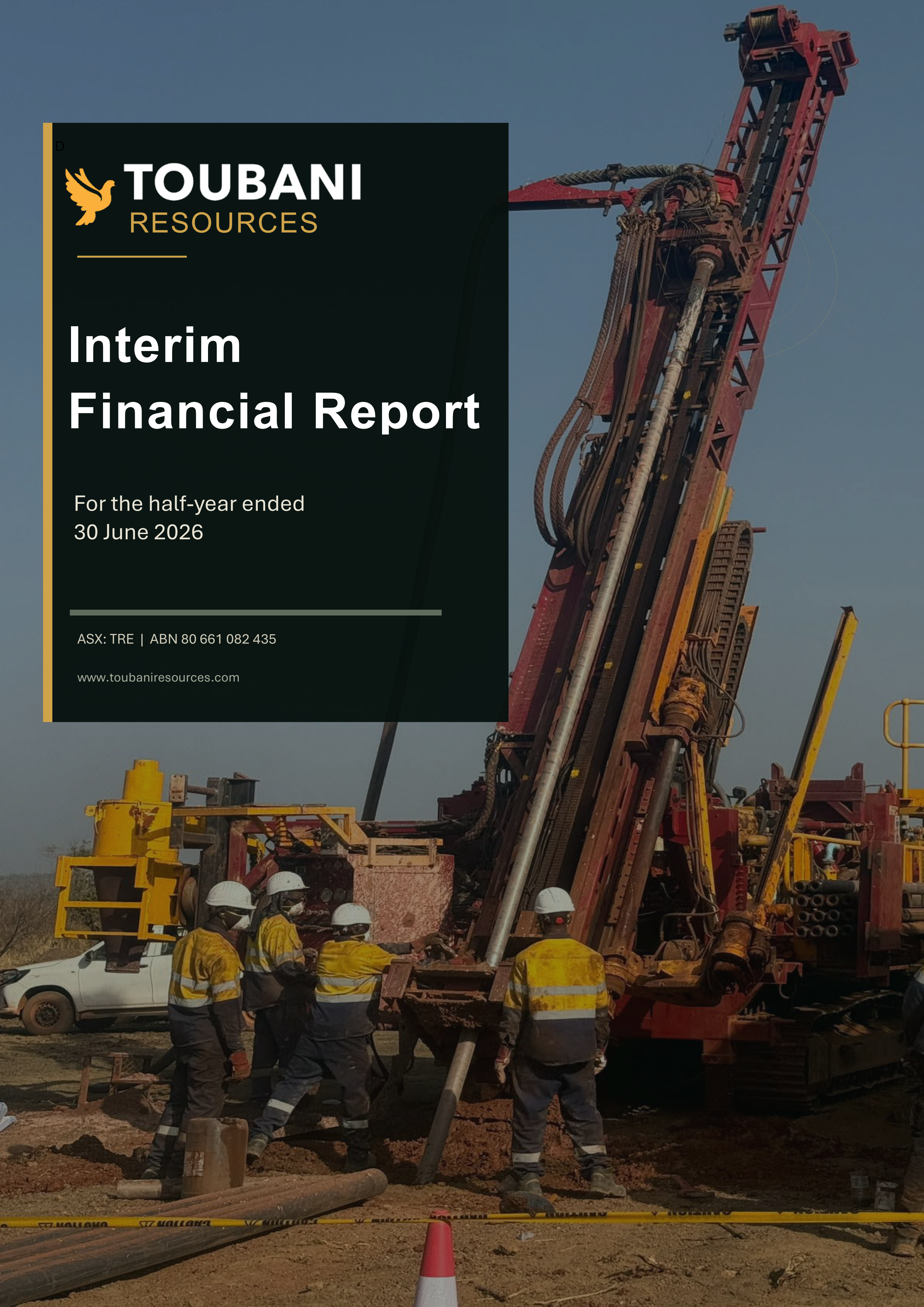
TOUBANI
RESOURCES

Interim Financial Report

For the half-year ended
30 June 2026

ASX: TRE | ABN 80 661 082 435

www.toubaniresources.com



Corporate Directory

ABN 80 661 082 435

Board of Directors

Scott Perry	(Non-Executive Chairman)
Phil Russo	(Managing Director)
Mike Nelson	(Non-Executive Director)
Danny Callow	(Non-Executive Director)
Matthew Wilcox	(Non-Executive Director)
Gaurav Gupta	(Non-Executive Director)

