TANAMI GOLD NL

ASX | TAM

2026 ANNUAL REPORT

For the Year Ended 30 June 2026

TANAMI GOLD NL

CHAIRPERSON'S STATEMENT

Dear Shareholder

I am pleased to report that our Central Tanami Project Joint Venture made meaningful progress through FY26, delivering the most active field season in several years and taking an important first step towards a development pathway at Groundrush. In February 2026 MGX Resources Limited (formerly Mount Gibson Iron Limited) completed its acquisition of Northern Star Resources' 50% interest in the JV and adjoining Tanami exploration tenure, and we welcome MGX as our partner. The transition has been constructive, and both parties share the objective of bringing Central Tanami to a development decision in the shortest practicable timeframe.

The 2025 field season saw drilling campaigns completed at Jims, Groundrush, Western Dolerite, Galifrey and Defa. Results from Jims were particularly encouraging. Two phases of drilling designed to test the down-dip and northerly extensions of the Jims Main zone returned a series of significant high-grade intercepts, including 12.17 metres at 6.94 g/t gold and 13.00 metres at 6.61 g/t gold, building on the success of the 2024 campaign and elevating the strategic importance of Jims within the JV portfolio. At Groundrush, infill drilling along the southern edge of the deposit returned several high-grade intercepts and improved confidence in the Mineral Resource ahead of future resource updates and mining studies, while drilling at Western Dolerite tested the down-dip and northern extensions of that target.

Most significantly, in April 2026 the JV appointed Macmahon Underground, a subsidiary of Macmahon Holdings Limited, as the preferred mining contractor for the construction of an underground exploration decline at Groundrush. The scope comprises portal and ventilation establishment and approximately 3,500 metres of decline development over a 14-month period commencing in the September 2026 quarter, with work valued at approximately $38 million. The decline will allow resource infill drilling from underground headings and early advancement of the decline workings, and represents a tangible step in positioning Groundrush for a future development decision.

We enter FY27 with a clear focus: supporting the commencement of the exploration decline, continuing to advance drilling and project definition work across the Central Tanami tenure, and working closely with MGX to reach robust conclusions on the development pathway for the project, grounded in technical quality, disciplined capital allocation and clear value creation for our shareholders.

I would like to thank our Directors and Staff for their efforts and our Shareholders for their continued support during the year. We look forward to updating you as we progress toward key milestones.

Arthur G Dew
Chairman

The Directors present their report together with the consolidated financial report of Tanami Gold NL (**Tanami** or the **Company**) and its subsidiaries (together the **Group**) for the year ended 30 June 2026 and the auditor's report thereon.

Biographies of Directors and Senior Management

Directors

The Directors of the Company at any time during or since the end of the financial year are:

Arthur G Dew

B.A., L.L.B.

Non-Executive Chairman

Appointed:
27 November 2018
Non-Executive Chairman

2 December 2011
Non-Executive Director

Mr Dew graduated from the Law School of the University of Sydney, Australia, and was admitted as a solicitor and later as a barrister of the Supreme Court of New South Wales, Australia. He is currently a non-practising barrister. He has a broad range of corporate and business experience and has served as a director, and in some instances chairman of the board of directors, of a number of public companies listed in Australia, Hong Kong and elsewhere. He is currently the Chairman and Non-Executive Director of APAC Resources Limited (HKEX 1104) and Chairman and Non-Executive director of Allied Group Limited ("**AGL**") (HKEX 373) companies listed on the main board of The Stock Exchange of Hong Kong Limited. Mr Dew was Chairman of previously listed ASX listed Dragon Mining Limited prior to completion of its reorganization proposal to re-domicile in Hong Kong on 2 September 2026 as Dragon Gold Mining Limited (HKEX: 1712). He is the Chairman and Non-Executive Director of Dragon Gold Mining Limited.

Brett R Smith

Beng (Chem Eng) (Hons), MBA and MRes

Executive Director

Appointed:
6 February 2018
Executive Director

Mr Brett Smith graduated from Melbourne University, Australia with a bachelor's degree in chemical engineering with Honours. He has also obtained a master's degree in business administration from Henley Management College, the United Kingdom and a master's degree in research methodology from Macquarie University, Australia. Mr Smith has participated in the development of several mining and mineral processing projects, including coal, iron ore, base and precious metals. He has also managed engineering and construction companies in Australia and internationally. Mr Smith has served on the board of private mining and exploration companies and has over 35 years of international experience in the engineering, construction, and mineral processing businesses. Mr Smith is Executive Director of ASX listed Metals X Limited (ASX: MLX) and Non-Executive Director of MGX Resources Limited (ASX: MGX) (formerly known as Mt Gibson Iron Limited), Nico Resources Limited (ASX: NC1), Elementos Limited (ASX: ELT), Stellar Resources Limited (ASX: SRZ) and First Tin PLC (LSE: 1SN) (DEU: 1SN) a company listed on the London Exchange (LSE) and Frankfurt (DEU) stock exchange. Mr Smith resigned as Non-Executive Director of Prodigy Gold NL (ASX: PRX) on 1 June 2026. Mr Smith was Executive Director of previously ASX listed Dragon Mining Limited prior to completion of its reorganization proposal to re-domicile in Hong Kong on 2 September 2026 as Dragon Gold Mining Limited (HKEX : 1712). He is the Executive Director of Dragon Gold Mining Limited.

