

# SKYLARK

## MINERALS

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### *Half-Year Report*

*For the Period Ended 31 December 2025*

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by Skylark Minerals Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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## Corporate Directory

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**Executive Chairman**

Nikolai Zelenski

**Managing Director**

Michael Jardine

**Non-Executive Directors**

Frederick Hess  
Paul Cahill  
Danny Segman

**Company Secretary**

Jonathan Whyte

**Principal & Registered Office**

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**Auditors**

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Perth WA 6000

**Share Registry**

Automic Group  
Level 2, 267 St Georges Terrace  
Perth WA 6000  
T: 1300 288 664

**Stock Exchange**

Australian Securities Exchange (ASX)  
Code: SKM

**Website**

[www.skylarkminerals.com](http://www.skylarkminerals.com)

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## Directors' Report

Your Directors present their report on Skylark Minerals Limited (the **Company** or **Skylark**) and its controlled entities (together the **Consolidated Entity**) for the half-year ended 31 December 2025.

### Directors

The names of Directors in office at any time during or since the end of the half-year are:

- Nikolai Zelenski
- Frederick Hess
- Michael Jardine
- Paul Cahill
- Danny Segman

Directors have been in office since the start of the half-year to the date of this report unless otherwise stated.

### Principal Activities and Significant Changes in Nature of Activities

The principal activities of the Consolidated Entity during the half-year continued to be exploration and evaluation, with the main focus shifting to gold exploration following the acquisition of a portfolio of gold projects in Côte d'Ivoire, West Africa, as detailed in the Review of Operations.

### Operating Results

The consolidated loss of the Consolidated Entity after providing for income tax amounted to \$1,666,162 (31 December 2024: \$2,391,158).

### Review of Operations

#### Transformational Gold Portfolio Acquisition in Côte d'Ivoire

In November 2025 the Company announced that it had agreed binding terms with the vendor Ricca Resources Limited (**Ricca**) for the acquisition of a portfolio of gold assets in Côte d'Ivoire, West Africa (**the Acquisition**). The Acquisition was successfully completed in December 2025.

#### **Portfolio Overview**

The portfolio is anchored by the Zaranou Project situated in the southeast of Côte d'Ivoire, which hosts a JORC (2012) compliant Inferred Mineral Resource Estimate (**MRE**) of 364,600 oz at 1.8g/t Au<sup>i</sup> and includes additional highly prospective exploration ground across a total potential area of 1,222km<sup>2</sup> (Figure 1).

The portfolio comprises four exploration licences (**EL's**) with one in application, as follows:

- **Zaranou Project (51%, earning up to 100%):** A single granted EL covering 287km<sup>2</sup>, approximately three hours by road from the capital Abidjan. The project features ~47km of prospective strike, with mineralisation defined over 8km, and drilled to average depths of just 62m.
- **Maphai Project (earning up to 100%):** An EL application covering 398km<sup>2</sup>, situated along strike from Zaranou and just two hours' drive from Abidjan in a well-established mining district.
- **Vavoua Project (option to acquire up to 100%):** Comprising two contiguous licences<sup>ii</sup> (Vavoua North and Vavoua South) covering 537km<sup>2</sup>, approximately 20km along strike northeast of the operating Abujar Mine.

## Directors' Report (continued)



**Figure 1: Portfolio Location in Côte d'Ivoire, West Africa.**

The Zaranou Project (Figure 2) is an advanced gold exploration asset featuring a large coherent mineralised corridor. The project covers 287km<sup>2</sup> on a single granted EL (2019-186 PR830), is located three hours by road from Abidjan and features approximately 47km of prospective strike with mineralisation defined over just 8km to date.

The current Inferred MRE of 364,600 oz at 1.8g/t Au is defined across multiple near-surface mineralised zones with an average drilled depth of just 62m. Soil anomalism extends along the entire strike length, supported by more than 5,850 soil samples and a drilling database of approximately 85,000m of predominantly air core holes.<sup>iii</sup>

**Table 1: Existing Inferred Mineral Resource Estimate<sup>i</sup> at the Zaranou Project.**

Prospect	Tonnage (kt)	Au grade (g/t)	Contained Au (oz)
Ehausso	5,780	1.8	336,400
M'Basso	380	1.0	11,700
Coffee Bean	50	10.3	16,500
<b>Total</b>	<b>6,210</b>	<b>1.8</b>	<b>364,600</b>

For further details on the Acquisition and the project portfolio refer to the ASX Announcement released on 12 November 2025.

Directors' Report (continued)



Figure 2: Zaranou Project Location

**Acquisition Terms**

*Share Purchase Agreement*

The Company entered into a binding share purchase agreement to acquire all the issued share capital of Harrier Minerals Pty Ltd (**Harrier Minerals**) and UHITSA Minerals Pty Ltd (**UHITSA Minerals**) from Ricca Resources Limited (**Vendor**), being the holders of an interest in the Zaranou Project and rights to an exploration licence application for the Maphai Project (**SPA**). All conditions precedent to the SPA were subsequently satisfied and the Acquisition was completed in December 2025.

The consideration payable by the Company to Ricca was a cash payment of A\$4,400,000 less any adjustments for any accrued liabilities of Harrier Minerals and UHITSA Minerals, which were estimated to be up to A\$332,000 (**Consideration**).

*Option Agreements*

The Company entered into two binding option agreement whereby Ricca granted the Company the exclusive option for 6 months to acquire all the issued share capital in Marlin Minerals Pty Ltd (holder of the South Vavoua Project) (**Marlin Minerals**) and Booster Minerals Pty Ltd (holder of the North Vavoua Project) (**Booster Minerals**) (**Option Agreements**).

