



COPPERMOLY
A.B.N. 54 126 490 855 **Limited**

CONSOLIDATED INTERIM FINANCIAL REPORT
HALF-YEAR ENDED 31 DECEMBER 2025

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<u>Corporate Directory</u>	
Coppermoly Limited (ABN 54 126 490 855)	
Executive Director Mr Dickson Leah	Registered office Suite 1, 295 Rokeby Road Subiaco WA 6008 Telephone: +61 8 6555 2950
Non-Executive Directors Mr Minlu Fu Ms Quinn Lee	
Joint Company Secretaries Mr Rowan Harland Mr Robbie Featherby	
	Email: info@coppermoly.com.au Website: www.coppermoly.com.au

DIRECTORS' REPORT

DIRECTORS' REPORT

Your directors present their report on the consolidated entity consisting of Coppermoly Limited (“**Coppermoly**” or the “**Company**”) and the entities it controlled (the “**Group**”) at the end of, or during, the half-year ended 31 December 2025.

DIRECTORS

The following persons were directors of Coppermoly during the half-year and up to the date of this report:

- Dickson Leah (Appointed 13 April 2025)
- Minlu Fu (Appointed 16 December 2024)
- Quinn Lee (Appointed 29 November 2024)

REVIEW OF EXPLORATION ACTIVITIES

Highlights:

Queensland (QLD) Prospects

- No field work was carried out during the 2nd quarter due to wet weather up in Cloncurry-Mount Isa Inlier, QLD
- Geological project re-evaluation, ground magnetics, I.P Survey and RC drilling were implemented during 1st quarter.

Western Australia (WA) Prospects

- The binding sale agreement with Aldoro Resources Limited (ASX: ARN) and Coppermoly Limited to acquire 100% of the Wyemandoo Project in Western Australia is estimated to fully complete in Q3 of this financial year.
- Desktop studies of Wyemandoo Prospect underway.

Summary

Due to adverse weather conditions, the Company, was not able to perform geophysical surveys on the previously generated targets. The wet condition on the ground has the potential for inaccurate measurements and data distortion.

At Fox Tail, EPM 27835, 3 RC holes of a planned 8 holes were drilled, totalling 843m between 18 July to 31 July 2025. The purpose of the drilling was to test the IP resistivity and chargeability anomalies identified from the geophysical survey (asx report 21st July 2025)

Due diligence and regulatory compliance works in relation to the Wyemandoo Prospect were completed during the quarter. Activities included review of exploration data, satisfaction of tenement statutory obligations and compliance requirements, and the establishment of stakeholder contacts and awareness.

CLONCURRY PROSPECT (QLD)

5 holes were not drilled because no significant results were returned and only minor presence of Copper Sulphides were observed from geological logging in the 3 holes drilled although all targeted structures as revealed by geophysical survey were intersected.

859 samples including duplicates were collected and stored except for 119 samples that were sent to Townsville Australian Laboratory Services to analyse for, Au, Cu, Pb, Zn, Pb and pathfinder elements. The samples were selectively collected that represented main structures, hanging wall and footwall intersected during drilling.

I.P sounding and ground magnetics in EPM 27835, and I.P sounding and soil geochemical sampling in EPM 27836 has been completed and currently processing data.

WYEMANDOO PROSPECT (WA)

During the quarter ground truthing of Wyemandoo Project was completed to familiarise an understanding of Aldoro Resources Limited's rock sampling, geophysical survey and reverse circulation (RC) drilling localities.

Prospect data acquisition, review of tenement statutory obligations and compliance, establishing contacts and

DIRECTORS' REPORT

awareness with various stakeholders (Mount Magnet Shire, Sandstone Shire, pastoral lease owners, site contractors and drilling companies) and review of Wyemandoo Prospect's critical minerals assets were completed for the 4 tenements.