Special responsibilities: Mr Smith is not a member of any Board sub-committees

Carlisle C Procter

B.Ec, M.Ec, FFin

Non-Executive Director

Appointed:
9 December 2011
Non-Executive Director

Mr Carlisle Procter graduated from the University of Sydney with a bachelor's degree and a master's degree in economics. He is a fellow member of the Chartered Institute for Securities & Investment (FCSI) (formerly the Financial Services Institute of Australasia (FINSIA) and a member of the Australian Institute of Company Directors (MAICD). Mr Procter worked in the Reserve Bank of Australia for over 30 years, holding various senior management positions. Since leaving the Reserve Bank, he has worked as a consultant to the International Monetary Fund and the Asian Development Bank and has also undertaken private consulting work in Southeast Asia and the Pacific. Mr Procter has been a Non-Executive Director of several public companies. Mr Procter was a Non-Executive Director of Hong Kong listed company Dragon Mining Limited (Stock Code: 1712) (resigned 19 May 2026).

Special responsibilities: Chairman of the Audit Committee and Member of the Remuneration and Nomination Committee.

Brett Montgomery

Non-Executive Director

Appointed:
6 February 2013
Non-Executive Director

Mr Brett Montgomery has extensive experience in the management of publicly listed mining companies, having previously been the Managing Director of Kalimantan Gold NL, a Director of Grants Patch Mining Limited and Chairman and Joint Managing Director of Eurogold Limited. Mr Montgomery was a Non-Executive Director of AIC Mines Limited (resigned 31 August 2026) (ASX: A1M). He is a Non-Executive Director of Asara Resources Limited (ASX: AS1) (formerly Golden Rim Resources Ltd) (formerly Non-Executive Chairman).

Special responsibilities: Member of the Audit Committee and Chairman of the Remuneration and Nomination Committee.

Neale M Edwards

BAppSc in App Geo and BSc (Hons); Fellow of Australian Institute of Geoscientists (FAIG)

Non-Executive Director

Appointed:
28 May 2021
Non-Executive Director

Mr Neale Edwards has over 35 years of experience in the mineral exploration and mining industry. Mr Edwards holds a Bachelor of Applied Science in Applied Geology and a Bachelor of Science with Honours and is a Fellow of the Australian Institute of Geoscientists. Mr Edwards experience covers projects ranging from grassroots level through to mine development and mining in major geological provinces in Australia, the Pacific Rim, northern Africa, and northern Europe. Mr Edwards was responsible for the discovery of significant gold resources in the Southern Cross Province of Western Australia for Samantha Gold NL and the identification of project opportunities that resulted Dragon Gold Mining Limited (Stock Code: 1712), becoming an established gold producer in the Nordic Region. Mr Edwards is currently the Chief Geologist for Dragon Gold Mining Limited and a Non-Executive Director of Prodigy Gold NL (ASX: PRX).

Special responsibilities: Member of the Audit Committee and the Remuneration and Nomination Committee.

Senior Management

Chief Financial Officer – Daniel Broughton BCom, GradDipCA (appointed 8 September 2014)

Mr Broughton is responsible for ensuring the Company's compliance with corporate and statutory obligations and financial reporting. Mr Broughton has over 20 years of experience with the financial operations of listed mining companies. Mr Broughton is a Non-Executive Director of ASX listed companies Elementos Limited (ASX: ELT) and Prodigy Gold NL (ASX: PRX) (appointed 1 June 2026). He is also the Chief Financial Officer of ASX listed company Metals X Limited (ASX: MLX) and Dragon Gold Mining Limited, a company listed on the Main Board of the Stock Exchange of Hong Kong Limited (Stock Code: 1712). Mr Broughton graduated with a Bachelor of Commerce from Murdoch University, Australia and has a Graduate Diploma of Chartered Accounting from The Institute of Chartered Accountants, Australia in July 2010.

