Lithium Plus Minerals Limited

ABN 88 653 574 219

Annual Report - 30 June 2026

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
Chairman's Letter
30 June 2026

Dear Shareholders,

On behalf of the Board of Directors, it is my pleasure to present the Annual Report for Lithium Plus Minerals Limited for the financial year ended 30 June 2026.

This has been a transformative period defined by systematic de-risking and significant operational momentum, primarily focused on accelerating our flagship Lei Lithium Project in the Northern Territory toward a near-term development decision as a low-capital-expenditure Direct Shipping Ore operation.

A major highlight just after the reporting period was the substantial Mineral Resource Estimate update for the Lei Deposit, which now stands at 5.22 million tonnes at 1.50% Li_2O, yielding 78.42kt of contained Li_2O. This represents a 34% increase in contained lithium and elevates the proportion of high-confidence Indicated material to 55%.

Furthermore, we defined substantial Exploration Targets across the broader Bynoe Project area, demonstrating a potential growth range of between 7.6 and 19.4 million tonnes at 1.20% to 1.60% Li_2O, confirming the exceptional exploration potential of our 100%-owned tenure.

We systematically advanced the regulatory and infrastructure pillars necessary to transition Lei into an operating mine. A critical milestone was the grant of Mining Lease ML33874 for a 20-year term, providing long-term tenure certainty and materially de-risking development.

Environmental permitting is also progressing positively via the Supplementary Environmental Report pathway. Commercially, we signed a non-binding Heads of Agreement with Darwin Port Operations Pty Ltd to establish a framework for exporting products directly through the Port of Darwin, located just 80 kilometres by road from the project.

Downstream, our non-binding Memorandum of Understanding with Canmax Technologies contemplates an offtake structure for 50% of Lei production, which, alongside highly successful metallurgical test work achieving recoveries up to 85.3%, validates robust potential economic margins.

Corporately, we completed a strongly supported A$2.15 million equity placement to fund ongoing feasibility and development studies. We also unlocked value from our broader portfolio with the successful initial public offering of Moonlight Resources Ltd, retaining a strategic 10.6% equity stake to maintain exposure to high-grade critical minerals exploration.

As we enter the 2027 financial year, we are ideally positioned to finalise our Scoping Study, complete environmental permitting, and advance binding downstream processing and port access arrangements.

I extend my sincere gratitude to my fellow Directors, our management team and consultants for their invaluable technical contributions and collaborative support throughout the year. Finally, I thank our shareholders for your continued faith as we remain firmly focused on delivering disciplined project execution and generating sustainable, long-term value.

Yours sincerely,

Dr Bin Guo
Executive Chairman

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 year ended 30 June 2026. During the year, the Company disposed of all of its subsidiaries and, as a result, had no controlled entities at 30 June 2026.

Directors
The following persons were directors of Lithium Plus Minerals Limited during the whole of the financial 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 Company is focused on the discovery and development of lithium with projects located in the Northern Territory.

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

Review of operations
The loss for the Group after providing for income tax and non-controlling interest amounted to $335,255 (30 June 2025: $2,103,016).

Exploration

Highlights for the year:
- Lei Lithium Project resource upgrade delivers 34% increase in contained lithium.
- Significant Exploration Targets at Perseverance and Lei Secondary Pegmatite highlights additional potential at Bynoe, with field work set to commence.
- Lei Lithium Project – mining lease ML33874 granted and scoping study continues.
- MoU with Darwin Port to advance the Lei Lithium Project.
- Investment framework agreement signed, to develop lithium processing and trading hub in China.
- $2.15m placement in April 2026 to fund development of the Lei Lithium Project.
- LPM's former subsidiary - Moonlight Resources Ltd (ASX: ML8) successfully listed on the ASX on 11th December 2025.

Bynoe Lithium Project
Lei Lithium resource upgrade
The Company recently upgraded the Mineral Resource Estimate (MRE) for the Lei Deposit (primary pegmatite), within the Company's 100% owned Bynoe Lithium Project, near Darwin in the Northern Territory, Australia (ASX: LPM Announcement, 15th July 2026 – Lei resource upgrade delivers 34% increase in contained lithium).

The upgraded MRE estimates 5.22Mt at 1.50% Li_2O for 78.42kt of contained Li_2O based on a 0.5% cut-off grade for the Lei primary pegmatite (this is an increase from the December 2023 MRE, which was estimated at 4.09Mt at 1.43% Li_2O for 58.49kt).

This represents a 34% increase in contained Li_2O and increases the proportion of Indicated category to 55%. The upgrade provides a more robust MRE for the Lei primary pegmatite in direct support for on-going mining and development studies evaluating a low-capex Direct Shipping Ore (DSO) operation targeting near term cash flow.

Table 1: Mineral Resource Summary (at 0.5% Li_2O cutoff)

Cutoff (%)	Categorisation	Tonnage (Mt)	Grade (%)	Metal (kt)
0.5	Indicated	2.85	1.49	42.55
	Inferred	2.37	1.51	35.88
	Total	5.22	1.50	78.42

The Mineral Resource model was comprehensively updated to reflect the expanded geological dataset and improved understanding of pegmatite continuity. The block model was rebuilt using revised parent block dimensions that more accurately capture the geometry of the mineralised pegmatite, particularly its variable thickness and contact relationships.

The updated Mineral Resource Estimate was evaluated across a range of reporting cut-off grades to assess the sensitivity of tonnage and grade to changes in economic assumptions.

The modest response of both grade and tonnage to cut-off changes indicate that the deposit is dominated by consistently mineralised pegmatite rather than narrow high-grade zones surrounded by barren material. As a result, the selected 0.5% Li_2O cut-off is both technically robust and representative of the natural grade distribution, with minimal impact on contained metal relative to adjacent cut-off scenarios.

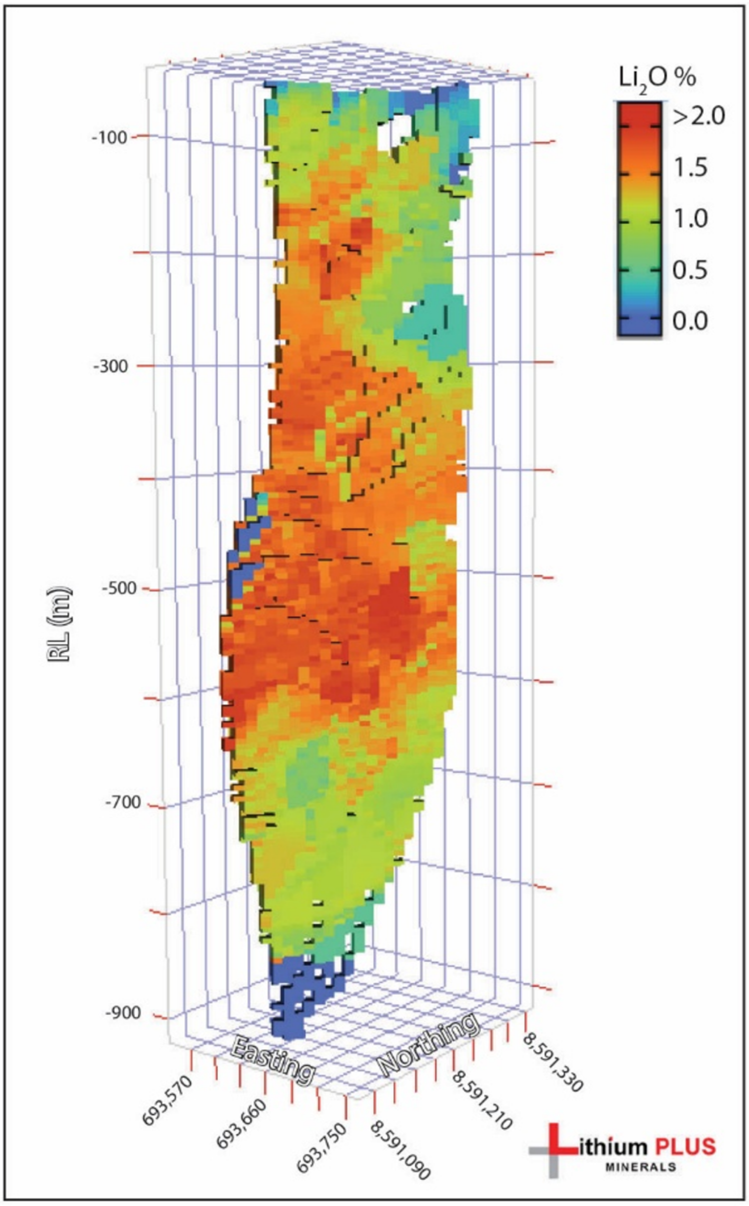
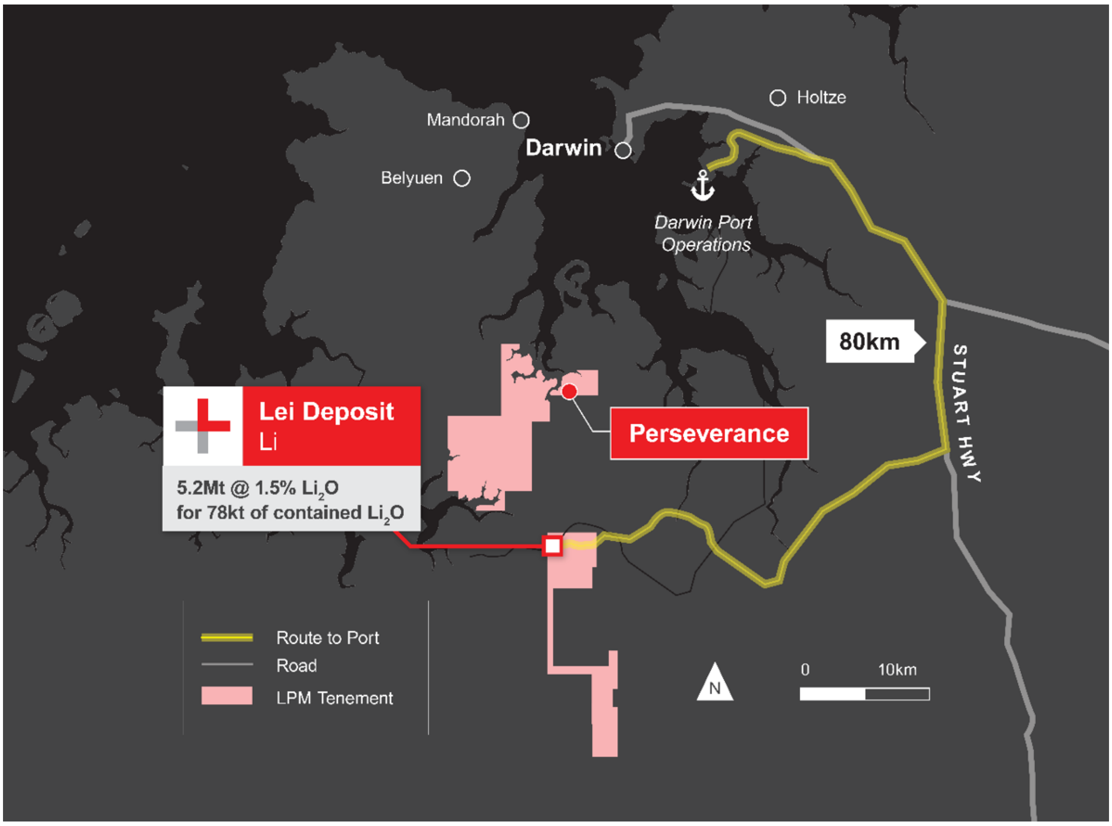


