# Atomic Eagle Limited

**Half-Year Report**

**For the Six Months Ended 30 June 2026**

## Corporate Information

**Directors**
Grant Davey (Non-Executive Chairman)
Keith Bowes (Non-Executive Director)
Govind Friedland (Non-Executive Director)
Munakupya Hantuba (Non-Executive Director)
Stephen Quantrill (Non-Executive Director)

**Chief Executive Officer**
Phil Hoskins

**Chief Financial Officer**
Chris Bath

**Company Secretary**
Abby Macnish Niven

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**Securities Exchange Listing**
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**Atomic Eagle Limited**
ABN 20 108 958 274

## Table of Contents

## Review of Activities

### *Overview*

During the six months ended 30 June 2026, the Group undertook exploration and technical work at the Muntanga Uranium Project (the **Project**), the Company's Chairman and CEO visited Niger for discussions with the Ministry of Mines regarding a new mining convention to frame the resumption of the Madaouela Uranium Project and the Company added significant uranium, construction and development and African skills and experience to the Board, with the appointment of Grant Davey as Non-Executive Chairman and Muna Hantuba as a Non-Executive Director.

### *Muntanga Uranium Project, Zambia*

The Project is located in the Siavonga and Chirundu Districts in the southeastern region of Zambia. The Project is controlled 100% by the Company's wholly-owned subsidiaries; GoviEx Uranium Zambia Limited, Chirundu Joint Ventures Zambia Limited and Muchinga Energy Resources Limited (all entities incorporated in Zambia).

The Project encompasses four mining licences – Muntanga, Dibbwi and Chirundu, covering 691km$^2$, that are located approximately 200 kilometres south of Lusaka, north of Lake Kariba. Additionally, the Company holds two exploration licences for Nabbanda and Chirundu Extension, and a recently granted mining licence for Kariba Valley, which expands the total combined area to 1,100 km$^2$.

#### *Chisebuka*

In late 2025, Atomic Eagle completed its maiden drilling program at Chisebuka with 69 holes completed. Final results confirmed consistent shallow uranium mineralisation, with intersections including 40.1m at 371 ppm $eU_3O_8$ and 20.2m at 454 ppm $eU_3O_8$, all within 85 metres of surface.

The drilling defined an 800m x 600m mineralised footprint at Chisebuka on 100m x 100m spacing. This allowed for a maiden Inferred Mineral Resource to be estimated of 19.9Mt at 220ppm $U_3O_8$ for 9.7Mlb contained $U_3O_8$.

In April 2026, the Company commenced a major drilling campaign, comprising approximately 30,000 metres of drilling across the Chisebuka, Namakande and Muntanga North targets aimed at expanding existing resources and testing additional exploration targets.

In May, the Company announced results from the first 15 holes of the 2026 drill program, followed by a further exploration update in June, covering a total of 42 holes drilled for 4,209 metres.

Initial drilling results at Chisebuka demonstrated that 13 of the first 15 holes intersected uranium mineralisation outside the defined resource area and confirmed the expansion of the south-west zone of higher-grade mineralisation.

Subsequent drilling extended the boundaries of the previously defined mineralisation and demonstrated continuity between the south-west higher-grade zone and the existing resource area.

This drilling has increased the interpreted size of the northern higher-grade zone to approximately 900m x 600m, with mineralisation extending from surface in the north-west to depths of more than 100 metres in the south-east. The south-west higher-grade zone increased to approximately 830m x 400m, with mineralisation commencing near surface and extending below 100 metres depth down plunge to the south-east.

The Company considers Chisebuka an important potential contributor to future project scale at Muntanga, subject to further drilling, grade confirmation, metallurgical work and economic assessment.

#### *Muntanga East*

Atomic Eagle identified the Muntanga East target as being readily convertible into a Mineral Resource with a modest amount of drilling. Muntanga East is located on the Muntanga Mining Licence (13880-HQ-LML), 5km north-east of the Muntanga resource (9.1 Mlb $U_3O_8$) and 8km north-east of the Dibbwi East resource (29.6 Mlb $U_3O_8$).

## Review of Activities

The Muntanga East target was drilled at a 100m x 100m spacing. This was the first major drill program at Muntanga East in 12 years and comprised a total of 75 holes for 4,799m. The drill program successfully confirmed and expanded on historical drilling intercepting thick zones of near-surface (<50m) uranium mineralisation.

The drilling by Atomic Eagle defined a near-surface, flat-lying zone of uranium mineralisation 1,000m long, 600m wide and up to 20m thick. Ten diamond core holes were drilled to validate the gamma data and provide samples for metallurgical test work.

***Ground radiometrics program refines drill targets at Muntanga North***

A total of 53-line kilometres of a planned 80-line km ground radiometric survey was completed across five of eight priority target areas by late May 2026, with the program subsequently advancing to six target areas by mid-June 2026.

The survey program successfully refined previously identified airborne radiometric anomalies and improved drill targeting resolution across the surveyed areas.

The radiometric anomalies occur within the same favourable Escarpment Grit Formation that hosts the Company's existing uranium resources at Muntanga, Dibbwi East and Dibbwi. The Company stated that the interpretation of the Muntanga North targets is supported by multiple datasets, including:

- Airborne radiometric anomalies,
- Ground radiometric responses,
- Soil geochemical anomalies and radon surveys,
- Favourable geology, and
- Structural controls consistent with known mineralisation elsewhere in the Project area.

The surveys confirmed the broader historical anomalies and helped define areas to target with drilling.

