

AUSMON RESOURCES LIMITED

ABN 88 134 358 964

Half-Year Financial Report

31 December 2025

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CORPORATE DIRECTORY

Directors

Boris Patkin – Non-Executive Chairman
John Wang – Managing Director
Eric W Y M Sam Yue – Executive Director

Company Secretary

Eric W Y M Sam Yue

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ASX Code: AOA

Solicitors

Piper Alderman
Level 23, Governor Macquarie Tower
1 Farrer Place
Sydney NSW 2000

Auditors

Stantons
Level 2, 40 Kings Park Rd
West Perth WA 6005

REVIEW OF OPERATIONS

CORPORATE

At the Annual General Meeting held on 28 November 2025, shareholders approved the issue within 3 months of up to 200 million fully paid ordinary shares in accordance with ASX Listing Rule 7.1. The shares have not been issued by private placement within the approved period ended 27 February 2026.

In December 2025, the loan facility from Fort Capital Pty Ltd to the Company was increased from \$1,600,000 to \$2,000,000 and extended from 1 October 2026 to 1 October 2027. During the period, the Company issued \$500,000 Loan Notes maturing on 30 March 2026.

EXPLORATION

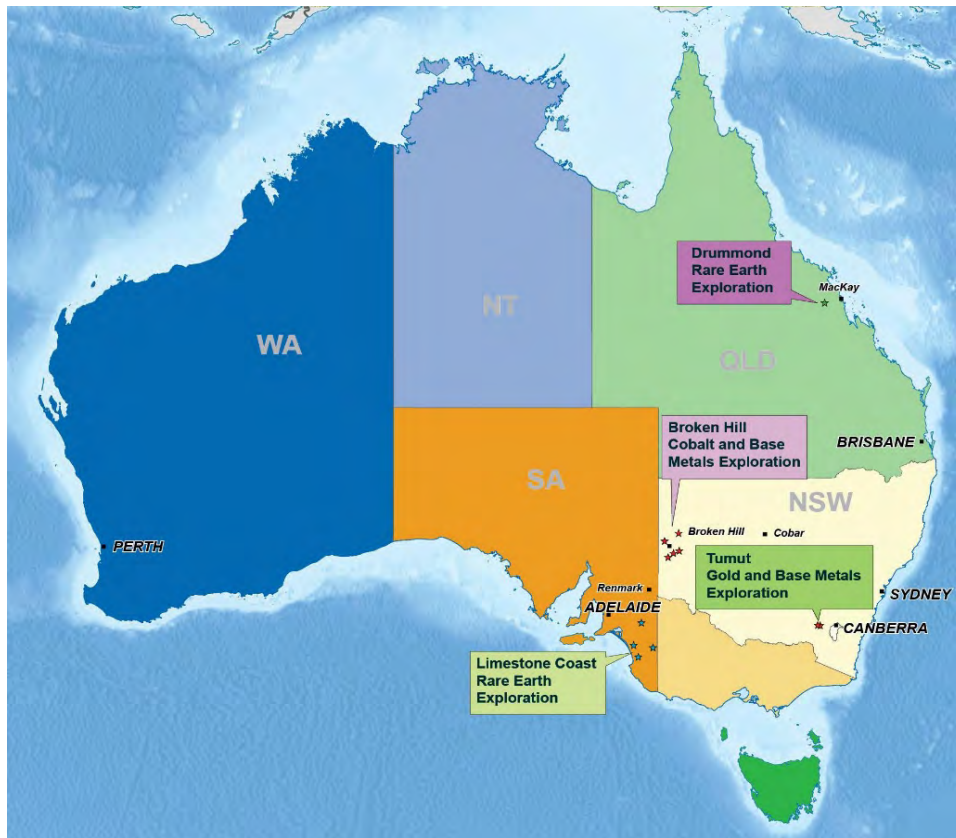


Figure 1: Location of Ausmon Exploration Projects in Australia

During the period the Company has focussed primarily on rare earths elements (“REEs”) exploration in the Limestone Coast in South Australia having regards to results achieved from recent drilling activities and the successes reported by other explorers on REEs mineralisation within ionic clay in the Loxton/Parilla Sands.

The Company holds 100% interests in four tenements in Limestone Coast, South Australia covering a total area of 2,529 km², namely Parrakie, Peake, Wilkawatt and Wolseley. A tenement, Turkey Hill, is also held in Central Queensland.

REEs currently recognised as critical minerals for its use in semi-conductors, magnets and military are widely supported for production by governments in the western world to counteract the stronghold of China in the supply of these minerals.

REVIEW OF OPERATIONS

The Company also holds tenements in New South Wales in the Broken Hill area for base metals exploration, including Cobalt, Zinc and Lead, and Silver with two ready to drill targets identified within the Enmore tenement. Gold exploration potential has also been identified in McAlpine tenement in the Tumut area.

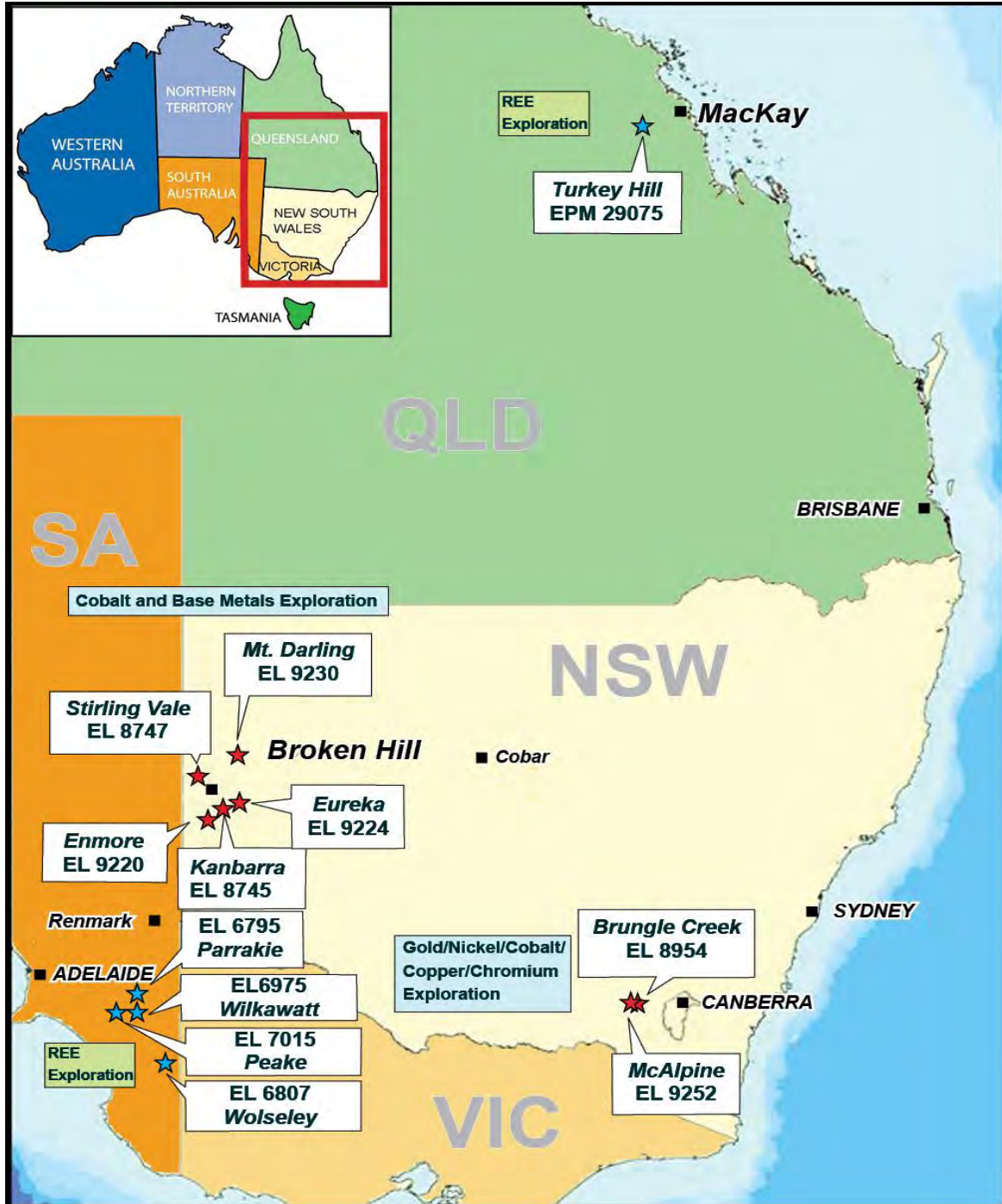


Figure 2: Location of granted licences in NSW, SA and QLD

REVIEW OF OPERATIONS

SOUTH AUSTRALIA

RARE EARTH ELEMENTS (REEs) EXPLORATION

Murray Basin - 100% interest

Parrakie (EL 6795), Wolseley (EL 6807), Wilkawatt (EL 6975) and Peake (EL 7015)

The 4 granted tenements cover a total area of 2,529 km² within the Murray Basin in Limestone Coast approximately 200 kms southeast of Adelaide prospective for REEs in the Loxton/Parilla Sands.

REEs mineralisation is proven in the region with Australian Rare Earths (AR3:ASX) reporting on their tenements located south of the Company’s tenements (**Figure 3**) an estimated JORC 2012 resource of 236 Mt @ 748 ppm Total Rare Earth Oxides (TREO) (AR3 ASX Release of 30th September 2024) and conducting pre-feasibility studies for mining (AR3 ASX Release of 23rd July 2025).