Company Secretary – Pauline Collinson

Ms Pauline Collinson was appointed Company Secretary on 18 July 2013 and has over 30 years of experience in the mining industry. Ms Collinson was previously Joint Company Secretary of Hong Kong listed company Dragon Mining Limited (Stock Code: 1712) and ASX listed BARD1 Life Sciences Limited (ASX: BD1) (now known as Inoviq Limited) and a Non-Executive Director of Eurogold Limited (ASX: EUG) from 17 November 2014 to 10 June 2016.

1. Directors' Meetings

Directors	Board Meetings		Audit Committee Meetings		Remuneration and Nomination Committee Meetings [2]	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Mr A Dew	2	2	2	2	-	-
Mr C Procter	2	2	2	2	-	-
Mr B Montgomery	2	2	2	2	-	-
Mr B Smith	2	2	2	2	-	-
Mr N Edwards	2	2	2	2	-	-
Mr Wong Tai Chun Mark[1]	2	-	2	-	-	-

[1] Mr Wong is alternate Director to Mr A Dew.

[2] The Remuneration and Nomination Committee approved by circular resolution on 27 April 2026 adjustments to the remuneration of Mr Brett Smith and Mr Brett Montgomery following Mr Smith's transition to Executive Director. The remuneration of Non-Executive Directors was fixed at $40,000 per annum.

2. Nature of Operations and Principal Activities

Tanami Gold NL (**Tanami** or the **Company**) (ASX: TAM) is a no liability company limited by shares and is domiciled and incorporated in Australia. The principal activity of the Company during the financial year related to its 50% interest in the Central Tanami Project Joint Venture (CTPJV) in the Northern Territory with MGX Resources Limited (MGX Resources) and Northern Star Resources Limited (**Northern Star**). Northern Star sold their 50% interest to MGX Resources effective 6 February 2026.

3. Corporate and Financial Review

Central Tanami Project Joint Venture (Tanami 50%)

Tanami holds a 50% interest in the CTPJV, a jointly funded venture between Tanami and MGX Resources. During the year, MGX Resources replaced Northern Star as the Company's joint venture partner.

The primary objective of the CTPJV is to advance the Groundrush deposit to a development decision and a recommencement of mining at the Central Tanami Project (**CTP**) in the shortest practicable timeframe, while continuing systematic exploration across the joint venture area to support resource growth. The Company's strategy and the CTPJV's planned activities are set out in section 5.

Mr Brett Smith transitioned from the role of Non-Executive to Executive Director on 1 May 2026. The Board believes that Mr Smith's transition to Executive Director will provide operational and strategic support focussed on the development of the CTP.

Rights Issue

On 3 June 2026 the Company announced completion of a fully underwritten pro rata renounceable rights issue (**Rights Issue**) of 1 fully paid ordinary share (**New Share**) for every 1 share held at 7:00pm (AEST) on 13 May 2026 (**Record Date**) to Eligible Shareholders at an issue price of $0.06 per New Share to raise approximately $70.5 million (before costs).

The Rights Issue was made to Eligible Shareholders of the Company with registered addresses in Australia, New Zealand, Hong Kong, Mauritius, the British Virgin Islands, Taiwan, the European Union (excluding Austria and France) and Singapore (**Eligible Shareholders**).

The Company's major shareholders APAC Resources Limited and Metals X Limited took up their respective entitlements under the Rights Issue in full.

The Rights Issue was fully underwritten by Bell Potter Securities Limited (**Bell Potter)** with Bell Potter and Evolution Capital Pty Ltd acting as joint lead managers. All New Shares were issued on 3 June 2026.

It is intended that the proceeds of the Rights Issue will fund the Company's 50% capital contribution for its joint venture interest in the CTP (in conjunction with its joint venture partner) for the exploration and development phase of the project as shown hereunder.

Proposed Use of Funds	$ million
Two year decline development program for the Groundrush Exploration Decline to enable underground resource definition drilling and early access to ore	$37.2
Surface resource definition drilling for the conversion of inferred ounces to indicated, metallurgical and geotechnical drilling	$5.5
Central camp upgrades and refurbishment	$11.4
Upgrades to non-processing infrastructure, including wastewater and sewage treatment upgrades	$11.6
Working capital	$2.0
Costs of the offer	$2.8
Total	**$70.5**

At 30 June 2026, the CTPJV had available cash of $9.001 million (100% total) remaining (30 June 2025: $6.449 million (100% total).

Northern Star Shares

At 30 June 2026, the Company held 500,000 Northern Star shares (30 June 2025: 500,000 shares).

Group Financial Result

The Group generated a total comprehensive loss for the year ended 30 June 2026 of $7.419 million (2025: total comprehensive loss of $3.865 million).

