



Lithium Plus Minerals Limited

ABN 88 653 574 219

Interim Report - 31 December 2025

Lithium Plus Minerals Limited
Corporate directory
31 December 2025

Directors	Bin Guo - Executive Chairman Jason Berton - Non-Executive Director Simon Kidston - Non-Executive Director George Su - Non-Executive Director
Company secretary	Robert Lees
Registered office and Principal place of business	Level 4, Suite 403 66 Hunter Street Sydney NSW 2000
Share register	Automic Group Level 5, 126 Phillip Street Sydney NSW 2000
Auditor	RSM Australia Partners Level 7, 1 Martin Place Sydney NSW 2000
Bankers	Westpac Banking Corporation 275 Kent Street Sydney NSW 2000
Stock exchange listing	Lithium Plus Minerals Limited shares are listed on the Australian Securities Exchange (ASX code: LPM)
Website	www.lithiumplus.com.au
Corporate Governance Statement	www.lithiumplus.com.au/corporate-governance/

Lithium Plus Minerals Limited

Directors' report

31 December 2025

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

Directors

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

Bin Guo - Executive Chairman
Jason Berton - Non-Executive Director
Simon Kidston - Non-Executive Director
George Su - Non-Executive Director

Principal activities

The Group is focused on the discovery and development of lithium with projects located in the Northern Territory.

Review of operations

The profit for the consolidated entity after providing for income tax and non-controlling interest amounted to \$672,810 (31 December 2024: loss of \$1,327,611).

During the half-year ended 31 December 2025, the company was focused on advancing the Bynoe Lithium Project towards development ahead of an anticipated recovery in the lithium market. Several critical milestones have been achieved in the economic assessment of an underground mine at the Lei Deposit and a Direct Shipping Ore (DSO) development pathway:

- Mineral Lease Application (MLA) 33874 was approved in October 2025. The lease covers 295 hectares including the current Mineral Resource Estimate (MRE) and additional highly prospective zones of lithium mineralisation adjacent to the deposit
- A Supplementary Environmental Report (SER) is in process, with final SER submission anticipated in Q2 2026.
- Non-binding Memorandum of Understanding (MoU) signed with Canmax for a spodumene offtake agreement, designed to:
 - Provide exposure to lithium hydroxide/carbonate processing margins.
 - Open avenues for potentially non-dilutive development financing.
- Investment Framework Agreement with the Dongying Comprehensive Bonded Zone (DCBZ) Administrative Committee (Dongying Authority) has been signed to develop a vertically integrated lithium processing and trading hub in Dongying, China.
- Full planning and permitting for production readiness remains a key priority for FY2026.

The company's drilling results from its Spotted Winder Project (Arunta Lithium Project) (announced on ASX 5 June 2025 'Critical Minerals Potential Identified') reported high-grade intersections of Beryllium mineralisation together with previously identified lithium.

Parallel assessment of gold potential at Wingate and other tenements is underway.

Significant changes in the state of affairs

Mining lease

In October 2025, the company announced that it had received and accepted a Notice of Intention to Grant Mining Lease (ML33874) from the Northern Territory Department of Mining and Energy. The Mining Lease, which has a 20-year term, provides long-term tenure over the Group's flagship Lei Lithium Project in the Bynoe Pegmatite Field near Darwin, Northern Territory, and represents a significant milestone in the advancement of the project toward development.

Moonlight Resources Limited

In October 2025, the company's then 33.5% owned investee, Moonlight Resources Limited (Moonlight), entered into a Share Sale Agreement with Diatrema Resources Ltd (ASX: DRX) on 28 October 2025 to acquire 100% of Chalcophile Resources Pty Ltd (Chalcophile) and PGE Minerals Pty Limited (PGE). Chalcophile and PGE hold the tenements comprising the Clermont Project. Completion occurred on 5 December 2025, with consideration comprising \$250,000 in cash and the issue of 16,250,000 Moonlight ordinary shares at \$0.20 per share.

