AustChina

Holdings Limited

ANNUAL REPORT
For the year ended
30 June 2025

AustChina Holdings Limited
ABN 20 075 877 075

Annual Report – 30 June 2025

CORPORATE DIRECTORY

Directors	Anthony Chan (Chairman) George Lam (Deputy Chairman) Daniel Chan Mena Habib Andrew Macintosh Peter Tsang Jerko Zuvela (appointed 30 January 2025)
Executives	Andrew Fogg (Chief Executive Officer)
Company Secretary	Suzanne Yeates
Registered Office	c/- Piper Alderman Level 26, Riparian Plaza 71 Eagle Street Brisbane QLD 4000
Principal Place of Business	Level 7 344 Queen Street Brisbane QLD 4000
Share Register	MUFG Corporate Markets (AU) Limited Level 19, 324 Queen Street Brisbane QLD 4000 +61 1300 554 474
Auditor	Moore Australia Audit (QLD) Pty Ltd Level 12, 10 Eagle Street Brisbane QLD 4000 (07) 3340 3800
Bankers	Westpac Banking Corporation 388 Queen Eagle Street Brisbane QLD 4000
Stock Exchange Listing	AustChina Holdings Limited shares are listed on the Australian Securities Exchange – using the stock code 'AUH'.
Website Address	www.austchinaholdings.com

COMPETENT PERSON'S STATEMENT – BLACKALL COAL PROJECT

I **Rowan Johnson** confirm that I am the Competent Person for the Competent Person Report from which the information to be publicly released has been obtained and also confirm that:

- I have read and understood the requirements of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code, 2012 Edition), the 2014 Edition of the Australian Guidelines for the Estimation and Classification of Coal Resources and the relevant sections of Chapter 5 and Guidance Note 31 from the ASX Listing Rules.

- I am a Competent Person as defined by the JORC Code 2012 Edition, having 39 years of experience that is relevant to the coal types, quality and potential mining method(s) of the deposit(s) described in the Report. In addition, I have 25 years of experience in the estimation, assessment and evaluation of Coal Resources, the activity for which I am accepting responsibility.

- I am a Member of The Australasian Institute of Mining and Metallurgy.

- I have reviewed the Report or Excerpt from the Report to which this Consent Statement applies.

I am a consultant working for **McElroy Bryan Geological Services** and have been engaged by AustChina Holdings Limited to prepare the documentation for the **Blackall Coal Project – Inverness Deposit** on which the Report is based.

In addition:

- I have disclosed to AustChina Holdings Limited the full nature of the relationship between myself and the Company, including any issues that could be perceived by investors as a conflict of interest.

- I verify that the Report is based on and fairly and accurately reflects in the form and context in which it appears, the information in my supporting documentation relating to Coal Resources.

- I consent to the release of the Report and this Consent Statement by the Directors **of AustChina Holdings Limited**.

COMPETENT PERSON STATEMENT – SULPHIDE CREEK AND MERSEY PROJECTS

The information in this announcement that relates to Exploration Results for minerals exploration in Tasmania was compiled by Ian Neilson, who is a Member of the Australian Institute of Geosciences and was a major shareholder of Penwortham Exploration Pty Ltd, who were the vendors to the projects. Mr. Neilson is providing geological support to the Company on the project areas. Mr. Neilson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Neilson consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report.

CHAIRMAN'S REPORT

On behalf of the AustChina Board, I am pleased to introduce the Company's 2025 Annual Report.

The mining study completed in the YE June 2025 contributed to the knowledge base of the Blackall Coal Project, pointing to options for the Project and work that will assist in decision making for Project development. EPC 1719 was renewed for a further five year period.

The due diligence process in mid-2024 for the Chenene Lithium Project resulted in the decision not to proceed with the option to acquire the shares in Cassius Mining (T) Limited and termination of the Heads of Agreement with the Project vendors. Whilst this was a disappointment, other opportunities are available, one of which was to acquire Penwortham Exploration Pty Ltd.

The acquisition allows the Company to expand into high-demand commodities – gold, antimony, and copper - via a portfolio of highly prospective exploration projects in the active, prolific minerals belt of NW Tasmania. We propose to carry out initial exploration programmes at the Sulphide Creek and Mersey projects during the coming year.

AustChina is pleased to see the progress Revolver Resources Holdings Ltd (Revolver) has made in the Dianne Copper Mine Recommencement Project. The original Dianne Mine is in the proven polymetallic Hodgkinson Province in North Queensland and produced high grade copper during its operation between 1979 and 1983. AustChina has a small holding of 2.5 million shares in in Revolver.

On 22 December 2023, the Board welcomed Mr. Jerko Zuvela to the board as an independent non-executive member. Jerko is a Chartered Professional Geologist with considerable experience building junior resource companies.

On behalf of the Board, I thank existing shareholders for your continued support and welcome new shareholders to the Company as we explore new avenues to develop the Company.

I also take this opportunity to thank the Board of Directors and Management for their contributions to the Company during the year.

Anthony Chan
Chairman

CEO'S REPORT AND OPERATIONAL REVIEW

ENERGY PORTFOLIO

Blackall Coal Project

A schedule of the Exploration Permits held as of 30 June 2025 by AustChina is provided in **Table 1**.

Tenement	Project Name	Ownership %	Date Granted	Expiry Date
EPC 1719	BARCOO RIVER-BLACKALL RAIL	100	28/07/2010	27/07/2030
EPC 1993	BLACKALL SOUTH CORNER	100	17/03/2010	16/03/2026

Table 1: Tenement Portfolio

Exploration Permits for Coal 1719 and 1993 are located near Blackall in Central Queensland and remain within a single project-based administration area approved by the Department of Resources. AustChina's coal exploration footprint is shown in Figure 1, with its focus on the Blackall Coal Project contained within EPCs 1719 and 1993 to the south of the township of Blackall.

In the June Quarter 2025 EPC 1719 was renewed for a period of five years commencing 28 July 2025.

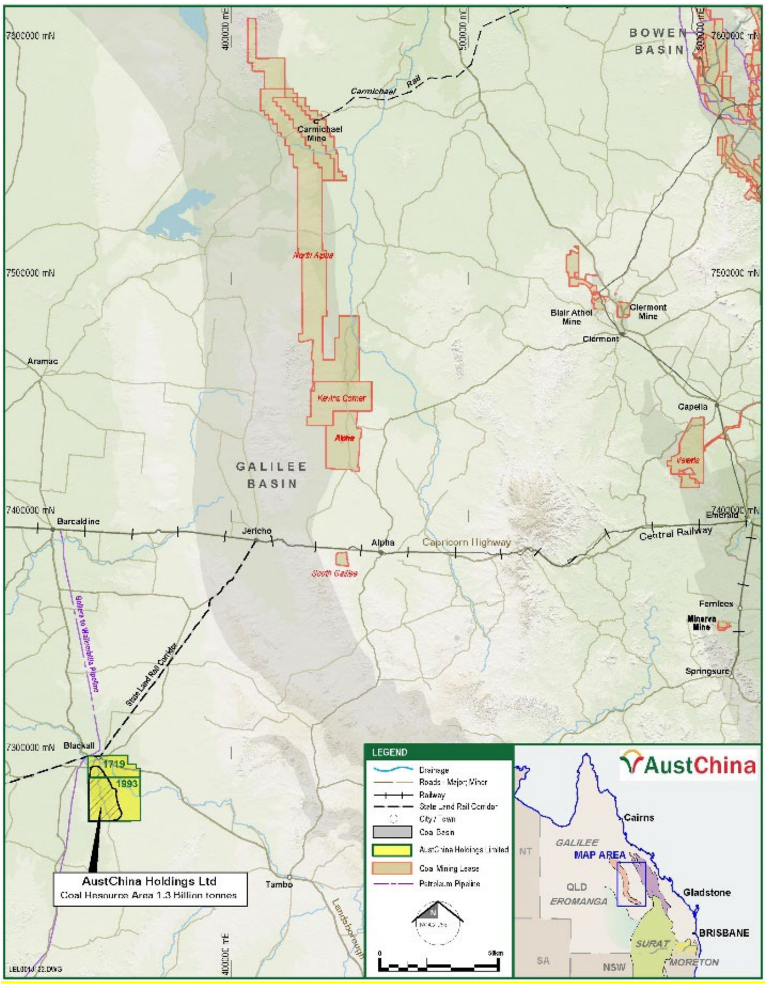

Figure 1: Coal Exploration Portfolio in Queensland 30th June 2024.

AustChina commissioned a mining study to identify the optimal mining locations and mining methods best suited to the nature of the deposit.[1]

Marshall Mining & Engineering Solutions have completed an independent evaluation and assessment of the mining options available at the Blackall Project, specifically focusing on:

- Geological model evaluation,
- Coal seam aggregation to approximate mining horizons with reasonable prospects for economic extraction,
- Using Strip Ratio as a proxy for economic viability,
- Optimisations of the coal resources for identification of potential pit shells with a minimum Mineable resource of 10M ROMt to allow for a nominal 20-year mine life at 500kt per annum production rate.

Recommendations from this report were for AustChina to:

1. Explore options for upgrading the coal product quality through onsite processing options.
2. Investigate options for production profiles greater than 500ktpa to underpin the economics of the mine by spreading fixed costs across a larger output.
3. Develop market opportunities to generate revenues from the product at a level higher than available in the thermal coal market – for example as feedstock for blue hydrogen projects.

AustChina will assess options stemming from these study recommendations, as well as investigating alternative uses for its coal.

Mineral Resources and Reserves

On 27 February 2024 AustChina announced an upgrade to its Resource Statement with the additional data obtained during the 2023 drilling programme being incorporated into the resource model.[2] Figure 2 shows the drill hole location plan for the project.

The assessment incorporated material results from the geological and analytical data generated from the drilling programme.

The upgraded Resource statement reflects that the in-fill drilling in 2023 has provided the appropriate level in geological certainty to nearly double the Indicated coal resource to 55 million tonnes. Table 2 provides the updated Summary Coal Resources for the Blackall Coal Project (EPCs 1719 and 1993).

No new drilling was undertaken in the financial year ending June 2025, and there has been no material change to the data.

[1] ASX:AUH 24 October 2024 “Quarterly Activities Report for Quarter Ended September 2024”
[2] ASX: AUH 27 February 2024: “Coal Resource Upgrade for the Blackall Coal Project”.

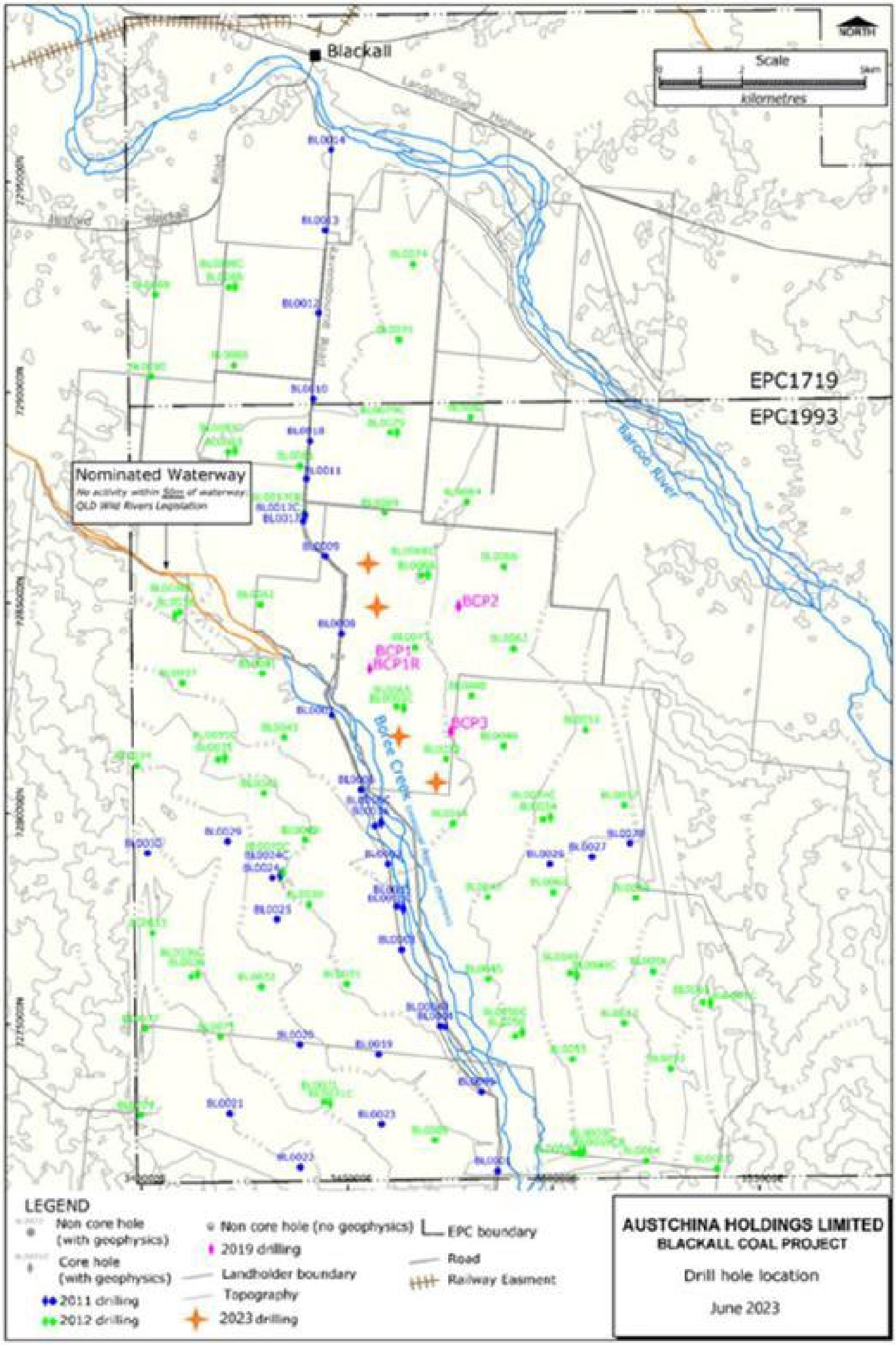

Figure 2: Drill Hole Location Plan – Blackall Coal Project

Table 2: Summary of Coal Resources for the Blackall Coal Project (EPCs 1719 and 1993)

COAL RESOURCES

A: Coal Resources Within Mine Plan Area 26 February 2024

Mining Method	Depth Interval (m)	Measured (A)			Indicated (B)			(A+B)	Inferred		
		Tonnes (Mt)	Quality		Tonnes (Mt)	Quality		Tonnes (Mt)	Tonnes (Mt)	Quality	
			CV (kcal/kg)	Ash (%)		CV (kcal/kg)	Ash (%)			CV (kcal/kg)	Ash (%)
OC	0 – 50	-			-			-	-		
OC	50 – 100	-			-			-	-		
OC	100 – 150	-			-			-	-		
Total		-	-	-	-	-	-	-	-	-	-

B: Coal Resources Outside Mine Plan Area 26 February 2024

Mining Method	Depth Interval (m)	Measured (A)			Indicated (B)			(A+B)	Inferred		
		Tonnes (Mt)	Quality		Tonnes (Mt)	Quality		Tonnes (Mt)	Tonnes (Mt)	Quality	
			CV (kcal/kg)	Ash (%)		CV (kcal/kg)	Ash (%)			CV (kcal/kg)	Ash (%)
OC	0 – 50	-			47.4	3590	22.8	47.4	761	3820	19.7
OC	50 – 100	-			7.3	3920	18.5	7.3	416	3900	19.1
OC	100 – 150	-			-	-	-	-	43	4270	15.3
Total		-			54.7	3640	22.2	54.7	1220	3850	19.5

C: Total Coal Resources** **(Inclusive of Resources modified to produce Reserves) 26 February 2024

Mining Method	Depth Interval (m)	Measured (A)			Indicated (B)			(A+B)	Inferred		
		Tonnes (Mt)	Quality		Tonnes (Mt)	Quality		Tonnes (Mt)	Tonnes (Mt)	Quality	
			CV (kcal/kg)	Ash (%)		CV (kcal/kg)	Ash (%)			CV (kcal/kg)	Ash (%)
OC	0 – 50	-			47.4	3590	22.8	47.4	761	3820	19.7
OC	50 – 100	-			7.2	3920	18.5	7.2	416	3900	19.1
OC	100 – 150	-			-	-	-	-	43	4270	15.3
Total		-	-	-	54.7	3640	22.2	54.7	1220	3850	19.5

Table 2: Tables A, B & C – EPC1719 and EPC1993 Summary Coal Resources, by Mining Method and Depth at the Blackall Project.