***Muntanga Environmental and Resettlement approvals received***

During the period, Atomic Eagle received:

- Approval of the Environmental and Social Impact Assessment (**ESIA**) from the Zambia Environmental Management Agency (**ZEMA**); and
- "No Objection" approval of the Resettlement Action Plan (**RAP**) from the Office of the Vice President (**OVP**), Resettlement Division.

Together, these approvals represent the key environmental and social permits required prior to the eventual commencement of construction of the Project, as envisaged in the previous Feasibility Study[1]

***Muntanga Feasibility Study***

In March 2026, the Company released updates to the Muntanga Ore Reserve and Feasibility Study[1] following the completion of an independent engineering review undertaken to support compliance with ASX Listing Rules Chapter 5. The Feasibility Study results were first disclosed by GoviEx Uranium Inc. (TSX-V: GXU) (**GoviEx**) on 10 March 2025, following completion of an NI 43-101 compliant Feasibility Study for the Project.

Independent engineer PRODEO Consulting confirmed the reported production targets, capital costs, operating costs and financial outcomes of the March 2025 Muntanga Feasibility Study, allowing Atomic Eagle to release it in compliance with ASX Listing Rules.

[1] Refer ASX announcement dated 4 March 2026.

## Review of Activities

Atomic Eagle declared a maiden Probable Ore Reserve of 39.6 million tonnes (**Mt**) @ 320ppm U3O8, containing 28.0 million pounds (**Mlb**) $U_3O_8$, in accordance with the guidelines of the JORC Code, consistent with the outcomes of the Feasibility Study.

### *Sitwe Uranium Project*

During the period the Group's wholly owned subsidiary, Vectra Exploration Limited (**Vectra**), entered into a binding option agreement to acquire 100% of the large-scale Sitwe Uranium Project (**Sitwe**), located in the Luangwa Valley of north-eastern Zambia. The acquisition materially expands Atomic Eagle's uranium exploration footprint in Zambia and reinforces the Company's position as one of the leading uranium explorers and developers in the country. It aligns with Atomic Eagle's strategy to build a district-scale uranium portfolio in Zambia, a well-established and mining-friendly jurisdiction with a strong regulatory framework for resource development.

Principal terms of the agreement are:

- Exclusive and irrevocable option to acquire the tenement. The option is exercisable upon a minimum of US$200,000 of exploration, evaluation, development and licence maintenance expenditure being incurred by 30 June 2027.
- Upon satisfaction of the expenditure condition, Vectra may exercise the option for a cash consideration of US$400,000, subject to customary regulatory and third-party approvals.

The agreement grants Vectra the exclusive access rights to undertake exploration activities and due diligence over the tenement during the option period and restricts the vendor from dealing with the tenement or granting competing rights to third parties.

Exploration expenditure incurred in relation to the project has been recognised in accordance with the Group's accounting policy for exploration and evaluation activities.

### *Madaouela Uranium Project, Niger*

**GoviEx** (now wholly owned by the Company) has been in negotiations with the Niger Ministry of Mines towards a resolution regarding the withdrawal of the Madaouela mining permit in 2024. International arbitration proceedings commenced by GoviEx paused in February 2025.

The Company's Chairman and CEO visited Niger between 7 June 2026 and 15 June 2026 for technical and legal discussions with the Ministry of Mines aimed at drafting a new mining convention to frame the resumption of Madaouela.

The negotiations remain non-binding and incomplete until any agreements are executed.

## Mineral Resource Estimate

The Mineral Resource Estimate (**MRE**) is reported in accordance with the JORC Code, as set out in the Company's ASX announcement dated 3 March 2026.

The Company previously announced MRE on 19 August 2025, however following completion of the Company's maiden drilling campaign at the Project, the Company has incorporated the maiden MRE for Chisebuka and Muntanga East, increasing its total Mineral Resource by 24%.

**Mineral Resource Estimate, Muntanga Project, Zambia**

| CATEGORY | $U_3O_8$ CUT-OFF | DEPOSIT | TONNES | $U_3O_8$ GRADE | $U_3O_8$ METAL |
|---|---|---|---|---|---|
| | [ppm] | | [Mt] | [ppm] | [Mlb] |
| Measured | 110 | Gwabi | 1.1 | 254 | 0.6 |
| | 90 | Njame | 2.5 | 358 | 2 |
| Indicated | 90 | Muntanga | 8.6 | 369 | 7 |
| | 90 | Dibbwi | 3.2 | 253 | 1.8 |
| | 90 | Dibbwi East | 31.3 | 372 | 25.7 |
| | 110 | Gwabi | 2.7 | 374 | 2.2 |
| | 90 | Njame | 1.0 | 306 | 0.7 |
| **Total M&I** | | | **50.4** | **359** | **40.0** |
| Inferred | 90 | Muntanga | 3.4 | 278 | 2.1 |
| | 90 | Dibbwi | 1.0 | 213 | 0.5 |
| | 90 | Dibbwi East | 7.1 | 252 | 3.9 |
| | 110 | Gwabi | 0.2 | 272 | 0.1 |
| | 90 | Njame | 1.1 | 329 | 0.8 |
| | 90 | Chisebuka | 19.9 | 220 | 9.7 |
| | 90 | Muntanga East | 3.1 | 252 | 1.7 |
| **Total Inferred** | | | **35.8** | **238** | **18.8** |
| **TOTAL** | | | **86.2** | **309** | **58.8** |

Notes:

1. Mineral resources are constrained within an optimised pit shell using a uranium price of US$100/lb, mining costs of US$3.30/t, processing costs of US$9.00/t, additional mining costs of US$0.55/t, G&A costs of US$1.50/t, transport costs of US$1.50 and a royalty of 5%.
2. Mineral resources are reported at a range of $U_3O_8$ ppm cut-off grades within the optimised pit shell.
3. Mineral resources are inclusive of mineralisation in the low-grade $U_3O_8$ 80 ppm halo but reported above the relevant cut-off and classed as Inferred Resources. This mineralisation represents approximately 5% of the total Mineral Resources metal (Mlb) for Dibbwi, Dibbwi East, Muntanga, Njame and Gwabi. For Muntanga East and Chisebuka, a 90ppm grade cut-off was used to define the mineralisation.
4. Mineral resources are not Ore Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources will be converted into Ore Reserves in the future.
5. All figures have been rounded to reflect the relative accuracy of the estimate.