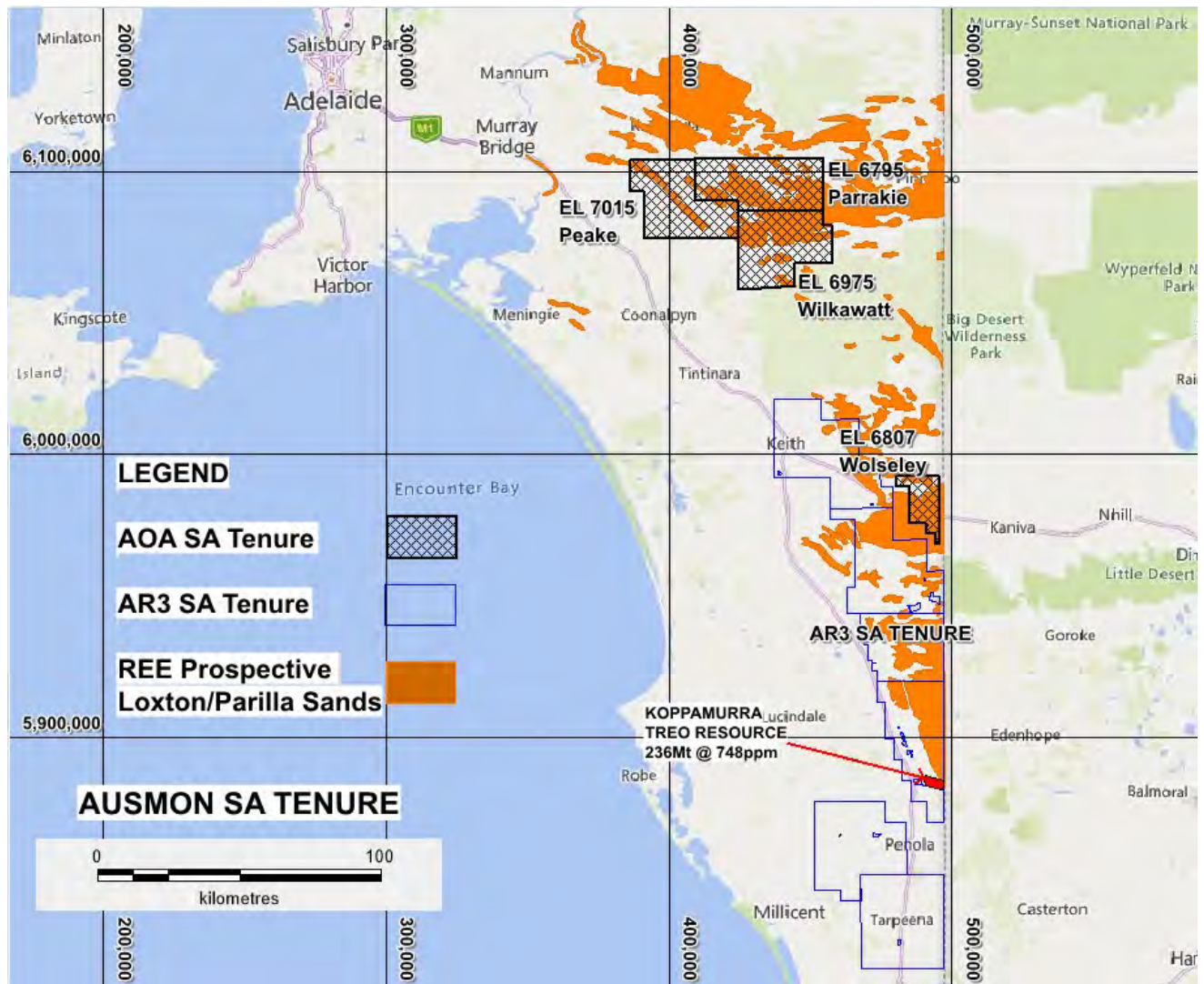


Figure 3: Tenements Parrakie, Wilkawatt, Peake and Wolseley in relation to the target REE Loxton/Parilla Sands

REVIEW OF OPERATIONS (continued)

From January 2024 to May 2025 the Company focussed on the 3 contiguous tenements Parrakie, Peake and Wilkawatt (**Figure 3**), leaving the separate and smaller area Wolseley for later exploration, and conducted several Aircore drilling programs along road verges across substantially the whole of these 3 tenements obtaining encouraging results of elevated REEs mineralisation culminating in the delineation of 3 areas, shaded area LC01, LC02 and LC03 (**Figure 4**), covering a total area of 122 km².

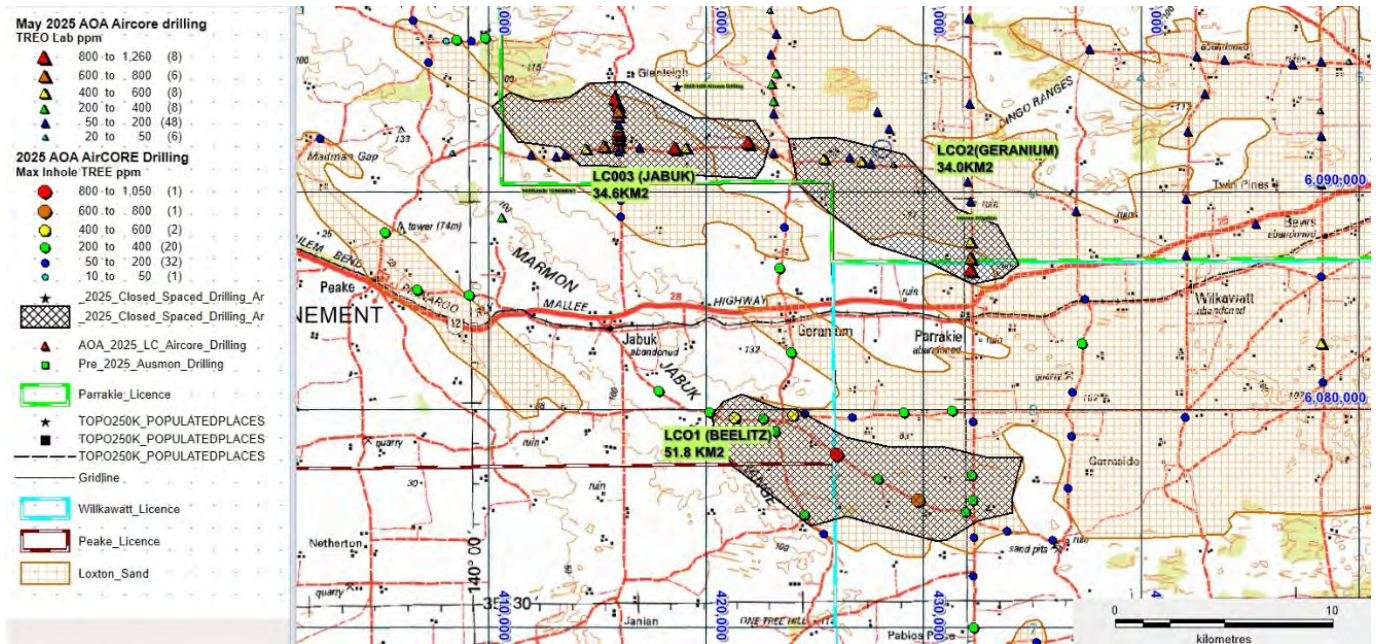


Figure 4: REE target areas LC01(Beelitz Prospect), LC02 (Geranium Prospect) and LC 03(Jabuk Prospect) based on results from the 2024 and 2025 Aircore drilling programs

The road verge drilling was very broadly spaced (500 m to 1,000 m) to maximise coverage across the tenements at low costs and to identify areas with higher TREO grade for further concentrated drilling. The exploration has now reached the stage that requires drilling on closer spacing of 200 m to 400 m within areas indicating higher ppm TREO and within the 3 target areas LC01, LC02 and LC03. This represents a change from the road verge drilling conducted to date to drilling within private property in designed grids. Future drilling programs require land access agreements with landholders and community consultations for support.

A road verge drilling in September 2025 provided results of TREE and TREO (ASX Releases of 8 October 2025 and 20 November 2025) from infill holes between previously drilled holes done on wide spacing. After analysis and study of available significant laboratory assays of TREO the Company has decided to initiate a grid based drilling program for an initial area of 10 km² within LC03, (renamed Jabuk Prospect) (**Figure 5**). The grid based drill testing will assist in planning REEs resource estimates.

In preparation for the drilling program the Company has assembled cadastral information in the areas of interest including landholder details. The Company has also delineated proposed drill collars within the Jabuk Prospect.

The landholder and the occupiers of this selected initial area have been contacted for access and the Company looks forward to reaching agreement for the drilling program to proceed in 2026.

REVIEW OF OPERATIONS (continued)



Figure 5: Jabuk Prospect showing the most recent (September 2025) road verge drilling, significant TREE intervals and proposed close spaced grid drilling area (broken red line boundary).

Other landholders within LC02 (renamed Geranium Prospect) and LC01 (renamed Beelitz Prospect) have also been contacted to discuss land access agreements and look forward to reach agreement for drilling programs in 2026.