1,500m of RC holes have been planned for drilling after completion of sale agreement, targeting highly encouraging Tungsten mineralisation on surface from rock chips. All stakeholders (drilling companies, pastoral lease owners and site contractors) being notified of Coppermoly's intention to drill. No Cultural Heritage survey will be required as Native Title is cleared.

An investor presentation for Wyemandoo Critical Minerals project is being prepared for release after the completion of sale agreement which will deliver insights into significant critical mineral anomalies in the Wyemandoo project prioritising Tungsten mineralisation when Tungsten price is reaching unprecedented levels.

CORPORATE

Subsequent to the period, Coppermoly appointed Hall Chadwick (WA) as its external financial auditor. The appointment was made based on Hall Chadwick's expertise, capacity to undertake the interim audit review, and fee structure.

REVIEW OF RESULTS

The loss after tax for the half-year ended 31 December 2025 was \$718,831 (2024: \$510,175 loss).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than the matters noted on this Directors' Report, there were no significant changes in the state of affairs of the Company or the Group in the half-year ended 31 December 2025.

DIVIDENDS

No dividends were paid during the half-year and no recommendation is made as to payment of dividends.

EVENTS AFTER THE REPORTING PERIOD

There have been no events since 31 December 2025 that impact materially upon the financial report.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* immediately follows this report.

This report is made in accordance with a resolution of the directors.



Dickson Leah
Director
Dated: 16 March 2026

To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the review of the financial statements of Coppermoly Limited and its controlled entities 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:

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

Yours Faithfully,

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 16th day of March 2026
Perth, Western Australia

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 December 2025

		For the Half-year ended 31 December	
		2025	2024
		\$	\$
Other income	4	2,722	11,292
		<u>2,722</u>	<u>11,292</u>
Employee benefits expense		(10,655)	(353,754)
Share based payments expense	8	(511,323)	-
Corporate compliance and shareholder relations		(151,370)	(105,452)
Finance costs		-	(60)
Insurances		(16,812)	(17,907)
Depreciation		-	(560)
Exploration and evaluation expenditure		(1,000)	(15,399)
Office rental, communication and consumables		(25,745)	(23,054)
Other expenses		(4,648)	(5,281)
Loss before income tax		<u>(718,831)</u>	<u>(510,175)</u>
Income tax (expense) / benefit		-	-
Net Loss for the half-year		<u>(718,831)</u>	<u>(510,175)</u>
Other comprehensive income			
Items that will be reclassified to the profit or loss		-	-
Other comprehensive income for the half-year		-	-
Total comprehensive loss for the half-year		<u>(718,831)</u>	<u>(510,175)</u>
Basic and diluted loss per share		Cents (0.08)	Cents (0.07)

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

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 December 2025

	Notes	31-Dec-25 \$	30-Jun-25 \$
ASSETS			
Current Assets			
Cash and cash equivalents		688,648	1,559,849
Other receivables		30,940	68,366
Total Current Assets		719,588	1,628,215
Non-Current Assets			
Other receivables		4,500	4,500
Property, plant and equipment		-	-
Mineral exploration and evaluation assets		3,074,525	2,630,289
Total Non-Current Assets		3,079,025	2,634,789
Total Assets		3,798,613	4,263,004
LIABILITIES			
Current Liabilities			
Trade and other payables		67,783	335,132
Provisions		14,325	3,859
Total Current Liabilities		82,108	338,991
Total Liabilities		82,108	338,991
Net Assets		3,716,505	3,924,013
EQUITY			
Contributed equity	6	18,688,551	18,688,551
Reserves	8	4,921,231	4,409,908
Accumulated losses		(19,893,277)	(19,174,446)
Total Equity		3,716,505	3,924,013