There are no Mineral Reserves pertaining to the Company's tenements.

The Inverness Deposit is situated within a broad synclinal structure trending north-northwest throughout the 25-kilometre length of the deposit. The coal seams are relatively flat-lying and the upper seams sub-crop locally, controlled by the gentle structure.

Over 800Mt of the resources were estimated at less than 50 metres depth.

MINERALS PORTFOLIO

Revolver Resources Investment

AustChina holds 2.5million shares in Revolver Resources Holdings Ltd (Revolver), whose assets include:

- The Dianne Copper Mine Project which is located in the proven polymetallic Hodgkinson Province in North Queensland around the original Dianne Mine which produced high grade copper during its operation between 1979 and 1983, and
- Project Osprey which lies within the North West Minerals Province, one of the world's richest mineral producing regions. The principal targets are Mount Isa style copper deposits.

In its Quarterly Activities Report to the ASX for the period ended 30 June 2025[3], Revolver updated the market on the Dianne Copper Mine Recommencement Project.

For further information www.revolverresources.com.au

AustChina continues to see long term potential in the copper sector.

Chenene Lithium Project

AustChina entered a Binding Heads of Agreement with Cassius Mining Limited (ASX: CMD) (Cassius) and its wholly owned subsidiary Cassius Mining (T) Limited (CMT) in March 2024, pursuant to which it was granted an exclusive and binding option to acquire (Option) 100% of the issued capital in CMT, the holder of four prospecting licences which comprise the Chenene Lithium Project in Tanzania.[4]

Any decision by AustChina to exercise the Option and complete the acquisition of the Chenene Project was subject to successful completion of due diligence by AustChina, a core component of which was a drilling program to test high priority targets within the Project.

AustChina completed its due diligence drilling program during the quarter. On 30th August 2024, the Company announced that given initial assay results received to date were well below expectation it did not exercise its Option to acquire the shares in Cassius Mining (T) Limited and has advised Cassius Mining Limited, the Heads of Agreement in respect of the transaction are terminated.[5]

Penwortham Exploration Pty Ltd Acquisition

In February 2025 AustChina announced that it had entered into a Binding Heads of Agreement to acquire Penwortham Exploration Pty Ltd (PEN).[6] In March 2025 AustChina announced the settlement of the acquisition of Penwortham Exploration Pty Ltd (PEN).[7] PEN has a 100% holding in the Sulphide Creek Gold Antimony Project (EL16/2022) in the Queenstown mining precinct in western Tasmania, and (at the time) Application EL6/2021, the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project in north-west Tasmania (Figure 3).

The acquisition allows the Company to expand into high-demand commodities – gold, antimony, and copper - via a portfolio of highly prospective exploration projects in an active, prolific minerals belt. The Company plans to commence targeted field work programs at both projects in the short term, with

[3] ASX:RRR 14 July 2025 "Quarterly Activities Report for the period ended 30 June 2025"
[4] ASX:AUH 7 March 2024 "Option to Acquire Chenene Lithium Project"
[5] ASX:AUH 30 August 2024 "Chenene Lithium Project Update"
[6] ASX:AUH 4 February 2025 "AustChina enters Binding Heads of Agreement to acquire Gold-Antimony and Base Metals Portfolio"
[7] ASX:AUH 4 March 2025 "AustChina completes acquisition of Gold-Antimony and Base Metals Project Portfolio"

the objective to commence maiden drilling programs as soon as practicable (subject to exploration results and requisite approvals).

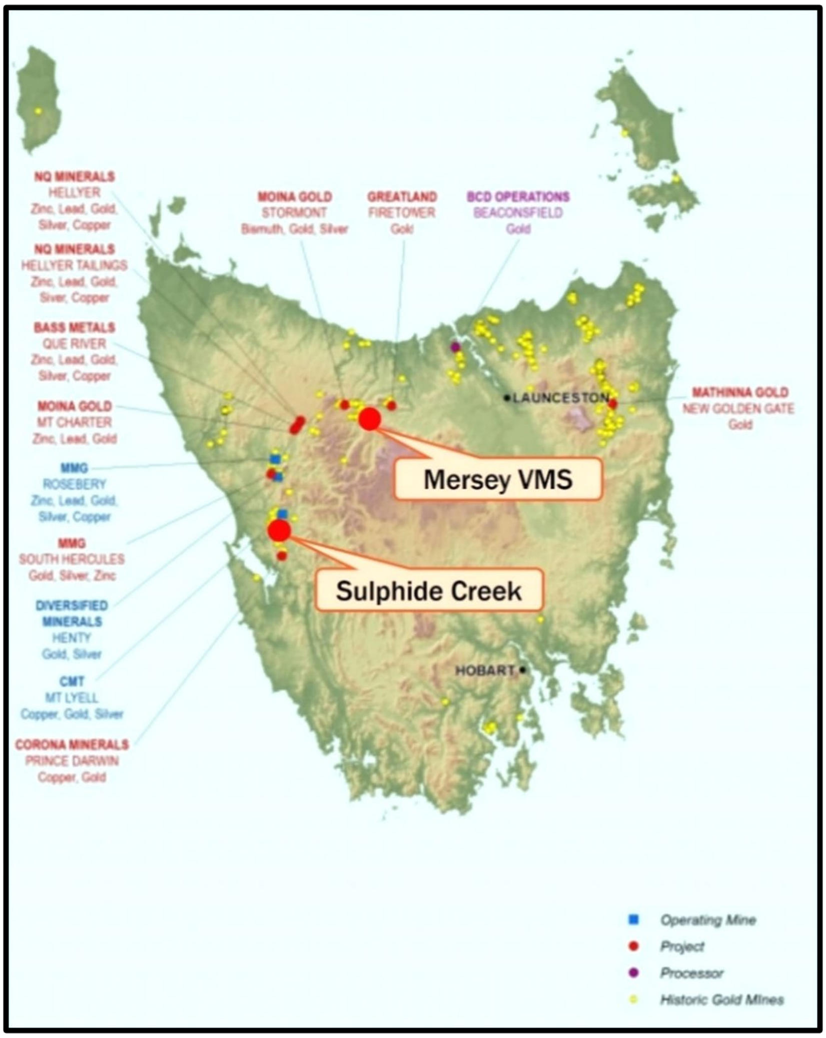

Figure 3. Project location map showing Sulphide Creek and Mersey Projects plus other significant operations in Tasmania.

In June 2025 AustChina announced the grant of EL6/2021 – the Mersey VMS and Gold Project.[8]

Sulphide Creek Gold-Antimony Project

The Sulphide Creek Gold-Antimony Project (Sulphide Creek Project) is located in the world class Queenstown mining district of western Tasmania and covers an area of 224km2 (Figure 4). The project is well placed around existing infrastructure, including sealed roads, power and water.

The Sulphide Creek tenure adjoins leases of the Mt Lyell Copper Gold Mine, which contains current resources of 79 Mt of Mineral Resources, at 0.9% Cu, 0.2 g/t Au (Sibanye Stillwater, NYSE: SBSW)[9]. The Project area is located within approximately 35 km easy trucking distance from an operating mill located at the Henty Gold Mine (ASX:CAT).

[8] ASX:AUH "Mersey VMS and Gold Project Exploration Licence Granted"
[9] "Sibanye-Stillwater Mineral Resources and Mineral Reserves declaration, 31 December 2023"

The geology of the Sulphide Creek tenement consists of a moderately folded Lower Palaeozoic sequence of sediments and minor volcanics. The project area is under-explored with limited modern exploration, providing significant exploration upside and discovery potential.

The project hosts multiple gold targets along an approximately 5km long mineralising structure known as the Harvey Creek fault system, hosted in Ordovician siliciclastic sediments. These prospects include Coupon, Anomaly 24-28, Davie and Davie PA together with antimony target at Rinadeena. (Figure 4).

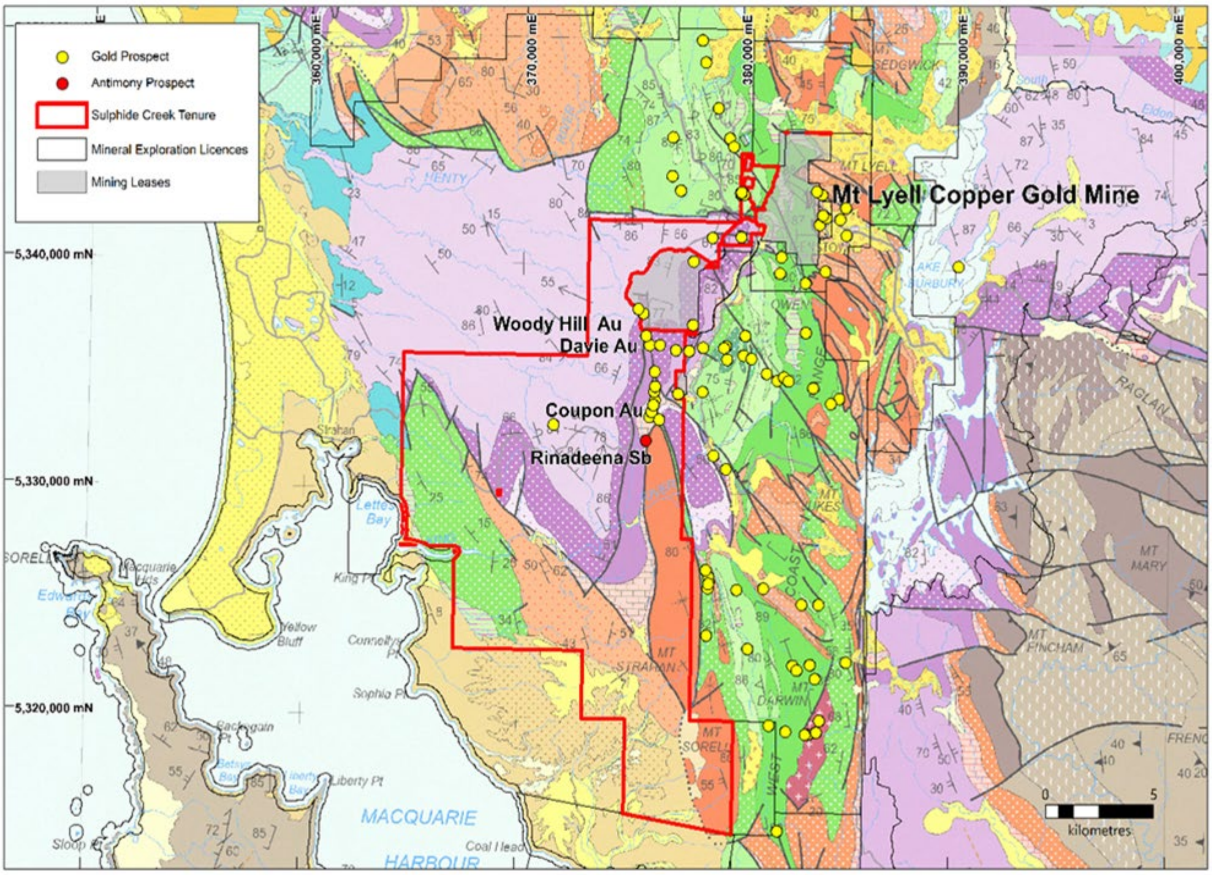

Figure 4: Geological Survey of Tasmania regional geological map of the Sulphide Creek Project showing key prospects identified (Co ords GDA 94 MGA Zone 55)

On 7 May 2025 AustChina announced commencement of field activities at Sulphide Creek.[10] This announcement presents additional geological detail and historical production information on Sulphide Creek and contains a JORC 2012 Table 1 report referencing historical information.

Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project

The Mersey Base Metals and Gold Project (Mersey Project) (Application EL6/2021) is located approximately 150km northeast of the Sulphide Creek Project, in the historical and world class mining area of northwest Tasmania (Figure 5). It covers an area of 203km^2 and is located with the prospective Mount Read Volcanics, with similar geological settings to the world-class Hellyer and Rosebury VMS deposits. The area also is active with gold exploration, with the Firetower Gold Project (ASX:FG1) in the adjoining tenure.

[10] ASX:AUH 7 May 2025 " Fieldwork Commences at Sulphide Creek Gold Antimony Project"

The target area was identified from the Geological Survey of Tasmania data and Mineral Resources Tasmania (MRT) historic exploration data sets. Recently, new insights and understandings into VMS systems and their controls have created new opportunities for VMS exploration in Tasmania, including in the Mersey Project area.

There is evidence of historic working in the areas and previous exploration (sourced from the MRT databases), including surface sampling, geophysics and drilling by: CRA (1979-1984); Geopeko (1974-1983); Aberfoyle (1990); and RGC Exploration (1996-1997). This data is being assessed, and further details to be provided once analysis has been completed.

The MTR also has historic hardrock and alluvial gold mineralization recorded at the western end of the tenure dating back to the 1890's, with the Golden Cliffs, Devonport and Blacks (Lea River) Prospect area (see Figure 5), where historic gold workings have been recorded by Geological Survey of Tasmania in 1913[11,12]. The records show Golden Cliffs having approximately half tonne of material extracted at 32 g/t Au (in 1893) from weathered quartz vein material, and the Blacks Mines (Lea River area) with several shafts with grades averaging 8 g/t Au in 1895-1896. A priority for further investigation is a previously reported historic IP (Induced Polarization) anomaly in the Blacks / Lea River area, yet to be tested with drilling (Figure 5). This survey was completed by Bass Metals in 2008.[13] IP surveys can delineate disseminated sulphide mineralisation, which gold may be related to.