## Directors' Report (continued)

A summary of the material terms and conditions of the Option Agreements were as follows:

- (a) Exercise of the option under each respective Option Agreement is subject to the following conditions precedent **(Option Conditions)**:
  - (i) the Vendor obtaining shareholder approval for the transaction contemplated by the relevant Option Agreement; and
  - (ii) completion of the SPA.
- (b) The consideration payable by the Company to the Vendor upon exercise of the option is total cash payment of A\$500,000 (subject to adjustments) comprising the following **(Exercise Fee)**:
  - (i) A\$250,000 less any adjustments for any accrued liabilities of Marlin Minerals; and
  - (ii) A\$250,000 less any adjustments for any accrued liabilities of Booster Minerals.

Each Option Agreement includes put option provisions whereby the Company grants the Vendor an option to require the Company to acquire Marlin Minerals or Booster Minerals (as applicable) subject to the conditions at (a) above being satisfied, the Company being satisfied in its absolute discretion that the tenements are in good standing and the accrued liabilities of Booster Minerals or Marlin Minerals (as applicable) is not greater than A\$250,000.

### *Deed of Settlement*

The Company entered into a deed of settlement with the Vendor and Firering Strategic Minerals PLC (**Firering**), whereby the Company agreed to pay US\$1,000,000 to Firering in relation to a dispute between the Vendor and Firering under an earn-in agreement relating to the Atex Project (**Deed of Settlement**).

For further details on the Acquisition and the project portfolio refer to the ASX Announcement released on 12 November 2025.

### **Citronen Project, Greenland**

On 30 December 2025 Skylark announced the relinquishment of the Citronen Project in Greenland, and that its Greenlandic subsidiary would be wound up.

### **Simon and Anderson Copper Projects, Mt Isa, Queensland**

In June 2024 the Company announced its agreement to acquire an 80% interest in EPMs 14694 (**Simon Project**) and 11898 (**Anderson Project**) in Mt Isa, Queensland from Aeon Metals (ASX:AML).

The Simon (EPM 14694) and Anderson (EPM 11898) Projects are located 90km north northwest and 30km west southwest of Mt Isa respectively. Both projects are readily accessible from Mt Isa, which is extremely well serviced by exploration service companies, via a combination of sealed and unsealed roads. Exploration can be performed year-round.

In June 2025, a low-impact field programme was conducted at the Simon Project to assess the copper and gold potential of the area using structural and alteration mapping, supported by sampling and targeting guided by complexity mapping, an approach that integrates multiple data layers to define prospective zones. Areas of interest were selected based on geophysical and structural criteria and validated by comparison with the nearby McLeod Hill and Boomerang deposits, both of which exhibit similar alteration and breccia textures.

Field observations confirmed the presence of silica–iron oxide alteration, fault breccias, and buck quartz veining across a 1.4 km × 0.8 km corridor along the McNamara Fault, as well as in two satellite zones. These features are comparable to mineralised systems at McLeod Hill and Boomerang, though the Simon outcrops show minimal visible copper due to leaching.

## Directors' Report (continued)

A total of 16 rock chip samples were collected and submitted to ALS for multi-element and gold assays. Refer to the ASX announcement released on 15 August 2025 for further details.

### Perseverance Project, Brazil

The Perseverance Project is in northeastern Minas Gerais, in the geological extensions of the Lithium Valley, a politically defined area including the towns of Salinas and Araçuaí that lie adjacent to the mines and JORC / NI43-101 compliant resources of CBL, Sigma Lithium and Latin Resources. Belo Horizonte is the regional capital for the state of Minas Gerais.

The Board began a review of the Perseverance Project in the reporting period in light of the acquisition of the Ricca Projects which is ongoing at the time of writing.

### Captains Flat (EL 6381), Australia

No work occurred on the Captains Flat Project in the reporting period.

### Fiery Creek, Australia

No work occurred on the Fiery Creek Project in the reporting period.

## Corporate

### **Placement**

In November 2025 the Company announced a placement to raise A\$10 million (before costs) through the issuance of approximately 55.6 million new fully paid ordinary shares (**New Shares**) at an offer price of A\$0.18 per Share (**Placement**).

The Placement was conducted in two tranches:

- **Tranche 1:** To raise approximately A\$3.2 million through the issue of approximately 17.6 million New Shares conditional upon Ricca Shareholder Approval, utilising the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A in the amounts of 10.5 million and 7.1 million shares respectively.
- **Tranche 2:** To raise approximately A\$6.8 million through the issue of approximately 37.8 million New Shares subject to and conditional upon Ricca Shareholder Approval and Skylark shareholder approval at an Extraordinary General Meeting (**EGM**) held on 5 January 2026.

Tranche 1 of the Placement was completed on 16 December 2025 and Tranche 2 of the Placement was completed on 9 January 2026 following the receipt of shareholder approval at the EGM.

### **Listing Rule Notes**

<sup>i</sup> *The Zaranou Project Inferred MRE and historic exploration results were first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any information or data that materially affects the announcement of 12 November 2025 and that the material assumptions and technical parameters underpinning the MRE continue to apply and have not materially changed.*

<sup>ii</sup> *Further information on the status of the Vavoua South license is set out in the Company's announcement of 12 November 2025.*

<sup>iii</sup> *The Zaranou soil samples were first announced by the Company on 12 November 2025. The Company confirms that it is not aware of any information or data that materially affects the announcement of 12 November 2025.*

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## Directors' Report (continued)

### Significant Changes in State of Affairs

There have been no significant changes in the state of affairs of the Consolidated Entity other than those disclosed in the Review of Operations.

### Dividends Paid or Recommended

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

### Events After Reporting Date

On 9 January 2026 the Company completed Tranche 2 of the Placement.