## Mineral Resource Estimate

### Competent Person

The information in this report relating to the Exploration Target, Exploration Results and Mineral Resource Estimate, is based on information compiled and supervised by Mr Harry Mustard, who is a Member of the Australian Institute of Geoscientists. Mr Mustard is a geologist with over 40 years of experience in mineral exploration and mining, with the last 8 years having worked in sediment-hosted uranium deposits in Australia and Africa. He is a consultant to Atomic Eagle. Mr Mustard has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the exploration activity being undertaken to qualify as a Competent Person as defined in the JORC Code (2012 Edition). Mr Mustard consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

### Compliance statement

Atomic Eagle confirms that it is not aware of any new information or data that materially affects the information included in the original report and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate for the Project continue to apply and have not materially changed. Atomic Eagle confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original report and that the Competent Person's consent remains in place for subsequent releases by Atomic Eagle of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report or accompanying consent.

## Directors' Report

The Directors present their report together with the consolidated financial statements of the Group comprising Atomic Eagle Limited (the **Company** or **Atomic Eagle**) and its subsidiaries (the **Group**) for the six months ended 30 June 2026.

**Directors**

The names of the Company's Directors in office during the six months ended 30 June 2026 and until the date of this report, unless otherwise indicated, are set out below:

| Name | Position | Date of Appointment | Date of Resignation |
|---|---|---|---|
| Grant Davey | Non-Executive Chairman | 20 April 2026 | - |
| Govind Friedland[1] | Non-Executive Director | 13 November 2025 | - |
| Keith Bowes | Non-Executive Director | 13 November 2025 | - |
| Stephen Quantrill | Non-Executive Director | 20 February 2018 | - |
| Munakupya Hantuba | Non-Executive Director | 20 April 2026 | - |
| Eric Krafft | Non-Executive Director | 13 November 2025 | 20 April 2026 |

[1] *Govind Friedland was the Non-Executive Chairman prior to 20 April 2026.*

*Commencement of trading on OTCQX*

During the period, Atomic Eagle upgraded its U.S. trading platform from the OTCQB Venture Market to the OTCQX Best Market and commenced trading on OTCQX under ticker AEUXF.

*Performance Rights Granted*

In April 2026, the Company granted 10,053,286 performance rights to directors, consultants and key management personnel under the Company's Equity Incentive Plan. The performance rights were issued to align remuneration outcomes with the creation of long-term shareholder value and are subject to vesting conditions linked to continued service and specified performance hurdles. The fair value of the awards has been measured in accordance with AASB 2, *Share-based Payments* and is recognised over the applicable vesting period. During the financial period, the total share-based payment expense recognised in the condensed consolidated interim financial statements amounted to $329,453 (30 June 2025: $351,096).

Details of the grants are included in note 10, Share-based payment reserve.

**Financial results**

The Group recorded a net loss of $5,656,966 for the half-year ended 30 June 2026 (30 June 2025: $4,637,389). The comparative financial period reflects the half-year financial results of GoviEx Uranium Ic (**GoviEx**) in the previous financial period which represented the continuing operating business prior to the completion of the reverse acquisition on 13 November 2025. As a result of the reverse acquisition, which was previously disclosed in the 31 December 2025 annual report, GoviEx was treated as the accounting acquirer, and the Group's results prior to that date were those of GoviEx.

Cash at banks at 30 June 2026 amounted to $13,823,941 (31 December 2025: $19,338,619).

## Directors' Report

**Significant changes in the state of affairs**

*Board Changes*

In April 2026, Mr Grant Davey was appointed Non-Executive Chairman, bringing more than 30 years of senior management and operational experience in the development, construction and operation of global mining and energy projects.

Mr Davey also brings significant uranium sector experience, having been the founder of Lotus Resources Limited (ASX: LOT) and Boss Energy Limited, two listed uranium producers. Mr Davey is also currently a non-executive director of Frontier Energy Limited (ASX: FHE) and Earth's Energy Ltd (ASX: EE1).

Following Mr Davey's appointment, Mr Govind Friedland transitioned from Chairman to Non-Executive Director.

The Company also appointed Muna Hantuba as a Non-Executive Director. Mr Hantuba is a prominent Zambian business leader with an extensive 40-year career spanning finance, mining, insurance, real estate, and corporate governance.

Mr Hantuba is a past Chairman of Zambia's Securities and Exchange Commission and was President of the Economics Association of Zambia. He is a director on a range of companies, including the various subsidiaries of the Aflife Holdings Group, and also a member of the Zambia Association of Chambers of Commerce & Industry. He is board chairman of Chilanga Cement Zambia Plc, Zambia's largest cement producer.

Eric Krafft resigned from the Board, effective 20 April 2026.

Other than the matters outlined above, there were no significant changes in the state of affairs of the Group during the financial period.

