CANADIAN PHOSPHATE LTD.

ACN 145 951 622

# Interim Financial Report
# For the six months ended 30 June 2026

# Canadian Phosphate Limited
## Six months ended 30 June 2026

| | |
|---|---|
| **Directors** | Mr. Daniel Gleeson – Managing Director<br>Mr. Stuart Richardson – Non-Executive Chairman<br>Mr. Malcolm Weber – Non-Executive Director<br>Mr. Peter Doyle – Non-Executive Director |
| **Company Secretary** | Mr. John Kay |
| **Registered office and Principal Place of business** | Ground Floor, 8 St Georges Terrace, Perth WA 6000 |
| **Share Register** | Computershare Investor Services Pty Limited<br>www.computershare.com.au |
| **Auditor** | Moore Australia Audit (WA)<br>Level 15<br>Exchange Tower<br>2 The Esplanade, Perth WA 6000 |
| **Stock Exchange Listing** | Australian Securities Exchange (CP8)<br>OTC Markets OTCQB (CPHOF) |
| **Website** | www.canadianphosphate.com |

## DIRECTORS' REPORT

The Directors present their report, together with the interim financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity' or the 'Group') consisting of Canadian Phosphate Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the six months ended 30 June 2026.

### Directors

The following persons were directors of Canadian Phosphate Limited during the whole of the financial period and up to the date of this report, unless otherwise stated:

Mr. Daniel Gleeson – Managing Director
Mr. Stuart Richardson – Non-Executive Chairman
Mr. Malcolm Weber – Non-Executive Director
Mr. Peter Doyle – Non-Executive Director (appointed 12 May 2026)

### Principal activities

Canadian Phosphate Limited is focused on establishing an integrated North American phosphate supply chain through the exploration and development of its sedimentary phosphate projects in Canada and the United States, the sale of natural rock phosphate to agricultural customers, and the progressive development of downstream processing capabilities to produce higher-value products, including single superphosphate fertiliser and purified phosphoric acid for agricultural and industrial applications.

### Financial Review

*Financial results*
The loss for the consolidated entity after providing for income tax amounted to $1,217,991 (2025: loss $1,008,864).

*Financial position*
At 30 June 2026, the consolidated entity had cash reserves of $6,574,320 (31 December 2025: $2,442,502). During the six months ended 30 June 2026, Canadian Phosphate Limited:

- Issued 800,000 ordinary shares to staff members and consultants (non-directors)
- Issued 3,000,000 options to staff members and consultants (non-directors)
- Issued 3,000,000 options to a director
- Issued 1,618,216 options to brokers

*Dividends*

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

### Company Overview

Canadian Phosphate Limited (ASX: CP8) is a North American phosphate exploration and development company pursuing a staged, mine-to-market strategy to supply phosphate products for agriculture and, longer term, purified phosphoric acid for lithium iron phosphate (LFP) batteries and other industrial applications.

The Company holds a portfolio of large-scale sedimentary phosphate projects comprising the Wapiti and Fernie projects in British Columbia, Canada, together with the recently acquired Diamond Mountain Phosphate Project in Utah, United States. These projects are characterised by extensive phosphate-bearing horizons and provide CP8 with exposure to established agricultural markets and emerging North American critical-mineral supply chains.

CP8 has supplied naturally occurring rock phosphate to the North American regenerative and organic agricultural markets for more than a decade. The Company's products are recognised for their low concentrations of heavy metals and suitability for use in certified organic agricultural systems. CP8 intends to build on this established market presence by expanding production and developing higher-value phosphate products.

During the period, CP8 advanced its strategy to expand the mineral inventory at its Canadian projects through exploration and drilling, including preparations for a 3,000-metre drilling program at Wapiti. The program is designed to support the establishment of a Mineral Resource Estimate (MRE) and provide representative material for further agricultural and processing test work. The acquisition of Diamond Mountain provides the Company with an additional advanced phosphate opportunity in Utah's established Phosphoria Formation and greater optionality in the development of its North American asset portfolio.

The Company's development strategy is structured around three potential stages: near-term production and sale of natural rock phosphate; the development of domestic single superphosphate (SSP) production to serve Western Canadian agriculture; and, longer term, the production of phosphoric acid for conventional and liquid fertilizers and LFP battery supply chains. This staged approach is intended to establish earlier revenue opportunities while progressively advancing CP8 toward higher-value downstream products.

Canada remains dependent on imported phosphate fertilizers despite being one of the world's largest agricultural producers. This supply-chain exposure, together with the importance of phosphorus to food security and battery manufacturing, led the Government of Canada to add phosphorus to its Critical Minerals List in 2024[1]. Phosphate was also added to the United States' Critical Minerals List in 2025, reinforcing the strategic importance of developing secure North American sources of phosphate[2].

CP8 aims to apply modern mining and processing technologies to reduce environmental impacts, improve resource efficiency and lower the capital intensity of future development compared with conventional large-scale phosphate operations. The Company's objective is to create long-term shareholder value by developing an integrated and secure North American phosphate supply chain supporting agricultural productivity, food security and the transition to lower-carbon energy technologies.

***Operations Overview***

*North America*

Canadian Phosphate Limited reports its results for the six months ended 30 June 2026, a period in which the Company materially advanced its strategy to become an integrated North American supplier of phosphate products for agriculture, synthetic fertilizer manufacturing and, longer term, lithium iron phosphate (LFP) battery supply chains.

The Company continued to supply naturally occurring rock phosphate to the North American regenerative and organic fertilizer markets during the period. This established commercial business provides CP8 with market access, customer relationships and practical product experience while the Company progresses its larger-scale phosphate projects and downstream processing strategy.