On 5 February 2026 the Company announced that drilling has commenced on a 23,000m exploration campaign at its flagship Zaranou Gold Project in Côte d'Ivoire.

No other matters or circumstances have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity in future financial periods.

### Competent Person's Statement

*The information included in this report relates to Exploration Results & Mineral Resources based on information compiled or reviewed by Ms Elizabeth Clare Laursen (B. ESC (Hons.), MAIG, MSEG, GradDipAppFin), an employee of Skylark Minerals Limited. Ms Laursen has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Targets, Exploration Results, Mineral Resources. Ms Laursen consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.*

*The information in this report that relates to Estimation and Reporting of the Zaranou Mineral Resource estimate has been compiled and reviewed by Mr Shaun Searle, who is a member of the Australian Institute of Geoscientists. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Searle is a Director of Ashmore Advisory Pty Ltd, and an independent consultant to Skylark. Mr. Searle consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

### Competent Person's Disclosure

*Ms Laursen is an employee of Skylark Minerals Limited and currently holds securities in the company.*

### Likely Developments and Expected Results of the Operations

The Consolidated Entity intends to continue its exploration, development and production activities on its existing projects and to acquire further suitable projects for exploration as opportunities arise.

### Environmental Regulations

The Consolidated Entity is aware of its environmental obligations with regards to its exploration activities and ensures that it complies with all regulations when carrying out any exploration work.

## Directors' Report (continued)

### Auditor's Independence Declaration

The lead auditor's independence declaration for the half-year ended 31 December 2025 has been received and can be found on page 10 of the financial report.

### Rounding of Amounts

The Company is an entity to which ASIC Corporations Instrument 2016/191 applies and, accordingly, amounts in the financial statements and Directors' Report have been rounded to the nearest dollar.

On behalf of the Directors



Michael Jardine  
Managing Director  
10 March 2026



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## AUDITOR'S INDEPENDENCE DECLARATION

### TO THE DIRECTORS OF SKYLARK MINERALS LIMITED

In relation to our review of the financial report of Skylark Minerals Limited for the half year ended 31 December 2025, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

*PKF Perth*

PKF PERTH

*Simon Fermanis*

SIMON FERMANIS  
PARTNER

10 MARCH 2026  
PERTH,  
WESTERN AUSTRALIA

## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE MEMBERS OF SKYLARK MINERALS LIMITED

#### Report on the Half-Year Financial Report

#### Conclusion

We have reviewed the half-year financial report of Skylark Minerals Limited ("the company") and controlled entities ("consolidated entity") which comprises the consolidated statement of financial position as at 31 December 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 half-year ended on that date, and notes to the financial statements, including material policy information and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at 31 December 2025, or during the half year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Skylark Minerals Limited is not in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) Complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

#### Basis for Conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report.

#### Independence

We are independent of the company 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.



### Directors' Responsibility for the Interim Financial Report

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

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

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and its performance for the half year ended on that date; and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporation Regulations 2001.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*PKF Perth*

PKF PERTH

*Simon Fermanis*

SIMON FERMANIS

PARTNER

10 MARCH 2026  
PERTH,  
WESTERN AUSTRALIA

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Half-Year Ended 31 December 2025

	31-Dec 2025	31-Dec 2024
Notes	\$	\$
Other revenue	63,990	10,238
Corporate and compliance expense	(423,185)	(567,281)
Employee benefits expense	(627,498)	(330,226)
Consulting expense	(78,546)	(197,000)
Due diligence expense	(191,742)	-
Share-based payments expense	9 (360,162)	(1,237,561)
Impairment expense	3 (42,267)	(60,168)
Depreciation expense	(391)	(391)
Foreign exchange loss	(6,361)	(8,769)
<b>Loss before income tax</b>	<b>(1,666,162)</b>	<b>(2,391,158)</b>
Income tax expense	-	-
<b>Loss for the period</b>	<b>(1,666,162)</b>	<b>(2,391,158)</b>
<b>Other comprehensive (loss)/profit, net of income tax</b>		
<i>Items that may be subsequently reclassified to profit or loss</i>		
Exchange differences arising on translation of foreign operations	(51,902)	57,061
Other comprehensive (loss)/profit, net of income tax	(51,902)	57,061
<b>Total comprehensive loss for the period</b>	<b>(1,718,064)</b>	<b>(2,334,097)</b>
<b>Loss per share</b>		
Basic and diluted loss per share (cents)	(2.32)	(0.13)

*The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.*

## Condensed Consolidated Statement of Financial Position

As at 31 December 2025

		31-Dec 2025	30-Jun 2025
	Notes	\$	\$
<b>Current Assets</b>			
Cash and cash equivalents		3,007,275	7,378,616
Trade and other receivables		77,280	69,096
<b>Total Current Assets</b>		<b>3,084,555</b>	<b>7,447,712</b>
<b>Non-Current Assets</b>			
Exploration and evaluation expenditure	3	6,994,646	548,794
Property, plant and equipment		1,409	1,799
Other assets	2	2,656,915	2,706,920
<b>Total Non-Current Assets</b>		<b>9,652,970</b>	<b>3,257,513</b>
<b>Total Assets</b>		<b>12,737,526</b>	<b>10,705,225</b>
<b>Current Liabilities</b>			
Trade and other payables	4	932,965	573,871
Provisions		80,134	47,813
Other liabilities	5	977,300	999,675
<b>Total Current Liabilities</b>		<b>1,990,399</b>	<b>1,621,359</b>
<b>Total Liabilities</b>		<b>1,990,399</b>	<b>1,621,359</b>
<b>Net Assets</b>		<b>10,747,126</b>	<b>9,083,866</b>
<b>Equity</b>			
Issued capital	6	153,493,356	150,473,694
Reserves	7	4,466,648	4,196,888
Accumulated losses		(147,212,878)	(145,586,716)
<b>Total Equity</b>		<b>10,747,126</b>	<b>9,083,866</b>

