ABN 45 612 912 393
ASX : AAM | TSXV : AUM | OTCQB : AUMMF

INTERIM REPORT

30 JUNE 2026

CORPORATE DIRECTORY

DIRECTORS

Mr Justin Osborne
Non-Executive Chair

Mr Sam Pazuki
Managing Director and Chief Executive Officer

Mrs Carol Marinkovich
Executive Director

Mr James Withall
Non-Executive Director

Dr Nicole Adshead-Bell
Non-Executive Director

COMPANY SECRETARY

Carol Marinkovich

REGISTERED OFFICE

24 Hasler Road, Osborne Park WA 6017

PRINCIPLE PLACE OF BUSINESS

100 King Street West, Suite 5600
Toronto, ON, Canada, M5X 1C9

SHARE REGISTER

Australia
Computershare Investor Services Pty Limited
Level 17, 221 St Georges Terrace
Perth WA 6000

Canada

Computershare Investor Services Inc.
510 Burrard Street, 3rd Floor
Vancouver, British Columbia V6C 3B9

AUDITOR

Grant Thornton Audit Pty Limited
Level 43 Central Park
152-158 St Georges Terrace
Perth WA 6000

STOCK EXCHANGE LISTINGS

Australian Stock Exchange (ASX: AAM)
Toronto Venture Exchange (TSXV: AUM)
OTCQB (OTCQB: AUMMF)

WEBSITE

www.aumegametals.com

CONTENTS

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of AuMEGA Metals Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the period ended 30 June 2026.

Directors

The following persons were directors of AuMEGA Metals Ltd during the whole of the financial period and up to the date of this report, unless otherwise stated:

Mr Justin Osborne – Non-Executive Chair
Mr Sam Pazuki - Managing Director and CEO
Mrs Carol Marinkovich – Executive Director
Mr James Withall – Non-Executive Director
Dr Nicole Adshead-Bell – Non-Executive Director

Principal activities

AuMEGA is a mineral exploration company focused on the discovery of precious and critical metals in Newfoundland and Labrador, Canada—specifically on the island of Newfoundland.

AuMEGA holds a district-scale land package spanning 110 kilometres along the Cape Ray Shear Zone ("CRSZ") —a major gold-bearing structure and an under-explored geological corridor (Figure 1). The CRSZ – Valentine Shear hosts Equinox Gold's Valentine Gold Project, the province's largest gold deposit that went into commercial production in the fourth quarter of 2025.

The Company's portfolio includes its flagship Cape Ray Project ("Cape Ray"), hosting a gold Mineral Resource estimate[1] that includes:

- Indicated: 6.2 million tonnes at 2.25 g/t gold for 450,000 ounces
- Inferred: 3.4 million tonnes at 1.44 g/t gold for 160,000 ounces

The Company also holds the Hermitage Gold-Antimony Project, covering a 27-kilometre strike along the Hermitage Flexure, which hosts multiple gold and critical mineral showings.

AuMEGA has a strong and diversified shareholder base comprising strategic, institutional and resource-focused investors with experience in the mining and exploration sector. The Company's financing activities completed in February 2026 broadened its shareholder register and attracted additional strategic and institutional investors, further strengthening its access to capital and industry expertise.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to $3,760,782 (30 June 2025: $5,983,235).

[1] News Release 30 May 2023

Half-Year Highlights

Exploration

- **2026 field season underway:** Field crews mobilised in June following an extended winter delay, with initial work focused on detailed mapping, channel sampling and target refinement at the IMG. Subsequent to the period end, the Company's drill program commenced, focused on the IMG and targets in Cape Ray West.
- **IMG elevated to top priority:** The Isle aux Morts Granite ("IMG"), a large (~16 km²), underexplored felsic intrusion adjacent to the existing resource corridor, developed into the Company's top-priority exploration target, with gold-in-till anomalies spatially coincident with elevated copper, molybdenum and bismuth defining a large, zoned geochemical footprint consistent with a fertile gold and/or copper system[2].
- **Bunker Hill upgraded:** The target portfolio was upgraded following completion and interpretation of the 2025 till geochemistry and mapping program, defining multiple new gold and base metals target corridors, including a new multi-kilometre gold trend along the Branch Fault Corridor[3].
- **New polymetallic opportunity:** The broader Nitty Gritty area emerged as a polymetallic opportunity, with elevated copper, lead, zinc and silver responses supported by historical high-grade surface samples including 57% copper and 407.5 g/t silver[4].
- **Hermitage antimony system:** The inaugural high-resolution till survey (160 m by 80 m spacing; 891 samples) returned antimony values up to 200 ppm Sb and defined a coherent anomaly extending at least 620 metres, open along strike, with coincident gold anomalism up to 57.4 ppb Au[5].
- **EM target tested:** Diamond drilling on a previously untested electromagnetic anomaly at Cape Ray (six holes; 1,476.17 metres) was completed, with no significant results returned[6].

Corporate

- **$30.1 million financing:** The Company completed a $30.1 million financing across two tranches (tranche one closed 5 March 2026 for $5.4 million; tranche two closed 15 April 2026 for $24.7 million), anchored by new major shareholder Condire Investors, LLC alongside continued support from strategic shareholder B2Gold[7].
- **Strengthened balance sheet:** The Company ended the period with a cash balance of approximately $26.7 million (31 December 2025: $4.0 million), and is funded to execute its larger-scale 2026 exploration program across Cape Ray, Cape Ray West / IMG and Bunker Hill.
- **Leadership:** Subsequent to the period end, the Company announced the appointment of Rafael Gradim as President, effective 1 August 2026.

Cape Ray Resource Corridor

During the first quarter, the Company's primary activities in the resource corridor related to a potential update to the mineral resource through the relogging of historic drill core. An updated mineral resource would involve an updated geological model, while a potential resource update could incorporate higher gold prices, additional drilling, improved geological interpretation, and could include silver[8].