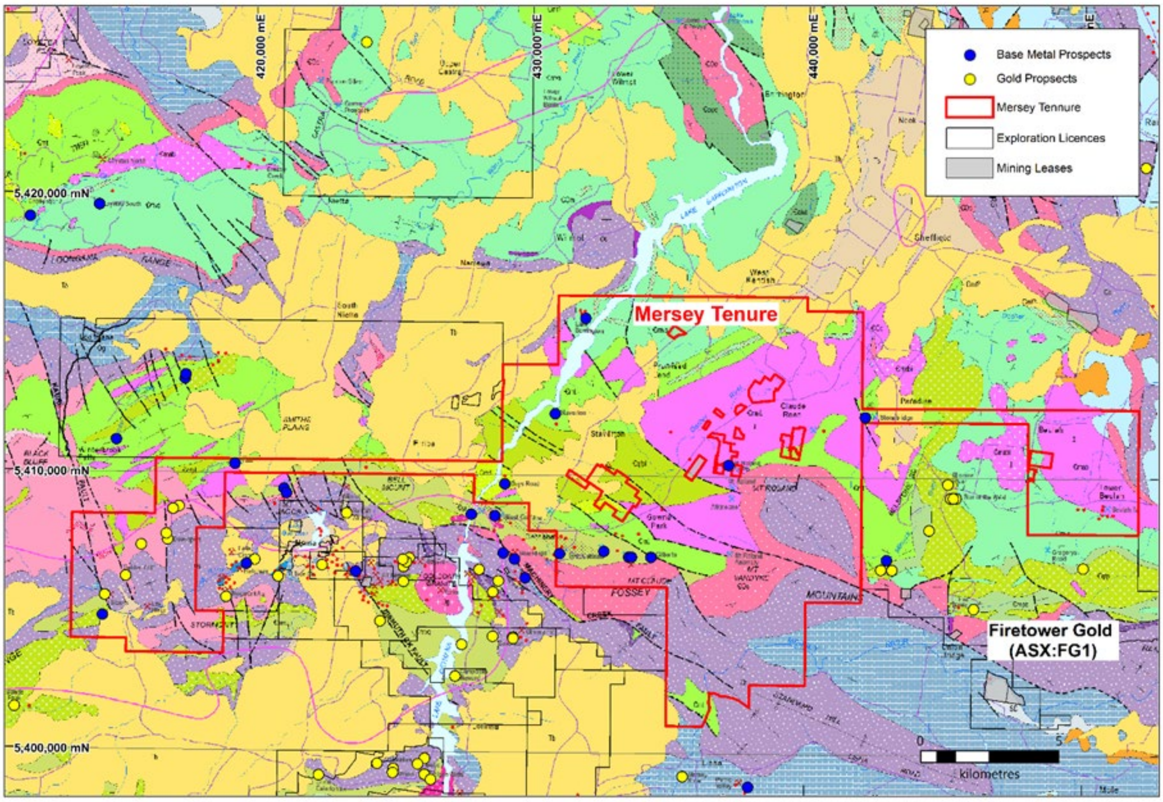

Figure 5: Geological Survey of Tasmania regional geological map of the Mersey Project area, showing key gold and base metal prospects identified in the MTR database (Co ords GDA 94 MGA Zone 55)

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[11] Twelvetrees, W.H. The Middlesex and Mount Claude Mining Field, 1913. Geological Survey of Tasmania. Report GSB14

[12] Seymour, D.B. Geological Survey Explanatory Report, Geological Atlas 1:50 000 series sheet 36 (8015N) St Valentines. 1989. Geological Survey of Tasmania. Report ER8015S0

[13] Bass Metals Limited ASX Announcement 30 January 2009

Operations Outlook

The mining study completed in the YE June 2025 contributed to the knowledge base of the Blackall Coal Project, pointing to potential options for the Project and work in the coming year that will assist in decision making for Project development.

AustChina is focused on building a platform for broader exposure to emerging energy markets through targeted technologies, complementing its minerals portfolio.

The recently acquired gold, antimony, and base metal prospects at Sulphide Creek and Mersey VMS in Tasmania provide an opportunity to apply modern exploration techniques within the world-class mineral district of Northwest Tasmania.

Andrew Fogg
Chief Executive Officer

DIRECTORS' REPORT

Your Directors present their report on the consolidated entity (referred to hereafter as the Group) consisting of AustChina Holdings Limited ("the Company") and the entities it controlled at the end of, or during, the year ended 30 June 2025.

DIRECTORS

The following persons were Directors of AustChina Holdings Limited during the whole of the year and up to the date of this report (unless otherwise stated):

A Chan
D Chan
M Habib
G Lam
A Macintosh
Peter Tsang
Jerko Zuvela (appointed 30 January 2025)

PRINCIPAL ACTIVITIES

During the year the principal continuing activities of the Group consisted of exploration and investment in energy and resources.

REVIEW OF OPERATIONS

The operating loss after income tax of the Group for the year was $1,099,771 (2024: loss $1,410,317).

Information on the operations of AustChina Holdings Limited and its business strategies and prospects is set out in the CEO's Report and Review of Operations on pages 6 to 14 of this annual report.

MATERIAL BUSINESS RISKS

Future capital requirements

The Company has no operating revenue and is unlikely to generate any operating revenue unless and until the Company's projects (**Projects**) are successfully explored, evaluated, developed and production commences. The future capital requirements of the Company will depend on many factors including its business development activities.

In order to successfully evaluate and develop the Projects and for production to commence, the Company will require further financing in the future. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the

Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on the Company's activities including resulting in the tenements being subject to forfeiture, and could affect the Company's ability to continue as a going concern.

The Company may undertake additional offerings of Shares and of Securities convertible into Shares in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such Shares may have a depressive effect on the price of Shares. In addition, as a result of such additional Shares, the voting power of the Company's Existing Shareholders will be diluted.

Exploration and development risk

There can be no assurance that exploration of the Projects or any other tenements that may be acquired in the future, will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

Mineral exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond the control of the Company. Success in this process involves, among other things:

(i) discovery and proving-up, or acquiring, an economically recoverable resource or reserve;

(ii) access to adequate capital throughout the acquisition/discovery and project development phases;

(iii) securing and maintaining title to mineral exploration projects;

(iv) obtaining required development consents and approvals necessary for the acquisition, mineral exploration, development and production phases; and

(v) accessing the necessary experienced operational staff, the appropriate financial management and recruiting skilled contractors, consultants and employees.

There can be no assurance that exploration on the Projects, or any other exploration properties that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable mineral resource is identified, there is no guarantee that it can be economically exploited.

Resource estimates

Whilst the Company intends to undertake exploration activities with the aim of defining a resource on Projects, no assurance can be given that the exploration will result in the determination of new or additional resources on any Tenement. Even if a resource is identified, no assurance can be provided that this can be economically extracted.

If the Company successfully delineates a resource or reserve on any of the tenements (or where the Projects have defined resources), resource or reserve estimates are expressions of judgment based on knowledge, experience and industry practice.

Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional fieldwork and analysis, resource estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

Results of studies

Subject to the results of exploration and testing programs to be undertaken, the Company may progressively undertake a number of studies in relation to its Projects. These studies may include scoping, pre-feasibility, definitive feasibility and bankable feasibility studies.

These studies will be completed within parameters designed to determine the economic feasibility of the subject Projects within certain limits. There can be no guarantee that any of these studies will confirm the economic viability of the subject Projects or the results of other studies undertaken by the Company (e.g. the results of a feasibility study may materially differ from the results of a scoping study).

Even if a study confirms the economic viability of a Project, there can be no guarantee that the Project will be successfully brought into production as assumed or within the estimated parameters in the feasibility study (e.g. operational costs and commodity prices) once production commences. Further, the ability of the Company to complete a study may be dependent on the Company's ability to raise further funds to complete the study if required.

Tenement conditions

The Company's projects will be subject to various tenement conditions (including, without limitation, minimum work requirements). Failure to comply with such conditions may lead to forfeiture. The tenements will also be subject to renewal. If any of the tenements are not renewed for any reason the Company could suffer damage through loss of opportunity to explore and develop those tenements. The Directors are not aware of any reason why renewal of the tenements will not occur.

Title and tenure

The Company's Projects only currently permit exploration activities. If the Company successfully delineates an economic resource on any of these exploration permits or implements a technology aimed at extraction of resources, it will need to apply for a mining permit to undertake development and mining. There is no guarantee that the Company will be granted a mining permit if one is applied for, as such grants are discretionary.

Exploration permits are subject to annual review and periodic renewal. The renewal of the term of a granted exploration permit is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the permits comprising the Company's Projects. While it is the Company's intention to satisfy the conditions that apply to the tenements, there can be no guarantees that, in the future, the tenements that are subject to renewal will be renewed or that minimum expenditure and other conditions that apply to the tenements will be satisfied. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Projects that adversely impact the Company.

If a tenement holder fails to comply with the terms and conditions of a tenement, the Minister may impose a fine or order that the tenement be forfeited. In most cases, an order for forfeiture can only be made where the breach is of sufficient gravity to justify forfeiture of the tenement.

Native Title and Aboriginal heritage

Where Native Title does or may exist over any of the Company's tenements, the ability of the Company to convert such tenements or part thereof into a valid mining lease (for example in the event of the Company making a discovery) will be subject to the Company reaching a commercial agreement with the holders of or applicants for Native Title or on the Company obtaining a determination from the National Native Title Tribunal that the mining lease be granted in the absence of such an agreement. The negotiation of such a commercial agreement or proceedings in the courts could materially delay the grant of such a mining lease and substantially add to the Company's costs; failure to reach such an agreement could result in the Company being unable to obtain a mining lease.

Irrespective of whether Native Title exists in the relevant areas, in order to conduct exploration activities on the tenements, the Company will usually need to undertake clearance activities in conjunction with the appropriate Aboriginal parties, anthropologists and archaeologists to ascertain whether any sites of significance to Aboriginal parties exist in the relevant areas. Undertaking and completing such site clearance procedures can cause delays to the implementation of exploration activities. Delays in completing such clearance activities can impede or prevent the Company from satisfying the minimum expenditure conditions on the relevant tenements, with the result that the Company may in some instances need to seek whole or partial exemptions from expenditure under the relevant mining legislation in order to keep the relevant tenements in good standing. There is no certainty that such exemptions will be granted in all instances.

Where such significant sites do exist, the Company's ability to conduct exploration on those areas may be subject to obtaining relevant consents under the Aboriginal heritage laws.

AustChina Holdings Limited has a Cultural Heritage Management Agreement in place with the Bidjara People under which exploration activities on its coal exploration permits are conducted.

Land access and compensation

There is a substantial level of regulation and restriction on the ability of exploration and mining companies to gain access to land in Australia. Negotiations with both Native Title parties and land-owners/occupiers are generally required before the Company can access land for exploration or mining activities. The Company will experience delays and cost overruns if it is unable to access the land required for its operations. This may be as a result of weather, environmental restraints, harvesting, government legislation, landholder or community activities or other factors.

Access to land often depends on the Company being successful in negotiating with landholders or other stakeholders. There is no assurance that the Company will obtain all the permissions required as and when required or that new conditions will not be imposed in connection therewith. To the extent such permissions are not obtained, the Company's current and future exploration and development activities may be curtailed or their continuation prohibited.

Acquisitions and commercialisation risks

The Company is pursuing a strategy to acquire technologies that compliment its mineral projects. Should the Company acquire new technology or assets, its ability to generate revenue will depend on the Company being successful in developing and commercialising these new technologies and assets. The Company has no operating revenue and is unlikely to generate any operating revenue unless and until the one or more of its mineral projects or investments in technologies is successfully developed and commercially exploited.

There can be no guarantee that any new project acquisition or investment will eventuate from these pursuits, or that any acquisitions will result in a return for Shareholders. Such acquisitions may result in use of the Company's cash resources and/or the issuance of equity securities, which will dilute shareholdings.

Environmental risks

The operations and proposed activities of the Company are subject to laws and regulations concerning the environment. The Company's activities are expected to have an impact on the environment. It is the intention of the Company to adhere to its environmental obligations, including compliance with environmental laws. Further, events such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges to the environment, or non-compliance with environmental laws or regulations.

Regulatory risks

The Company's activities are subject to extensive laws and regulations relating to numerous matters including licences and approvals, environmental compliance and rehabilitation, taxation, health and worker safety, waste disposal, protection of the environment, native title and heritage matters and other matters. Whilst the Company believes that it is in substantial compliance with all material current laws and regulations, changes in how laws and regulations are enforced or regulatory interpretation could result in changes in legal requirements or in the terms of existing licences, approvals and agreements applicable to the Company or its future projects. This could have a material adverse impact on the Company's future and planned operations in respect of its projects.

DIVIDEND

The Directors do not recommend the payment of a dividend. No dividend was paid during the year.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

On 4 February 2025, the Group acquired 100% of the shares and voting interests in Penwortham Exploration Pty Ltd. This acquisition was made to extend the Group's portfolio of exploration assets.

Penwortham Exploration Pty Ltd hold 100% of the Sulphide Creek Gold Antimony Project EL16/2022 in the Queenstown mining precinct in western Tasmania, and EL16/2021, the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project in north-west Tasmania.

Consideration of the acquisition consisted of 300,000,000 fully paid ordinary shares, and cash of $10,000. The fair value of share component of the consideration was $300,000, being the 300,000,000 shares issued at a share price of $0.001 per share.

Costs of the acquisition were $30,000, being the fair value of 30,000,000 fully paid ordinary shares issued as a finders fee.

There were no other significant changes in the state of affairs of the Group during the financial year.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

No matters or circumstances have arisen since 30 June 2025 which significantly affected the group's operations, results or state of affairs, or may do so in future years.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS FROM OPERATIONS

Comments on expected results of certain operations of the Group are included in this annual report under the CEO's Report and Review of Operations on pages 6 to 14.

ENVIRONMENTAL REGULATION

The Group is subject to environmental regulation in respect of its exploration activities in Australia and is committed to undertaking all its operations in an environmentally responsible manner.

To the best of the Directors' knowledge, the Group has adequate systems in place to ensure compliance with the requirements of all environmental legislation and is not aware of any breach of those requirements during the financial year and up to the date of the Directors' Report.