Figure 1: Lei Resource Block Model

Exploration targets highlight additional potential at the Bynoe Lithium Project
Additionally, further Exploration Targets have been identified for the Lei primary pegmatite (at depth), the Lei secondary pegmatite (approximately 170m east of the Lei primary pegmatite) as well as the Perseverance pegmatite, highlighting a strong additional upside potential at Bynoe.



Mineral Resources have not been estimated for the following pegmatites due to insufficient drilling coverage. However, geological interpretation supports the estimation of Exploration Targets prepared in accordance with Clause 17 of the JORC Code.

The accompanying Exploration Targets estimated across the Lei primary (main) pegmatite (at depth), the Lei secondary pegmatite (approximately 170m east of the primary pegmatite) and the Perseverance pegmatite continue to highlight the exploration potential at Bynoe.

			(%)	
Lei Primary Pegmatite				
Low case	300,000	0.8	1.2	10
High case	1,200,000	3.2	1.6	52
Lei Secondary Pegmatite				
Low case	1,200,000	3.2	1.2	39
High case	2,400,000	6.5	1.6	104
Perseverance Pegmatite				
Low case	1,350,000	3.6	1.2	44
High case	3,600,000	9.7	1.6	156
Total Combined Exploration Target				
Low case	2,850,000	7.6	1.2	91
High case	7,200,000	19.4	1.6	310

As part of the updated Mineral Resource estimation process, a second pegmatite (the Lei secondary pegmatite) located to the east of the Lei primary pegmatite was interpreted and modelled for the first time using geological logging, structural interpretation and drilling completed during the 2023 and 2024 drill campaigns.

The geological models developed for both pegmatites at Lei form the basis for the Exploration Target ranges presented:

- **Lei Primary Pegmatite:** 0.8–3.2 Mt at 1.20–1.60% Li_2O
- **Lei Secondary Pegmatite:** 3.2–6.5 Mt at 1.20–1.60% Li_2O

Preliminary mine planning indicates that the proposed underground decline may be positioned between the Lei primary and secondary pegmatites, enabling access to both bodies from shared infrastructure. This informs the Company's assessment of Reasonable Prospects for Eventual Economic Extraction (RPEEE), although no Mineral Resource has yet been estimated for the secondary pegmatite.

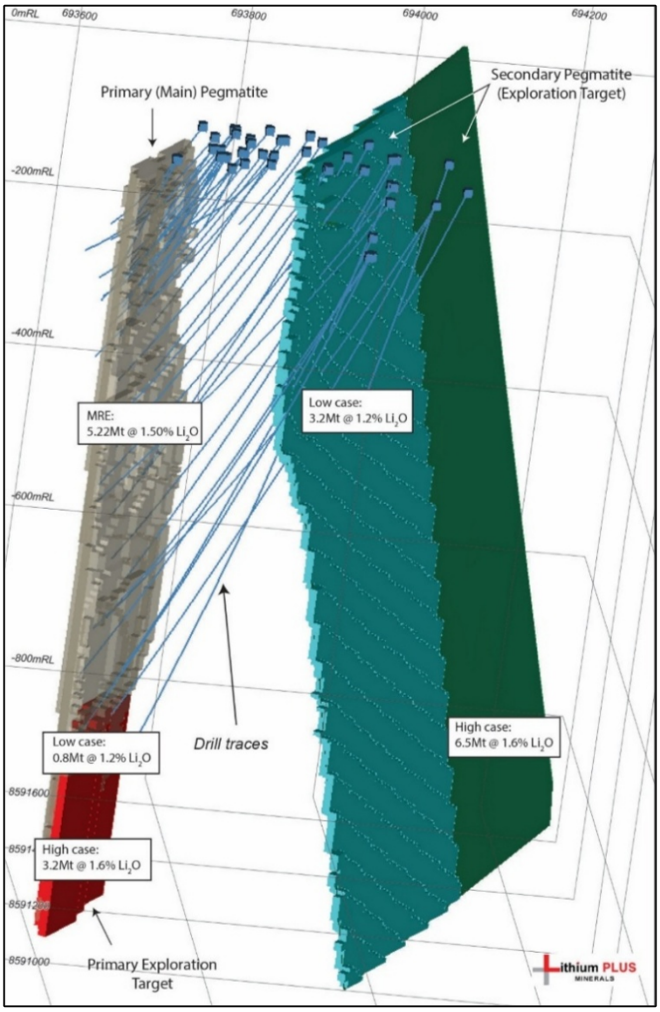


Figure 3: Exploration Targets for both the Lei Primary and the Lei Secondary Pegmatites

An Exploration Target has also been developed for the Perseverance Pegmatite, located 12km north of Lei. The Exploration Target for Perseverance is based on 34 drill holes with a total length of 3,729.8m.

The geological model developed for Perseverance forms the basis for the Exploration Target ranges presented:

- **Perseverance Pegmatite:** 3.6-9.7Mt at 1.20–1.60% Li_2O

Drilling is planned to advance these high-priority regional exploration targets, including at the Lei Secondary Pegmatite and Perseverance. High-priority drilling is planned at Perseverance, where previous drilling returned exceptional wide, high-grade lithium intercepts (~4km from Core Lithium's (ASX: CXO) Grants Mine), including:

- **19m at 1.58% Li_2O** from 148m, including **4m at 2.62% Li_2O** (BYPRC012)
- **7m at 1.22% Li_2O** from 110m (BYPRC031)

Perseverance remains open along strike and at depth, with geological interpretations indicating potential for increasing width and grade down plunge.

Mining Lease granted at Lei Lithium Project

During the second half of 2025, the Company received and accepted the Notice of Intention to Grant Mining Lease (ML) 33874 from the Northern Territory Department of Mining and Energy over the Lei Lithium Project (ASX: LPM Announcement, 20th October 2025, Mining Lease granted for Lei Lithium Project).

The Mining Lease has a 20-year term and secures long-term tenure over the Lei Lithium Project. Lithium Plus is focused on advancing the development of a future, potential underground lithium mine, located ~71.5 km from Darwin Port by road, on the Cox Peninsula, Northern Territory.

The current strategy is a low capital expenditure, intensive DSO operation, where ore will be crushed and screened on-site, before being transported to port for processing into lithium hydroxide or carbonate at Canmax's facility in China.

Non-binding heads of agreement with Darwin Port Operations Pty Ltd

In April, a non-binding Heads of Agreement (**HOA**) was signed by Darwin Port Operations Pty Ltd and Lithium Plus (ASX: LPM Announcement, 29th April 2026 – Non-binding heads of agreement with Darwin Port Operations).

This HOA is intended to form the basis of commercial discussions in relation to Lithium Plus's project and the potential export of lithium products from the port.

Investment framework agreement signed to develop lithium processing and trading hub in China

In September 2025, Lithium Plus announced it had entered into an investment framework agreement with the Dongying Comprehensive Bonded Zone (DCBZ) Administrative Committee (Dongying Authority) to establish a vertically integrated lithium ore processing and trading hub in Dongying, Shandong Province, China (ASX: LPM Announcement, 11th September 2025 – Lithium Plus signs Investment framework agreement to develop lithium processing and trading hub in China).

Under this agreement, LPM proposes to establish a wholly owned enterprise within the DCBZ, whilst the Dongying Authority has committed to providing full-cycle support including land allocation, infrastructure, customs clearance, logistics and cross-border financial services. The proposed site is located within 2km of Dongying's 100,000 ton port, with efficient conveyor transport options to the bonded zone.

A$2.15 million placement

In April, Lithium Plus advised the ASX that it had received firm commitments for a placement of new fully paid ordinary shares to raise A$2.15 million before costs, at a price of A$0.10 per share on the terms set out below (ASX: LPM Announcement, 17th April 2026 – A$2.15m placement to fund development of Bynoe lithium project).

The Placement was strongly supported by a group of institutional, sophisticated and professional investors.

The funds raised will enable the Company to continue the advancement of the Lei Lithium Project development which include the completion of the Lei scoping study.

Moonlight Resources Ltd (ASX:ML8) successfully listed on the ASX

Lithium Plus's former subsidiary - Moonlight Resources Ltd (ASX: ML8) successfully commenced trading on the ASX on the 11th December 2025, raising $10m (before raising costs).

Moonlight Resources is an exploration company focused on gold and REE -uranium discoveries. Moonlight's flagship project is the Clermont Gold Project which is targeting the rapid delivery of a maiden gold resource.

Prior to the IPO, Lithium Plus held a 33.5% stake in Moonlight Resources Ltd with Lithium Plus Shareholders receiving a priority offer to participate in the IPO (ASX: LPM Announcement, 29th October 2025 – LPM shareholders priority offer in Moonlight IPO prospectus).

After the successful ASX listing, Lithium Plus is now one of ML8's largest shareholders, holding 10.6% in ML8 shares (subject to escrow until 11th December 2027).