The Company also received final multi-element assay results from its modest diamond drill program at a previously untested, large-scale electromagnetic ("EM") anomaly located approximately 500 metres southeast of the Central Zone. Six drill holes totalling 1,476.17 metres were completed by the end of the winter phase. There were no significant results to report from this drilling[9].

[2] News Release 16 October 2025 & 15 January 2026
[3] News Release 8 January 2026
[4] News Release 8 January 2026, 15 October 2024, 24 September 2024, 22 March 2023 & 14 April 2021
[5] News Release 28 April 2026
[6] News Release 28 April 2026
[7] News Release 15 April 2026
[8] News Release 4 February 2026
[9] News Release 28 April 2026

During the second quarter, the Company continued relogging historical drill core and refining the geological model within the Cape Ray Resource Corridor, with the objective of identifying and prioritising new drill targets focused on extensions to known mineralisation. The Company expects to scope a drilling program in the resource corridor following completion of ongoing relogging and further technical review.

Cape Ray West & Isle aux Morts Granite

Cape Ray West and the IMG represented the Company's highest-priority discovery target throughout the half-year. Exploration work completed in late 2025 materially advanced the Company's understanding of the scale and potential of the area and represents a step-change in the broader Cape Ray district exploration model[10]. Key outcomes from the 2025 program include:

- Definition of large, coherent gold-in-till anomalies, extending up to several kilometres and aligned with major structural and geophysical features;
- Recognition that these anomalies are likely sourced from proximal bedrock mineralisation, rather than transported material;
- Identification of a multi-element geochemical signature (Au-Cu-Mo-Bi) consistent with a fertile intrusive-related system;
- Expansion of the exploration footprint across multiple structural orientations, indicating the potential for a larger, district-scale mineral system;
- Confirmation that mineralisation is structurally controlled, significantly improving targeting confidence; and
- Delineation of several priority target areas, including the high-priority Western Corridor.

This work advanced the IMG from a historically overlooked and untested intrusion into a drill-ready target supported by multiple independent datasets.

First-quarter activities focused on integration and interpretation of the full 2025 dataset, refinement and ranking of priority targets, and planning of follow-up field programs and drill targeting. No field programs were undertaken during the first quarter.

In June, field crews mobilised and commenced field work following a delay caused by prolonged winter conditions in Newfoundland. The initial phase of the field season is focused on the IMG, where coincident gold, copper, molybdenum and bismuth geochemical signatures have been identified across a multi-kilometre footprint. The 2026 program includes extending till sampling and geological mapping across the IMG, detailed 1:5,000-scale mapping and channel sampling over priority target areas, which were completed early into the third quarter. Inaugural drilling of the IMG commenced early in the third quarter.

Bunker Hill Project

At Bunker Hill, the Company reported an upgrade in its target pipeline following completion of the 2025 surficial geochemistry and mapping program, including definition of a new multi-kilometre gold trend along the Branch Fault Corridor[11]. During the first quarter, the Company continued analysis of the 2025 results and secured the permits required for the 2026 exploration program.

During the second quarter, the Company continued to advance the Bunker Hill target pipeline ahead of planned drilling later in the 2026 field season. Field reconnaissance work was completed early in the third quarter, with drilling planned for later in the summer. The 2026 planned program includes:

[10] News Release 16 October 2026 & 15 January 2026
[11] News Release 8 January 2026

- Additional till sampling and mapping north of the Branch Fault Corridor to evaluate continuity;
- Regional-scale surveys to the east toward the Intersection Prospect to assess district-scale connectivity;
- Detailed 1:5,000-scale geological mapping and channel sampling over the highest-priority anomalies; and
- A focused diamond drilling program of up to 5,000 metres, prioritising a smaller number of high-conviction targets rather than broad early-stage coverage.

The broader Nitty Gritty area is also emerging as an intrusive-related or polymetallic opportunity, with elevated copper, lead, zinc and silver responses supported by historical high-grade surface samples of copper (including 57% copper) and silver (including 407.5 g/t silver) reported from surface[12].

Hermitage Gold and Antimony Project

The Hermitage Property comprises 27 kilometres of continuous strike along the Hermitage Flexure — a major crustal-scale suture zone marking the boundary between the Dunnage and Gander geological zones. The Company completed its inaugural gold-in-till survey in the central area of Hermitage in the fourth quarter of 2025, with final assay results received and interpreted during the half-year.

The high-resolution survey (160 m by 80 m spacing; 891 samples) returned a peak value of 200 ppm Sb and defined a strong, spatially coherent antimony anomaly extending over at least 620 metres, remaining open along strike due to current survey coverage. By comparison, publicly available Newfoundland Geological Survey data over the Beaver Brook Antimony Mine indicate peak till values of approximately 40.9 ppm Sb from a regional one-kilometre sampling grid. While comparisons between surveys of differing scale should be treated with appropriate caution, the tenor and consistency of the Hermitage response point to a meaningful antimony system. Additional antimony anomalism identified in the southeastern portion of the grid suggests further upside, although continuity is not yet fully defined given the truncated nature of the survey in that area.

Gold results further enhance the prospectivity of the project. The priority grid, centred on previously identified outcropping mineralisation grading 7.31 g/t and 2.10 g/t Au, returned peak till values of 53.5 ppb Au, reinforcing a relationship between known bedrock mineralisation and surficial dispersion patterns. The highest gold value of the survey, 57.4 ppb Au, was identified along a regional line in the southeastern portion of the grid, spatially associated with a well-defined west-northwest–east-southeast trending geophysical feature interpreted as a lithological contact.

Collectively, the coincident antimony and gold anomalism highlights a broader polymetallic system at Hermitage and supports the project's potential to attract strategic interest, including partnership or joint venture opportunities to advance the asset[13].