INFORMATION ON DIRECTORS

A Chan *BBS, MH, JP* *Non-executive Director (from 22 December 2023)*	
Experience and expertise	Mr Chan has extensive experience in managing both listed and unlisted entities, engaged in the resource industry commercial and residential development and early childhood education. Mr Chan is also actively involved in community services and organisations.
Other current directorships	Nil
Former directorships in last 3 years	Nil
Special responsibilities	Chairman.
Interests in shares and options	Indirect interest in 927,114,671 ordinary shares Direct interest in 60,000,000 performance rights

D Chan *CFA,MSc (Finance), BSc (Business Management)* *Non-executive Director*	
Experience and expertise	Mr Chan has extensive experience in the financial and investment arena and holds a Masters Degree in Finance from the Imperial College London and Chartered Financial Analyst (CFA) and is a member of the Royal Institute of Chartered Surveyors (MRICS). Mr Chan has over 13 years' experience in China real estate investment.
Other current directorships	Nil
Former directorships in last 3 years	Nil
Special responsibilities	Mr Chan is AustChina's representative Director on Utilitas Group Pty Ltd.
Interests in shares and options	Indirect interest in 927,114,671 ordinary shares Director interest in 48,000,000 performance rights

G Lam *BSc, MSc, MBA, DPA, MPA, LLB (Hons), LLM (Corporate Law), LLM (Legal Practice), PhD, FHKIoD, FHKIArb, FCMA(Aust.), FCPA(Aust.)* *Independent Non-executive Director*	
Experience and expertise	Dr. George Lam has over 40 years of extensive international experience in corporate management, strategy consulting, corporate governance, policy advocacy, direct investment, investment banking and asset management spheres. He is Chair of United Nations ESCAP ESBN Finance Task Force and has also held a number of leadership positions in banking and finance, professional services and the innovation and technology sector in Hong Kong and the Asia Pacific region, and is the immediate past Chairman of Cyberport, Hong Kong's digital technology flagship and FinTech and GreenTech hub. Dr. Lam is Advisor to Our Hong Kong Foundation, Advisor to the Hong Kong Investor Relations Association, Senior Advisor to the Australian Chamber of Commerce in Hong Kong and Macau, Founding Advisor to Hong Kong Digital Asset Society, Consultant to Hong Kong Legal Exchange Foundation, and a Board member and Chairman of the Permanent Commission on Economic and Financial Issues of the World Union of Small and Medium Enterprises.
Other current directorships	Nil
Former directorships in last 3 years	Nil
Special responsibilities	None.
Interests in shares and options	Indirect interest in 20,000,000 options over ordinary shares Indirect interest in 48,000,000 performance rights

M Habib *GradDipFin* *Independent Non-executive Director*	
Experience and expertise	Mr Habib is an experienced and results-focused executive and business development management professional whose current and recent roles are in the mineral resources industry.
Other current directorships	Managing Director of Power Minerals Limited (ASX: PNN). Non-executive Director of Adelong Gold Limited (ASX: ADG)
Former directorships in last 3 years	Executive Director of Pepinnini Minerals Limited (ASX: PNN) (2021 to 2023) Non-executive Director of Equinox Resources Limited (ASX: EQN) (2021 to 2023)
Special responsibilities	Nil
Interests in shares and options	Indirect interest in 22,000,000 ordinary shares Direct interest in 20,000,000 options over ordinary shares Indirect interest in 20,000,000 options over ordinary shares Direct interest in 48,000,000 performance rights

A Macintosh *MBA (Fin&Econ), BSc (CompSci&Maths)* *Independent Non-executive Director*	
Experience and expertise	Mr Macintosh holds an MBA (Finance, Economics) and a Bachelor of Science (Computer Science, Mathematics). Mr Macintosh is non-executive Chairman of Acorus Investment Management, a China-Africa private equity fund and has extensive experience in investment banking and finance, both in Australia and overseas.
Other current directorships	Nil
Former directorships in last 3 years	Nil
Special responsibilities	Nil
Interests in shares and options	Direct interest in 20,000,000 options over ordinary shares Direct interest in 48,000,000 performance rights

P Tsang *BSoc, MCom, FCCA(UK), CPA(HK), CPA(Aust.), RCA(Aust.)* *Independent Non-executive Director*	
Experience and expertise	Mr Tsang has over 30 years' of professional experience in Australian tax, auditing, corporate governance, due diligence projects and financial management. He introduced foreign investments to Australia and specialises in representing foreign investors in all facets of management.
Other current directorships	Nil
Former directorships in last 3 years	Nil
Special responsibilities	Nil
Interests in shares and options	Indirect interest in 20,000,000 options over ordinary shares Direct interest in 48,000,000 performance rights

J Zuvela *BSc (Applied Geology)* *Independent Non-executive Director (appointed 30 January 2025)*	
Experience and expertise	Mr Zuvela is a Chartered Professional Geologist with more than 25 years' experience in the mining and resources industry. He is a member of the Australasian Institute of Mining and Metallurgy, has held executive management roles in private and public resources companies, and has vast operational and corporate experience across various commodities. His experience covers exploration, project development, business development, finance, commercial and corporate activities in projects in Australia, Asia, Africa and South America.
Other current directorships	Nil
Former directorships in last 3 years	Nil
Special responsibilities	Nil
Interests in shares and options	Nil

COMPANY SECRETARY

The company secretary is Suzanne Yeates CA, B.Bus. Suzanne was appointed to the position of Company Secretary in 2021. Suzanne is the Principal in a Chartered Accounting firm and holds the office of Company Secretary with other ASX listed companies.

MEETINGS OF DIRECTORS

The number of meetings of the Company's Board of Directors held during the year ended 30 June 2025, and the number of meetings attended by each Director were:

	Full Meetings of Directors	
	A	B
Anthony Chan	4	4
Daniel Chan	4	4
Mena Habib	4	4
George Lam	4	4
Andrew Macintosh	3	4
Peter Tsang	3	4
Jerko Zuvela	2	2

A Number of meetings attended

B Number of meetings held during the time the Director held office during the year.

REMUNERATION REPORT (AUDITED)

The Directors are pleased to present AustChina Holdings Limited's 2025 remuneration report which sets out remuneration information for AustChina Holdings Limited's Non-executive Directors, Executive Directors, and other key management personnel.

The report contains the following sections:

(a) Key management personnel disclosed in this report

(b) Remuneration governance

(c) Use of remuneration consultants

(d) Executive remuneration policy and framework

(e) Relationship between remuneration and AustChina Holdings Limited's performance

(f) Non-executive Director remuneration policy

(g) Voting and comments made at the Company's 2024 Annual General Meeting

(h) Details of remuneration

(i) Service agreements

(j) Details of share-based compensation and bonuses

(k) Equity instruments held by key management personnel

(l) Loans to key management personnel

(m) Other transactions with key management personnel

(a) Key management personnel disclosed in this report

Non-executive and Executive Directors (see pages 20-23 for details about each Director)

Name	Position
A Chan	Non-executive Chairman – appointed 22 December 2023
D Chan	Non-executive Director – appointed 22 November 2013
M Habib	Independent Non-executive Director – appointed 4 October 2023
G Lam	Independent Non-executive Director – appointed 22 November 2013
A Macintosh	Independent Non-executive Director – appointed 4 July 2019
P Tsang	Independent Non-executive Director – appointed 22 December 2023
J Zuvela	Independent Non-executive Director – appointed 30 January 2025

Other key management personnel

Name	Position
Andrew Fogg	Chief Executive Officer – appointed 2 December 2013

There have been no changes in key management personnel since the end of the financial year.

REMUNERATION REPORT (AUDITED) (CONTINUED)

(b) Remuneration governance

The Board is responsible for:

- the over-arching executive remuneration framework
- operation of the incentive plans which apply to the executive team, including key performance indicators and performance hurdles
- remuneration levels of executive directors and other key management personnel, and
- non-executive directors' fees.

The objective is to ensure that remuneration policies and structures are fair and competitive and aligned with the long-term interests of the Group.

(c) Use of remuneration consultants

The Group has not engaged the services of any remuneration consultants during the current or prior financial years.

(d) Executive remuneration policy and framework

The combination of base pay and superannuation make up the executives' fixed remuneration. Base pay for the executives is reviewed annually to ensure the executive's pay is competitive with the market. Executive pay is linked to the performance of the Company through the issue of performance rights and share options. The Board ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- transparency
- capital management.

Long-term incentives

Refer to section (j) of the Remuneration Report below for details regarding the Group's long-term incentives.

(e) Relationship between remuneration and AustChina Holdings Limited's performance

During the year, the Group has generated losses from its principal activity of exploration and investment in energy and resources. As the Group is still in the exploration and development stage, the link between remuneration, Group performance and shareholder wealth is tenuous. Share prices are subject to the influence of coal prices and market sentiment towards the sector, and as such increases or decreases may occur quite independent of executive performance or remuneration.

REMUNERATION REPORT (AUDITED) (CONTINUED)

During the current and previous financial years the Group has generated losses from its exploration and evaluation activities. Given the nature of the Group's activities and the consequential operating results, no dividends have been paid. There have been no returns of capital in the current or previous financial periods.

Additional information

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

	2025 $	2024 $	2023 $	2022 $	2021 $
EBIT	(1,098,507)	(1,430,285)	(1,198,246)	(413,960)	(1,139,709)
EBITDA	(1,098,507)	(1,430,285)	(1,198,246)	(413,960)	(1,139,709)
Profit (loss) after income tax	(1,099,771)	(1,410,317)	(1,171,949)	(415,583)	(1,118,036)

	2025 Cents	2024 Cents	2023 cents	2022 Cents	2021 Cents
Share price at financial year end (cents per share)	0.10	0.20	0.40	0.60	1.20
Total dividends declared (cents per share)	0.00	0.00	0.00	0.00	0.00
Basic earnings per share (cents per share)	(0.04)	(0.07)	(0.06)	(0.02)	(0.07)

(f) Non-executive Director remuneration policy

Fees and payments to Non-executive Directors reflect the demands which are made on, and the responsibilities of, the Directors. Non-executive Directors' fees and payments are reviewed annually by the Board. Non-executive Directors do not receive performance-based pay.

Share options are issued to Non-executive Directors at the discretion of the Board and following shareholder approval.

The current base fees were last reviewed with effect from 1 April 2019 when they were reduced.

Non-executive Directors' fees are determined within an aggregate directors' fee pool limit, which is periodically recommended for approval by shareholders. The maximum currently stands at $400,000 in aggregate and was approved by shareholders at the annual general meeting on 9 November 2009.

The following fees have applied:

Base fees	**$**
Chair	24,000
Other Non-executive Directors	16,000

REMUNERATION REPORT (AUDITED) (CONTINUED)

(g) Voting and comments made at the Company's 2024 Annual General Meeting

At the Company's 2024 Annual General Meeting the shareholders voted 86.32% in favour of the advisory remuneration report resolution on a poll.

(h) Details of remuneration

Amounts of remuneration

Details of the remuneration of the directors and the key management personnel (as defined in AASB 124 *Related Party Disclosures)* of AustChina Holdings Limited are set out in the following tables.

REMUNERATION REPORT (AUDITED) (CONTINUED)

Key management personnel of AustChina Holdings Limited

2025	**Short-term benefits**	**Post-employment benefits**	**Share-based payments**			
Name	**Cash salary and fees $**	**Superannuation $**	**Performance rights $**	**Total $**	**A %**	**B %**
Non-executive Directors						
A Chan, Chairman	24,000	-	10,899	34,899	69%	31%
Independent Non-executive Directors						
D Chan	16,000	-	8,719	24,719	65%	35%
M Habib	25,998[1]	-	8,719	34,717	75%	25%
G Lam	16,000	-	8,719	24,719	65%	35%
A Macintosh	16,000	1,840	8,719	26,559	67%	33%
P Tsang	16,000	1,840	8,719	26,559	67%	33%
J Zuvela	7,453	-	-	7,453	100%	0%
Sub-total Non-executive Directors	**121,451**	**3,680**	**54,494**	**179,625**	**70%**	**30%**
Other key management personnel						
A Fogg – Chief Executive Officer	125,000	-	8,719	133,719	93%	7%
Total KMP compensation	**246,451**	**3,680**	**63,213**	**313,344**	**80%**	**20%**

[1] Mr Habib received additional fees of $9,998 in recognition of services provided to the Company beyond the scope of a Non-Executive Director role. These services included specialist advisory services and were approved by the Board.

A Proportion of remuneration that is fixed remuneration

B Percentage of remuneration that is share-based payment

REMUNERATION REPORT (AUDITED) (CONTINUED)

Key management personnel of AustChina Holdings Limited

2024	**Short-term benefits**	**Post-employment benefits**	**Share-based payments**			
Name	**Cash salary and fees $**	**Superannuation $**	**Options $**	**Total $**	**A %**	**B %**
Non-executive Directors						
A Chan, Chairman	6,593	-	-	6,593	100%	-
D Chan	21,802	-	-	21,802	100%	
Independent Non-executive Directors						-
J Dick	10,505	1,156	-	11,661	100%	-
M Habib	6,665	-	25,200	31,865	21%	79%
G Lam	16,000	-	25,200	41,200	39%	61%
A Macintosh	16,000	1,760	25,200	42,960	41%	59%
D Morris	8,132	895	-	9,027	100%	-
B Ripoll	11,604	1,276	-	12,880	100%	-
P Tsang	4,396	484	25,200	30,080	16%	84%
Sub-total Non-executive Directors	**101,697**	**5,571**	**100,800**	**208,068**	**52%**	**48%**
Other key management personnel						
A Fogg – Chief Executive Officer	125,000	-	25,200	150,200	83%	17%
Total KMP compensation	**226,697**	**5,571**	**126,000**	**358,268**	**65%**	**35%**

A Proportion of remuneration that is fixed remuneration

B Percentage of remuneration that is share-based payment

REMUNERATION REPORT (AUDITED) (CONTINUED)

(i) Service agreements

The Company has a service agreement with NABJA Consulting Services Pty Ltd for the services of Mr Andrew Fogg, Chief Executive Officer. The service agreement was for an initial period of 5 years and commenced on 1 December 2013. The base fees were $15,833 per month. The contract includes a change of control clause which is triggered if Treasure Wheel Global Limited ceases to hold 25% or more of AustChina Holdings Limited. Under the change of control clause a compensation amount equal to one year remuneration is payable. In addition, under the contract the contractor or his nominee is entitled to receive five million performance rights in the Company, once the share price equals or exceeds two cents for five consecutive trading days. At the date of this report, the pre-conditions have not been met and no performance rights have been granted, the performance conditions and terms associated with the performance rights will only be determined on grant date. The initial contract term expired on 1 December 2019 and in accordance with the provisions of the contract it was extended for an indefinite term.

(j) Details of share-based compensation and bonuses

Options

There were no options over ordinary shares in the Company provided as remuneration during the financial year (2024: 100,000,000).

The table below shows a reconciliation of options held by each Key Management Personnel from the beginning to the end of the financial year. No options were forfeited during the year.

2025 Name & Grant dates	Balance at the start of the year	Granted as compensation	Lapsed	Vested		Balance at the end of the year
	Vested			Number	%	Vested & exercisable
D Chan 30 Nov 2020	-			-	-	-
M Habib 7 June 2024	20,000,000			20,000,000	100%	20,000,000
A MacIntosh 30 Nov 2020 7 June 2024	- 20,000,000			- 20,000,000	- 100%	- 20,000,000
G Lam 30 Nov 2020 7 June 2024	- 20,000,000			- 20,000,000	- 100%	- 20,000,000
P Tsang 7 June 2024	20,000,000			20,000,000	100%	20,000,000
A Fogg 30 Nov 2020 7 June 2024	- 20,000,000			- 20,000,000	- 100%	- 20,000,000

REMUNERATION REPORT (AUDITED) (CONTINUED)

The options carry no dividend or voting rights. When exercisable, each option is convertible into one ordinary share of AustChina Holdings Limited.