Lithium Plus Minerals Limited
Directors' report
31 December 2025

Until October 2025, the company held a 44.7% equity interest in Moonlight and Management had concluded that the company-controlled Moonlight despite holding less than a majority of voting rights. This assessment reflected the company's position as the largest shareholder with the remaining shareholdings widely dispersed.

Following Moonlight's pre-IPO capital raising on 1 October 2025 and a further share issue on 17 October 2025, the company's interest reduced to 33.5%. Subsequent changes to the Moonlight board composition following the Clermont acquisition resulted in the company no longer having control from 10 October 2025 onwards. From that date, Moonlight was accounted for as an associate.

Following completion of Moonlight's IPO on 4 December 2025, Management reassessed its involvement and concluded that the company no longer had significant influence. Accordingly, Moonlight ceased to be accounted for as an associate and has since been recognised as a financial investment, with the company now holding 10.6% of the issues shares in Moonlight.


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

Auditor's independence declaration

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

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

On behalf of the directors



Bin Guo
Executive Chairman

16 March 2026
Sydney

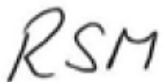
RSM Australia Partners

Level 7, 1 Martin Place
Sydney
NSW 2000
Australia
T +61 (02) 8226 4500
F +61 (02) 8226 4501
rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

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

- (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 PARTNERS



Jie Dong
Partner

Sydney, NSW
Dated: 16 March 2026

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING



Lithium Plus Minerals Limited

Contents

31 December 2025

Statement of profit or loss and other comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10
Directors' declaration	16
Independent auditor's review report to the members of Lithium Plus Minerals Limited	17

General information

The financial statements cover Lithium Plus Minerals Limited as a consolidated entity consisting of Lithium Plus Minerals Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Lithium Plus Minerals Limited's functional and presentation currency.

Lithium Plus Minerals Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 4, Suite 403
66 Hunter Street
Sydney NSW 2000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 16 March 2026.

Lithium Plus Minerals Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025

	Note	31 Dec 2025 \$	31 Dec 2024 \$
Other income			
Interest revenue		17,714	47,225
Gain on loss of control of subsidiary	10	667,120	-
Gain on loss of significant influence over associate	10	1,130,585	-
Share of losses of associates accounted for using the equity method	10	(102,228)	-
Expenses			
Administration expenses		(211,999)	(281,596)
Employee benefits expense		(382,931)	(444,206)
Share-based payment expense		(142,657)	(112,614)
Listing fees and share registry expenses		(54,297)	(50,399)
Legal		(149,993)	(258,258)
Public relations		(17,682)	(101,955)
Other expenses		(150,310)	(119,517)
Finance costs		(8,022)	(8,659)
Total expenses		<u>(1,117,891)</u>	<u>(1,377,204)</u>
Profit/(loss) before income tax expense		595,300	(1,329,979)
Income tax expense		-	-
Profit/(loss) after income tax expense for the half-year		595,300	(1,329,979)
Other comprehensive loss			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Loss on the revaluation of financial assets at fair value through other comprehensive loss, net of tax		(359,925)	-
Other comprehensive loss for the half-year, net of tax		(359,925)	-
Total comprehensive income/(loss) for the half-year		<u>235,375</u>	<u>(1,329,979)</u>
Profit/(loss) for the half-year is attributable to:			
Non-controlling interest		(77,510)	(2,368)
Owners of Lithium Plus Minerals Limited		<u>672,810</u>	<u>(1,327,611)</u>
		<u>595,300</u>	<u>(1,329,979)</u>
Total comprehensive income/(loss) for the half-year is attributable to:			
Non-controlling interest		(77,510)	(2,368)
Owners of Lithium Plus Minerals Limited		<u>312,885</u>	<u>(1,327,611)</u>
		<u>235,375</u>	<u>(1,329,979)</u>
		Cents	Cents
Basic earnings per share	12	0.5	(1.0)
Diluted earnings per share	12	0.5	(1.0)