An Aircore verge drilling program has been conducted in early February 2026 to drill infill holes within the Beelitz Prospect in similar manner done in Jabuk Prospect with the aim to identify a possible area for a future grid based drilling.



Figure 6: Beelitz Prospect LC01 straddling Wilkawatt and Peake Tenements Showing completed February 2026 road verge drilling locations on satellite image base

REVIEW OF OPERATIONS (continued)

20 vertical holes were completed for an average depth of 18 metres per hole for a total of approximately 364 metres drilling at spacing of approximately 500 metres reduced from earlier drilling of 1 km spacing.

See ASX Release of 24 February 2026 on the TREE results obtained from pXRF scans of collected samples.

TREO* Results of the 2024 and 2025 Aircore Verge Drilling Programs

In 2024, the Company completed 2 drilling programs for 100 holes along road verges within Parrakie. All holes intersected the target Loxton/Parilla Sands, and every drilled meter was scanned by pXRF and selected drill intervals were submitted to ALS Laboratory in Adelaide for the full REEs suite analysis using method ME-MS81.

The significant drill intersections of TREO are as follows (*See ASX Announcement of 29 July 2024*):

- 24PKAC052: 1m @ 1,253.9 ppm TREO from 12m, in clayey sand above Gambier Limestone*
- 24PKAC068: 1m @ 1,156.8 ppm TREO from 17m, in clayey sand above Gambier Limestone*
- 24PKAC094: 1m @ 1,015.2 ppm TREO from 12m, in Karoonda Surface ferricrete above Gambier Limestone*
- 24PKAC071: 1m @ 1,019.4 ppm TREO from 19m, in clayey sand above Gambier Limestone*
- 24PKAC079: 1m @ 912.6 ppm TREO from 9m, in sand*
- 24PKAC054: 1m @ 847.3 ppm TREO from 19m, in clayey sand*

High grade of 4,400 ppm Zirconium (“Zr”) is identified in an intersection of an interval between 13 m and 14 m in hole 24PKAC061. The Company will follow up the significance of the presence of Zirconium at a later time as the current focus is on REEs.

Drilling within Peake, Wilkawatt and Parrakie completed in May 2025 for 57 Aircore holes totalling 1,001 m with average depth of 18 m provided laboratory assay results in July 2025.

The significant assays – ppm TREO are as follows (*See AOA ASX Announcement of 30 July 2025*):

- 25PEAC005 11-12 m: 1 m @ 2,192*
- 25WWAC027 12-15 m: 3 m @ 766.5 (incl 12-13 m 1 m @ 1,088)*
- 25PEAC006 8-9 m: 1 m @ 505*
- 25WWAC030 16-17 m: 1 m @ 495*
- 25WWAC029 12-13 m: 1 m @ 472*
- 25WWAC033 14-15 m: 1 m @ 472*

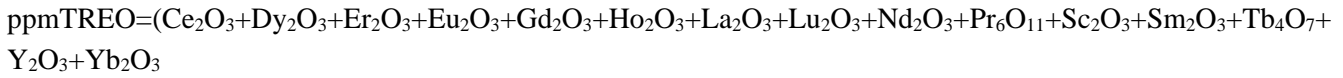
A total of 23 vertical holes was completed for 418 m in September 2025.

The significant assays – ppm TREO are as follows (*See AOA ASX Announcements of 8 October 2025 and 20 November 2025*):

- 25PKAC004 16-18m 2m @ 689.04ppm (incl 16-17: 1m @ 763.87ppm)*
- 25PKAC005 15-16m 1m @ 895.95ppm*
- 25PKAC006 11-12m 1m @ 1038.88ppm*
- 25PKAC007 12-13m 1m @ 1,452.73ppm*
- 25PKAC008 5-6m 1m @ 856.89ppm*
- 25PKAC018 14-17m 3m @ 379.58ppm (incl 16-17: 1m @ 764.22ppm)*
- 25PKAC20 17-20m 3m @ 485.24ppm (incl 18-19: 1m @ 658.55ppm)*

REVIEW OF OPERATIONS (continued)

25PKAC021 15-18m 3m @ 429ppm (incl 16-17m 1n @ 578.65ppm)



TREO – elements converted to oxides with oxides conversions in brackets Ce(1.1713), Dy(1.1477), Er(1.1435), Eu(1.1579), Gd(1.1526), Ho(1.1455), La(1.1728), Lu(1.1371), Pr(1.2082) ,Nd(1.1664), Sc(1.5338), Sm(1.1596), Tb(1.1510), Y(1.2699) and Yb(1.1387)

Future work programs to consist of:

- Negotiating land access agreements with land holders and occupiers.
- Run community meetings for support of shallow aircore drilling.
- Delineate proposed drill collars within all 3 areas where access is available and rank based on drill hole assays. Finalise drill collars on the selected grid drill area and, plan drilling and funding.

NEW SOUTH WALES

COPPER, LEAD, ZINC, COBALT AND SILVER EXPLORATION

Near Broken Hill – 100% interest

Kanbarra (EL 8745), Stirling Vale (EL 8747), Enmore (EL 9220), Eureka (EL 9224) and Mt Darling (EL 9230)

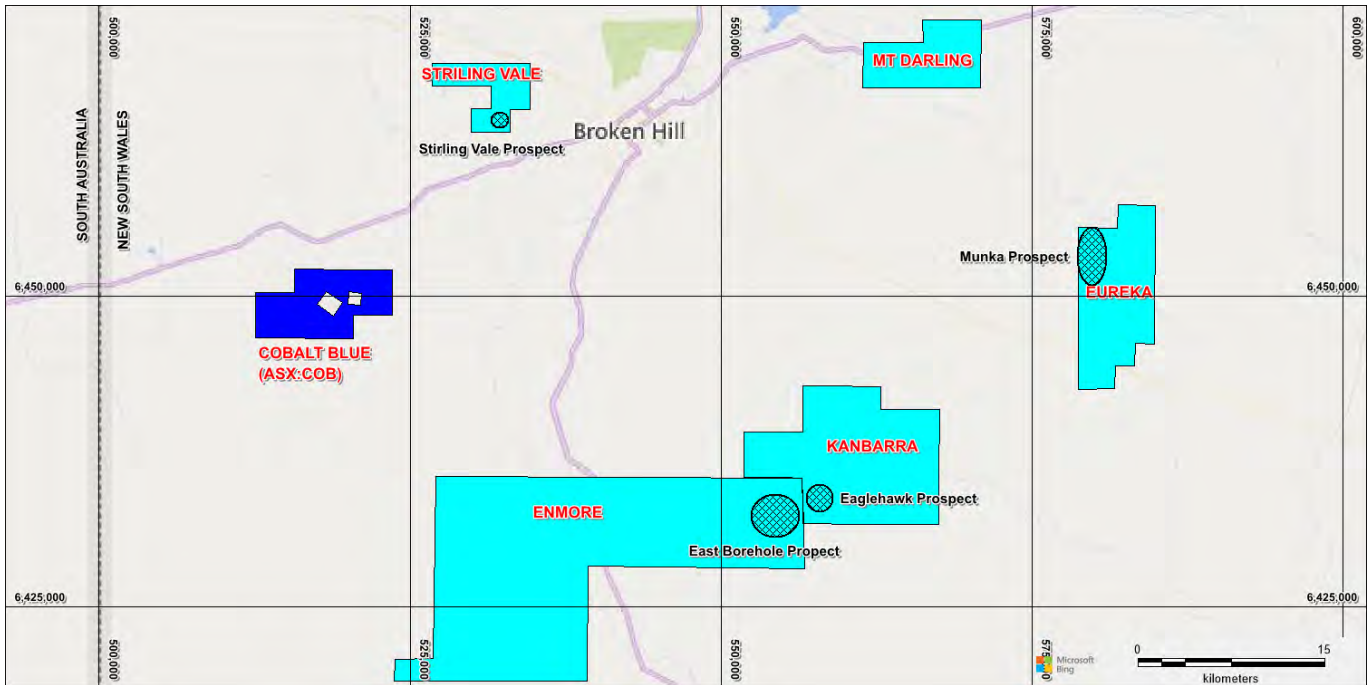


Figure 7: Location of granted tenements near Broken Hill and the key prospects for exploration

The 5 granted licences cover an area of approximately 685 km² near Broken Hill (**Figure 7**) an area known for base metals resource.

REVIEW OF OPERATIONS (continued)

Within the 3 tenements Enmore (EL 9220), Eureka (EL 9224) and Mt Darling (EL 9230) (**Figure 7**) the Company aims to explore for Broken Hill-type Pb-Zn-Ag, Iron Oxide Cu-Au (IOCG) and cobalt mineralisation within Palaeoproterozoic Willyama Supergroup rocks as found by Cobalt Blue (COB:ASX).

