



MOAB MINERALS LIMITED
ABN 92 009 147 924

Interim Financial Report

For the Half Year Ended
31 December 2025

CONTENTS

DIRECTORS' REPORT	2
AUDITOR'S INDEPENDENCE DECLARATION	7
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	8
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	9
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	10
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	12
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS	13
DIRECTORS' DECLARATION	24
INDEPENDENT AUDITOR'S REVIEW REPORT	25

DIRECTORS' REPORT

Your Directors submit the Interim Financial Report of Moab Minerals Limited (**Moab** or **the Company**) and its controlled entities (together **the Group**) for the half-year ended 31 December 2025. In order to comply with the provisions of the *Corporations Act 2001*, the Directors report as follows:

Directors

The names of Directors who held office during or from the end of the interim period and until the date of this report are noted below. Directors were in office for the entire period unless otherwise stated.

Bryan Hughes	Non-Executive Chairman
Malcolm Day	Managing Director
David Wheeler	Non-Executive Director

Review of Operations

Projects

Tanzanian Uranium Projects

The Manyoni Uranium Project tenements are located in the Republic of Tanzania (pop. 65 million), Africa, approximately 100km northwest of the capital city of Dodoma (pop. 765,000). The location of the uranium project at Manyoni is shown in Figures 1 and 2.



Figure 1. Location of the Manyoni Uranium Project in Tanzania

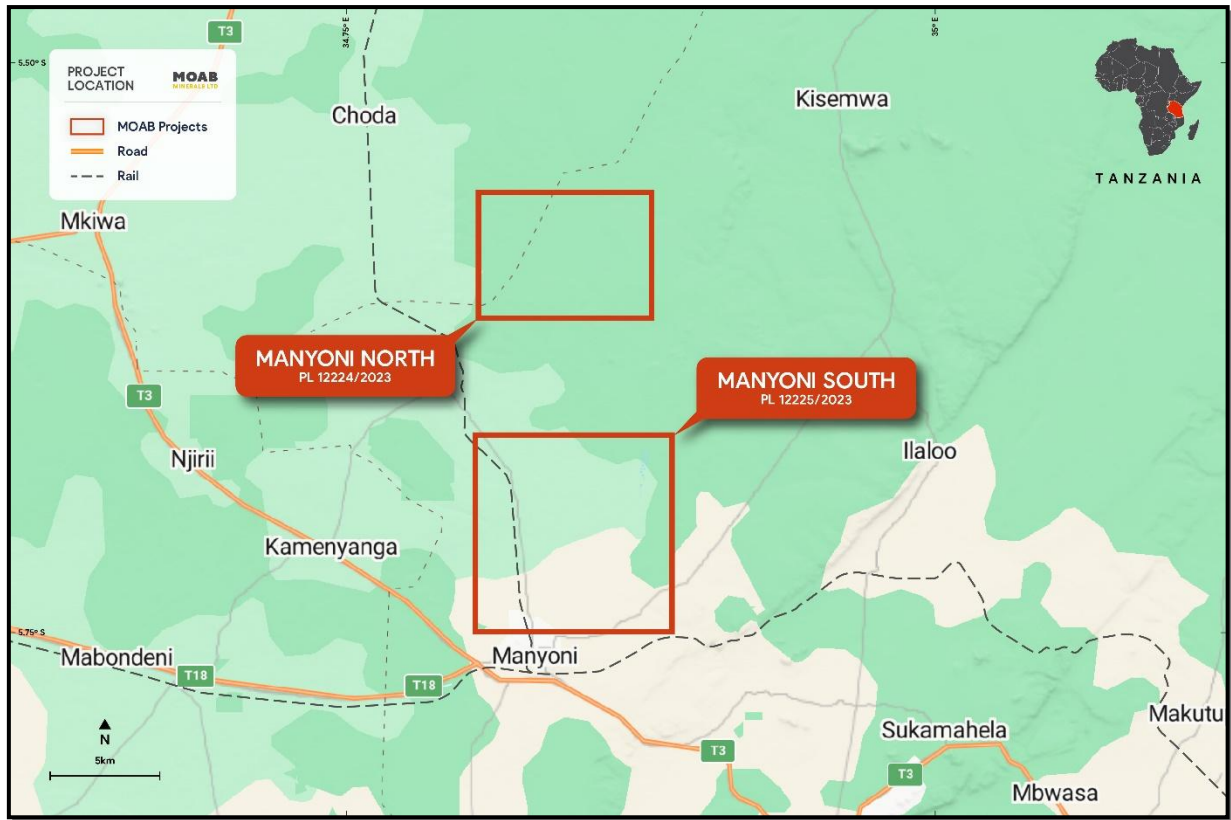


Figure 2. Location of Manyoni Tenements

Upgrade of MRE to JORC 2012 Compliance

Following the completion of an extensive core drilling program in 2024, together with the acquisition of supporting geotechnical data, Moab has upgraded the historical Mineral Resource Estimate (“MRE”) to JORC Code (2012) compliance. This upgrade was announced to the ASX on 23 September 2025. Snowden Optiro was responsible for preparing the updated MRE.

New Mineral Resource Estimate

Snowden Optiro has prepared an updated classified Mineral Resource Estimate using information supplied by Moab. The MRE covers the extents of the **Area A and Area C1** mineralised zones (Figure 3) and includes deeper mineralisation in Area A extending to approximately **10 metres below surface**.

This deeper mineralisation has been classified as **Inferred**, reflecting the lower level of geological confidence and reduced data density relative to the near-surface mineralisation. Drilling has not yet closed off the deeper mineralisation.