Company Secretary

Aaron Gates

Registered Office & Principal Place of Business

3 Richardson Street, West Perth WA 6005
www.toubaniresources.com

Stock Exchange Listing

Toubani Resources Limited shares are listed on the Australian Securities Exchange (ASX code: TRE)

Share Register

Automic Group
Level 5, 191 St Georges Terrace
Perth, WA 6000

Auditor

BDO Audit Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

Solicitors

Thomsons
Level 29, Central Park Tower
152-158 St Georges Terrace
Perth WA 6000

Corporate Governance Statement

www.toubaniresources.com/company/#corporategovernance

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Directors' Report

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Toubani Resources Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 30 June 2026.

Directors

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

Scott Perry	Non-Executive Chairman
Phil Russo	Managing Director
Mike Nelson	Non-Executive Director
Danny Callow	Non-Executive Director
Matthew Wilcox	Non-Executive Director
Gaurav Gupta	Non-Executive Director

Principal activities

Toubani Resources Limited (the “Company” or “TRE”) is incorporated in Australia and is a gold exploration and development company engaged in the exploration and development of properties located in Mali, West Africa.

Review of operations

The Group is developing the Kobada Gold Project (“Kobada” or the “Project”) in southern Mali. Kobada hosts a Mineral Resource of 2.2 million ounces of gold over a strike length of approximately 4.5 kilometres and comprises predominantly near-surface, open-pit oxide mineralisation.

During the half-year, the Group commenced construction of the Kobada Gold Project following the Board’s positive Final Investment Decision. The Group recorded a loss after income tax of $25.8 million (30 June 2025: $4.0 million). Cash and cash equivalents were $73.5 million at 30 June 2026, compared with $117.0 million at 31 December 2025. Property, plant and equipment increased to $103.3 million (31 December 2025: $8.3 million) reflecting the project development programme.

During the period, the Group incurred exploration and evaluation expenditure of $6.0 million (30 June 2025: $1.9 million), primarily relating to engineering studies and a diamond drilling programme at the Kobada Gold Project in Mali. The majority of this expenditure was incurred prior to the Board's positive Final Investment Decision in March 2026. Following the Final Investment Decision, expenditure directly attributable to the development and construction of the Kobada Gold Project was capitalised as property, plant and equipment in accordance with the Group's accounting policies.

Significant changes in the state of affairs

During the half-year, the Company formalised a binding agreement with the State of Mali regarding the development, operation and governance of the Kobada Gold Project. The transfer of the Kobada mining licence to Mines de Kobada SA was approved by decree of the Council of Ministers of Mali on 28 January 2026. The Company also received the Environmental Permit for the Project, enabling construction activities to proceed.

Following shareholder approval on 13 February 2026, the Company issued 113,450,920 Tranche 3 placement shares to Eagle Eye Asset Holdings Pte Ltd at $0.40 per share, raising approximately $45.4 million before costs.

On 9 March 2026, the Board approved a positive Final Investment Decision for the Kobada Gold Project, following which construction formally commenced with the development team in place and contractors mobilised to site. At that date, more than 36% of the Project’s capital cost had been committed.

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

Matters subsequent to the end of the financial half-year

Subsequent to 30 June 2026, the Company executed a binding funding package for the development of the Kobada Gold Mine, comprising a US$160.0 million gold stream facility with Eagle Eye Asset Holdings Pte Ltd and a fully underwritten $70 million entitlement offer. The entitlement offer was completed in August 2026, raising approximately $70.0 million before costs through the issue of ordinary shares at $0.30 per share.

On 17 July 2026, the Company completed the acquisition of a 19.9% interest in Avanti Gold Corporation. As consideration for 44.5 million Avanti shares, the Company issued 72.9 million ordinary shares and agreed to grant 36.45 million options exercisable at $0.60 each and expiring three years from the date of issue.