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

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 December 2025

	Contributed Equity \$	Accumulated Losses \$	Share Option Reserve \$	Total \$
Balance at 1 July 2025	18,688,551	(19,174,446)	4,409,908	3,924,013
Comprehensive income for the half-year				
Loss for the half-year	-	(718,831)	-	(718,831)
Total Comprehensive Loss	-	(718,831)	-	(718,831)
Transactions with owners in their capacity as owners				
Share based payment – amortised	-	-	511,323	511,323
Balance at 31 December 2025	18,688,551	(19,893,277)	4,921,231	3,716,505
Balance at 1 July 2024	16,938,551	(17,257,728)	3,554,807	3,235,630
Comprehensive income for the half-year				
Loss for the half-year	-	(510,175)	-	(510,175)
Total Comprehensive Loss	-	(510,175)	-	(510,175)
Transactions with owners in their capacity as owners	-	-	-	-
Balance at 31 December 2024	16,938,551	(17,767,903)	3,554,807	2,725,455

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

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 December 2025

	For the Half-year ended 31 December	
	2025	2024
Note	\$	\$
Cash Flows from Operating Activities		
Interest received	2,722	11,292
Payments to suppliers and employees	(429,687)	(555,836)
Net cash outflow from operating activities	(426,965)	(544,544)
Cash Flows from Investing Activities		
Payments for exploration and evaluation activities	(444,236)	(39,027)
Net cash outflow from investing activities	(444,236)	(39,027)
Cash Flows from Financing Activities		
Proceeds from issue of shares (net of costs)	-	-
Net cash inflow from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	(871,201)	(583,571)
Cash and cash equivalents at the beginning of the half-year	1,559,849	1,975,178
Cash and cash equivalents at the end of the half-year	688,648	1,391,607

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

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 December 2025

NOTE 1. BASIS OF PREPARATION OF HALF-YEAR REPORT

This condensed consolidated interim financial report for the half-year reporting period ended 31 December 2025 has been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

These interim financial statements do not include all the notes of the type normally included in annual financial statements and therefore cannot be expected to provide as full an understanding of the financial performance, financial position, financing and investing activities of the consolidated entity as the full financial statements. Accordingly, these half-year 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 Coppermoly Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the Group's Annual Financial Report for the financial year ended 30 June 2025, except as stated below.

The Group adopted all new Accounting Standards and Interpretations effective for the half-year ended 31 December 2025. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going concern

The Group's financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes the Group will continue in operation for the foreseeable future and will be able to realise its assets and discharge its liabilities in the normal course of operations.

As at 31 December 2025, the Group held cash and cash equivalents of \$688,648, net current assets of \$637,480 and net assets of \$3,716,505. In the half-year ended 31 December 2025 cash outflows from operating and investing activities totalled \$871,201 and incurred a net loss of \$718,831.

The ongoing operation of the Group is dependent upon:

- The Group raising additional funding from shareholders or other parties; and/or
- The Group reducing expenditure in line with available funding; and/or
- Successful exploration and exploitation of tenements.

These conditions give rise to a material uncertainty that may cast doubt upon the Group's ability to continue as a going concern.

The directors believe that the going concern basis of preparation is appropriate based on the ability to seek to raise funds from shareholders or other investors and their intention to raise such funds as and when required to complete its projects.

In the event that the Group does not obtain additional funding and/or reduce expenditure in line with available funding, it may not be able to continue its operations as a going concern and therefore may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the consolidated interim financial report.

NOTE 2. FAIR VALUE MEASUREMENTS

The carrying values of the Group's financial assets and financial liabilities approximate their fair values as at 31 December 2025.

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 December 2025

NOTE 3. SEGMENT INFORMATION

a) Description of segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. Operating segments are determined based on financial information reported to the Board which is at the consolidated entity level. Accordingly, the consolidated entity is treated as one operating segment.

Therefore, management identifies the Group as having only one reportable segment being the exploration for copper and gold in Australia. The financial results from this reportable segment are equivalent to the financial statements of the consolidated entity. There have been no changes in the operating segments during the period.