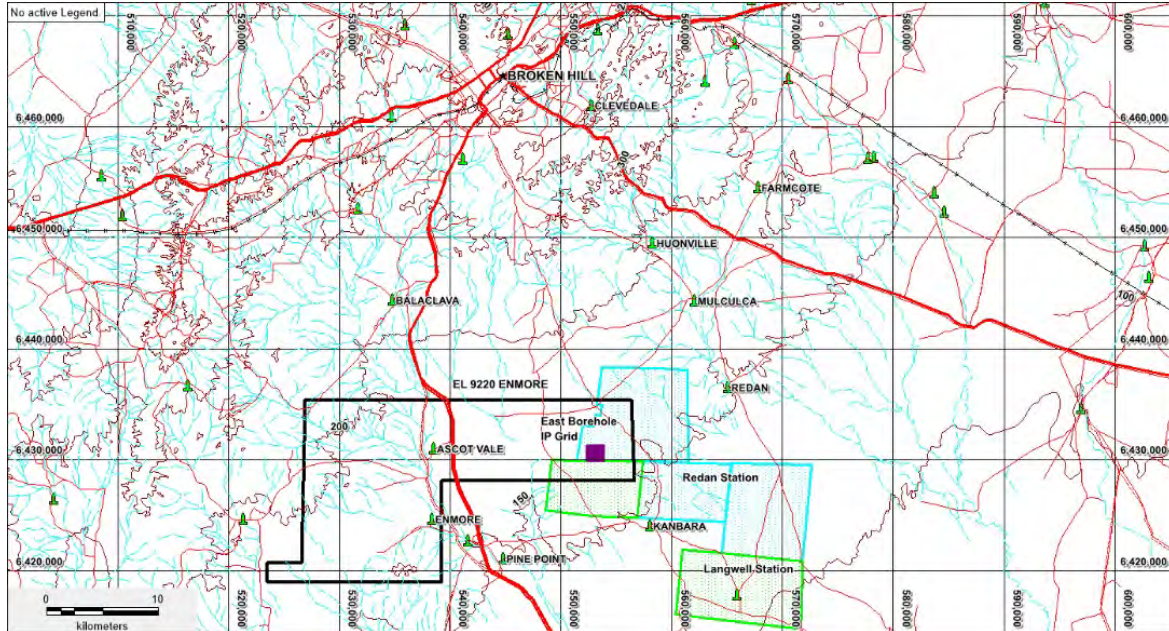


Figure 8: East Borehole Prospect within EL 9220 Enmore southeast of Broken Hill

Enmore (EL 9220)

An IP survey conducted in 2023 within the tenement Enmore EL 9220 (**Figure 8**) defined 2 main anomalies within the East Borehole Prospect at the contact of the Cues Formation and Redan Gneiss. (See the September 2023 Quarter Activities Report released on ASX on 31 October 2023).

To test those 2 targets a two-hole RC drilling program commenced on 29 May 2024 at the locations in Table 1. The drilling was paused after difficulties were encountered at the first hole EBRC001(EB1) at 192 m down hole and target depth of 275 m could not be reached. Samples from the hole have been scanned with the Company’s Vanta pXRF and selected samples have been assayed in April 2025 at the ALS laboratory.

Hole	East (MGA54)	North (MGA54)	Elev	Dip	Azim (MGA54)	Depth
EB1	552450	6430450	174	-60	180	275
EB2	553650	6430870	178	-60	180	325

Table 1: East Borehole drill collars

A review of the pXRF results was conducted and the diagnosis is that the drilling encountered rhythmic layering of Cues Formation, metasedimentary composite gneiss and quartz+iron oxide+/-sulphide granular rocks over the first 70 m. Deeper downhole there were alternating layers of amphibolite granulite gneiss,

REVIEW OF OPERATIONS (continued)

sheared biotite schist, and metasedimentary composite gneiss. A geological cross section based on these results is shown at **Figure 9**.

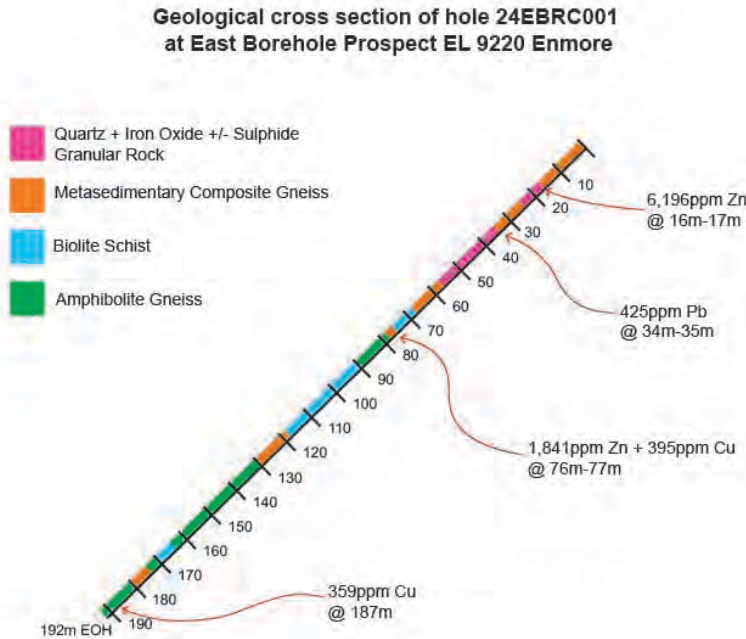


Figure 9: Geological Cross Section of hole 24EBRC001 based on pXRF data showing elevated downhole geochemistry

The preliminary results from the pXRF scans indicate significant intersections of base metals as follows (*see AOA ASX Announcement of 17 March 2025*):

- **6,196 ppm Zinc @ 16 m-17 m**
- **425 ppm Lead @ 34 m-35 m**
- **1,841 ppm Zinc + 395 ppm Copper @ 76 m-77 m**
- **359 ppm Copper @ 187 m**

The elevated Zinc geochemistry in particular is an encouraging indication that there may be base metals sulphides at depth.

28 of the samples collected between 0 and 80 m downhole and 2 samples collected at the base of the hole between 120 m and 128 m were submitted to the laboratory for assay for multi element geochemical method ME-MS61.

Significant assay intervals are as follows (*see AOA ASX Announcement of 15 April 2025*):

- **36-40 m: 4 m @ 1,095 ppm Zn, 400 ppm Mn¹ and 176 ppm Pb**
- **40-68 m: 28 m @ 583 ppm Zn**
- **68-77 m: 7 m @ 1,168 ppm Mn¹**
- **120-128 m: 8 m @ 1,622 ppm Mn and 369 ppm¹**
- **Upper portion of the hole to 68 m averages 26 ppm Ga²**

Zn = Zinc; Mn = Manganese ; Pb = Lead; Ga = Gallium.

REVIEW OF OPERATIONS (continued)

¹ *The Palaeoproterozoic Broken Hill Pb–Zn–Ag stratiform orebody is intimately associated with Manganese rich garnet-bearing rocks.*

² *Gallium is currently considered a critical metal used in cutting-edge technologies, including semiconductors, data centers, satellite communications, smart phones, medical, radar and military equipment e.g, high energy lasers in anti-drone systems. China which accounts for 98% of world production of Gallium has recently banned its export along with Antimony and Germanium. 10-20% of global Gallium supply is mainly obtained as a byproduct from the refining of zinc ores, particularly sphalerite (ZnS).*

After review on how best to drill the IP targets the Company has decided on RC pre-collars to about 190 m with diamond tails for the remainder of the hole. The Company plans to resume the drilling at East Borehole in 2026 subject to financing.



Figure 10: Perspective view looking from the East. Sections are 2D inverted chargeability. Green shells are from the 3D inverted chargeability model (7 mV/V transparent green, darker shell 10 mV/V). Geology map supplied by Ausmon. Green dashed line represents Zn > 300ppm in historic drilling. The proposed drill traces of the two proposed drill holes EB1 and 2 are shown in purple and Cues Formation outlined in blue

REVIEW OF OPERATIONS (continued)

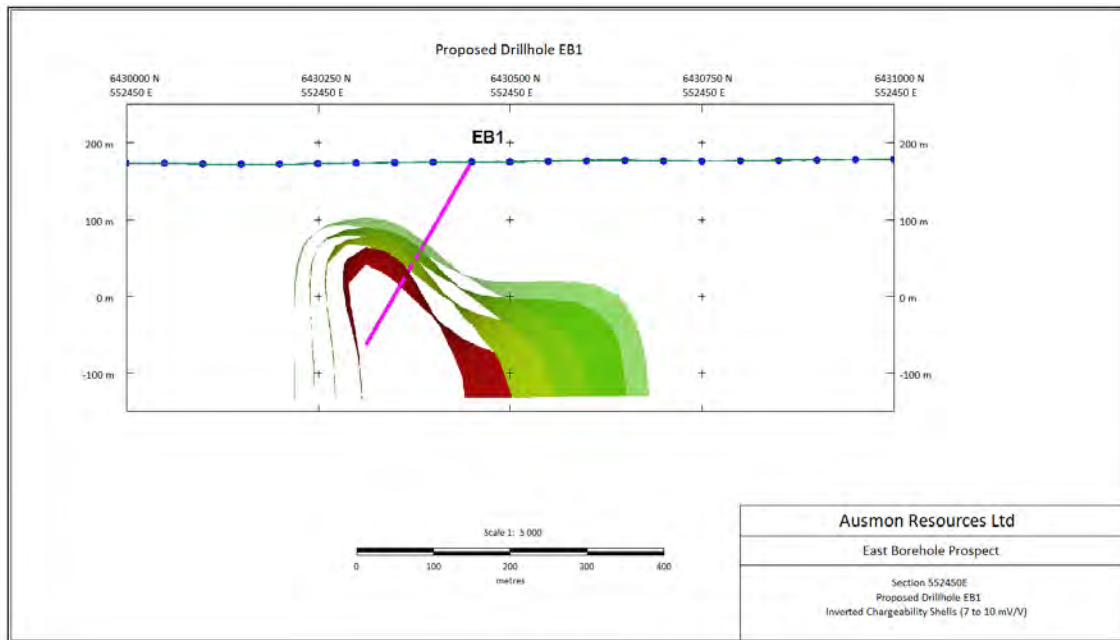


Figure 11: Cross section showing proposed hole trace for EB1 intersecting the western chargeability anomaly