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

## Condensed Consolidated Statement of Changes in Equity

For the Half-Year Ended 31 December 2025

Notes	Issued Capital \$	Share-based payment reserve \$	Foreign translation reserve \$	Accumulated Losses \$	Total \$
<b>Balance as at 1 July 2025</b>	<b>150,473,694</b>	<b>1,607,389</b>	<b>2,589,499</b>	<b>(145,586,716)</b>	<b>9,083,866</b>
Loss for the period	-	-	-	(1,666,162)	(1,666,162)
<b>Other comprehensive loss</b>					
Exchange differences arising on translation of foreign operations	-	-	(51,902)	-	(51,902)
Total comprehensive loss for the period	-	-	(51,902)	(1,666,162)	(1,718,064)
<b>Transactions with owners, recorded directly in equity</b>					
Issue of share capital	6	3,223,940	-	-	3,223,940
Share-based payments	6, 9	-	361,662	-	361,662
Costs of capital	9	(204,278)	-	-	(204,278)
Historical balance write off		-	(40,000)	40,000	-
Total transactions with owners		3,019,662	321,662	40,000	3,381,324
<b>Balance as at 31 December 2025</b>	<b>153,493,356</b>	<b>1,929,051</b>	<b>2,537,597</b>	<b>(147,212,878)</b>	<b>10,747,126</b>
<b>Balance as at 1 July 2024</b>	<b>140,040,375</b>	<b>678,602</b>	<b>2,426,771</b>	<b>(141,633,377)</b>	<b>1,512,371</b>
Loss for the period	-	-	-	(2,391,158)	(2,391,158)
<b>Other comprehensive loss</b>					
Exchange differences arising on translation of foreign operations	-	-	57,061	-	57,061
Total comprehensive profit/(loss) for the period	-	-	57,061	(2,391,158)	(2,334,097)
<b>Transactions with owners, recorded directly in equity</b>					
Issue of share capital	6	1,054,800	-	-	1,054,800
Share-based payments	6, 9	-	1,228,061	-	1,228,061
Costs of capital	9	(75,031)	10,000	-	(65,031)
Historical balance write off		-	(581,077)	581,077	-
Total transactions with owners		979,769	656,984	581,077	2,217,830
<b>Balance as at 31 December 2024</b>	<b>141,020,144</b>	<b>1,335,586</b>	<b>2,483,832</b>	<b>(143,443,458)</b>	<b>1,396,104</b>

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

## Condensed Consolidated Statement of Cashflows

For the Half-Year Ended 31 December 2025

	31-Dec 2025	31-Dec 2024
Notes	\$	\$
<b>Cash Flows from Operating Activities</b>		
Payments to suppliers and employees	(1,424,963)	(717,585)
Interest received	63,990	10,238
<b>Net cash flows used in operating activities</b>	<b>(1,360,973)</b>	<b>(707,347)</b>
<b>Cash Flows from Investing Activities</b>		
Payments for exploration and evaluation	(340,842)	(396,857)
Payments for acquisition of tenements	(6,051,788)	-
Receipts from deposits	-	50,000
<b>Net cash flows used in investing activities</b>	<b>(6,392,630)</b>	<b>(346,857)</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from issue of shares	3,586,540	10,370,915
Payments for share issue costs	(204,278)	(682,077)
<b>Net cash flows generated from financing activities</b>	<b>3,382,262</b>	<b>9,688,838</b>
Net (decrease)/increase in cash and cash equivalents	(4,371,341)	8,634,634
Effect of exchange rates on cash	-	-
Cash and cash equivalents at the beginning of financial period	7,378,616	817,214
<b>Cash and cash equivalents at the end of the financial period</b>	<b>3,007,275</b>	<b>9,451,848</b>

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

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## Condensed Notes to the Financial Statements

For the Half-Year Ended 31 December 2025

### Note 1. Statement of Material Accounting Policies

#### Statement of Compliance

Skylark Minerals Limited (the **Company**) is a public company, limited by shares, domiciled and incorporated in Australia and listed on the Australian Securities Exchange. The half-year consolidated financial report of the Company for the six months ended 31 December 2025, comprise the Company and its subsidiaries (the **Consolidated Entity or Group**).

The half-year consolidated financial report is a general purpose financial report prepared in accordance with the requirements of the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

The half-year consolidated financial report does not include full disclosures of the type normally included in an annual financial report. Accordingly, it is recommended that this interim financial report be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by Skylark Minerals Limited and its controlled entities during the interim reporting period in accordance with the continuous disclosure requirements arising under the *Corporations Act 2001*.

These consolidated half-year financial statements were authorised for issue in accordance with a resolution of the directors on 10 March 2026.

#### Basis of Preparation

The half-year consolidated financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied. The presentation and functional currency is Australian Dollars.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Company's annual financial report for the financial year ended 30 June 2025. Those accounting policies comply with Australian Accounting Standards and with International Financial Reporting Standards.

#### New, Revised or Amending Accounting Standards and Interpretations Adopted

The Consolidated Entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any impact on the financial performance or position of the Consolidated Entity.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. No significant impact is expected from the adoption of the new, revised or amended Accounting Standards.

#### *Impact of New Standards and Interpretations Issued but Not Yet Adopted*

There are no new standards that have been issued since 30 June 2025 that have been applied by the Consolidated Entity. The 30 June 2025 annual report disclosed that the Consolidated Entity anticipated no new material impacts arising from initial application of those standards issued but not yet applied at that date, and this remains the assessment as at 31 December 2025.

