VITA RESOURCES NL

(formerly Bastion Minerals Limited)

ABN 19 147 948 883

INTERIM FINANCIAL REPORT

FOR THE HALF YEAR ENDED
30 JUNE 2026

This interim financial report does not include all the notes of the type normally included in an annual financial report. This report is to be read in conjunction with the Annual Report for the year ended 31 December 2025 and any public announcements made by Vita Resources NL during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

DIRECTORS' REPORT

Your directors are pleased to present their report on the consolidated entity (referred to hereafter as the **Group**) consisting of Vita Resources NL (referred to hereafter as **Vita** or the **Company**) and the entities it controlled at the end of, or during, the half-year ended 30 June 2026.

DIRECTORS

The names of the directors who held office during or since the end of the period are:

Gavin Rutherford

Keith Ross

Raymond Muskett

REVIEW AND RESULTS OF OPERATIONS

A summary of revenues and results for the period is set out below:

	2026	
	Revenue and Other Income $	Net Loss After Tax $
Vita Resources NL	510	(478,441)

Review of Operations

The reporting period commenced with approval received at the Company's General Meeting of shareholders, held on 23 January 2026, for the name change from Bastion Minerals Limited to Vita Resources NL, trading under the code ASX: VTA, which came into effect officially on 29 January 2026.

The Group maintains a portfolio of gold, copper and rare earth assets in Australia and abroad including:

- **Ninnis Gold Project**, Northern Goldfields, WA
- **ICE Polymetallic Project**, Canada
- **Harley** and **Mariner Copper Projects**, Canada
- **Gyttorp REE and Copper Project**, Sweden

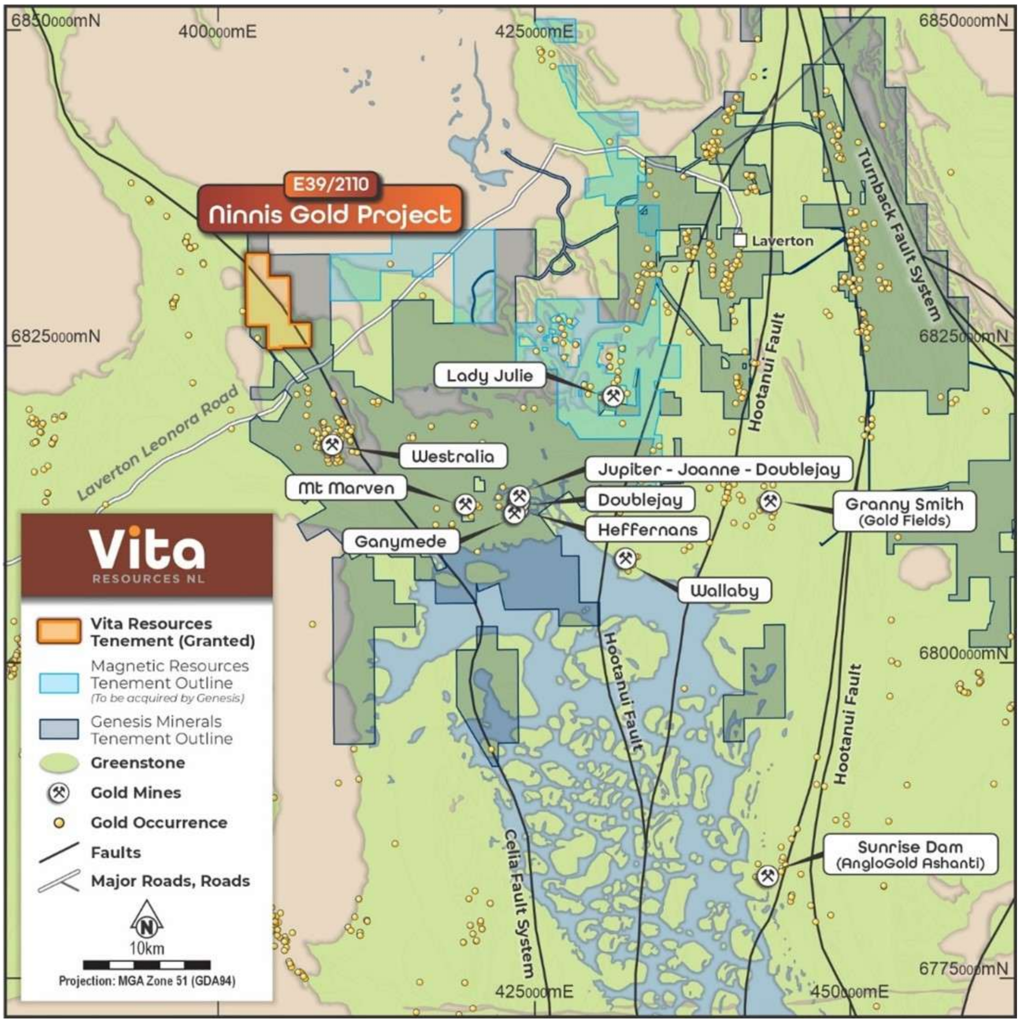
Throughout the period, the Company has continued to advance its early-stage exploration portfolio of assets, specifically those located in the leading investment jurisdictions, Canada and Australia.