On 24 August 2026, the Company received the first drawdown of US$25.0 million under the gold stream facility following satisfaction of the remaining conditions precedent to financial close and the first drawdown.

These matters occurred after the reporting date and have not been recognised in the half-year financial statements. Other than the matters disclosed above, no matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Group's operations, the results of those operations or the Group's state of affairs in future financial periods.

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.

Rounding of Amounts

The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 and in accordance with the legislative instrument, amounts in the Directors' Report and Financial Report have been rounded off to the nearest thousand dollars, unless otherwise stated.

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

On behalf of the directors

Scott Perry

Non-Executive Chairman

9 September 2026

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5 Spring Street
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Australia

DECLARATION OF INDEPENDENCE BY DAVE ANDREWS TO THE DIRECTORS OF TOUBANI RESOURCES LIMITED

As lead auditor for the review of Toubani Resources Limited for the half-year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Toubani Resources Limited and the entities it controlled during the period.

Dave Andrews

Director

BDO Audit Pty Ltd

Perth

9 September 2026

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 30 June 2026

(Expressed in Australian dollars, except where otherwise noted)

	Notes	30 June 2026 $'000	30 June 2025 $'000
Revenue			
Interest income		1,652	40
Expenses			
Consulting and personnel costs		(3,167)	(1,309)
Share based payments		(3,286)	(236)
Depreciation		(386)	(16)
Administrative and general		(3,824)	(599)
Finance costs		(1,628)	(1)
Exploration and evaluation expenditure	2.1	(5,960)	(1,906)
Foreign exchange loss		(884)	(18)
Loss before income tax expense		**(17,483)**	**(4,045)**
Income tax expense	2.2	(8,283)	-
Loss after income tax expense for the half-year attributable to the owners of Toubani Resources Limited		**(25,766)**	**(4,045)**
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss		-	-
Foreign currency translation		(204)	8
Other comprehensive income/(loss)for the half-year, net of tax		**(204)**	**8**
Total comprehensive loss for the half year attributable to the owners of Toubani Resources Limited		**(25,970)**	**(4,037)**
		Cents	**Cents**
Basic earnings per share		(3.59)	(1.70)
Diluted earnings per share		(3.59)	(1.70)
Weighted average shares		**723,830,070**	**237,463,457**

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

Condensed Consolidated Statement of Financial Position

As at 30 June 2026

(Expressed in Australian dollars, except where otherwise noted)

	Notes	30 June 2026 $'000	31 December 2025 $'000
Assets			
Current assets			
Cash and cash equivalents	3.1	73,541	116,982
Trade and other receivables	4.1	3,701	656
Other current assets	4.2	6,184	706
Total current assets		**83,426**	**118,343**
Non-current assets			
Property, plant and equipment	3.2	103,316	8,263
Intangibles		150	5
Security Deposits		259	-
Total non-current assets		**103,725**	**8,267**
Total assets		**187,151**	**126,611**
Liabilities			
Current liabilities			
Trade and other payables	4.3	33,552	8,866
Income tax payable	2.2	4,151	-
Provisions	3.3	395	57
Total current liabilities		**38,098**	**8,922**
Non-current liabilities			
Provisions	3.3	3,992	-
Total non-current liabilities		3,992	-
Total liabilities		**42,090**	**8,922**
Net assets		**145,061**	**117,688**
Equity			
Issued capital	5.1	301,000	250,943
Reserves	5.2	9,173	6,091
Accumulated losses		(165,112)	(139,346)
Total equity		**145,061**	**117,688**

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

Condensed Consolidated Statement of Changes in Equity

For the half-year ended 30 June 2026

(Expressed in Australian dollars, except where otherwise noted)