Revenue for the half-year was $747,463, compared with $1,287,264 in the prior corresponding period, with a gross margin of 23%. Sales continued to be influenced by fluctuations in production capacity across manufacturers in Canada especially. This production capacity is expected to increase as key customers look to move from commissioning of new facilities into multi shifts production programs. Replenish is a key example of this, with

[1] News release, Government of Canada Releases Updated Critical Minerals List, 10 June 2024 https://www.canada.ca/en/natural-resources-canada/news/2024/06/government-of-canada-releases-updated-critical-minerals-list.html
[2] CP8 ASX Announcement, "CP8 welcomes phosphate's addition to US Critical Minerals", 17 November 2025

licensing agreements across Canada and the USA, at the same time raising an additional $15M in funding through SRC Minerals that will be utilized to add up to 150,000 tonnes of new capacity[3].

Canada remains heavily dependent on imported phosphate products and globally concentrated supply chains. Continuing geopolitical uncertainty, international trade restrictions and China's management of phosphate fertilizer exports have reinforced the strategic importance of developing secure regional phosphate supply. Phosphorus was added to Canada's Critical Minerals List in 2024 and phosphate was subsequently included on the United States' Critical Minerals List in 2025, recognising its importance to food security, fertilizer manufacturing and LFP battery production.

During the period, CP8 advanced its staged mine-to-market strategy:

Strategic Milestones

- **Wapiti exploration permit secured**: In May 2026, CP8 received a five-year Multi-Year Area-Based exploration permit for its 100%-owned Wapiti Phosphate Project in British Columbia. The permit allows the Company to undertake systematic drilling and associated exploration activities directed towards testing the previously announced Exploration Target and establishing a maiden JORC-compliant Mineral Resource estimate[4].
- **Diamond Mountain acquisition announced**: In June 2026, CP8 entered into a binding agreement to acquire the Diamond Mountain Phosphate Project in Utah, United States. Diamond Mountain is an advanced sedimentary phosphate project located within the Phosphoria Formation and adjacent to Simplot's established 4Mtpa Vernal phosphate mining and beneficiation operations[5].
- **Substantial historical phosphate inventory added**: Diamond Mountain hosts a foreign estimate reported under Canadian NI 43-101 standards comprising 26.8 million tonnes in the Measured and Indicated categories and 23.1 million tonnes in the Inferred category[5]. The estimate is not reported in accordance with the JORC Code, and CP8 intends to undertake the work required to validate the historical information and support the preparation of a JORC-compliant Mineral Resource estimate.
- **Balance sheet strengthened**: In June 2026, the Company raised approximately A$5.2 million through a strongly supported renounceable entitlement offer and associated shortfall placement[6]. The proceeds provide CP8 with funding to advance exploration at Wapiti, progress Diamond Mountain and continue development activities across its North American phosphate portfolio.
- **Strategic Advisory Team established**: CP8 appointed a specialist advisory team with experience spanning phosphate geology, fertilizer manufacturing, project development, processing and North American operations[7]. The team was established to support the Board and management in delivering the Company's mine-to-market strategy.
- **Board strengthened**: Peter Doyle was appointed as a Non-Executive Director in May 2026, bringing additional experience in corporate development, capital markets and the advancement of North American resource projects[8].

*Growth and Resource Expansion*

At Wapiti, the receipt of the five-year exploration permit represented a major project milestone. The planned drilling program is designed to test the existing Exploration Target which covers approximately 40% of the Wapiti tenements. The program will also provide representative material for mineralogical, agricultural and processing test work and is intended to support the preparation of a Mineral Resource estimate.

[3] News Release, Replenish Nutrients: SRC's Proposed $15M Strategic Investment Supports a 5x Step-Up in Owned Capacity, 20 July 2026, https://www.prnewswire.com/news-releases/replenish-nutrients-srcs-proposed-15m-strategic-investment-supports-a-5x-step-up-in-owned-capacity-302829828.html
[4] CP8 ASX announcement, "CP8 secures exploration permit for Wapiti Phosphate Project", 5 May 2026
[5] CP8 ASX announcement, "Acquisition of Diamond Mountain Phosphate Project in Utah", 1 June 2026
[6] CP8 ASX announcement, "$5.2m raised following strong demand for Rights Issue", 24 June 2026
[7] CP8 ASX announcement, "Appointment of Strategic Advisory Team", 6 February 2026
[8] CP8 ASX announcement, "Board Appointment", 12 May 2026.

At Fernie, the Company continued preparations for future extraction of the approved 10,000-tonne bulk sample from the Barnes area. The bulk sample is intended to support expanded product trials, customer qualification and market development across Western Canada. Fernie's extensive phosphate-bearing stratigraphy also provides CP8 with longer-term exploration and resource-development potential.

The proposed acquisition of Diamond Mountain significantly expanded CP8's North American footprint and provides exposure to an established phosphate-producing region in Utah. Its location near existing mining, beneficiation, transport and fertilizer infrastructure offers potential strategic advantages as CP8 assesses opportunities to validate and expand the project's historical phosphate inventory.

*Subsequent Events and Near-Term Activities*

Following the end of the reporting period:

- CP8 commenced a 3,000-metre drilling program at Wapiti, managed by Dahrouge Geological Consulting. The program is expected to test priority areas within the existing Exploration Target and support the preparation of a Mineral Resource estimate[9].
- CP8 appointed **CASACOM** as its Canadian public affairs and government relations adviser to support the advancement of the Company's projects across Canada. CASACOM is assisting CP8 with engagement across federal and provincial governments, with a focus on identifying and progressing potential government funding opportunities, strategic support programs, stakeholder engagement and broader policy alignment for the Company's phosphate, fertiliser and downstream development initiatives.
- The acquisition of Diamond Mountain was completed, providing CP8 with 100% ownership of the Utah project and allowing the Company to commence planning for exploration, historical-data validation and conversion of the foreign estimate to a JORC-compliant Mineral Resource[10].

Together, these activities position CP8 to pursue near-term growth in its established agricultural phosphate business while building a portfolio of strategic North American phosphate assets capable of supporting future domestic fertilizer and LFP battery supply chains.