## Condensed Notes to the Financial Statements (continued)

### For the Half-Year Ended 31 December 2025

#### Comparative Figures

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

#### Significant Accounting Estimates, Judgements and Assumptions

The preparation of financial statements requires management to make judgments and estimates relating to the carrying amounts of certain assets and liabilities. Actual results may differ from the estimates made. Estimates and assumptions are reviewed on an ongoing basis. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next accounting period are:

- (i) *Share-based payment transactions*  
The Consolidated Entity measures the cost of equity settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of share options and performance rights is determined by an external valuer using an appropriate valuation model.
- (ii) *Carrying value of exploration and evaluation assets*  
The Consolidated Entity assessed the carrying value of its exploration expenditure for indicators of impairment. Consolidated Entity has continued to recognise a full provision for impairment against the Citronen, Captains Flat and Fiery Creek Projects in accordance with AASB 6 *Exploration and Evaluation of Mineral Resources* and AASB 136 *Impairment of Assets*. The associated expense is included in the statement of profit or loss and other comprehensive income.

#### Note 2. Other Assets

	31-Dec 2025 \$	30-Jun 2025 \$
<b>Non-Current</b>		
Environmental bond <sup>1</sup>	2,533,907	2,591,920
Security deposits	123,008	115,000
<b>Total Non-Current Other Assets</b>	<b>2,656,915</b>	<b>2,706,920</b>

#### Notes:

- Over the period July 2018 to December 2019, SKM transferred approximately 14,000,000 Danish Kroner (DKK) into a Greenlandic escrow account to cover the potential rehabilitation of the exploration camp at Citronen.

The Government of Greenland agreed to allow SKM to redraw 50% of the escrowed funds over May and June 2020, being AUD \$1,556,607 (DKK 6,630,000). The key condition of drawdown was that these funds are reinstated provided that the Citronen exploration camp is still potentially in need of rehabilitation. Based on the current rehabilitation plan the additional bond funding required is estimated at AUD \$977,300.

On 30 December 2025 Skylark announced the relinquishment of the Citronen Project in Greenland. Subsequent to period end, the Company commenced wind up proceedings of its Greenlandic subsidiary and all environmental bond assets and liabilities were extinguished.

As at 31 December 2025, non-current environmental bond assets consist of Greenland escrow account balance of AUD \$1,556,607 and repayable non-cash balance of \$977,300. The repayable amount is reflected as a current liability at Note 5.

**Condensed Notes to the Financial Statements (continued)**  
For the Half-Year Ended 31 December 2025

**Note 3. Exploration and Evaluation Expenditure**

	31-Dec 2025 \$	30-Jun 2025 \$
<b>Movement in Carrying Value:</b>		
Balance at the beginning of the period	548,794	153,557
Exploration expenditure capitalised during the period	258,271	497,691
Asset acquisition	6,229,615	-
Foreign exchange movement on translation	233	10,102
Provision for impairment <sup>1</sup>	(42,267)	(112,556)
<b>Carrying Amount at the End of the Period</b>	<b>6,994,646</b>	<b>548,794</b>

The carrying value of the exploration expenditure is dependent upon:

- The continuance of the rights to tenure of the areas of interest;
- The results of future exploration; and
- The recoupment of costs through successful development and exploitation of the areas of interest or alternatively by their sale.

Notes:

1. The Consolidated Entity assessed the carrying value of its exploration expenditure for indicators of impairment. Consolidated Entity has continued to recognise a full provision for impairment against the Citronen, Captains Flat and Fiery Creek Projects in accordance with AASB 6 *Exploration and Evaluation of Mineral Resources* and AASB 136 *Impairment of Assets*. The associated expense is included in the statement of profit or loss and other comprehensive income.

**Asset Acquisition**

The Company entered into a binding share purchase agreement to acquire all the issued share capital of Harrier Minerals Pty Ltd (**Harrier Minerals**) and UHITSA Minerals Pty Ltd (**UHITSA Minerals**) from Ricca Resources Limited (**Vendor**), being the holders of an interest in the Zaranou Project and rights to an exploration licence application for the Maphai Project (**SPA**). All conditions precedent to the SPA were subsequently satisfied and the Acquisition was completed in December 2025.

The consideration payable consisted of:

1. Exclusivity fee of A\$100,000
2. Cash consideration paid to Ricca Resources Limited of A\$4,173,784 (A\$4,400,000 less adjustment for accrued liabilities of A\$226,216)
3. Cash deed of settlement paid to Firering Strategic Minerals PLC of A\$1,512,699

The Company also incurred transaction costs of \$265,305 in relation to the acquisition.

The transaction was accounted for as an asset acquisition under AASB 116 rather than a business combination under AASB 3, as it was assessed that the acquired net assets of Harrier and UHITSA did not constitute a business.

When an asset acquisition does not constitute a business combination, assets and liabilities are assigned a carrying amount based on the relative fair value of the assets acquired and liabilities assumed. No deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applies. No goodwill will arise on acquisition and transactions costs of the acquisition will be included in the capitalised cost of the asset.

