Lux Copper Corp. Limited

ACN 682 515 304

Interim Report - 30 June 2026

The directors present their report, together with the financial statements, of Lux Copper Corp. Limited (referred to hereafter as 'the Company', 'Lux' or 'parent entity') and its controlled entities (referred to hereafter as 'the Group' or 'consolidated entity') at the end of, or during, the half-year ended 30 June 2026.

Directors
The following persons were directors of Lux Copper Corp. Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Mark Williams – Non-Executive Chair (appointed 10 March 2026)
Troy Cavanagh – Non-Executive Director
Simon Dahrouge – Non-Executive Director
Jody Dahrouge – Non-Executive Director (resigned 10 March 2026)

Principal activities
During the financial half-year, the principal activities of the Group consisted of exploration and evaluation activities in respect of its mineral tenements in Alaska, United States of America.

Review of operations
The Group recorded a loss attributable to owners of $482,551 for the half-year ended 30 June 2026 (30 June 2025: nil). As at 30 June 2026, the Group had net assets of $1,595,090 (31 December 2025: $289,797) and unrestricted cash and cash equivalents of $386,129 (31 December 2025: $223,390).

Significant changes in the state of affairs
During the financial half-year, the Company advanced preparations for its proposed initial public offering and ASX listing, including its conversion to a public company.

Other than the matter described above, there were no significant changes in the state of affairs of the Group during the financial half-year.

Events after the reporting period
Subsequent to 30 June 2026, the Company successfully completed its initial public offering and was admitted to the Official List of the Australian Securities Exchange on 15 July 2026, raising approximately $15 million before costs.

In connection with the listing, the Company issued 1,500,000 Lead Manager Options, 500,000 Adviser Options and 9,000,000 Board and Management Options. The options are exercisable at $0.375 per share, expire four years from the date of issue and vest immediately on issue.

The Company also issued 10,000,000 Board and Management Performance Rights. The Performance Rights were issued in three tranches and are subject to applicable retention conditions and market-based vesting conditions linked to the Company achieving 20-day volume weighted average share prices of $0.50, $0.75 and $1.00, respectively. The Performance Rights expire four years from the date of admission to the ASX.

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

Rounding of amounts
The company is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

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

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

On behalf of the directors

Mark Williams
Chair

9 September 2026
Perth

To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the review of the financial statements of Lux Copper Corp. Limited and its controlled entities 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:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,

Hall Chadwick

Mark Delaurentis

HALL CHADWICK WA AUDIT PTY LTD

MARK DELAURENTIS CA
Director

Dated this 9th day of September 2026
Perth, Western Australia

Lux Copper Corp. Limited
Contents
30 June 2026

General information

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

Lux Copper Corp. Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office and principal place of business

Level 1, 1 Alvan Street
Subiaco, Western Australia 6008

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 8 September 2026.

Lux Copper Corp. Limited
Condensed Consolidated Statement of profit or loss and other comprehensive income
For the half-year ended 30 June 2026

	Note	Consolidated 30 Jun 2026 $	From 21 Nov 2024 to 30 Jun 2025 $
Income			
Other income		1,549	-
Expenses			
Corporate and administration expenses		(158,541)	-
Compliance and regulatory expenses		(167,107)	(725)
Consultants and management expenses		(158,452)	-
Loss before income tax expense		(482,551)	(725)
Income tax expense		-	-
Loss after income tax expense for the half-year		(482,551)	(725)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Exchange rate differences on translating foreign operations		93,946	(1,546)
Total comprehensive loss for the half-year		(388,605)	(2,271)

Loss per share attributable to the owners of Lux Copper Corp. Limited		**Cents**	**Cents**
Basic earnings per share	10	(0.91)	(0.00)
Diluted earnings per share	10	(0.91)	(0.00)

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

Lux Copper Corp. Limited
Condensed Consolidated Statement of financial position
As at 30 June 2026

	Note	Consolidated 30 Jun 2026 $	Consolidated 31 Dec 2025 $
Assets			
Current assets			
Cash and cash equivalents		386,129	223,390
Other current assets	3	622,004	-
Total current assets		1,008,133	223,390
Non-current assets			
Exploration and evaluation asset	4	1,287,275	628,392
Property, plant and equipment		7,777	-
Total non-current assets		1,295,052	628,392
Total assets		2,303,185	851,782
Liabilities			
Current liabilities			
Trade and other payables	5	708,095	338,605
Total current liabilities		708,096	338,605
Non-current liabilities			
Borrowings		-	223,380
Total non-current liabilities		-	223,380
Total liabilities		708,095	561,985
Net assets		1,595,090	289,797
Equity			
Issued capital	6	1,943,908	250,010
Reserves	7	139,626	45,680
Accumulated losses		(488,444)	(5,893)
Total equity		1,595,090	289,797

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

Lux Copper Corp. Limited
Condensed Consolidated Statement of changes in equity
For the half-year ended 30 June 2026