**Likely developments**

The Group expects to continue exploration, evaluation and development activities at the Muntanga Uranium Project in Zambia and to commence exploration and evaluation activities at the Madaouela Uranium Project in Niger following agreeing terms for a Mining Convention with the Government of Niger. The extent and outcome of these activities will depend on exploration results, regulatory and permitting processes, and prevailing market conditions. Further details regarding likely developments have not been disclosed as such disclosure would be likely to result in unreasonable prejudice to the Company.

**Events after the reporting period**

Subsequent to 30 June 2026, the Group incorporated Madaouela Mining Company SA (**MAMICO**) in the Republic of Niger and agreed terms of a Mining Convention with the Government of Niger in relation to the Madaouela Uranium Project. Under the agreement, the Group holds a 60% interest in MAMICO and retains operational control, while the Government of Niger holds the remaining 40%.

Upon execution of the Mining Convention, the Madaouela exploitation permit will be granted to MAMICO and the Group shall commence activities to advance the project. Under the agreement, the Group is required to pay US$5.0 million within 30 days of the permit being granted and a further US$5.0 million upon commencement of construction.

These events occurred after the reporting date and have not been recognised in the condensed consolidated interim financial statements for the half-year ended 30 June 2026.

Other than the matters noted above, there were no other matters or circumstances which have arisen since 30 June 2026 that have significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in subsequent financial period.

Atomic Eagle

## Directors' Report

**Auditors' independence declaration**

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

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

Signed in accordance with a resolution of the directors.

**Grant Davey**

**Non-Executive Chairman**

8 September 2026

## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Atomic Eagle Limited for the half-year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

b) any applicable code of professional conduct in relation to the review.

| | |
|---|---|
| **Perth, Western Australia** | **D B Healy** |
| **8 September 2026** | **Partner** |

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Atomic Eagle

## Consolidated Statement of Profit or Loss and Other Comprehensive Income

## For the six months ended 30 June 2026

| | Notes | 30 June 2026 $ | 30 June 2025 $ |
|---|---|---|---|
| **Income** | | | |
| Interest income | | 219,419 | 80,380 |
| | | **219,419** | **80,380** |
| **Expenses** | | | |
| General and administrative expenses | 5 | (2,251,495) | (3,059,039) |
| Exploration and evaluation expenditures | 5 | (2,885,716) | (1,143,729) |
| Impairment loss on non-recoverable accounts receivable | | (186,390) | - |
| Fair value loss on royalty | | (149,149) | - |
| Depreciation expense | | (84,429) | (32,640) |
| Share-based payments expense | 10 | (329,453) | (351,096) |
| Foreign currency losses | | (17,323) | (131,265) |
| **Net loss before tax** | | **(5,684,536)** | **(4,637,389)** |
| Income tax benefit | | 27,570 | - |
| **Net loss for the financial period** | | **(5,656,966)** | **(4,637,389)** |
| **Other comprehensive income for the financial period** | | | |
| Item that may be reclassified subsequently to profit or loss: | | | |
| Exchange differences on translating foreign operations | | 235,847 | 72,304 |
| **Other comprehensive income for the financial period, net of tax** | | **235,847** | **72,304** |
| **Total comprehensive loss for the financial period** | | **(5,421,119)** | **(4,565,085)** |
| Basic and diluted loss per share (cents per share) | 9 | **(1.45)** | **(2.16)** |

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

Atomic Eagle

## Consolidated Statement of Financial Position

## As at 30 June 2026

| | Notes | 30 June 2026 $ | 31 December 2025 $ |
|---|---|---|---|
| **Assets** | | | |
| **Current Assets** | | | |
| Cash at banks | | 13,823,941 | 19,338,619 |
| Trade and other receivables | | 761,494 | 706,146 |
| Financial assets | | 1,286,430 | 1,387,329 |
| **Total Current Assets** | | **15,871,865** | **21,432,094** |
| | | | |
| **Non-Current Assets** | | | |
| Security deposit | | 120,239 | - |
| Financial asset | | - | 184,799 |
| Property, plant and equipment | 6 | 685,233 | 267,304 |
| Exploration and evaluation assets | | 2,493,745 | 2,124,204 |
| **Total Non-Current Assets** | | **3,299,217** | **2,576,307** |
| **Total Assets** | | **19,171,082** | **24,008,401** |
| | | | |
| **Liabilities** | | | |
| **Current Liabilities** | | | |
| Trade and other payables | | 1,751,237 | 1,999,518 |
| Income tax liability | | 3,888 | - |
| **Total Current Liabilities** | | **1,755,125** | **1,999,518** |
| | | | |
| **Non-Current Liability** | | | |
| Deferred tax liability | | 218,692 | 314,311 |
| **Total Non-Current Liability** | | **218,692** | **314,311** |
| **Total Liabilities** | | **1,973,817** | **2,313,829** |
| **Net Assets** | | **17,197,265** | **21,694,572** |
| | | | |
| **Equity** | | | |
| Share capital | 8 | 431,011,500 | 430,044,885 |
| Reserves | | (29,471,936) | (29,663,491) |
| Accumulated losses | | (384,342,299) | (378,686,822) |
| **Total Equity** | | **17,197,265** | **21,694,572** |