## Condensed Notes to the Financial Statements (continued)

### For the Half-Year Ended 31 December 2025

Details of the transaction are as follows:

<b>Consideration paid</b>	<b>\$</b>
Exclusivity fee	100,000
Cash consideration	4,173,784
Cash deed of settlement	1,512,699
Transaction costs incurred	265,305
<b>Total consideration paid</b>	<b>6,051,788</b>

<b>Consolidated Harrier Minerals</b>	<b>Fair Value</b>
	<b>\$</b>
Cash	4,382
Other assets	8,008
Exploration assets	6,229,615
Trade and other payables	(190,217)
<b>Net assets</b>	<b>6,051,788</b>

#### Note 4. Trade and Other Payables

	<b>31-Dec 2025</b>	<b>30-Jun 2025</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Trade payables	318,195	292,157
Funds held in trust <sup>1</sup>	412,600	50,000
Sundry payables and accrued expenses	202,170	231,714
<b>Total Trade and Other Payables</b>	<b>932,965</b>	<b>573,871</b>

Notes:

- In November 2025 the Company announced a placement to raise \$10,000,000 (before costs) at \$0.18 per share. \$362,600 of Tranche 2 placement funds were received prior to 31 December 2025 and held in trust until placement completion occurred on 9 January 2026.

#### Note 5. Other Liabilities

	<b>31-Dec 2025</b>	<b>30-Jun 2025</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Environmental bond payable <sup>1</sup>	977,300	999,675
<b>Total Current Liabilities</b>	<b>977,300</b>	<b>999,675</b>

Notes:

- Over the period July 2018 to December 2019, SKM transferred approximately 14,000,000 Danish Kroner (DKK) into a Greenlandic escrow account to cover the potential rehabilitation of the exploration camp at Citronen.

The Government of Greenland agreed to allow SKM to redraw 50% of the escrowed funds over May and June 2020, being AUD \$1,556,607 (DKK 6,630,000). The key condition of drawdown was that these funds are reinstated provided that the Citronen exploration camp is still potentially in need of rehabilitation. Based on the current rehabilitation plan the additional bond funding required is estimated at AUD \$977,300.

## Condensed Notes to the Financial Statements (continued)

For the Half-Year Ended 31 December 2025

On 30 December 2025 Skylark announced the relinquishment of the Citronen Project in Greenland. Subsequent to period end, the Company commenced wind up proceedings of its Greenlandic subsidiary and all environmental bond assets and liabilities were extinguished.

Refer to Note 2 Other Assets for details of environmental bond assets at 31 December 2025.

### Note 6. Issued Capital

	31-Dec 2025 \$	30-Jun 2025 \$
A reconciliation of the movement in capital and reserves for the consolidated group can be found in the Statement of Changes in Equity.		
88,186,526 fully paid ordinary shares (June 2025: 70,309,787)	160,691,851	157,467,711
Less: capital raising costs	(7,198,495)	(6,994,017)
	<b>153,493,356</b>	<b>150,473,694</b>

	31-Dec 2025 No.	30-Jun 2025 No.
<b>a) Ordinary Shares – Number of Shares</b>		
At the beginning of the reporting period	70,309,787	1,593,872,617
Shares issued during the period:		
• Placement <sup>1</sup>	17,577,446	-
• Shares issued to Director <sup>2</sup>	299,293	-
• Placements (pre-consolidation)	-	178,700,000
• Shares issued to corporate advisors (pre-consolidation)	-	61,075,187
• Share consolidation 125/1	-	(1,818,978,017)
• Placement (post consolidation)	-	50,000,000
• Shares issued to corporate advisors (post-consolidation)	-	3,500,000
• Shares issued to Directors & Employees (post-consolidation)	-	2,140,000
<b>Total at the end of the reporting period</b>	<b>88,186,526</b>	<b>70,309,787</b>

	31-Dec 2025 \$	30-Jun 2025 \$
<b>b) Ordinary Shares – Value of Shares</b>		
At the beginning of the reporting period	150,473,694	140,040,375
Shares issued during the period:		
• Placement <sup>1</sup>	3,163,940	-
• Shares issued to Director <sup>2</sup>	60,000	-
• Placements (pre-consolidation)	-	714,800
• Shares issued to corporate advisors (pre-consolidation)	-	340,000
• Placement (post consolidation)	-	10,000,000
• Shares issued to corporate advisors (post-consolidation)	-	700,000
• Shares issued to Directors & Employees (post-consolidation)	-	535,000
• Less: capital raising costs	(204,278)	(1,856,481)
<b>Total at the end of the reporting period</b>	<b>153,493,356</b>	<b>150,473,694</b>

## Condensed Notes to the Financial Statements (continued)

### For the Half-Year Ended 31 December 2025

Notes:

- In November 2025 the Company announced a placement to raise A\$10,000,000 (before costs) through the issuance of 55,555,556 new fully paid ordinary shares (**New Shares**) at an offer price of A\$0.18 per Share (**Placement**).

The Placement was conducted in two tranches:

- Tranche 1:** To raise A\$3,163,940 through the issue of 17,577,446 New Shares conditional upon Ricca Shareholder Approval, utilising the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A in the amounts of 10.5 million and 7.1 million shares respectively.
- Tranche 2:** To raise approximately A\$6,836,060 through the issue of 37,978,110 New Shares subject to and conditional upon Ricca Shareholder Approval and Skylark shareholder approval at an Extraordinary General Meeting (**EGM**) held on 5 January 2026.

Tranche 1 of the Placement was completed on 16 December 2025 and Tranche 2 of the Placement was completed on 9 January 2026 following the receipt of shareholder approval at the EGM.

- In November 2025 the Company issued 299,293 fully paid ordinary shares at an issue price of \$0.2005 per share in lieu of director's fees.

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held. The fully paid ordinary shares have no par value.

At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called.