Consolidated	Note	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 January 2026		250,010	45,680	(5,893)	289,797
Loss after income tax expense for the half-year		-	-	(482,551)	(482,551)
Other comprehensive income for the half-year, net of tax		-	93,946	-	93,946
Total comprehensive loss for the half-year		-	93,946	(482,551)	(388,605)
Transactions with owners in their capacity as owners:		-	-	-	-
Contributions of equity, net of transaction costs	6	1,693,898	-	-	1,693,898
Balance at 30 June 2026		1,943,908	139,626	(488,444)	1,595,090

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 21 November 2024	-	-	-	-
Loss after income tax expense for the half-year	-	-	(725)	(725)
Other comprehensive income for the half-year, net of tax	-	(1,546)	-	(1,546)
Total comprehensive income for the half-year	-	(1,546)	(725)	(2,271)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	250,010	-	-	250,010
Options issued in consideration of acquisition	-	56,995	-	56,995
Balance at 30 June 2025	250,010	55,449	(725)	304,734

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

Lux Copper Corp. Limited
Condensed Consolidated Statement of cash flows
For the half-year ended 30 June 2026

	Note	Consolidated 30 Jun 2026	From 21 Nov 2024 to 30 Jun 2025
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(253,302)	-
Interest income		1,548	-
Net cash used in operating activities		(251,754)	-
Cash flows from investing activities			
Payments for exploration and evaluation		(1,023,179)	-
Payments for plant and equipment		(7,914)	-
Net cash used in investing activities		(1,031,093)	-
Cash flows from financing activities			
Proceeds from issue of shares	6	1,629,985	10
Share issue costs		(24,932)	-
Proceeds from loan provided by shareholders		-	-
Repayment of loan provided by shareholders		(159,467)	-
Net cash used in financing activities		1,445,586	10
Net increase/(decrease) in cash and cash equivalents		162,739	10
Cash and cash equivalents at the beginning of the financial half-year		223,390	-
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at the end of the financial half-year		386,129	10

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

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 30 June 2026 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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

Presentation of the statement of profit or loss
During the half-year ended 30 June 2026, the Group revised the presentation of certain income and expense items within the condensed consolidated statement of profit or loss and other comprehensive income to better reflect the nature of transactions incurred as the Group's activities expanded. The revised presentation provides more relevant information regarding the composition of the Group's operating results. The change relates to presentation only and has no impact on the Group's reported loss for the period, total assets, net assets, equity or cash flows.

Going Concern
As at 30 June 2026, the Group had net current assets of $300,038 (31 December 2025: net liabilities of $115,215) and returned a loss attributable to owners of $482,551 (30 June 2025: nil). The cash balance at 30 June 2026 is $386,129 (31 December 2025: $223,390).

The Directors believe that there are reasonable grounds that the Group will be able to continue as a going concern after consideration of the following factors:

- The Group’s ability to issue additional shares under the Corporations Act 2001 to raise further working capital;
- The Group’s ability to reduce working capital requirements at the Board’s discretion.
- Subsequent to the half-year end, the Company successfully completed its initial public offering and was admitted to the Official List of the Australian Securities Exchange on 15 July 2026, raising approximately $15 million before costs.

These interim financial statements have been prepared on the basis that the Group can meet its commitments as and when they fall due and can therefore continue normal business activities and the recognised of its assets and settlement of its liabilities can occur in the ordinary course of business.

Based on the above, the directors are satisfied adequate resources are in place that the consolidated entity will have sufficient sources of funding to meet its obligations and anticipated expenditure for the next 12 months from the date of this report

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

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

Comparative information
The Company was incorporated on 21 November 2024 and its first financial period ended on 31 December 2025. The condensed consolidated statement of financial position is presented as at 30 June 2026 with comparative information as at 31 December 2025, the end of the immediately preceding financial period. The condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows are presented for the half-year ended 30 June 2026 with comparative information for the period from incorporation on 21 November 2024 to 30 June 2025, being the comparable year-to-date period of the immediately preceding financial period. As the comparative period covers approximately seven months from incorporation rather than a six-month half-year, the comparative amounts are not entirely comparable with those for the current half-year.

Note 2. Operating segments

Identification of reportable operating segments
The consolidated entity operates in one reportable operating segment, being mineral exploration and development. Operating segments are determined based on the internal reports that are regularly reviewed by the Board of Directors, who are identified as the consolidated entity's Chief Operating Decision Makers ('CODM'), for the purposes of assessing financial performance and allocating resources.

The Board reviews the Group's activities on a consolidated basis and does not distinguish results by legal entity or geographic location.

Accordingly, there is no aggregation of operating segments, as the Group's activities are managed as a single operating segment.