NOTE 4. OTHER INCOME

	31-Dec-25	31-Dec-24
	\$	\$
Other income comprise the following items:		
Interest income	2,722	11,292
	<u>2,722</u>	<u>11,292</u>

NOTE 5. MINERAL EXPLORATION AND EVALUATION ASSETS

	31-Dec-25	30-Jun-25
	\$	\$
Capitalised exploration and evaluation expenditure		
Exploration and evaluation phase – at cost	3,074,525	2,630,289
	<u>3,074,525</u>	<u>2,630,289</u>
	Half-year ended	Year-ended
	31-Dec-25	30 June 2025
	\$	\$
Balance at the beginning of the financial half-year	2,630,289	1,319,469
Expenditure capitalised during the half-year	444,236	1,310,820
Balance at the end of the financial half-year	<u>3,074,525</u>	<u>2,630,289</u>

The ultimate recoupment of the costs carried forward for exploration and evaluation is dependent upon the successful development and commercial exploitation or sale of the respective areas of interest.

NOTE 6. CONTRIBUTED EQUITY

	Half-year ended	Half-year ended	Year ended	Year ended
	31-Dec-25	31-Dec-25	30-Jun-25	30-Jun-25
	Number of	\$	Number of	\$
	Shares		Shares	
Opening Balance	882,657,429	18,688,551	882,657,429	18,688,551
Issues of ordinary shares during the half-year				
Ordinary shares issued during the half year	-	-	-	-
Contributed Equity	<u>882,657,429</u>	<u>18,688,551</u>	<u>882,657,429</u>	<u>18,688,551</u>

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 December 2025

NOTE 7. EARNINGS PER SHARE

The following reflects the operating loss after tax and number of shares used in the calculation of the basic and diluted earnings/(loss) per share.

	31-Dec-25	31-Dec-24
Weighted average number of ordinary shares on issue	<u>882,657,429</u>	<u>707,657,429</u>
Loss attributable to Owners of Coppermoly Limited	<u>(718,831)</u>	<u>(510,175)</u>

NOTE 8. SHARE BASED PAYMENT RESERVE

	Dec 2025	June 2025
	\$	\$
Share based payment Reserve	<u>4,921,231</u>	<u>4,409,908</u>

Movements:

Share based payment reserve

Balance at the beginning of the financial year	4,409,908	3,554,807
Options & performance shares issued	511,323	855,101
Balance at the end of the financial year	<u>4,921,231</u>	<u>4,409,908</u>

Options

There have been no changes in options since the end of the previous annual reporting period (30 June 2025).

Performance shares

There have been no changes in performance shares since the end of the previous annual reporting period (30 June 2025).

10,000,000 Options with an exercise price of \$0.03 and an expiry date of 18 September 2025 to Echo Vista Exploration Pty Ltd expired during the year.

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 December 2025

NOTE 8. SHARE BASED PAYMENT RESERVE (CONT)

Performance options 2025

Class	Number of performance options	Vesting date	Exercise price	Expiry date
Class A Performance Options	20,000,000	25% of the Performance Options issued to a Director or KMP (or nominee) on the same Issue Date are to vest at the end of each 3 month period after the Issue Date, provided that the Director or KMP remains a Director or employee/consultant of the Company at the relevant vesting date	\$0.0001	3 years from the date of issue
Class B Performance Options	22,000,000	25% of the Performance Options issued to a Director or KMP (or nominee) on the same Issue Date are to vest at the end of each 3 month period after the first anniversary, provided that the Director or KMP remains a Director or employee/consultant of the Company at the relevant vesting date	\$0.0001	3 years from the date of issue
Class C Performance Options	24,000,000	25% of the Performance Options issued to a Director or KMP (or nominee) on the same Issue Date are to vest at the end of each 3 month period after the second anniversary, provided that the Director or KMP remains a Director or employee/consultant of the Company at the relevant vesting date	\$0.0001	3 years from the date of issue

The terms and conditions of the performance options issued during the financial year ending 30 June 2025 were as follows.