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

Lithium Plus Minerals Limited
Statement of financial position
As at 31 December 2025

	Note	31 Dec 2025	30 Jun 2025
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		1,768,815	2,680,679
Trade and other receivables		133,743	50,117
Investments		26,125	526,125
Other		147,711	253,532
Total current assets		<u>2,076,394</u>	<u>3,510,453</u>
Non-current assets			
Financial assets at fair value through other comprehensive income	4	1,696,788	-
Property, plant and equipment		49,075	70,493
Right-of-use assets	5	178,242	249,167
Exploration and evaluation	6	17,086,691	17,497,167
Total non-current assets		<u>19,010,796</u>	<u>17,816,827</u>
Total assets		<u>21,087,190</u>	<u>21,327,280</u>
Liabilities			
Current liabilities			
Trade and other payables		142,867	232,070
Lease liabilities		140,968	140,969
Employee benefits		38,386	38,386
Total current liabilities		<u>322,221</u>	<u>411,425</u>
Non-current liabilities			
Lease liabilities		47,455	117,647
Total non-current liabilities		<u>47,455</u>	<u>117,647</u>
Total liabilities		<u>369,676</u>	<u>529,072</u>
Net assets		<u>20,717,514</u>	<u>20,798,208</u>
Equity			
Issued capital		25,198,751	25,198,751
Reserves	7	1,377,331	1,594,599
Accumulated losses		(5,858,568)	(6,531,378)
Equity attributable to the owners of Lithium Plus Minerals Limited		<u>20,717,514</u>	<u>20,261,972</u>
Non-controlling interest		-	536,236
Total equity		<u>20,717,514</u>	<u>20,798,208</u>

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

Lithium Plus Minerals Limited
Statement of changes in equity
For the half-year ended 31 December 2025

	Issued capital	Reserves	Accumulated losses	Non-controlling interest	Total equity
	\$	\$	\$	\$	\$
Balance at 1 July 2024	25,148,751	1,296,897	(4,428,362)	-	22,017,286
Loss after income tax expense for the half-year	-	-	(1,327,611)	(2,368)	(1,329,979)
Other comprehensive income for the half-year, net of tax	-	-	-	-	-
Total comprehensive loss for the half-year	-	-	(1,327,611)	(2,368)	(1,329,979)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	50,000	-	-	589,677	639,677
Share-based payments	-	135,114	-	-	135,114
Balance at 31 December 2024	<u>25,198,751</u>	<u>1,432,011</u>	<u>(5,755,973)</u>	<u>587,309</u>	<u>21,462,098</u>

	Issued capital	Reserves	Accumulated losses	Non-controlling interest	Total equity
	\$	\$	\$	\$	\$
Balance at 1 July 2025	25,198,751	1,594,599	(6,531,378)	536,236	20,798,208
Profit/(loss) after income tax expense for the half-year	-	-	672,810	(77,510)	595,300
Other comprehensive loss for the half-year, net of tax	-	(359,925)	-	-	(359,925)
Total comprehensive (loss)/income for the half-year	-	(359,925)	672,810	(77,510)	235,375
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments	-	142,657	-	-	142,657
Loss of control of subsidiary (note 10)	-	-	-	(458,726)	(458,726)
Balance at 31 December 2025	<u>25,198,751</u>	<u>1,377,331</u>	<u>(5,858,568)</u>	<u>-</u>	<u>20,717,514</u>

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

Lithium Plus Minerals Limited
Statement of cash flows
For the half-year ended 31 December 2025