### Australian Operations

FertAg sales were on budget for first six months of year though revenue was down when compared to 2025. Price increases were implemented in 2025 to offset rising manufacturing costs. Shipping costs were also reduced by avoiding the peak shipping season in the second half of 2025. This resulted in an improvement in gross margin. Product storage costs were reduced significantly by only ordering products based on firm orders and clearing products from warehouse on customs release or passing on storage costs. As a result, net profit is on track to double 2025 full year performance.

[9] CP8 ASX announcement, "CP8 commences resource drilling at Wapiti Phosphate Project", 27 July 2026
[10] CP8 ASX announcement, "CP8 completes acquisition of Diamond Mountain Project", 31 July 2026

### Competent Persons Statement

The Information in this report that relates to the Foreign Estimate is extracted from the following ASX announcement: "Canadian Phosphate acquires advanced Diamond Mountain Phosphate Project in Utah, USA" dated 1 June 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in the above original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

### Financial Commentary

Group 1H 2026 revenues of $747,463 were $539,801 lower than comparable with 1H 2025, reflecting the delays in commissioning of our customers new facility. In addition to this, gross margin showed a reduction from 52% to 23% due to the fact our inventory was fully expensed in the first half of the year despite sales ongoing into H2 of 2026, meaning the gross margin should materially improve in Q3 and Q4.

Expenses for 1H of 2026 when excluding non-cash items (deprecation, share based payments and loss on conversion of director loan) showed a saving of $212,022, having reduced from $1,006,882 in 1H 2025 to $794,860 1H 2026. In effect delivering a loss after non-cash expenditure add back of $564,743 in 1H of 2026.

### Safety

There were no lost time, injuries or environmental incidents recorded during the period ended 30 June 2026.

### Significant changes in state of affairs

Other than disclosed in this report, in the opinion of the directors there were no significant changes in the state of affairs of the Company during the financial period under review.

### Matters subsequent to the end of the financial period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect:

(i) the Group's operations in future financial years; or
(ii) the results of those operations in future financial years; or
(iii) the Group's state of affairs in future financial years.

**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 the following page.

**Auditor**

Moore Australia Audit (WA) continues in office in accordance with section 327 of the Corporations Act 2001.

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

On behalf of the Directors

Stuart Richardson
10 September 2026

**Moore Australia Audit (WA)**

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# Auditor's Independence Declaration
## Under Section 307c of the Corporations Act 2001

## To the directors of Canadian Phosphate Limited

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

a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review, and

b) no contraventions of any applicable code of professional conduct in relation to the review.

Suan-Lee Tan
Partner – Audit and Assurance
Moore Australia Audit (WA)

MOORE AUSTRALIA

Moore Australia Audit (WA)
Chartered Accountants

Perth
10 September 2026

**Contents**



**General information**

The financial statements cover Canadian Phosphate Limited as a consolidated entity consisting of Canadian Phosphate Limited and the entities it controlled at the end of, or during, the period. The financial statements are presented in Australian dollars, which is Canadian Phosphate Limited's functional and presentation currency.

Canadian Phosphate 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**

Ground Floor, 8 St Georges Terrace, Perth WA 6000

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 10 September 2026. The directors have the power to amend and reissue the financial statements.

# Canadian Phosphate Limited
## Consolidated statement of profit or loss and other comprehensive income
## For the six months ended 30 June 2026

| | Note | Six months ended 30 June 2026 $ | Six months ended 30 June 2025 $ |
|---|---|---|---|
| **Revenue** | | 747,463 | 1,287,264 |
| **Cost of goods sold** | | (577,872) | (618,065) |
| | | 169,591 | 669,199 |
| Other Income | | 60,526 | 82,230 |
| **Expenses** | | | |
| Audit & accounting | | (93,739) | (79,857) |
| Consultant fees & employee compensation | | (274,330) | (237,888) |
| Depreciation | 7&9 | (22,539) | (139,171) |
| Insurance | | (68,914) | (71,783) |
| Investor relations | | (30,280) | (38,880) |
| Legal | | (33,000) | (4,980) |
| Listing fees and share registry | | (53,597) | (25,903) |
| Marketing & selling | | (115,588) | (425,914) |
| Share based payment | 13 | (368,209) | (584,626) |
| Travel | | (25,276) | (18,215) |
| Other expenses | | (84,052) | (88,769) |
| **Total expenses** | | (1,169,524) | (1,715,986) |
| **Finance** | | | |
| Interest income | | 17,954 | 1,710 |
| Finance and lease charges | | (37,786) | (45,988) |
| Proceeds from sale of ineligible rights | | 4,248 | - |
| Loss on extinguishment of loan | 10 | (262,500) | - |
| Realised exchange difference | | (500) | (29) |
| | | (278,584) | (44,307) |
| **Loss before income tax expense** | | (1,217,991) | (1,008,864) |
| Income tax expense | | - | - |
| **Loss after income tax expense for the period** | | (1,217,991) | (1,008,864) |
| **Other comprehensive income** | | | |
| *Items that may be reclassified subsequently to profit or loss* | | | |
| Foreign currency translation | | (1,013,042) | (729,407) |
| Other comprehensive income for the period, net of tax | | (1,013,042) | (729,407) |
| **Total comprehensive income for the period** | | (2,231,033) | (1,738,271) |
| **Loss per share for profit attributable to the owners of Canadian Phosphate Limited** | | | |
| Basic loss per share (cents) | 12 | (0.35) | (0.33) |
| Diluted loss per share (cents) | 12 | (0.35) | (0.33) |