Inputs	Class A	Class B	Class C
Share price at grant date	\$0.015	\$0.015	\$0.015
Exercise Price	\$0.0001	\$0.0001	\$0.0001
Expiry date	24-Feb-28	24-Feb-28	24-Feb-28
Grant date	24-Feb-25	24-Feb-25	24-Feb-25
Volatility	101.4%	101.4%	101.4%
Risk free rate	3.84%	3.84%	3.84%
Fair value	\$0.015	\$0.015	\$0.015

Under the principles of AASB 2 and based on the assumptions set out above, Director Options were valued using the Black Scholes valuation model for the Class's A through C.

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 December 2025

NOTE 8. SHARE BASED PAYMENT RESERVE (CONT)

Performance rights 2025

Managing Director

Class	Number of instruments	Vesting conditions	Performance Period
A (Options)	1,000,000	Implied service condition two years from grant date.	Until expiry
B (Options)	2,000,000	Implied service condition two years from grant date.	Until expiry
C	2,000,000	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.05.	3 years from the date of issue
D	3,000,000	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.07.	3 years from the date of issue
E	4,000,000	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.10.	3 years from the date of issue
F	4,000,000	The Company announcing on the ASX or another recognised securities exchange, a JORC Code compliant inferred mineral resource estimate of greater than 20 million tonnes of Mineral Resources that have the Minimum Grade, in respect of any of the mining tenements or projects it holds an interest.	3 years from the date of issue

Service conditions are implied in options received as remuneration for appointment.

The terms and conditions of the director performance options issued during the financial year ending 30 June 2025 were as follows.

Inputs	Class A Options	Class B Options	Class C	Class D	Class E	Class F
Market based conditions	N/A	N/A	Yes	Yes	Yes	No
Share price at grant date	\$0.014	\$0.014	\$0.014	\$0.014	\$0.014	\$0.014
Exercise Price	\$0.02	\$0.04	N/A	N/A	N/A	N/A
Expiry date	27-Aug-27	27-Aug-27	27-Aug-28	27-Aug-28	27-Aug-28	27-Aug-28
Grant date ¹	27-Aug-25	27-Aug-25	27-Aug-25	27-Aug-25	27-Aug-25	27-Aug-25
Volatility	85.4%	85.4%	92.9%	92.9%	92.9%	92.9%
Risk free rate	3.30%	3.30%	3.35%	3.35%	3.35%	3.35%
Fair value	\$0.0053	\$0.0029	\$0.0114	\$0.0101	\$0.0086	\$0.014

¹ Dickson Leah commenced services for these options and performance rights on his commencement date of 13 April 2025. The options and performance rights were subject to shareholder approval, which was obtained on 27 August 2025 the options were reassessed at the new grant date.

Under the principles of AASB 2 and based on the assumptions set out above, Director Options were valued using the Black Scholes valuation model for the Class's A and B.

Under the principles of AASB 2 and based on the assumptions set out above, Director Performance Options were valued using the Hoadley's trinomial barrier up-and-in model with a Parisian barrier adjustment for the Class's C through D.

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 December 2025

NOTE 8. SHARE BASED PAYMENT RESERVE (CONT)