REVIEW OF ACTIVITIES

Tanami is an Australian entity focussed on exploration and development in the highly prospective Tanami Region of the Northern Territory, approximately 1,100 kilometres by road south of Darwin. The Company holds a 50% interest in the CTPJV a jointly funded venture between Tanami and MGX Resources (ASX: MGX) who acquired the 50% interest previously held by Northern Star Resources Limited in February 2026.

The CTPJV was originally established in 2015 and restructured as a 50/50 joint venture in 2021 to develop and mine the Groundrush gold deposit and any other economically viable gold deposits identified within the 2,108km^2 CTP in accordance with industry best practices.

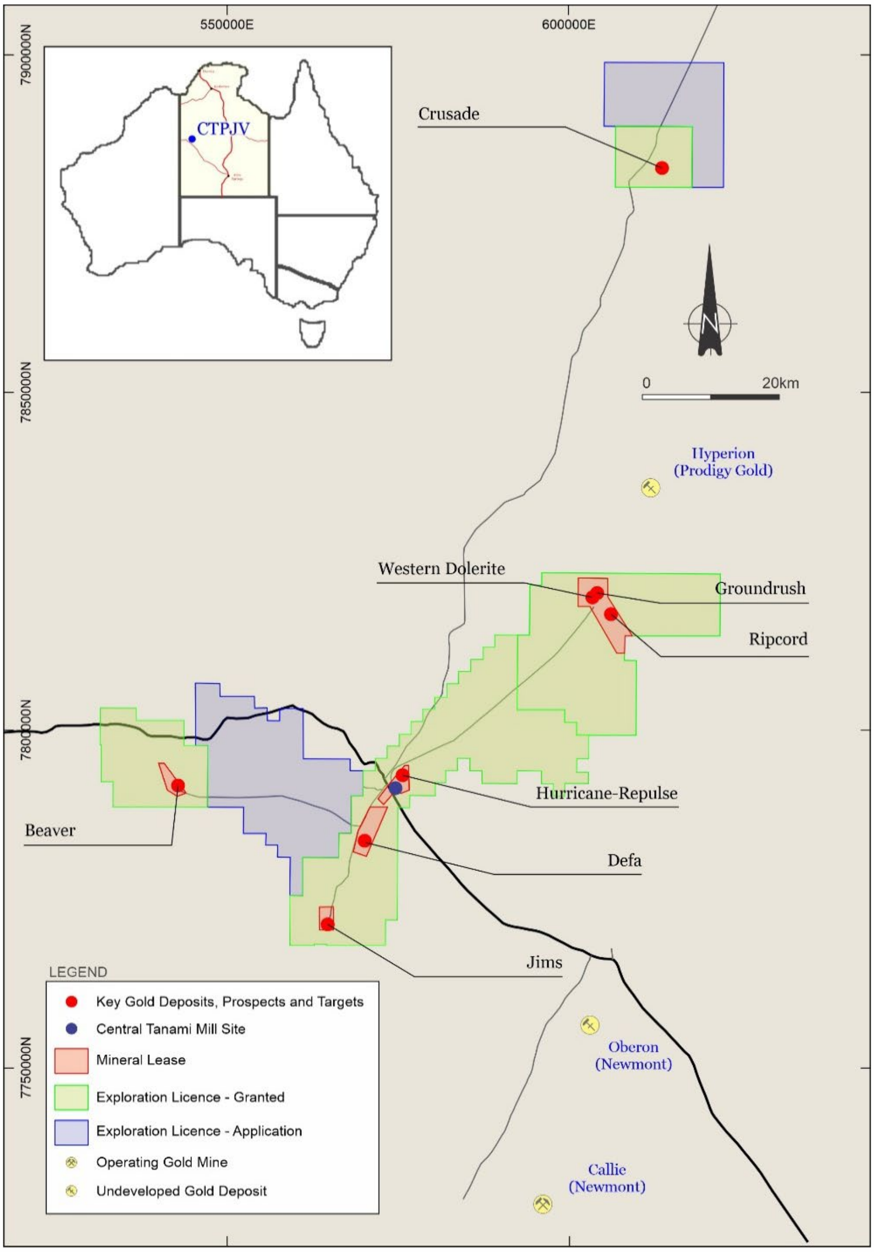

Figure 1 - CTPJV Tenement Holding

During FY26, the CTPJV continued to advance the CTP through a comprehensive program of development, drilling, and resource evaluation activities as the Joint Venture partners progress the project toward future production. Key activities completed during FY26 include:

- signed a $38 million agreement with mining contractor Macmahon Underground Pty Ltd, a subsidiary of Macmahon Holdings Limited (**Macmahon**), for construction of an underground decline into the Groundrush Gold Deposit, which will initially facilitate resource definition drilling of the down plunge extensions of the deposit, supporting future mine design and development studies.