*The above consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes*

# Canadian Phosphate Limited
## Consolidated statement of financial position
## As at 30 June 2026

| | Note | 30 June 2026 | 31 December 2025 |
|---|---|---|---|
| **Assets** | | $ | $ |
| **Current assets** | | | |
| Cash and cash equivalents | | 6,574,320 | 2,442,502 |
| Trade and other receivables | 3 | 162,459 | 242,588 |
| Inventories | 5 | 147,807 | 181,721 |
| Other current assets | 4 | 39,474 | 4,780 |
| **Total current assets** | | 6,924,060 | 2,871,591 |
| | | | |
| **Non-current assets** | | | |
| Exploration and evaluation assets | 6 | 6,616,770 | 7,218,952 |
| Property, plant and equipment | 7 | 112,883 | 144,870 |
| Right-of-use assets | 9 | - | - |
| Environmental Bonds | | 357,095 | 382,944 |
| **Total non-current assets** | | 7,086,748 | 7,746,766 |
| | | | |
| **Total assets** | | 14,010,808 | 10,618,357 |
| | | | |
| **Current liabilities** | | | |
| Trade and other payables | 8 | 240,414 | 206,266 |
| Lease liability | 9 | - | 2,465 |
| Borrowing | 10 | - | - |
| Convertible notes | | 79,984 | 135,860 |
| **Total current liabilities** | | 320,398 | 344,591 |
| | | | |
| **Non-current liabilities** | | | |
| Lease liability | 9 | - | - |
| Borrowing | 10 | - | 307,541 |
| **Total non-current liabilities** | | - | 307,541 |
| | | | |
| **Total liabilities** | | 320,398 | 652,132 |
| | | | |
| **Net assets** | | 13,690,410 | 9,966,225 |
| | | | |
| **Equity** | | | |
| Issued capital | 11 | 43,073,906 | 37,479,913 |
| Equity component of convertible note | | 934,575 | 934,575 |
| Share based payment reserve | | 4,544,136 | 4,182,911 |
| Translation reserve | | (1,035,055) | (22,013) |
| Accumulated losses | | (33,827,152) | (32,609,161) |
| **Total equity** | | 13,690,410 | 9,966,225 |

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

# Canadian Phosphate Limited
## Consolidated statement of changes in equity
## For the six months ended 30 June 2026

| | Issued capital<br>$ | Equity component of convertible note<br>$ | Accumulated losses<br>$ | Share Based Payment Reserve<br>$ | Translation Reserve<br>$ | Total equity<br>$ |
|---|---|---|---|---|---|---|
| Balance at 31 December 2025 | **37,479,913** | **934,575** | **(32,609,161)** | **4,182,911** | **(22,013)** | **9,966,225** |
| Loss after income tax expense for the period | - | - | (1,217,991) | - | | (1,217,991) |
| Other comprehensive income for the period | - | - | - | - | (1,013,042) | (1,013,042) |
| Total comprehensive profit/(loss) for the period | - | - | (1,217,991) | - | (1,013,042) | (2,231,033) |
| *Transaction with owners in their capacity as owners:* | | | | | | |
| Shares issued | 5,879,147 | - | - | - | - | 5,879,147 |
| Share issue costs | (285,154) | - | - | - | - | (285,154) |
| Share-based payments *(Note 13)* | - | - | - | 361,225 | - | 361,225 |
| **At 30 June 2026** | **43,073,906** | **934,575** | **(33,827,152)** | **4,544,136** | **(1,035,055)** | **13,690,410** |

| | Issued capital<br>$ | Equity component of convertible note<br>$ | Accumulated losses<br>$ | Share Based Payment Reserve<br>$ | Translation Reserve<br>$ | Total equity<br>$ |
|---|---|---|---|---|---|---|
| Balance at 31 December 2024 | **35,380,157** | **934,575** | **(30,399,017)** | **3,573,811** | **871,008** | **10,360,534** |
| Loss after income tax expense for the period | - | - | (1,008,864) | - | | (1,008,864) |
| Other comprehensive income for the period | - | - | - | - | (729,407) | (729,407) |
| Total comprehensive profit/(loss) for the period | - | | (1,008,864) | - | (729,407) | (1,738,271) |
| *Transaction with owners in their capacity as owners:* | | | | | | |
| Shares issued | 225,800 | - | - | - | - | 225,800 |
| Share issue costs | (3,044) | - | - | - | - | (3,044) |
| Share-based payments | - | - | - | 584,626 | - | 584,626 |
| **At 30 June 2025** | **35,602,913** | **934,575** | **(31,407,881)** | **4,158,437** | **141,601** | **9,429,645** |

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

# Canadian Phosphate Limited
## Consolidated statement of cash flows
## For the six months ended 30 June 2026

| | Note | Six months ended 30 June 2026 $ | Six months ended 30 June 2025 $ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts from customers (inclusive of GST) | | 754,091 | 1,354,495 |
| Payments to suppliers and employees (inclusive of GST) | | (1,368,386) | (1,421,967) |
| Interest received | | 15,636 | 1,679 |
| Interest paid | | (76,586) | (76,082) |
| Receipts from disposal of ineligible rights | | 4,248 | - |
| Net cash inflow / (outflow) from operating activities | | (670,997) | (141,875) |
| **Cash flows from investing activities** | | | |
| Property, plant and equipment | 7 | - | - |
| Payment for exploration and evaluation assets | 6 | (266,720) | (271,622) |
| Net cash inflow / (outflow) from investing activities | | (266,720) | (271,622) |
| **Cash flows from financing activities** | | | |
| Proceeds from issue of shares | | 5,204,648 | 209,000 |
| Payments for equity raising costs | | (114,450) | (3,044) |
| Lease payments | 9 | (6,725) | (77,070) |
| Net cash inflow / (outflow) from financing activities | | 5,083,473 | 128,886 |
| Net increase/(decrease) in cash and cash equivalents | | 4,145,756 | (284,611) |
| Foreign exchange difference | | (13,938) | (3,455) |
| Cash and cash equivalents at the beginning of the financial period | | 2,442,502 | |
| Cash and cash equivalents at the end of the financial period | | 6,574,320 | 492,855 |

*The above consolidated statement of cashflows should be read in conjunction with the accompanying notes*

## Note 1. Significant accounting policies

**Corporate Information**
Canadian Phosphate Limited (the Company) is a public company limited by shares incorporated and domiciled in Australia. The Company's registered office is located at Ground Floor, 8 St Georges Terrace, Perth WA 6000

The financial report of Canadian Phosphate Limited for the six months ended 30 June 2026 comprises the Company and its controlled entities together ("Consolidated Entity" or "the Group").