DIRECTORS' REPORT (continued)

Ninnis Gold Project, Western Australia

The Ninnis Gold Project (**Ninnis Gold**) (E39/2110) comprises 25km^2 of prospective yet underexplored ground in the Northern Goldfields region of Western Australia, located near the sealed Leonora to Laverton Road, approximately 30km west of the township of Laverton.

Ninnis Gold is located within a world-class gold province, just 6km from the well-known Mount Morgans Gold Mining Centre, acquired by Genesis Minerals (ASX: GMD) following its takeover of Dacian Gold in 2023[1]. It is also situated near several other major gold operations, including Granny Smith (2.389Moz gold)[2], Sunrise Dam (MRE 0.97Moz gold)[3] and Genesis Resources' projects located to the east of the Ninnis Project, including the Lady Julie Project (MRE 2.1Moz)[4].



The Company received its Programme of Works to conduct a maiden 1,200m hole auger drilling exploration campaign at Ninnis Gold with appointed drilling contractor, GYRO Drilling, mobilising to site during March 2026. However, owing to Cyclone Narelle, the programme had to unfortunately be paused at 850 holes.

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[1] Refer GMD ASX Announcement dated 7 December 2023, "Genesis now owns 100% of Dacian".
[2] 2024 Gold Fields Limited: "Mineral Resources and Mineral Reserves Supplement".
[3] Anglo Gold Ashanti Operational Profile 2024 Sunrise Dam.
[4] Refer MAU ASX Announcement dated 23 July 2025, "Feasibility Study Confirms Robust Economics for Lady Julie".

DIRECTORS' REPORT (continued)

The initial drilling assays reported from the first 850 auger holes were highly encouraging with multiple large gold in soil anomalies identified in the northern sector of Ninnis Gold extending for 600m north-west, with closer spaced sampling in the southern sector identifying a large and consistent gold in soil anomaly 500m north-south by 300m wide.

Following these positive initial results, the Company elected to expand the maiden auger programme to include approximately 300 infill holes in addition to the remaining approximately 350 holes. The infill programme will target the two sub parallel fault zones successfully intersected in the maiden programme, which have been identified as the major structural controls to the mineralised system.

The maiden drilling programme was scheduled for completion within the September 2026 quarter.

ICE Polymetallic Project, Canada

The ICE Project currently contains a JORC Code Mineral Resource Estimate of 6.43 Mt @ 1.07% Cu[5]. The JORC Code (2012) re-estimation, announced in June 2025, confirmed the original foreign historical resource tonnage and grade for the ICE Copper-Gold Project, with Vita reporting indicated resources of 5.76Mt @ 1.09% Cu and inferred resources of 0.67Mt @ 0.83% Cu at a 0.3% cut-off.

The ICE Resource covers 115 drill holes, almost entirely <200m deep, with 92% of the resources classified as indicated. To date, less than 1% of the project area has been tested, with multiple geochemical and geophysical targets providing potential for discovery of additional mineralisation zones.

As part of Vita's re-evaluation strategy at the ICE Project, the Company delivered a commissioned report which detailed the presence of associated elements silver, cobalt and indium, thus updating the ICE Project's status from copper / gold to polymetallic. Further research is required to establish either a co-product or bi-product status of the associated elements and their close relationship to the oxide and sulphide copper mineralisation.

[5] VTA ASX Announcement 11th June 2025, "6.43 Mt @ 1.07% Cu JORC Mineral Resource Estimate for the ICE Copper Gold Project".

DIRECTORS' REPORT (continued)

During the reporting period, the Yukon Environmental and Socio-economic Assessment Board (**YESAB**) delivered a positive recommendation to advance the exploration application process, providing Vita a five-year period for exploration activities at the ICE Project between May 1 and September 30 each year. This recommendation includes allowances for:

- up to 150 diamond drill holes or 15,000m of drilling;
- up to 1,000m^3 of bulk sampling;
- camp establishment; and
- strategy facility establishment.