	31 Dec 2025	31 Dec 2024
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees (inclusive of GST)	(757,500)	(1,343,589)
Net interest received	9,692	47,225
	<u>(747,808)</u>	<u>(1,296,364)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(5,730)	(2,174)
Payments for exploration and evaluation assets	(482,555)	(1,303,898)
Net cash outflow on loss of control of subsidiary	(630,402)	-
Proceeds from term and security deposit	530,540	1,973,875
	<u>(588,147)</u>	<u>667,803</u>
Cash flows from financing activities		
Proceeds from share applications received from non-controlling interests (net of share issue costs)	494,284	245,003
Principal elements of lease payments	(70,193)	(66,799)
	<u>424,091</u>	<u>178,204</u>
Net cash from financing activities		
	<u>424,091</u>	<u>178,204</u>
Net decrease in cash and cash equivalents	(911,864)	(450,357)
Cash and cash equivalents at the beginning of the financial half-year	2,680,679	2,700,910
	<u>2,680,679</u>	<u>2,700,910</u>
Cash and cash equivalents at the end of the financial half-year	<u>1,768,815</u>	<u>2,250,553</u>

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

Lithium Plus Minerals Limited
Notes to the financial statements
31 December 2025

Note 1. Material accounting policy information

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

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

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

Investments - Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated entity intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

New or amended Accounting Standards and Interpretations adopted

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

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

Note 2. Going concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the company used cash in operating and investing activities of \$747,808 and \$588,147 respectively for the period ended 31 December 2025.

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

- the company has cash and cash equivalents of \$1,768,815 as at 31 December 2025;
- the company had net current assets of \$1,754,173 as at 31 December 2025;
- the ability to access capital markets and alternative funding sources, including equity, debt, farm-outs, joint ventures or asset sales, consistent with its historical ability to raise capital to fund operations;
- continued support from the Board and management in implementing funding and cost management initiatives; and/or
- the realisation of commodity prices in line with current market expectations.

Note 3. Operating segments

The Group is organised into one operating segment, being exploration in Australia. This is based on the internal reports that are being reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers (CODM) in assessing performance and in determining the allocation of resources. As a result, the operating segment information is as disclosed in the statements and notes to the financial statements throughout the report.

The Group operates in one reportable segment, being exploration in Australia. The Board of Directors review internal management reports on a regular basis that is consistent with the information provided in the statement of profit or loss and other comprehensive income, statement of financial position and statement of cash flows. As a result, no reconciliation is required because the information as presented is what is used by the Board to make strategic decisions.

Lithium Plus Minerals Limited
Notes to the financial statements
31 December 2025

Note 4. Financial assets at fair value through other comprehensive income

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Non-current assets</i>		
Investment in listed entity - Moonlight Resources Limited	<u>1,696,788</u>	<u>-</u>
<i>Reconciliation</i>		
Reconciliation of the fair values at the beginning and end of the current and previous financial half-year are set out below:		
Opening fair value	-	-
Investment recognised on loss of significant influence over Moonlight Resources Limited (note 10)	2,056,713	-
Revaluation decrements	<u>(359,925)</u>	<u>-</u>
Closing fair value	<u>1,696,788</u>	<u>-</u>

Refer to note 9 for further information on fair value measurement.

The investment in Moonlight Resources Limited ("Moonlight") was recognised as a financial asset following the Group's loss of significant influence over Moonlight during the period. Further details of the transaction are provided in note 10 – *Loss of control of subsidiary and subsequent loss of significant influence*.

Note 5. Right-of-use assets

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Non-current assets</i>		
Land and buildings - right-of-use	422,374	422,374
Less: Accumulated depreciation	<u>(244,132)</u>	<u>(173,207)</u>
	<u>178,242</u>	<u>249,167</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Land and buildings
	\$
Balance at 1 July 2025	249,167
Depreciation expense	<u>(70,925)</u>
Balance at 31 December 2025	<u>178,242</u>

Note 6. Exploration and evaluation

	31 Dec 2025	30 Jun 2025
	\$	\$
<i>Non-current assets</i>		
Exploration and evaluation - at cost	<u>17,086,691</u>	<u>17,497,167</u>