A copy of the consolidated audited financial report of the Consolidated Entity as at and for the year ended 31 December 2025 is available upon request from the Company's registered office or at www.canadianphosphate.com.

**Basis of preparation**
The consolidated interim financial report is a general-purpose financial report which has been prepared in accordance with Australian Accounting Standard AASB 134*: Interim Financial Reporting*, and the Corporations Act 2001.

The consolidated interim financial report does not include full disclosures of the type normally included in the annual financial report. Accordingly, it is recommended that this report be read in conjunction with the audited financial report of the Group 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 arising under the Australian Securities Exchange Listing Rules and the Corporations Act 2001.

The consolidated interim financial report was authorised for issue by the Directors on 10 September 2026.

*Historical cost convention*
The financial statements have been prepared under the historical cost convention.

*Critical accounting estimates*
The preparation of the interim financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The judgements, estimates and assumptions applied in preparing this consolidated interim financial report, including the key sources of estimation uncertainty, were consistent with those applied in the Company's audited financial report for the year ended 31 December 2025.

*Going Concern*
The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial statements, the Group incurred a net loss of $1,217,991 and net operating cash outflows of $670,997 for the period ended 30 June 2026. As at 30 June 2026 the Group has cash of $6,574,320.

The directors believe that the going concern basis of preparation is appropriate due to the following reasons:
- proven ability of the Group to raise the necessary funding or settle debts via the issuance of shares;
- the group is operating on expanding rock phosphate and organic fertilizer business and plans to continue to expand this business in the coming year; and
- the ability of the Group to reduce operating costs including exploration expenditures if necessary to conserve funds.

**Change in Accounting Policies and Accounting Standards**
The accounting policies adopted in this report are consistent with those applied by the Group in its consolidated audited financial report for the year ended 31 December 2025.

## Note 2. Operating segments

*Identification of reportable operating segments*

The consolidated entity is organised into three operating segments taking into consideration geographical location and the product being sold. These operating segments are based on the internal reports that are reviewed and used by the board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

The CODM reviews earnings before and after tax. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

Where applicable, corporate costs, finance costs, interest revenue, tax, creditors, debtors and foreign currency gains and losses are not allocated to segments as they are not considered part of the core operations of the segments and are managed on a consolidated entity basis. These items are presented as "Unallocated items" in the table below.

| Consolidated – 30 June 2026 | Fertilizer Australia | Fertilizer North America | Unallocated | Total |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| *Income* | | | | |
| Sales of phosphate fertilizer – external sales (recognised at a point in time) | 202,968 | 544,495 | - | 747,463 |
| Other income | 60,526 | - | - | 60,526 |
| Total income | 263,494 | 544,495 | - | 807,989 |
| Profit/(Loss) before income tax expense | 38,607 | (195,314) | (1,061,284) | (1,217,991) |
| Income tax expense | - | - | - | - |
| Profit/(Loss) after income tax expense | 38,607 | (195,314) | (1,061,284) | (1,217,991) |
| *Assets* | | | | |
| Segment assets | 239,667 | 8,192,873 | 5,578,268 | 14,010,808 |
| Segment liabilities | 112,970 | (107,419) | (325,949) | (320,398) |
| Segment net assets | 352,637 | 8,085,454 | 5,252,319 | 13,690,410 |

| Consolidated – 30 June 2025 | Fertilizer Australia | Fertilizer North America | Unallocated | Total |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| *Income* | | | | |
| Sales of phosphate fertilizer – external sales (recognised at a point in time) | 299,678 | 987,586 | - | 1,287,264 |
| Other income | 82,230 | - | - | 82,230 |
| Total income | 381,908 | 987,586 | - | 1,369,494 |
| Profit/(Loss) before income tax expense | 19,861 | (40,232) | (988,493) | (1,008,864) |
| Income tax expense | - | - | - | - |
| Profit/(Loss) after income tax expense | 19,861 | (40,232) | (988,493) | (1,008,864) |
| *Assets* | | | | |
| Segment assets | 297,302 | 9,901,345 | 156,851 | 10,355,498 |
| Segment liabilities | 74,876 | (378,935) | (621,794) | (925,853) |
| Segment net assets | 372,178 | 9,522,410 | (464,943) | 9,429,645 |

### Note 2. Operating segments (continued)

| Consolidated – 31 December 2025 | Fertilizer Australia | Fertilizer North America | Unallocated | Total |
|---|---|---|---|---|
| *Assets* | | | | |
| Segment assets | 321,115 | 8,029,177 | 2,268,065 | 10,618,357 |
| Segment liabilities | (5,518) | (21,846) | (624,768) | (652,132) |
| Segment net assets | 315,597 | 8,007,597 | (1,643,297) | 9,966,225 |

| | Consolidated 30 June 2026 $ | Consolidated 31 December 2025 $ |
|---|---|---|
| *Non-current assets, excluding financial instruments and deferred tax assets, located in:* | | |
| Australia | - | - |
| North America | 6,729,653 | 7,363,822 |
| | 6,729,653 | 7,363,822 |

### Note 3. Current assets – Trade and other receivables

| | Consolidated 30 June 2026 $ | Consolidated 31 December 2025 $ |
|---|---|---|
| Trade receivables | 89,586 | 142,407 |
| Less: expected credit loss provision | - | - |
| Other receivables and prepayments | 72,873 | 100,181 |
| | 162,459 | 242,588 |

Upon initial recognition of the amount receivable, the Group has applied the simplified approach permitted by AASB 9 which requires expected lifetime losses to be recognized from initial recognition of the receivable. An allowance for expected loss was recognised based on a probability of default of 5% at the date of subsequent recognition of the receivable. At 30 June 2026, further to a re- assessment of the amount trade receivable, credit loss of $nil was recognised.