Blue Cove

During the first quarter, the Company made the strategic decision to exit its option agreement on Blue Cove and relinquish all of its mineral licenses related to the project[14].

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the consolidated entity during the financial period.

Matters subsequent to the end of the financial period
On 6 July 2026, the Company appointed Rafael Gradim as President, effective 1 August 2026.

On the same day the Company announced that Michael Skead stepped down as President of the Company, effective immediately.

[12] News Release 8 January 2026, 15 October 2024, 24 September 2024, 22 March 2023 & 14 April 2021
[13] News Release 28 April 2026
[14] News Release 28 April 2026

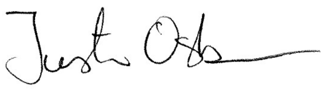
On 28 July 2026, the Company announced the commencement of inaugural drilling of the Isle aux Morts Granite.

No other matter or circumstance has arisen since 30 June 2026 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.

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



Justin Osborne
Non-executive Chair

28 August 2026
Perth, Western Australia

Grant Thornton Audit Pty Ltd
Level 43 Central Park
152-158 St Georges Terrace
Perth WA 6000
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Cloisters Square
Perth WA 6850

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Auditor's Independence Declaration

To the Directors of AuMEGA Metals Ltd

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of AuMEGA Metals Ltd for the half-year ended 30 June 2026. I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and

b no contraventions of any applicable code of professional conduct in relation to the review.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

L A Stella
Partner – Audit & Assurance

Perth, 28 August 2026

FINANCIAL STATEMENTS

	Note	Consolidated Six months ended 30 June 2026 $	Six months ended 30 June 2025 *Restated $
Expenses			
Administration expenses		(668,776)	(557,810)
Consultants and management expenses		(457,293)	(517,469)
Depreciation and amortisation		(52,586)	(55,014)
Share based payment expense		(58,914)	(312,165)
Business development costs		(513,657)	(129,658)
Exploration and evaluation expenditure	5	(2,362,897)	(6,775,284)
Operating loss		**(4,114,123)**	**(8,347,400)**
Other income	6	353,341	2,364,165
Loss before income tax expense		**(3,760,782)**	**(5,983,235)**
Income tax expense		-	-
Loss after income tax expense for the period attributable to the owners of AuMEGA Metals Ltd	10	**(3,760,782)**	**(5,983,235)**
Other comprehensive income for the period, net of tax		-	-
Total comprehensive loss for the period attributable to the owners of AuMEGA Metals Ltd		**(3,760,782)**	**(5,983,235)**
		Cents	**Cents**
Basic loss per share	15	(0.40)	(1.08)
Diluted loss per share	15	(0.40)	(1.08)

* Refer to note 3 for detailed information on Restatement of comparatives.

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

	Note	Consolidated 30 June 2026 $	Consolidated 31 December 2025 $
Assets			
Current assets			
Cash and cash equivalents		26,714,596	4,015,004
Trade and other receivables		61,564	290,642
Other current assets		683,898	310,582
Total current assets		**27,460,058**	**4,616,228**
Non-current assets			
Property, plant and equipment		275,196	98,903
Right-of-use assets		36,316	51,880
Total non-current assets		**311,512**	**150,783**
Total assets		**27,771,570**	**4,767,011**
Liabilities			
Current liabilities			
Trade and other payables	7	718,610	2,091,049
Lease liabilities		6,135	24,266
Provisions		216,655	189,090
Total current liabilities		**941,400**	**2,304,405**
Total liabilities		**941,400**	**2,304,405**
Net assets		**26,830,170**	**2,462,606**
Equity			
Issued capital	8	99,457,756	80,148,302
Reserves	9	10,268,280	1,471,540
Accumulated losses	10	(82,895,866)	(79,157,236)
Total equity		**26,830,170**	**2,462,606**

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

Consolidated	**Issued capital $**	**Option reserves $**	**Foreign currency translation reserve $**	**Warrant reserve $**	**Accumulated losses $**	**Total equity $**
Balance at 1 January 2026	80,148,302	1,934,784	(463,244)	-	(79,157,236)	2,462,606
Loss after income tax expense for the period	-	-	-	-	(3,760,782)	(3,760,782)
Other comprehensive income for the period, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	(3,760,782)	(3,760,782)
Transactions with owners in their capacity as owners:						
Share-based payments	-	58,914	-	-	-	58,914
Expiry of employee share rights	-	(22,152)	-	-	22,152	-
Exercise of employee share rights	178,910	(178,910)	-	-	-	-
Ordinary shares & warrants issued	20,897,808	-	-	8,938,888	-	29,836,696
Flow through Premium	(154,894)	-	-	-	-	(154,894)
Share issue costs	(1,612,370)	-	-	-	-	(1,612,370)
Balance at 30 June 2026	**99,457,756**	**1,792,636**	**(463,244)**	**8,938,888**	**(82,895,866)**	**26,830,170**

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

Consolidated	**Issued capital $**	**Option reserves $**	**Foreign currency translation reserve $**	**Warrant reserve $**	**Accumulated losses $**	**Total equity $**
Balance at 1 January 2025	80,102,012	1,421,676	(463,244)	-	(67,640,723)	13,419,721
Adjustment for change in accounting policy (note 3)	-	-	-	-	(2,989,984)	(2,989,984)
Balance at 1 January 2025 - restated	80,102,012	1,421,676	(463,244)	-	(70,630,707)	10,429,737
Loss after income tax expense for the period	-	-	-	-	(5,983,235)	(5,983,235)
Other comprehensive income for the period, net of tax	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	(5,983,235)	(5,983,235)
Transactions with owners in their capacity as owners:						
Share-based payments	-	312,165	-	-	-	312,165
Share issue costs	(3,410)	-	-	-	-	(3,410)
Exercise of employee share options	(12,164)	12,164	-	-	-	-
Balance at 30 June 2025	**80,086,438**	**1,746,005**	**(463,244)**	-	**(76,613,942)**	**4,755,257**