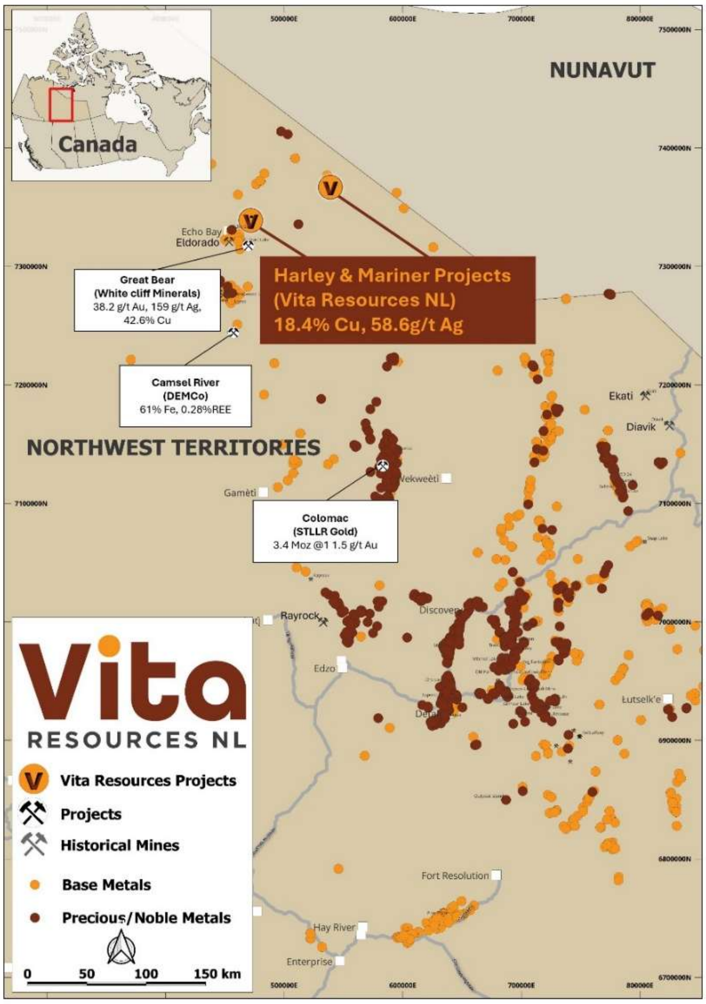
As such, the Company has commenced the development of a new five-year Multi-Use Land Access application aligned with the YESAB decision.

Harley and Mariner Copper Projects, Canada

The Harley Copper Project, which covers two claims for 310km^2, contains two mineralised horizons detected across 1km strike length. Previous drilling at the project intersected sedimentary copper in both horizons and significant silver credits (up to140g/t Ag). Harley demonstrates immense VHMS and IOCG mineralisation potential with limited drilling to date.

Previous drilling at the 155km^2 Mariner Copper Project intersected Copper as chalcopyrite and bornite in quartz, delivering grades as high as 18.4% Cu. Mariner is surrounded by White Cliffs Minerals (ASX: WCN) Port Radium Project.

Both the Harley and Mariner Projects remain under review.

