

HALF-YEAR FINANCIAL REPORT

FOR THE SIX MONTHS
ENDED 31 DECEMBER
2025

FINANCIAL REPORT

For the half-year ended 31 December 2025

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CORPORATE DIRECTORY

Directors & Officers

Peter Allen	Non-Executive Chair
Matthew Cobb	Managing Director
Tim Morrison	Non-Executive Director
Leonard Math	Chief Financial Officer & Company Secretary

Registered Office and Principal Place of Business

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Peppermint Grove WA 6011
Telephone +61 8 9426 0666

Postal Address

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West Perth WA 6872

Share Registry

Automic Group
Level 2, 267 St Georges Terrace
PERTH WA 6000

Securities Exchange

Australian Securities Exchange ('ASX')
Level 40, Central Park, 152-158 St Georges Terrace
PERTH WA 6000
Website: www.asx.com.au
ASX Code: WRX

Auditor

RSM Australia Partners
Level 32 Exchange Tower, 2 The Esplanade,
PERTH WA 6000
Telephone +61 8 9261 9100

DIRECTORS' REPORT

Your Directors present their report together with the financial statements of the Group, being the Company and its controlled entities, for the half-year ended 31 December 2025.

The names, appointment periods and particulars of the Company directors who held office during the half-year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated:

Mr Peter Allen	Non-Executive Chairman
Dr Matthew Cobb	Managing Director
Mr Tim Morrison	Non-Executive Director

The names of the officers and secretaries in office at any time during or since the end of the half year are:

Mr Leonard Math	CFO & Company Secretary
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REVIEW OF OPERATIONS

Western Ridge Resources Limited (“Western Ridge”, the “Company” or the “Group”) (previously named as Summit Minerals Limited) is focused on the strategic exploration of precious metals and critical minerals. Its portfolio includes its flagship historically significant, polymetallic Keystone Project in northern Nevada and the Equador Niobium Project in Rio Grande do Norte State, Brazil.

Under new leadership and strategic vision, the company is systematically exploring and unlocking value across its portfolio to delineate multiple JORC-compliant resources.

During the half-year, the Group made a loss for the period after providing for income tax that amounted to \$6,837,688 (31 December 2024: \$3,887,356).

KEY HIGHLIGHTS

Key highlights during the half-year included:

- In December 2025, Summit agreed to acquire 100% of the historic Keystone Mine in Nevada, a high-grade silver-led polymetallic project located on the emerging Pershing Trend near Winnemucca. The project offers district-scale exploration upside across a substantial patented landholding within a productive North American mining corridor.
- At the Equador and Equador North Projects, reconnaissance soil sampling expanded the geochemical dataset and confirmed extensive anomalism now covering ~500 ha (over 50% of the project area).
- This soil sampling also highlighted the prospectivity of the area for hosting fractionated pegmatites, and an anomaly in the northwest of Equador was confirmed as a new exploration target.
- Project-scale structural interpretation further linked the anomalism and mineralised pegmatite outcrops at Equador and Equador North with regionally pervasive NNE and NE striking fault structures, based on aerial photographic interpretation and surface reconnaissance mapping.
- Phase-two metallurgical sampling and expanded mapping enhanced understanding of the Equador area’s prospectivity.
- In October 2025, the Company completed a Placement of \$593,000 (before costs), which was supported by new sophisticated and professional investors.
- In addition to the Placement, the Company undertook a one (1) for three (3) non-renounceable entitlement issue to eligible shareholders to raise an additional ~\$1.08 million (before costs) at \$0.03 per Share through the issue of up to approximately 35.97 million shares. CPS Capital acted as Lead Manager and underwriter to both the Entitlement Issue and Placement.

SIGNIFICANT CHANGE IN THE STATE OF AFFAIRS

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

PRINCIPAL ACTIVITIES

The principal activity of the Group during the course of the financial year was to undertake mineral exploration activities on its projects in Brazil. The Company also agreed to acquire the Keystone Project in Nevada, USA during the period. The acquisition was completed subsequent to the period end.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration, as required under section 307C of the Corporations Act 2001 for the half-year ended 31 December 2025 is set out immediately after this directors' report.

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

For, and on behalf of, the Board of the Company.



Matthew Cobb
Managing Director
Date: 13 March 2026

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the financial report of Western Ridge Resources 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:

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



RSM AUSTRALIA



AIK KONG TING
Partner

Perth, WA
Dated: 13 March 2026

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DIRECTORS' DECLARATION

The directors declare that the financial statements and notes are in accordance with the Corporations Act 2001:

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 consolidated entity'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.

