

Dragon Mountain Gold Limited

And Its Controlled Entities

ABN 82 111 005 282

Half Yearly Report - 31 December 2025

Dragon Mountain Gold Limited
Corporate directory
31 December 2025



Directors	Robert Gardner, Executive Chairman Nicholas Ong, Non-Executive Director Kenneth Robinson, Non-Executive Director
Company secretary	Nicholas Ong
Registered office	182 Claisebrook Road Perth WA 6000
Principal place of business	182 Claisebrook Road Perth WA 6000
Share register	Computershare Registry Services Level 11, 172 St Georges Terrace Perth WA 6000
Auditor	Moore Australia Audit (WA) Level 15, Exchange Tower Perth WA 6000
Solicitors	Steinepreis Paganin GPO Box 2799 Perth WA 6001
Stock exchange listing	Dragon Mountain Gold Limited shares are listed on the Australian Securities Exchange (ASX code: DMG)
Website and E-mail	www.dragonmountaingold.com.au info@dragonmountaingold.com.au

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Dragon Mountain Gold Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were directors of Dragon Mountain Gold Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Robert Gardner	Executive Chairman
Nicholas Ong	Non-Executive Director
Kenneth Robinson	Non-Executive Director, appointed 19 July 2025
Gernot Abl	Non-Executive Director, resigned 19 July 2025

Review of operations

The Group holds an interest in the Cawse Project and the Avalon Project, each comprising 26 tenements and 7 tenements respectively. The Company has a package of 23 Prospecting Licences covering 40km² located within the Cawse Envelope.

The Company considers that these tenements may be highly prospective for gold that are within the Gordon's Project on the granite ultramafic boundary alongside our existing Cawse interest South of Ora Banda Road.

The review of critical minerals potential within the Avalon Project continues during the period. The review includes geological maps, satellite imagery, geophysical and geochemical datasets within the tenement and wider areas, including old tailings, with a view to identify target areas for field reconnaissance.

The Company is also revisiting the gold prospectivity of the Cawse Find Deposit. A large number of historical drilling have not been assayed for gold and the priority will be to identify the prospective areas and locate the drilling pulp for re-assaying purposes.

The Group had \$179,540 in cash reserves at the end of the period. Directors are continuing to manage the Group's cash flow in this difficult capital raising environment for junior exploration companies.

Significant changes in the state of affairs

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

Matters subsequent to the end of the financial half-year

On 28 January 2026, the Company announced that the maturity date of the shareholder's loan of \$700,000 had been extended to 30 June 2026.

On 4 March 2026, the Company's shareholders approved the Company to change its name to Everflow Resources Ltd. As of the date of this report, the Company has not formally registered the new name with ASIC yet.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Auditor's independence declaration

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

Dragon Mountain Gold Limited
Directors' report
31 December 2025



This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in blue ink, appearing to read "D. Gardner", written over a horizontal line.

13 March 2026

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF DRAGON MOUNTAIN GOLD LIMITED**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2025, there have been:

- a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review, and
- b) no contraventions of any applicable code of professional conduct in relation to the review.



NEIL PACE
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 13th day of March 2026.

Dragon Mountain Gold Limited
Condensed Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025



	Note	Consolidated	
		31 Dec 2025 \$	31 Dec 2024 \$
Revenue	4	967	1,934
Expenses			
Accounting and audit fees		(54,712)	(34,515)
Computers and communications		(736)	(882)
Employee benefits expenses		(87,707)	(69,750)
Depreciation		-	(236)
Finance costs		(33,351)	(12,124)
Insurance		(25,763)	(23,783)
Occupancy		(18,000)	(18,000)
Professional fees		(26,124)	(39,276)
Regulatory expenses		(28,707)	(11,200)
Other expenses		8,232	(4,923)
Exploration and project development		(39,944)	-
Loss before income tax expense		(305,845)	(212,755)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Dragon Mountain Gold Limited		(305,845)	(212,755)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive loss for the half-year attributable to the owners of Dragon Mountain Gold Limited		(305,845)	(212,755)
		Cents	Cents
Basic earnings per share	12	(0.08)	(0.05)
Diluted earnings per share	12	(0.08)	(0.05)

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

Dragon Mountain Gold Limited
Condensed Consolidated statement of financial position
As at 31 December 2025