Lithium Plus Minerals Limited
Notes to the financial statements
31 December 2025

Note 6. Exploration and evaluation (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

	Exploration and evaluation \$
Balance at 1 July 2025	17,497,167
Additions	482,555
Derecognition of exploration and evaluation assets relating to subsidiary following loss of control	<u>(893,031)</u>
Balance at 31 December 2025	<u><u>17,086,691</u></u>

Note 7. Reserves

	31 Dec 2025 \$	30 Jun 2025 \$
Financial assets at fair value through other comprehensive income reserve	(359,925)	-
Options reserve	<u>1,737,256</u>	<u>1,594,599</u>
	<u><u>1,377,331</u></u>	<u><u>1,594,599</u></u>

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

	Financial assets at FVOCI \$	Options \$	Total \$
Balance at 1 July 2025	-	1,594,599	1,594,599
Loss on revaluation	(359,925)	-	(359,925)
Share based payments	-	142,657	142,657
Balance at 31 December 2025	<u>(359,925)</u>	<u>1,737,256</u>	<u>1,377,331</u>

Note 8. Dividends

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

Lithium Plus Minerals Limited
Notes to the financial statements
31 December 2025

Note 9. Fair value measurement

Fair value hierarchy

The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

31 Dec 2025	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
<i>Assets</i>				
Investment in listed entity	1,696,788	-	-	1,696,788
Total assets	<u>1,696,788</u>	<u>-</u>	<u>-</u>	<u>1,696,788</u>

There were no transfers between levels during the financial half-year.

Note 10. Loss of control of subsidiary and subsequent loss of significant influence

Prior to October 2025, the Group held a 44.7% equity interest in Moonlight Resources Limited ("Moonlight") and had concluded that it controlled Moonlight. Control arose as the Group was the largest shareholder and, under a shareholder agreement, had the right to appoint three of the five directors to the board of Moonlight.

On 1 October 2025, Moonlight completed a capital raising at an issue price of \$0.10 per share, which diluted the Group's interest. Following this capital raising and changes to the composition of the board, the Group determined that it no longer had control over Moonlight from 10 October 2025. At that date, the Group's interest in Moonlight was 33.5%.

In accordance with AASB 10, the Group derecognised the assets and liabilities of Moonlight and recognised its retained interest at fair value at the date control was lost. The retained investment was thereafter accounted for as an associate using the equity method in accordance with AASB 128 *Investments in Associates and Joint Ventures*.

On 4 December 2025, Moonlight completed its initial public offering (IPO) and listing on the Australian Securities Exchange. Following the IPO, the Group's interest was diluted to 10.6% and the Group determined that it no longer had significant influence over Moonlight. From that date, the investment ceased to be accounted for using the equity method and was recognised as a financial asset measured at fair value through other comprehensive income in accordance with AASB 9 *Financial Instruments*.

The gain arising on the loss of control of Moonlight on 10 October 2025, and the loss of significant influence on 4 December 2025, has been recognised in profit or loss for the period.

At 31 December 2025, the Group holds 10.6% of the issued shares of Moonlight, which are recognised as a financial asset measured at fair value through other comprehensive income (refer to note 4).

Lithium Plus Minerals Limited
Notes to the financial statements
31 December 2025

Note 10. Loss of control of subsidiary and subsequent loss of significant influence (continued)

Determination of gains and share of associate losses

The financial effects of the loss of control of Moonlight on 10 October 2025 and the subsequent loss of significant influence on 4 December 2025 are summarised below:

	\$
Gain on loss of control of subsidiary - 10 October 2025	
Fair value of retained investment recognised on loss of control*	1,028,357
Less: carrying amount of identifiable net assets of Moonlight derecognised	(819,963)
Add: carrying amount of non-controlling interests derecognised	458,726
Gain on loss of control recognised in profit or loss	<u>667,120</u>
Share of loss of associate (10 October 2025 to 4 December 2025)	<u>(102,228)</u>
Gain on loss of significant influence - 4 December 2025	
Fair value of investment at date significant influence lost**	2,056,713
Less: carrying amount of investment in associate	(926,128)
Gain on loss of significant influence recognised in profit or loss	<u>1,130,585</u>

* The fair value of the retained interest at the date control was lost was determined with reference to the share price in the pre-IPO capital raising.