Deposit	Classification	Cut-off	Tonnes	Grade	Metal
		U308 ppm	Mt	U308 ppm	U308 Mlbs
A	Indicated	100	10.24	156	3.52
A	Inferred	100	16.96	151	5.66
C1 hg	Inferred	100	1.05	340	0.78
C1 lg	Inferred	100	62.54	125	17.22
	Inferred	Sub-total	80.54	133	23.67
	Inferred + Indicated	Total	90.78	136	27.19

Some errors in summing may occur due to rounding

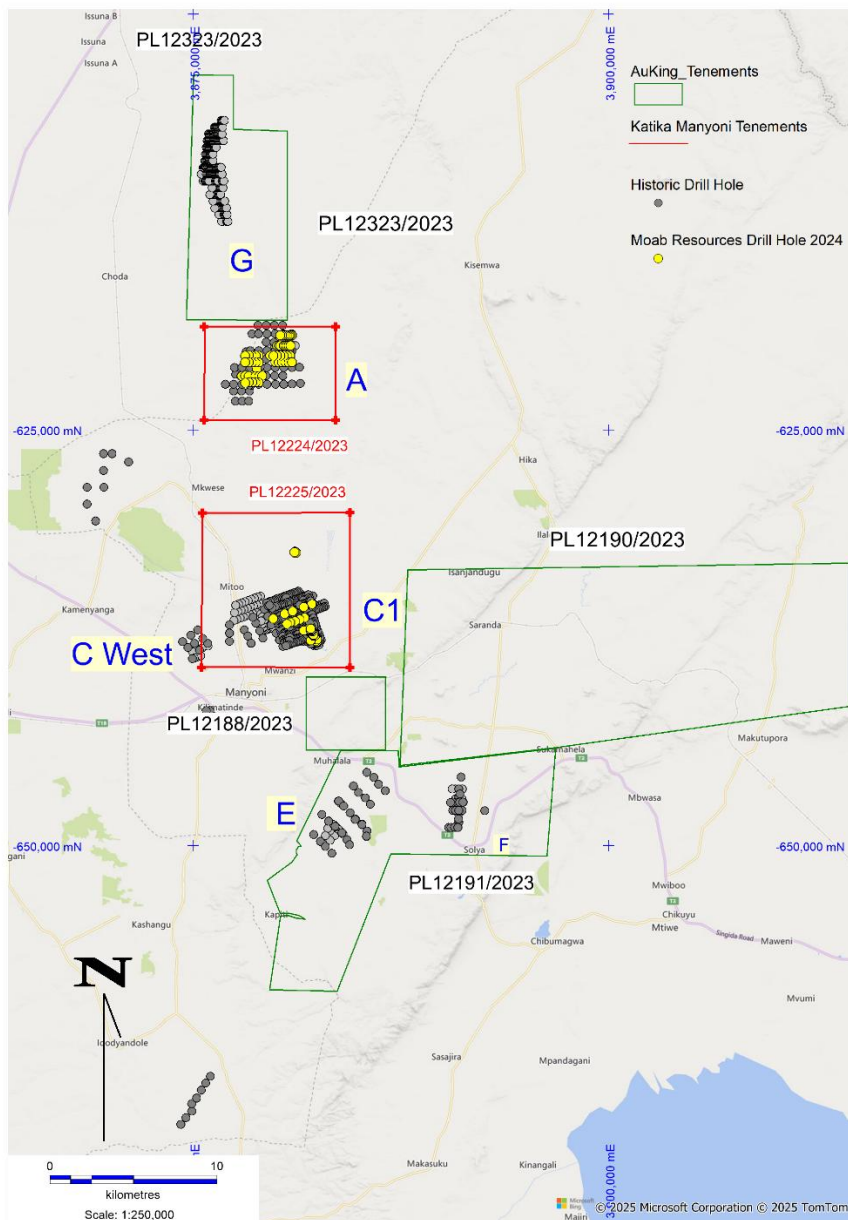


Figure 3. Manyoni Project - Location of AuKing and Katika tenements

Project Status

The Company plans to undertake **mineralogical test work on core samples** as part of a broader **metallurgical testwork program**, aimed at identifying an appropriate beneficiation pathway. The outcomes of this work are expected to inform the **potential development strategy** for the project.

Following completion of metallurgical testwork, expected in the June Quarter, the Company intends to undertake a **Scoping Study**.

AuKing Tenements

The Company expects to complete the acquisition of the adjacent **AuKing tenements** during the June quarter (refer ASX announcements dated **16 October 2024** and **25 March 2025**). These tenements host known uranium prospects, previously drilled by **Uranex Ltd** (refer Fig 3 prospects E, F and G).

As disclosed in the 2025 Annual Report, the issue of consideration shares to AuKing is subject to shareholder approval. Subject to completion of the acquisition, and appropriate funding, Moab plans to undertake a validation drill program to verify the historical drilling

DIRECTORS' REPORT

in the AuKing tenements. This could involve up to 90 validation drill holes over the three main project areas. Initial work in the tenements has involved scouting of access roads and prospecting in selected areas.

Octavo

The Octavo tenement located in southern Tanzania, 30kms northwest of Rosatom's Nyota uranium deposit was relinquished in July 2025.

REX Uranium-Vanadium Project

Moab relinquished the REX Uranium-Vanadium Project on 1 September 2025.

Highline Copper-Cobalt Project (Moab 100% interest)

The Highline Copper-Cobalt Project is located within the Goodsprings Mining District, in the Clark County of Nevada, USA.

Historically, copper and cobalt mineralisation has been mined at the Highline Mine principally from an adit measuring 300 ft in length and an associated winze and stope (Source: Moab Prospectus dated 23 June 2022). Production from the mine totaled 447 tons of copper ore at about 35% Cu, the highest in the district.

The Company continues to evaluate available project data to identify additional exploration opportunities, including assessing the potential consolidation of its tenement position in the area.

Project Acquisitions

On 9 October 2025 the Company announced the proposed acquisition of an interest in the Sasare Copper Gold Project in Zambia via the acquisition of 100% of Imbas Mining Pty Ltd which owns the right to acquire 80% of the Sasare Copper and Gold Project. Subsequent to the period end on 28 January 2026, the Company announced that it would not be proceeding with the acquisition as a result of the Company not being satisfied with the outcome of its due diligence investigations.

CAA Mining (Moab 9.30% interest)

Moab holds 2,727,273 fully paid shares in CAA Mining Limited (**CAA Mining**). CAA Mining is an unlisted UK-incorporated exploration and development company focused on lithium and gold in Ghana, Africa. The Company continues to monitor its investment in CAA Mining.

Competent Person

The information in this report regarding Tanzanian, USA and Western Australian Projects as it relates to exploration results and geology was compiled by Mr Geoff Balfe who is a Member of the Australasian Institute of Mining and Metallurgy and a Certified Professional. Mr Balfe is a consultant to Moab Minerals Limited. Mr Balfe 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 Balfe consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Corporate

Shareholder Meetings

On 25 November 2025, the Company held its annual general meeting (**AGM**) of shareholders. All resolutions were carried at the AGM.