For, and on behalf of, the Board of the Company.



Matthew Cobb
Managing Director
Date: 13 March 2026



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INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of WESTERN RIDGE RESOURCES LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Western Ridge Resources Limited (the Company) and its subsidiaries (the 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, notes comprising material accounting policy information and other explanatory information, and the directors' declaration of the Consolidated Entity 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 half-year financial report of Western Ridge Resources 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 *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. 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.

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

Directors' Responsibility for the Half-Year Financial Report

The directors of Western Ridge Resources Limited are responsible for the preparation of the half-year 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 half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, 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 *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 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.

Perth, WA
Dated: 13 March 2026


RSM AUSTRALIA


AIK KONG TING
Partner



CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 December 2025

	Note	Consolidated	
		31 December 2025 \$	31 December 2024 \$
Revenue and other income		28,538	58,215
Administration expenses		(251,773)	(758,239)
Professional and legal fees		(58,014)	(181,533)
Director and key management personnel fees		(239,875)	(425,074)
Impairment on acquisition cost of exploration and evaluation assets	3	(2,250,000)	-
Impairment of exploration and evaluation assets	3	(3,891,047)	(167,666)
Gain from change in fair value of financial assets		48,000	18,000
Share-based payment expense		(223,517)	(2,423,089)
Loss on foreign exchange rates		-	(7,970)
Loss before income tax expense		(6,837,688)	(3,887,356)
Income tax expense		-	-
Loss after income tax expense for the half-year		(6,837,688)	(3,887,356)
Other comprehensive income for the year, net of tax			
<i>Items that may be classified subsequently to profit or loss</i>			
Foreign currency translation		(10,567)	-
Total comprehensive loss for the half-year		(6,848,255)	(3,887,356)
Loss per share attributable to the ordinary equity holders of the Company:			
Basic and diluted (loss) per share (cents per share)		(6.20)	(4.65)

The consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Note	Consolidated	
		31 December 2025	30 June 2025
		\$	\$
Current assets			
Cash and cash equivalents		2,109,481	1,405,359
Trade and other receivables		33,892	38,503
Other current assets		39,005	5,301
Total current assets		2,182,378	1,449,163
Non-current assets			
Exploration and evaluation assets	3	4,476,195	10,293,052
Financial assets		84,000	36,000
Total non-current assets		4,560,195	10,329,052
Total assets		6,742,573	11,778,215
Current liability			
Trade and other payables		150,403	133,074
Total current liability		150,403	133,074
Total liabilities		150,403	133,074
Net assets		6,592,170	11,645,141
Equity			
Contributed equity	2	16,730,897	15,259,130
Reserves	2.2	8,340,741	8,027,791
Accumulated losses		(18,479,468)	(11,641,780)
Total equity		6,592,170	11,645,141

The consolidated statement of financial position is to be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 December 2025

	Contributed equity \$	Reserves \$	Accumulated Losses \$	Total Equity \$
Balance at 01 July 2025	15,259,130	8,027,791	(11,641,780)	11,645,141
Loss for the period	-	-	(6,837,688)	(6,837,688)
Other comprehensive loss	-	(10,567)	-	(10,567)
Total comprehensive loss for the half-year	-	(10,567)	(6,837,688)	(6,848,255)
Share-based payments – performance rights and options	-	223,517	-	223,517
Share placement (net of transaction costs)	1,471,767	100,000	-	1,571,767
Balance as at 31 December 2025	16,730,897	8,340,741	(18,479,468)	6,592,170
Balance at 01 July 2024	12,078,747	7,800,954	(6,738,331)	13,141,370
Loss for the period	-	-	(3,887,356)	(3,887,356)
Total comprehensive loss for the half-year	-	-	(3,887,356)	(3,887,356)
Share-based payments – performance rights and options	-	161,375	-	161,375
Conversion of performance rights	262,500	(262,500)	-	-
Consideration for asset acquisitions	596,250	-	-	596,250
Issue of shares – exercise of options	15,000	-	-	15,000
Share placement (net of transaction costs)	2,123,633	127,367	-	2,251,000
Balance as at 31 December 2024	15,076,130	7,827,196	(10,625,687)	12,277,639

The consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 31 December 2025

	Consolidated	
	31 December 2025 \$	31 December 2024 \$
Cash flow from operating activities		
Interests received	28,538	58,215
Payments to suppliers & employees	(430,899)	(990,863)
Net cash (outflow) from operating activities	(402,361)	(932,648)
Cash flow from investing activities:		
Payments for exploration expenditure assets	(465,284)	(919,538)
Net cash (outflow) from investing activities	(465,284)	(919,538)
Cash flow from financing activities:		
Proceeds from issue of shares (net of costs)	1,571,767	2,251,000
Net cash inflow from financing activities	1,571,767	2,251,000
Net increase in cash and cash equivalents	704,122	398,814
Cash and cash equivalents at the beginning of period	1,405,359	2,230,842
Foreign currency changes	-	(7,970)
Cash and cash equivalents at the end of period	2,109,481	2,621,686

The consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

for the six months ended 31 December 2025

GENERAL INFORMATION

Western Ridge Resources Limited (previously named as Summit Minerals Limited) is a listed public company limited by shares, domiciled and incorporated in Australia. The Company's registered office is at Suite 38, 460 Stirling Highway, Peppermint Grove WA 6011. These are the consolidated financial statements and notes of Western Ridge Resources Limited (the Company) and controlled entity (collectively the Group or Consolidated Entity). The financial statements comprise the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity. The Group is a for-profit entity and is primarily involved in the exploration, development and mining of minerals.

The separate financial statements of Western Ridge Resources Limited, as the parent entity, have not been presented with this financial report as permitted by the Corporations Act 2001 (Cth).

The nature of operations and principal activities of the Company are described in the Directors' Report.

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES

The financial statements were authorised for issue on 13 March 2026 by the directors of the Company.

1.1 STATEMENT OF COMPLIANCE

The half-year financial report is a general-purpose financial report prepared in accordance with the Corporations Act 2001 and Australian Accounting Standard 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 interim report does not include notes of the type normally included in an annual financial report. Accordingly, this financial report is to be read in conjunction with the annual financial report for the year ended 30 June 2025 and any public announcements made by the Company during the interim reporting period in accordance with continuous disclosure requirements arising under 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.

1.2 ACCOUNTING STANDARDS THAT ARE MANDATORILY EFFECTIVE FOR THE CURRENT REPORTING PERIOD

The Company has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2025.

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

NOTES TO THE FINANCIAL STATEMENTS

for the six months ended 31 December 2025

2. ISSUED CAPITAL

	31 Dec 2025 \$	30 Jun 2025 \$
143,872,922 (30 June 2025: 88,576,078) fully paid ordinary shares on issue	16,730,897	15,259,130

	31 December 2025		30 June 2025	
	No.	\$	No.	\$
Balance at beginning of the period	88,576,078	15,259,130	72,917,988	12,078,747
Consideration Niobium/REE Project at \$0.265 per share	-	-	3,050,000	724,250
Conversion of performance rights	-	-	1,500,000	262,500
Exercise of options at \$0.25 per share	-	-	60,000	15,000
Share placement at \$0.25 per share	-	-	9,600,000	2,400,000
Consideration for marketing services	-	-	1,448,090	55,000
Share placement at \$0.028 per share	10,696,857	299,512	-	-
Share placement at \$0.034 per share	8,632,000	293,488	-	-
Rights issue at \$0.03 per share	35,967,987	1,079,040	-	-
Option placement	-	50	-	-
Share issue costs	-	(200,323)	-	(276,367)
Balance at end of the period	143,872,922	16,730,897	88,576,078	15,259,130

2.1 OPTIONS AND PERFORMANCE RIGHTS

	31 Dec 2025 No.	30 June 2025 No.
Balance at beginning of the period	68,178,214	59,113,214
Options issued to directors exercisable at \$0.25 before 30 Sep 25	-	2,000,000
Options to vendors for acquisition for Ahmed Project exercisable at \$0.25 before 29 Dec 26	-	1,000,000
Conversion of Performance Rights to shares	-	(1,500,000)
Exercise of Options at \$0.25 before 30 Sep 25	-	(60,000)
Options to Lead Manager exercisable at \$0.40 before 31 Dec 27	-	2,000,000
Options to employee exercisable at \$0.25 before 3 Oct 27	-	250,000
Options to CEO exercisable at \$0.22 before 23 Apr 28	-	1,000,000
Performance Rights to Directors, employee & consultant	8,400,000	10,750,000
Expiry/Cancellation of Options	(51,803,214)	(5,875,000)
Lapsing/Cancellation of Performance Rights	(2,000,000)	(500,000)
Options to CPS broker options	5,000,000	-
Balance at end of the period	27,775,000	68,178,214