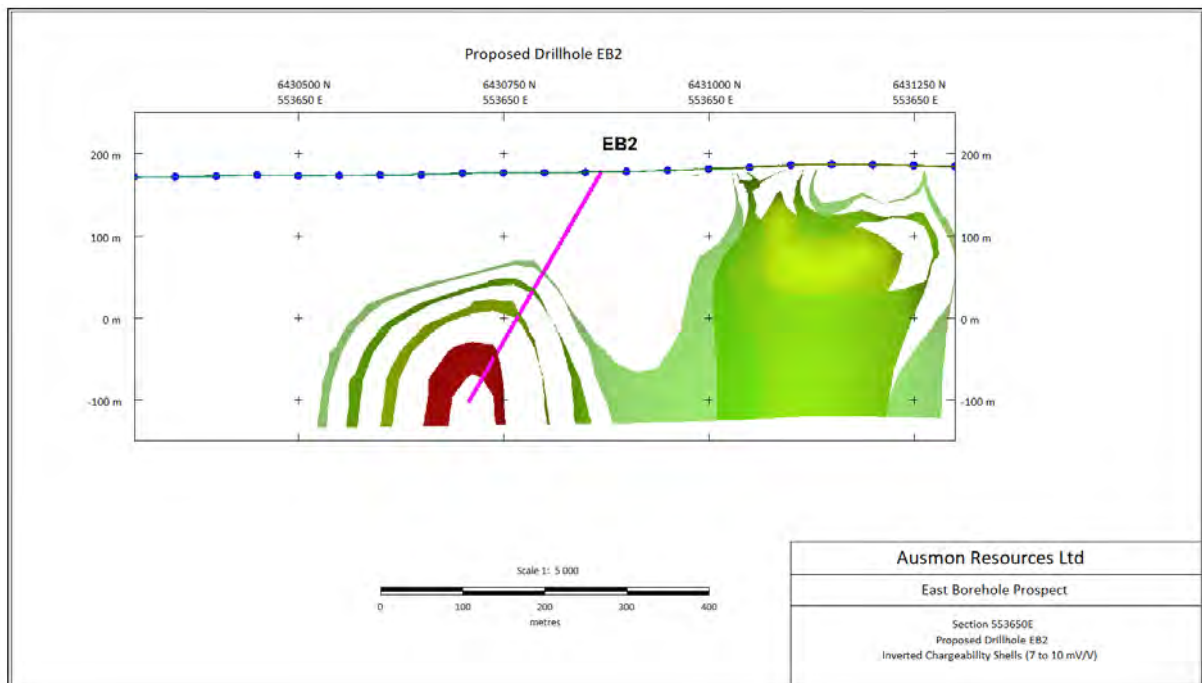


Figure 12: Cross section showing proposed hole trace for EB2 intersecting the western chargeability anomaly

REVIEW OF OPERATIONS (continued)

Future work programs to consist of:

- Completion of drill holes EB1 and EB2 with RC pre-collars and diamond tails to proposed depths shown in Table 1.
- Fine fraction soil grid sampling at other target areas within of the Clues Formation where there has been very little exploration apart from a small historic shallow drilling program in the south of the area. This is a high priority area for surficial exploration within the Enmore tenement.

Eureka (EL 9224), Mt Darling (EL 9230), Kanbarra (EL 8745) and Stirling Vale (EL 8747)

There have been no field activities within these tenements as the Company focuses at Enmore which has generated ready to drill targets.

NEW SOUTH WALES

GOLD AND BASE METALS EXPLORATION

Near Tumut – 100% interest

Brungle Creek (EL 8954) and McAlpine (EL 9252)

In a region with potential for gold and base metals, the two adjacent tenements Brungle Creek EL 8954 and McAlpine EL 9252 (**Figure 13**) cover a total area of approximately 106 km² 15 km north-east of Tumut, 15 km south-east of Gundagai and adjacent to the serpentine ridge of the Honeysuckle Range.

Gold exploration is currently the focus as opposed to base metals having regards to results of surface sampling conducted in the past few years. No field activities have been conducted within these tenements during the period. Based on analysis of future potential the Company has decided to relinquish Brungle Creek EL 8954 before it expires in March 2026 whereas McAlpine EL 9252 shows potential to warrant further exploration.

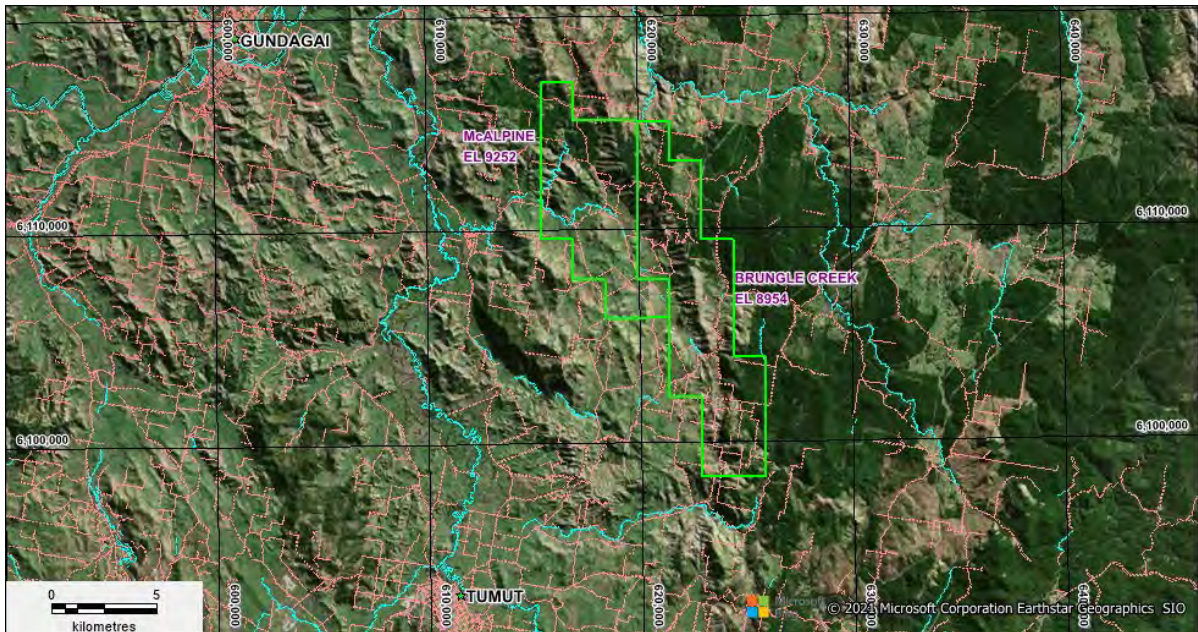


Figure 13: McAlpine EL 9252 and Brungle Creek EL 8954 location map – BING Aerial Photograph

REVIEW OF OPERATIONS (continued)

QUEENSLAND

RARE EARTHS EXPLORATION

Drummond Basin - 100% interest

Turkey Hill (EPM 29075)

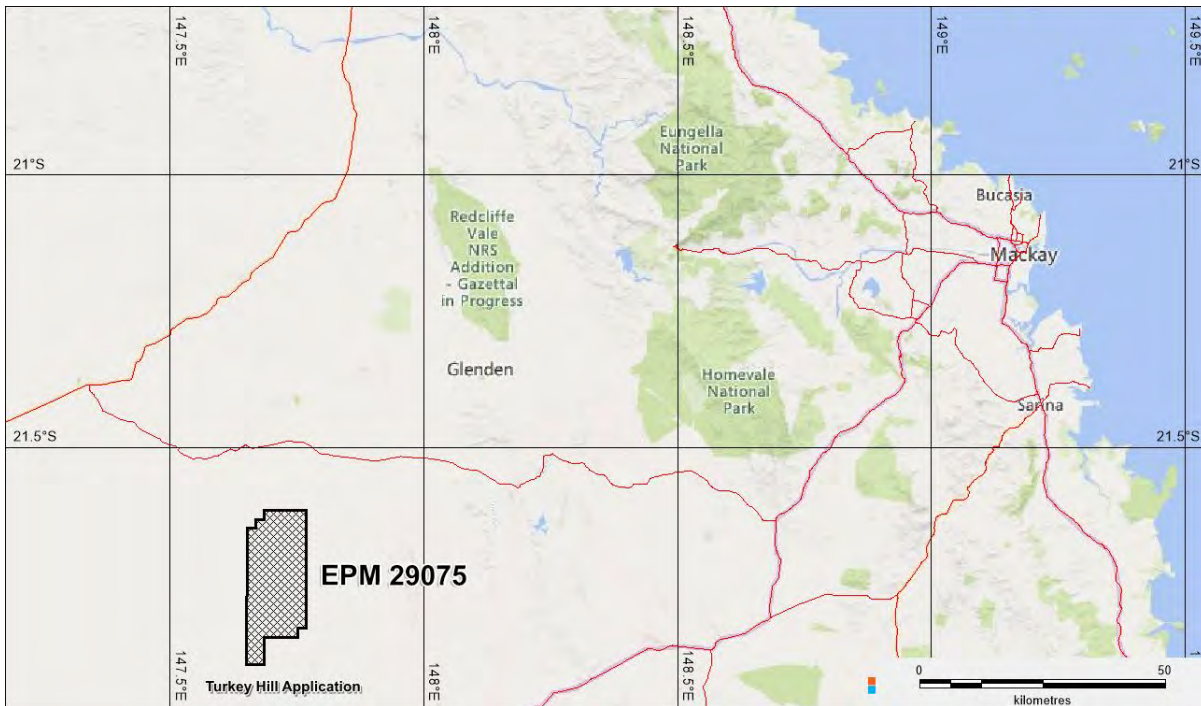


Figure 14: Location of Turkey Hill tenement

The tenement covers an area of 320 km² within the Drummond Basin in Central Queensland, 165 km SW of MacKay and 34 km NW of Moranbah accessible via the Peak Downs Highway then via all-weather unsealed roads.