- the completion of 13,600 metres of drilling across several targets, which returned a number of high-grade intercepts including 12.17 metres @ 6.94 g/t gold, 13.00 metres @ 5.14 g/t gold, 13.00 metres @ 6.61 g/t gold, 22.58 metres @ 3.50 g/t gold, 5.11 metres @ 10.89 g/t gold and 4.00 metres @ 29.12 g/t gold from Jims Gold Mine.
- the completion of a project-wide update of Mineral Resources, with all resources now reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). The Company announced an updated total Mineral Resource for the Central Tanami Project of 31Mt @ 2.8 g/t gold for 2.8Moz as of 30 September 2025.

Details of the completed activities have previously been reported by the Company to the Australian Securities Exchange (**ASX**) on:

25 July 2025	*First Results Received for New Drilling at Jims Gold Mine (Jims Gold Mine, Galifrey Gold Prospect)*
1 October 2025	*Further Encouraging Drill Intercepts Received from Jims*
7 November 2025	*Central Tanami Project Total Mineral Resources Increases to 2.8 MOZ*
27 November 2025	*Latest Results Yield High Grade Intercepts from Groundrush*
16 January 2026	*Further Encouraging Results Received from Jims (Jims Gold Mine, Defa Prospect)*
21 April 2026	*CTPJV Selects Macmahon as Preferred Contractor for the Groundrush Exploration Decline (Groundrush Gold Mine)*

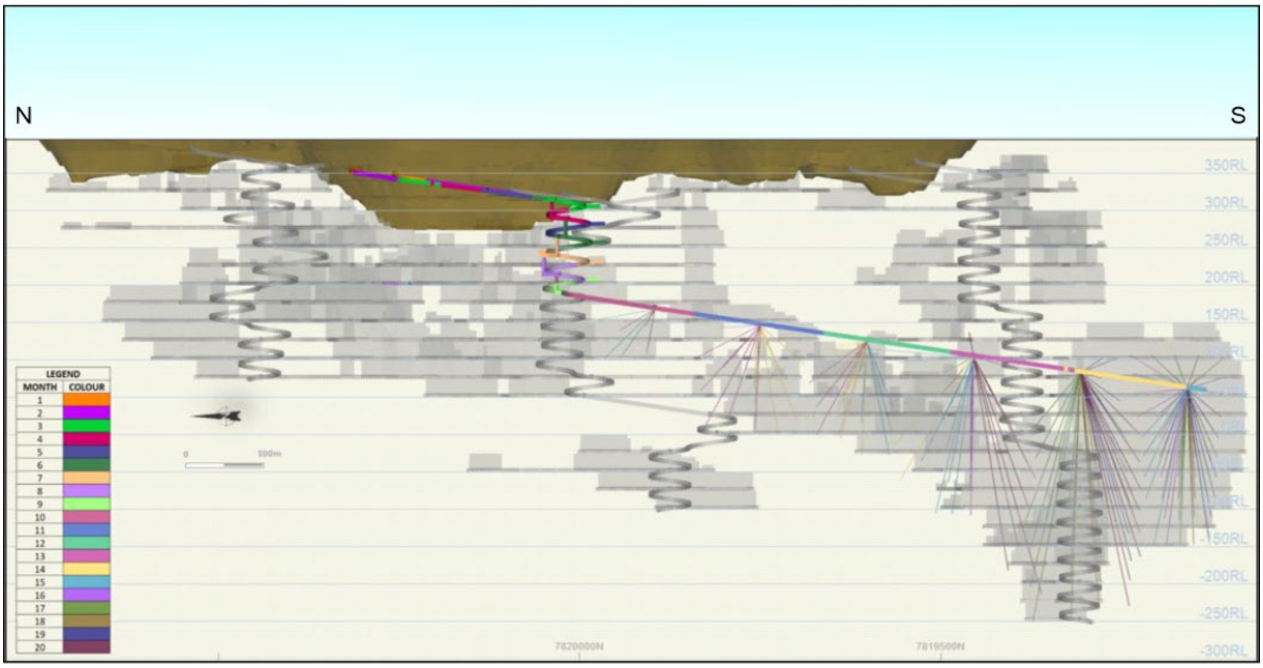

Figure 2 - Planned Exploration Decline at Groundrush. View looking east

Macmahon's scope of work includes portal and vent establishment and approximately 3,500 metres of exploration decline development. Macmahon are scheduled to mobilise to site and commence development of the portal in September 2026, with activities extending over an estimated 14-month period. Underground drilling activities will commence towards the end of this period from established headings to allow resource definition drilling to be undertaken down to a vertical depth of 650 metres in readiness for mine design and development purposes.