Shares provided on exercise of remuneration options

There were no ordinary shares in the Company issued on the exercise of remuneration options during the financial year (2024: nil).

Performance rights

The terms and conditions of each grant of performance rights affecting remuneration in the current or a future reporting period are as follows:

Grant date	Estimate vesting date	Expiry date	Number Issue	Value per performance right at grant date	Performance achieved	% vested
15/01/2025	10/02/2028	10/02/2028	116,000,000	$0.00137	-	-
15/01/2025	10/02/2028	10/02/2028	116,000,000	$0.00119	-	-
15/01/2025	10/02/2028	10/02/2028	116,000,000	$0.00112	-	-

The table below shows a reconciliation of performance rights held by each Key Management Personnel from the beginning to the end of the financial year. No performance rights were forfeited during the year.

2025 Name & Grant dates	Balance at the start of the year	Granted as compensation	Lapsed	Vested		Balance at the end of the year
	Vested			Number	%	Unvested
A Chan 15 Jan 2025	-	60,000,000	-	-	-	60,000,000
D Chan 15 Jan 2025	-	48,000,000	-	-	-	48,000,000
M Habib 15 Jan 2025	-	48,000,000	-	-	-	48,000,000
A MacIntosh 15 Jan 2025	-	48,000,000	-	-	-	48,000,000
G Lam 15 Jan 2025	-	48,000,000	-	-	-	48,000,000
P Tsang 15 Jan 2025	-	48,000,000	-	-	-	48,000,000
A Fogg 15 Jan 2025	-	48,000,000	-	-	-	48,000,000

REMUNERATION REPORT (AUDITED) (CONTINUED)

The performance rights carry no dividend or voting rights. When exercisable, each performance right is convertible into one ordinary share of AustChina Holdings Limited.

Shares provided on exercise of performance rights

There were no ordinary shares in the Company issued to key management personnel during the financial year from the exercise of performance rights.

(k) Equity instruments held by key management personnel

The tables below show the number of shares in the Company that were held during the financial year by key management personnel of the Group, including their close family members and entities related to them.

Shareholdings

2024 Name	Balance at the start of the year	On market trades	Other changes during the year[2]	Balance at the end of the year
Ordinary shares				
Directors				
A Chan	927,114,671	-	-	927,114,671
D Chan[1]	927,114,671	-	-	927,114,671
M Habib	2,000,000	-	20,000,000	22,000,000
G Lam	-	-	-	-
A Macintosh	-	-	-	-
D Morris	-	-	-	-
P Tsang	-	-	-	-
J Zuvelo	-	-	-	-
Other key management personnel				
A Fogg	17,500,000	-	15,000,000	32,500,000

[1] A Chan, father of D Chan, is a director and shareholder of Loyal Strategic Investment Ltd, the holding company of Treasure Wheel Global Limited, which is the registered holder of the 927,114,671 shares.
[2] Placement shares at an issue price of $0.001 per Share.

REMUNERATION REPORT (AUDITED) (CONTINUED)

(l) Loans to key management personnel

There were no loans to key management personnel during the financial period.

(m) Other transactions with key management personnel

There were no other transactions with key management personnel during the financial period.

This is the end of the remuneration report (audited).

Shares under Option

Unissued ordinary shares of AustChina Holdings Limited under option at the date of this report are as follows:

Date options granted	Expiry date	Exercise price	Number under option
7 June 2024	24 June 2027	$0.005	120,000,000
24 June 2024	7 June 2026	$0.014	23,600,000
6 February 2025	4 November 2029	$0.003	320,000,000

Shares Issued on the Exercise of Options and Performance rights

There were no fully paid ordinary shares issued on the exercise of options or performance rights during the financial year. No ordinary shares of AustChina Holdings Limited issued since the end of the year ended 30 June 2025 on the exercise of options or performance rights.

Shares under Performance Right

Unissued ordinary shares of AustChina Holdings Limited under performance right at the date of this report are as follows:

Date performance rights granted	Expiry date	Vesting conditions	Number under performance rights
15 January 2025	10 February 2028	The Company's Share price achieving a volume weighted average price (**VWAP**) of at least $0.003 over twenty consecutive trading days on which the Shares have actually traded.	130,000,000
15 January 2025	10 February 2028	The Company's Share price achieving a VWAP of at least $0.006 over twenty consecutive trading days on which the Shares have actually traded.	130,000,000
15 January 2025	10 February 2028	The Company's Share price achieving a VWAP of at least $0.008 over twenty consecutive trading days on which the Shares have actually traded.	130,000,000

Insurance of Officers

During the financial year AustChina Holdings Limited paid a premium to insure the directors and officers of the Company. The policy prohibits disclosure of details of the cover and the amount of premium paid.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the entity, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a willful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company.

Agreement to Indemnify Officers

AustChina Holdings Limited is party to an agreement to indemnify the directors and officers of the Company.

The indemnity relates to any liability:

(a) incurred in connection with or as a consequence of the directors and officers acting in the capacity including, without limiting the foregoing, representing the Company on any body corporate, and

(b) for legal costs incurred in defending an action in connection with or as a consequence of the director or officer acting in the capacity.

No liability has arisen under these indemnities as at the date of this report.

Indemnity of auditors

AustChina Holdings Limited has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, AustChina Holdings Limited has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on Behalf of Company

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to 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 part of those proceedings.

Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in Note 18 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*.

The directors are of the opinion that the services as disclosed in Note 18 to the financial statements do not compromise the external auditor's independence requirements of the *Corporations Act 2001* as there were no services engaged for other than directly associated with the year end audit or half-year review of the Group.

Officers of the Company who are former partners of Nexia Brisbane Audit Pty Ltd

There are no officers of the Company who are former partners of Moore Australia Audit (Qld) Pty Ltd.

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 on page 39.

Auditor

Moore Australia Audit (Qld) Pty Ltd continues in office in accordance with section 327 of the *Corporations Act 2001.*

This report is made in accordance with a resolution of the Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

A Chan
Chairman
Brisbane, 30 September 2025

Moore Australia

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Auditor's Independence Declaration

Under Section 307C of the Corporations Act 2001

To the Directors of AustChina Holdings Limited

As lead auditor for the audit of the financial report of AustChina Holdings Limited, I declare that to the best of my knowledge and belief, during the year ended 30 June 2025, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

This declaration is in respect of AustChina Holdings Limited and the entities it controlled during the year.

Moore Australia Audit (QLD) Pty Ltd.

Gavin Ruddell
Director

Moore Australia Audit (QLD) Pty Ltd
Chartered Accountants

30 September 2025

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

		Consolidated	
		2025	**2024**
	Notes	**$**	**$**
Interest income		1,732	20,553
Loss on fair value of investments		(62,500)	(135,000)
Tenement expenditure expensed		(246,673)	(431,619)
Professional services expenses		(312,851)	(215,186)
Corporate overhead expenses		(279,951)	(390,392)
Directors' remuneration		(125,690)	(106,888)
Finance and interest costs		(2,996)	(585)
Share based payments expense		(70,842)	(151,200)
Loss before income tax		(1,099,771)	(1,410,317)
Income tax expense	6	-	-
Net loss for the year		(1,099,771)	(1,410,317)
Other comprehensive income		-	-
Total comprehensive loss for the year		(1,099,771)	(1,410,317)
		Cents	Cents
Loss per share attributable to the ordinary equity holders of AustChina Holdings Limited:			
Basic loss per share	23	(0.04)	(0.07)
Diluted loss per share	23	(0.04)	(0.07)

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

	Notes	Consolidated 2025 $	2024 $
ASSETS			
Current assets			
Cash and cash equivalents	7	279,016	702,331
Trade and other receivables	8	29,704	24,845
Total current assets		308,720	727,176
Non-current assets			
Investments at fair value through profit or loss	9	77,500	140,000
Exploration and evaluation assets	10	16,734,652	16,264,251
Other assets	11	51,200	8,200
Total non-current assets		16,863,352	16,412,451
Total assets		17,172,072	17,139,627
LIABILITIES			
Current liabilities			
Trade and other payables	12	142,822	132,870
Total current liabilities		142,822	132,870
Non-current liabilities			
Other financial liabilities	13	1,500,000	1,500,000
Total non-current liabilities		1,500,000	1,500,000
Total liabilities		1,642,822	1,632,870
Net assets		15,529,250	15,506,757
EQUITY			
Issued capital	14	71,710,274	70,658,852
Reserves	15(a)	3,988,085	3,917,243
Accumulated losses	15(b)	(60,169,109)	(59,069,338)
Total equity		15,529,250	15,506,757

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

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

	Notes	Issued Capital $	Share-based payment reserve $	Accumulated Losses $	Total $
Balance at 30 June 2023		70,618,567	3,766,043	(57,659,021)	16,725,589
Loss for the year		-	-	(1,410,317)	(1,410,317)
Other comprehensive income		-	-	-	-
Total comprehensive loss		-	-	(1,410,317)	(1,410,317)
Transactions with owners in their capacity as owners:					
Issue of placement options, net of transaction costs	14	(27,515)	-	-	(27,515)
Shares issued for brokers services	14	67,500	-	-	67,500
Share-based payments, options issued		-	151,200	-	151,200
Balance at 30 June 2024		70,658,852	3,917,243	(59,069,338)	15,506,757
Loss for the year		-	-	(1,099,771)	(1,099,771)
Other comprehensive income		-	-	-	-
Total comprehensive loss		-	-	(1,099,771)	(1,099,771)
Transactions with owners in their capacity as owners:					
Issue of placement shares, net of transaction costs	14	721,422	-	-	721,422
Consideration shares	14	300,000	-	-	300,000
Shares issued for Finder fee	14	30,000	-	-	30,000
Share-based payments, Performance rights issued		-	70,842	-	70,842
Balance at 30 June 2025		71,710,274	3,988,085	(60,169,109)	15,529,250

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

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

	Notes	Consolidated 2025 $	Consolidated 2024 $
Cash flows from operating activities			
Receipts in the course of operations		56,415	8,163
Payments to suppliers		(1,010,778)	(1,151,074)
Interest paid		(2,996)	(585)
Interest received		1,732	20,553
Net cash outflows from operating activities	20	(955,627)	(1,122,943)
Cash flows from investing activities			
Payments for exploration and evaluation assets		(189,110)	(410,139)
Net cash inflows from investing activities		(189,110)	(410,139)
Cash flows from financing activities			
Proceeds from share issue		732,500	-
Proceeds from option issue		-	11,800
Payment of security issue expenses		(11,078)	(39,015)
Net cash inflows (outflows) from financing activities		721,422	(27,215)
Net increase (decrease) in cash and cash equivalents		(423,315)	(1,560,297)
Cash and cash equivalents at the beginning of the financial year		702,331	2,262,628
Cash and cash equivalents at the end of the financial year	7	279,016	702,331

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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

This financial report covers the Consolidated Entity of AustChina Holdings Limited (the "Company") and its controlled entities (together referred to as the "Consolidated Entity" or "Group").

The separate financial statements of the Parent Entity, AustChina Holdings Limited, have not been presented within this financial report as permitted by the *Corporations Act 2001*.

The financial report was authorised for issue on 30 September 2025.

Note 1 Summary of material accounting policy information

(a) Basis of preparation

These general purpose consolidated financial statements have been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and in compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policy information adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Except for the cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Going concern

This financial report has been prepared on a going concern basis which assumes that the Group will be able to realise its assets and discharge its liabilities in the normal course of business for the foreseeable future.

The Group has recorded a loss for the year of $1,099,771 (2024: $1,410,317), has net cash outflows from operations of $955,627 (2024: $1,122,943) and retains accumulated losses of $60,169,109 (2024: $59,069,338) on its balance sheet.

These conditions give rise to a material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern.
The ability of the Group to continue as a going concern is principally dependent on the following:

- The ability of the Company to successfully raise capital, as and when necessary;
- The ability of the Group to raise funds through the sale of exploration assets where increased value has been created through previous exploration activity;
- The ability of the Group to dispose of non-core assets; and
- The ability of the Group to enter into Farm-in arrangements with joint venture partners.

Note 1 Summary of material accounting policy information (continued)

(a) Basis of preparation (continued)

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

(b) Principles of consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent and all of the subsidiaries (including any structured entities). Subsidiaries are entities the Parent controls. The Parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of the subsidiaries is provided in Note 22.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

(c) Income taxes

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

Note 1 Summary of material accounting policy information (continued)

(c) Income taxes (continued)

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from: (a) the initial recognition of goodwill; or (b) the initial recognition of an asset or liability in a transaction which: (i) is not a business combination; and (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised, unless the deferred tax asset relating to temporary differences arises from the initial recognition of an asset or liability in a transaction that:

– is not a business combination; and
– at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (i) a legally enforceable right of set-off exists; and (ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

To the extent that uncertainty exists as it relates to the acceptability by a taxing authority of the company's tax treatments, the company estimates the probability of acceptance by the taxing authority and, where acceptance is not probable, recognises the expected value of the uncertainty in either income tax expense or other comprehensive income, as appropriate.

Note 1 Summary of material accounting policy information (continued)

(c) Income taxes (continued)

Tax Consolidation

The company and its wholly-owned Australian resident entities have formed a tax-Consolidated Group and are therefore taxed as a single entity from that date. The head entity within the tax-consolidated Group is AustChina Holdings Limited. The members of the tax-consolidated Group are identified in Note 22. Tax expense/income, deferred tax liabilities and deferred tax assets arising from temporary differences of the members of the tax-consolidated Group are recognised in the separate financial statements of the members of the tax-consolidated Group using the "separate taxpayer within group" approach by reference to the carrying amounts in the separate financial statements of each entity and the tax values applying under tax consolidation. Current tax liabilities and assets and deferred tax assets arising from unused tax losses and relevant tax credits of the members of the tax-consolidated Group are recognised by the Company (as head entity in the tax-consolidated Group). Due to the existence of a tax funding agreement between the entities in the tax-consolidated Group, amounts are recognised as payable to or receivable by the Company and each member of the Group in relation to the tax contribution amounts paid or payable between the Parent Entity and the other members of the tax-consolidated Group in accordance with the arrangement.

(d) Exploration and evaluation assets

Exploration, evaluation and development expenditures incurred are capitalised in respect of each identifiable area of interest. These costs are only capitalised to the extent that they are expected to be recovered through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Expenditure incurred on an area of interest for which the Company does not hold current legal rights of tenure is expensed to profit or loss as incurred.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

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

Note 1 Summary of material accounting policy information (continued)

(e) Impairment of non-financial assets

At the end of each reporting period the Group assesses whether there is any indication that individual assets are impaired. Where impairment indicators exist, recoverable amounts are determined and impairment losses are recognised in profit or loss where the asset's carrying value exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purpose of 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.