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

## Consolidated Statement of Changes in Equity

## For the six months ended 30 June 2026

| | Share capital<br>$ | Foreign currency translation reserve<br>$ | Share-based payment reserve<br>$ | Accumulated losses<br>$ | Total equity<br>$ |
|---|---|---|---|---|---|
| **Balance at 1 January 2026** | **430,044,885** | **(38,435,368)** | **8,771,877** | **(378,686,822)** | **21,694,572** |
| Net loss for the period | - | - | - | (5,656,966) | **(5,656,966)** |
| Other comprehensive income, net of tax | - | 235,847 | - | - | **235,847** |
| **Total comprehensive (loss)/ income for the period** | **-** | **235,847** | **-** | **(5,656,966)** | **(5,421,119)** |
| **Transactions with owners in their capacity as owners:** | | | | | |
| Exercise of employee share options (note 10) | 966,615 | - | (372,256) | - | **594,359** |
| Expiry of employee share options (note 10) | - | - | (1,489) | 1,489 | **-** |
| Share-based payments (note 10) | - | - | 329,453 | - | **329,453** |
| | **966,615** | **-** | **(44,292)** | **1,489** | **923,812** |
| **Balance at 30 June 2026** | **431,011,500** | **(38,199,521)** | **8,727,585** | **(384,342,299)** | **17,197,265** |

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

## Consolidated Statement of Changes in Equity

## For the six months ended 30 June 2026

| | Share capital<br>$ | Foreign currency translation reserve<br>$ | Share-based payment reserve<br>$ | Accumulated losses<br>$ | Total equity<br>$ |
|---|---|---|---|---|---|
| **Balance at 1 January 2025** | **379,735,551** | **(38,368,762)** | **29,615,930** | **(369,728,371)** | **1,254,348** |
| Net loss for the financial period | - | - | - | (4,637,389) | **(4,637,389)** |
| Other comprehensive income, net of tax | - | 72,304 | - | - | **72,304** |
| **Total comprehensive (loss)/ income for the financial period** | **-** | **72,304** | **-** | **(4,637,389)** | **(4,565,085)** |
| **Transactions with owners in their capacity as owners:** | | | | | |
| Share issued in private placement by GoviEx Uranium Inc. (note 8) | 11,744,558 | - | - | - | **11,744,558** |
| Share issue costs incurred by GoviEx Uranium Inc. (note 8) | (714,625) | - | - | - | **(714,625)** |
| Share-based payments by GoviEx Uranium Inc. (note 10) | - | - | 351,096 | - | **351,096** |
| | **11,029,933** | **-** | **351,096** | **-** | **11,381,029** |
| **Balance at 30 June 2025** | **390,765,484** | **(38,296,458)** | **29,967,026** | **(374,365,760)** | **8,070,292** |

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

## Consolidated Statement of Cash Flows

## For the six months ended 30 June 2026

| | Notes | 30 June 2026 $ | 30 June 2025 $ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Payments for exploration and evaluation expenditures | | (3,020,799) | (3,018,042) |
| Payments to suppliers and employees | | (2,411,734) | (1,186,936) |
| Interest received | | 219,419 | 80,380 |
| Income tax paid | | (269,465) | - |
| Royalty received | | 81,133 | - |
| **Net cash used in operating activities** | | **(5,401,446)** | **(4,124,598)** |
| | | | |
| **Cash flows from investing activities** | | | |
| Proceeds from disposals of marketable securities | | - | 355,351 |
| Purchases of plant and equipment | | (502,358) | (72,170) |
| Payments of security deposit | | (120,239) | - |
| **Net cash (used in)/ from investing activities** | | **(622,597)** | **283,181** |
| | | | |
| **Cash flows from financing activities** | | | |
| Proceeds from private placement by GoviEx Uranium Inc. | 8 | - | 11,744,558 |
| Transaction costs relating to share issuances via private placement by GoviEx Uranium Inc. | 8 | - | (714,625) |
| Proceeds from exercise of options | | 594,359 | - |
| **Net cash from financing activities** | | **594,359** | **11,029,933** |
| | | | |
| **Net (decrease)/ increase in cash at banks** | | **(5,429,684)** | **7,188,516** |
| Effects of foreign exchange changes in cash at banks | | (84,994) | - |
| Cash at banks at the beginning of the financial period | | 19,338,619 | 1,736,334 |
| **Cash at banks at the end of the financial period** | | **13,823,941** | **8,924,850** |

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

# Notes to the Consolidated Interim Financial Statements

## For the six months ended 30 June 2026

### 1. General Information

The financial statements of Atomic Eagle Limited were authorised for issue in accordance with a resolution of the directors on 8 September 2026. The Company is a for-profit company limited by shares, incorporated and domiciled in Australia and whose shares are publicly traded on the Australian Securities Exchange.

The nature of the operations and principal activities of the Company are described in the Directors' Report. The registered office is at Level 28, 197 St Georges Terrace, Perth WA 6000.

### 2. Material accounting policy information

(a) Basis of preparation

The interim financial statements have been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134 *Interim Financial Reporting*. These interim financial statements do not include all notes of the type normally included in the annual financial statements. Accordingly, these interim financial statements are to be read in conjunction with:

- The financial statements contained within the condensed interim consolidated financial statements for the six months ended 30 June 2025, prepared by GoviEx Uranium Inc. (as the accounting acquirer);
- The Company's most recent annual financial statements; and
- Any public announcements made by the Company during the half-year ended 30 June 2026.

The interim financial statements have been prepared on a historical cost basis and are presented in Australian dollars, unless otherwise stated.

The accounting policies applied in the preparation of this interim financial report are consistent with those applied in the Group's most recent annual financial statements and with the accounting policies adopted by GoviEx Uranium Inc. in its condensed interim consolidated financial statements for the half-year ended 30 June 2025, except for the adoption of new or amended accounting standards and interpretations effective from 1 January 2026.