In addition, Decmil, a Macmahon company, mobilised its initial workforce to site and commenced preparation of laydown areas and the re-establishment of in-pit access necessary for decline construction. By the end of July 2026, vegetation clearing and initial site preparation activities had been completed within the Mine Operations Centre (**MOC**), establishing the foundation for subsequent earthworks and site infrastructure development.

The CTPJV has also commenced a campaign of benchscale metallurgical test work in FY 26 on available core material from the key Groundrush and Jims deposits. The results will inform the design criteria and processing strategy for the proposed Central Tanami processing facility.

Drilling

Drilling continued during FY26 using Diamond Core (**DD**), Reverse Circulation (**RC**) and Reverse Circulation Pre-collar and Diamond Core Tail (**RCD**) method. A total 13,600 metres was drilled during FY26 (FY25 – 39,471.4 metres) at Jims Gold Mine, Groundrush Gold Mine, Western Dolerite Prospect and Defa Gold Prospect.

- ***Jims Gold Mine***

Jims Gold Mine (**Jims**) is located on Mineral Lease (Southern) MLS168, approximately 23 kilometres southwest of the Central Tanami Mill. Open-pit mining has previously been undertaken at Jims between 1998 and 2001, targeting the Jims Main and Jims Central deposits producing 1.66 Mt grading 2.34 g/t gold for 125 koz of gold.

Gold mineralisation at Jims is associated with an interpreted north-northwest trending regional fault system. Mineralisation is hosted within a series of quartz vein and breccia lodes developed along a major structural corridor and adjacent basalt-sediment-dolerite contacts.

Two phases of drilling were completed at Jims during FY26. The initial phase, a 17-hole RCD campaign, which commenced in FY25 was designed to assess the down-dip and northerly extensions of the Jims Main zone, building on from the successful drilling campaign undertaken earlier at Jims.

Final assays from this initial phase of drilling yielded a series of encouraging intercepts, including highlights:

- *7.30 metres @ 6.74 g/t gold from 329.70 metres in drill hole JPRCD0008A*
- *6.39 metres @ 3.98 g/t gold from 371.90 metres in drill hole JPRCD0012*
- *12.17 metres @ 6.94 g/t gold from 386.24 metres in drill hole JPRCD0012*
- *4.40 metres @ 4.59 g/t gold from 333.00 metres in drill hole JPRCD0014*
- *8.00 metres @ 5.60 g/t gold from 434.00 metres in drill hole JPRCD0016*
- *8.85 metres @ 3.64 g/t gold from 426.45 metres in drill hole JPRCD0017*
- *1.34 metres @ 17.25 g/t gold from 311.00 metre in drill hole JPRCD0018*
- *11.92 metres @ 3.57 g/t gold from 323.08 metres in drill hole JPRCD018*
- *13.00 metres @ 5.14 g/t gold from 81.00 metres in drill hole JPRCD0020*
- *20.23 metres @ 1.68 g/t gold from 445.86 metres in drill hole JPRCD0022*
- *3.98 metres @ 7.37 g/t gold from 361.23 metres in drill hole JPRCD0024*
- *2.00 metres @ 27.48 g/t gold from 212.00 metres in drill hole JPRCD0025*
- *13.00 metres @ 6.61 g/t gold from 280.00 metres in drill hole JPRCD0025*
- *7.65 metres @ 4.99 g/t gold from 389.41 metres in drill hole JPRCD0025*

Figure 3 – Resource definition drilling at Jims

The second phase of drilling commenced in FY26 and comprised 11 RCD holes that were drilled to further evaluate the down-dip and northern extensions of known mineralisation. This phase of drilling returned several noteworthy intercepts including:

- *0.70 metres @ 28.94 g/t gold from 256.00 metres in drill hole JPRCD0026*
- *27.00 metres @ 1.62 g/t gold from 521.00 metres in drill hole JPRCD0029A*
- *22.58 metres @ 3.50 g/t gold from 533.69 metres in drill hole JPRCD0030A*
- *5.11 metres @ 10.89 g/t gold from 558.29 metres in drill hole JPRCD0030A*
- *7.00 metres @ 4.86 g/t gold from 268.00 metres in drill hole JPRCD0031*
- *4.00 metres @ 29.12 g/t gold from 282.00 metres in drill hole JPRCD0031*
- *1.40 metres @ 16.58 g/t gold from 349.00 metres in drill hole JPRCD0032*
- *3.00 metres @ 6.51 g/t gold from 294.00 metres in drill hole JPRCD0033*

Results from both drilling phases were consistent with previous programs and further strengthened confidence in the continuity and scale potential of the Jims mineralised system. The drilling confirmed the continuity of mineralisation both to the north and down-dip, with mineralisation now identified over an approximately 900-metre strike length and to a vertical extent of 500 metres. Mineralisation remains open along strike to the north and at depth.