### Note 4. Current assets – Other current assets

| | Consolidated 30 June 2026 $ | Consolidated 31 December 2025 $ |
|---|---|---|
| GST & other receivables | 39,474 | 4,780 |
| | 39,474 | 4,780 |

### Note 5. Current assets – Inventory

| | Consolidated 30 June 2026 $ | Consolidated 31 December 2025 $ |
|---|---|---|
| Inventory consists of the following | | |
| Crushed raw ore | 145,855 | 151,235 |
| Finished products | 1,952 | 30,486 |
| | 147,807 | 181,721 |

## Note 6. Non-current assets – Exploration and evaluation assets

| | Consolidated 30 June 2026 $ | Consolidated 31 December 2025 $ |
|---|---|---|
| Exploration and evaluation assets, at cost | **6,616,770** | **7,218,952** |

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

| | | |
|---|---|---|
| *Movements in exploration and evaluation assets* | | |
| Carrying amount at beginning of the period | **7,128,952** | 7,488,180 |
| Additions | 274,334 | 442,578 |
| Proceeds from sale of material removed from Fernie | - | - |
| Foreign exchange movement | (786,516) | (711,806) |
| Carrying amount at the end of period | **6,616,770** | **7,218,952** |

Recoverability of the carrying amount of exploration assets is dependent on the successful development and commercial exploitation of projects or alternatively through the sale of the area of interest.

## Note 7. Non-current assets – Property, plant and equipment

| | Plant & Equipment | Asset under Construction | Total |
|---|---|---|---|
| *Cost or valuation* | $ | $ | $ |
| Balance at 1 January 2025 | 358,113 | 147,939 | 506,052 |
| Impairment | - | (139,687) | (139,687) |
| Re-classified as plant and equipment | - | - | - |
| Exchange difference | 1,069 | (8,252) | (7,183) |
| Balance at 31 December 2025 | 359,182 | - | 359,182 |
| Impairment | - | - | - |
| Exchange difference | (23,930) | - | (23,930) |
| **Balance at 30 June 2026** | **335,252** | **-** | **335,252** |
| | | | |
| *Accumulated depreciation* | | | |
| Balance at 1 January 2025 | 166,249 | - | 166,249 |
| Charge for the year | 48,822 | - | 48,822 |
| Exchange difference | (759) | - | (759) |
| Balance at 31 December 2025 | 214,312 | - | 214,312 |
| Depreciation for the period | 22,539 | - | 22,539 |
| Exchange difference | (14,482) | - | (14,482) |
| **Balance at 30 June 2026** | **222,369** | **-** | **222,369** |
| **Net book value** | | | |
| **At 30 June 2026** | **112,883** | **-** | **112,883** |
| At 31 December 2025 | 144,870 | - | 144,870 |

### Note 8. Current liabilities -Trade and other payables

| | Consolidated 30 June 2026 $ | Consolidated 31 December 2025 $ |
|---|---|---|
| Trade creditors | 188,627 | 85,215 |
| Accruals | 50,600 | 85,335 |
| Other payables | 1,187 | 20,091 |
| | 240,414 | 206,266 |

### Note 9. Right-of-use assets and current liabilities

The group leased a motor vehicle during the period ended 30 June 2026. Information about the leases is presented below.

**Right-of-use assets**

| | Motor Vehicle | Total |
|---|---|---|
| | $ | $ |
| At 1 January 2026 | - | - |
| Additions | - | - |
| Disposals | - | - |
| Re-classify as available for sale asset | - | - |
| Amortisation | - | - |
| Exchange difference | - | - |
| **Balance at 30 June 2026** | - | - |

**Lease liabilities**

| | Motor Vehicle | Total |
|---|---|---|
| | $ | $ |
| At 1 January 2026 | 2,465 | 2,465 |
| Interest expenses | 3,891 | 3,891 |
| Lease payments | (6,725) | (6,725) |
| Foreign exchange movement | 369 | 369 |
| **Balance at 30 June 2026** | - | - |
| | | |
| **Lease liability within one year** | - | - |
| **Lease liability between 1-5 years** | - | - |

Interest expense (lease charges) amounting to $3,891 has been recognised in the profit or loss for the period ended 30 June 2026. Amount of payment of principal portion of lease liability recognised in the statement of cashflows is $6,725.

## Note 10. Borrowings

| | Consolidated 30 June 2026 $ | Consolidated 31 December 2025 $ |
|---|---|---|
| **CURRENT** | | |
| Loan – unsecured | - | - |
| Accrued interest | - | - |
| | - | - |
| NON-CURRENT | | |
| Loan – unsecured | - | 300,000 |
| Capitalised borrowing costs | - | 7,541 |
| | - | 307,541 |
| | - | 307,541 |

The key terms of the unsecured loan are as follows:

Related Party Disclosure: Loan facility provided by Boston First Capital Pty Ltd. Related party of Director, Stuart Richardson.

Maturity: The loan and interest will be repayable within 12 months *

Repayments: Principal and interest

Security: Nil

Key covenants: Nil

Interest costs: 10% per annum

*On 22 March 2025, the loan was extended by an additional three years on the same terms.

On 18 June 2026, the loan was converted to 3,750,000 shares at $0.15 each, resulting in a loss on loan extinguishment of $262,500.