	Issued Capital $'000	Reserves $'000	Accumulated Losses $'000	Total Equity $'000
Balance at 1 January 2025	120,567	4,520	(116,482)	8,605
Loss after income tax expense for the half-year	-	-	(4,045)	(4,045)
Other comprehensive income for the half-year, net of tax	-	8	-	8
Total comprehensive loss for the half-year	**-**	**8**	**(4,045)**	**(4,037)**
Shares issued during the year, net of issue costs	6,325	-	-	6,325
Share based payments	-	236	-	236
Expiry of options	-	(232)	232	-
Balance at 30 June 2025	**126,892**	**4,532**	**(120,295)**	**11,129**
Balance at 1 January 2026	250,943	6,091	(139,346)	117,688
Loss after income tax expense for the half-year	-	-	(25,766)	(25,766)
Other comprehensive income for the half-year, net of tax	-	(204)	-	(204)
Total comprehensive loss for the half-year	**-**	**(204)**	**(25,766)**	**(25,970)**
Shares issued during the year, net of issue costs	50,057	-	-	50,057
Share based payments	-	3,286	-	3,286
Balance at 30 June 2026	**301,000**	**9,173**	**(165,112)**	**145,061**

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

Condensed Consolidated Statement of Cash Flows

For the half-year ended 30 June 2026

(Expressed in Australian dollars, except where otherwise noted)

	Notes	30 June 2026 $'000	30 June 2025 $'000
Cash flows from operating activities			
Payments to suppliers and employees		(9,585)	(3,098)
Exploration and evaluation expenditure		(7,034)	-
Interest received		1,989	40
Income taxes paid	2.2	(4,132)	-
Net cash used in operating activities		**(18,762)**	**(3,058)**
Cash flows from investing activities			
Payments for property, plant and equipment		(66,174)	(470)
Net cash used in investing activities		**(66,174)**	**(470)**
Cash flows from financing activities			
Proceeds from issue of shares	5.1	50,634	6,803
Share issue transaction costs	5.1	(577)	(478)
Transaction costs and bank fees related to loans and borrowings		(7,678)	(24)
Net cash from financing activities		**42,379**	**6,301**
Net increase/(decrease) in cash and cash equivalents		(42,557)	2,773
Cash and cash equivalents at beginning of period		116,982	8,472
Effects of exchange rate changes on cash		(884)	71
Cash and cash equivalents at end of period	3.1	**73,541**	**11,316**

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

Notes to the Condensed Consolidated Financial Statements

For the half-year ended 30 June 2026

(Expressed in Australian dollars, except where otherwise noted)

Note 1 - Corporate Information and Basis of Preparation

1.1. General Information

The financial statements cover Toubani Resources Limited as a consolidated entity consisting of Toubani Resources Limited and the entities it controlled at the end of, or during, the half-year.

The Company is a listed public company, incorporated and domiciled in Australia. Its registered office and principal place of business is 3 Richardson Street, West Perth WA 6005.

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

These condensed consolidated interim financial statements were authorised for issue, in accordance with a resolution of directors, on 9 September 2026.

1.2. Basis of preparation

The condensed consolidated interim financial statements for the half-year ended 30 June 2026 have been prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001.* Compliance with AASB 134 ensures compliance with IAS 34 *Interim Financial Reporting*.

The condensed consolidated interim financial statements do not include all the notes normally included in annual consolidated financial statements. Accordingly, this report should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025.

The accounting policies adopted are consistent with those applied in the annual financial statements for the year ended 31 December 2025 and the corresponding interim reporting period.

The financial report is presented in Australian dollars, except where otherwise stated. All amounts have been rounded to the nearest thousand, unless otherwise stated in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183

1.3. Foreign currency transactions

Transactions in foreign currencies are initially recorded in the respective entity's functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at each reporting date.

The translation gain/loss is recognised in the consolidated statements of profit and loss and other comprehensive income. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the exchange rate on the date of the transaction. On consolidation, each respective entity's financial statements are translated into the presentation currency.

The consolidated financial statements are presented in Australian dollars, which is Toubani Resources Limited's functional and presentation currency. For presentation purposes, the assets and liabilities of the Company and its subsidiaries are translated into Australian dollars at exchange rates at the reporting date. The income and expenses of foreign operations are translated into Australian dollars at the average exchange rate which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity. The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

1.4. New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all new and amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period. The adoption of these standards and interpretations has not had a material impact on the consolidated entity's financial position, financial performance, or cash flows.

Any new or amended Accounting Standards and Interpretations that are not yet mandatory have not been early adopted by the consolidated entity.