		Consolidated	
	Note	31 Dec 2025	30 Jun 2025
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	5	179,540	129,812
Trade and other receivables	6	14,046	107,167
Prepayments		32,982	136,844
Total current assets		<u>226,568</u>	<u>373,823</u>
Non-current assets			
Exploration and evaluation	7	1,317,458	1,317,458
Total non-current assets		<u>1,317,458</u>	<u>1,317,458</u>
Total assets		<u>1,544,026</u>	<u>1,691,281</u>
Liabilities			
Current liabilities			
Trade and other payables	8	332,214	199,979
Borrowings	9	700,000	670,000
Provisions		5,003	3,814
Insurance premium funding		-	4,834
Total current liabilities		<u>1,037,217</u>	<u>878,627</u>
Total liabilities		<u>1,037,217</u>	<u>878,627</u>
Net assets		<u>506,809</u>	<u>812,654</u>
Equity			
Issued capital	10	35,694,626	35,694,626
Reserves	11	1,040	44,364
Accumulated losses		<u>(35,188,857)</u>	<u>(34,926,336)</u>
Total equity		<u>506,809</u>	<u>812,654</u>

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

Dragon Mountain Gold Limited
Condensed Consolidated statement of changes in equity
For the half-year ended 31 December 2025



Consolidated	Issued Capital	Foreign Exchange Translation Reserve	Share-based Payment Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
Balance at 1 July 2024	35,694,626	1,040	43,324	(34,542,655)	1,196,335
Loss after income tax expense for the half-year	-	-	-	(212,755)	(212,755)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	(212,755)	(212,755)
Balance at 31 December 2024	<u>35,694,626</u>	<u>1,040</u>	<u>43,324</u>	<u>(34,755,410)</u>	<u>983,580</u>

Consolidated	Issued Capital	Foreign Exchange Translation Reserve	Share-based Payment Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$
Balance at 1 July 2025	35,694,626	1,040	43,324	(34,926,336)	812,654
Loss after income tax expense for the half-year	-	-	-	(305,845)	(305,845)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	-	(305,845)	(305,845)
<i>Transactions with owners in their capacity as owners:</i>					
Options expired	-	-	(43,324)	43,324	-
Balance at 31 December 2025	<u>35,694,626</u>	<u>1,040</u>	<u>-</u>	<u>(35,188,857)</u>	<u>506,809</u>

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

Dragon Mountain Gold Limited
Condensed Consolidated statement of cash flows
For the half-year ended 31 December 2025



	Note	Consolidated	
		31 Dec 2025	31 Dec 2024
		\$	\$
Cash flows from operating activities			
Payments to suppliers and employees		(63,054)	(285,225)
Interest received		967	1,934
Interest and other finance costs paid		(33,351)	(394)
Net cash used in operating activities		(95,438)	(283,685)
Cash flows from investing activities			
Payments for exploration and evaluation	7	-	(168,949)
Net cash used in investing activities		-	(168,949)
Cash flows from financing activities			
Proceeds from borrowings		700,000	550,000
Repayment of borrowings		(550,000)	-
Proceeds from premium funding		-	43,916
Repayment of premium funding		(4,834)	-
Net cash from financing activities		145,166	593,916
Net increase in cash and cash equivalents		49,728	141,282
Cash and cash equivalents at the beginning of the financial half-year		129,812	228,331
Cash and cash equivalents at the end of the financial half-year		179,540	369,613

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

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

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

Going concern

The financial statements have been prepared on a going concern basis which assumes the settlement of liabilities and the realisation of assets in the normal course of business.

The Group incurred a net loss of \$305,845 during the period ended 31 December 2025 (2024: loss of \$212,755) and, as of that date, the Group had net assets of \$506,809 (30 June 2025: \$812,654), including a cash balance of \$179,540 (30 June 2025: \$129,812) with current liabilities exceeding its current assets by \$810,649 (30 June 2025: \$504,804).

The ability of the Group to continue its planned activities and maintain its going concern status is dependent on being able to raise additional funds as required. The Directors continue to be focused on meeting the Company's business objectives and is mindful of the funding requirements to meet these objectives. The Directors consider the basis of going concern to be appropriate for the following reasons:

- The current cash balance of the Company relative to its fixed and discretionary expenditure commitments;
- Given the Company's market capitalisation and the underlying prospects for the Company to raise further funds from the capital markets; and
- The fact that future exploration and evaluation expenditure is generally discretionary in nature (i.e. at the discretion of the Directors having regard to an assessment of the Company's eligible expenditure to date and the timing and quantum of its remaining earn-in expenditure requirements). Subject to meeting certain minimum expenditure commitments, further exploration activities may be slowed or suspended as part of the management of the Company's working capital.
- Subsequent to the year-end, the Group announced that the maturity date of the shareholder's loan of \$700,000 had been extended to 30 June 2026.
- The Directors have confirmed their support to the Company. All directors have agreed to defer their cash payments until June 2026 unless the Company has sufficient financial capacity to pay earlier.