Where it is not possible to estimate recoverable amount for an individual asset, recoverable amount is determined for the cash-generating unit to which the asset belongs.

(f) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. These amounts are unsecured and usually have 30 day payment terms.

(g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 1 Summary of material accounting policy information (continued)

(h) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Group commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.63.

Classification and subsequent measurement

Financial liabilities

All of the Group's financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

The Group does not have any financial liabilities classified as held for trading, designated as fair value through profit or loss or any financial guarantee contracts.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at:

– amortised cost; or

– fair value through profit or loss.

Measurement is on the basis of two primary criteria:

– the contractual cash flow characteristics of the financial asset; and

– the business model for managing the financial assets.

Note 1 Summary of material accounting policy information (continued)

(h) Financial instruments (continued)

Trade and other receivables are measured at amortised cost as they are held for the purpose of obtaining contractual cash flows, which are solely interest and principal. Interest is calculated using the effective interest method and is included in interest income in profit or loss. Impairment is presented in a separate line in profit or loss.

Financial assets whose payments are not simply payments of principal and interest, including equity instruments, are classified as fair value through profit or loss, with all changes in fair value presented in Gain or Loss on fair value of investments in profit or loss.

Dividends are recognised as other income when there is a right to receive payment.

By default, all other financial assets that do not meet the measurement conditions of amortised cost are subsequently measured at fair value through profit or loss.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

Financial liabilities are derecognised when the contractual obligation is discharged or cancelled or expires. If the terms of an existing financial liability are substantially modified this will be considered to meet the criteria for derecognition of the original liability, and a new financial liability is recognised.

The difference between the carrying value derecognised and consideration paid is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when:

- the holder's contractual rights to its cash flows expires, or
- Trade and other receivables, the rights to the cashflows are transferred such that:
  - The Group neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset.
- Other financial assets, the asset is transferred such that:
  - Substantially all the risks and rewards of ownership are transferred; or
  - The Group neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial asset.

Note 1 Summary of material accounting policy information (continued)

(h) Financial instruments (continued)

Impairment

The Group recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. The Group uses the simplified approach to determining expected credit losses and the loss allowance is calculated based on lifetime expected credit losses.

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (ie diversity of customer base, appropriate groupings of historical loss experience, etc).

Recognition of expected credit losses in financial statements

At each reporting date, the Group recognises the movement in the loss allowance as an

impairment gain or loss in profit or loss.

There are no expected credit losses in the Group's financial assets.

(i) Fair value of assets and liabilities

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

Note 1 Summary of material accounting policy information (continued)

(i) Fair value of assets and liabilities (continued)

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(j) Investments in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the entity but is not control or joint control of those policies. Investments in associates are accounted for in the consolidated financial statements by applying the equity method of accounting, whereby the investment is initially recognised at cost (including transaction costs) and adjusted thereafter for the post-acquisition change in the Group's share of net assets of the associate. In addition, the Group's share of the profit or loss and other comprehensive income is included in the consolidated financial statements.

The carrying amount of the investment includes, when applicable, goodwill relating to the associate. Any discount on acquisition, whereby the Group's share of the net fair value of the associate exceeds the cost of investment, is recognised in profit or loss in the period in which the investment is acquired.

Profits and losses resulting from transactions between the Group and the associate are eliminated to the extent of the Group's interest in the associate.

When the Group's share of losses in an associate equals or exceeds its interest in the associate, the Group discontinues recognising its share of further losses unless it has incurred legal or constructive obligations or made payments on behalf of the associate. When the associate subsequently makes profits, the Group will resume recognising its share of those profits once its share of the profits equals the share of the losses not recognised.

Note 1 Summary of material accounting policy information (continued)

(j) Investments in associates (continued)

The requirements of AASB 128 : Investments in Associates and Joint Ventures and AASB 9 : Financial Instruments are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in an associate. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with AASB 136 : Impairment of Assets as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised in accordance with AASB 136 to the extent that the recoverable amount of the investment subsequently increases.

The groups investment in its associate has been impaired to nil.

(k) Comparative Figures

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

(l) New and Amended Accounting Policies Adopted by the Group

The Group has adopted all new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current year.

The Directors of the Company have determined that the amendments did not have a material impact on the financial statements.

(m) New and Amended Accounting Policies Not Yet Adopted by the Group

The AASB has issued a number of new and amended accounting standards and interpretation that are not mandatory for the first time in the reporting period ended 30 June 2025. Below is an assessment of those new accounting standards and interpretations that will have a material impact on the financial statements.

AASB 18 – Presentation and Disclosure in Financial Statements (effective for annual reporting periods beginning on or after 1 January 2027).

AASB 18 has been issued to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss. The key presentation and disclosure requirements established by AASB 18 are:

- The presentation of newly defined subtotals in the statement of profit or loss
- The disclosure of management-defined performance measures (MPM)
- Enhanced requirements for grouping information (i.e., aggregation and disaggregation)

Note 1 Summary of material accounting policy information (continued)

(m) New and Amended Accounting Policies Not Yet Adopted by the Group (continued)

AASB 18 introduces three new categories for classification of all income and expenses in the statement of profit or loss: operating, investing and financing. Additionally, entities will be required to present subtotals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'. For the purposes of classifying income and expenses into one of the three new categories, entities will need to assess their main business activity, which will require judgement. AASB 18 also requires several disclosures in relation to MPMs, such as how the measure is calculated, how it provides useful information and a reconciliation to the most comparable subtotal specified by AASB 18 or another standard.

AASB 18 will replace AASB 101 Presentation of Financial Statements.

The Directors of the Company have assessed the impact of AASB 18 and have determined that it will not change the recognition and measurement of items in the financial statements, but will affect presentation and disclosure in the financial statements. The impact of these disclosure changes have not been fully assessed.

The Directors of the Company have assessed the impact of all other accounting standards and interpretations issued but not yet effective and have determined that there are no other standards or amendments to standards that are expected to have a material impact on the Group in future reporting periods.

The Group does not intend to early adopt any of the new standards or interpretations.

Note 2 Critical accounting estimates and judgements

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Consolidated Entity's accounting policies.

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

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 effects only that period or in the period and future periods if the revision affects both current and future periods. There were no key adjustments during the year which required estimates and/or judgements.

Key judgements and estimates

(i) Carrying value of exploration and evaluation assets, refer Note 10.

The Group has capitalised exploration expenditure of $16,734,652 (2024: $16,264,251). This amount includes costs directly associated with exploration. These costs are capitalised until assessment and/or drilling of the permit is complete and the results have been evaluated. These costs include employee remuneration, materials, rig costs, delay rentals and payments to contractors. The expenditure is carried forward until such a time as the area of interest moves into the development phase, is abandoned, sold or sub-blocks relinquished.

Given exploration activities have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of recoverable resources and the difficulty in forecasting cash flows to assess the fair value of exploration expenditure there is uncertainty as to the carrying value of exploration expenditure. The ultimate recovery of the carrying value of exploration expenditure is dependent upon the successful development and commercial exploitation or, alternatively, sale of the interests in the tenements. There are no factors or circumstances which suggest that the carrying amount of remaining exploration and evaluation assets may exceed recoverable amount.

(ii) Value of the financial liabilities at amortised cost, refer Note 13.

The Group has agreements with Oliver Lennox-King (Lennox-King), whereby Lennox-King has paid a net $1.5 million to the Group and in return the Group has agreed to pay Lennox-King a royalty equal to 1% of the gross value of coal sold from the tenements currently held by the Group, in the areas of the Moreton Energy Coal Project in the Clarence-Moreton Basin. The liability was initially recognised at fair value. Post initial recognition, the financial liability is accounted for in accordance with the Group policy for financial instruments set out in Note 1(h).

The royalty is only payable in the event of future production of coal.

Note 2 Critical accounting estimates and judgements (continued)

The Group's exploration and evaluation activities have not progressed to a stage to allow more reliable measurement of any future royalty payment obligations. As such, the Board is of the view that the fair value at the time of the receipt of the funds remains the appropriate measure of fair value at reporting date.

(iii) Share based payments

The Group measures the cost of equity settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black Scholes option pricing model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions, including share price volatility, interest rates and vesting periods would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact the profit or loss and equity.

(iv) Recovery of deferred tax assets, refer Note 6.

Deferred tax assets are recognised for deductible temporary difference only if the consolidated entity considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

(v) Carrying value of investment in associate, refer Note 24

The Company's investment in its associate has been reduced to nil. The Company continues to monitor the activities and financial capacity of its associate ('Utilitas'). Until such time as Utilitas is capable of capitalizing upon its project activities the value of the investment is likely to remain at nil.

(vi) Asset acquisition, refer Note 28

The Group has accounted for the acquisition of Penwortham Exploration Pty Ltd as an asset acquisition. The assets acquired, being exploration rights, is considered to be a group of assets that do not constitute a business as defined in AASB 3 Business Combinations.

Consideration for the acquisition of Penwortham Exploration Pty Ltd was the issue of 300,000,000 fully paid ordinary shares in AustChina Holdings Limited, and $10,000 cash. As the fair value of the asset acquired was not able to be estimated reliably, the fair value of the consideration shares, on the day they were issued, has been used to determine fair value.

Note 3 Financial risk management

The Group's activities expose it to a variety of financial risks; credit risk, liquidity risk and cash flow interest rate risk.

The totals for each category of financial instruments, measured in accordance with AASB9: Financial Instruments as detailed in the accounting policies to these financial statements are as follows:

	Note	Consolidated 2025 $	2024 $
Financial assets			
Financial assets and amortised cost			
Cash and cash equivalents	7	279,016	702,331
Security deposits	11	51,200	8,200
		330,216	710,531
Financial assets at fair value through profit and loss			
Held for trading investments	9	77,500	140,000
Total financial assets		407,716	850,531
Financial liabilities			
Financial liabilities at amortised cost			
Trade and other payables	12	142,822	132,870
Other financial liabilities	13	1,500,000	1,500,000
Total financial liabilities		1,642,822	1,632,870

The Board has overall responsibility for the determination of the Group's risk management objectives and policies. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility.

There have been no substantive changes to the Group's exposure to financial instruments, its objectives, policies and processes for managing risks from previous periods.

Credit risk

Credit risk is managed on a Group basis. Credit risk arises primarily from cash and cash equivalents and deposits with banks and financial institutions. For bank and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available).

Note 3 Financial instruments (continued)

	Consolidated 2025 $	Consolidated 2024 $
Cash at bank and short-term bank deposits		
AA-	278,913	702,228
On hand	103	103
	279,016	702,331

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities to meet obligations when due.

The Group manages liquidity risk by continuously monitoring forecast and actual cash flows. No finance facilities were available to the Group at the end of the reporting period.

Financial liability and financial asset maturity analysis

The table below analyses the Group's financial liabilities and financial assets into relevant maturity groupings.

	Within 1 year	Between 1 and 5 years	Over 5 years	Total
Financial liabilities due for payment	$	$	$	$
Trade and other payables	(142,822)	-	-	(142,822)
Other financial liabilities	-	-	(1,500,000)	(1,500,000)
Total expected outflows	(142,822)	-	(1,500,000)	(1,642,822)
Financial assets – cash flows realizable				
Cash and cash equivalents	279,016	-	-	279,016
Security deposits	-	51,200	-	51,200
Held-for-trading investments	77,500	-	-	77,500
Total expected inflows	356,516	51,200	-	407,716
Net (outflow)/inflow on financial instruments	213,694	51,200	(1,500,000)	(1,235,106)

Note 3 Financial instruments (continued)

30 June 2024	**Within 1 year**	**Between 1 and 5 years**	**Over 5 years**	**Total**
Financial liabilities due for payment	**$**	**$**	**$**	**$**
Trade and other payables	(132,870)	-	-	(132,870)
Other financial liabilities	-	-	(1,500,000)	(1,500,000)
Total expected outflows	(132,870)	-	(1,500,000)	(1,632,870)
Financial assets – cash flows realizable				
Cash and cash equivalents	702,331	-	-	702,331
Security deposits	-	8,200	-	8,200
Held-for-trading investments	140,000	-	-	140,000
Total expected inflows	842,331	8,200	-	850,531
Net (outflow)/inflow on financial instruments	709,461	8,200	(1,500,000)	(782,339)

Other financial liabilities of $1,500,000 (2024: $1,500,000) relate to a royalty agreement as outlined in Note 13. At this stage there is no known cash outflow arising from this liability.

Market risk

The Group is exposed to equity securities price risk. This arises from investments held by the Group in Revolver Resources Limited (ASX: RRR) and classified on the statement of financial position as financial assets at fair value through profit or loss. The Group is not exposed to commodity price risk.

If the share price of Revolver Resources Limited had increased / decreased by 25% from balance date fair value, with all other variables held constant, the Group's post-tax profit for the year would have been $19,375 lower/higher (2024: $35,000).

Cash flow and fair value interest rate risk

As the Group has interest-bearing cash assets, the company's income and operating cash flows are exposed to changes in market interest rates. The company manages its exposure to changes in interest rates by using fixed term deposits.

At 30 June 2025 if interest rates had changed by -/+ 100 basis points from the year-end rates with all other variables held constant, post-tax loss for the year would have been $2,790 lower/higher (2024 – change of 100 bps: $7,023 higher/lower), as a result of higher/lower interest income from cash and cash equivalents.

Fair Value

The carrying value of all other assets and liabilities approximate their fair value.

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Note 4 Segment information

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating Decision Makers) in assessing performance and determining the allocation of resources. The Group is managed primarily on a geographic basis that is the location of the respective areas of interest (tenements) in Australia and Tanzania. Operating segments are determined on the basis of financial information reported to the Board, which is at the Group level. The Group does not have any products/services where it derives revenue.

Basis of accounting for purposes of reporting by operating segments

a. Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors, being the chief operating decision makers with respect to operating segments, are determined in accordance with accounting policies that are consistent with those adopted in the annual financial statements of the Group.

b. Segment assets

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of the economic value from the asset. In most instances, segment assets are clearly identifiable on the basis of their nature and physical location.

c. Segment liabilities

Liabilities are allocated to segments where there is a direct nexus between the incurrence of the liability and the operations of the segment. Borrowings and tax liabilities are generally considered to relate to the Group as a whole and are not allocated. Segment liabilities include trade and other payables.

d. Unallocated items

The following items for revenue, expenses, assets and liabilities are not allocated to operating segments as they are not considered part of the core operations of any segment:

- Interest income
- Corporate administrative and other expenses
- Income tax expense
- Corporate share-based payments
- Corporate marketing and project development expenses
- Research and development tax incentive

Note 4 Segment information (continued)

e. Segment information

Segment performance

2025	Australia $	Tanzania $	Unallocated $	Total $
Interest revenue	-	-	1,732	1,732
Other income	-	-	-	-
Total group income	-	-	1,732	1,732
Segment net profit / (loss) before tax	(246,673)	-	(853,098)	(1,099,771)

2024	Australia $	Tanzania $	Unallocated $	Total $
Interest revenue	-	-	20,553	20,553
Other income	-	-	-	-
Total group income	-	-	20,553	20,553
Segment net profit / (loss) before tax	(135,000)	(431,619)	(843,698)	(1,410,317)

Segment assets

	Australia $	Tanzania $	Unallocated $	Total $
30 June 2025	16,893,056	-	279,016	17,172,072
30 June 2024	16,437,296	-	702,331	17,139,627

Segment liabilities

	Australia $	Tanzania $	Unallocated $	Total $
30 June 2025	1,525,515	-	117,307	1,642,822
30 June 2024	1,500,000	25,213	107,657	1,632,870

Geographical Segments

For the purposes of segment reporting, all segment activities relating to Lithium are carried out in Tanzania and all segment activities relating to exploration for coal and investment in energy and resources are carried out in Australia.