Placement

On 10 July 2025, the Company completed a placement of 141,000,000 ordinary shares with existing shareholder European Lithium Ltd (ASX: EUR) to raise funds of \$141,000 (**Placement**).

DIRECTORS' REPORT

Loan

On 10 July 2025, the Company entered into a loan facility with EUR for a cash loan of \$500,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 11 July 2026. On 8 December 2025, the Company entered into a second loan facility with EUR for a cash loan of \$600,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 4 December 2026.

Security Movements

On 11 July 2025, the Company issued 141,000,000 shares to EUR in respect to the Placement.

On 9 September 2025 a total of 19,999,994 unlisted options (\$0.03 each) expired unexercised.

On 21 September 2025, a total of 64,000,006 unlisted options (\$0.03 each) expired unexercised.

On 4 November 2025, the Company issued 132,851,178 shares upon the vesting of performance rights (refer to ASX announcement released 23 September 2025 for the published MRE).

On 2 December 2025, the Company issued 41,666,666 unlisted options (\$0.008 each expiring 5 December 2027) to Goldshore Investments Pty Ltd as resolved at the AGM. On the same day, the Company issued 2,046,279 unlisted options (\$0.016 each expiring 4 July 2027) and 16,370,236 performance rights (subject to vesting conditions) to the vendors who facilitated the Linx transaction following receipt of approval at the AGM. On the same day, the Company issued 8,185,118 fully paid shares upon the vesting of 8,185,118 performance rights.

Events Subsequent to Reporting Date

On 28 January 2026, the Company announced that the proposed acquisition of 100% of the shares in Imbas Mining Pty Ltd, which holds the right to earn up to 80% of the Sasare Gold and Copper Project in Zambia, would not be proceeding as a result of the Company not being satisfied with the outcome of its due diligence investigations.

On 9 March 2026, the Company entered into a deed of variation with Goldshore Investments Pty Ltd to extend the repayment date of the loan to 31 December 2026.

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 Group, the results of those operations, or the state of affairs in future financial years.

Auditor's Independence Declaration

Section 307C of the *Corporations Act 2001* requires our auditors, HLB Mann Judd, to provide the Directors of the Company with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on page 7 and forms part of this Directors' report for the half-year ended 31 December 2025.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the *Corporations Act 2001*.



Malcolm Day
Managing Director
12 March 2026

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the interim financial report of Moab Minerals Limited for the half-year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Perth, Western Australia
12 March 2026



L Di Giallonardo
Partner

hlb.com.au

HLB Mann Judd ABN 22 193 232 714

A Western Australian Partnership

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

T: +61 (0)8 9227 7500 **E:** mailbox@hbw.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Note	31 December 2025	31 December 2024
		\$	\$
Continuing Operations			
Other income		722	244,900
Employee expenses and benefits		(53,151)	(63,357)
Consultants		(244,278)	(310,398)
Travel and entertainment		(14,604)	(66,477)
Directors' fees		(98,400)	(98,017)
Share based payments	9	(174,231)	(129,621)
Compliance and regulatory fees		(76,618)	(101,161)
Administration and occupancy expenses		(57,317)	(225,589)
Finance expenses		(67,567)	(25,685)
Occupancy		(9,721)	(9,624)
Depreciation		(5,103)	(5,103)
Exploration expenditure impairment	3	(6,460)	(1,419,439)
Exploration expenditure expensed		(82,643)	(137,902)
Foreign currency losses		(74,362)	-
Loss from continuing operations before income tax		(963,733)	(2,347,473)
Income tax expense		-	-
Loss after tax		(963,733)	(2,347,473)
Other comprehensive income, net of income tax			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		3,666	(54,851)
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Fair value (loss) on assets at fair value through other comprehensive income		-	(143,000)
Other comprehensive income/(loss) for the period, net of income tax		3,666	(197,851)
Total comprehensive loss for the period		(960,067)	(2,545,324)
Loss for the period attributable to:			
Members of Moab Minerals Limited		(963,173)	(2,346,528)
Non-controlling interests		(560)	(945)
		(963,733)	(2,347,473)
Total comprehensive loss for the period attributable to:			
Members of Moab Minerals Limited		(959,507)	(2,544,379)
Non-controlling interests		(560)	(945)
		(960,067)	(2,545,324)
Loss per share for the period			
Basic loss per share from continuing operations (cents per share)	10	(0.05)	(0.150)
Diluted loss per share from continuing operations (cents per share)	10	(0.05)	(0.150)

*The above Condensed Consolidated Statement of Comprehensive Income is to be read in conjunction with the
Notes to the Condensed Consolidated Financial Statements*

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Note	31 December 2025	30 June 2025
		\$	\$
ASSETS			
Current Assets			
Cash and cash equivalents		404,771	94,378
Trade and other receivables		78,251	71,252
Total Current Assets		483,022	165,630
Non-Current Assets			
Property, plant and equipment		12,291	17,394
Exploration and evaluation expenditure	3	5,386,123	5,349,880
Financial assets at fair value through other comprehensive income	4	823,631	856,195
Total Non-Current Assets		6,222,045	6,223,469
TOTAL ASSETS		6,705,067	6,389,099
LIABILITIES			
Current Liabilities			
Trade and other payables	5	591,337	799,895
Provisions		27,299	23,361
Short term loan payable	6	1,723,575	558,151
Total Current Liabilities		2,342,211	1,381,407
TOTAL LIABILITIES		2,342,211	1,381,407
NET ASSETS		4,362,856	5,007,692
EQUITY			
Contributed equity	7	80,081,857	79,940,857
Accumulated losses		(77,052,460)	(76,089,287)
Reserves	8	1,230,171	1,052,274
Equity attributable to owners of Moab Minerals Limited		4,259,568	4,903,844
Non controlling interest		103,288	103,848
TOTAL EQUITY		4,362,856	5,007,692

*The above Condensed Consolidated Statement of Financial Position is to be read in conjunction with the
Notes to the Condensed Consolidated Financial Statements*