Performance rights 2025

Non-executive directors

Class	Number of performance rights	Vesting date	Performance Period
Class A Performance Rights	12,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.02.	3 years from the date of the grant of the Performance Rights
Class B Performance Rights	10,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.03.	3 years from the date of the grant of the Performance Rights
Class C Performance Rights	10,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.04.	3 years from the date of the grant of the Performance Rights
Class D Performance Rights	8,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.06.	3 years from the date of the grant of the Performance Rights
Class E Performance Rights	6,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.09.	3 years from the date of the grant of the Performance Rights
Class F Performance Rights	20,000,000	Each right convertible into 1 ordinary Share, when at any time during the Performance Period, the Company announces an aggregate JORC compliant inferred mineral resource estimate of greater than 20 million tonnes of Mineral Resources that have the Copper Equivalent of over 0.5% (for open pit Mineral Resources) or over 1.2% (for underground Mineral Resources) (Minimum Grade), in respect of any of the mining tenements or projects it holds an interest.	3 years from the date of the grant of the Performance Rights
Class G Performance Rights	18,000,000	Each right convertible into 1 ordinary Share when at any time during the Performance Period, the Company announces an aggregate JORC compliant inferred mineral resource estimate of greater than 40 million tonnes of Mineral Resources that have the Minimum Grade, in respect of any of the mining tenements or projects it holds an interest.	3 years from the date of the grant of the Performance Rights
Class H Performance Rights	16,000,000	Each right convertible into 1 ordinary Share when at any time during the Performance Period, the Company announces an aggregate JORC compliant inferred mineral resource estimate of greater than 60 million tonnes of Mineral Resources that have the Minimum Grade, in respect of any of the mining tenements or projects it holds an interest.	3 years from the date of the grant of the Performance Rights

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 December 2025

NOTE 8. SHARE BASED PAYMENT RESERVE (CONT)

The terms and conditions of the director performance rights issued during the financial year ending 30 June 2025 were as follows.

Inputs	Class A	Class B	Class C	Class D	Class E	Class F
Market based conditions	Yes	Yes	Yes	Yes	Yes	No
Share price at grant date	\$0.015	\$0.015	\$0.015	\$0.015	\$0.015	\$0.015
Expiry date	24-Feb-28	24-Feb-28	24-Feb-28	24-Feb-28	24-Feb-28	24-Feb-28
Grant date	24-Feb-25	24-Feb-25	24-Feb-25	24-Feb-25	24-Feb-25	24-Feb-25
Volatility	99%	99%	99%	99%	99%	99%
Risk free rate	3.78%	3.78%	3.78%	3.78%	3.78%	3.78%
Fair value	\$0.014	\$0.012	\$0.011	\$0.009	\$0.008	\$0.015

Inputs	Class G	Class H
Market based conditions	No	No
Share price at grant date	\$0.015	\$0.015
Expiry date	24-Feb-28	24-Feb-28
Grant date	24-Feb-25	24-Feb-25
Volatility	99%	99%
Risk free rate	3.78%	3.78%
Fair value	\$0.015	\$0.015

Under the principles of AASB 2 and based on the assumptions set out above, Director Performance Options were valued using the Hoadley's trinomial barrier up-and-in model with a Parisian barrier adjustment for the Class's A through E.

Director options 2025

Non-Executives

Key Management Personnel	Number of options granted	Grant date	Vesting date	Expiry date	Exercise price	Fair Value per option at grant date
M. Fu	16,000,000	24/02/2025	24/02/2025	24/02/2028	\$0.012	\$0.01
Q. Lee	16,000,000	24/02/2025	24/02/2025	24/02/2028	\$0.012	\$0.01

The terms and conditions of the director options issued during the financial year ending 30 June 2025 were as follows.

Inputs	Options
Share price at grant date	\$0.015
Exercise Price	\$0.012
Expiry date	24-Feb-28
Grant date	24-Feb-25
Volatility	101.4%
Risk free rate	3.84%
Fair value	\$0.01

Under the principles of AASB 2 and based on the assumptions set out above, Director Options were valued using the Black Scholes valuation model.