Note 5 Expenses

	Consolidated	
	2025	**2024**
	$	**$**
Loss before income tax from continuing operations includes the following specific expenses:		
Employee benefits expense	111,929	106,210
Superannuation expense	13,304	11,757
Finance costs		
Interest paid	2,996	585

Note 6 Income tax expense

	Consolidated	
	2025	2024
	$	$
(a) Income tax expense		
Current tax expense	-	-
Deferred tax expense	-	-
Aggregate income tax expense	-	-
(b) Numerical reconciliation of income tax expense to prima facie tax payable		
(Loss) Profit from operations before income tax expense	(1,099,771)	(1,410,317)
Tax at the Australian tax rate of 30% (2024: 30%)	(329,931)	(423,095)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Share based payments	21,253	45,360
Other	199	597
	(308,479)	(377,138)
Increase (decrease) in unrecognised deferred tax assets	308,479	377,138
Income tax expense	-	-

Note 6 Income tax expense (continued)

(c) Deferred Tax Liabilities

	Consolidated	
	2025	2024
The balance comprises temporary differences attributable to:	$	$
Exploration expenditure	5,020,396	4,879,275
Total deferred tax liabilities	5,020,396	4,879,275
Set-off of deferred tax assets pursuant to set-off provisions	(5,020,396)	(4,879,275)
Net deferred tax liabilities	-	-

(d) Deferred Tax Assets

The balance comprises temporary differences attributable to:		
Tax losses	21,097,536	20,758,195
Accruals	23,223	21,508
Business capital costs	47,541	-
Investments	585,415	566,664
Total deferred tax assets	21,753,715	21,346,367
Set-off of deferred tax liabilities pursuant to set-off provisions	(5,020,396)	(4,879,275)
Net adjustment to deferred tax assets not recognised	(16,733,319)	(16,467,092)
Net deferred tax assets	-	-

(e) Unrecognised net deferred tax assets

Unused tax losses for which no deferred tax asset has been recognised	55,777,730	54,890,306
Potential tax effect at 30% (2024: 30%)	16,733,319	16,467,092

Unused losses which have not been recognised as an asset, will only be obtained if:

(i) the group derives future assessable income of a nature and of an amount sufficient to enable the losses to be realised;

(ii) the group continues to comply with the conditions for deductibility imposed by the law; and

(iii) no changes in tax legislation adversely affect the group in realising the losses.

Note 7 Current assets – Cash and cash equivalents

	Consolidated	
	2025	2024
	$	$
Cash at bank and on hand	249,689	29,737
Deposits at call	29,327	672,594
Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows	279,016	702,331

(a) Risk exposure

The Group's exposure to interest rate risk is discussed in Note 3. The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents mentioned above.

(b) Deposits at call

All deposits are at call bearing an interest rate of 0.8% (2024 – 0%).

Note 8 Current assets – Trade and other receivables

	Consolidated	
	2025	2024
	$	$
Trade and other receivables	29,704	24,845
	29,704	24,845

Note 9 Non-current assets – Investments at fair value through profit or loss

	Consolidated	
	2025	2024
	$	$
Australian listed equity securities – at fair value	77,500	140,000
	77,500	140,000

Australian listed equity securities

Balance at the beginning of the year	140,000	275,000
Increment/(decrement) on revaluation	(62,500)	(135,000)
Balance at the end of the year	77,500	140,000

Note 9 Non-current assets – Investments at fair value through profit or loss (continued)

Through the sale of its subsidiary Surat Gas Pty Ltd which completed on 28 September 2018, AustChina acquired 5% of the issued capital of Sector Projects Pty Ltd (Sector), an unlisted corporation. On 23 September 2021, Sector merged with Dianne Mining Corporation Pty Ltd and listed on the ASX as Revolver Resources Holdings Limited.

Note 10 Non-current assets – Exploration and evaluation assets

	Consolidated	
	2025	2024
	$	$
Exploration assets – at cost	16,734,652	16,264,251

The capitalised exploration assets carried forward above have been determined as follows:

Balance at the beginning of the year	16,264,251	15,799,132
Exploration assets acquired	326,794	-
Expenditure incurred during the year - additions	143,607	465,119
Balance at the end of the year	16,734,652	16,264,251

The ultimate recoupment of costs carried forward for exploration assets is dependent upon the successful development and commercial exploitation or alternatively sale of the interests in the tenements.

Note 11 Non-current assets – Other assets

	Consolidated	
	2025	2024
	$	$
Security deposit	51,200	8,200

Security deposits represent amounts lodged with the Queensland Department of Natural Resources and Mines as security for tenements.

Note 12 Current liabilities – Trade and other payables

	Consolidated	
	2025	2024
	$	$
Unsecured		
Trade and other payables at amortised cost	142,822	132,870

Note 13 Non-current liabilities – Other financial liabilities

	Consolidated	
	2025	2024
	$	$
Other financial liabilities at amortised cost	1,500,000	1,500,000

The Group has agreements with Oliver Lennox-King (Lennox-King), whereby Lennox-King has paid a net $1.5 million to the Group and in return the Group has agreed to pay Lennox-King a royalty equal to 1% of the gross value of coal sold from certain tenements currently held by the Group. The liability was initially recognised at fair value. Post initial recognition, the financial liability is accounted for in accordance with the Group policy for financial instruments set out in Note 1(h).

The royalty is only payable in the event of future production of coal.

There has been no movement in the balance of the liability.

The Group's exploration and evaluation activities have not progressed to a stage to allow more reliable measurement of any future royalty payment obligations.

Note 14 Issued capital

	2025 Shares	2024 Shares	Consolidated 2025 $	2024 $
(a) Share capital				
Ordinary shares				
Fully paid	3,025,383,635	2,100,383,635	71,737,489	70,686,067
Other equity securities				
Placement options*	-	-	(27,215)	(27,215)
	3,025,383,635	2,100,383,635	71,710,274	70,658,852

*A total of $11,800 was raised during the year on account of the placement options at a total cost of $39,015.

(b) Movements in ordinary share capital:

Date	Details		Number of Shares	Issue Price (cents)	$
1 July 2023	Balance		2,077,883,635		70,618,567
28 Mar 2024	Broker shares	(c)	22,500,000	0.3	67,500
	Placement Options	(d)	-		11,800
	Share issue costs		-		(39,015)
30 Jun 2024	Balance		2,100,383,635		70,658,852
12 Nov 2024	Placement shares	(e)	300,000,000	0.001	300,000
17 Jan 2025	Placement shares	(e)	20,000,000	0.001	20,000
3 Mar 2025	Asset acquisition (note 28)	(f)	300,000,000	0.001	300,000
	Finders fee shares (note 28)	(f)	30,000,000	0.001	30,000
1 May 2025	Placement shares	(g)	275,000,000	0.0015	412,500
	Share issue costs		-		(11,078)
			3,025,383,635		71,710,274

(c) Broker shares

The issue of a total of 22,500,000 fully paid ordinary shares to Lynx Advisors Pty Ltd in accordance with a Facilitation Agreement pursuant to which the Company agreed to engage Lynx Advisors Pty Ltd to introduce and facilitate transactions between the Company and various third parties. The value of the services provided was $135,000 and was settled 50% cash and 50% through the issue of shares.

(d) Placement options

The issue of a total of 23,600,000 under the Option Prospectus dated 7 June 2024 at an issue price of $0.0005 per option. Options are exercisable at $0.014 each on or before 7 June 2026.

(e) Placement shares

The issue of a total of 320,000,000 fully paid ordinary shares to sophisticated and professional investors at an issue price of $0.001 per share.

Note 14 Issued capital (continued)

(f) Asset acquisition

Consideration shares for the acquisition of Penwortham Exploration Pty Ltd. Refer to Note 28.

(g) Placement shares

The issue of 275,000,000 fully paid ordinary shares to a sophisticated investor at an issue price of $0.0015 per share.

(h) Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Ordinary shares have no par value and the company does not have a limited amount of authorised capital.

(i) Options

At balance date there are 463,611,078 options over ordinary shares of AustChina Holdings Limited on issue, and 390,000,000 performance rights.

(j) Capital risk management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders, benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Group includes equity attributable to equity holders, comprising of issued capital, reserves and accumulated losses. In order to maintain or adjust the capital structure, the company may issue new shares, sell assets to reduce debt or adjust the level of activities undertaken by the company.

The Group monitors capital on the basis of cash flow requirements for operational, and exploration and evaluation expenditure. The Group will continue to use capital market issues and joint venture participant funding contributions to satisfy anticipated funding requirements.

The Group has no externally imposed capital requirements. The Group's strategy for capital risk management is unchanged from prior years.

Note 15 Reserves and accumulated losses

	Consolidated	
	2025	2024
	$	$
(a) Reserves		
Share-based payments reserve	3,988,085	3,917,243
Movements:		
Balance 1 July	3,917,243	3,766,043
Share-based payments	70,842	151,200
Balance 30 June	3,988,085	3,917,243
(b) Accumulated losses		
Balance 1 July	(59,069,338)	(57,659,021)
(Loss) profit for the year	(1,099,771)	(1,410,317)
Balance 30 June	(60,169,109)	(59,069,338)

Nature and purpose of reserves

Share-based payments reserve

The share-based payments reserve is used to recognise:

(i) the grant date fair value of options issued to directors / contractors and vendors of assets

(ii) the grant date fair value of performance rights issued to directors / contractors

Note 16 Parent entity information

The following information relates to the parent entity, AustChina Holdings Limited. The information presented has been prepared using accounting policies that are consistent with those presented in Note 1 where applicable.

	2025	2024
	$	$
Current assets	310,413	725,557
Non-current assets	9,731,350	9,282,241
Total assets	10,041,763	10,007,798
Current liabilities	142,818	131,349
Non-current liabilities	1,500,000	1,500,000
Total liabilities	1,642,818	1,631,349
Issued capital	71,710,277	70,658,852
Accumulated losses	(67,299,417)	(66,199,646)
Share based payment reserve	3,988,085	3,917,243
Total equity	8,398,945	8,376,449
Profit (loss) for the year	(1,099,771)	(1,410,317)
Total comprehensive income	(1,099,771)	(1,410,317)

Guarantees

AustChina Holdings Limited has not guaranteed any debts of its subsidiaries.

Contingent liabilities

The parent entity has no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments – Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

Note 17 Director and key management personnel disclosures

Key management personnel compensation

	Consolidated	
	2025	2024
	$	$
Short-term employee benefits	246,451	226,697
Post-employment benefits	3,680	5,571
Share-based payments	63,213	126,000
	313,344	358,268

Note 18 Remuneration of auditors

	Consolidated	
	2025	2024
	$	$
During the year the following fees were paid, payable or accrued for services provided by the auditor or, its related practices and non-related audit firms:		
Audit services		
Audit and review of financial reports – Moore Australia Audit (Qld) Pty Ltd	46,550	44,500
Total auditor remuneration	46,550	44,500

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Note 19 Related parties

(a) Parent entities

The parent entity and ultimate Australian parent entity within the group is AustChina Holdings Limited. Treasure Wheel Global Limited which at 30 June 2025 owned 30.6% (2024: 44.1%) is a significant investor.

(b) Key management personnel

Disclosures relating to key management personnel are set out in Note 17.

(c) Amounts payable to related parties

At 30 June 2025 Included in trade payables was an amount of $36,380 (2024: $27,380) which represented amounts payable to directors for unpaid directors' fees for the quarter ended 30 June 2024.

Note 20 Cash flow information

(a) Reconciliation of (loss) profit after income tax to net cash outflow from operating activities

	Consolidated	
	2025 $	2024 $
Loss after income tax	(1,099,771)	(1,410,317)
Share based payments	70,842	151,200
Loss on fair value of non-current investment	62,500	135,000
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(7,658)	8,026
Increase/(decrease) in trade and other payables	18,460	(6,852)
Net cash outflow from operating activities	(955,627)	(1,122,943)

(b) Non-Cash investing and financing activities

During the current year 30,000,000 fully paid ordinary shares, with a fair value of $30,000, were issued as a finder's fee in relation to the acquisition of Penwortham Exploration Pty Limited (note 28).

During the prior year 22,500,000 ordinary shares valued at $67,500 were issued to Lynx Advisors Pty Ltd in accordance with a Facilitation Agreement pursuant to which the Company agreed to engage Lynx Advisors Pty Ltd to introduce and facilitate transactions between the Company and various third parties.

Note 21 Commitments for expenditure

	Consolidated	
	2025	2024
	$	$
Exploration commitments		
Commitments for payments under exploration permits for coal in existence at the reporting date but not recognised as liabilities payable is as follows:		
- payable within one year	355,000	84,167
- payable between one year and five years	990,000	32,500
	1,345,000	116,667

So as to maintain current rights to tenure of various exploration tenements, the Group will be required to outlay amounts in respect of tenement exploration expenditure commitments. These outlays, which arise in relation to granted tenements are noted above. The outlays may be varied from time to time, subject to approval of the relevant government departments, and may be relieved if a tenement is relinquished.

Exploration commitments are calculated on the assumption that each of these tenements will be held for its full term. Expenditure commitments on prospective ground will be met out of existing funds and new capital raisings.

Note 22 Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 1(b):

Name of entity	**Principal Activities**	**Country of incorporation**	**Class of shares**	**Equity holding**	
				2025	2024
				%	%
Tambo Coal & Gas Pty Limited	Coal exploration	Australia	Ordinary	100	100
Moreton Energy Pty Ltd	Coal exploration	Australia	Ordinary	100	100
Coalbank Qld Pty Ltd	Coal exploration	Australia	Ordinary	100	100
Penwortham Exploration Pty Ltd	Gold Antimony exploration	Australia	Ordinary	100	-

Note 23 Earnings per share

	2025 Cents	2024 Cents
(a) Basic earnings per share		
Total basic earnings per share attributable to the ordinary equity holders of the company	(0.04)	(0.07)
(b) Diluted earnings per share		
Total diluted earnings per share attributable to the ordinary equity holders of the company	(0.04)	(0.07)

	2025 $	2024 $
(c) Reconciliation of earnings used in calculating earnings per share		
Basic earnings per share		
Loss attributable to the ordinary equity holders of the company used in calculating basic earnings per share	(1,099,771)	(1,410,317)
Diluted earnings per share		
Loss attributable to the ordinary equity holders of the company used in calculating diluted earnings per share	(1,099,771)	(1,410,317)

(d) Weighted average number of shares used as the denominator

	2025 Number	2024 Number
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share	2,451,205,553	2,083,678,156

(e) Information concerning the classification of securities

Options and rights

Options and rights on issue during the year are not included in the calculation of diluted earnings per share because they are antidilutive for the year ended 30 June 2025. These options and rights could potentially dilute basic earnings per share in the future. Details relating to options and rights are set out in Note 14.