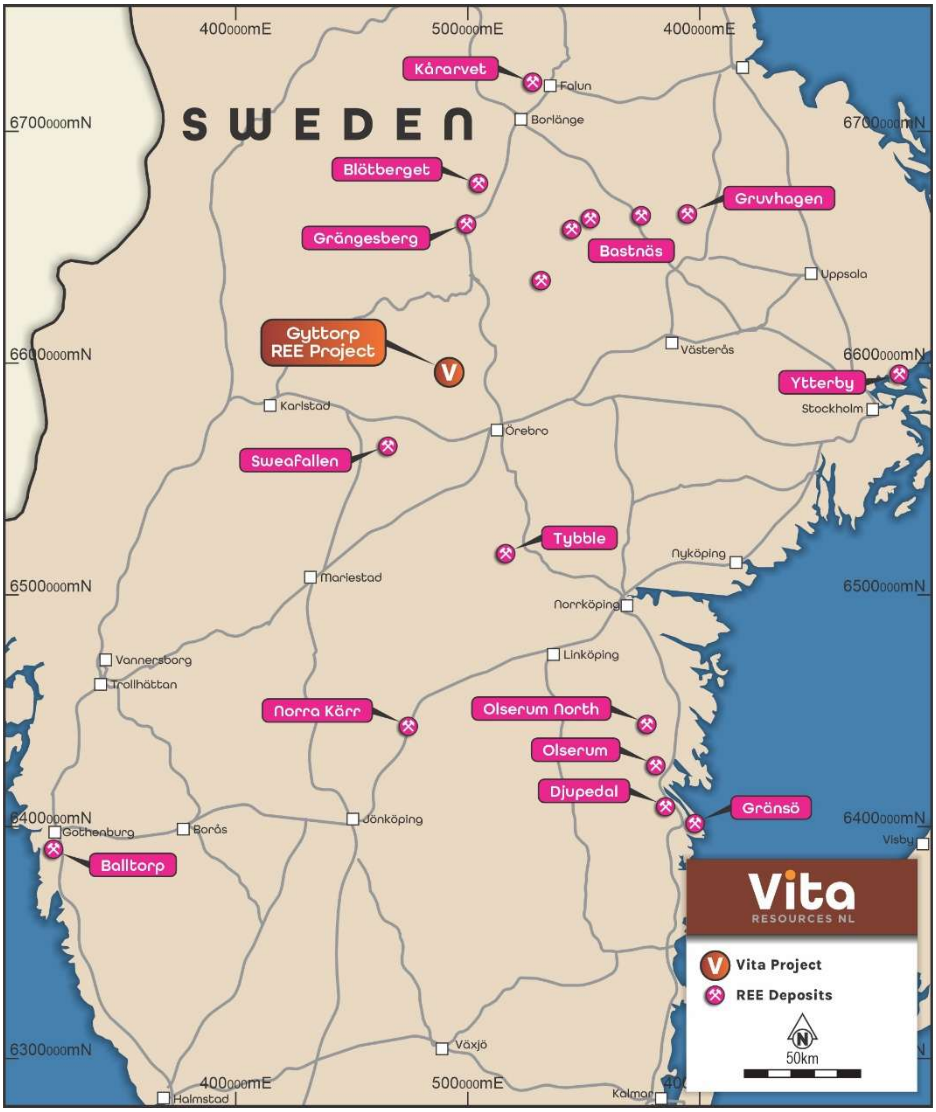


DIRECTORS' REPORT (continued)

Gyttorp REE Project, Sweden

Located near Gyttorp in the Bergslagen district of Sweden, 180 km west of Stockholm, the Gyttorp Project is located on the southern end of a belt of iron and REE-enriched skarns, more than 100 kilometre long, known locally as the "REE-line" hosting Bastnäs type REE mineralisation.

Gyttorp remains under review.



New Zealand

Post period end, the Company announced that it had entered New Zealand with a Heads of Agreement (**HOA**) signed with Otago Gold (**OG**) which provides Vita to conduct deeper and / or larger scale exploration via access agreements held by Otago Gold for current and future leases. The OG HOA establishes a strategic alliance under which Vita has the exclusive right to evaluate, explore, develop and potentially mine large scale or hard-rock rights across OG's project portfolio.

DIRECTORS' REPORT (continued)

Corporate

In June 2026, the Company received firm commitments to raise $535,000 via an unconditional placement of 19,107,140 New Shares at the Issue Price of $0.028. The Placement participants will receive one free attaching option for every two Placement shares, exercisable at $0.056 expiring 29 June 2031, subject to shareholder approval.

Whilst a further Tranche of the Placement had been announced at the same time, this subsequently did not proceed owing to the Company terminating its capital raising mandate with Oakley Capital Partners.

Finance

The Group recorded a net loss after tax of $478,441 for the six months ended 30 June 2026 (2025 half-year: $798,128). Included in the loss for the half-year was impairment of exploration expenditure of $3,445 (2025 half-year: $218,352). The Group had total cash on hand at the end of the period of $498,891 (31 December 2025: $310,283).

ROUNDING OF AMOUNTS

The Company is of a kind referred to ASIC Legislative Instrument 2026/183, relating to the 'rounding off' of amounts in the directors' report and financial report. Amounts in the directors' report and financial report have been rounded off to the nearest dollar in accordance with the instrument.

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 on page 9.

This report is made in accordance with a resolution of directors.

Gavin Rutherford
Chairman
Perth, 10 September 2026

AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OFVITA RESOURCES NL
AND ITS CONTROLLED ENTITIES

In accordance with section 307C of the Corporations Act 2001, I declare to the best of my knowledge and belief in relation to the review of the financial report of Vita Resources and its controlled entities for the half-year ended 30 June 2026, there have been:

(i) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

(ii) No contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the review.

PITCHER PARTNERS BA&A PTY LTD

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MICHAEL LIPRINO
Executive Director
Perth, 10 September 2026

CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 30 JUNE 2026

	Notes	Half-year ended 30 June 2026 $	2025 $
REVENUE			
Interest		**-**	709
Other income	3	**510**	63,136
EXPENDITURE			
Administration expenses		**(109,737)**	(151,436)
Consultancy fee expense		**(168,171)**	(219,928)
Depreciation and amortisation expense		**(1,815)**	-
Employee benefits expense		**(147,840)**	(99,821)
Finance costs		**(23,143)**	(76,594)
Impairment of exploration and evaluation assets	5(a)	**(3,445)**	(218,352)
Legal and professional fees		**(21,136)**	(44,987)
Other expenses		**(3,664)**	(50,855)
LOSS BEFORE INCOME TAX		**(478,441)**	(798,128)
Income tax benefit		**-**	-
LOSS FOR THE PERIOD AFTER INCOME TAX ATTRIBUTABLE TO MEMBERS OF BASTION MINERALS LTD		**(478,441)**	(798,128)
OTHER COMPREHENSIVE INCOME			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		**10,482**	(34,950)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		**10,482**	(34,950)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD ATTRIBUTABLE TO MEMBERS OF BASTION MINERALS LTD		**(467,959)**	(833,078)
Basic and diluted loss per share (cents)		**(0.66)**	(1) (3.76)