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Issued Capital	Foreign Currency Translation Reserve	Fair Value Reserve	Option and Rights Premium Reserve	Other Reserve	Share Based Payments Reserve	Accumulated losses	Total Equity	Non Controlling Interest	Total Equity
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 1 July 2024	77,135,502	(203,911)	504,418	389,200	-	924,927	(71,928,479)	6,821,657	-	6,821,657
Loss for the period	-	-	-	-	-	-	(2,346,528)	(2,346,528)	(945)	(2,347,473)
Foreign currency translation	-	(54,851)	-	-	-	-	-	(54,851)	-	(54,851)
Fair value loss on assets at fair value through OCI	-	-	(143,000)	-	-	-	-	(143,000)	-	(143,000)
Total comprehensive loss for the period	-	(54,851)	(143,000)	-	-	-	(2,346,528)	(2,544,379)	(945)	(2,545,324)
Issue of Linx Consideration shares and securities	245,554	-	-	311,239	(104,793)	-	-	452,000	104,793	556,793
Issue of placement shares	2,000,000	-	-	-	-	-	-	2,000,000	-	2,000,000
Issue of shares to broker	24,554	-	-	-	-	-	-	24,554	-	24,554
Issue of shares conversion of loan	250,000	-	-	-	-	-	-	250,000	-	250,000
Share issue costs	(127,500)	-	-	-	-	-	-	(127,500)	-	(127,500)
Issue of options to advisor	(87,253)	-	-	87,253	-	-	-	-	-	-
Issue of performance rights to Directors and management	-	-	-	-	-	72,325	-	72,325	-	72,325
At 31 December 2024	79,440,857	(258,762)	361,418	787,692	(104,793)	997,252	(74,275,007)	6,948,657	103,848	7,052,505

The above Condensed Consolidated Statement of Changes in Equity is to be read in conjunction with the Notes to the Condensed Consolidated Financial Statements

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Issued Capital	Foreign Currency Translation Reserve	Fair Value Reserve	Option and Rights Premium Reserve	Other Reserve	Share Based Payments Reserve	Accumulated losses	Total Equity	Non Controlling Interest	Total Equity
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
At 1 July 2025	79,940,857	(202,120)	(487,343)	787,692	(104,793)	1,058,838	(76,089,287)	4,903,844	103,848	5,007,692
Loss for the period	-	-	-	-	-	-	(963,173)	(963,173)	(560)	(963,733)
Foreign currency translation	-	3,666	-	-	-	-	-	3,666	-	3,666
Total comprehensive loss for the period	-	3,666	-	-	-	-	(963,173)	(959,507)	(560)	(960,067)
Issue of placement shares (note 7)	141,000	-	-	-	-	-	-	141,000	-	141,000
Issue of options (note 9)	-	-	-	18,978	-	-	-	18,978	-	18,978
Issue of performance rights to advisor (note 9)	-	-	-	-	-	38,490	-	38,490	-	38,490
Issue of performance rights to Directors and management (note 9)	-	-	-	-	-	116,763	-	116,763	-	116,763
At 31 December 2025	80,081,857	(198,454)	(487,343)	806,670	(104,793)	1,214,091	(77,052,460)	4,259,568	103,288	4,362,856

The above Condensed Consolidated Statement of Changes in Equity is to be read in conjunction with the Notes to the Condensed Consolidated Financial Statements

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2025**

	Note	31 December 2025	31 December 2024
		\$	\$
Cash flows from operating activities			
Payments to suppliers		(279,160)	(335,321)
Payments to employees		(244,825)	(284,817)
Interest received		722	2,174
Net cash used in operating activities		(523,263)	(617,964)
Cash flows from investing activities			
Payment for purchases of property, plant and equipment		-	(19,817)
Cash acquired on acquisition of subsidiaries		-	97,214
Repayment of shareholder loans on acquisition of subsidiaries		-	(360,000)
Transaction costs associated with project acquisition		(58,920)	(75,369)
Vendor payments for project acquisition		(114,736)	(479,848)
Payments for exploration & evaluation expenditure		(236,956)	(2,672,237)
Net cash used in investing activities		(410,612)	(3,510,057)
Cash flows from financing activities			
Proceeds from capital raisings	7	141,000	2,000,000
Share issue costs		-	(127,500)
Proceeds from borrowings	6	1,100,000	750,000
Net cash provided by financing activities		1,241,000	2,622,500
Net increase/(decrease) in cash and cash equivalents		307,125	(1,505,521)
Cash and cash equivalents at beginning of the period		94,378	1,817,898
Effects of exchange rate fluctuations on cash held		3,268	42,558
Cash and cash equivalents at end of period		404,771	354,935

*The above Condensed Consolidated Statement of Cash Flows is to be read in conjunction with the
Notes to the Condensed Consolidated Financial Statements*

1. SUMMARY OF MATERIAL ACCOUNTING POLICIES

Statement of compliance

These interim consolidated financial statements are general purpose financial statements prepared in accordance with the requirements of the *Corporations Act 2001*, applicable accounting standards including *AASB 134 Interim Financial Reporting*, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board (**AASB**). Compliance with *AASB 134* ensures compliance with *IAS 34 Interim Financial Reporting*.

The interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2025 and any public announcements made by Moab Minerals Limited (the Company) and its subsidiaries (the Group) during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the ASX Listing Rules.

Basis of preparation

The interim financial report has been prepared on a historical cost basis, except for the revaluation of certain financial instruments to fair value. Cost is based on the fair value of the consideration given in exchange for assets. The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the interim financial report, the half-year has been treated as a discrete reporting period.

The accounting policies and methods of computation adopted are consistent with those of the previous financial year and corresponding half year reporting period. The accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

Going concern

The consolidated financial statements of the Group have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the half year ended 31 December 2025 the Group incurred a loss after income tax of \$963,733 (31 December 2024: \$2,347,473), net cash outflows from operating activities of \$523,263 (31 December 2024: \$617,964), and at 31 December 2025 had a working capital deficit of \$1,859,189 (30 June 2025: \$1,215,777 deficit) and cash on hand of \$404,771 (30 June 2025: \$94,378).

The Group's ability to continue as a going concern and to continue to fund its planned expanded activities is dependent on raising further capital, continued support from related party creditors and reducing operational costs.