The information reported to the CODM is prepared and reviewed on a monthly basis

Note 3. Other current assets

	Consolidated	
	30 Jun 2026	**31 Dec 2025**
Trade and other receivables	52,884	-
Prepayments	569,120	-
	622,004	-

Note 4. Exploration and evaluation asset

	Consolidated	
	30 Jun 2026	**31 Dec 2025**
Opening balance	628,392	-
Acquisitions	-	617,157
Additions	683,441	11,235
Foreign exchange movement	(24,558)	-
Closing balance	1,287,275	628,392

Note 5. Trade and other payables

	Consolidated	
	30 Jun 2026	**31 Dec 2025**
Trade payables	596,944	319,870
Accrued expenses	111,151	18,735
	708,095	338,605

Note 6. Equity - issued capital

	Consolidated			
	30 Jun 2026 Shares	**31 Dec 2025 Shares**	**30 Jun 2026 $**	**31 Dec 2025 $**
Ordinary shares - fully paid	60,912,468	20,010,000	1,943,908	250,010

Note 6. Equity - issued capital *(continued)*

Movements in ordinary share capital

Details	Date	Shares	Issue price ($)	$
On incorporation	21 November 2024	1,000	0.001	1
Issue of shares	21 November 2024	9,000	0.001	9
Issue of shares for acquisition of Baird Project	21 November 2024	20,000,000	0.0125	250,000
Balance	31 December 2024	20,010,000		250,010
Balance	31 December 2025	20,010,000		250,010
Issue of shares for acquisition of Ambler Project	12 January 2026	4,990,000	0.0661	329,839
Share split of 2:1 for every share held	15 January 2026	25,000,000	-	-
Issue of shares under seed funding	5 May 2026	10,400,000	0.1250	1,300,000
Conversion of shareholder loan balance to equity	5 May 2026	512,468	0.1250	64,059
Share issue transaction costs, net of tax				-
Balance	30 June 2026	60,912,468		1,943,908

Note 7. Equity - reserves

	Consolidated 30 Jun 2026 $	Consolidated 31 Dec 2025 $
Options Reserve	56,995	56,995
Foreign Currency Reserve	82,631	(11,315)
	139,626	45,680

Movements in reserves

Options Reserve

	Consolidated			
	30 Jun 2026 Options	31 Dec 2025 Options	30 Jun 2026 $	31 Dec 2025 $
Closing balance	16,500,000	16,500,000	56,995	56,995

No new options were issued during financial half-year ending 30 June 2026.

Foreign Currency Reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Note 8. Contingent assets and liabilities

No contingent assets or liabilities exist as at 30 June 2026.

Note 9. Commitments

The Group is required to incur annual costs to maintain its Alaska State mining claims in good standing. These costs comprise annual labour requirements, which may be satisfied through qualifying exploration expenditure or by payment in lieu, and annual rental fees payable to the State of Alaska.

The estimated annual tenement holding commitments, based on the Group's current claim holdings at the reporting date and assuming the labour requirements are satisfied through payment in lieu, are set out below.

Annual Tenement Holding Commitments (Estimated)

Project	Number of claims No.	Annual labour requirement $USD	Annual rental fee $USD	Total estimated cost $USD
Ambler Project	368	147,200	60,720	207,920
Baird Project	41	16,400	6,765	23,165
Total	409	163,600	67,485	231,085

The above costs are payable annually for as long as the Group retains the claims. There were no other material expenditure commitments relating to the Group's exploration tenements at the reporting date.

Note 10. Losses per share

	Consolidated	
	30 Jun 2026 $	30 June 2025 $
Loss after income tax attributable to the owners of Lux Copper Corp. Ltd	(482,551)	(725)
Weighted average number of ordinary shares used in calculation	52,759,619	40,020,000
	Cents	**Cents**
Basic loss per share	(0.91)	(0.00)
Diluted loss per share (1)	(0.91)	(0.00)

1. Options on issue are not considered to be dilutive to the earnings per share as the consolidated entity is in a loss-making position.

Note 11. Events after the reporting period

Subsequent to 30 June 2026, the Company successfully completed its initial public offering and was admitted to the Official List of the Australian Securities Exchange on 15 July 2026, raising approximately $15 million before costs.

In connection with the listing, the Company issued 1,500,000 Lead Manager Options, 500,000 Adviser Options and 9,000,000 Board and Management Options. The options are exercisable at $0.375 per share, expire four years from the date of issue and vest immediately on issue.

The Company also issued 10,000,000 Board and Management Performance Rights. The Performance Rights were issued in three tranches and are subject to applicable retention conditions and market-based vesting conditions linked to the Company achieving 20-day volume weighted average share prices of $0.50, $0.75 and $1.00, respectively. The Performance Rights expire four years from the date of admission to the ASX.

Lux Copper Corp. Limited
Directors' declaration
30 June 2026

In the directors' opinion:

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

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

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

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

Mark Williams
Chair

9 September 2026
Perth

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF LUX COPPER CORP. LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Lux Copper Corp. Limited ("the Company") and Controlled Entities ("the Consolidated Entity") 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, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies, selected explanatory notes, and the directors' declaration.

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

a. Giving a true and fair view of the Consolidated Entity 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 *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity.* Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our review of the half-year 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 in 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 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 Consolidated Entity's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB *134 Interim Financial Reporting* 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.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 9th day of September 2026
Perth, Western Australia