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

(1) The basic and diluted loss per share for the half-year to 30 June 2025 has been restated as a result of the consolidation of the Company's share capital on a 40 to 1 basis upon the approval of shareholders at the Company's General Meeting held on 28 November 2025.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Notes	30 June 2026 $	31 December 2025 $
CURRENT ASSETS			
Cash and cash equivalents		**498,891**	310,283
Trade and other receivables		**31,020**	13,266
Other		**28,521**	4,246
TOTAL CURRENT ASSETS		**558,432**	327,795
NON-CURRENT ASSETS			
Property, plant and equipment		**9,841**	11,656
Exploration and evaluation	5	**3,217,878**	2,982,133
TOTAL NON-CURRENT ASSETS		**3,227,719**	2,993,789
TOTAL ASSETS		**3,378,151**	3,321,584
CURRENT LIABILITIES			
Trade and other payables		**601,868**	544,362
Borrowings	6	**46,750**	48,414
TOTAL CURRENT LIABILITIES		**648,618**	592,776
NON-CURRENT LIABILITIES			
Borrowings	6	**187,000**	187,000
TOTAL NON-CURRENT LIABILITIES		**187,000**	187,000
TOTAL LIABILITIES		**835,618**	779,776
NET ASSETS		**2,950,533**	2,541,808
EQUITY			
Issued capital	7(a)	**25,442,968**	24,692,391
Reserves		**4,024,529**	3,887,940
Accumulated losses		**(26,516,964)**	(26,038,523)
TOTAL EQUITY		**2,950,533**	2,541,808

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

	Notes	Contributed Equity $	Other Equity $	Share-Based Payments Reserve $	Foreign Currency Translation Reserve $	Accumulated Losses $	Total $
BALANCE AT 1 JANUARY 2025		23,074,433	-	4,104,027	(248,510)	(24,669,568)	2,260,382
Loss for the period		-	-	-	-	(798,128)	(798,128)
Other comprehensive income for the period		-	-	-	(34,950)	-	(34,950)
TOTAL COMPREHENSIVE LOSS		-	-	-	(34,950)	(798,128)	(833,078)
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS							
Share issue transaction costs	7(a)	(9,684)	-	-	-	-	(9,684)
Equity component of convertible loan	7(b)	-	5,379	-	-	-	5,379
Consultant options	7(c)	-	-	14,286	-	-	14,286
BALANCE AT 30 JUNE 2025		23,064,749	5,379	4,118,313	(283,460)	(25,467,696)	1,437,285
BALANCE AT 1 JANUARY 2026		**24,692,391**	**-**	**4,160,313**	**(272,373)**	**(26,038,523)**	**2,541,808**
Loss for the period		**-**	**-**	**-**	**-**	**(478,441)**	**(478,441)**
Other comprehensive income for the period		**-**	**-**	**-**	**10,482**	**-**	**10,482**
TOTAL COMPREHENSIVE LOSS		**-**	**-**	**-**	**10,482**	**(478,441)**	**(467,959)**
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS							
Shares issued during the period	7(a)	**925,011**	**-**	**-**	**-**	**-**	**925,011**
Share issue transaction costs	7(a)	**(174,434)**	**-**	**126,107**	**-**	**-**	**(48,327)**
BALANCE AT 30 JUNE 2026		**25,442,968**	**-**	**4,286,420**	**(261,891)**	**(26,516,964)**	**2,950,533**

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

	Notes	Half-year ended 30 June 2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		**(254,889)**	(493,912)
Interest received		**-**	709
Interest and other finance costs paid		**(23,271)**	(41,218)
Other income		**-**	65,633
Net cash outflow from operating activities		**(278,160)**	(468,788)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation		**(129,244)**	(272,740)
Net cash outflow from investing activities		**(129,244)**	(272,740)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from the issues of shares and options		**635,100**	58,903
Receipt of funds in advance of share issue		**-**	67,806
Payments of share issue transaction costs		**(37,322)**	(23,499)
Proceeds from borrowings		**-**	500,000
Payment of borrowing costs		**-**	(29,677)
Net cash inflow from financing activities		**597,778**	573,533
Net increase/(decrease) in cash and cash equivalents		**190,374**	(167,995)
Cash and cash equivalents at the beginning of the half-year		**308,619**	370,535
Effects of exchange rate changes on cash and cash equivalents		**(102)**	52
CASH AND CASH EQUIVALENTS AT THE END OF THE HALF-YEAR	**4**	**498,891**	202,592

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

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT

This consolidated interim financial report for the half-year reporting period ended 30 June 2026 has been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with IAS 34 *Interim Financial Reporting*.

This consolidated interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made by Vita Resources NL during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

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

New and amended standards adopted by the Group

A number of amended standards became applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amended standards.

Impact of standards issued but not yet applied by the Group

The Group has also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the half-year ended 30 June 2026. The likely impact of these new Standards and Interpretations on the financial statements of the Group is yet to be determined.