The consolidated entity has not early adopted any accounting standard, interpretation or amendment that has been issued but is not yet effective, and none of the standards effective from 1 January 2026 had a material impact on the Group.

The interim financial statements comprise the financial results of the Group for the half-year ended 30 June 2026.

*Reverse acquisition accounting*

On 13 November 2025, the Company completed a reverse acquisition transaction, whereby Atomic Eagle (the legal parent) acquired GoviEx Uranium Inc. and its subsidiaries (together, **GoviEx)**. For accounting purposes, GoviEx is identified as the accounting acquirer, and the Company as the accounting acquiree. Accordingly, the comparative consolidated profit or loss and other comprehensive income information for the six months ended 30 June 2025 reflects the financial performance of GoviEx only, as if GoviEx had been the reporting entity during that financial period.

The comparative information has been presented on this basis to ensure consistency with the application of reverse acquisition accounting and to provide relevant information to users of the financial statements.

## Notes to the Consolidated Interim Financial Statements

## For the six months ended 30 June 2026

### 3. Significant judgement and estimates

In preparing these financial statements, management has not applied any significant accounting judgements in the application of the Group's accounting policies. However, the preparation of the financial statements requires the use of certain accounting estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual outcomes may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis, with any revisions to estimates recognised prospectively in the period of change and, if applicable, future periods.

(a) Estimates

Information about assumptions and estimation uncertainties at the reporting date that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year is included in the following note:

- Note 10 – Share-based payment arrangements

### 4. Segment reporting

The Group has identified its operating segments based on the internal reports reviewed by the Board of Directors, who are responsible for assessing performance and allocating resources. Operating segments are aggregated where they have similar economic characteristics in accordance with the relevant accounting standards.

For the half-year ended 30 June 2026, all of the Group's activities relate to a single operating and reportable segment, being uranium exploration in Zambia. Management has determined that no further disaggregation is required as:

- the Group undertakes only uranium exploration activities, with no other business lines; and
- Corporate and head office activities are not considered a separate operating segment and are therefore presented as unallocated items for reconciliation purposes.

Accordingly, the uranium exploration project represents the sole aggregated operating segment, and the Group operates within one geographical segment in Zambia. There has been no change in the Group's operating or reportable segments during the half-year ended 30 June 2026.

| | Corporate<br>$ | Uranium<br>$ | Consolidated<br>$ |
|---|---|---|---|
| **30 June 2026** | | | |
| Interest income | 219,419 | - | 219,419 |
| Depreciation | - | (84,429) | (84,429) |
| **Net loss before income tax** | **(3,188,350)** | **(2,496,186)** | **(5,684,536)** |
| **30 June 2026** | | | |
| Segment assets | 15,310,241 | 3,860,841 | 19,171,082 |
| Segment liabilities | (1,347,842) | (625,975) | (1,973,817) |
| **Net assets** | **13,962,399** | **3,234,866** | **17,197,265** |
| | | | |
| **30 June 2025** | | | |
| Interest income | 80,380 | - | 80,380 |
| Depreciation | - | (32,640) | (32,640) |
| Net loss before income tax | **(2,790,253)** | **(1,847,136)** | **(4,637,389)** |
| **31 December 2025** | | | |
| Segment assets | 21,516,867 | 2,491,534 | 24,008,401 |
| Segment liabilities | (2,106,097) | (207,732) | (2,313,829) |
| **Net assets** | **19,410,770** | **2,283,802** | **21,694,572** |

## Notes to the Consolidated Interim Financial Statements

## For the six months ended 30 June 2026

### 5. Expenses

| | 30 June 2026 $ | 30 June 2025 $ |
|---|---|---|
| **General and administrative expenses** | | |
| Salaries and wages | 681,134 | 1,681,250 |
| Consulting and legal fees | 764,106 | 767,147 |
| Compliance costs | 71,089 | 6,890 |
| Investor relations | 128,550 | 189,107 |
| Rental fees | 21,629 | 20,401 |
| Insurance | 170,379 | 19,239 |
| Project development costs | 124,735 | - |
| Travel expenses | 97,716 | 68,358 |
| Other | 192,157 | 306,647 |
| | **2,251,495** | **3,059,039** |
| **Exploration and evaluation expenditures** | | |
| Camp and field costs | 114,912 | 66,936 |
| Exploration-related compliance costs | 244,983 | 59,608 |
| Drilling costs | 1,888,963 | 58,220 |
| Consulting fees | 481,676 | 939,398 |
| Other field costs | 155,182 | 19,567 |
| | **2,885,716** | **1,143,729** |

### 6. Property, plant and equipment

| | 30 June 2026 $ | 31 December 2025 $ |
|---|---|---|
| Vehicles | 530,766 | 131,405 |
| Plant, machinery and equipment | 154,467 | 135,899 |
| | **685,233** | **267,304** |

*(a) Movement in carrying amounts of property, plant and equipment*

| | Office equipment $ | Vehicle $ | Building $ | Plant, machinery and equipment $ | Total $ |
|---|---|---|---|---|---|
| **Cost:** | | | | | |
| Balance at 1 January 2026 | 64,996 | 438,884 | 46,370 | 200,752 | **751,002** |
| Additions | - | 493,478 | - | 8,880 | **502,358** |
| Write-offs | - | - | - | - | **-** |
| Foreign exchange differences | - | (141,336) | - | 34,925 | **(106,411)** |
| Balance at 30 June 2026 | **64,996** | **791,026** | **46,370** | **244,557** | **1,146,949** |
| **Accumulated depreciation:** | | | | | |
| Balance at 1 January 2026 | (64,996) | (307,479) | (46,370) | (64,853) | **(483,698)** |
| Additions | - | (71,292) | - | (13,137) | **(84,429)** |
| Write-offs | - | - | - | - | **-** |
| Foreign exchange differences | - | 118,511 | - | (12,100) | **106,411** |
| Balance at 30 June 2026 | **(64,996)** | **(260,260)** | **(46,370)** | **(90,090)** | **(461,716)** |
| **Net book value** | **-** | **530,766** | **-** | **154,467** | **685,233** |