These conditions indicate a material uncertainty that may cast a significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

The Directors believe that it is reasonably foreseeable that the Group will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- The Group requires additional capital for its next phase. The Company continues to seek funding options;
- Negotiations with debt holders regarding the deferred repayment of amounts owing; and
- Ability to realise certain of the Group's financial assets through the sale of its unlisted shares held in CAA Mining.

Adoption of new and revised standards

Standards and Interpretations applicable to 31 December 2025

In the half-year ended 31 December 2025, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the interim reporting periods beginning on or after 1 July 2025. As a result of this review, the Directors have applied all new and amended Standards and Interpretations that were effective as at 1 July 2025 with no material impact on the amounts or disclosures included in the financial report.

New accounting Standards and Interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 31 December 2025 reporting periods and have not been early adopted by the Group. The Group's assessment of the impact of these new standards and interpretations has not identified any impact.

Significant accounting judgments and key estimates

The preparation of the interim financial report requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial report, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2025.

2. SEGMENT REPORTING

AASB 8 *Operating Segments* requires operating segments to be identified based on internal reports that are regularly reviewed by the Chief Operating Decision Maker (CODM) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. In the case of the Group the CODM is the executive management team and all information reported to the CODM is based on the consolidated results of the Group as one operating segment, as the Group's activities relate to mineral exploration.

At 31 December 2025, the Group has only one reportable segment and the results are the same as the Group results.

3. EXPLORATION AND EVALUATION EXPENDITURE

	Six months to 31 December 2025	Year to 30 June 2025
	\$	\$
Balance at beginning of period	5,349,880	2,139,167
Expenditure incurred	42,703	3,068,090
Acquisition of Linx (note 13)	-	2,445,550
Impairment expense (a)	(6,460)	(2,302,927)
Balance at end of period	<u>5,386,123</u>	<u>5,349,880</u>

The ultimate recoupment of the exploration and evaluation expenditure is dependent upon the continuance of the rights to tenure of the areas of interest, the results of future exploration, and the successful development and exploitation of the areas of interest, or alternatively, by their sale.

- (a) The impairment expense of \$6,460 in the current period and the impairment expense of \$2,302,927 in the previous period were in relation to projects which have been relinquished by the Company including the REX Project and the Woodlands Project.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

4. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	31 December 2025	30 June 2025
	\$	\$
Non-Current - 2,727,273 ordinary shares in CAA Mining Limited (a)	823,631	856,195
	823,631	856,195
	Six months to	Year to
	31 December 2025	30 June 2025
	\$	\$
Balance at beginning of period	856,195	2,394,283
Proceeds from the sale of shares in European Lithium Limited	-	(546,327)
Realised gain on the sale of shares in European Lithium Limited	-	62,327
FX revaluation – CAA Mining Limited	(32,564)	(933,088)
Fair value (loss) for the year – European Lithium Limited	-	(121,000)
Balance at end of period	823,631	856,195

(a) The Company holds 2,727,273 shares in CAA Mining Limited, an unlisted exploration and development company focused on lithium and gold exploration in Ghana, Africa. This is a level 2 measurement basis on the fair value hierarchy.

5. TRADE AND OTHER PAYABLES

	31 December 2025	30 June 2025
	\$	\$
Trade payables	75,624	155,670
Deferred payments for the acquisition of project (note 13)	478,829	583,103
Other payables and accruals	36,884	61,122
	591,337	799,895

Trade payables are non-interest bearing and are normally settled on 30-day terms. The carrying value of trade and other payables approximate their fair values.

6. SHORT TERM LOAN PAYABLE

	Six months to	Year to
	31 December 2025	30 June 2025
	\$	\$
Balance at beginning of period	558,151	-
Drawdown of loan	1,100,000	750,000
Conversion of loan	-	(250,000)
Accrued interest	65,424	58,151
Balance at end of period	1,723,575	558,151

On 20 September 2024, the Company announced that Goldshore Investments Pty Ltd (Goldshore), a related party to Managing Director Malcolm Day, agreed to provide the Company with a short-term unsecured loan facility of \$750,000 on arms' length terms. The loan incurs an interest rate of 10% per annum and is repayable by 31 December 2026. During the year ended 30 June 2025, the Company entered into an agreement with Goldshore to convert \$250,000 of the debt owing into equity at a conversion price of \$0.003 per share. Shareholder approval for this transaction was received at the AGM and the Company subsequently issued 83,333,333 shares to Goldshore on 5 December 2024. As at 31 December the amount owing to Goldshore was \$595,959 comprising principal amount of \$500,000 plus accrued interest of \$95,959.

On 10 July 2025, the Company announced that it had entered into a loan facility with European Lithium Ltd (ASX: EUR) for a cash loan of \$500,000. The loan is unsecured, accrues interest at 10% per annum and is repayable on 11 July 2026. On 8 December 2025, the Company entered into a second loan facility with EUR for a cash loan of \$600,000. The loan is unsecured, accrues interest at 10% per annum and is repayable on 4 December 2026. As at 31 December 2025 the amount owing to EUR was \$1,127,616 comprising principal amount of \$1,100,000 plus accrued interest of \$27,616.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

7. ISSUED CAPITAL

a) Ordinary shares

	Note	Six months to 31 December 2025	
		No of Shares	\$
Balance at beginning of period		1,733,666,032	79,940,857
Issue of shares – Placement – Cash (a)		141,000,000	141,000
Vesting of performance rights - Vendors	13	81,851,178	-
Vesting of performance rights – Directors	9	45,000,000	-
Vesting of performance rights – Consultants	9	6,000,000	-
Vesting of performance rights – Advisor	9	8,185,118	-
Balance at end of period		<u>2,015,702,328</u>	<u>80,081,857</u>
		Year to 30 June 2025	
		No of Shares	\$
Balance at beginning of year		726,963,069	77,135,502
Linx Acquisition Consideration Shares		81,851,178	245,554
Issue of shares – Placement – Cash		833,333,334	2,500,000
Issue of shares – Broker	9	8,185,118	24,554
Issue of shares – Conversion of loan	6	83,333,333	250,000
Capital raising costs – options issued to corporate advisor		-	(87,253)
Capital raising costs – cash		-	(127,500)
Balance at end of year		<u>1,733,666,032</u>	<u>79,940,857</u>

(a) On 11 July 2025, the Company issued 141,000,000 shares to European Lithium Ltd to raise funds of \$141,000 (**Placement**).