Critical accounting estimates and judgements

The preparation of these financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. In preparing this half-year financial report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial report for the year ended 31 December 2025.

Going concern

The half-year financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The Group incurred a loss from ordinary activities of $478,441 for the half year ended 30 June 2026 (2025: $798,128) and had negative cash flows from operating activities of $278,160 (2025: $468,788). The loss for the half-year includes a non-cash impairment expense of $3,445 relating to exploration and evaluation assets (2025: $218,352). At 30 June 2026 the Group had net current liabilities of $77,686 (31 December 2025: $264,981).

The directors have reviewed the cashflow forecasts for 12 months from signing these half-year financial statements that indicate the Group will have sufficient cash and believe that there are reasonable grounds that the Group will be able to continue as a going concern due to the following factors and the Group's ability to implement the following potential actions:

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

NOTE 1: BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT (continued)

- deferral of discretionary operating and capital expenditures; and
- the Group will seek to raise capital funds in addition to the cash saving noted above to finance operational expenditure and is confident that it will be able to as required due to its history of successfully completing capital raises.

Accordingly, the directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial statements. In the event that the Group is unsuccessful in implementing the above-stated initiatives, a material uncertainty exists, that may cast significant doubt on the Group's ability to continue as a going concern and its ability to recover assets and discharge liabilities in normal course of business and at the amounts shown in the financial statements.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessarily incurred should the Group not continue as a going concern.

Comparatives

The Group has prepared the condensed consolidated statement of profit or loss and other comprehensive income to be consistent with the classification of expenses as included in the Annual Report for the year ended 31 December 2025. Where necessary, comparative information has been reclassified and repositioned with current year disclosures.

NOTE 2: SEGMENT INFORMATION

Industry and geographical segment

The Group is organised into one operating segment, being exploration and evaluation. This is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the CODM) in assessing performance and in determining the allocation of resources.

NOTE 3: OTHER INCOME

	Half-year ended 30 June	
	2026	**2025**
	$	**$**
Net foreign exchange gain	**510**	-
Other income	**-**	37,570
Option fee received on tenement	**-**	25,566
	510	63,136

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

NOTE 4: CASH AND CASH EQUIVALENTS

	30 June 2026 $	31 December 2025 $
Cash on hand	**20**	20
Cash at bank	**498,871**	310,263
	498,891	310,283

The above figures are reconciled to cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows as follows:

Balance as above	**498,891**	310,283
Bank overdraft (included in Borrowings)	**-**	(1,664)
Balance as per statement of cash flows	**498,891**	308,619

NOTE 5: EXPLORATION AND EVALUATION

	Notes	30 June 2026 $	31 December 2025 $
Exploration and evaluation		**3,217,878**	2,982,133

Reconciliation

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

		Half-year ended 30 June 2026 $
As at 1 January		**2,982,133**
Acquisition of Muskwood Pty Ltd	(a)	**104,911**
Additions		**134,279**
Impairment	(b)	**(3,445)**
As at 30 June		**3,217,878**

(a) On 3 February 2026, following the requisite shareholder approvals at the General Meeting held on 23 January 2026, the Group issued 2,232,142 fully paid ordinary shares in satisfaction of the $125,000 consideration for, and to complete, the acquisition of Muskwood Pty Ltd, holder of the Ninnis Gold Project, as announced to ASX on 4 November 2025.

Consideration:

Shares issued (2,232,142 fully paid ordinary shares)	**104,911**

Carrying value of assets and liabilities acquired:

Exploration and evaluation assets	**104,911**

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

NOTE 5: EXPLORATION AND EVALUATION (continued)

(b) The Group has made the decision to focus its exploration activities on the Ninnis Gold Project in Western Australia and the Canadian copper projects, being the ICE Copper Project in the Yukon and the Harley & Mariner Projects in the Northwest Territories. No expenditure is budgeted for on any of the Group's other projects. For this reason, all other exploration projects have been fully impaired. A summary of the impairments recognised during the period is shown below:

	Half-year ended 30 June 2026 $
Swedish projects	**1,630**
Other West Australian projects	**1,815**
	3,445

NOTE 6: BORROWINGS

	Notes	30 June 2026 $	31 December 2025 $
Current liabilities			
Bank overdraft		**-**	1,664
Loan payable to Malema Pty Ltd		**46,750**	46,750
		46,750	48,414
Non-current liabilities			
Loan payable to Malema Pty Ltd		**187,000**	187,000

The Loan payable to Malema Pty Ltd represents the present value of interest payments into perpetuity in respect of a previous loan arrangement that was derecognised and replaced with an arrangement linked to future ore production in Chile.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