The Turkey Hill project is targeting a surficial layer of clays and iron-manganese-rich pisolites, and nodules forming part of a sequence of a tropically weathered sedimentary basin of Tertiary age. They are poorly consolidated and predominantly clay-rich, with minor amounts of fine sand and gravel. The basin overlies and is adjacent to alkali granitic rocks which have historically produced significant tin and tungsten and are enriched in rare earth elements. The granites are the possible source of the rare earths.

The REE mineralisation, if any, is likely concentrated in the weathered profile where it has dissolved from its primary mineral form, such as monazite, and then ionically bonded (adsorbed) or colloiddally bonded on to fine particles of aluminosilicate clays, including kaolinite).

REVIEW OF OPERATIONS (continued)

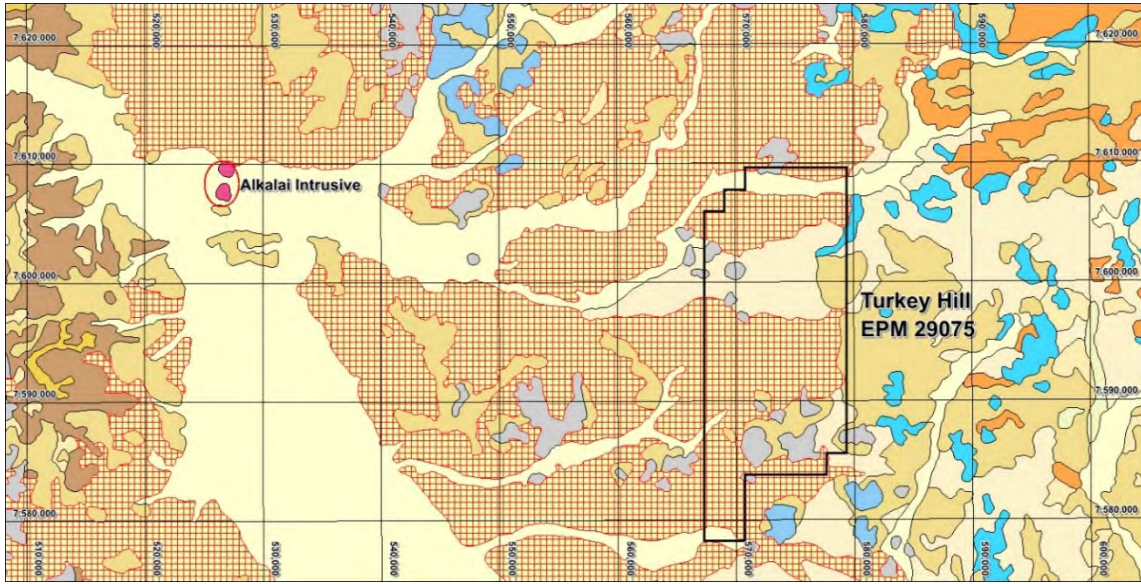


Figure 15: Turkey Hill tenement application showing the REE target stratigraphy in red hatch

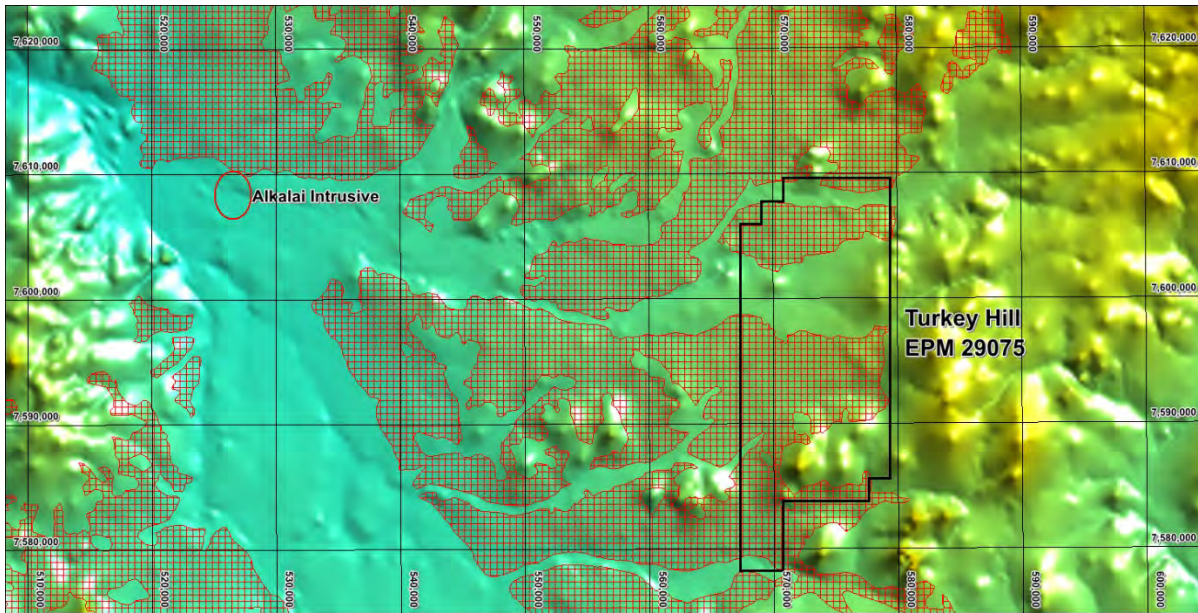


Figure 16: Turkey Hill tenement application showing the REE target stratigraphy in red hatch

No field activities have been undertaken during the period following an unsuccessful rain-impacted initial field-based exploration program in the June 2025 quarter.

Future work programs to consist of:

- Sampling traverses along roads and fence lines followed by Aircore traverses along road verges
- Roadside mapping of regolith and geology
- Communication with landholders

REVIEW OF OPERATIONS (continued)

TECHNICAL RELEASES SINCE COMMENCEMENT OF HALF YEAR

This review report contains information extracted from the Company’s ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results can be found in the following announcements lodged on the ASX:

30 July 2025	Drilling assay results for rare earth elements in SA
31 July 2025	Quarterly Activities Report
04 August 2025	Corrections to previous announcements
12 September 2025	Drilling for rare earth elements in Limestone Coast, SA
16 September 2025	Completed aircore drilling for rare earth elements in SA
30 September 2025	Annual Report to Shareholders
08 October 2025	Rare earth elements results from pXRF scan of samples in SA
31 October 2025	Quarterly Activities Report
20 November 2025	Rare earth elements laboratory results from samples in SA
28 November 2025	Chair’s Address to Shareholders
28 November 2025	Presentation at 2025 AGM

The Company is not aware of any new information or data that materially affects the information included in these announcements.

Competent Person Statement

The information in the report above that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Mark Derriman, who is the Company’s Consultant Geologist and a member of The Australian Institute of Geoscientists (1566). Mr Mark Derriman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities 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, Exploration Targets, Mineral Resources and Ore Reserves. Mr Mark Derriman consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. Although Ausmon Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

REVIEW OF OPERATIONS (continued)

EXTERNAL FACTORS AND MATERIAL RISKS ON OPERATIONS

Key risks in addition to financial and funding risks described elsewhere in this Half Year Report to which the Company is exposed in its current business and operations are summarised as follows:

Exploration and development	Exploration for minerals is a speculative endeavour and involves a high degree of risk. The Group’s projects are at exploration stage and there can be no assurance that exploration of its tenements can result in the discovery of an economic mineral deposit for production in the future.
Title of licences	All Group’s licences allow the Group to undertake only exploration on the tenements. Failure to satisfy minimum work commitments under a licence may render the licence liable to be cancelled or not renewed unless successfully renegotiated. There is no guarantee that renewal of a licence when periodically due will be granted. The Group has not breached terms of the licences during the period.
Environmental	The Group’s operations are subject to the environmental laws and regulations which may be subject to change and risks inherent in the mining industry that could subject the Group to extensive expenses and liabilities. The Group has not experienced adverse effects on its business during the period.
Land access and Native Title	Access to tenements for exploration activities is subject to certain regulations and restrictions. Negotiations for access are generally required with indigenous parties on Native Title and cultural heritage, if any, and with landowners/occupiers.
General industry risks	<ul style="list-style-type: none"> • <i>Key personnel</i>; The Group’s ability to execute its activities depends in retention of key team members to implement the business plan. There has been no difficulty to engage experienced contractors to conduct planned work programs. • <i>changes in global economic and geopolitical conditions</i>; The Group’s business is dependent on economic conditions including inflation, interest rates, consumer confidence, access to funds and government fiscal, monetary and regulatory policies. The Group has not experienced significant adverse impact on its operations during the period as a result changes in economic conditions. • <i>health and safety</i>; The Group’s operations expose its personnel and contractors to health and safety risks inherent in minerals exploration that could subject the Group to extensive liability under health and safety laws and regulations. There has been no adverse event in that respect during the period. • <i>climatic</i>: There has been no adverse climatic event during the period that resulted in adverse impact on work programs. • <i>Information technology and cyber security</i>: The Group’s information technology systems are protected by security measures but unauthorised third-party access to these systems for theft of information or disruption of the operations could adversely impact business performance. There has been no event of security breaches during the period.