Fully paid ordinary shares have the right to receive dividends as declared and carry one vote per share.

b) Options

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

Date of Expiry	Status	Exercise Price	Number of Options
4/7/2027	Unlisted	\$0.016	22,509,072
5/12/2027	Unlisted	\$0.008	524,333,333
			<u>546,842,405</u>

c) Performance Rights

At 31 December 2025, the Company had 154,036,296 performance rights on issue (subject to vesting conditions). During the period, 141,036,296 performance rights vested and accordingly, 141,036,296 fully paid ordinary shares were issued to the rights holders.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

8. RESERVES

	31 December 2025	30 June 2025
	\$	\$
Foreign currency translation reserve	(198,454)	(202,120)
Fair value reserve	(487,343)	(487,343)
Option premium reserve	806,670	787,692
Other reserve	(104,793)	(104,793)
Share based payments reserve	1,214,091	1,058,838
	<u>1,230,171</u>	<u>989,947</u>

	Note	Six months to 31 December 2025	Year to 30 June 2025
		\$	\$
<i>Option and rights premium reserve</i>			
Balance at beginning of period		787,692	389,200
Issue of Linx Consideration options		-	16,575
Issue of Linx Consideration performance rights		-	294,664
Issue of broker options		-	87,253
Issue of options	9	18,978	-
Balance at end of period		<u>806,670</u>	<u>787,692</u>
<i>Share based payments reserve</i>			
Balance at beginning of period		1,058,838	924,927
Issue of advisor performance rights	9	36,832	-
Issue of advisor options	9	1,658	-
Issue of director and management performance rights	9	116,763	133,911
Balance at end of period		<u>1,214,091</u>	<u>1,058,838</u>
<i>Foreign currency translation reserve</i>			
Balance at beginning of period		(202,120)	(203,911)
Foreign currency exchange differences arising on translation of foreign operations		36,230	1,791
Revaluation of CAA Mining			
Balance at end of period		<u>(165,890)</u>	<u>(202,120)</u>
<i>Fair value reserve</i>			
Balance at beginning of period		(487,343)	504,418
Fair value gain on assets at fair value through OCI	4	(32,564)	(991,761)
Balance at end of period		<u>(519,907)</u>	<u>(487,343)</u>

9. SHARE BASED PAYMENTS

Total costs arising from share-based payment transactions recognised in profit or loss during the period were as follows:

	Six months to 31 December 2025	Year to 30 June 2025
	\$	\$
Options issued to Director related entity (a)	18,978	-
Performance rights issued to Directors (b)	107,370	121,614
Performance rights issued to Consultants (c)	9,393	12,297
Performance rights and options issued to advisor (d)	38,490	-
Shares issued to advisor	-	57,396
Balance at end of period	<u>174,231</u>	<u>191,207</u>

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Total costs arising from share-based payment transactions recognised through equity during the year were as follows:

	Six months to 31 December 2025	Year to 30 June 2025
	\$	\$
Options issued to Broker	-	87,253
Balance at end of period	-	87,253

- (a) On 2 December 2025 the Company issued 41,666,666 unlisted options to Goldshore Investments Pty Ltd (Goldshore), an entity controlled by Managing Director Mr Malcolm Day. The options were issued in respect to the partial conversion of the loan owing to Goldshore and were approved by shareholders at the AGM held on 25 November 2025.

	Number of Options	Grant date	Expiry Date	Exercise Price	Fair value at grant date	Vesting date
Options issued to Goldshore	41,666,666	25 November 2025	5 December 2027	\$0.008	\$0.0005	25 November 2025

The fair value of the equity-settled share options granted is estimated as at the date of grant using the Black and Scholes model taking into account the terms and conditions upon which the options were granted.

	Assumptions
Number options issued	41,666,666
Dividend yield	0.00%
Expected volatility	100%
Risk-free interest rate	3.88%
Expected life of options	2 years
Exercise price	\$0.008
Grant date share price	\$0.002

The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.

- (b) On 28 June 2024, the Company issued 90,000,000 unlisted performance rights to Directors of the Company as approved by shareholders at the Company's GM held on 28 May 2024. The performance rights have the following vesting conditions:
- 45,000,000 vest upon Moab defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308 within 24 months from completion being 4 July 2026 (**Milestone 1**), and
 - 45,000,000 vest upon the achievement of either Moab completing:
 - a positive pre-feasibility study concluding that the Manyoni Project is economically and technically feasible and with a minimum NPV10 of at least US\$200 million; or
 - defining a JORC Code 2012 resource of at least 40Mlb at least 130ppm U308 within 36 months from the date of completion being 4 July 2027 (**Milestone 2**).

Name	Number of performance rights	Grant Date	Expiry Date	Value per right at reporting date	Vesting Condition
Bryan Hughes	15,000,000	28 May 2024	4 July 2026	\$0.005	Milestone 1
Bryan Hughes	15,000,000	28 May 2024	4 July 2027	\$0.005	Milestone 2
Malcolm Day	15,000,000	28 May 2024	4 July 2026	\$0.005	Milestone 1
Malcolm Day	15,000,000	28 May 2024	4 July 2027	\$0.005	Milestone 2
David Wheeler	15,000,000	28 May 2024	4 July 2026	\$0.005	Milestone 1
David Wheeler	15,000,000	28 May 2024	4 July 2027	\$0.005	Milestone 2
	90,000,000				

On 4 November 2025, the Company issued 45,000,000 shares to Directors of the Company upon the vesting of Milestone 1.

As at 31 December 2025, an amount of \$107,370 has been recognised in the financial report with the value per right based on the share price at the date of approval.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(c) On 9 July 2024, the Company issued 5,000,000 unlisted performance rights to consultants of the Company which are subject to the following vesting conditions:

- 2,000,000 vest upon the achievement of Milestone 1, and
- 3,000,000 vest upon the achievement of Milestone 2.