1.5. Going concern

The condensed consolidated financial statements have been prepared on a going concern basis, which contemplates the continuity of the Group's operations and the realisation of assets and settlement of liabilities in the ordinary course of business.

At 30 June 2026, the Group held cash and cash equivalents of $73.5 million. Following the Board's positive Final Investment Decision for the Kobada Gold Project in March 2026, the Group commenced construction and expects to incur significant development, working-capital and corporate expenditure before production commences.

Subsequent to the reporting date, the Company executed binding documentation for a US$160 million gold stream facility with Eagle Eye Asset Holdings Pte Ltd and completed a fully underwritten $70 million entitlement offer. On 24 August 2026, the Company received the first US$25 million drawdown under the gold stream facility following satisfaction of all remaining conditions precedent to financial close and the first drawdown.

The directors have reviewed the Group's cash-flow forecasts covering the period 12 months from the date these financial statements are authorised for issue. The forecasts incorporate existing cash resources, net proceeds from the entitlement offer, scheduled gold stream drawdowns and forecast construction, exploration, taxation, corporate and working-capital expenditure. The directors have also considered reasonably possible changes in construction costs and the timing of expenditure and funding drawdowns.

Based on these forecasts and the funding secured subsequent to the reporting date, the directors have concluded that the Group has sufficient financial resources to meet its obligations as and when they fall due. Accordingly, the directors consider it appropriate to prepare the condensed consolidated financial statements on a going concern basis.

1.6. 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, which comprises the Board of Directors, is responsible for allocating resources and assessing the performance of the operating segments.

The Company has identified its operating segment based on the internal reports that are reviewed and used by the Board in assessing performance and determining the allocation of resources. Reportable segments disclosed are based on aggregating operating segments, where the segments have similar characteristics.

During the current reporting period, the Company's principal activity was the development of the Kobada Gold Project in Mali. As substantially all operations, assets and activities are located within Mali, the Company operates in a single reportable operating segment.

Note 2 – Expenses

2.1 Exploration and Evaluation Expenditure

	30 June 2026 $'000	30 June 2025 $'000
Drilling	2,017	308
Laboratory analysis	772	9
Studies and project consultants	1,013	342
Legal, permitting and tenement costs	747	552
Contractors, fuel and consumables	1,411	695
Total exploration and evaluation expenditure	**5,960**	**1,906**

2.1 Exploration and Evaluation Expenditure (continued)

Exploration and evaluation expenditure for the period primarily relates to drilling, technical studies, permitting activities and exploration support costs incurred prior to the Company's Final Investment Decision in relation to the Kobada Gold Project. Following the Final Investment Decision in March 2026, costs that met the recognition criteria for mine development assets were capitalised in accordance with the Group's accounting policy.

2.2 Income Tax Expense

	30 June 2026 $'000	30 June 2025 $'000
Current tax expense	8,283	-
Total income tax expense	**8,283**	**-**

During the half-year ended 30 June 2026, the Group recognised current tax expense of $8.283 million (30 June 2025: nil) in respect of capital gains tax assessed by the Government of Mali in connection with the investment by Eagle Eye Asset Holdings in the Company. The assessment is payable in two instalments. The first instalment of $4.132 million was paid during the period and is included in income taxes paid in the consolidated statement of cash flows. At 30 June 2026, the second instalment of $4.151 million remained unpaid and is recognised as a current tax liability in the consolidated statement of financial position. Accordingly, the current tax expense of $8.283 million comprises $4.132 million paid during the period and $4.151 million payable at the reporting date.

Note 3 – Assets, Liabilities and Provisions

3.1 Cash and Cash Equivalents

	30 June 2026 $'000	31 December 2025 $'000
Cash at bank	29,255	41,982
Short-term deposits	44,286	75,000
Total cash and cash equivalents	**73,541**	**116,982**

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits that are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value.