## Notes to the Consolidated Interim Financial Statements
## For the six months ended 30 June 2026

### 7. Property, plant and equipment (continued)

| | Office equipment $ | Vehicle $ | Building $ | Plant, machinery and equipment $ | Total $ |
|---|---|---|---|---|---|
| **Cost:** | | | | | |
| Balance at 1 January 2025 | 84,133 | 440,061 | 87,757 | 189,216 | **801,167** |
| Additions | - | 77,532 | - | - | **77,532** |
| Acquired at reverse acquisition | 3,563 | - | - | - | **3,563** |
| Write-offs | (3,563) | - | - | - | **(3,563)** |
| Foreign exchange differences | (19,137) | (78,709) | (41,387) | 11,536 | **(127,697)** |
| Balance at 31 December 2025 | **64,996** | **438,884** | **46,370** | **200,752** | **751,002** |
| **Accumulated depreciation:** | | | | | |
| Balance at 1 January 2025 | (84,133) | (314,034) | (87,757) | (24,245) | **(510,169)** |
| Additions | (359) | (40,324) | - | (36,450) | **(77,133)** |
| Acquired at reverse acquisition | (2,852) | - | - | - | **(2,852)** |
| Write-offs | 2,852 | - | - | - | **2,852** |
| Foreign exchange differences | 19,496 | 46,879 | 41,387 | (4,158) | **103,604** |
| Balance at 31 December 2025 | **(64,996)** | **(307,479)** | **(46,370)** | **(64,853)** | **(483,698)** |
| **Net book value** | **-** | **131,405** | **-** | **135,899** | **267,304** |

### 8. Share capital

| | 30 June 2026 Shares | 31 December 2025 Shares | 30 June 2026 $ | 31 December 2025 $ |
|---|---|---|---|---|
| Ordinary shares – fully paid | **393,310,581** | **391,054,814** | **431,011,500** | **430,044,885** |

*(a) Movements in ordinary share capital*

| **Details** | **Date** | **Shares** | **$** |
|---|---|---|---|
| Share capital pre-reverse acquisition | 1 January 2025 | 812,650,190 | 379,735,551 |
| GoviEx share issued in private placement pre-reverse acquisition | 5 May 2025 | 209,412,000 | 11,744,558 |
| Share issue costs on private placement | 5 May 2025 | - | (714,625) |
| Dilution of GoviEx shares on reverse acquisition | 13 November 2025 | (1,022,062,190) | - |
| Atomic share adjustment at reverse acquisition | 13 November 2025 | 86,324,684 | - |
| Issued shares to advisors | 13 November 2025 | 10,000,000 | 2,800,000 |
| Shares issued to GoviEx shareholder | 13 November 2025 | 259,015,844 | 27,094,399 |
| Capital raising via Public Offer | 13 November 2025 | 35,714,286 | 10,000,002 |
| Share issue costs | 13 November 2025 | - | (615,000) |
| | 31 December 2025 | 391,054,814 | 430,044,885 |
| Share issue on exercise of options | 5 February 2026 | 304,080 | 128,793 |
| Share issue on exercise of options | 15 April 2026 | 380,607 | 162,000 |
| Share issue on exercise of options | 29 June 2026 | 1,571,080 | 675,822 |
| Balance at end of the financial period | 30 June 2026 | **393,310,581** | **431,011,500** |

# Notes to the Consolidated Interim Financial Statements
# For the six months ended 30 June 2026

## 8. Share capital (continued)

During the financial period, 2,255,767 shares were issued on the exercise of options for total consideration of $966,615, of which $594,359 was received in cash and $372,256 was non-cash.

## 9. Basic and diluted loss per share

| | 30 June 2026 $ | 30 June 2025 $ |
|---|---|---|
| (a) Loss attributable to the ordinary equity holders of the Company used in calculating basic and diluted loss per share | **(5,656,966)** | **(4,637,389)** |
| (b) Weighted average number of ordinary shares used as the denominator in calculating basic and diluted loss per share | **391,265,347** | **214,212,377** |
| (c) Basic and diluted loss per share – cents per share | **(1.45)** | **(2.16)** |

## 10. Share-based payment reserve

| | 30 June 2026 $ | 31 December 2025 $ |
|---|---|---|
| Share-based payment reserve | 8,727,585 | 8,771,877 |

*(a) Movements during the financial period/ year*

| Details | Date | No. of Options | $ |
|---|---|---|---|
| Balance at the beginning of the year | 1 January 2025 | - | - |
| Granted as part of reverse acquisition | 13 November 2025 | 89,815,764 | 8,771,877 |
| Expired | 22 December 2025 | (798,780) | - |
| | 31 December 2025 | 89,016,984 | 8,771,877 |
| Exercised | 5 February 2026 | (304,080) | (61,906) |
| Expired | 18 March 2026 | (380,100) | (1,489) |
| Exercised | 15 April 2026 | (380,607) | (71,379) |
| Granted | Various | 10,053,286 | 329,453 |
| Exercised | 29 June 2026 | (1,571,080) | (238,971) |
| Balance at the end of financial period/ year | 30 June 2026 | **96,434,403** | **8,727,585** |

The share-based payments reserve is used to recognise the fair value of options or performance rights issued and shares granted to directors, executives and consultants as share-based payments.