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 Company'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 Diatreme Resources Ltd (ASX: DRX) on 28 October 2025 to acquire 100% of Chalcophile Resources Pty Ltd (Chalcophile) and PGE Minerals Pty Limited (PGE) (refer to note 25). 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.

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.

Share placement
On 24 April 2026, the Company issued 21,500,000 fully paid ordinary shares to professional and sophisticated investors at 10 cents per share (refer to note 14).

There were no other significant changes in the state of affairs of the Company during the financial year.

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Likely developments and expected results of operations
The Directors expect that the consolidated entity will continue to carry on exploration and evaluation of the tenements.

Material business risks

Exploration & Operational – Further definition drilling may not convert current inferred resources into measured & indicated categories as expected. Weathered Pegmatite in the top layers of deposits may reduce ore grades & complicate pit design. High demand for Assay Laboratory testing may delay resource updates & market announcements.

NT Infrastructure & Access – Transporting bulk spodumene concentrate depends on road access to the Stuart Highway to access Darwin Port. Infrastructure disruption could isolate the project from its export markets. The Monsoonal Wet Season (November to April) causes flooding and, in extreme cases, cuts access to drill sites. Approving the transition from exploration to a Mining Lease requires navigating strict environmental impact assessments overseen by the NT EPA, which can experience unexpected bureaucratic delays.

Downstream Market & Financial Risks - Spodumene Concentrate is highly sensitive to spot market movements, making project financing harder to secure. Developing a hard-rock mine in NT environments requires heavy capital for dedicated power generation, worker villages, and processing. Running intensive definition drilling alongside baseline environmental monitoring requires continuous cash, risking heavy shareholder dilution before a final investment decision.

Environmental regulation

The consolidated entity holds interests in a number of exploration tenements. The authorities granting such tenements require the tenement holder to comply with the terms of the grant of the tenement. The consolidated entity is subject to environmental regulation under Australian Commonwealth and/or State law.

Information on directors

Name:	**Bin Guo** (appointed 10 September 2021)
Title:	Executive Chairman
Qualifications:	BSc (Geology), PhD (Geophysics)
Experience and expertise:	Dr. Guo has more than 20 years of experience in the mining and financial industry. He has worked with SRK Consulting, CITIC Securities and Mining One Consultants, and has developed a wide range of technical and commercial knowledge. Dr Guo is the founder of Lithium Plus Minerals Ltd and was a non-executive director of North American Lithium Inc. Dr. Guo is a member of the Australian Institute for Mining and Metallurgy (AusIMM), the Australian Institute of Geoscientists (AIG) and the Australian Society of Exploration Geophysicists (ASEG).
Other current directorships:	Chairman of Moonlight Resources Limited (ASX: ML8) (from June 2024)
Former directorships (last 3 years):	None
Special responsibilities:	Chairman
Interests in shares:	42,500,000
Interests in options:	2,000,000
Interests in rights:	1,800,000

Name:	**Jason Berton** (appointed 10 September 2021)
Title:	Non-Executive Director
Qualifications:	BEc, BSc (hons) and PhD in Geology
Experience and expertise:	Dr. Berton is a structural geologist with over 20 years mining and exploration experience, and has worked for Homestake, Barrick, BHP Billiton and SRK Consulting. Dr Berton also has experience in private equity and is an experienced company director. Dr. Berton is a member of the Australian Institute for Mining and Metallurgy (AusIMM).
Other current directorships:	Managing Director of PolarX Limited (ASX: PXX) (from July 2017)
Former directorships (last 3 years):	Non-Executive Director of Eastern Metals Ltd (July 2021 to February 2025)
Special responsibilities:	None
Interests in shares:	1,500,000
Interests in options:	1,500,000
Interests in rights:	1,200,000

Name:	**Simon Kidston** (appointed 10 September 2021)
Title:	Non-Executive Director
Qualifications:	BCom, Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia and is a Member of the Australian Institute of Company Directors
Experience and expertise:	Mr. Kidston has an investment banking background with almost 30 years global experience with groups such as Macquarie Bank, HSBC and Helmsec Global Capital Limited. During this period, he assisted companies grow by accessing capital, negotiating strategic relationships and acquisitions. Mr. Kidston was the co-founder of Genex Power Limited, one of the leading renewable energy companies listed on the ASX, until it was acquired by J Power for $1.2 billion EV in July 2024.
Other current directorships:	Chairman of Sparc Technologies Limited (ASX: SPN) (from December 2024) Non-Executive Chair of Energy Transition Minerals (ASX: ETM) (from June 2024) Non-Executive Chair of Greentech Metals Ltd (ASX: GRE) (from November 2025) Non-Executive Director of Moonlight Resources Ltd (ASX: ML8) (from August 2024)
Former directorships (last 3 years):	Non-Executive Director of XXIX Metal Inc (TSX: XXIX) (from October 2022 to November 2025)
Special responsibilities:	None
Interests in shares:	1,200,000
Interests in options:	1,500,000
Interests in rights:	1,600,000

Name:	**George Su** (appointed 10 September 2021)
Title:	Non-Executive Director
Qualifications:	BA Admin
Experience and expertise:	Mr Su has nearly 4 decades of business experience in the Asia-Pacific region and is currently the CEO and Managing Director of Richlink Capital Pty Ltd, a Sydney based boutique advisory firm servicing ultra-high-net- worth Chinese investors. Mr Su is the former country head of the Australian operations of China's largest investment bank, CITIC Securities. Mr Su previously served as an independent director of Macquarie Bank's China property fund for 8 years.
Other current directorships:	Non-Executive Director of Codeifai Ltd (ASX: CDE) (from July 2014)
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	800,000
Interests in options:	1,000,000
Interests in rights:	1,200,000

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary
Mr Robert Lees is a CFO and Company Secretary with over 25 years' experience with public listed companies. He is currently Company Secretary of four ASX listed companies, AXP Energy Limited (ASX: AXP) and Oliver's Real Food Limited (ASX: OLI), Tian An Australia Ltd (ASX: TIA), Moonlight Resources Ltd (ASX: ML8) and NSX listed company, Air Change International Limited (NSX: AC1). Mr Lees holds a Bachelor of Business degree from the University of Technology, Sydney and is a fellow of the Governance Institute of Australia (FGIA, FCG (CS)), a member of Chartered Accountants Australia and New Zealand (CA) and the Australian Institute of Company Directors (MAICD).

Meetings of directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board	
	Attended	**Held**
Bin Guo	5	5
Jason Berton	5	5
Simon Kidston	4	5
George Su	5	5

Held: represents the number of meetings held during the time the director held office.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the Company, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

Non-executive directors remuneration
Fees and payments to non-executive Directors reflect the demands and responsibilities of their role. Non-executive Directors' fees and payments are reviewed annually by the Board of Directors ('Board'). The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive Directors' fees and payments are appropriate and in line with the market. The Chairman's fees are determined independently to the fees of other non-executive Directors based on comparative roles in the external market. The Chairman is not present at any discussions relating to the determination of his own remuneration.

The Company has entered into a letter of appointment with each Non-Executive Director, being Dr Jason Berton, Mr Simon Kidston, and Mr George Su, pursuant which they have agreed to provide their services to the consolidated entity as Non-Executive Directors. Each non-executive Director is entitled to a fee of $60,000 per annum exclusive of superannuation and to recover their reasonable expenses. Directors may be paid a fee for providing other additional services.

Total remuneration for non-executive Directors shall not exceed $500,000. The Directors remuneration limit was approved by shareholders at the 29 November 2022 annual general meeting (Resolution 6).

Executive remuneration
The Company aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Executives are offered a competitive level of base salary at market rates (based on comparable ASX listed companies) and are reviewed annually by the Board of Directors to ensure market competitiveness.

Consolidated entity performance and link to remuneration
Because the consolidated entity is in exploration and development, not production, there is no direct relationship between the consolidated entity's financial profits and the level of remuneration paid to key management personnel.

At 30 June 2026, the market price of the Company's ordinary shares was 9.5 cents per share (30 June 2025: 5.3 cents per share). No dividends were paid during the year ended 30 June 2026.

Share prices are subject to the influence of international metal prices and market sentiment towards the sector and increases or decreases may occur independently of executive performance or remuneration. The Company may issue options or performance rights to provide an incentive for key management personnel which, it is believed, is in line with industry standards and practice and is also believed to align the interests of key management personnel with those of the Company's shareholders.

Unless otherwise stated, service agreements do not provide for pre-determined compensation values or the manner of payment. Compensation is determined in accordance with the general remuneration policy. The manner of payment is determined on a case by case basis and is generally a mix of cash and non-cash benefits as determined by the Board of Directors. Except in so far as Directors and other key management personnel hold options or share rights over shares in the Company, there is no relationship between remuneration policy and the company's performance.

Use of remuneration consultants
The Company has not engaged external remuneration consultants to advise the Board on remuneration matters.

Voting and comments made at the Company's 26 October 2025 Annual General Meeting ('AGM')
At the 26 October 2025 AGM, 97.7% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration
Amounts of remuneration
Details of the remuneration of key management personnel of the Company are set out in the following tables.

The key management personnel of the Company consisted of the following directors of Lithium Plus Minerals Limited:
- Bin Guo
- Jason Berton
- Simon Kidston
- George Su

And the following persons:
- Andrew Haythorpe - Chief Executive Officer (appointed 13 April 2026 and resigned 8 May 2026)
- Robert Lees - Chief Financial Officer and Company Secretary

2026	Short-term benefits		Post-employment benefits	Long-term benefits	Share-based payments		
	Cash salary and fees $	Non-monetary $	Super-annuation $	Long service leave $	Equity settled Options $	Rights $	Total $
Non-Executive Directors:							
Jason Berton	60,000	-	-	-	29,285	34,524	123,809
Simon Kidston	60,000	-	7,200	-	29,285	43,125	139,610
George Su	60,000	-	-	-	19,523	34,524	114,047
Executive Directors:							
Bin Guo	209,615	-	24,000	-	39,045	47,424	320,084
Other Key Management Personnel:							
Andrew Haythorpe*	52,124	-	4,977	-	-	-	57,101
Robert Lees	128,419	-	-	-	-	7,208	135,627
TOTAL	570,158	-	36,177	-	117,138	166,805	890,278

* Mr Haythorpe was appointed Chief Executive Officer on 13 April 2026 and resigned on 8 May 2026.