3.2 Property, Plant and Equipment

	Buildings & Infrastructure $'000	Furniture & Equipment $'000	Plant & Equipment $'000	Motor Vehicles $'000	Capital WIP $'000	Total $'000
Net carrying amount at 1 January 2025	383	18	29	-	-	430
Additions	566	43	279	325	6,753	7,966
Exchange differences	21	1	2	1	-	25
Disposals	-	-	-	-	-	-
Depreciation expense	(20)	(10)	(64)	(65)	-	(159)
Net carrying amount at 31 December 2025	**951**	**52**	**246**	**261**	**6,753**	**8,263**
Net carrying amount at 1 January 2026	951	52	246	261	6,753	8,263
Exchange differences	(58)	(1)	(15)	(16)	-	(90)
Additions	738	969	613	1,982	91,226	95,528
Disposals	-	-	-	-	-	-
Depreciation expense	(39)	(132)	(38)	(176)	-	(385)
Net carrying amount at 30 June 2026	**1,592**	**888**	**806**	**2,051**	**97,979**	**103,316**

3.2 Property, Plant and Equipment (continued)

Property, plant and equipment is carried at cost less accumulated depreciation and impairment losses. Capital work in progress is not depreciated until the assets are available for use.

The significant increase in property, plant and equipment during the period reflects the advancement of construction activities at the Kobada Gold Project following the Final Investment Decision in March 2026. Capital work in progress comprises costs directly attributable to the development and construction of the project.

3.3 Provisions

	30 June 2026 $'000	31 December 2025 $'000
Current		
Employee benefits	395	57
Total current provisions	**395**	**57**
Non-current		
Employee benefits	15	-
Rehabilitation provision (1)	3,977	-
Total non-current provisions	**3,992**	**-**

(1) During the half-year, the Group recognised a provision for rehabilitation and restoration obligations arising from disturbance at the Kobada Gold Project. The provision represents management's best estimate of the present value of future expenditure required to settle the obligations existing at 30 June 2026 and is based on an independent closure cost assessment. Estimated cash flows have been escalated using a nominal inflation rate of 2.49% and discounted using a pre-tax nominal discount rate of 4.47%.

Rehabilitation activities are expected to commence in approximately 2036–2037, with certain monitoring and post-closure activities continuing for approximately ten years thereafter. The provision is classified as non-current. The amount and timing of future expenditure are subject to uncertainty, including changes in the extent of disturbance, rehabilitation scope, regulatory requirements, closure timing, future costs, inflation and discount rates. The provision will be reviewed at each reporting date and adjusted to reflect the current best estimate.

Note 4 – Working Capital

4.1 Trade and Other Receivables

	30 June 2026 $'000	31 December 2025 $'000
GST receivable	1,469	656
VAT and other tax receivables	2,232	-
Total trade and other receivables	**3,701**	**656**

4.2 Other Current Assets

	30 June 2026 $'000	31 December 2025 $'000
Prepayments	116	369
Deferred transaction costs	6,050	-
Accrued income	-	336
Deposits and sundry debtors	7	-
Other current assets	11	-
Total other current assets	**6,184**	**706**

4.2 Other Current Assets (continued)

(1) Deferred transaction costs of $6.050 million (31 December 2025: nil) comprise the stream option fee and related commitment fees incurred in connection with the Eagle Eye Asset Holdings gold stream financing arrangement. At 30 June 2026, the related financing liability had not been recognised and, accordingly, these directly attributable costs were recognised as deferred transaction costs within other current assets.

Following initial recognition of the related financing liability, including any drawdown occurring after the reporting date, the deferred transaction costs will be deducted from the carrying amount of that liability and subsequently accounted for in accordance with AASB 9 Financial Instruments. Refer to Note 6.2 Events after the reporting period, for details of the binding funding package announced after 30 June 2026.