Name	Number of performance rights	Grant Date	Expiry Date	Value per right at reporting date	Vesting Condition
Consultant	2,000,000	4 July 2024	4 July 2026	\$0.003	Milestone 1
Consultant	3,000,000	4 July 2024	4 July 2027	\$0.003	Milestone 2
	5,000,000				

On 4 November 2025, the Company issued 2,000,000 shares to consultants of the Company upon the vesting of Milestone 1.

As at 31 December 2025, an amount of \$3,161 has been recognised in the financial report with the value per right based on the share price at the date of approval.

On 9 July 2024, the Company issued 20,000,000 unlisted performance rights to consultants of the Company which are subject to the following vesting conditions:

- 4,000,000 vest upon the Company defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308 within 24 months from completion of the acquisition of Linx (**Consultant Milestone 1**), and
- 8,000,000 vest upon the achievement of a positive pre-feasibility study concluding that the Manyoni Uranium Project is economically and technically feasible and with a minimum NPV10 of at least US\$200 million within 24 months from completion of the acquisition of Linx (**Consultant Milestone 2**), and
- 8,000,000 vest upon the Company defining a JORC Code 2012 resource of at least 40Mlb at least 147ppm U308 within 36 months from the date of completion (**Consultant Milestone 3**).

Name	Number of performance rights	Grant Date	Expiry Date	Value per right at reporting date	Vesting Condition
Consultant	4,000,000	4 July 2024	4 July 2026	\$0.003	Consultant Milestone 1
Consultant	8,000,000	4 July 2024	4 July 2026	\$0.003	Consultant Milestone 2
Consultant	8,000,000	4 July 2024	4 July 2027	\$0.003	Consultant Milestone 3
	20,000,000				

On 4 November 2025, the Company issued 4,000,000 shares to consultants of the Company upon the vesting of Milestone 1.

As at 31 December 2024, an amount of \$6,231 had been recognised in the financial report taking with the value per right based on the share price at the date of approval.

(d) On 2 December 2025, the Company issued 16,370,236 performance rights and 2,046,279 unlisted options (\$0.016 each expiring 4 July 2027) to an advisor of the Company following receipt of shareholder approval at the AGM held on 25 November 2025.

The performance rights are subject to the following vesting conditions:

- 8,185,118 vest upon the achievement of Milestone 1, and
- 8,185,118 vest upon the achievement of Milestone 2.

Name	Number of performance rights	Grant Date	Expiry Date	Value per right at reporting date	Vesting Condition
Advisor	8,185,118	25 November 2025	4 July 2026	\$0.003	Milestone 1
Advisor	8,185,118	25 November 2025	4 July 2027	\$0.003	Milestone 2
	16,370,236				

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

	Number of Options	Grant date	Expiry Date	Exercise Price	Fair value at grant date	Vesting date
Options issued to Advisor	2,046,279	25 November 2025	4 July 2027	\$0.016	\$0.0008	25 November 2025

The fair value of the equity-settled share options granted is estimated as at the date of grant using the Black and Scholes model taking into account the terms and conditions upon which the options were granted.

	Assumptions
Number options issued	2,046,279
Dividend yield	0.00%
Expected volatility	95%
Risk-free interest rate	4.163%
Expected life of options	3 years
Exercise price	\$0.016
Grant date share price	\$0.003

On 4 November 2025. The vesting conditions associated with Milestone 1 were met. On 2 December 2025, the Company issued 8,185,118 fully paid ordinary shares in the Company to the advisor upon the vesting of Milestone 1.

The issues of the performance rights to the advisor were in relation to the acquisition of Linx (refer note 13) and as such the valuation assumptions of these performance rights are the same as the performance rights issues to vendors. As at 31 December 2025, an amount of \$38,490 has been recognised in the financial report with the value per right based on the share price at the acquisition date of Linx.

10. BASIC AND DILUTED LOSS PER SHARE

	Six months to 31 December 2025	Six months to 31 December 2024
	\$	\$
Loss from continuing operations used in the calculation of basic and diluted loss per share	(963,733)	(2,347,473)
	Cents per share	Cents per share
<i>Loss per share:</i>		
	(0.05)	(0.150)
Diluted loss per share from continuing operations (cents per share)	(0.05)	(0.150)

There are dilutive potential ordinary shares on issue at balance date. Where the Company has made a loss, there is no dilution of earnings hence the diluted loss per share is the same as basic loss per share.

	Six months to 31 December 2025	Six months to 31 December 2024
	Number	Number
Weighted average number of shares:	1,910,214,520	1,566,999,365
Diluted weighted average number of shares:	1,910,214,520	1,566,999,365

11. CONTINGENT LIABILITIES

There have been no material changes in any contingent liabilities or contingent assets since the last annual reporting date being the year ended 30 June 2025.

12. COMMITMENTS

There have been no material changes in any commitments since the last annual reporting date being the year ended 30 June 2025.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

13. ACQUISITION OF ASSETS

On 4 July 2024, the Company announced the completion of the acquisition of 81.85% of the issued capital of Linx Resources Pty Ltd (**Linx**) and its subsidiaries comprising Oryx Resources Ltd (**Oryx**) and Katika Resources Ltd (**Katika**) which is the registered holder of three mineral prospecting licenses comprising the Manyoni Uranium Project and the Octavo Uranium Project, both located in Tanzania.

Consideration for the acquisition comprised:

- \$360,000 for the repayment of Linx shareholder loans;
- Issue of the following securities to the shareholders of Linx:
 - 81,851,178 fully paid ordinary shares at a fair value of \$0.003 per share (**Consideration Shares**).
 - 20,462,793 unlisted options at an exercise price of \$0.016 and an expiry date 4 July 2027 (**Consideration Options**) (i).
 - 163,702,356 performance rights which will convert into fully paid ordinary shares in the Company upon satisfaction of the following milestones (**Performance Rights**) (ii)
 - 81,851,178 upon Moab defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308 within 24 months from completion being 4 July 2026 (**Milestone 1**), and
 - 81,851,178 upon the achievement of either Moab completing:
 - a positive pre-feasibility study concluding that the Manyoni Project is economically and technically feasible and with a minimum NPV10 of at least US\$200 million; or
 - defining a JORC Code 2012 resource of at least 40Mlb at least 130ppm U308 within 36 months from the date of completion being 4 July 2027 (**Milestone 2**).