NOTE 7: EQUITY SECURITIES ISSUED

(a) Issued capital

	Half-year ended 30 June 2026		Half-year ended 30 June 2025	
	Shares	**$**	**Shares** (1)	**$**
As at 1 January	**67,361,276**	**24,692,391**	844,724,664	23,074,433
Issues of ordinary shares during the half-year				
Fully paid shares issued for cash at $0.001 per share (2)	**-**	**-**	58,902,900	58,903
Fully paid shares issued for cash at $0.028 per share	**19,107,140**	**535,000**	-	-
Fully paid shares issued for cash at $0.04 per share	**3,627,500**	**145,100**	-	-
Fully paid shares issued as consideration for services at $0.04 per share (3)	**1,000,000**	**40,000**	-	-
Fully paid shares issued for cash at $0.0414 per share (4)	**2,415,462**	**100,000**	-	-
Partly paid shares issued as attaching to placement (4)	**1,610,308**	**-**	-	-
Fully paid shares issued as consideration for entity acquisition at $0.047 per share (5)	**2,232,142**	**104,911**	-	-
Less: costs of capital (6)	**-**	**(174,434)**	-	(68,587)
As at 30 June	**97,353,828**	**25,442,968**	903,627,564	23,064,749

As at 30 June 2026 the Company had 95,743,520 fully paid ordinary shares and 1,610,308 partly paid ordinary shares (paid to $0.001 with calls outstanding of $0.039, with no calls before 12 September 2030) on issue.

(1) On 4 December 2025 the Company completed the consolidation of its share capital on a 40 to 1 basis upon the approval of shareholders at the Company's General Meeting held on 28 November 2025. The number of shares displayed in the 2025 column represents the pre-consolidation amounts as at 30 June 2025.

(2) The Group received the entire funds of $126,709 during the 2025 half-year for the two-tranche placement announced to ASX on 28 April 2025. 58,902,900 (pre-consolidation) tranche 1 shares were issued on 2 May 2025 with the proceeds of $58,903 recognised in equity. 67,805,800 (pre-consolidation) tranche 2 shares were issued subsequent to the end of the reporting period on 31 July 2025 following shareholder approval at the Annual General Meeting held on 14 July 2025, with the proceeds of $67,806 included in trade and other payables at the 2025 reporting date.

(3) On 29 May 2026, following shareholder approval at the General Meeting held on the same date, the Group issued 1,000,000 fully paid ordinary shares as settlement for out-of-scope services rendered under a service agreement with an invoice total of $40,000.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

NOTE 7: EQUITY SECURITIES ISSUED (continued)

(4) On 14 April 2026 the Group completed a placement to sophisticated and professional investors comprised of 2,415,462 fully paid ordinary shares issued at $0.0414 per share, with 1,610,308 attaching partly paid shares (paid to $0.001 with calls outstanding of $0.039, with no calls before 12 September 2030) on a 2 for 3 basis.

(5) On 3 February 2026, following the requisite shareholder approvals at the General Meeting held on 23 January 2026, the Group issued 2,232,142 fully paid ordinary shares as consideration for the acquisition of Muskwood Pty Ltd, holder of the Ninnis Gold Project, as announced to ASX on 4 November 2025. The fair value of shares issued was measured with reference to when the goods were received, being on or around 12 February 2026, when the transaction was announced as completed and Vita formally obtained control of the Muskwood entity. The share price on this date was $0.047, meaning the fair value of consideration was $104,911.

(6) During the period, the Group issued 19,107,142 shares to sophisticated and professional investors, who will also receive one (1) free attaching option for every two (2) shares subscribed for (subject to shareholder approval) (**Placement Options**). As part consideration for the provision of lead manager services, the Group (subject to shareholder approval) also agreed to issue the lead manager Oakley Capital Partners Pty Ltd (**Oakley**) with one (1) option for every two (2) Placement Options issued.

Accordingly, included in the cost of capital is $126,107 associated with the options to be issued to Oakley, as part consideration for lead manager services provided.

The fair value of the 4,776,785 options to be issued to Oakley (subject to shareholder approval) has been estimated utilising a Black-Scholes Option Pricing Model, with the following inputs:

Underlying share price ($)	0.028
Exercise price ($)	0.056
Measurement date (estimated) [1]	30 June 2026
Risk free rate	4.40%
Volatility [2]	179.43%
Life of Options in years	5 years
Number of Options	4,776,785
Valuation per Option ($)	*0.0264*
Amount expensed during the period	*$126,107*

1 The ultimate issue of these options is subject to shareholder approval, to be obtained from shareholders at a General Meeting of the Company at a later date.

2 Volatility has been determined with reference to the historical volatility of the Company for a comparable period to the life of the options.