Should the Group be unable to raise the amount of funding required and should the continued support from related party creditors not be forthcoming, there is material uncertainty that the Group will be able to continue as a going concern, and therefore whether it will be able to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts stated in the financial report. The financial report does not include any adjustments relating to the recoverability or classification of recorded asset amounts, nor the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Judgement made by management in the application of AASBs that have significant effect on the consolidated financial statements and estimates with a significant risk of material adjustment in the next year are discussed below.

The critical estimates and judgements are consistent with those applied and disclosed in the 30 June 2025 annual report.

Note 3. Operating segments

Identification of reportable operating segments

The Group has identified its operating segments based on the internal reports that are provided to the Board of Directors on a regular basis and in determining the allocation of resources. Management continually assesses the Group's segments and has identified the operating segments based on the one principal location based on geographical areas and therefore different regulatory environments – Australia (2025: Australia). The Group operates predominantly in the minerals exploration and evaluation industry.

Due to its reduced activity, the Group currently operates materially in one business segment and one geographical segment as described above. Accordingly, the financial information presented in the statement of comprehensive income and statement of financial position is the same as that presented to the chief operating decision maker.

Note 4. Revenue

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Interest	967	1,934

Note 5. Cash and cash equivalents

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Cash at bank	179,540	129,812

Note 6. Trade and other receivables

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Other receivables	-	1,596
BAS receivable	14,046	105,571
	<u>14,046</u>	<u>107,167</u>

Note 7. Exploration and evaluation

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Exploration and evaluation assets - at cost	<u>1,317,458</u>	<u>1,317,458</u>

During the period, under its capital preservation strategy, the Company did not undertake significant exploration programs and focused on maintaining its exploration tenements in good standing. All expenditure incurred in relation to tenement maintenance has been expensed as incurred.

Note 8. Trade and other payables

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Trade payables	275,291	171,767
Other payables	<u>56,923</u>	<u>28,212</u>
	<u>332,214</u>	<u>199,979</u>

Note 9. Borrowings

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Short-term borrowings	<u>700,000</u>	<u>670,000</u>

During the year ended 30 June 2025, the company received \$550,000 in cash borrowings under convertible loan agreements and \$120,000 prepayment to Phoenix Global Investments for a two-year investor relations service. The service was terminated subsequently.

In July 2025, the Company entered into a \$700,000 unsecured shareholder loan agreement bearing interest at 9% per annum. The loan carries no conversion rights and was initially repayable on 31 December 2025. Loan proceeds were used to settle convertible borrowings and to fund working capital. The maturity date has been extended to 30 June 2026 subsequently.

Accrued interest relating to the shareholder loan amounting to \$28,307 was charged to profit or loss accounts and recorded under other payables.

Note 10. Issued capital

	Consolidated			
	31 Dec 2025	30 June 2025	31 Dec 2025	30 June 2025
	Shares	Shares	\$	
Ordinary shares - fully paid	<u>394,671,665</u>	<u>394,671,665</u>	<u>35,694,626</u>	<u>35,694,626</u>

No movements in the ordinary shares during the period (2024: nil).

Note 11. Reserves

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Foreign currency reserve	1,040	1,040
Share-based payments reserve	-	43,324
	<u>1,040</u>	<u>44,364</u>

The balance of the share-based payment reserve at 30 June 2025 represented the fair value of 14,000,000 options exercisable at \$0.03 with expiry date of 30 November 2025. The options expired during the period.

Note 12. Earnings per share

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Loss after income tax attributable to the owners of Dragon Mountain Gold Limited	<u>(305,845)</u>	<u>(212,755)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>394,671,665</u>	<u>394,671,665</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>394,671,665</u>	<u>394,671,665</u>
	Cents	Cents
Basic earnings per share	(0.08)	(0.05)
Diluted earnings per share	(0.08)	(0.05)

Note 13. Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 14. Contingent liabilities

There are no contingent liabilities as at 31 December 2025 (30 June 2025: nil).