## Note 11. Equity – Issued share capital

### (a) Ordinary shares

| | 30 June 2026 Number of shares | 31 December 2025 Number of shares | 30 June 2026 $ | 31 December 2025 $ |
|---|---|---|---|---|
| Ordinary shares – fully paid | 388,486,575 | 346,760,527 | 42,848,379 | 37,479,913 |

*Movements in share capital*

| Details | Date | No of Shares | Issued Price ($) | Amount ($) |
|---|---|---|---|---|
| Balance | 31 December 2025 | 346,760,527 | | 37,479,913 |
| Issue of shares to consultant | 17 June 2026 | 800,000 | 0.14 | 112,000 |
| Conversion of director loan | 18 June 2026 | 3,750,000 | 0.15 | 562,500 |
| Rights issue and placement | 26 June 2026 | 37,176,048 | 0.14 | 5,204,647 |
| Capital-raising fees | | | | (285,154) |
| Balance at 30 June 2026 | | 388,486,575 | | 43,073,906 |

## Note 12. Loss per share

| | Consolidated 30 June 2026 $ | 30 June 2025 $ |
|---|---|---|
| *Earnings per share for profit/(loss) from continuing operations* | | |
| Loss after income tax expense for the period | (1,217,991) | (1,008,864) |
| | Number | Number |
| Weighted average number of shares used in calculating basic earnings per share | 347,888,174 | 303,512,194 |
| Weighted average number of shares used in calculating diluted earnings per share | 347,888,174 | 303,512,194 |
| | Cents | Cents |
| Basic loss per share | 0.35 | 0.33 |
| Diluted loss per share | 0.35 | 0.33 |

At 30 June 2026, there were 58,872,931 (2025: 6,450,000) performance shares and options outstanding which could potentially dilute basic earnings per share in the future. Because there is a loss after income tax for the period, these would have an anti-dilutive effect and therefore diluted earnings per share is the same as the basic earnings per share.

## Note 13. Share-based payments

*Expenses arising from share-based payment transactions*

**(a) Performance Shares**

Total expenses arising from share-based payment transactions recognised during the period as part of contract for services in terms of options and shares issued to directors, employees and consultants were $473,225 including $105,016 in capital raising costs.

For the reporting period, movement in performance rights are as per below:

**30 June 2026**

| Grant date | Expiry date | Exercise price | Balance at the start of the year | Granted | Exercised/ vested | Expired/ forfeited/ other | Balance at the end of the period |
|---|---|---|---|---|---|---|---|
| 26/04/2022 | - | $0.00 | 5,750,000 | - | - | - | 5,750,000 |
| 05/09/2022 | - | $0.00 | 700,000 | - | - | - | 700,000 |
| **13/02/2026** | **-** | $0.00 | **-** | 3,000,000 | - | - | 3,000,000 |
| | | | **6,450,000** | **3,000,000** | **-** | **-** | **9,450,000** |
| Weighted average exercise price | | | $0.00 | $0.00 | $0.00 | $0.00 | $0.00 |

**Note 13. Share-based payments** (continued)

During the year ended 31 December 2023, the Group agreed to issue 1,800,000 performance rights to two employees. These are as follows:

| Performance Rights | Number | Assumed Vesting Date | Milestone for release from escrow | Issue Price |
|---|---|---|---|---|
| Employee Rights | 1,200,000[1] | Anniversary dates | 400,000 vested at commencement of employment. 400,000 rights will vest at each of the first and second anniversary of continuing employment and in good standing. | Nil |
| | 200,000[2] | 7 May 2026 | 200,000 rights will vest when shares trading on ASX at a VWAP of, or in excess of, $0.45 for 10 consecutive days | Nil |
| | 200,000[2] | 20 May 2026 | 200,000 rights will vest when shares trading on ASX at a VWAP of, or in excess of, $0.55 for 10 consecutive days | Nil |
| | 200,000[2] | 30 May 2026 | 200,000 rights will vest when shares trading on ASX at a VWAP of, of in excess of, $0.65 for 10 consecutive days | Nil |
| | **1,800,000[3]** | | | |

[1] The performance rights were valued at the date of commencement of employment for the two employees, being 5 September 2022 at $0.18 per right for a total of $144,000, with a probability of vesting of 100% for four of the tranches, and 0% for two other tranches. On 16[t] February 2024, 400,000 performance rights were forfeited. Amount recognised during the period to 30 June 2024 was $11,293.

[2] The fair value of rights are determined at grant date, by the Company, using a Monte Carlo Simulation Methodology (MCSM) that takes into account the share price at grant date, performance hurdles prices, expected volatility (determined by reference to historical volatility of the share price), performance right life based on a term of 3 years, the risk free rate, and the fact that the performance rights are not tradeable. The inputs used for the MCSM pricing model for options outstanding during the period ended 30 June 2026 were as follows:

| Grant date | Assumed Expiry date | Number Issued | Share price at grant date | Exercise price | Performance hurdle price | Expected volatility | Risk-free Interest rate | Time to achieve hurdle price | Fair value at grant date |
|---|---|---|---|---|---|---|---|---|---|
| 05/09/2022 | 23/06/2026 | 100,000 | $0.18 | - | $0.45 | 85% | 3.25% | 3 years | $0.1922 |
| 05/09/2022 | 23/06/2026 | 100,000 | $0.18 | - | $0.55 | 85% | 3.25% | 3 years | $0.1889 |
| 05/09/2022 | 23/06/2026 | 100,000 | $0.18 | - | $0.65 | 85% | 3.25% | 3 years | $0.1845 |

An amount of $485 was recognised during the period ended 30 June 2026.

During the year ended 31 December 2022, the Group agreed to issue 7,750,000 performance rights to the Chief Executive Officer. These are as follows:

| Performance Rights | Number | Assumed Vesting Date | Milestone for release from escrow | Issue Price |
|---|---|---|---|---|
| CEO Rights | 3,000,000[1] | Anniversary dates | 1,000,000 vested at commencement of employment. 1,000,000 rights will vest at each of the first and second anniversary of continuing employment and in good standing | Nil |
| | 1,000,000[2] | 04/04/2028 | Vest if the Company's shares trade on ASX at a VWAP of, or in excess of, $0.40 for 10 consecutive days | Nil |
| | 1,000,000[2] | 04/04/2029 | Vest if the Company's shares trade on ASX at a VWAP of, or in excess of, $0.50 for 10 consecutive days | Nil |
| | 2,000,000[2] | 04/04/2030 | Vest if the Company's shares trade on ASX at a VWAP of, or in excess of, $0.65 for 10 consecutive days | Nil |
| | 250,000[2] | 31/12/2024 | Achievement of 10,000ha of reforested or rehabilitated land managed in a carbon project by Fertoz Carbon before 31 December 2024 | Nil |
| | 250,000[2] | 31/12/2024 | Sale of $500,000 of Carbon Credits in a project managed by Fertoz Carbon before 31 December 2024 | Nil |
| | 250,000[2] | 31/12/2024 | Achievement of 60,000t of fertilizer sales in any one year before 31 December 2024 | Nil |
| | **7,750,000** | | | |