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

	Note	Consolidated Six months ended 30 June 2026 $	Consolidated Six months ended 30 June 2025 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST/HST)		(1,649,710)	(1,370,336)
Payments for exploration and evaluation expenditure		(3,774,775)	(5,260,658)
Interest received		83,336	169,261
Interest and other finance costs paid		(1,318)	(1,170)
Receipts from government grants		115,116	153,200
Net cash used in operating activities		**(5,227,351)**	**(6,309,703)**
Cash flows from investing activities			
Payments for property, plant and equipment		(213,315)	(12,518)
Net cash used in investing activities		**(213,315)**	**(12,518)**
Cash flows from financing activities			
Proceeds from issue of shares	8	29,939,728	-
Share issue transaction costs		(1,900,137)	(186,441)
Repayment of lease liabilities		(18,131)	(17,337)
Net cash from/(used in) financing activities		**28,021,460**	**(203,778)**
Net increase/(decrease) in cash and cash equivalents		22,580,794	(6,525,999)
Cash and cash equivalents at the beginning of the financial period		4,015,004	15,726,784
Effects of exchange rate changes on cash and cash equivalents		118,798	14,177
Cash and cash equivalents at the end of the financial period		**26,714,596**	**9,214,962**

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

Note 1. General information

The interim financial statements cover AuMEGA Metals Ltd (the “Company”) as a consolidated entity (the “Group”) consisting of AuMEGA Metals Ltd and the entities it controlled at the end of, or during, the period. The financial statements are presented in Canadian dollars, which is AuMEGA Metals Ltd's functional and presentation currency.

AuMEGA Metals Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	**Principal place of business**
24 Hasler Road Osborne Park, WA 6017	100 King Street West, Suite 5600 Toronto, ON, Canada, M5X1C9

The Company is engaged primarily in mineral exploration, focused on advancing its projects that are located in Newfoundland, Canada. AuMEGA Metals Ltd shares are listed on the Australian Securities Exchange (ASX: AAM), the TSX Venture Exchange (TSX-V:AUM) and OTCQB in the United States (OTCQB: AUMMF).

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 August 2026.

Note 2. Material accounting policy information

These interim consolidated financial statements for the reporting period ended 30 June 2026 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 IAS 34 'Interim Financial Reporting', as issued by the International Accounting Standards Board.

These interim consolidated 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 31 December 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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

New or amended Accounting Standards and Interpretations adopted
The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of new standards effective as of 1 January 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Basis of preparation
These condensed interim consolidated financial statements have been prepared on a historical cost basis, except for certain financial instruments that have been measured at fair value. These consolidated financial statements are presented in Canadian dollars.
The preparation of the condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The areas involving a higher degree of judgement or complexity or where assumptions and estimates are significant to the financial statements are disclosed below within this note.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised during the period in which the estimate is revised if the revision affects only that period, or during the period of the revision and further periods if the review affects both current and future periods. The accounting policies adopted are consistent with prior years.

Note 2. Material accounting policy information (continued)

Financial report prepared on a going concern basis
The consolidated financial statements have been prepared on the going concern basis of accounting, which assumes the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

During the six month period ended 30 June 2026, the Group incurred a loss after income tax expense of $3,760,782, net operating cash outflows of $5,227,351 and had cash and cash equivalents balance of $26,714,596.

The Group's cashflow forecasts for the 12 months ending 31 August 2027 indicate that the Group will be in a position to meet its committed operational and administrative expenditure and thus continue to operate as a going concern. The Group also has the ability to curtail discretionary spending should it be required and institute cost saving measures to further reduce corporate and administrative costs. In the Directors' opinion there are therefore reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Note 3. Restatement of comparatives

Change in accounting policy
During the 31 December 2025 financial year, the Group elected to voluntarily change its accounting policy in respect to exploration and evaluation expenditures.

Previously, exploration and evaluation costs, including costs incurred in acquiring rights to explore, were capitalised in accordance with AASB 6/IFRS 6 *Exploration for and Evaluation of Mineral Resources* where the rights to tenure of the area of interest were current and either:

- the costs were expected to be recouped through successful development and exploitation of the area of interest; or
- activities in the area had not yet reached a stage that permitted a reasonable assessment of the existence of economically recoverable reserves.

Under the new accounting policy, the Group expenses all exploration and evaluation expenditure as incurred. This includes:

- costs incurred in acquiring exploration licences, permits, and mineral rights; and
- all costs directly associated with exploration and evaluation activities.

This change represents a voluntary change in accounting policy under AASB 108/IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*. The Directors determined that the revised policy provides more relevant and reliable information as it:

- aligns the Group's accounting treatment with that commonly adopted by North American peer companies, which are a key comparator group for investors;
- reflects the inherently uncertain nature of exploration activities;
- reduces the level of judgement required in assessing recoverability of capitalised costs; and
- improves transparency by recognising exploration expenditure in profit or loss as incurred.

Comparative information has been restated and the impact of the change on prior periods is disclosed below.