NOTES TO THE FINANCIAL STATEMENTS

for the six months ended 31 December 2025

2.2 RESERVES

	31 Dec 2025	30 Jun 2025
	\$	\$
Balance at beginning of the period	8,027,791	7,800,954
Conversion of Performance Rights to shares	-	(262,500)
Options to Lead Manager exercisable at \$0.40 before 31 Dec 27	-	127,367
Options to employee exercisable at \$0.25 before 3 Oct 27	-	17,625
Options to CEO exercisable at \$0.22 before 23 Apr 28	-	28,125
Performance Rights to Directors, employee & consultant ^{2.2.3}	223,517	313,209
Foreign exchange movement	(10,567)	3,011
Options to CPS broker options ^{2.2.2}	100,000	-
Balance at end of the period	8,340,741	8,027,791

2.2.1 The option reserve records the fair value of options and performance rights issued to the Directors and key management personnel, the Lead Managers and the vendors.

2.2.2 The Options issued to the brokers in the period have been valued at \$0.02 per option using the Black Scholes Valuation Model using the following inputs.

Spot Price	\$0.035
Strike Price	\$0.045
Time to Expiry	3 years
Volatility	100%
Risk-Free Interest Rate	3.6%

2.2.3 The Performance Rights issued to Directors and key personnel management in the period have been valued at \$0.03316, \$0.0318 and \$0.03067 per right using the Monte Carlo Simulation Model using the following inputs.

Spot Price	\$0.035
Time to Expiry	3 years
Volatility	117.372%
Risk-Free Interest Rate	3.873%

NOTES TO THE FINANCIAL STATEMENTS

for the six months ended 31 December 2025

2.2 RESERVES (CONTINUED)

2.2.4 During the period, the following performance rights were granted:

	Number issued	Grant date	Expiry date	Volatility %	Risk free rate %	Share price at grant date	Fair value per right	Total fair value expensed for the period
Matthew Cobb								
Class L	1,015,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03316	\$3,515
Class M	1,015,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03180	\$3,515
Class N	870,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03067	\$3,013
								\$10,043
Peter Allen								
Class L	735,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03316	\$727
Class M	735,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03180	\$697
Class N	630,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03067	\$577
								\$2,001
Tim Morrison								
Class L	595,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03316	\$589
Class M	595,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03180	\$565
Class N	510,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03067	\$467
								\$1,621
Leonard Math								
Class L	595,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03316	\$589
Class M	595,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03180	\$565
Class N	510,000	28 Nov 25	8 Dec 28	117.372%	3.873%	\$0.035	\$0.03067	\$467
								\$1,621

Vesting conditions:

Class L: The Company achieving a 20 day VWAP share price of \$0.06.

Class M: The Company achieving a 20 day VWAP share price of \$0.08.

Class N: The Company achieving a 20 day VWAP share price of \$0.10.

3. EXPLORATION AND EVALUATION ASSETS

	31 Dec 2025 \$	30 Jun 2025 \$
Exploration at cost:		
Balance at beginning of the period	10,293,052	8,397,257
Acquisition of Niobium/REE Projects in Brazil	-	774,250
Impairment on acquisition costs	(2,250,000)	-
Expenditure incurred during the period	324,189	1,379,833
Impairment of exploration assets	(3,891,047)	(258,288)
Balance at the end of the period	4,476,195	10,293,052

Recoverability of the carrying amount of exploration assets is dependent on the successful exploration of the areas of interest.

NOTES TO THE FINANCIAL STATEMENTS

for the six months ended 31 December 2025

4. 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 three principal locations based on geographical areas and therefore different regulatory environments – Australia, Brazil and Canada. The Group operates predominantly in the minerals exploration and evaluation industry.

The Group currently operates materially in one business segment and three geographical segments 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.

The three segments are detailed below:

Brazil Exploration

All expenses or capitalised exploration in relation to the Equador Niobium and REE Project, Santa Souza REE Project, Juazeirinho Niobium and REE Project, Aratapira REE Project, Hercules Lithium Project, Barra Lithium Project and other Brazilian exploration activities are allocated to Brazil Exploration.

Canada Exploration

All expenses in relation to the Castor Lithium Project and other Canadian exploration activities are allocated to Canada Exploration.

Australia Exploration

All expenses in relation to the Australian exploration activities are allocated to Australia Exploration.

Corporate Items

All items that are not related to exploration and evaluation either expensed or capitalised are allocated to corporate.