2025	Short-term benefits		Post-employment benefits	Long-term benefits	Share-based payments		
	Cash salary and fees $	Non-monetary $	Super-annuation $	Long service leave $	Equity settled Options $	Rights $	Total $
Non-Executive Directors:							
Jason Berton	60,000	-	-	-	29,205	29,222	118,427
Simon Kidston	90,000	-	6,900	-	29,205	34,288	160,393
George Su	60,000	-	-	-	19,470	29,222	108,692
Executive Directors:							
Bin Guo	223,033	-	23,000	-	38,940	36,821	321,794
Other Key Management Personnel:							
Robert Lees	119,831	-	-	-	-	7,208	127,039
TOTAL	552,864	-	29,900	-	116,820	136,761	836,345

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - LTI	
Name	**2026**	**2025**	**2026**	**2025**
Non-Executive Directors:				
Jason Berton	48.5%	50.7%	51.5%	49.3%
Simon Kidston	48.1%	60.4%	51.9%	39.6%
George Su	52.6%	55.2%	47.4%	44.8%
Executive Directors:				
Bin Guo	73.0%	55.2%	27.0%	44.8%
Other Key Management Personnel:				
Andrew Haythorpe	100.0%	-	-	-
Robert Lees	94.7%	94.3%	5.3%	5.7%

Service agreements
Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Bin Guo
Title:	Executive Chairman
Agreement commenced:	1 February 2022
Term of agreement:	Ongoing, until termination by either party
Details:	Base salary for the year ended 30 June 2026 of $200,000 plus superannuation, to be reviewed annually. In addition, the Company may in its absolute discretion award Dr Guo an annual short term incentive payment up to a maximum of 25% of his annual salary. The Company will reimburse Dr Guo for expenses properly incurred in carrying out his duties. Termination notice is 3 months if terminated by Company or 3 months if terminated by executive.

Name:	Andrew Haythorpe
Title:	Chief Executive Officer
Agreement commenced:	13 April 2026
Term of agreement:	Mr Haythorpe resigned from the Company on 8 May 2026.
Details:	My Haythorpe was entitled to a base salary of $300,000, inclusive of superannuation, subject to annual review. The Company also agreed to reimburse Mr Haythorpe for expenses properly incurred in carrying out his duties. Either party was required to provide three months' notice to terminate the employment agreement. The agreement included both short-term and long-term incentive arrangements; however, no performance rights or other incentive awards were granted prior to Mr Haythorpe's resignation on 8 May 2026.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation
Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Options

The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Grant date	Options issued	Issue price $	Paid $	Fair value $ /Option	Fair value Full value$	Exericse price $	Expiry date
Bin Guo	31/10/2021	2,000,000	0.0001	200	0.0973	194,698	0.25	31/10/2026
Jason Berton	31/10/2021	1,500,000	0.0001	150	0.0973	146,023	0.25	31/10/2026
Simon Kidston	31/10/2021	1,500,000	0.0001	150	0.0973	146,023	0.25	31/10/2026
George Su	31/10/2021	1,000,000	0.0001	100	0.0973	97,349	0.25	31/10/2026

The options will vest six months after issue and when the Company produce a JORC code 2012 compliant Li_20 bearing, minimum inferred Mineral Resources of 10Mt in order for the option to be exercisable. Management have used their judgement in estimation that there is a probability of 90% of this milestone being achieved with a vesting period of 5 years.

There were no options over ordinary shares granted to or vested by directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Performance rights

Performance rights entitle the holder to receive one fully paid ordinary share in the Company for each performance right that vests, subject to satisfaction of the applicable vesting conditions and the terms of the relevant performance rights.

During the year ended 30 June 2022, 2,600,000 performance rights were granted as remuneration to the Directors and the Company Secretary. These performance rights expire on 10 March 2027.

At the Company's Annual General Meeting held on 27 November 2024, shareholders approved the grant of a further 3,400,000 performance rights to the Directors. These performance rights were subsequently issued on 18 December 2024 and expire on 18 December 2029.

The terms and conditions of each grant of performance rights over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Grant date	Number granted	Fair value at grant date $ /right	Fair value at grant date $Full value	Last vesting date
Bin Guo[1]	10/03/2022	600,000	0.1803	108,173	10/03/2027
Jason Berton[1]	10/03/2022	600,000	0.1803	108,173	10/03/2027
Simon Kidston[1]	10/03/2022	600,000	0.1803	108,173	10/03/2027
George Su[1]	10/03/2022	600,000	0.1803	108,173	10/03/2027
Robert Lees[1]	10/03/2022	200,000	0.1803	36,058	10/03/2027
		2,600,000			
Bin Guo[2]	27/11/2024	1,200,000	0.1075	129,000	18/12/2029
Jason Berton[2]	27/11/2024	600,000	0.1075	64,500	18/12/2029
Simon Kidston[2]	27/11/2024	1,000,000	0.1075	107,500	18/12/2029
George Su[2]	27/11/2024	600,000	0.1075	64,500	18/12/2029
		3,400,000			

The performance rights vest as follows:

1 Achieving at least $100 million market capitalisation for a continuous period of 30 trading day (calculated on the daily VWAP) 10 March 2027 or earlier.

2 50% will vest on the Company completing a Pre-Feasibility Study and 50% will vest on the Company being granted a mining lease on the Lei Project by 18 December 2029 or earlier.

There were no performance rights over ordinary shares granted to or vested by directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Additional information

The earnings of the Group for the five years to 30 June 2026 are summarised below:

	2026 $	2025 $	2024 $	2023 $	2022 $
Loss after income tax	(412,765)	(2,134,835)	(2,087,215)	(1,851,343)	(489,804)

	2026	2025	2024	2023	2022
Share price at financial year end ($)	0.095	0.053	0.16	0.27	0.43
Basic earnings per share (cents per share)	(0.3)	(1.6)	(1.7)	(1.9)	(1.2)

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the Company held during the financial year by each director and other members of key management personnel of the Company, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
Bin Guo[1]	42,500,000	-	-	-	42,500,000
Jason Berton[2]	1,500,000	-	-	-	1,500,000
Simon Kidston[3]	1,200,000	-	-	-	1,200,000
George Su	800,000	-	-	-	800,000
	46,000,000	-	-	-	46,000,000

1 This includes securities held by Blue Pebble Capital Pty Ltd ACN 635 189 249, a related entity of Bin Guo.
2 This includes securities held by Orogen Investments Pty Ltd ACN 142 070 684, a related entity of Jason Berton.
3 This includes securities held by KFT Capital Pty Ltd ACN 101 966 910, a related entity of Mr Kidston.

Option holding

The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Company, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Options over ordinary shares					
Bin Guo[1]	2,000,000	-	-	-	2,000,000
Jason Berton[2]	1,500,000	-	-	-	1,500,000
Simon Kidston[3]	1,500,000	-	-	-	1,500,000
George Su	1,000,000	-	-	-	1,000,000
	6,000,000	-	-	-	6,000,000

1 This includes securities held by Blue Pebble Capital Pty Ltd ACN 635 189 249, a related entity of Bin Guo.
2 This includes securities held by Orogen Investments Pty Ltd ACN 142 070 684, a related entity of Jason Berton.
3 This includes securities held by KFT Capital Pty Ltd ACN 101 966 910, a related entity of Mr Kidston.

Performance rights holding
The number of performance rights over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Company, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Vested	Expired/ forfeited/ other	Balance at the end of the year
Performance rights over ordinary shares					
Bin Guo[1]	1,800,000	-	-	-	1,800,000
Jason Berton[2]	1,200,000	-	-	-	1,200,000
Simon Kidston[3]	1,600,000	-	-	-	1,600,000
George Su	1,200,000	-	-	-	1,200,000
Robert Lees[4]	200,000	-	-	-	200,000
	6,000,000	-	-	-	6,000,000

1 This includes securities held by Blue Pebble Capital Pty Ltd ACN 635 189 249, a related entity of Bin Guo.
2 This includes securities held by Orogen Investments Pty Ltd ACN 142 070 684, a related entity of Jason Berton.
3 This includes securities held by KFT Capital Pty Ltd ACN 101 966 910, a related entity of Mr Kidston.
4 This includes securities held by Coy Sec Services Pty Ltd ACN 050 035 099, a related entity of Mr Lees.

This concludes the remuneration report, which has been audited.

Shares under option
Unissued ordinary shares of Lithium Plus Minerals Limited under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
22 October 2021	22 October 2026	$0.2500	6,000,000
13 August 2024	13 August 2027	$0.3000	500,000
			6,500,000

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Shares under performance rights
Unissued ordinary shares of Lithium Plus Minerals Limited under performance rights at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under rights
10 March 2022	10 March 2027	$0.0000	2,600,000
27 November 2024	18 December 2029	$0.0000	3,400,000
			6,000,000

No person entitled to exercise the performance rights had or has any right by virtue of the performance right to participate in any share issue of the Company or of any other body corporate.

Shares issued on the exercise of options
There were no ordinary shares of Lithium Plus Minerals Limited issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Shares issued on the exercise of performance rights
There were no ordinary shares of Lithium Plus Minerals Limited issued on the exercise of performance rights during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of officers
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services
There were no non-audit services provided during the financial year by the auditor.

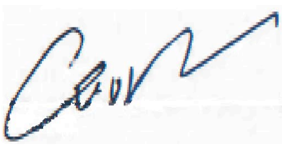
Officers of the Company who are former partners of RSM Australia Partners
There are no officers of the Company who are former partners of RSM Australia Partners.

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.

Auditor
RSM Australia Partners continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



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Bin Guo
Executive Chairman

4 September 2026
Sydney

RSM Australia Partners

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Sydney
NSW 2000
Australia
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rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Lithium Plus Minerals Limited for the year ended 30 June 2026, 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 audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM
RSM AUSTRALIA PARTNERS

Jie Dong
Jie Dong
Partner

Sydney, NSW
Dated: 4 September 2026

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RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Australia Partners ABN 36 965 185 036
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General information

The financial statements cover Lithium Plus Minerals Limited as a Group consisting of Lithium Plus Minerals Limited and the entities it controlled at the end of, or during, the 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 Group'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 4 September 2026. The directors have the power to amend and reissue the financial statements.