NOTE 7: EQUITY SECURITIES ISSUED (continued)

(b) Options

	Half-year ended 30 June	
	2026	**2025** (1)
	Number of options	
As at 1 January	**11,752,169**	318,229,238
Movements of options during the half-year		
Issued, exercisable at $0.056, expiring 29 June 2031 (2)	**5,080,449**	-
Issued, exercisable at $0.16, expiring 12 September 2030 (3)	**1,208,333**	-
Issued, exercisable at $1.20, expiring 12 August 2027	**-**	17,857,143
Expired on 20 January 2026, exercisable at $3.60	**(3,273,311)**	-
Expired on 5 June 2026, exercisable at $0.25	**-**	(1,000,000)
As at 30 June	**14,767,640**	335,086,381

(1) On 4 December 2025 the Company completed the consolidation of its share capital on a 40 to 1 basis upon the approval of shareholders at the Company's General Meeting held on 28 November 2025. The number of options displayed in the 2025 column represents the pre-consolidation amounts as at 30 June 2025.

(2) Issued, on the basis of one option for every fifteen shares held on the record date by eligible shareholders, in accordance with the Bonus Option Issue Prospectus lodged with ASX and ASIC on 16 June 2026.

(3) Issued as free attaching options to share placements, as approved by shareholders at the Company's General Meeting held on 23 January 2026.

(c) Performance rights

	Half-year ended 30 June	
	2026	**2025** (1)
	Number of performance rights	
As at 1 January	**3,575,002**	153,000,000
Movements of performance rights during the half-year		
Lapsed on 14 May 2025	**-**	(7,000,000)
As at 30 June	**3,575,002**	146,000,000

(1) On 4 December 2025 the Company completed the consolidation of its share capital on a 40 to 1 basis upon the approval of shareholders at the Company's General Meeting held on 28 November 2025. The number of performance rights displayed in the 2025 column represents the pre-consolidation amounts as at 30 June 2025.

(d) Ordinary fully and partly paid shares

Ordinary shares (which include the partly paid shares) entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of shares held, regardless of the amount paid up thereon.

Ordinary shares have no par value, and the Company does not have a limited amount of authorised capital.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

NOTE 7: EQUITY SECURITIES ISSUED (continued)

Every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote for each fully paid share and in respect of a partly paid share, a fraction of a vote equivalent to the proportion which the amount paid up bears to the total issue price when fully paid.

NOTE 8: CONTINGENT LIABILITIES AND COMMITMENTS

There has been no material change in contingent liabilities or commitments since the last annual reporting date.

NOTE 9: RELATED PARTY TRANSACTIONS

Parent entity

Vita Resources NL is the parent entity.

Transactions with related parties

The following transactions occurred with related parties:

	Half-year ended 30 June	
	2026	**2025**
	$	**$**
Sale of goods and services		
Sub-lease income from a director-related entity	-	36,569

Receivables from and payables to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	30 June 2026	**31 December 2025**
	$	**$**
Current payables:		
Accrued director fees	**26,880**	13,440
Accrued share issue transaction costs payable to director related entities	**20,332**	20,332

NOTE 10: SUBSEQUENT EVENTS

On 7 September 2026 Vita Resources NZ Limited was incorporated in New Zealand with Vita Resources NL the 100% shareholder. On 8 September 2026 Otago Exploration Limited was incorporated in New Zealand with Vita Resources NZ Limited the 100% shareholder. The incorporation of these new entities has not impacted the financial effects for the interim period ended 30 June 2026. The new entities will be consolidated from their respective incorporation dates, with neither yet having any assets and liabilities or operating results.

No other matter or circumstance has arisen since 30 June 2026, which has significantly affected, or may significantly affect the operations of the Group, the result of those operations, or the state of affairs of the Group in subsequent financial years.

DIRECTORS' DECLARATION

In the directors' opinion:

1. the financial statements and notes set out on pages 10 to 21 are in accordance with the *Corporations Act 2001*, including:
   (a) complying with Accounting Standard AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
   (b) 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
2. there are reasonable grounds to believe that Vita Minerals Ltd 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.

Gavin Rutherford
Chairman
Perth, 10 September 2026

PITCHER PARTNERS

VITA RESOURCES NL
ABN 19 147 948 883

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF VITA RESOURCES NL

Report on the Interim Financial Report

Conclusion

We have reviewed the consolidated interim financial report of Vita Resources NL (formerly Bastion Minerals 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, and notes comprising 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 interim financial report of Vita Resources NL (formerly Bastion Minerals 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 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 APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional and Ethical Standards Board's ("the Code") that are relevant to audits of the annual financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the interim financial report, which indicates that the Group incurred a net loss of $455,459 for the half-year ended 30 June 2026 and reported a net cash outflow from operating activities of $278,160, and as at that date, had net current liabilities of $77,686. These conditions, along with other matters set forth in Note 1 to the interim financial report, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in this respect.

VITA RESOURCES NL
ABN 19 147 948 883

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF VITA RESOURCES NL

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the interim 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 interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the interim 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 interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a interim 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.

PITCHER PARTNERS BA&A PTY LTD

PITCHER PARTNERS BA&A PTY LTD

MICHAEL LIPRINO
Executive Director
Perth, 10 September 2026