#### c) Options

As at 31 December 2025, the unissued ordinary shares of the Company under option are as follows:

Details	Grant Date	Number	Exercise Price (\$)	Date of Expiry
Unlisted Options	11 Dec 2023	400,000	\$1.25	14 Dec 2026
Unlisted Options	17 Dec 2024	21,713,310	\$0.30	3 Jul 2026
Unlisted Options	17 Dec 2024	21,713,171	\$0.40	3 Jan 2028

## Note 7. Reserves

	31-Dec 2025 \$	30-Jun 2025 \$
Share-based payments reserve <sup>(a)</sup>	1,929,051	1,607,389
Foreign currency reserve <sup>(b)</sup>	2,537,597	2,589,499
<b>Total Reserves</b>	<b>4,466,648</b>	<b>4,196,888</b>

#### a) Share-Based Payments Reserve

The share-based payments reserve records items recognised as expenses as the value of employee shares and consultants' options are brought to account.

A reconciliation of the movement in the share-based payments reserve as at 31 December 2025 is as follows:

## Condensed Notes to the Financial Statements (continued)

For the Half-Year Ended 31 December 2025

	31-Dec 2025 \$	30-Jun 2025 \$
At the beginning of the reporting period	1,607,389	678,602
Share-based payments – profit & loss	361,662	1,048,826
Share-based payments – costs of capital	-	461,038
Historic balance write-off – expired rights	(40,000)	(581,077)
<b>Total at the End of the Reporting Period</b>	<b>1,929,051</b>	<b>1,607,389</b>

### b) Foreign Currency Reserve

The foreign currency translation reserve records exchange differences arising on translation of foreign operations.

	31-Dec 2025 \$	30-Jun 2025 \$
At the beginning of the reporting period	2,589,499	2,426,771
Exchange differences arising on translation of foreign operations	(51,902)	162,728
<b>Total at the End of the Reporting Period</b>	<b>2,537,597</b>	<b>2,589,499</b>

## Note 8. Operating Segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors and Managing Director (chief operating decision makers) to make decisions about resources to be allocated to the segments and assess their performance. Operating segments are identified by Management based on the mineral resource and exploration activities in Australia, West Africa and Greenland. Discrete financial information about each project is reported to the chief operating decision maker on a regular basis.

### Basis of accounting for purposes of reporting by operating segments

#### (a) Accounting policies adopted

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

#### (b) Segment assets

Where an asset is used across multiple segments, the asset is allocated to that segment that receives the majority asset economic value from that asset. In the majority of 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 that segment. Borrowings and tax liabilities are generally considered to relate to the consolidated group as a whole and are not allocated. Segment liabilities include trade and other payables.

## Condensed Notes to the Financial Statements (continued)

### For the Half-Year Ended 31 December 2025

#### (d) Unallocated items

Unallocated results, assets and liabilities represent corporate amounts that are not core to the reportable segments.

#### Geographical Information

	31-Dec 2025 \$	30-Jun 2025 \$
<b>Non-Current Assets</b>		
Australia	881,440	665,593
West Africa	6,237,623	-
Greenland	2,533,907	2,591,920
<b>Total Non-Current Assets</b>	<b>9,652,970</b>	<b>3,257,513</b>

	Australia \$	West Africa \$	Greenland \$	Total \$
<b>31 December 2025</b>				
<b>Revenue</b>				
<b>Unallocated Revenue</b>				
Interest revenue	-	-	-	63,990
<b>Total Revenue</b>	-	-	-	<b>63,990</b>
<b>Expenses</b>				
Impairment expense	(15,394)	-	(26,873)	(42,267)
<b>Allocated Segment Expenses</b>	<b>(15,394)</b>	<b>-</b>	<b>(26,873)</b>	<b>(42,267)</b>
<b>Unallocated Expenses</b>				
Corporate and compliance expense	-	-	-	(423,185)
Employee benefits expense	-	-	-	(627,498)
Consulting expense	-	-	-	(78,546)
Due diligence expense	-	-	-	(191,742)
Share-based payments expense	-	-	-	(360,162)
Depreciation expense	-	-	-	(391)
Foreign exchange loss	-	-	-	(6,361)
Income tax expense	-	-	-	-
<b>Loss for the Period</b>	-	-	-	<b>(1,666,162)</b>
<b>Segment Assets</b>				
Cash and cash equivalents	2,883,861	118,046	5,368	3,007,275
Trade and other receivables	77,280	-	-	77,280
Exploration and evaluation expenditure	765,031	6,229,615	-	6,994,646
Property, plant and equipment	1,409	-	-	1,409
Other assets	115,000	8,008	2,533,907	2,656,915
<b>Total Assets</b>	<b>3,842,581</b>	<b>6,355,669</b>	<b>2,539,275</b>	<b>12,737,525</b>

## Condensed Notes to the Financial Statements (continued)

For the Half-Year Ended 31 December 2025

	Australia	West Africa	Greenland	Total
	\$	\$	\$	\$
<b>Segment Liabilities</b>				
Trade and other payables	782,918	131,249	18,799	932,965
Provisions	80,134	-	-	80,134
Other liabilities	-	-	977,300	977,300
<b>Total Liabilities</b>	<b>863,052</b>	<b>131,249</b>	<b>996,099</b>	<b>1,990,399</b>

	Australia	Greenland	Total
	\$	\$	\$
<b>31 December 2024</b>			
<b>Revenue</b>			
<b>Unallocated Revenue</b>			
Interest revenue	-	-	10,238
<b>Total Revenue</b>	-	-	<b>10,238</b>
<b>Expenses</b>			
Impairment expense	(26,073)	(34,094)	(60,168)
<b>Allocated Segment Expenses</b>	<b>(26,073)</b>	<b>(34,094)</b>	<b>(60,168)</b>
<b>Unallocated Expenses</b>			
Corporate and compliance expense	-	-	(567,281)
Employee benefits expense	-	-	(330,226)
Consulting expense	-	-	(197,000)
Share-based payments expense	-	-	(1,237,561)
Depreciation expense	-	-	(391)
Foreign exchange loss	-	-	(8,769)
Income tax expense	-	-	-
<b>Loss for the Period</b>	-	-	<b>(2,391,158)</b>

