Parbo Resources Pty Ltd

ABN 83 650 486 098

Interim Report - 31 December 2025

Parbo Resources Pty Ltd
Directors' report
31 December 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Parbo Resources Pty Ltd (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

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

Peter Langworthy (appointed 10 April 2026)
Ben Auld (appointed 21 January 2026)
Neil Rose (appointed 25 May 2021)
Allister Blyth (appointed 25 May 2021, resigned 21 January 2026)

Company secretary
James Bahen (appointed 14 April 2026)
Allister Blyth (appointed 25 May 2021, resigned 14 April 2026)

Principal activities
During the financial year the principal activities consisted of the exploration of WA tenements.

The Group is active in Western Australia, and has purchased gold exploration tenements in WA, including the Padbury Gold Project near Meekatharra from Black Dragon Gold in 2025 for $150,000. It is active in exploration of WA tenements.

On the 5 November 2025 the consolidated entity purchased exploration tenements in the Bryah Basin within WA, from Dingo Resources Limited (subsidiary of Strickland Metals Limited) for $200,000.

Review of operations
The loss for the consolidated entity half year after providing for income tax was $18,266 (31 December 2024: $191).

Matters subsequent to the end of the financial year
After the reporting period 31 December 2025, the entity raised $1.465 million issuing 14,650,000 ordinary shares at a price of 10 cents per share.

Ben Auld was appointed as a Director on 21 January 2026, Peter Langworthy was appointed Director on 10 April 2026 and Allister Blyth resigned as Director on 21 January 2026.

The Company had repaid it loan balance with AWD Pty Ltd after the reporting period.

No other matters or circumstance have arisen since the reporting period 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the entity’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 immediately after this directors' report.

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

On behalf of the directors

Signed by:
Neil Rose
2192F7D69770E2C1

Neil Rose
Director

5 June 2026
Perth

To the Board of Directors,

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

As lead audit director for the review of the financial statements of Parbo Resources Pty Ltd and its controlled entities for the period ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours Faithfully

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

CHRIS NICOLOFF FCA
Director

Dated this 5th day of June 2026
Perth, Western Australia

Parbo Resources Pty Ltd
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025

	Note	Consolidated 31 Dec 2025 $	 31 Dec 2024 $
Revenue		-	-
Other income		-	-
Expenses			
Administrative expenses		(3,452)	(191)
Legal expenses		(14,814)	-
Finance costs		-	-
Profit before income tax expense		(18,266)	(191)
Income tax expense		-	-
Profit after income tax expense for the half-year		(18,266)	(191)
Other comprehensive income			
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year		(18,266)	(191)
Loss per share basic/diluted EPS $ per share		0.0015	0.00044

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

Parbo Resources Pty Ltd
Statement of financial position
As at 31 December 2025

	Note	Consolidated 31 Dec 2025 $	Consolidated 30 Jun 2025 $
Assets			
Current assets			
Cash and cash equivalents		230,923	22,046
Trade and other receivables		29,366	5,069
Total current assets		260,289	27,115
Non-current assets			
Exploration asset	3	627,146	343,353
Total non-current assets		627,146	343,353
Total assets		887,435	370,468
Liabilities			
Current liabilities			
Trade and other payables	4	486,803	81,570
Borrowings	5	431,147	301,147
Total current liabilities		917,950	382,717
Non-current liabilities			
Total liabilities		917,950	382,717
Net assets/(liabilities)		(30,515)	(12,249)
Equity			
Issued capital	6	2,150	2,150
Accumulated losses		(32,665)	(14,399)
Total equity		(30,515)	(12,249)

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

Parbo Resources Pty Ltd
Statement of changes in equity
For the half-year ended 31 December 2025

Consolidated	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2024	2,150	(6,903)	(4,753)
Profit after income tax expense for the half-year	-	(191)	(191)
Other comprehensive income for the half-year, net of tax	-	-	-
Total comprehensive income for the half-year	-	(191)	(191)
Balance at 31 December 2024	2,150	(7,094)	(4,944)

Consolidated	Issued capital $	Accumulated losses $	Total equity $
Balance at 1 July 2025	2,150	(14,399)	(12,249)
Profit after income tax expense for the half-year	-	(18,266)	(18,266)
Other comprehensive income for the half-year, net of tax	-	-	-
Total comprehensive income for the half-year	-	(18,266)	(18,266)
Issued capital	-	-	-
Balance at 31 December 2025	2,150	(32,665)	(30,515)

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

Parbo Resources Pty Ltd
Statement of cash flows
For the half-year ended 31 December 2025

	Note	Consolidated 31 Dec 2025 $	31 Dec 2024 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(17,505)	(191)
Net cash used in operating activities		(17,505)	(191)
Cash flows from investing activities			
Payments for exploration costs		(352,842)	(64,583)
Net cash used in investing activities		(352,842)	(64,583)
Cash flows from financing activities			
Proceeds from issue of shares (in application)		450,000	-
Proceeds from borrowings		129,224	100,000
Net cash from financing activities		579,224	100,000
Net increase/(decrease) in cash and cash equivalents		208,877	35,226
Cash and cash equivalents at the beginning of the financial half-year		22,046	11,870
Cash and cash equivalents at the end of the financial half-year		230,923	47,096

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

Note 1. Material accounting policy information

These general-purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general-purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025.

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

New or amended Accounting Standards and Interpretations adopted

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

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

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Parbo Resources Pty Ltd ('company' or 'parent entity') as at 31 December 2025 and the results of all subsidiaries for the year then ended. Parbo Resources Pty Ltd and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Note 1. Material accounting policy information (continued)

Going Concern
The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company incurred a loss for the half year of $18,266 (December 2024: $191) and total net cash operating outflows of $17,505 (December 2024: $191). As at 31 December 2025, the Company has a working capital deficiency of $657,661 (June 2025: $355,602).