** The fair value of the retained interest at the date significant influence was lost was determined with reference to the share price per-IPO capital raising.

Note 11. Events after the reporting period

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

Note 12. Earnings per share

	31 Dec 2025	31 Dec 2024
	\$	\$
Profit/(loss) after income tax	595,300	(1,329,979)
Non-controlling interest	77,510	2,368
Profit/(loss) after income tax attributable to the owners of Lithium Plus Minerals Limited	<u>672,810</u>	<u>(1,327,611)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	132,840,000	132,725,246
Adjustments for calculation of diluted earnings per share:		
Performance rights	3,400,000	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>136,240,000</u>	<u>132,725,246</u>
	Cents	Cents
Basic earnings per share	0.5	(1.0)
Diluted earnings per share	0.5	(1.0)

Lithium Plus Minerals Limited
Notes to the financial statements
31 December 2025

Note 12. Earnings per share (continued)

In calculating diluted earnings per share, potential ordinary shares are included where their conversion would dilute basic earnings per share.

At 31 December 2025, the company had options and performance rights on issue that could potentially convert into ordinary shares. The exercise prices of the options outstanding at the reporting date exceeded the company's average share price during the period and, accordingly, these options were anti-dilutive and have not been included in the calculation of diluted earnings per share.

As at 31 December 2025, the company had a total of 6,000,000 performance rights on issue. Of this total, 2,600,000 performance rights vest only upon the achievement of a market capitalisation of \$100 million. As this market-based vesting condition had not been satisfied at the reporting date, the performance rights are classified as contingently issuable shares. Accordingly, they have not been included in the calculation of diluted earnings per share.

Note 13. Contingent assets

In relation to Moonlight Resources Ltd acquiring the Moonlight Project (EL3124) from Lithium Plus Minerals Ltd last August 2024, Lithium Plus Minerals Ltd will:

- Be entitled to a 1% royalty on the proceeds from all the shares of lithium, or lithium bearing pegmatite, by Moonlight Resources Ltd, which is attributable to Lithium Plus Minerals Ltd's Tenement (Royalty).
- Payment of Royalty shall be payable (into a bank account nominated by Lithium Plus Minerals Ltd in writing) within 10 business days after the expiry of each quarter (i.e. every 3 months) during the Royalty Period, with the first quarter commencing from the Signature Date.

Lithium Plus Minerals Limited
Directors' declaration
31 December 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the 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.

On behalf of the directors



Bin Guo
Executive Chairman

16 March 2026
Sydney

RSM Australia Partners

Level 7, 1 Martin Place
Sydney
NSW 2000
Australia
T +61 (02) 8226 4500
F +61 (02) 8226 4501
rsm.com.au

INDEPENDENT AUDITOR'S REVIEW REPORT To the Members of Lithium Plus Minerals Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Lithium Plus Minerals Limited which comprises the statement of financial position as at 31 December 2025, the statement of comprehensive income, statement of changes in equity and cash flow statement for the half-year ended on that date, notes comprising a summary of material accounting policies and other explanatory information, and the directors' declaration.

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

- (a) giving a true and fair view of the company'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.

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

THE POWER OF BEING UNDERSTOOD
ASSURANCE | TAX | CONSULTING



Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards 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 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 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.

A handwritten signature in black ink that reads 'Jie Dong'.

Jie Dong
Partner

A stylized, handwritten-style logo for RSM in a light blue color.

RSM Australia Partners

Sydney, NSW

Dated: 16 March 2026