Lithium Plus Minerals Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Other income			
Interest revenue		26,180	98,703
Gain on loss of control of subsidiary	25	667,120	-
Gain on loss of significant influence over associate	25	1,130,585	-
Rental income		65,550	23,250
Share of losses of associates accounted for using the equity method	25	(102,228)	-
Expenses			
Administration expenses		(384,113)	(270,411)
Employee benefits expense		(777,477)	(835,542)
Share-based payment expense		(283,943)	(253,580)
Depreciation and amortisation expense	4	(192,917)	(187,795)
Listing fees and share registry expenses		(86,224)	(59,518)
Legal		(169,762)	(281,000)
Public relations		(35,226)	(117,107)
Other expenses		(256,966)	(232,968)
Finance costs	4	(13,344)	(18,867)
Total expenses		(2,199,972)	(2,256,788)
Loss before income tax expense		(412,765)	(2,134,835)
Income tax expense	5	-	-
Loss after income tax expense for the year		(412,765)	(2,134,835)
Other comprehensive loss			
Items that may be reclassified subsequently to profit or loss			
Loss on the revaluation of financial assets at fair value through other comprehensive loss, net of tax		(411,342)	-
Other comprehensive loss for the year, net of tax		(411,342)	-
Total comprehensive loss for the year		(824,107)	(2,134,835)
Loss for the year is attributable to:			
Non-controlling interest		(77,510)	(31,819)
Owners of Lithium Plus Minerals Limited		(335,255)	(2,103,016)
		(412,765)	(2,134,835)
Total comprehensive loss for the year is attributable to:			
Non-controlling interest		(77,510)	(31,819)
Owners of Lithium Plus Minerals Limited		(746,597)	(2,103,016)
		(824,107)	(2,134,835)
		Cents	**Cents**
Basic earnings per share	28	(0.3)	(1.6)
Diluted earnings per share	28	(0.3)	(1.6)

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

	Note	2026* $	Consolidated 2025 $
Assets			
Current assets			
Cash and cash equivalents	6	2,382,896	2,680,679
Trade and other receivables	7	168,990	50,117
Investments - term deposit		26,125	526,125
Other current assets	9	170,924	253,532
Total current assets		2,748,935	3,510,453
Non-current assets			
Financial assets at fair value through other comprehensive income	8	1,645,371	-
Property, plant and equipment		29,199	70,493
Right-of-use assets	10	107,799	249,167
Exploration and evaluation	11	17,880,351	17,497,167
Total non-current assets		19,662,720	17,816,827
Total assets		22,411,655	21,327,280
Liabilities			
Current liabilities			
Trade and other payables	12	415,318	232,070
Lease liabilities	13	104,647	140,969
Employee benefits		60,355	38,386
Total current liabilities		580,320	411,425
Non-current liabilities			
Lease liabilities	13	11,017	117,647
Total non-current liabilities		11,017	117,647
Total liabilities		591,337	529,072
Net assets		21,820,318	20,798,208
Equity			
Issued capital	14	27,219,751	25,198,751
Reserves	15	1,467,200	1,594,599
Accumulated losses		(6,866,633)	(6,531,378)
Equity attributable to the owners of Lithium Plus Minerals Limited		21,820,318	20,261,972
Non-controlling interest		-	536,236
Total equity		21,820,318	20,798,208

* During the year ended 30 June 2026, the Company ceased to control all of its subsidiaries. Accordingly, the balances at 30 June 2026 represent the Company only, while the comparative balances at 30 June 2025 represent the consolidated entity.

Consolidated	**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 year	-	-	(2,103,016)	(31,819)	(2,134,835)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	(2,103,016)	(31,819)	(2,134,835)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 14)	50,000	-	-	568,055	618,055
Share-based payments (note 15)	-	297,702	-	-	297,702
Balance at 30 June 2025	25,198,751	1,594,599	(6,531,378)	536,236	20,798,208

	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
Loss after income tax expense for the year	-	-	(335,255)	(77,510)	(412,765)
Other comprehensive loss for the year, net of tax	-	(411,342)	-	-	(411,342)
Total comprehensive loss for the year	-	(411,342)	(335,255)	(77,510)	(824,107)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 14)	2,021,000	-	-	-	2,021,000
Share-based payments (note 15)	-	283,943	-	-	283,943
Loss of control of subsidiary (note 25)	-	-	-	(458,726)	(458,726)
Balance at 30 June 2026	27,219,751	1,467,200	(6,866,633)	-	21,820,318

Lithium Plus Minerals Limited
Statement of cash flows
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Cash flows from operating activities			
Payments to suppliers and employees		(1,276,494)	(1,988,612)
Net interest received		12,836	98,703
Net cash used in operating activities	31	(1,263,658)	(1,889,909)
Cash flows from investing activities			
Payments for property, plant and equipment		(10,255)	(2,174)
Payments for exploration and evaluation assets		(1,276,215)	(1,525,890)
Net cash outflow on loss of control of subsidiary		(619,987)	-
Proceeds from term and security deposit		500,000	3,500,000
Net cash (used in)/from investing activities		(1,406,457)	1,971,936
Cash flows from financing activities			
Proceeds from issue of shares	14	2,150,000	50,000
Share issue transaction costs	14	(129,000)	-
Proceeds from share applications received from non-controlling interests (net of share issue costs)		494,284	-
Principal elements of lease payments	31	(142,952)	(152,258)
Net cash from/(used in) financing activities		2,372,332	(102,258)
Net decrease in cash and cash equivalents		(297,783)	(20,231)
Cash and cash equivalents at the beginning of the financial year		2,680,679	2,700,910
Cash and cash equivalents at the end of the financial year	6	2,382,896	2,680,679

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

Note 1. Material accounting policy information

The accounting policies that are material to the Company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Company 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.

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 Group incurred a loss of $412,765 and had net cash outflows from operating activities of $1,263,658 for the year ended 30 June 2026.

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 $2,382,896 as at 30 June 2026;
- the Company had net current assets of $2,168,615 as at 30 June 2026;
- 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.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with IFRS Accounting Standards as issued by the International Accounting Standards Board ('IASB').

These financial statements are consolidated financial statements for the year ended 30 June 2026. They include the results of subsidiaries for the period during which they were controlled. As the Company had no controlled entities at 30 June 2026, the statement of financial position comprises only the assets and liabilities of the Company.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Comparatives

Comparative information is presented consistently with the current year’s presentation and classification. Where necessary, comparative amounts have been reclassified to conform with changes in presentation in the current year. Such reclassifications have no effect on the previously reported profit or loss or net assets of the Company.

Note 1. Material accounting policy information (continued)

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 24.

Principles of consolidation
Lithium Plus Minerals Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

During the year ended 30 June 2026, the Company ceased to control its subsidiaries. Accordingly, no subsidiaries were controlled as at 30 June 2026, and the statement of financial position reflects only the assets and liabilities of the Company at the reporting date. The statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows include the results and cash flows of subsidiaries only for the period during which they were controlled.

Subsidiaries are all those entities over which the Company has control. The Company controls an entity when the Company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are de-consolidated from the date that control ceases.

Where the Company loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Company recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Associates
Associates are entities over which the Company has significant influence but not control or joint control. Investments in associates are accounted for using the equity method. Under the equity method, the share of the profits or losses of the associate is recognised in profit or loss and the share of the movements in equity is recognised in other comprehensive income. Investments in associates are carried in the statement of financial position at cost plus post-acquisition changes in the Company's share of net assets of the associate. Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment. Dividends received or receivable from associates reduce the carrying amount of the investment.

When the Company's share of losses in an associate equals or exceeds its interest in the associate, including any unsecured long-term receivables, the Company does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

The Company discontinues the use of the equity method upon the loss of significant influence over the associate and recognises any retained investment at its fair value. Any difference between the associate's carrying amount, fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

Investments and other financial assets
Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at amortised cost
A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Note 1. Material accounting policy information (continued)

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

Investments
Investments include non-derivative financial assets with fixed or determinable payments and fixed maturities where the Company has the positive intention and ability to hold the financial asset to maturity. This category excludes financial assets that are held for an undefined period. Investments are carried at amortised cost using the effective interest rate method adjusted for any principal repayments. Gains and losses are recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets
The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2026. The Company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Consolidation of Moonlight Resources Pty Limited
The Company formed Moonlight Resources Pty Ltd (Moonlight) in June 2024 to consolidate its existing Moonlight Project with additional uranium and rare earth element exploration tenements acquired in the Northern Territory and New South Wales. Following the completion of these acquisitions in August 2024 and a subsequent capital raising in December 2024, the Company's ownership interest in Moonlight was diluted to 44.7%.

Despite holding less than a majority of the voting rights, management concluded that the Company continued to control Moonlight up to 10 October 2025. This judgement was based on the Company's ability to direct the relevant activities of Moonlight through its control of the Board of Directors, providing it with the practical ability to direct the entity's strategic and operating decisions.

On 1 October 2025, Moonlight completed a further capital raising at an issue price of $0.10 per share, which further diluted the Company's ownership interest. Following this capital raising and changes to the composition of Moonlight's Board of Directors, management reassessed the Company's ability to control Moonlight and concluded that control ceased on 10 October 2025. At that date, the Company held a 33.5% equity interest in Moonlight. Accordingly, from 10 October 2025, Moonlight ceased to be consolidated.

Exploration and evaluation assets
Expenditure relating to exploration and evaluation is capitalised where it is considered likely to be recoverable or where the activities have not reached a stage that permits a reasonable assessment of the existence of reserves. There is significant judgement required on the part of the Management and the Board in determining whether exploration assets are impaired. To this extent they have considered the exploration activities, the current market conditions, the political climate in the jurisdiction in which the assets exist, as well as numerous other factors in their determination that the assets are not impaired. In addition, there is significant judgment and estimation uncertainty with regards to the allocation of costs to the various tenement assets.

Note 3. Operating segments

Identification of reportable operating segments
The Company 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 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.