### 10. Share-based payment reserve (continued)

Below are the performance rights and options granted to directors, executives and consultants during the financial period where short-term incentive (**STI**) and long-term incentive (**LTI**) are subject to both market and non-market vesting conditions:

| Number | Grant date | Expiry date | Exercise price | Spot price at grant date | Volatility | Risk-free interest rate | Fair value at grant date |
|---|---|---|---|---|---|---|---|
| 714,286 | 18/04/2026 | 31/12/2028 | $0.28 | $0.39 | 88.6% | 4.59% | $0.252 |
| 3,000,000 | 29/04/2026 | 31/12/2028 | $0.28 | $0.39 | 88.6% | 4.68% | $0.243 |
| 327,200 | Various | 31/12/2028 | $0.00 | $0.39 | 100% | 4.68% | $0.192 |
| 163,600 | Various | 31/12/2028 | $0.00 | $0.39 | 100% | 4.68% | $0.156 |
| 1,963,200 | Various | 31/12/2028 | $0.00 | $0.39 | 100% | 4.68% | $0.385 |
| 1,295,000 | Various | 31/12/2030 | $0.00 | $0.39 | 100% | 4.71% | $0.360 |
| 647,500 | Various | 31/12/2030 | $0.00 | $0.39 | 100% | 4.71% | $0.233 |
| 1,942,500 | Various | 31/12/2030 | $0.00 | $0.39 | 100% | 4.71% | $0.385 |

The fair value of the options was determined with a Black and Scholes model and the fair value of performance rights was determined at grant date using a Monte Carlo simulation model within the Hoadley Finance valuation framework. The model incorporated the market-based share price vesting conditions linked to the Company's 30-day VWAP targets of $0.56 and $0.65, by simulating multiple future share price paths and estimating the probability of achieving the market hurdles.

Key inputs to the valuation included the grant date share price, expected share price volatility, risk-free interest rate, volatility, expected term, vesting period and applicable VWAP hurdles.

Non-market performance conditions, including resource growth, project development, permitting and approvals, tenure expansion, budget performance, investor relations targets, safety requirements and the Niger asset commercial outcome, were not incorporated into the grant date fair value. These conditions are reflected through management's assessment of the number of awards expected to vest at each reporting date.

Service conditions, including continued employment through the vesting date, were also excluded from the grant date fair value and are reflected through the estimated vesting outcome over the vesting period.

In accordance with AASB 2, *Share-based Payment*, market conditions are incorporated into the Monte Carlo valuation, while non-market and service conditions are reflected through adjustments to the expected number of awards that will vest.

During the financial period, the total share-based payment expense amounted to $329,453 (30 June 2025: $351,096).

### 11. Commitments and contingencies

*(a) Exploration commitments*
The Group has $2.8 million (31 December 2025: $2.1 million) of expenditure commitments on its mining tenements in Zambia. Of the $2.8 million, $1.9 million is due within one year and the remaining balance of $0.9 million shall be due within two to five years.

*(b) Purchase commitment*
The Group’s expenditure commitments due within one year amounted to $0.6 million (30 June 2025: $nil), which mainly relates to office space, general office costs, bookkeeping services, and technical staff provided by an external party under a contract with a six-month cancellation notice.

There are no other commitments or contingent liabilities outstanding at 30 June 2026 (31 December 2025: $nil).

# Notes to the Consolidated Interim Financial Statements

## For the six months ended 30 June 2026

### 12. Events after the reporting period

Subsequent to 30 June 2026, the Group incorporated Madaouela Mining Company SA (**MAMICO**) in the Republic of Niger and agreed terms of a Mining Convention with the Government of Niger in relation to the Madaouela Uranium Project. Under the agreement, the Group holds a 60% interest in MAMICO and retains operational control, while the Government of Niger holds the remaining 40%.

Upon execution of the Mining Convention, the Madaouela exploitation permit will be granted to MAMICO and the Group shall commence activities to advance the project. Under the agreement, the Group is required to pay US$5.0 million within 30 days of the permit being granted and a further US$5.0 million upon commencement of construction.

These events occurred after the reporting date and have not been recognised in the condensed consolidated interim financial statements for the half-year ended 30 June 2026.

Other than the matters noted above, there were no other matters or circumstances which have arisen since 30 June 2026 that have significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in subsequent financial period.

## Directors' Declaration

In the opinion of the directors of Atomic Eagle Limited:

(a) the financial statements and notes of the Group are in accordance with the *Corporations Act 2001*, including:

   i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the six months ended on that date; and

   ii) complying with the Australian Accounting Standards *AASB 134 Interim Financial Reporting* (including the Australian Accounting Interpretations) and *Corporations Regulations 2001.*

(b) there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors.

Grant Davey

Non-Executive Chairman

8 September 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING

**INDEPENDENT AUDITOR'S REVIEW REPORT**

To the Members of Atomic Eagle Limited

**Report on the Condensed Half-Year Financial Report**

*Conclusion*

We have reviewed the half-year financial report of Atomic Eagle Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 30 June 2026, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Atomic Eagle Limited does not comply with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and
(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

*Basis for Conclusion*

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

*Responsibility of the Directors for the Financial Report*

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

*Auditor's Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and

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complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001.*

HLB Mann Judd

David Healy

**HLB Mann Judd**
**Chartered Accountants**

**D B Healy**
**Partner**

**Perth, Western Australia**
**8 September 2026**