### 30 June 2025

<b>Segment Assets</b>			
Cash and cash equivalents	7,378,616	-	7,378,616
Trade and other receivables	69,096	-	69,096
Exploration and evaluation expenditure	548,794	-	548,794
Property, plant and equipment	1,799	-	1,799
Other assets	115,000	2,591,920	2,706,920
<b>Total Assets</b>	<b>8,113,305</b>	<b>2,591,920</b>	<b>10,705,225</b>
<b>Segment Liabilities</b>			
Trade and other payables	573,871	-	573,871
Provisions	47,813	-	47,813
Other liabilities	-	999,675	999,675
<b>Total Liabilities</b>	<b>621,684</b>	<b>999,675</b>	<b>1,621,359</b>

**Condensed Notes to the Financial Statements (continued)**  
For the Half-Year Ended 31 December 2025

**Note 9. Share-Based Payments**

	31-Dec 2025 \$	31-Dec 2024 \$
Performance rights <sup>1</sup>	361,662	27,517
Loan shares	-	27,531
Incentive shares	-	535,000
Incentive options	-	638,013
Director fees in lieu of cash	(1,500)	9,500
<b>Total Share-Based Payments – P&amp;L</b>	<b>360,162</b>	<b>1,237,561</b>
Advisor fees in lieu of cash	-	10,000
<b>Total Share-Based Payments – Equity (Costs of Capital)</b>	<b>-</b>	<b>10,000</b>

Notes:

- In December 2024, 6,780,000 Performance Rights were granted to Directors and employees of the Consolidated Entity. 4,900,000 Director Performance Rights were approved at a General Meeting of shareholders on 17 December 2024, with the grant of the 1,880,000 employee Performance Rights contingent upon the Director rights receiving shareholder approval. The rights were issued in two tranches, with Class A vesting when the VWAP over 20 consecutive days exceeds \$0.30 before 3 July 2026 and Class B vesting when the VWAP over 20 consecutive days exceeds \$0.40 before 3 January 2028.

The rights were valued using a Hoadley Barrier 1 valuation model, utilising the following inputs:

Measurement of Fair Value	Class A	Class B
Grant date	17 Dec 2024	17 Dec 2024
Number issued	3,390,000	3,390,000
Grant date share price	\$0.25	\$0.25
VWAP hurdle price	\$0.30	\$0.40
Expiry date	3 Jul 2026	3 Jan 2028
Expected volatility	100%	100%
Right life	1.5 years	3 years
Risk-free interest rate	3.88%	3.88%
Fair value per right granted	\$0.2147	\$0.2206
Total fair value	\$727,955	\$747,885
<b>Expense vested during 2025 half-year period</b>	<b>\$237,911</b>	<b>\$123,751</b>
<b>Expense vested during 2024 half-year period</b>	<b>\$18,101</b>	<b>\$9,416</b>

## Condensed Notes to the Financial Statements (continued)

For the Half-Year Ended 31 December 2025

### Note 10. Controlled Entities

	Country of Incorporation	Percentage Owned (%)	
		31-Dec 2025	30-Jun 2025
<b>Parent Entity</b>			
Skylark Minerals Limited	Australia	100%	100%
<b>Subsidiaries of Skylark Minerals Limited:</b>			
Ironbark Zinc Pty Ltd	Australia	100%	100%
Doctor Evil Pty Ltd	Australia	100%	100%
Ironbark Aust Pty Ltd	Australia	100%	100%
Perseverance Lithium Pty Ltd	Australia	100%	100%
Bedford (No 3) Ltd	British Virgin Islands	100%	100%
Skylark Minerals UK Limited	United Kingdom	100%	100%
Harrier Minerals Pty Ltd <sup>1</sup>	Australia	100%	-
UHITSA Minerals Pty Ltd <sup>1</sup>	Australia	100%	-
Harrier Minerals SARL <sup>1</sup>	Cote d'Ivoire	51%	-
<b>Subsidiaries of Ironbark Aust Pty Ltd:</b>			
Ironbark A/S	Greenland	100%	100%

Notes:

1. In December 2025, the Company completed the acquisition of a portfolio of gold projects in West Africa. Refer to Note 3 for further information.

There were no other acquisitions or disposals of controlled entities during the period.

### Note 11. Key Management Personnel

Remuneration arrangements of key management personnel are disclosed in the annual financial report.

### Note 12. Dividends

No dividends have been declared or paid during the half-year ended 31 December 2025.

### Note 13. Contingent Assets and Liabilities

There has been no change to contingent liabilities since the last annual reporting date.

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## Condensed Notes to the Financial Statements (continued)

For the Half-Year Ended 31 December 2025

### **Note 14. Events After Reporting Date**

On 9 January 2026 the Company completed Tranche 2 of the Placement.

On 5 February 2026 the Company announced that drilling has commenced on a 23,000m exploration campaign at its flagship Zaranou Gold Project in Côte d'Ivoire.

No other matters or circumstances have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the Consolidated Entity, the results of those operations, or the state of affairs of the Consolidated Entity in future financial periods.

## Directors' Declaration

For the Half-Year Ended 31 December 2025

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 13 to 28 are in accordance with the Corporations Act 2001, including:
  - (a) complying with Accounting Standard AASB 134: Interim Financial Reporting, and Corporations Regulations 2001; and
  - (b) giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors made pursuant to s.303(5) of the *Corporations Act 2001*.



Michael Jardine  
Managing Director  
10 March 2026