REVIEW OF OPERATIONS (continued)

LICENCES STATUS

Minerals tenements and applications for tenements held at 31 December 2025 and acquired or disposed of during and since the end of the half-year and their locations are as follows:

Tenement	Area Name	Location	Beneficial Interest	Status
EL 8745	Kanbarra	NSW Broken Hill	100%	Expiry on 15 May 2030
EL 8747	Stirling Vale	NSW Broken Hill	100%	Expiry on 24 May 2030
EL 9220	Enmore	NSW Broken Hill	100%	Expiry on 21 July 2026
EL 9224	Eureka	NSW Broken Hill	100%	Expiry on 21 July 2026
EL 9230	Mt Darling	NSW Broken Hill	100%	Expiry on 21 July 2026
EL 8954	Brungle Creek	NSW Tumut	100%	Expiry on 11 March 2026 and relinquished in February 2026
EL 9252	McAlpine	NSW Tumut	100%	Expiry on 6 August 2027
EL 6795	Parakie	SA Murray Basin	100%	Expiry on 4 July 2028
EL 6807	Wolseley	SA Murray Basin	100%	Expiry on 18 July 2028
EL 6975	Wilkawatt	SA Murray Basin	100%	Expiry on 07 February 2030
EL 7015	Peake	SA Murray Basin	100%	Expiry on 19 September 2030
EPM 29075	Turkey Hill	QLD Drummond	100%	Expiry on 17 September 2029

DIRECTORS' REPORT

The Directors of Ausmon Resources Limited submit the financial report of the consolidated group for the half-year ended 31 December 2025.

Directors

The names of Directors who held office during or since the end of the half-year are:

Boris Patkin Non-Executive Chairman
John Wang Managing Director
Eric Sam Yue Executive Director

Operating Results

The operating loss of the Group for the half-year ended 31 December 2025 was \$273,336 (2024: \$805,714).

Review of Operations

A review of operations for the half-year ended 31 December 2025 is set out on pages 2 to 17.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under s307C of the Corporations Act 2001 is included on page 19 of this financial report and forms part of this Directors' Report.

This report is signed in accordance with a resolution of the Board of Directors.



John Wang
Director

Dated this 13th day of March 2026



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13 March 2026

Board of Directors
Ausmon Resources Limited
Suite 1312,
87-89 Liverpool Street
Sydney NSW 2000

Dear Sirs

RE: AUSMON RESOURCES LIMITED

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Ausmon Resources Limited.

As Audit Director for the review of the financial statements of Ausmon 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.

Yours faithfully

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Samir Tirodkar
Director



**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF
AUSMON RESOURCES LIMITED**

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Ausmon Resources Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, condensed 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 causes us to believe that the accompanying half-year financial report of Ausmon Resources Limited does not comply with the *Corporations Act 2001* including:

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

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* has been given to the directors of the Company on 13 March 2026.

Material Uncertainty Relating to Going Concern

We draw attention to Note 3 of the financial statements, which indicates that the Group had current assets of \$61,657 including total cash of \$40,500, current liabilities of \$772,175, non-current liabilities of \$785,000 and had incurred a net loss of \$273,336 in the period with net cash outflow from operating activities of \$174,070. As stated in Note 3, the events or conditions, along with other matters as set forth in Note 3, indicate 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 Financial Report

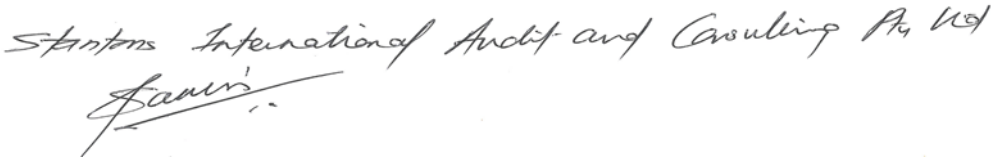
The directors of Ausmon Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable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

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company'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.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)



Samir Tirodkar
Director

West Perth, Western Australia
13 March 2026

DIRECTORS' DECLARATION

In the opinion of the Directors of Ausmon Resources Limited:

1. The consolidated financial statements and notes of Ausmon Resources Limited are in accordance with the Corporations Act 2001, including:
 - a) complying with Accounting Standard AASB 134: Interim Financial Reporting; and
 - b) giving a true and fair view of the financial position of the consolidated group as at 31 December 2025 and of its performance for the half-year ended on that date.

2. Subject to the matter set out in Note 3(b) to the financial statements, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



John Wang
Director

Dated this 13th day of March 2026

**Consolidated Statement of Profit or Loss
and Other Comprehensive Income
For The Half-Year Ended 31 December 2025**

	Note	31 December 2025 \$	31 December 2024 \$
Revenue			
Interest and other income/(loss)	5	1	2,101
Expenses			
Employee benefits expense		(23,660)	(23,552)
Directors and management fees		(90,200)	(97,400)
Finance costs		(60,120)	(57,169)
Impairment of exploration & evaluation expenditure		(194)	(364,552)
Loss on sale of financial assets		(25,360)	(28,076)
Fair value gain/(loss) on financial assets through profit or loss	10	42,000	(51,000)
Share-based payments		-	(47,835)
Projects costs		(19,291)	(24,520)
Other expenses	6	(96,512)	(113,711)
Loss before income tax expense		(273,336)	(805,714)
Income tax expense		-	-
Loss for the period		(273,336)	(805,714)
Other comprehensive income		-	-
Other comprehensive income for the period, net of tax		-	-
Loss for the period attributable to members of the Parent Entity		(273,336)	(805,714)
Total comprehensive loss for the period attributable to members of the Parent Entity		(273,336)	(805,714)
Loss per share			
Basic and diluted loss per share	7	(0.02) cents	(0.07) cents

The accompanying notes form part of this financial report.

Consolidated Statement of Financial Position

As At 31 December 2025

	Note	31 December 2025 \$	30 June 2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		40,500	10,968
Trade and other receivables		10,549	15,705
Financial assets	10	-	49,000
Other assets	8	10,608	3,023
TOTAL CURRENT ASSETS		61,657	78,696
NON-CURRENT ASSETS			
Financial assets		81,000	81,000
Exploration and evaluation expenditure	11	2,472,618	2,374,643
TOTAL NON-CURRENT ASSETS		2,553,618	2,455,643
TOTAL ASSETS		2,615,275	2,534,339
CURRENT LIABILITIES			
Trade and other payables		263,580	254,683
Borrowings	9	500,000	-
Provisions		8,595	8,220
TOTAL CURRENT LIABILITIES		772,175	262,903
NON-CURRENT LIABILITIES			
Borrowings	9	785,000	940,000
TOTAL NON-CURRENT LIABILITIES		785,000	940,000
TOTAL LIABILITIES		1,557,175	1,202,903
NET ASSETS		1,058,100	1,331,436
EQUITY			
Issued capital		16,424,470	16,424,470
Reserves		988,995	988,995
Accumulated losses		(16,355,365)	(16,082,029)
TOTAL EQUITY		1,058,100	1,331,436

The accompanying notes form part of this financial report.

Consolidated Statement of Changes In Equity

For The Half-Year Ended 31 December 2025

	Issued capital \$	Option reserve \$	Accumulated losses \$	Total \$
Balance at 1 July 2024	15,956,121	941,160	(15,034,862)	1,862,419
Total comprehensive loss for the period	-	-	(805,714)	(805,714)
Transactions with owners in their capacity as owners				
Issue of share capital	84,820	-	-	84,820
Employee Incentive Plan shares issue	-	47,835	-	47,835
Balance at 31 December 2024	16,040,941	988,995	(15,840,576)	1,189,360
Balance at 1 July 2025	16,424,470	988,995	(16,082,029)	1,331,436
Total comprehensive loss for the period	-	-	(273,336)	(273,336)
Balance at 31 December 2025	16,424,470	988,995	(16,355,365)	1,058,100

The accompanying notes form part of this financial report.

Consolidated Statement of Cash Flows

For the Half-Year Ended 31 December 2025

	31 December 2025	31 December 2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(174,071)	(141,689)
Interest received	1	1
Receipt from equipment lease	-	3,500
Net cash outflow from operating activities	(174,070)	(138,188)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for exploration and evaluation expenditure	(127,411)	(313,376)
Proceeds from sale of investments	65,640	75,924
Payments for security deposits	-	(1,000)
Net cash outflow from investing activities	(61,771)	(238,452)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from sale of treasury shares	-	8,000
Proceeds from borrowings	805,000	431,000
Repayment of borrowings	(460,000)	(26,000)
Interest and other costs of finance paid	(70,908)	(36,990)
Capital raising costs	(8,719)	-
Net cash inflow from financing activities	265,373	376,010
Net increase/(decrease) in cash held	29,532	(630)
Cash and cash equivalents at the beginning of period	10,968	26,458
Cash and cash equivalents at the end of period	40,500	25,828

The accompanying notes form part of this financial report.