Note 24 Investment in Associate accounted for using equity method

The company holds 24.7% (2024: 24.7%) of the issued capital of Utilitas Group Pty Ltd ("Utilitas"), a company that is engaged in the Biogas Renewable Energy Sector. Utilitas is incorporated in Australia and this is also its principal place of business. The proportion of ownership interest is the same as the proportion of voting rights held.

AustChina Holdings Limited does not have any commitments or contingent liabilities in respect of its investment in Utilitas Group Pty Ltd.

	Consolidated	
	30 June 2025 $	30 June 2024 $
Opening carrying amount	-	-
Share of loss from continuing operations after income tax	-	-
Impairment expense	-	-
Closing carrying amount	-	-

In 2023, the Directors of AustChina Holdings Limited decided to impair the carrying value of its investment in Utilitas to nil. Until such time as Utilitas is in a position to capitalize upon the project activities, the Company's investment is likely to remain at nil. Once Utilitas has been able to return to a positive net asset position, the Company will then determine whether a reversal of the impairment expense is appropriate. Utilitas is not currently trading.

Refer also to Critical accounting estimates and judgements Note 2(v).

Note 25 Events after the reporting date

No matters or circumstances have arisen since 30 June 2025 which significantly affected the group's operations, results or state of affairs, or may do so in future years.

Note 26 Share-based payments

Options

A summary of movements of all options issued is as follows:

	Number	Weighted Average Exercise Price
Options outstanding as at 1 July 2023	**70,000,000**	**$0.005**
Granted	120,000,000	$0.005
Exercised	-	-
Expired	(70,000,000)	$0.005
Options outstanding as at 30 June 2024	**70,000,000**	**$0.005**
Options exerciable as at 30 June 2024	**120,000,000**	**$0.005**
Granted	-	-
Exercised	-	-
Expired	-	-
Options outstanding as at 30 June 2025	**120,000,000**	**$0.005**
Options exercisable as at 30 June 2025	**120,000,000**	**$0.005**

120,000,000 options were issued during the prior year and had no vesting conditions. 100,000,000 of these were issued to KMP (20,000,000 each to Mena Habib, George Lam, Andrew MacIntosh, Peter Tsang and Andrew Fogg). The remaining 20,000,000 were issued to non-KMP employees. All options are exercisable at $0.005 each and expire on 24 June 2027.

The weighted average remaining contractual life of options outstanding at year end was 2.0 years.

The fair value of the 120,000,000 options issued has been calculated using a Black Scholes option pricing model by applying the inputs below. The fair value of these options at grant date was $151,200.

Number of options	120,000,000
Grant date	7 June 2024
Expiry date	24 June 2027
Volatility*	100%
Underlying share price	$0.0025
Dividend yield	0%
Risk-free interest rate	3.902%
Fair value at grant date	$0.00126

* Volatility has been determined by looking at the historical volatility over the same period as the expected life of the option, long term average level of volatility, the length of time an entity's shares have been publicly traded, and the appropriate interval for price observations. The company does not have a reasonable history of share transactions by which to gauge the company's volatility. Due to this fact an average volatility of comparable companies share transactions over the same period of time have been used to calculate an appropriate volatility.

Note 26 Share-based payments (continued)

Performance rights

A summary of movements of all performance rights issued is as follows:

	Number on issue
Performance rights outstanding as at 1 July 2024	**-**
Granted	390,000,000
Exercised	-
Expired	-
Performance rights outstanding as at 30 June 2025	**390,000,000**
Performance rights exercisable as at 30 June 2025	**-**

Performance rights granted in the current period

During the year ended 30 June 2025, performance rights (convertible to ordinary shares on a 1:1 basis) were granted to Key Management Personnel, other employees and contractors as set out in the table below. The value of each performance right was determined using a Monte Carlo Simulation valuation.

Date performance rights granted	Expiry date	Vesting conditions	Number under performance rights	Fair value	Expense recognized $
15 Jan 2025	10 Feb 2028	The Company's Share price achieving a volume weighted average price (**VWAP**) of at least $0.003 over twenty consecutive trading days on which the Shares have actually traded.	130,000,000[1]	$0.00137	26,373
15 Jan 2025	10 Feb 2028	The Company's Share price achieving a VWAP of at least $0.006 over twenty consecutive trading days on which the Shares have actually traded.	130,000,000[1]	$0.00119	22,908
15 Jan 2025	10 Feb 2028	The Company's Share price achieving a VWAP of at least $0.008 over twenty consecutive trading days on which the Shares have actually traded.	130,000,000[1]	$0.00112	21,561

[1] 116,000,000 held by KMP, 14,000,000 held by other employees and contractors.

Note 26 Share-based payments (continued)

The fair value of the 390,000,000 performance rights issued has been calculated using a Monte Carlo Simulation pricing model by applying the inputs below. The fair value of these options at grant date was $151,200.

Number of performance rights	130,000,000	130,000,000	130,000,000
Grant date	15 Jan 2025	15 Jan 2025	15 Jan 2025
Expiry date	10 Feb 2028	10 Feb 2028	10 Feb 2028
Volatility*	120%	120%	120%
Underlying share price	$0.0015	$0.0015	$0.0015
Dividend yield	0%	0%	0%
Risk-free interest rate	4.037%	4.037%	4.037%
Fair value at grant date	$0.00137	$0.00119	$0.00112

* Volatility has been determined by looking at the historical volatility over the same period as the expected life of the option, long term average level of volatility, the length of time an entity's shares have been publicly traded, and the appropriate interval for price observations. The company does not have a reasonable history of share transactions by which to gauge the company's volatility. Due to this fact an average volatility of comparable companies share transactions over the same period of time have been used to calculate an appropriate volatility.

Note 27 Fair Value Measurements

The Group measures and recognizes financial assets held for trading at fair value on a recurring basis after initial recognition.

a) Fair Value Hierarchy

AASB 13 : *Fair Value Measurement* requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	**Level 2**	**Level 3**
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

The Group selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Group are consistent with one or more of the following valuation approaches:

Market approach uses prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Income approach converts estimated future cash flows or income and expenses into a single discounted present value.

Cost approach reflects the current replacement cost of an asset at its current service capacity.

Note 27 Fair Value Measurements (continued)

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Group gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

The following tables provide the fair values of the Group's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy:

		30 June 2025			
		Level 1	**Level 2**	**Level 3**	**Total**
	Note	**$000**	**$000**	**$000**	**$000**
Recurring fair value measurements					
Financial assets					
Financial assets at fair value through profit or loss:					
- held-for-trading Australian listed shares	9	77,500	-	-	77,500
Total financial assets recognised at fair value		77,500	-	-	77,500

		30 June 2024			
		Level 1	**Level 2**	**Level 3**	**Total**
	Note	**$000**	**$000**	**$000**	**$000**
Recurring fair value measurements					
Financial assets					
Financial assets at fair value through profit or loss:					
- held-for-trading Australian listed shares	9	140,000	-	-	140,000
Total financial assets recognised at fair value		140,000	-	-	140,000

Note 28 Asset acquisition

On 4 February 2025, the Group acquired 100% of the shares and voting interests in Penwortham Exploration Pty Ltd. This acquisition was made to extend the Group's portfolio of exploration assets.

Penwortham Exploration Pty Ltd hold 100% of the Sulphide Creek Gold Antimony Project EL16/2022 in the Queenstown mining precinct in western Tasmania, and EL16/2021, the Mersey Volcanogenic Massive Sulphide (VMS) Base Metals and Gold Project in north-west Tasmania.

Consideration of the acquisition consisted of 300,000,000 fully paid ordinary shares, and cash of $10,000. The fair value of share component of the consideration was $300,000, being the 300,000,000 shares issued at a share price of $0.001 per share. An exploration and evaluation asset of $326,794 was recognised on acquisition.

Costs of the acquisition were $30,000, being the fair value of 30,000,000 fully paid ordinary shares issued as a finders fee.

CONSOLIDATED ENTITY DISCLOSURE STATEMENTS AS AT 30 JUNE 2025

The following table contains details of each entity within the company's consolidated group:

Entity name	Entity Type	Place of incorporation	% of share capital held	Tax residency
AustChina Holdings Limited	Body Corporate	Australia	N/A	Australian
Moreton Energy Pty Limited	Body Corporate	Australia	100%	Australian
Tambo Coal & Gas Pty Limited	Body Corporate	Australia	100%	Australian
Coalbank Qld. Pty Ltd	Body Corporate	Australia	100%	Australian
Penwortham Exploration Pty Ltd	Body Corporate	Australia	100%	Australian

DIRECTORS' DECLARATION

In the Directors' opinion:

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

   (i) complying with Australian Accounting Standards applicable to the entity, which, as state in Note 1(a) to the financial statements, constitutes compliance with International Financial Reporting Standards, and

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

(b) the consolidated entity disclosure statement is true and correct;

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable, for the reasons provided in Note 2(iv);

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

This declaration is made in accordance with a resolution of the directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

A Chan

Chairman

Brisbane, 30 September 2025

MOORE

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Independent Auditor's Report

To the Members of AustChina Holdings Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of AustChina Holdings 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 profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the 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 performance for the year then ended; and

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

Basis for Opinion

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

We draw attention to Note 1(a) in the financial report which indicates that during the year the Group incurred a loss of $1,099,771 (2024: $1,410,317 loss) and net cash outflows from operations of $995,627 (2024: $1,192,943 outflow) and accumulated losses of $60,169,109 (2024: $59,069,338). As stated in Note 1(a), these events or conditions, along with other matters as set forth in the note, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

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Independent Auditor's Report
To the Members of AustChina Holdings Limited (continued)

Key Audit Matters

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

Key audit matter	How our audit addressed the key audit matter
Carrying Value of Exploration and Evaluation Assets	
Refer to Note 10 Exploration and evaluation assets As at 30 June 2025 the carrying value of exploration and evaluation assets is $16,734,652. The Group's accounting policy in respect of this is outlined in Note 1(d). As the carrying value of these Exploration and Evaluation Assets represents a significant asset of the Group, we considered it necessary to assess whether any facts or circumstances exist to suggest that the carrying amount of this asset may exceed its recoverable amount. Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 *Exploration for and Evaluation of Mineral Resources*. In particular: • Whether the conditions for capitalisation are satisfied; • Which elements of exploration and evaluation expenditures qualify for recognition; and • Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment.	Our procedures included, but were not limited to the following: • 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 obtaining documentation to support the amounts capitalised in line with AASB 6 *Exploration for and Evaluation of Mineral Resources*; • Obtaining evidence as to whether the rights to tenure of the areas of interest remained current at balance date as well as confirming that rights to tenure are expected to be renewed for tenements that will expire in the near future; • Obtain evidence of the future intentions for the areas of interest, including making enquiries of management, assessing future budgeted expenditure and related work programs; • Obtained an understanding of the status of ongoing exploration programs, for the areas of interest; • Reviewed directors' minutes and ASX announcements to ensure that the Group had not decided to discontinue activities in applicable areas of interest and to assess whether there are any other facts or circumstances that existed to indicate impairment testing was required.

Independent Auditor's Report

To the Members of AustChina Holdings Limited (continued)

Other Information

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

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

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

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

Responsibilities of the Directors for the Financial Report

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

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial (other than the consolidated entity disclosure statement) report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of 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 Responsibility for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf. This description forms part of our auditor's report.

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Independent Auditor's Report
To the Members of AustChina Holdings Limited (continued)

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the remuneration report included in pages 25 to 35 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of AustChina Holdings 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.

Moore Australia Audit (QLD) Pty Ltd.

Gavin Ruddell
Director

Moore Australia Audit (QLD) Pty Ltd
Chartered Accountants

30 September 2025

SHAREHOLDER INFORMATION

The shareholder information set out below was applicable as at 24 September 2025.

A. Distribution of equity securities

Analysis of numbers of equity security holders by size of holding:

	Class of equity security
	Ordinary Shares
1 – 1,000	79
1,001 – 5,000	27
5,001 – 10,000	122
10,001 – 100,000	312
100,001 and over	510
	1,050

There were no holders of less than a marketable parcel of ordinary shares.

B. Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest holders of quoted equity securities are listed below:

Name	Ordinary shares Number Held	Ordinary shares Percentage (%) of issued shares
HSBC Custody Nominees (Australia) Limited	927,614,671	30.66
Blackcro Investments Pty Ltd	383,137,138	12.66
Progreen Singapore Pte Ltd	275,000,000	9.09
KAMS Brother Holdings Limited	128,093,700	4.23
Mylonite Pty Ltd <Neilson Foundation>	90,180,000	2.98
GL England Pty Ltd <G L England Family>	89,910,000	2.97
Ms Sihol Marito Gultom	85,000,000	2.81
VMT Resources Pty Ltd <Eight Squared>	49,410,000	1.63
Jacobs Capital Pty Ltd	40,000,000	1.32
Group 4 Solutions Pty Ltd <NABJA Super A/C>	32,500,000	1.07
Duck Duck BBQ House Pty Ltd	32,000,000	1.06
Pauli Advisory Pty Ltd	30,000,000	0.99
Mr Aaron Jermaine Proska	27,200,000	0.90
Karin Lee O'Malley & Luke Eugene O'Malley	27,000,000	0.89
HH SMSF Pty Ltd <HH Super Fund A/C>	22,000,000	0.73
Mr Mina Greiss	20,505,951	0.68
Aukera Capital Pty Ltd <Aukera Dist. A/C>	20,000,000	0.66
Mark Andrew Tkocz <No 2 A/C>	20,000,000	0.66
Finclear Services Pty Ltd	18,379,628	0.61
Mr John Yacoub	17,000,000	0.56
	2,334,931,088	77.18

Unquoted equity securities

	Number on issue	Number of holders
Share options	463,600,000	26

There were no Holders of more than 20% of unquoted share options on issue.

Holders of more than 20% of unquoted share options on issue

	Number held	% of total on issue
Blackcro Investments Pty Ltd	100,000,000	21.57%

C. Substantial shareholders

Substantial shareholders in the company are set out below:

	Number held	Percentage
Ordinary shares		
Treasure Wheel Global Limited	927,114,671	s30.64%
Blackcro Investments Pty Ltd	383,137,138	13.48%
Progreen Singapore Pte Ltd	275,000,000	9.09%

D. Voting rights

The voting rights attaching to each class of equity securities are set out below:

a) Ordinary shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

(b) Options

No voting rights.