Accounting policy for operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Note 4. Expenses

	Consolidated 2026 $	Consolidated 2025 $
Loss before income tax includes the following specific expenses:		
Depreciation and amortisation		
Property plant and equipment	51,549	56,570
Land and buildings - right-of-use	141,368	131,225
Total depreciation and amortisation	192,917	187,795
Finance costs		
Interest and finance charges paid/payable on lease liabilities	13,210	18,857
Other	134	10
Finance costs expensed	13,344	18,867
Superannuation expense		
Defined contribution superannuation expense	49,604	56,633

Note 5. Income tax

	Consolidated 2026 $	Consolidated 2025 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(412,765)	(2,134,835)
Tax at the statutory tax rate of 25%	(103,191)	(533,709)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenses	35,632	63,395
	(67,559)	(470,314)
Deferred tax on tax losses not brought to account	67,559	470,314
Income tax expense	-	-

Deferred tax assets	Consolidated 2026 $	Consolidated 2025 $
Tax losses	5,319,552	4,583,143
Other	79,846	95,251
Unrecognised deferred tax asset	5,399,398	4,678,394
Set-off deferred tax liabilities	(3,688,431)	(3,384,782)
Net deferred tax assets	1,710,967	1,293,612
Less: deferred tax assets not recognised	(1,710,967)	(1,293,612)
Net deferred tax assets	-	-

Note 5. Income tax (continued)

		Consolidated
	2026	2025
Deferred tax liabilities	$	$
Exploration expenditure	3,267,921	3,320,128
Other	420,510	64,654
Set-off deferred tax assets	(3,688,431)	(3,384,782)
Net deferred tax liabilities	-	-

		Consolidated
	2026	2025
	$	$
Unused tax losses and temporary differences for which no deferred tax asset has been recognised	6,843,868	5,174,445

Accounting policy for income tax
Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Note 6. Cash and cash equivalents

		Consolidated
	2026	2025
	$	$
Current assets		
Cash at bank	2,382,896	1,680,679
Cash on deposit	-	1,000,000
	2,382,896	2,680,679

Note 7. Trade and other receivables

		Consolidated
	2026	2025
	$	$
Current assets		
Trade receivables	34,498	-
Other receivables	32,410	-
BAS receivable	102,082	50,117
	168,990	50,117

Accounting policy for trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

Note 7. Trade and other receivables (continued)

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Note 8. Financial assets at fair value through other comprehensive income

	2026 $	2025 $
Non-current assets		
Investment in listed entity - Moonlight Resources Limited	1,645,371	-
Reconciliation		
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:		
Opening fair value	-	-
Investment recognised on loss of significant influence over Moonlight Resources Limited (note 25)	2,056,713	-
Revaluation decrements	(411,342)	-
Closing fair value	1,645,371	-

Refer to note 18 for further information on fair value measurement.

The investment in Moonlight Resources Limited ("Moonlight") was recognised as a financial asset following the Company's loss of significant influence over Moonlight during the period. Further details of the transaction are provided in note 25 – *Loss of control of subsidiary and subsequent loss of significant influence*.

Note 9. Other current assets

	Consolidated	
	2026 $	2025 $
Current assets		
Prepayments	23,213	76,831
Security deposits	100,461	131,001
Other deposits	46,672	45,122
Other current assets	578	578
	170,924	253,532

Note 10. Right-of-use assets

	Consolidated	
	2026 $	2025 $
Non-current assets		
Land and buildings - right-of-use	422,374	422,374
Less: Accumulated depreciation	(314,575)	(173,207)
	107,799	249,167

The consolidated entity leases its Sydney office and Darwin warehouse under agreements of between two to three years with options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

Note 10. Right-of-use assets (continued)

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

	Land and buildings $
Balance at 1 July 2024	161,326
Additions	219,066
Depreciation expense	(131,225)
Balance at 30 June 2025	249,167
Depreciation expense	(141,368)
Balance at 30 June 2026	107,799

Accounting policy for right-of-use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Note 11. Exploration and evaluation

		Consolidated
	2026 $	**2025 $**
Non-current assets		
Exploration and evaluation - at cost	17,880,351	17,497,167

Note 11. Exploration and evaluation (continued)

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

	Exploration and evaluation $
Balance at 1 July 2024	15,377,844
Additions	1,633,642
Additions through business combinations (note 25)	485,681
Balance at 30 June 2025	17,497,167
Additions	1,276,215
Derecognition of exploration and evaluation assets relating to subsidiary following loss of control	(893,031)
Balance at 30 June 2026	17,880,351

Accounting policy for exploration and evaluation assets
Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Note 12. Trade and other payables

	Consolidated	
	2026 $	**2025 $**
Current liabilities		
Trade payables	311,904	122,008
Accruals	49,000	89,900
Other payables	54,414	20,162
	415,318	232,070

Refer to note 17 for further information on financial instruments.

Note 13. Lease liabilities

	Consolidated	
	2026 $	**2025 $**
Current liabilities		
Lease liability	104,647	140,969
Non-current liabilities		
Lease liability	11,017	117,647
	115,664	258,616

Refer to note 17 for further information on financial instruments.

Note 13. Lease liabilities (continued)

Accounting policy for lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

Note 14. Issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	154,340,000	132,840,000	27,219,751	25,198,751

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2024	132,340,000		25,148,751
Shares issued for acquisition	12 August 2024	500,000	$0.1000	50,000
Balance	30 June 2025	132,840,000		25,198,751
Share placement (a)	24 April 2026	21,500,000	$0.1000	2,150,000
Transaction costs arising on share placement				(129,000)
Balance	30 June 2026	154,340,000		27,219,751

(a) Share placement
On 24 April 2026, the Company issued 21,500,000 fully paid ordinary shares to professional and sophisticated investors at 10 cents per share.

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 risk management
The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Company is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

Note 14. Issued capital (continued)

The capital risk management policy remains unchanged from the 2025 Annual Report.

Options and performance rights
At 30 June 2026, there were 12,500,000 unissued ordinary shares of Lithium Plus Minerals Limited under option and performance rights, held as follows:

Options and performance rights on issue	Number	Exercise price	Expiry
Unquoted - Director options	6,000,000	$0.25	22/10/2026
Unquoted - Acquisition options	500,000	$0.30	13/08/2027
Unquoted - Performance rights	2,600,000	$0.00	10/03/2027
Unquoted - Performance rights	3,400,000	$0.00	18/12/2029
	12,500,000		

Note 15. Reserves

	Consolidated 2026 $	Consolidated 2025 $
Financial assets at fair value through other comprehensive income reserve	(411,342)	-
Share-based payments reserve	1,878,542	1,594,599
	1,467,200	1,594,599

Financial assets at fair value through other comprehensive income reserve
The reserve is used to recognise increments and decrements in the fair value of financial assets at fair value through other comprehensive income.

Share-based payments 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.

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

	Financial assets at FVOCI $	Share-based payments reserve $	Total $
Balance at 1 July 2024	-	1,296,897	1,296,897
Share-based payments	-	297,702	297,702
Balance at 30 June 2025	-	1,594,599	1,594,599
Loss on revaluation	(411,342)	-	(411,342)
Share based payments	-	283,943	283,943
Balance at 30 June 2026	(411,342)	1,878,542	1,467,200

Note 16. Dividends

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

Note 17. Financial instruments

Financial risk management objectives

The Company's financial instruments consist mainly of deposits with banks, short-term investments and accounts receivable and payable. The main purpose of non-derivative financial instruments is to raise finance for the Company's investments. Derivatives are not used by the Company for hedging purposes. The Company does not speculate in the trading of derivative instruments.

The Company's Board of Directors meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts. The overall risk management strategy seeks to minimise potential adverse effects on financial performance. Risk management initiatives are addressed by the Board when required.

Market risk

Foreign currency risk

The Company is not exposed to any significant price risk.

Price risk

The Company is exposed to equity price risk through its investment in Moonlight Resources Limited, which is measured at fair value through other comprehensive income (FVOCI) and recognised in the statement of financial position.

At the reporting date, if the market price of the Company's investment in Moonlight Resources Limited had increased or decreased by 10%, with all other variables held constant, the carrying amount of the investment and the Company's fair value reserve (within other comprehensive income) would have increased or decreased by approximately $164,537. As the investment is classified as fair value through other comprehensive income (FVOCI), the change in fair value would not impact profit or loss.

Interest rate risk

The Company's interest rate risk arises principally from cash and cash equivalents. The objective of interest rate risk management is to manage and control interest rate risk exposures within acceptable parameters while optimising the return. The Company does not have any significant exposure to interest rate risk.

Credit risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Company incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Company. The Company's objective is to minimise the risk of loss from credit risk exposure.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at reporting date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Credit risk is reviewed regularly by the Board. It arises from exposure to receivables as well as through deposits with financial institutions.

The Company's credit risk arises from cash and cash equivalents with banks and financial institutions, and from outstanding receivables. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted. The Company's only outstanding receivables at 30 June 2026 were amounts due from the Australian Tax Office and interest accrued on term deposits.

Liquidity risk

Vigilant liquidity risk management requires the Company to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Company manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Note 17. Financial instruments (continued)

Remaining contractual maturities

The following tables detail the Company's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

2026	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	415,318	-	-	-	415,318
Interest-bearing - fixed rate					
Lease liability	104,647	11,017	-	-	115,664
Total non-derivatives	519,965	11,017	-	-	530,982

Consolidated - 2025	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and other payables	232,070	-	-	-	232,070
Interest-bearing - fixed rate					
Lease liability	140,969	117,647	-	-	258,616
Total non-derivatives	373,039	117,647	-	-	490,686

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

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

Note 18. Fair value measurement

Fair value hierarchy

The following tables detail the Company'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

2026	Level 1 $	Level 2 $	Level 3 $	Total $
Assets				
Investment in listed entity	1,645,371	-	-	1,645,371
Total assets	1,645,371	-	-	1,645,371

There were no transfers between levels during the financial year.

Note 19. Key management personnel disclosures

The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated	
	2026	2025
	$	$
Short-term employee benefits	570,158	552,864
Post-employment benefits	36,177	29,900
Share-based payments	283,943	253,581
	890,278	836,345

Note 20. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the Company:

	Consolidated	
	2026	2025
	$	$
Audit services - RSM Australia Partners		
Audit or review of the financial statements	68,500	63,750

Note 21. Contingent liabilities

Native Title and Aboriginal Heritage
The Company's tenements are or may be subject to Native Title claims, or Native Title determinations, or may be subject to future Native Title applications. This may preclude or delay granting of exploration and mining tenements or restrict the ability of the Company to explore, develop and/or commercialise the tenements. Considerable expenses may be incurred in negotiating and resolving issues, including any compensation agreements reached in settling with Native Title holders or claimants with rights over any of the mining tenements held or acquired by the Company.