4.3 Trade and Other Payables

	30 June 2026 $'000	31 December 2025 $'000
Trade payables	19,392	5,285
Accrued expenses	14,158	3,404
Other payables	2	176
Total trade and other payables	**33,552**	**8,866**

Note 5 – Equity and Funding

5.1 Issued Capital

	30 June 2026 $'000	31 December 2025 $'000
Ordinary shares – issued and fully paid	301,000	250,943

	Number of shares	$'000
Movement in ordinary shares on issue		
As at 1 January 2025	228,959,959	120,566
Issue of shares under placements (1)	322,813,581	109,599
Issue of shares on exercise of options and warrants (2)	82,902,676	27,503
Issue of shares on exercise of performance rights (3)	200,000	-
Share issue costs	-	(6,725)
As at 31 December 2025	**634,876,216**	**250,943**
As at 1 January 2026	634,876,216	250,943
Issue of shares on capital raising (4)	113,450,920	45,380
Issue of shares on exercise of options and other share issues (5)	16,651,428	5,254
Share issue costs	-	(577)
As at 30 June 2026	**764,978,564**	**301,000**

(1) Includes placements completed on 7 May, 1 August, 7 August, 17 October, 10 December and 16 December 2025.
(2) Includes options and warrants exercised on 17 October and 20 October 2025.
(3) Relates to 200,000 performance rights exercised on 21 November 2025 for nil consideration.
(4) Relates to shares issued in connection with the Eagle Eye Asset Holdings transaction completed on 23 February 2026, including 113,450,920 shares issued at $0.40 per share.
(5) Includes option exercises, cashless exercises and other share issuances completed during the period, excluding shares issued in connection with the Eagle Eye Asset Holdings transaction.

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.

5.2 Reserves

	30 June 2026 $'000	31 December 2025 $'000
Share-based payment reserve	9,451	6,165
Foreign currency translation reserve	(278)	(74)
Total reserves	**9,173**	**6,091**
Movements during the half-year		
Share-based payments	3,286	1,708
Foreign currency translation differences	(204)	(138)
Net movement in reserves	**3,082**	**1,570**

Note 6 – Other Disclosures

6.1 Commitments

The Company's exploration and evaluation activities are subject to laws and regulations governing the protection of the environment. These laws and regulations are continually changing and generally becoming more restrictive. The Company believes its activities are materially in compliance with all applicable laws and regulations. The Company has made, and expects to make in the future, expenditures to comply with such laws and regulations.

The Group must meet tenement expenditure commitments to maintain its tenements in good standing. The group also has capital commitments in relation to the Kobada Gold Project in Mali. These commitments are not provided for in the financial statements and are as follows:

	30 June 2026 $'000	31 December 2025 $'000
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	116,587	33,802
One to five years	429	429
More than five years	-	-
Total commitments	**117,016**	**34,231**

6.2 Events After the Reporting Period

Subsequent to 30 June 2026, the Company executed a binding funding package for the development of the Kobada Gold Mine, comprising a US$160 million gold stream facility with Eagle Eye Asset Holdings Pte Ltd and a fully underwritten A$70 million entitlement offer. The entitlement offer was completed in August 2026, raising approximately A$70 million before costs through the issue of ordinary shares at A$0.30 per share.

On 17 July 2026, the Company completed the acquisition of a 19.9% interest in Avanti Gold Corporation. As consideration for 44.5 million Avanti shares, the Company issued 72.9 million ordinary shares and agreed to grant 36.45 million options exercisable at A$0.60 each and expiring three years from the date of issue.

On 24 August 2026, the Company received the first drawdown of US$25 million under the gold stream facility following satisfaction of the remaining conditions precedent to financial close and the first drawdown.

These matters occurred after the reporting date and have not been recognised in the half-year financial statements. Other than the matters disclosed above, no matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Group's operations, the results of those operations or the Group's state of affairs in future financial periods.

6.3 Contingencies

The Company has no material contingent liabilities as at 30 June 2026.

Directors' Declaration

The Directors of Toubani Resources Ltd (Company) declare that, as at the date of this declaration:

(a) the attached condensed consolidated financial statements and notes of Toubani Resources Limited for the half-year ended 30 June 2026 are in accordance with the Corporations Act 2001, including:

   (i) complying with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001; and

   (ii) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the half-year ended on that date; and

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

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

Scott Perry

Non-Executive Chairman

9 September 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Toubani Resources Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Toubani Resources Limited (the Company) and its subsidiaries (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, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply 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 financial performance for the half-year ended on that date; and

ii. 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 responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group 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 the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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 financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

BDO Audit Pty Ltd

BDO

Dave Andrews

Director

Perth, 9 September 2026