**Note 13. Share-based payments** (continued)

[1] The performance rights were valued at the date of shareholders' approval at the Annual General Meeting held on 31 May 2022 at $0.20 per right for a total of $600,000, with a probability of vesting of 100%. During the year ended 31 December 2022, the above performance hurdle of employment commencement was met and the performance shares were exercised and ordinary shares issued. The performance shares were valued at the fair value of the shares at the date of the general meeting where they were approved, given that the performance hurdles had already been met at that date. Amount recognised during the period to 30 June 2025 was $nil.
[2] The performance rights were valued at the date of commencement of employment at $0.20 per right for a total of $100,000, with a probability of vesting of 100% for the reforested land and fertilizer sales milestones and a probability of vesting of 0% for the carbon credit milestone. Amount recognised during the period to 30 June 2025 was $nil.
[3] The fair value of rights are determined at grant date, by the Company, using a Monte Carlo Simulation Methodology (MCSM) that takes into account the share price at grant date, performance hurdles prices, expected volatility (determined by reference to historical volatility of the share price), performance right life based on an assumed tenure of 10 years, the risk free rate, and the fact that the performance rights are not tradeable. The inputs used for the MCSM pricing model for options outstanding during the period ended 30 June 2026 were as follows:

| Grant date | Assumed Expiry date | Number Issued | Share price at grant date | Exercise price | Performance hurdle price | Expected volatility | Risk-free Interest rate | Time to achieve hurdle price | Fair value at grant date |
|---|---|---|---|---|---|---|---|---|---|
| 04/04/2022 | 04/04/2032 | 1,000,000 | $0.20 | - | $0.40 | 86% | 3.25% | 6 years | $0.1922 |
| 04/04/2022 | 04/04/2032 | 1,000,000 | $0.20 | - | $0.50 | 86% | 3.25% | 7 years | $0.1889 |
| 04/04/2022 | 04/04/2032 | 2,000,000 | $0.20 | - | $0.65 | 86% | 3.25% | 8 years | $0.1845 |

An amount of $21,450 was recognised during the period ended 30 June 2026.

During the period to 30 June 2026, the Group agreed to issue 3,000,000 performance rights to three consultants. These are as follows:

| Performance Rights | Number | Assumed Vesting Date | Milestone for release from escrow | Issue Price |
|---|---|---|---|---|
| Employee Rights | 3,000,000[1] | Anniversary dates | 3,000,000 rights will vest at the first anniversary of continuing employment and in good standing. | Nil |
| | **3,000,000** | | | |

[1] The performance rights were valued at the date of commencement of employment for the three consultants, being 13 February 2026 at $0.07 per right for a total of $210,000, with a probability of vesting of 100%. Amount recognised during the period to 30 June 2026 was $78,822.

**(b) Options**

On 15 April 2026, the Company granted 3,000,000 options to a director. The options are exercisable at a price of $0.08 (1,000,000 options) , at a price of $0.10 (1,000,000 options), and at a price of $0.12 (1,000,000 options) on or before 15 April 2030. The options were recognised at a fair value, based on Black Scholes Valuation Model, of $0.0531 per option (1,000,000 options), of $0.0517 per option (1,000,000 options), and of $0.0506 per option (1,000,000 options) for a total value of $155,451. The valuation is based on an expected volatility of 134.3%, risk free interest rate of 4.50%, expected life of 4 years and stock price of $0.12.

At 30 June 2026, the options with an average remaining life of 3.79 years, were vested and unexercised.

On 26 June 2026, the Company granted 1,618,216 options to brokers. The options are exercisable at a price of $0.25 on or before 26 June 2028. The options were recognised at a fair value, based on Black Scholes Valuation Model, of $0.0649 per option for a total value of $105,016. The valuation is based on an expected volatility of 134.3%, risk free interest rate of 4.50%, expected life of 2 years and stock price of $0.12.

At 30 June 2026, the options with an average remaining life of 1.99 years, were vested and unexercised.

**(c) Shares**

On 17 June 2026, 800,000 ordinary shares valued at $112,000 were issued to a consultant following satisfaction of performance milestones in accordance with the consulting agreement.

### Note 14. Matters subsequent to the end of the financial period

The acquisition of Diamond Mountain was completed on 31 July 2026, providing CP8 with 100% ownership of the Utah project and allowing the Company to commence planning for exploration, historical-data validation and conversion of the foreign estimate to a JORC-compliant Mineral Resource.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect:

(i) the Group's operations in future financial years; or
(ii) the results of those operations in future financial years; or
(iii) the Group's state of affairs in future financial years.

# Canadian Phosphate Limited
## Directors’ Declaration
## For the six months ended 30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards 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 period 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.

The directors have been given the declarations required by section 303 (5) (a)A of the *Corporations Act 2001*.

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

On behalf of the directors

Stuart Richardson
Non-Executive Chairman

10 September 2026

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# Independent Auditor's Review Report

## To the members of Canadian Phosphate Limited

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

### Conclusion

We have reviewed the accompanying half-year financial report of Canadian Phosphate Limited (the "company") and its controlled entities (the "group" or "consolidated entity"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of material accounting policies 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 half-year financial report of the company is not in accordance with the *Corporations Act 2001*, including:

i. 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

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 Auditing Standards on Review Engagements 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 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 our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

### Responsibility of the Directors for the Half-Year Financial Report

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) 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 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 financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the financial report is not in accordance with the *Corporations Act 2001* including:

a) 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

b) 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 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.

MOORE AUSTRALIA

Suan-Lee Tan
Partner – Audit and Assurance
Moore Australia Audit (WA)

Moore Australia Audit (WA)
Chartered Accountants

Perth
10 September 2026