In addition, determined Native Title holders may seek compensation under the Native Title Act for the impacts of acts affecting native title rights and interests after the commencement of the Racial Discrimination Act 1975 (Cth) on 31 October 1975.

The Directors continue to closely monitor the potential effect of Native Title claims or Aboriginal heritage matters involving tenements in which the Company has or may have an interest.

Note 22. Commitments

	Consolidated	
	2026	2025
	$	$
Expenditure required on exploration & mining licences		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	192,074	125,827
One to five years	193,462	20,511
	385,536	146,338

Note 23. Related party transactions

Parent entity
Lithium Plus Minerals Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 26.

Key management personnel
Disclosures relating to key management personnel are set out in note 19 and the remuneration report included in the directors' report.

Transactions with related parties
There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Note 24. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2026	**2025**
	$	**$**
Loss after income tax	(377,662)	(2,077,295)
Total comprehensive loss	(377,662)	(2,077,295)

Statement of financial position

	Parent	
	2026	**2025**
	$	**$**
Total current assets	2,748,935	3,274,544
Total assets	22,411,655	20,719,150
Total current liabilities	580,320	297,123
Total liabilities	591,337	414,770
Net assets	21,820,318	20,304,380
Equity		
Issued capital	27,219,751	25,198,751
Financial assets at fair value through other comprehensive income reserve	(411,343)	-
Share-based payments reserve	1,878,542	1,594,599
Accumulated losses	(6,866,632)	(6,488,970)
Total equity	21,820,318	20,304,380

Note 24. Parent entity information (continued)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2025. At 30 June 2026, the parent entity had no subsidiaries.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 1, except for the following:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Note 25. Loss of control of subsidiary and subsequent loss of significant influence

Prior to October 2025, the Company held a 44.7% equity interest in Moonlight Resources Limited ("Moonlight") and had concluded that it controlled Moonlight. Control arose as the Company 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 Company's interest. Following this capital raising and changes to the composition of the board, the Company determined that it no longer had control over Moonlight from 10 October 2025. At that date, the Company'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 Company's interest was diluted to 10.6% and the Company 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 Company 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 8).

Note 25. 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	667,120
Share of loss of associate (10 October 2025 to 4 December 2025)	(102,228)
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	1,130,585

* 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 26. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries with non-controlling interests in accordance with the accounting policy described in note 1:

		Parent		Non-controlling interest	
Name	Principal place of business / Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %	Ownership interest 2026 %	Ownership interest 2025 %
Moonlight Resources Ltd	Australia	-	44.7%	-	55.3%
GS Metals Pty Ltd*	Australia	-	44.7%	-	55.3%
Double Eagle Resources Pty Ltd*	Australia	-	44.7%	-	55.3%

* GS Metals Pty Ltd and Double Eagle Resources Pty Ltd are wholly-owned subsidiaries of Moonlight Resources Limited.

On 1 October 2025, Moonlight Resources Limited completed a capital raising which diluted the Company's interest. Following this capital raising and changes to the composition of the board, the Company determined that it no longer had control over Moonlight from 10 October 2025. At that date, the Company's interest in Moonlight was 33.5%. 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*. Refer to note 25.

On 4 December 2025, Moonlight completed its initial public offering (IPO) and listing on the Australian Securities Exchange. Following the IPO, the Company's interest was diluted to 10.6% and the Company 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*. Refer to note 25.

Note 26. Interests in subsidiaries (continued)

Summarised financial information
Summarised financial information of subsidiaries with non-controlling interests that are material to the Group are set out below:

	2025 $
Summarised statement of financial position	
Current assets	205,368
Non-current assets	901,468
Total assets	1,106,836
Current liabilities	146,710
Total liabilities	146,710
Net assets	960,126
Summarised statement of profit or loss and other comprehensive income	
Revenue	966
Expenses	(58,505)
Loss before income tax expense	(57,539)
Income tax expense	-
Loss after income tax expense	(57,539)
Other comprehensive income	-
Total comprehensive loss	(57,539)
Statement of cash flows	
Net cash used in operating activities	(1)
Net cash used in investing activities	(193,090)
Net cash from financing activities	345,001
Net increase in cash and cash equivalents	151,910
Other financial information	
Loss attributable to non-controlling interests	(31,819)

Note 27. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Note 28. Earnings per share

	Consolidated	
	2026	2025
	$	$
Loss after income tax	(412,765)	(2,134,835)
Non-controlling interest	77,510	31,819
Loss after income tax attributable to the owners of Lithium Plus Minerals Limited	(335,255)	(2,103,016)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	132,840,000	132,745,580
Weighted average number of ordinary shares used in calculating diluted earnings per share	132,840,000	132,745,580

	Cents	Cents
Basic earnings per share	(0.3)	(1.6)
Diluted earnings per share	(0.3)	(1.6)

As the Company incurred a net loss for the year, the potential ordinary shares are anti-dilutive and have therefore been excluded from the calculation of diluted earnings per share. Accordingly, there is no difference between the weighted average number of ordinary shares used in the calculation of basic and diluted earnings per share.

Note 29. Share-based payments

(a) Options
The Company issued 6,000,000 options to Directors on 22 October 2021. Each option entitles the holder, on exercise, to one ordinary fully paid share in the Company. Options were issued at $0.0001 per Option and expire on the fifth anniversary of their issue. The option exercise price is $0.25, and an option may only be exercised after that option has vested. In order to vest and be capable of exercise an achievement of the following performance hurdles:
(1) a period of six (6) months must have elapsed from the date of grant; and
(2) the Company must have produced a JORC compliant Li_20 bearing, minimum Inferred Mineral Resource of 10Mt.

The options under this plan have not vested and are not exercisable as at 30 June 2026.

On 30 May 2023, the Company issued 1,000,000 unlisted options as part consideration for broker fees incurred in connection with the capital raising completed during that month. The options vested immediately, were exercisable at $0.60 per option and expired on 31 May 2026. As the options were not exercised prior to their expiry, they were forfeited during the year ended 30 June 2026. A share-based payment expense of $138,106 was recognised as a cost of the capital raising in the year ended 30 June 2023. No share-based payment expense was recognised in the current or comparative reporting period.

On 13 August 2024, the Company issued 500,000 unlisted options as part payment to the vendors of DER & GSM. (refer Note 14) As at 30 June 2025, the unlisted options are exercisable on payment of $0.30, expiring 12 August 2027. The DER & GSM options vest immediately and were valued at $44,122. The fair value of the options issued has been included in the cost of the tenements acquired in Moonlight Resources Pty Ltd.

Note 29. Share-based payments (continued)

Set out below are summaries of options granted:

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
22/10/2021	22/10/2026	$0.2500	6,000,000	-	-	-	6,000,000
30/05/2023	31/05/2026	$0.6000	1,000,000	-	-	(1,000,000)	-
13/08/2024	13/08/2027	$0.3000	500,000	-	-	-	500,000
			7,500,000	-	-	(1,000,000)	6,500,000
Weighted average exercise price			$0.3000	$0.0000	$0.0000	$0.6000	$0.2500

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
22/10/2021	22/10/2026	$0.2500	6,000,000	-	-	-	6,000,000
22/04/2022	22/04/2025	$0.3125	4,000,000	-	-	(4,000,000)	-
01/07/2022	30/06/2025	$0.4800	500,000	-	-	(500,000)	-
30/05/2023	31/05/2026	$0.6000	1,000,000	-	-	-	1,000,000
13/08/2024	13/08/2027	$0.3000	-	500,000	-	-	500,000
			11,500,000	500,000	-	(4,500,000)	7,500,000
Weighted average exercise price			$0.3122	$0.3000	$0.0000	$0.3311	$0.3000

The weighted average remaining contractual life of options outstanding at the end of the financial year was 0.37 years (2025: 1.31 years).

(b) Performance rights
At 30 June 2026, 6,000,000 performance rights were on issue to Directors and the CFO/Company Secretary. 2,600,000 performance rights were issued 10 March 2022 and will expire and lapse five years after issue. At the Company's AGM held 27 November 2024, shareholders approved the issue of 3,400,000 performance rights which were issued 18 December 2024. Each performance right converts to one ordinary share in the Company, under the terms of the performance rights.

They vest on the meeting of a market condition as follows:

Number granted	Vesting criteria	Last vesting date
2,600,000	Achieving at least $100 million market capitalisation for a continuous period of 30 trading days (calculated on the daily volume weighted average price (VWAP))	10 March 2027
3,400,000	50% vesting on the Company completing a Pre-Feasibility study & 50% vesting on the Company being granted a mining lease on the Lei Project.	18 December 2029

Set out below are summaries of performance rights granted:

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
10/03/2022	10/03/2027	$0.0000	2,600,000	-	-	-	2,600,000
27/11/2024	18/12/2029	$0.0000	3,400,000	-	-	-	3,400,000
			6,000,000	-	-	-	6,000,000

Note 29. Share-based payments (continued)

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
10/03/2022	10/03/2027	$0.0000	2,600,000	-	-	-	2,600,000
27/11/2024	18/12/2029	$0.0000	-	3,400,000	-	-	3,400,000
			2,600,000	3,400,000	-	-	6,000,000

The weighted average remaining contractual life of performance rights outstanding at the end of the financial year was 2.27 years (2025: 3.27 years).

Accounting policy for share-based payments
The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Company receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

Note 30. Contingent assets

In relation to Moonlight Resources Ltd acquiring the Moonlight Project (EL3124) from Lithium Plus Minerals Ltd in August 2024, Lithium Plus Minerals Ltd will be entitled to a 1% royalty on the proceeds from all the sales of lithium, or lithium bearing pegmatite, by Moonlight Resources Ltd, which is attributable to Lithium Plus Minerals Ltd's tenement. The obligation is contingent on the outcome of future exploration and development activities and the generation of income from the relevant project. As the outcome of these activities is uncertain and the timing and amount of any future income cannot presently be reliably determined, the amount and timing of any resulting economic benefits cannot be reliably measured. Accordingly, no assets has been recognised at 30 June 2026.