The fair value of the Consideration Shares, Consideration Options and Performance Rights, together with the fair value of the net assets of the consolidated group of Linx, Oryx and Katika has been used to record the value of exploration and evaluation assets on initial recognition in accordance with the Group's accounting policies:

	Note	Total
Consideration		
Consideration Shares	8	245,554
Consideration Options	9	16,575
Performance Rights	9	294,664
		556,793
 Loan Repayment		
Funding provided by the Company (note 4)	4	521,000
Repayment of Linx shareholder loans		360,000
		881,000
 Total consideration		 1,437,793

	Note	Total
Assets Acquired		
Cash		97,214
Trade and other receivables		10,773
Liabilities assumed		(44,816)
Deferred consideration payment for acquisition of tenements	(iii)	(1,070,928)
Net liabilities acquired		(1,007,758)
Deferred exploration and evaluation expenditure	5	2,445,550

(i) Consideration Options

	Number of Options	Grant date	Expiry Date	Exercise Price	Fair value at grant date	Vesting date
Consideration Options Issued	20,462,793	4 July 2024	4 July 2027	\$0.016	\$0.0008	4 July 2024

The fair value of the equity-settled share options granted is estimated as at the date of grant using the Black and Scholes model taking into account the terms and conditions upon which the options were granted.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

	<u>Assumptions</u>
Number options issued	20,462,793
Dividend yield	0.00%
Expected volatility	95%
Risk-free interest rate	4.163%
Expected life of options	3 years
Exercise price	\$0.016
Grant date share price	\$0.003

The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.

(ii) Performance Rights

	Number of performance rights	Grant Date	Expiry Date	Value per option at reporting date	Vesting Condition
Performance Rights	81,851,178	4 July 2024	4 July 2026	\$0.003	Milestone 1
Performance Rights	81,851,178	4 July 2024	4 July 2027	\$0.003	Milestone 2
	<u>163,702,356</u>				

The fair value of the equity-settled performance rights granted is estimated as at the date of grant using the Black and Scholes model taking into account the terms and conditions upon which the options were granted.

	<u>Assumptions</u>	
	<u>Milestone 1 Rights</u>	<u>Milestone 2 Rights</u>
Number options issued	81,851,178	81,851,178
Dividend yield	0.00%	0.00%
Expected volatility	95%	95%
Risk-free interest rate	4.227%	4.163%
Expected life of options	2 years	3 years
Exercise price	Nil	Nil
Grant date share price	\$0.003	\$0.003

The expected life of the performance rights is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.

On 4 November 2025, the Company issued 81,851,178 shares to vendors upon the vesting of Milestone 1.

(iii) The Company has assumed the financial obligations of Linx to Galo Capital Limited (**Galo**) in respect of deferred payments for the acquisition of the projects acquired including an amount of US\$340,000 which has been paid. An amount of US\$400,000 is payable of which US\$5,000 has been paid to date and the balance of US\$395,000 is payable on or before 22 September 2025. During the period, the parties agreed to vary the payment terms such that US\$75,000 was paid on 23 September 2025 and the balance of US\$320,000 (A\$478,829) is to be paid on or before 22 September 2026 (refer note 5 for the liability recorded of \$478,829).

14. RELATED PARTY TRANSACTIONS

During the half year ended 31 December 2025, the Company completed a placement with European Lithium Ltd (ASX: EUR) (note 7) and entered into two loan agreements with EUR (note 6). Mr Malcolm Day is a Director of EUR.

On 2 December 2025, the Company issued 41,666,666 unlisted options (\$0.008 each expiring 5 December 2027) to Goldshore Investments Pty Ltd (Goldshore) following receipt of shareholder approval. Mr Malcolm Day is a Director of Goldshore.

15. EVENTS SUBSEQUENT TO REPORTING DATE

On 28 January 2026, the Company announced that the proposed acquisition of 100% of the shares in Imbas Mining Pty Ltd which

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

holds the right to earn up to 80% of the Sasare Gold and Copper Project in Zambia would not be proceeding as a result of the Company not being satisfied with the outcome of its due diligence investigations.

On 9 March 2026, the Company entered into a deed of variation with Goldshore Investments Pty Ltd to extend the repayment date of the loan to 31 December 2026.

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 Group, the results of those operations, or the state of affairs in future financial years.

16. FINANCIAL INSTRUMENTS

Set out below is an overview of financial instruments, other than cash and short-term deposits, held by the Group as at 31 December 2025:

	At amortised cost	Fair value	
		Through profit or loss	Through other comprehensive income
	\$	\$	\$
Financial assets			
Trade and other receivables	78,251	-	-
Financial assets at fair value through other comprehensive income	-	-	823,631
Total assets	78,251	-	823,631
Financial liabilities			
Trade and other payables	591,337	-	-
Short term loan payable	1,723,575	-	-
Total liabilities	2,314,912	-	-

The Directors consider that the carrying amounts of current receivables and current payables are a reasonable approximation of their fair values.

DIRECTORS' DECLARATION

In the opinion of the Directors of Moab Minerals Limited ('the company'):

1. The attached financial statements and notes thereto are in accordance with the *Corporations Act 2001* including:
 - a. complying with Accounting Standards including *AASB 134 Interim Financial Report*, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - b. giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year then ended; and
2. 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 signed in accordance with a resolution of the Board of Directors made pursuant to s.303(5) of the *Corporations Act 2001*.



Malcolm Day
Managing Director

12 March 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of Moab Minerals Limited

Report on the Interim Financial Report

Conclusion

We have reviewed the interim financial report of Moab Minerals Limited ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2025, the condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time 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 interim financial report of Moab Minerals Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group'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 responsibility is further described in the *Auditor's Responsibility for the Review of the Financial Report* section of our report. 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 audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the interim financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the Interim Financial Report

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

hlb.com.au

HLB Mann Judd ABN 22 193 232 714

A Western Australian Partnership

Level 4, 130 Stirling Street, Perth WA 6000 / PO Box 8124 Perth BC WA 6849

T: +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

Auditor's Responsibility for the Review of the Interim Financial Report

Our responsibility is to express a conclusion on the interim 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 interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group'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 *Corporations Regulations 2001*.

A review of a interim 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.


Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
12 March 2026



L Di Giallonardo
Partner