Note 3. Restatement of comparatives (continued)

Consolidated interim statement of profit or loss and other comprehensive income

	Consolidated		
Extract	**Six months ended 30 June 2025 $ Reported**	**$ Adjustment**	**Six months ended 30 June 2025 $ Restated**
Expenses			
Exploration and evaluation expenditure	-	(6,775,284)	(6,775,284)
Profit/(loss) before income tax expense	792,049	(6,775,284)	(5,983,235)
Income tax expense	(1,849,757)	1,849,757	-
Loss after income tax expense for the period attributable to the owners of AuMEGA Metals Ltd	(1,057,708)	(4,925,527)	(5,983,235)
Other comprehensive income for the period, net of tax	-	-	-
Total comprehensive loss for the period attributable to the owners of AuMEGA Metals Ltd	(1,057,708)	(4,925,527)	(5,983,235)
	Cents Reported	**Cents Adjustment**	**Cents Restated**
Basic loss per share	(0.07)	(1.01)	(1.08)
Diluted loss per share	(0.07)	(1.01)	(1.08)

Note 4. Operating segments

The operating segment information is the same information as provided throughout the consolidated financial statements and therefore not duplicated. The information reported to the Chief Operating Decision Maker ("CODM") is on at least a monthly basis. The CODM is considered to be the Managing Director.

The Company's operations are in one reportable business segment, being the exploration for gold. The Company operates in one geographical segment, being Canada.

Note 5. Exploration and evaluation expenditure

	Consolidated	
	Six months ended 30 June 2026 $	**Six months ended 30 June 2025 $**
Exploration and evaluation expenditure	**2,362,897**	**6,775,284**

The table below shows the breakdown of exploration expenses in the period ended 30 June 2026, and 30 June 2025 with respect to the Company's exploration and evaluation expenditure at the Cape Ray Project.

Note 5. Exploration and evaluation expenditure (continued)

	Consolidated	
	Six months ended 30 June 2026 $	Six months ended 30 June 2025 $
Drilling costs *	169,062	1,774,112
Assaying	57,835	291,464
Exploration General	136,605	916,435
Salary and benefits	910,378	594,076
Field costs	139,921	2,346,327
Geophysics	-	395,673
HSEC	-	77,956
Administrative	324,784	107,515
Travel & Accommodation	170,473	199,306
Equipment	15,580	72,420
Geochemistry	438,259	-
	2,362,897	**6,775,284**

* Drilling costs in current period relate to build up drilling activities like purchase of supplies to support drilling, etc

Note 6. Other income

	Consolidated	
	Six months ended 30 June 2026 $	Six months ended 30 June 2025 $
Flow through premium recognised	154,894	2,041,704
Government grants	115,116	153,200
Interest income	83,331	169,261
	353,341	2,364,165

Note 7. Current liabilities - trade and other payables

	Consolidated	
	30 June 2026 $	31 December 2025 $
Trade payables	196,691	1,147,353
Accrued expenses	379,924	822,916
Other payables	141,995	120,780
	718,610	2,091,049

Refer to note 12 for further information on financial instruments.

Note 8. Equity - issued capital

	Consolidated			
	30 June 2026 Shares	31 December 2025 Shares	30 June 2026 $	31 December 2025 $
Ordinary shares - fully paid	1,455,507,300	789,150,364	99,457,756	80,148,302

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1/01/2026	789,150,364		80,148,302
Options exercised	9/01/2026	412,088	$0.00	53,159
Ordinary shares issued	6/03/2026	98,376,589	$0.04	3,565,287
Ordinary shares issued - Hard dollar	14/04/2026	408,973,412	$0.04	11,244,527
Ordinary shares issued - Flow through	14/04/2026	22,127,660	$0.04	1,040,000
Ordinary shares issued - Charity flow through	14/04/2026	135,000,000	$0.05	5,047,994
Options exercised	12/06/2026	1,239,687	$0.09	106,252
Options exercised	30/06/2026	227,500	$0.09	19,499
Flow through premium				(154,894)
Share issue costs				(1,612,370)
Balance	30 June 2026	1,455,507,300		99,457,756

On 6 March 2026 the Company raised $5,351,686 through the issue of 98,376,589 Premium Flow-Through Units ("PFT Units") at a price of $0.0544 and one common share purchase warrant (a "Warrant"), issued as "flow-through shares" under the Income Tax Act (Canada). Each Warrant entitles the holder to acquire one non-flow-through common share at a price of $0.055 for a period of 30 months.

The fair value of the ordinary shares issued was determined to be $3,935,064, being the price of $0.04 which was the spot price of the shares at the date of issue. The fair value of the Warrants was determined to be $1,971,676 using a Black-Scholes model (see note 9). The final valuation was assigned to the ordinary shares and warrants issued proportionally to total amount raised of $5,351,686, being $3,565,287 and $1,786,399 respectively. As a result, no amount was allocated to flow through share premium.

On 14 April 2026 the Company raised $16,358,936 through the issue of 408,973,412 Hard dollar shares at a price of $0.04 and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one non-flow-through common share at a price of $0.055 for a period of 30 months.

The fair value of the ordinary shares issued was determined to be $16,358,936 being the price of $0.04 which was the spot price of the shares at the date of issue. The fair value of the Warrants was determined to be $7,440,624 using a Black-Scholes model (see note 9). The final valuation was assigned to the ordinary shares and warrants issued proportionally to total amount raised of $16,358,936, being $11,244,527 and $5,114,409 respectively.

On 14 April 2026 the Company raised $1,040,000 through the issue of 22,127,660 Traditional Flow-Through Units ("TFT Units") at a price of $0.047, issued as "flow-through shares" under the Income Tax Act (Canada).

The fair value of the ordinary shares issued was determined to be $885,106, being the price of $0.04 which was the spot price of the shares at the date of issue. $154,894 was allocated to flow through share premium.

Note 8. Equity - issued capital (continued)

On 14 April 2026 the Company raised $7,344,000 through the issue of 135,000,000 Charity Flow-Through Units ("CFT Units") at a price of $0.0544 and one common share purchase warrant (a "Warrant"), issued as "flow-through shares" under the Income Tax Act (Canada). Each Warrant entitles the holder to acquire one non-flow-through common share at a price of $0.055 for a period of 30 months.