31 December 2025	Brazil \$	Canada \$	Australia \$	Corporate \$	Total \$
Other Income	-	-	-	28,538	28,538
Total Revenue and Other Income	-	-	-	28,538	28,538
EBITDA	-	(2,951,795)	(939,252)	(696,641)	(4,587,688)
Impairment of investments	-	-	(2,250,000)	-	(2,250,000)
Loss before income tax expense	-	(2,951,795)	(3,189,252)	(696,641)	(6,837,688)
Segment assets					
Segment operating assets	4,541,278	-	-	2,201,295	6,742,573
Segment liabilities					
Segment operating liabilities	26,042	-	-	124,361	150,403

NOTES TO THE FINANCIAL STATEMENTS

for the six months ended 31 December 2025

4. OPERATING SEGMENTS (CONTINUED)

	Brazil \$	Canada \$	Australia \$	Corporate \$	Total \$
31 December 2024					
Other Income	-	-	-	58,215	58,215
Total Revenue and Other Income	-	-	-	58,215	58,215
EBITDA	-	-	(167,666)	(3,719,690)	(3,887,356)
Loss before income tax expense	-	-	(167,666)	(3,719,690)	(3,887,356)
30 June 2025					
Segment assets					
Segment operating assets	4,186,367	2,944,274	912,411	3,735,163	11,778,215
Segment liabilities					
Segment operating liabilities	25,504	-	-	107,570	133,074

5. COMMITMENTS

There have been no material changes to commitment since 30 June 2025.

6. CONTINGENT ASSETS AND LIABILITIES

There are no contingent assets and liabilities as of 31 December 2025 (30 June 2025: Nil).

7. DIVIDENDS

No dividends have been paid or provided for during the half-year ended 31 December 2025 (31 December 2024: Nil).

8. SUBSEQUENT EVENTS

The Company changed its name from Summit Minerals Limited to Western Ridge Resources Limited with effect from 4 March 2026.

On 9 December 2025, the Company entered into a binding heads of agreement with 2 Dog Lands, David Reeves and Aaron Seibel (together the Sellers) to acquire 100% of the Keystone Mine (Keystone Project), subject to shareholders' approval. Under the agreement, the Company will acquire 100% interest in Eugene Mountains LLC (EM LLC), collectively as the Keystone Project. Summit paid a non-refundable US\$35,000 upon execution of the binding heads of agreement.

Subsequent to this, on 11 February 2026, the binding heads of agreement as announced on 9 December 2025 was terminated and replaced with a Lease and Option Contract for purchase and sale of the unpatented mining claims and deeded properties, collectively as the Keystone Project (Contract). Mr David Reeves, Mr Aaron Seibel, Eugene Mountains LLC, 2 Dog Lands LLC, Golden Piggy Entertainment LLC and TD Earth LLC, collectively as Optionors have granted Summit a one year exclusive and irrevocable right and option to acquire the Keystone Project.

NOTES TO THE FINANCIAL STATEMENTS

for the six months ended 31 December 2025

8. SUBSEQUENT EVENTS (CONTINUED)

The Contract provides a one year lease of the Keystone Project and a concurrent option period of one year during which Summit may elect to purchase the Keystone Project.

Lease Consideration

Summit agrees to pay and issue to the Optionors within 15 business days of executing the Contract, to pay and issue:

- i. a cash payment of US\$400,000 in immediate available funds (Lease Cash payment); and
- ii. fully paid ordinary shares in the capital of Summit equal to US\$400,000 based on deemed price equal to the higher of:
 - A. AUD\$0.03; or
 - B. the 5-day volume weighted average price of Summit's shares prior to completion date (together the Lease Consideration Shares)

On 27 February 2026, the Company issued 14,031,150 shares at \$0.04 per share as part of the Lease Consideration Shares for the Keystone Project in Nevada, USA. The Company also paid the Lease Cash payment of US\$400,000.

Purchase Consideration

In the event that Summit exercises the Option on or before the date one year from the execution of the Contract, Summit agrees to pay and issue the Optionors:

- i. a cash payment of US\$400,000 (Purchase Cash payment); and
- ii. fully paid ordinary shares in the capital of Summit equal to US\$400,000 based on deemed price equal to the higher of:
 - A. AUD\$0.03; or
 - B. the 5-day volume weighted average price of Summit's shares prior to completion date (together the Purchase Consideration Shares)

As at the date of this report, Summit has not exercised the Option to acquire the Keystone Project.

There were no other events subsequent to the end of the reporting period.