Note 31. Cash flow information

Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	
	2026	**2025**
	$	**$**
Loss after income tax expense for the year	(412,765)	(2,134,835)
Adjustments for:		
Depreciation and amortisation	192,917	187,795
Share-based payments	283,943	253,580
Share of loss - associates	102,228	-
Gain on loss of significant influence over associate	(1,130,585)	-
Gain on loss of control of subsidiary	(667,120)	-
Lease adjustments	-	18,867
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(138,482)	54,719
Decrease/(increase) in prepayments	1,228	(20,266)
Increase in other operating assets	(2,139)	-
Increase/(decrease) in trade and other payables	485,148	(272,802)
Increase in employee benefits	21,969	23,033
Net cash used in operating activities	(1,263,658)	(1,889,909)

Note 31. Cash flow information (continued)

Changes in liabilities arising from financing activities

	Lease liabilities $
Balance at 1 July 2024	165,565
Net cash used in financing activities	(126,014)
Acquisition of leases	219,065
Balance at 30 June 2025	258,616
Net cash used in financing activities	(142,952)
Balance at 30 June 2026	115,664

The total cash outflow for leases in 2026 was $156,162 (2025: $144,871).

The Company disposed of its last controlled entity during the financial year. As at 30 June 2026, the Company did not control any entities within the meaning of Australian Accounting Standards. Accordingly, there are no controlled entities to disclose in this Consolidated Entity Disclosure Statement.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and of the Group's performance for the financial year ended on that date;

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

____
Bin Guo
Executive Chairman

4 September 2026
Sydney

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

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Lithium Plus Minerals Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit 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 APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to our audit of the financial report of public interest entities 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 report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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<table>
<tr><th>Key Audit Matter</th><th>How our audit addressed this matter</th></tr>
<tr><td colspan="2">Exploration and Evaluation Assets
Refer to Note 11 in the financial statements</td></tr>
<tr><td>Included in Note 11 is Exploration and Evaluation assets carried at $17,880,351. An additional amount of $1,276,215 was capitalised during the year under review excluding asset acquisitions.

We consider the carrying amount of these assets under AASB 6 Exploration for and Evaluation of Mineral Resources due to the significant management judgements involved, including:

• whether the exploration and evaluation spend can be associated with finding specific mineral resources, and the basis on which that expenditure is allocated to an area of interest;
• the Company's ability and intention to continue to explore the area;
• which costs should be capitalised;
• the existence of any impairment indicators (such as the potential that mineral reserves and resources may not be commercially viable for extraction, or that the carrying value of the assets may not be recovered through sale or successful development) - and if so, those applied to determine and quantify any impairment loss;
• whether exploration activities have reached the stage at which the existence of an economically recoverable reserve may be determined.</td><td>Our audit procedures included, among others:
• Obtained evidence that the Company has valid rights to explore in the specific areas of interest.
• Ensured that the right to tenure of the areas of interest was current through confirmation with the relevant government departments;
• Critically assessed and evaluated management's assessment that no indicators of impairment existed;
• Agreed a sample of the additions to capitalised exploration assets to supporting documentation, to confirm they were capitalised in line with the measurement and other criteria of the Australian Accounting Standards;
• Held discussions with and made enquiries of the Company's management team, reviewing of the Company's ASX announcements, and other relevant documentation, and:
• Confirmed the existence of plans to determine that the Company will incur substantive expenditure on further exploration for and evaluation of mineral resources in the specific areas of interest.
• Confirmed that management has not resolved to discontinue activities in the specific area of interest.
• Assessed the adequacy of the disclosures in the financial statements.</td></tr>
<tr><td colspan="2">Loss of control and significant influence over Moonlight Resources Ltd and its Controlled Entities
Refer to Note 25 in the financial statements</td></tr>
<tr><td>Prior to October 2025, the Company controlled Moonlight Resources Limited ("Moonlight") and consolidated its financial results.

On 1 October 2025, Moonlight completed a capital raising that reduced the Company's ownership interest to 33.5%. Management concluded that control was lost and, in accordance with Australian Accounting Standards, derecognised Moonlight's assets and liabilities and recognised its retained interest at fair value. The retained investment was subsequently accounted for as an associate using the equity method.</td><td>Our audit procedures included, among others:
• evaluating management's assessment of the dates on which control and significant influence over Moonlight Resources Limited were lost;
• assessing the appropriateness of the accounting treatment adopted following each change in the Company's level of influence;
• testing the calculations supporting the gain on loss of control and the gain or loss arising on the loss of significant influence;
• assessing the fair value of the retained investment at the relevant remeasurement dates using available market evidence;</td></tr>
</table>

Key Audit Matter	How our audit addressed this matter
On 4 December 2025, following Moonlight's initial public offering and listing on the Australian Securities Exchange, the Company's ownership interest was further diluted to 10.6%. Management determined that the Company no longer had significant influence over Moonlight. Accordingly, the investment ceased to be accounted for using the equity method and was reclassified as a financial asset measured at fair value through other comprehensive income (FVOCI). The resulting gain on loss of control and the gain or loss arising on the subsequent loss of significant influence were recognised in profit or loss for the year. This matter was significant to our audit due to the level of judgement involved in: • assessing the dates on which control and significant influence were lost; • determining the carrying value of the investment at each transition point; and • estimating the fair value of the retained interest on the respective dates of remeasurement. These judgements had a significant effect on the accounting treatment adopted and the gains and losses recognised in the financial statements.	• evaluating the amounts recognised under the equity method prior to the loss of significant influence; • assessing the subsequent measurement of the investment as a financial asset; and • reviewing the adequacy of the related financial statement disclosures.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
b. the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf

This description forms part of our auditor's report.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 11 to 17 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Lithium Plus Minerals Limited., for the year ended 30 June 2026 complies with section 300A of the Corporations Act 2001.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

RSM

RSM Australia Partners

Jie Dong

Jie Dong
Partner

Sydney, NSW Dated: 4 September 2026

The shareholder information set out below was applicable as at 4 August 2026.

Distribution of equitable securities
Analysis of number of equitable security holders by size of holding:

	Ordinary shares	
	Number of holders	% of total shares issued
1 to 1,000	179	0.07
1,001 to 5,000	437	0.79
5,001 to 10,000	204	1.06
10,001 to 100,000	408	9.39
100,001 and over	121	88.69
	1,349	100.00
Holding less than a marketable parcel	569	0.71

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
Xmetals Group Pty Ltd	36,000,000	23.33
BNP Paribas Noms Pty Ltd	11,013,716	7.14
Sanx1 Pty Ltd	7,200,000	4.67
Blue Pebble Capital Pty Ltd <Blue Pebble Family A/C>	6,500,000	4.21
Mr David Reginald Howe	5,820,328	3.77
BNP Paribas Nominees Pty Ltd <IB AU Noms Retail Client>	3,838,420	2.49
Develop Global Limited	3,500,000	2.27
Jie Gao	3,333,333	2.16
Mr Lei Su	2,625,928	1.70
Citicorp Nominees Pty Limited	2,603,265	1.69
Mr William James Beament <The Beament Family A/C>	2,500,000	1.62
Ping Wu	2,500,000	1.62
Richlink Capital Investments Pty Ltd <Richlink Opportunity A/C>	2,400,000	1.56
Yang Zhang Family Pty Ltd <Yang and Zhang SF A/C>	2,396,967	1.55
E-Resources International Limited	2,300,000	1.49
Suzhou Cath Energy Technologies Co Ltd	2,000,000	1.30
Mr Minzheng Qin	1,975,000	1.28
Ms Weiling Yuan	1,859,502	1.20
Mr Daimon Fu	1,550,000	1.00
Orogen Investments Pty Limited	1,500,000	0.97
	103,416,459	67.02

Unquoted equity securities

	Number on issue	Number of holders
Options expiring 31 October 2026 exercisable on payment of $0.25	6,000,000	4
Options expiring 9 August 2027 exercisable on payment of $0.30	500,000	4
Performance rights expiring 10 March 2027	2,600,000	5
Performance rights expiring 17 December 2029	3,400,000	4

The following persons hold 20% or more of unquoted equity securities:

Name	Class	Number held
Bin Guo	Options	2,000,000
Bin Guo	Performance rights	1,800,000
Jason Berton	Options	1,500,000
Jason Berton	Performance rights	1,200,000
Simon Kidston	Options	1,500,000
Simon Kidston	Performance rights	1,600,000

Substantial holders

Substantial holders in the Company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
Xmetals Group Pty Ltd	36,000,000	23.33
BNP Paribas Noms Pty Ltd	12,800,000	8.29

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares

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.

There are no other classes of equity securities.

Lithium Plus Minerals Limited
Tenements
30 June 2026

Tenement	Project	Area	Working interest %	Area (km^2)
EL31091	Bynoe	Charlotte	100%	15.30
EL31092	Bynoe	West Arm	100%	17.88
EL31133	Bynoe	Bynoe North A	100%	22.85
EL31150	Bynoe	Bynoe South D	100%	2.91
EL31151	Bynoe	Bynoe South A	100%	25.84
EL31200	Bynoe	Bynoe SW A	100%	53.99
EL31206	Bynoe	Bynoe SW BB	100%	29.55
EL31207	Bynoe	Bynoe SW BC	100%	19.31
EL31419	Bynoe	Main 1	100%	93.68
EL31485	Bynoe	Main 2	100%	13.97
EL32204	Bynoe	Fog Bay Road	100%	1.71
ML33874	Bynoe	Charlotte	100%	2.95
ELA31134	Bynoe	LP Road	100%	12.69
ELA31136	Bynoe	Bynoe South C	100%	76.69
ELA31205	Bynoe	Bynoe SW BA	100%	27.27
EL31132	Wingate	Wingate North	100%	193.25
EL34006	Wingate	Wingate North	100%	92.85
EL34007	Wingate	Wingate North	100%	199.08
EL31138	Arunta	Spotted Wonder	100%	73.01
EL31148	Arunta	Barrow Creek A	100%	172.72
EL31212	Arunta	Bundey	100%	344.02
EL31242	Arunta	Barrow Creek NW	100%	236.29
EL31285	Arunta	Eco Dam	100%	130.07
EL31553	Arunta	East Delmore	100%	22.23