The fair value of the ordinary shares issued was determined to be $5,400,000 being the price of $0.04 which was the spot price of the shares at the date of issue. The fair value of the Warrants was determined to be $2,456,111 using a Black-Scholes model (see note 9). The final valuation was assigned to the ordinary shares and warrants issued proportionally to total amount raised of $7,344,000, being $5,047,994 and $2,296,006 respectively. As a result, no amount was allocated to flow through share premium.

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital management
The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the exploration and development of its properties and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. In the management of capital, the Company includes the components of shareholders' equity.
The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or adjust the amount of cash and cash equivalents. Management reviews the capital structure on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements. There were no changes to the Company's capital management during the six-month period ended 30 June 2026.

Note 9. Equity - reserves

	Consolidated	
	30 June 2026 $	31 December 2025 $
Foreign currency reserve	(463,244)	(463,244)
Options reserve	1,792,636	1,934,784
Warrants reserve	8,938,888	-
	10,268,280	**1,471,540**

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Canadian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Note 9. Equity - reserves (continued)

Option reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Warrants reserve
The reserve is used to recognise the fair value of warrants issued.

Movements in reserves
Movements in each class of reserve during the current financial period are set out below:

Consolidated	Foreign currency translation reserve $	Option reserve $	Warrants reserve $	Total $
Balance at 1 January 2026	(463,244)	1,934,784	-	1,471,540
Share based payments	-	58,914	-	58,914
Expiry of employee share rights	-	(22,152)	-	(22,152)
Exercise of employee share rights	-	(178,910)	-	(178,910)
Warrants issued - Tranche 1	-	-	1,786,399	1,786,399
Warrants issued - Tranche 2	-	-	7,410,415	7,410,415
Warrant issue costs	-	-	(257,926)	(257,926)
Balance at 30 June 2026	**(463,244)**	**1,792,636**	**8,938,888**	**10,268,280**

Valuation of warrants

Warrants issued during the period	**Tranche 1**	**Tranche 2**
Fair value of warrant	$0.020	$0.018
Exercise price	$0.055	$0.055
Grant date	5/03/2026	15/04/2026
Vesting date	5/03/2026	15/04/2026
Expiry date	3/09/2028	15/10/2028
Number of warrants	98,376,589	543,973,412
Valuation of warrant	$1,971,676	$9,896,735
Expected volatility (%)	90.09%	90.09%
Risk-free interest rate (%)	2.91%	2.91%
Expected life of warrants (years)	2.5	2.5
Model used	Black-Scholes	Black-Scholes

Note 9. Equity - reserves (continued)

Movements in warrants

Details	Date	Warrants	$
Balance 1 January 2026		-	-
Warrants issued	06/03/2026	98,376,589	1,786,399
Warrants issued	14/04/2026	543,973,412	7,410,415
Warrant issue costs			(257,926)
		642,350,001	**8,938,888**

Equity incentives recognised during the period

Fair value for options granted during the current financial year has been determined by using the Black-Scholes option pricing model.

The following options were issued during the current period;

Director LTI Stock options issued during the period ended 30 June 2026

	Director options tranche one	**Director options tranche two**	**Director options tranche three**
Fair value of option	$0.03	$0.03	$0.03
Exercise price	$0.04	$0.04	$0.04
Grant date	28/05/2026	28/05/2026	28/05/2026
Vesting date	1/01/2027	1/01/2028	1/01/2029
Expiry date	28/05/2031	28/05/2031	28/05/2031
Number of options	1,970,000	1,970,000	1,970,000
Expense during the period	$8,086	$3,024	$1,858
Expected volatility (%)	90.09%	90.09%	90.09%
Risk-free interest rate (%)	2.91%	2.91%	2.91%
Expected life of options (years)	1	2	3
Model used	Black-Scholes	Black-Scholes	Black-Scholes

Note 9. Equity - reserves (continued)

Staff LTI Stock options issued during the period ended 30 June 2026

	Staff options tranche one	**Staff options tranche two**	**Staff options tranche three**
Fair value of option	$0.03	$0.03	$0.03
Exercise price	$0.04	$0.04	$0.04
Grant date	1/04/2026	1/04/2026	1/04/2026
Vesting date	1/01/2027	1/01/2028	1/01/2029
Expiry date	1/01/2031	1/01/2031	1/01/2031
Number of options	1,366,667	1,366,667	1,366,667
Expense during the period	$14,128	$6,071	$3,862
Expected volatility (%)	90.09%	90.09%	90.09%
Risk-free interest rate (%)	2.91%	2.91%	2.91%
Expected life of options (years)	1	2	3
Model used	Black-Scholes	Black-Scholes	Black-Scholes

Vesting Conditions of Director and Staff LTI options

The director and staff options vest on the holder remaining employed by the Company at each vesting date.

The valuation model inputs used to determine the fair value of equity incentives on issue at 30 June 2026, at the grant date, are as follows;

Note 9. Equity - reserves (continued)