Condensed Notes to Financial Statements For the Half-Year Ended 31 December 2025 (Cont'd)

Note 1 – Nature of Operations

Ausmon Resources Limited and its subsidiaries' ('the Group') principal activities consisted of carrying out exploration in minerals tenements with a focus on rare earth elements, base metals including copper, cobalt, lead, nickel and zinc, gold and silver.

Note 2 – General Information and Basis of Preparation

The condensed interim consolidated financial statements ('the interim financial statements') are for the half-year ended 31 December 2025 and are presented in Australian dollar (\$), which is the functional currency of the Parent Company (Ausmon Resources Limited). These general purpose interim financial statements have been prepared in accordance with the requirements of the *Corporations Act 2001* and *Australian Accounting Standard AASB 134: Interim Financial Reporting*. They do not include all of the information required in annual financial statements in accordance with Australian Accounting Standards, and should be read in conjunction with the consolidated financial statements of the Group for the year ended 30 June 2025 and any public announcements made by the Group during the half-year in accordance with continuous disclosure requirements under the Australian Securities Exchange Listing Rules and the *Corporations Act 2001*.

The interim financial statements have been approved and authorised for issue by the Board of Directors on 13 March 2026.

Note 3 – Material accounting policies

(a) Accounting policies

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent financial statements.

The Group has reviewed all the new and amended Accounting Standards and Interpretations that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2025. It has been determined that there is no material impact of the new and revised Accounting Standards and Interpretations on its business.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

(b) Going concern

The consolidated financial statements have been prepared on a going concern basis, which assumes that the Group will be able to pay its debts as and when they become due and payable.

At balance date the Group had current assets of \$61,657 including total cash of \$40,500, current liabilities of \$772,175, non-current liabilities of \$785,000 and had incurred a net loss of \$273,336 in the period with net cash outflow from operating activities of \$174,070. At 31 December 2025 the Group has expenditure requirement under its exploration licences for the next 12 months of \$515,000. Subsequent to balance date, in February 2026 the Group relinquished an exploration licence (see Note 13) and the Group's expenditure requirement under the exploration licences for the next 12 months is reduced to \$235,000, some of which can be deferred to later than 12 months.

The Group is planning exploration activities on its licences and has budgeted for those amounts that the financial position of the Group allows. Consistent with the nature of the Group's activities, it will require funding which may be by farmout of interests, borrowings or new equity capital. The Company

Condensed Notes to Financial Statements For the Half-Year Ended 31 December 2025 (Cont'd)

has an unsecured loan facility from an unrelated party of \$2,000,000 available until 1 October 2027 to fund general working capital. At balance date, \$785,000 has been drawn under the loan facility with \$1,215,000 available to be drawn. Post balance date, a further \$100,000 was drawn under the loan facility agreement leaving \$1,115,000 available to be drawn. The Company also raised \$500,000 for general working capital by the issue of short-term Loan Notes maturing on 30 March 2026 to an unrelated party.

The Directors have reviewed the cash flow forecast for the next twelve months including consideration of unfulfilled exploration expenditure requirement and other committed expenses and have reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. However, the Group is an exploration entity without operating revenues and will require continued access to debt and/or equity funding to meet its obligations as they fall due.

Accordingly, these conditions indicate the existence of a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Notwithstanding this uncertainty, the Directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that may be necessary if the Group is unable to continue as a going concern.

Note 4 – Critical accounting estimates and judgments

When preparing the interim financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2025.

Note 5 – Interest and other income

	6 months to 31 December 2025	6 months to 31 December 2024
	\$	\$
Interest income	1	1
Income from equipment rental	-	2,100
	<u>1</u>	<u>2,101</u>

Condensed Notes to Financial Statements For the Half-Year Ended 31 December 2025 (Cont'd)

	6 months to 31 December 2025 \$	6 months to 31 December 2024 \$
Note 6 – Other expenses from ordinary activities		
Audit fees	14,006	13,047
Consulting and professional fees	37,617	46,924
Fees and levies	2,000	7,614
Listing expenses	18,635	18,401
Office accommodation	5,500	5,720
Registry fees	6,193	4,137
Insurance	7,780	8,874
Other	4,781	8,994
	<u>96,512</u>	<u>113,711</u>

Note 7 – (Loss)/Earnings per share

Operating (loss) after income tax used in calculation of basic and diluted (loss) per share	<u>(273,336)</u>	<u>(805,714)</u>
Weighted average number of shares used in basic and diluted earnings per share calculation	<u>1,426,513,424</u>	<u>1,158,904,207</u>
	Cents	Cents
Loss per share	<u>(0.02)</u>	<u>(0.07)</u>
	31 December 2025 \$	30 June 2025 \$

Note 8 – Other assets

Prepayments	<u>10,608</u>	<u>3,023</u>
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Note 9 – Borrowings

Current

Loan Notes issued	<u>500,000</u>	<u>-</u>
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The Company issued unsecured Loan Notes to an unrelated entity for general working capital. The Loan Notes bear interest at the rate of 10.5% per annum and will mature on 30 March 2026.

Non-current

Loan drawn under loan facility agreement	<u>785,000</u>	<u>940,000</u>
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An unrelated company Fort Capital Pty Ltd provided a loan facility to fund the general working capital of up to \$1,600,000 until 1 October 2026. In December 2025 the loan facility was increased to \$2,000,000

Condensed Notes to Financial Statements For the Half-Year Ended 31 December 2025 (Cont'd)

and the loan availability period was extended to 1 October 2027. The funds advanced are unsecured and bear interest at 11% per annum. A loan facility fee of 1% is payable at a loan review date and the outstanding loan amount is to be repaid in priority to any accounts payable or loans within 5 business days of receipt of proceeds from an equity capital raising by the Company unless agreed otherwise in writing by the lender at its sole discretion. At balance date, \$1,215,000 is available for drawdown as may be required by the Company. Amounts drawn can be repaid early without penalty and can be subsequently redrawn as required.

Post balance date, a further \$100,000 was drawn under the loan facility.

The Loan Notes are classified as current due to their 30 March 2026 maturity. The loan facility is classified as non-current based on the contractual availability period to 1 October 2027.

Note 10 – Financial assets – current

	31 December 2025	30 June 2025
	\$	\$
<i>Financial assets measured at fair value through profit or loss</i>		
Shares in ASX listed G11 Resources Ltd at beginning of period/year	49,000	225,000
Disposals	(91,000)	(143,000)
Fair value gain/(loss) through profit or loss	42,000	(33,000)
Shares at market price at end of period/year	<u>-</u>	<u>49,000</u>

At 1 July 2025 the Group held shares in G11 Resources Ltd with a carrying amount of \$49,000. During the half-year, all remaining shares were disposed of for proceeds of \$91,000, and a fair value gain of \$42,000 was recognised through profit or loss prior to disposal. The Group held no such financial assets at 31 December 2025.

Note 11 – Exploration and evaluation expenditure

Balance at the beginning of period/year	2,374,643	2,462,231
Additions at cost	98,169	280,523
Impairment ¹	(194)	(368,111)
Balance at end of period/year	<u>2,472,618</u>	<u>2,374,643</u>

¹ The impairment of exploration and evaluation expenditure related to a tenement that has been relinquished after balance date and assessment of activities within current exploration areas.

Note 12 – Operating segments

The Group has identified its operating segments based on internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. The Group operates in one business segment being minerals exploration. All segment assets, segment liabilities and segment results relate to the one business segment and therefore no segment analysis has been prepared. This position has not changed from the prior period.

Condensed Notes to Financial Statements For the Half-Year Ended 31 December 2025 (Cont'd)

Note 13 – Commitments

Exploration Expenditure Commitments

The expenditure commitments to maintain and ` rights to tenure in exploration licences as at 31 December 2025 have not been provided for in the financial statements and are due:

Within twelve months	515,000	443,000
Twelve months or longer and not longer than 5 years	926,000	1,082,000
Longer than five years	-	-
	<u>1,441,000</u>	<u>1,525,000</u>

The Company has relinquished exploration licence EL 8954 Brungle Creek in February 2026 and therefore, the commitments at balance date are reduced to the followings:

Within twelve months	235,000
Twelve months or longer and not longer than 5 years	926,000
Longer than five years	-
	<u>1,161,000</u>

Note 14 – Related Party Transactions

There were no changes to related party arrangements during the half-year and there were no new related party transactions that were material to the Group. Payments to key management personnel were consistent with the prior period's disclosed arrangements. No loans or guarantees were made to or from related parties during the half-year.

Note 15 - Contingent Liabilities

At balance date, the Group has no contingent liabilities (2025: \$10,000).

Note 16 – Events after Balance Date

Subsequent to 31 December 2025, the Company drew an additional \$100,000 under the unsecured loan facility, increasing total drawings to \$885,000 and leaving \$1,115,000 available to be drawn as at the date of this report. The Company also relinquished exploration licence EL 8954 (Brungle Creek) in February 2026, reducing exploration expenditure commitments to \$1,161,000, including \$235,000 due within 12 months.

Other than the matter noted above, the Directors are not aware of any other transactions or events of a material or unusual nature have arisen in the interval between the end of the financial period and the date of this report which have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.