The Company had raised $1.465 million through a placement post year end and has repaid the AWD Pty loan outstanding. The Company is in the process of going through an IPO process on the ASX with the view to raise up to $5million on listing with the ASX.

In context of this operating environment, the ability of the Company to continue as a going concern is dependent on securing additional funding through debt or equity to continue to fund its operational and exploration activities.

These conditions indicate a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Based on the cash flow forecasts and other factors referred to above, the Directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Group's history of raising capital to date, the directors are confident of the Group's ability to raise additional funds as and when they are required.

Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.

Note 2. Operating segments

Identification of reportable operating segments
The consolidated entity is organised into one operating segment. This operating segment is 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.

Note 3. Non-current assets – Exploration asset

	31 Dec 2025 $	30 Jun 2025 $
Exploration asset	627,146	343,353
	627,146	343,353
Movements:		
Opening	343,353	209,181
Additions	77,926	134,172
Acquisitions (note 1)	205,867	-
	-	-
Closing	627,146	343,353

1. On the 5 November 2025 the consolidated entity purchased exploration tenements in the Bryah Basin within WA, from Dingo Resources Limited (subsidiary of Strickland Metals Limited) for $200,000.

Note 4. Trade and other payables

	31 Dec 2025 $	30 Jun 2025 $
Trade payables	36,803	81,570
Shares in application (note 1)	450,000	-
	486,803	81,570

1. After the reporting period 31 December 2025, the consolidated entity issued 14,650,000 ordinary shares at a price of 10c cents totalling $1.465 million. This settles the liability of shares in application held at 31 Dec 2025.

Note 5. Borrowings

	31 Dec 2025 $	30 Jun 2025 $
Current - Related party loans – AWD Holdings	431,147	301,147
	431,147	301,147

The loan for each of the periods above is unsecured, Nil interest and at call. It is confirmed that the loan has been fully repiad post year end.

Note 6. Equity - issued capital

	31 Dec 2025 Shares	30 Jun 2025 Shares	31 Dec 2025 $	30 Jun 2025 $
Ordinary shares - fully paid	4,300,000	4,300,000	2,150	2,150

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2024	4,300,000	$0.0005	2,150
Balance	31 December 2024	4,300,000	-	2,150
Balance	1 July 2025	4,300,000	-	2,150
Share split (**)	11 November 2025	7,700,000	-	-
Balance	31 December 2025	12,000,000		2,150

**Share split occurred on the 11 November 2025, whereby 4,300,000 shares converted into 12,000,000 equally split across existing shareholders. No changes to paid-up capital.

Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries in accordance with the accounting policy described in note 1:

		Ownership interest	
Name	Principal place of business / Country of incorporation	Dec 2025 %	Jun 2025 %
Parbo Taro Pty Ltd (**)	Australia	100.00%	0.00%

**Incorporated on the 16 October 2025 and is a fully owned subsidiary of Parbo Resources Pty Ltd.

Note 7. Fair value measurement

Fair value hierarchy
There were no assets or liabilities measured using fair value the financial year.

Assets and liabilities held for sale are measured at fair value on a non-recurring basis.

There were no transfers between levels during the financial year.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

Valuation techniques for fair value measurements categorised within level 2 and level 3
There were no assets or liabilities measured within levels 2 or 3 during the financial year.

Note 8. Contingent liabilities

During the half year there were no changes to contingent assets or liabilities.

Note 9. Events after the reporting period

After the reporting period 31 December 2025, the entity raised $1.465 million issuing 14,650,000 ordinary shares at a price of 10 cents per share.

Ben Auld was appointed as a Director on 21 January 2026, Peter Langworthy was appointed Director on 10 April 2026 and Allister Blyth resigned as Director on 21 January 2026.

The Company had repaid it loan balance with AWD Pty Ltd after the reporting period.

No other matters or circumstance have arisen since the reporting period 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the entity's state of affairs in future financial years.

Note 10. Commitments

	31 Dec 2025 $	30 Jun 2025 $
Capital commitments		
Committed at the reporting date but not recognised as liabilities, payable:		
Minimum exploration expenditure:		
Within 1 year	594,500	254,500
Between 2 and 5 years	983,227	676,306
Over 5 years		5,753
	1,577,727	936,559

Note 11. Related party transactions

Transactions with related parties

	31 Dec 2025 $	30 Jun 2025 $
Current payables:		
Borrowings to AWD Holdings Pty Ltd (director-related entity of Allister Blyth and Neil Rose) (Refer note 5)	431,147	301,147

Loans to/from related parties
Loans to or from related parties are detailed above.

Parbo Resources Pty Ltd
Directors' declaration
31 December 2025

In the directors' opinion:

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

- the attached financial statements and notes give a true and fair view of the consolidated entity’s financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and

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

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

On behalf of the directors

Signed by:
Neil Rose
2192F7D69770E2C1

Neil Rose
Director

5 June 2026
Perth

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF PARBO RESOURCES PTY LTD

Conclusion

We have reviewed the accompanying half-year financial report of Parbo Resources Pty Ltd ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other selected explanatory notes, and the directors' declaration.

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

a. Giving a true and fair view of the Consolidated Entity financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and

b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity.* Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be 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 in the financial report, which indicates that the Company incurred a net loss of $18,266 during the half year ended 31 December 2025. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Responsibility of the Directors for the Financial Report

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

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB *134 Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

CHRIS NICOLOFF FCA
Director

Dated this 5th day of June 2026
Perth, Western Australia