Grant Date	Vesting Date	Expiry Date	Exercise Price	Expected Volatility %	Risk Free Rate %	Number of Equity Incentives	Number of Equity Incentives Vested	Value per Equity Incentive	Expense during the period
1/05/2022	1/05/2023	1/05/2029	0.26	60%	1.46%	916,667	916,667	0.06	-
1/05/2022	1/05/2024	1/05/2029	0.26	60%	1.46%	916,667	916,667	0.08	-
1/05/2022	1/05/2025	1/05/2029	0.26	60%	1.46%	916,666	916,666	0.09	-
18/02/2022	1/07/2023	18/02/2027	0.28	82%	3.18%	60,000	60,000	0.28	-
31/05/2023	1/03/2024	1/03/2029	-	82%	3.18%	189,873	189,873	0.07	-
31/05/2023	1/03/2025	1/03/2029	-	82%	3.18%	189,873	189,873	0.07	-
31/05/2023	1/03/2026	1/03/2029	-	82%	3.18%	189,874	189,874	0.07	794
22/12/2023	22/12/2023	22/12/2023	0.04	82%	3.18%	1,792,810	1,792,810	0.00	-
24/04/2024	24/04/2024	24/04/2031	0.04	70%	3.18%	1,507,113	1,507,113	0.05	-
15/12/2023	15/12/2023	31/12/2028	-	70%	3.83%	18,124	18,124	0.05	-
15/12/2023	15/12/2023	31/12/2028	-	70%	3.83%	149,135	149,135	0.05	-
15/12/2023	1/01/2024	1/01/2030	0.12	70%	3.83%	2,006,661	2,006,661	0.03	-
15/12/2023	1/01/2025	1/01/2030	0.12	70%	3.83%	2,006,661	2,006,661	0.03	-
15/12/2023	1/01/2026	1/01/2030	0.12	70%	3.83%	2,006,661	2,006,661	0.03	74
15/12/2023	1/01/2025	1/01/2031	0.04	70%	3.83%	2,672,421	2,672,421	0.04	-
15/12/2023	1/01/2026	1/01/2031	0.04	70%	3.83%	2,672,421	2,672,421	0.04	70
15/12/2023	1/01/2027	1/01/2031	0.04	70%	3.83%	2,672,421	-	0.04	8,513
15/12/2023	31/12/2025	31/12/2030	-	70%	3.83%	1,231,030	1,231,030	0.08	20,522
15/12/2023	31/12/2026	31/12/2031	-	70%	3.83%	2,623,876	-	0.09	32,698
15/12/2023	31/12/2026	31/12/2031	-	70%	3.83%	2,623,876	-	0.07	-
30/05/2024	31/12/2024	30/05/2030	0.05	70%	3.83%	6,679,569	6,679,569	0.05	-
30/05/2024	31/12/2025	30/05/2030	0.05	70%	3.83%	6,679,569	6,679,569	0.05	-
27/05/2025	1/01/2026	1/01/2030	-	70%	3.36%	902,083	902,083	0.03	104
27/05/2025	1/01/2026	1/01/2030	0.055	70%	3.36%	1,184,479	1,184,479	0.02	106
27/05/2025	1/01/2027	1/01/2030	0.055	70%	3.36%	1,184,479	-	0.02	7,192
27/05/2025	1/01/2028	1/01/2030	0.055	70%	3.36%	1,184,479	-	0.02	4,426
28/02/2025	1/01/2026	1/01/2030	0.055	70%	3.67%	793,411	793,411	0.02	67
28/02/2025	1/01/2027	1/01/2030	0.055	70%	3.67%	793,411	-	0.02	5,511
28/02/2025	1/01/2028	1/01/2030	0.055	70%	3.67%	793,411	-	0.02	3,572
1/05/2025	1/01/2026	1/01/2030	0.055	70%	3.24%	852,273	852,273	0.02	(15,869)
1/05/2025	1/01/2027	1/01/2030	0.055	70%	3.24%	852,273	-	0.02	(6,374)
1/05/2025	1/01/2028	1/01/2030	0.055	70%	3.24%	852,272	-	0.02	(3,988)
27/05/2025	1/01/2028	1/01/2030	-	70%	3.83%	3,553,436	-	0.04	-
28/02/2025	1/01/2028	1/01/2030	-	70%	3.36%	2,380,236	-	0.05	-
1/05/2025	1/01/2028	1/01/2030	-	70%	3.36%	2,556,818	-	0.04	-
1/05/2025	1/05/2026	1/05/2030	0.06	70%	3.36%	2,000,000	2,000,000	0.02	(20,361)
1/05/2025	1/05/2027	1/05/2030	0.06	70%	3.36%	2,000,000	-	0.02	(12,498)
1/05/2025	1/05/2028	1/05/2030	0.06	70%	3.36%	2,000,000	-	0.02	(8,325)
27/05/2025	27/05/2027	31/12/2029	-	70%	3.36%	415,512	-	0.03	3,392
27/05/2025	27/05/2028	31/12/2029	-	70%	3.36%	415,513	-	0.03	2,259
28/05/2026	1/1/2027	28/5/2031	0.04	90%	2.91%	1,970,000	-	0.04	8,086
28/05/2026	1/1/2028	28/5/2031	0.04	90%	2.91%	1,970,000	-	0.04	3,024
28/05/2026	1/1/2029	28/5/2031	0.04	90%	2.91%	1,970,000	-	0.04	1,858
1/04/2026	1/1/2027	1/01/2031	0.04	90%	2.91%	1,366,667	-	0.04	14,128
1/04/2026	1/1/2028	1/01/2031	0.04	90%	2.91%	1,366,667	-	0.04	6,071
1/04/2026	1/1/2029	1/01/2031	0.04	90%	2.91%	1,366,667	-	0.04	3,862
						75,446,055	38,534,041		58,914

Note 10. Equity - accumulated losses

	Consolidated	
	30 June 2026 $	31 December 2025 $
Accumulated losses at the beginning of the financial period	(79,157,236)	(67,640,720)
Loss after income tax expense for the period	(3,760,782)	(11,516,516)
Transfer to options reserve	22,152	-
Accumulated losses at the end of the financial period	**(82,895,866)**	**(79,157,236)**

Note 11. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial period.

Note 12. Financial instruments

Financial risk management objectives
The Company's financial instruments consist of cash and cash equivalents, and trade and other payables. The fair value of the financial instruments approximates their carrying values, unless otherwise noted. The Company's risk exposures and the impact on the Company's financial instruments are summarised below:

Foreign currency risk
Foreign exchange risk is the risk that the Company's financial instruments will fluctuate in value as a result of movements in foreign exchange rates. The Company is exposed to foreign currency risk to the extent that monetary assets and liabilities held by the Company are not denominated in Canadian dollars. As at 30 June 2026, the Company is exposed to currency risk as some transactions and balances are denominated in Australian dollars. As at 30 June 2026, a 10% change of the Canadian dollar relative to the Australian dollar would have net financial impact of approximately $41,197 31 December 2025 - $338,811). The Company does not use derivative instruments to hedge exposure to foreign exchange rate risk.