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 December 2025

NOTE 8. SHARE BASED PAYMENT RESERVE (CONT)

Summary of movements is set out below:

Issue	Grant date	Expiry date	Balance at the start of the year	Granted	Expired/ forfeited	Balance at the end of the year
Performance options (Class A)	24-Feb-25	24-Feb-28	20,000,000	-		20,000,000
Performance options (Class B)	24-Feb-25	24-Feb-28	22,000,000	-		22,000,000
Performance options (Class C)	24-Feb-25	24-Feb-28	24,000,000	-		24,000,000
Director options (Class A)	24-Feb-25	24-Feb-28	32,000,000	-		32,000,000
Performance rights (NEDs Class A)	24-Feb-25	24-Feb-28	12,000,000	-		12,000,000
Performance rights (NEDs Class B)	24-Feb-25	24-Feb-28	10,000,000	-		10,000,000
Performance rights (NEDs Class C)	24-Feb-25	24-Feb-28	10,000,000	-		10,000,000
Performance rights (NEDs Class D)	24-Feb-25	24-Feb-28	8,000,000	-		8,000,000
Performance rights (NEDs Class E)	24-Feb-25	24-Feb-28	6,000,000	-		6,000,000
Performance rights (NEDs Class F)	24-Feb-25	24-Feb-28	20,000,000	-		20,000,000
Performance rights (NEDs Class G)	24-Feb-25	24-Feb-28	18,000,000	-		18,000,000
Performance rights (NEDs Class H)	24-Feb-25	24-Feb-28	16,000,000	-		16,000,000
Performance rights (MD Class A)	27-Aug-25	27-Aug-27	-	1,000,000	-	1,000,000
Performance rights (MD Class B)	27-Aug-25	27-Aug-27	-	2,000,000	-	2,000,000
Performance rights (MD Class C)	27-Aug-25	27-Aug-28	-	2,000,000	-	2,000,000
Performance rights (MD Class D)	27-Aug-25	27-Aug-28	-	3,000,000	-	3,000,000
Performance rights (MD Class E)	27-Aug-25	27-Aug-28	-	4,000,000	-	4,000,000
Performance rights (MD Class F)	27-Aug-25	27-Aug-28	-	4,000,000	-	4,000,000
			198,000,000	16,000,000	-	214,000,000
Weighted average exercise price			\$0.0040	\$-	\$-	\$0.0040

The weighted average remaining contractual life of options outstanding was 2.22 years (2025: 2.68 years).

	Dec 2025 \$	June 2025 \$
Total expense		
Director options	4,159	329,273
Performance shares	278,227	299,373
Performance rights	228,937	226,455
TOTAL	511,323	855,101

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 9. CONTINGENCIES

There have been no changes in contingent liabilities since the end of the previous annual reporting period (30 June 2025).

NOTE 10. EVENTS AFTER THE REPORTING PERIOD

There have been no events since 31 December 2025 that impact materially upon the financial report.

NOTE 11. RELATED PARTY TRANSACTIONS

The Group had the following changes in arrangements with related parties from those arrangement set out in the 30 June 2025 annual financial report.

During the period, the Group engaged Echo Vista Exploration Pty Ltd, an entity associated with Mr Minlu Fu and Ms Quinn Lee before their appointment with the Group to conduct exploration services totalling \$356,708 for the Group's exploration project. At the reporting date, there was \$Nil outstanding to Echo Vista Exploration Pty Ltd.

COPPERMOLY LIMITED & ITS CONTROLLED ENTITIES
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 December 2025

DIRECTORS' DECLARATION

In the directors' opinion:

- (a) the attached financial statements and notes set out on pages 6 to 18 are in accordance with the *Corporations Act 2001*, and:
 - (i) comply with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
 - (ii) give 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) there are reasonable grounds to believe that Coppermoly Limited will be able to pay its debts as and when they become due and payable.

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



Dickson Leah

Director

Dated: 16 March 2026

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF COPPERMOLY LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Coppermoly Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2025, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other selected explanatory notes, 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 Coppermoly Limited and Controlled Entities does not comply 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* 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* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report, which indicates that the Consolidated Entity incurred a net loss of \$718,831 during the half year ended 31 December 2025. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity'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 the Coppermoly 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 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 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.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 16th day of March 2026
Perth, Western Australia