Note 15. Commitments

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Lease commitments - operating</i>		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	<u>36,000</u>	<u>36,000</u>

Other commitments

The Company has entered into binding agreements, both having similar terms and conditions, with Wingstar Investments Pty Ltd (Wingstar) (controlled by Mr Robert Gardner) to earn up to an 80% interest in the mineral rights (excluding nickel and cobalt) of the Cawse and Avalon Projects, over four stages in accordance with the agreed earn-in schedule. Stages 1 and 2 are complete giving the Company a 25% interest in each project.

Note 15. Commitments (continued)

The Company is now in stage 3 whereby it has to sole fund an exploration program spending a further \$250,000 on each project in order to earn a further 26% interest in each project. At the completion of stage 3 Wingstar can elect to maintain its 49% interest going forward from that point or alternatively can give the Company the right to elect to increase its interest to 80% in each project (stage 4). If the Company was to elect to take up its 80% interest it would then need to fund a further \$300,000 exploration program, in respect of each project, over a 15-month period from the date of the first anniversary after the Company acquired its 51% interest in each project. If the Company's interest in the projects was to increase to 80%, Wingstar will be free carried until either the completion of a definitive feasibility study in respect of a potential mine or the cumulative exploration expenditure of \$4 million from commencement of stage 1 by the Company.

The company has also entered into a binding agreement with Mesmeric Enterprises Pty Ltd (Mesmeric) (controlled by Mr Robert Gardner) to earn up to an 80% interest in the mineral rights (excluding nickel and cobalt) in relation to tenements that partially comprise the Cawse Project on or before 31 December 2022 on substantially the same terms as the agreements referred to above with Wingstar Investments Pty Ltd. At 30 June 2025, the Company had a 25% interest in the Mesmeric Cawse tenements.

Note 16. Related party transactions

Parent entity

Dragon Mountain Gold Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 17.

Transactions with related parties

The following transactions occurred with related parties:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Payment for goods and services:		
Occupancy costs with Sunplus Holdings Pty Ltd, a company controlled by Robert Gardner	18,000	18,000
Purchase of company secretarial service and accounting service from Minerva Corporate Pty Ltd, of which Nicholas Ong is a director	33,000	-

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Current payables:		
Rent payable to Sunplus Holdings Pty Ltd	36,300	16,500
Service fee payable to Minerva Corporate Pty Ltd	39,724	2,963
Payable to Ragebay Enterprises Pty Ltd in respect of Robert Gardner's director's fee	50,417	22,917
Payable to Minerva Corporate Pty Ltd in respect of Nicholas Ong's director's fee	21,340	1,400

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 17. Interests in subsidiaries

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

Name	Principal place of business / Country of incorporation	Ownership interest	
		31 Dec 2025	30 Jun 2025
		%	%
Xinjiang Pan Pacific Mining Co Ltd	China	75.00%	75.00%
Sleeklines Holding Limited	Australia	100.00%	100.00%

Note 18. Events after the reporting period

On 28 January 2026, the Company announced that the maturity date of the shareholder's loan of \$700,000 had been extended to 30 June 2026.

On 4 March 2026, the Company's shareholders approved the Company to change its name to Everflow Resources Ltd. As of the date of this report, the Company has not formally registered the new name with ASIC yet.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Dragon Mountain Gold Limited
Directors' declaration
31 December 2025



In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in blue ink, appearing to read "R. Archer", written over a horizontal line.

13 March 2026

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF DRAGON MOUNTAIN GOLD LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Dragon Mountain Gold Limited (the company) and its controlled entities (the consolidated entity or group), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of comprehensive income, consolidated statement of changes in equity, the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of material accounting policies and other explanatory information and the directors' declaration.

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

- i. 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
- ii. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with Auditing Standards on Review Engagements 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. We are independent of the Company in accordance with 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.

Emphasis of Matter – Material Uncertainty regarding Going Concern

We draw attention to Note 1 of the financial report, which indicates that the Group is dependent upon the ongoing support of its shareholders in order to fund its working capital and discharge its liabilities in the ordinary course of business. These conditions indicate the existence of a material uncertainty that may cast doubt about the Group's ability to continue as a going concern, which if it was to eventuate, the Group may be unable to realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. Our audit opinion is not modified in this regard.

Responsibility of the Directors for the Half-Year 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 Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF DRAGON MOUNTAIN GOLD LIMITED (CONTINUED)**

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the financial report is not in accordance with the *Corporations Act 2001* including:

- i. 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
- ii. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations 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 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.



NEIL PACE
PARTNER



MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 13th day of March 2026.