The carrying amount of the consolidated entity's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Assets		Liabilities	
Consolidated	30 June 2026 $	31 December 2025 $	30 June 2026 $	31 December 2025 $
Australian dollars	576,661	3,440,290	164,687	52,181

	AUD strengthened			AUD weakened		
Consolidated - 30 June 2026	% change	Effect on profit before tax	Effect on equity	% change	Effect on profit before tax	Effect on equity
Australian dollars	10%	41,197	41,197	(10%)	(41,197)	(41,197)

Note 12. Financial instruments (continued)

	AUD strengthened			AUD weakened		
Consolidated - 31 December 2025	**% change**	**Effect on profit before tax**	**Effect on equity**	**% change**	**Effect on profit before tax**	**Effect on equity**
Australian dollars	10%	338,811	338,811	10%	(338,811)	(338,811)

Credit risk
The Company's credit risk is mainly attributable to its liquid financial assets: cash and cash equivalents. The Company deposits cash with high credit quality financial institutions and credit risk is considered to be minimal. The Company's maximum exposure to credit risk is $26,714,596 which is the carrying value of the Company's cash and cash equivalents at 30 June 2026.

Liquidity risk
The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at 30 June 2026, the Company had available a cash and cash equivalents balance of $26,714,596 (31 December 2025 - $4,015,004) to settle current liabilities of $941,400 (31 December 2025 - $2,304,405).

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 13. Commitments

(a) Exploration minimum expenditure

The consolidated entity must meet tenement expenditure commitments to maintain its tenements in good standing. These commitments are not provided for in the financial statements and are as follows:

	Consolidated	
	30 June 2026 $	**31 December 2025 $**
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	139,518	1,396,006
One to five years	892,842	12,569
More than five years	530,578	291,374
	1,562,938	1,699,949

(b) Flow-through financings

Historically, the Company has entered into flow-through private placements ("FT Placements") to fund exploration activities, the most recent being the 2026 FT Placements. Canadian tax rules require the Company to spend flow-through funds on "Canadian exploration expenses" (as defined in the Income Tax Act (Canada)) by the end of the calendar year following the year in which they were raised.

The Company indemnifies the subscribers of flow-through shares from any tax consequences should the Company, notwithstanding its plans, fail to meet its commitments under the flow-through subscription agreements.

Note 13. Commitments (continued)

During March 2026 the Company completed a Flow-Through Offering for $5,350,000, thus committing to spend this amount by 31 December 2027 on “Canadian exploration expenses” which qualify as “flow-through mining expenditures”, as these terms are defined in the Income Tax Act (Canada) (“Resource Expenditures”).

During April 2026 the Company completed a Flow-Through Offering for $8,400,000, thus committing to spend this amount by 31 December 2027 on “Canadian exploration expenses” which qualify as “flow-through mining expenditures”, as these terms are defined in the Income Tax Act (Canada) (“Resource Expenditures”).

At 30 June 2026, the Company has expended $1,600,000 of the 2026 FT Private Placement amount of $13,750,000 on Resource Expenditures. The Company has until 31 December 2027 to spend the remaining outstanding balance of approximately $12,150,000 on Resource Expenditures.

The Company may be subject to interest on flow-through proceeds (“Part XII.6 tax”) renounced under the look- back rules in respect of prior years, and penalties, in accordance with regulations in the Income Tax Act (Canada), if it is determined that flow-through proceeds were not properly or timely spent on Canadian exploration expenses. Any Part XII.6 tax is expensed as incurred, as an operating expense.

Note 14. Events after the reporting period

On 6 July 2026, the Company appointed Rafael Gradim as President, effective 1 August 2026.

On the same day the Company announced that Michael Skead stepped down as President of the Company, effective immediately.

On 28 July 2026, the Company announced the commencement of inaugural drilling of the Isle aux Morts Granite.

No other matter or circumstance has arisen since 30 June 2026 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 15. Loss per share

	Consolidated	
	Six months ended 30 June 2026 $	**Six months ended 30 June 2025 $**
Loss after income tax attributable to the owners of AuMEGA Metals Ltd	(3,760,782)	(5,983,235)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	938,902,328	555,281,775
Weighted average number of ordinary shares used in calculating diluted earnings per share	938,902,328	555,281,775
	Cents	**Cents**
Basic loss per share	(0.40)	(1.08)
Diluted loss per share	(0.40)	(1.08)

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 30 June 2026 and of its performance for the financial period 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

Justin Osborne
Non-executive Chair

28 August 2026
Perth, Western Australia

Grant Thornton

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Independent Auditor's Review Report

To the Members of AuMEGA Metals Ltd

Report on the half-year financial report

Conclusion

We have reviewed the accompanying half-year financial report of AuMEGA Metals Ltd (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026 and 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, including material accounting policy information, 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 accompanying half-year financial report of AuMEGA Metals Ltd does not comply with the *Corporations Act 2001* including:

a giving a true and fair view of the Group's financial position as at 30 June 2026 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.

c complying with International Financial Reporting Standards as issued by the International Accounting Standards Board.

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 and ISRE 2410 Review of Interim Financial Information 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) and the International Ethics Standard Board for Accountant's Code of Ethics for Professional Accountants (including Independence Standards) (IESBA 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.

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 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. 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* and International Standard ISRE 2410 *Review of Interim Financial Information 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 Group’s financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting*, International Accounting Standards IAS 34 *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.

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

L A Stella
Partner – Audit & Assurance

Perth, 28 August 2026

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