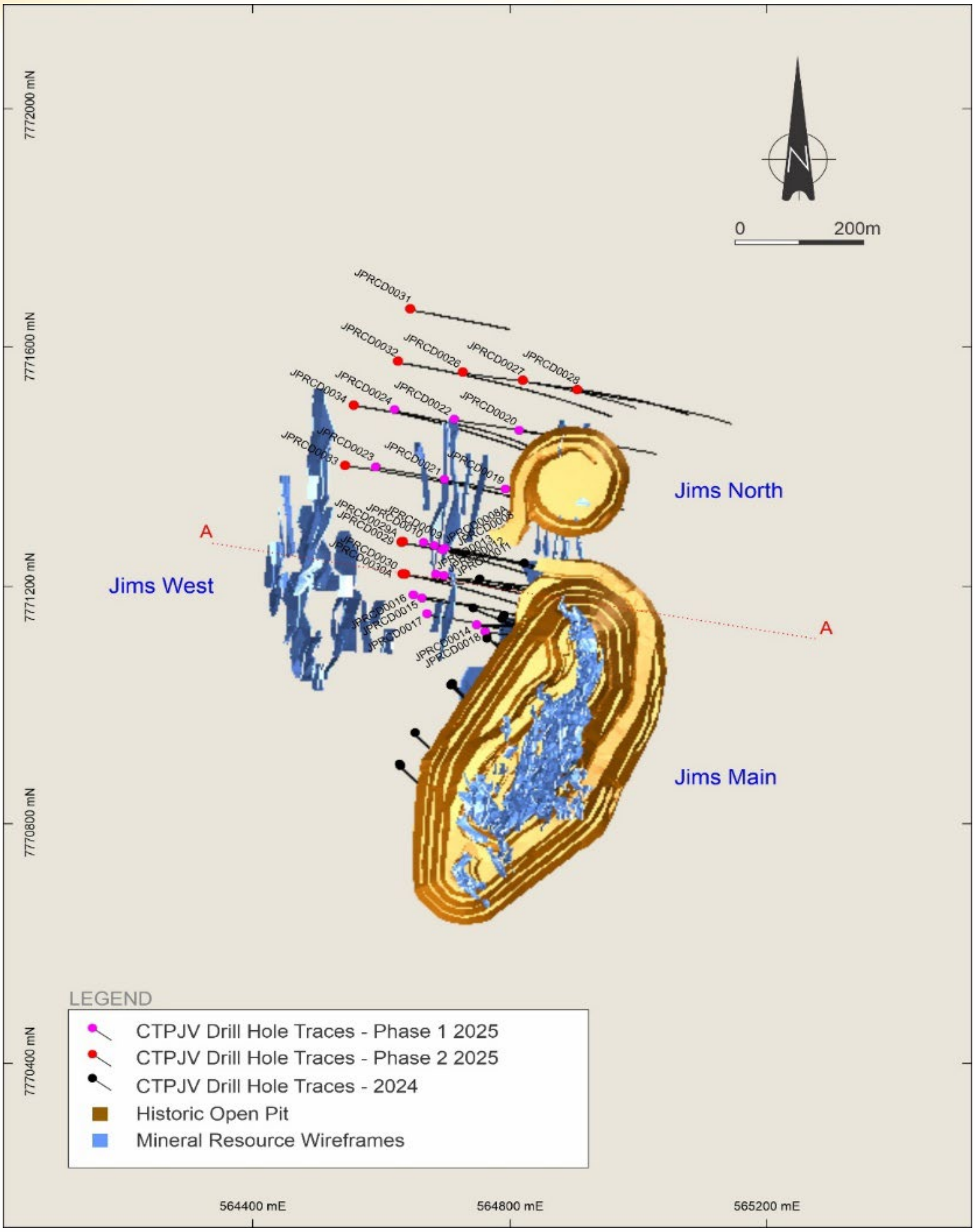

Figure 4 – Drill Hole Plan

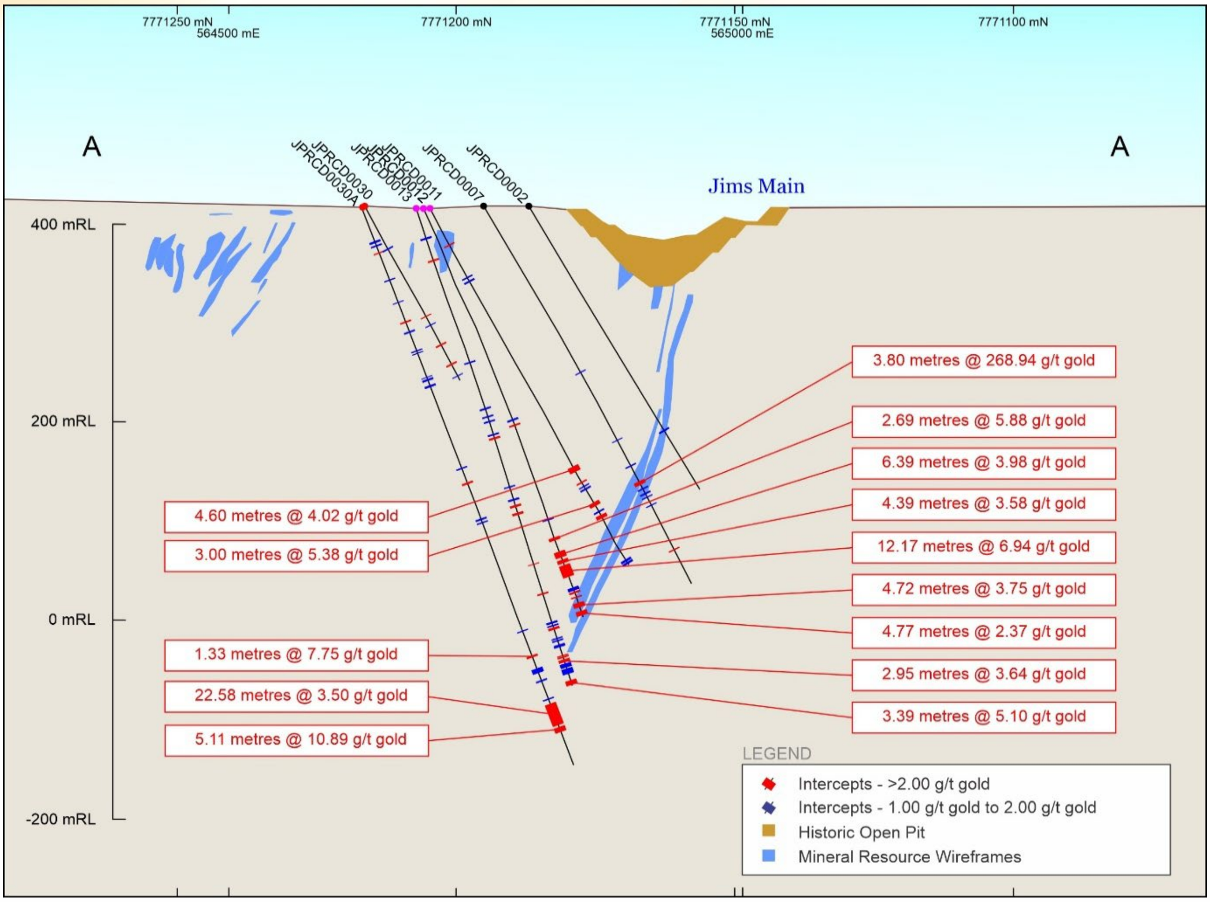

Figure 5 – Cross Section A-A

Drilling has now resumed at Jims, with 6,500 metres of RC drilling completed in early FY27. A structural re-logging campaign of diamond core also commenced with positive preliminary results identifying key shear structures across the deposit. This work will be ongoing and will influence future interpretations and drillhole designs within the Jims area.

- ***Groundrush Gold Mine***

During FY26 drilling was completed on a 27-hole RCD program at the southern edge of the Groundrush Gold Mine (**Groundrush**). This program was undertaken over a series of drill sections at the southern edge of the deposit. The program was designed to improve confidence in the Mineral Resource within the targeted area ahead of future resource updates and mining studies.

Final assays returned several high-grade intercepts, including:

- *2.00 metres @ 20.02 g/t gold from 130.00 metres in drill hole GRRD261003*
- *0.72 metres @ 25.40 g/t gold from 253.49 metres in drill hole GRRD261004*
- *4.00 metres @ 3.75 g/t gold from 140.00 metres in drill hole GRRD261008*
- *1.00 metre @ 16.05 g/t gold from 227.00 metres in drill hole GRRD261008*
- *4.00 metres @ 6.25 g/t gold from 133.00 metres in drill hole GRRD261012*
- *3.00 metres @ 6.91 g/t gold from 214.00 metres in drill hole GRRD261013*
- *0.90 metres @ 29.30 g/t gold from 227.10 metres in drill hole GRRD261014*
- *4.00 metres @ 5.60 g/t gold from 80.00 metres in drill hole GRRD261021*
- *4.00 metres @ 7.20 g/t gold from 73.00 metres in drill hole GRRD261024*

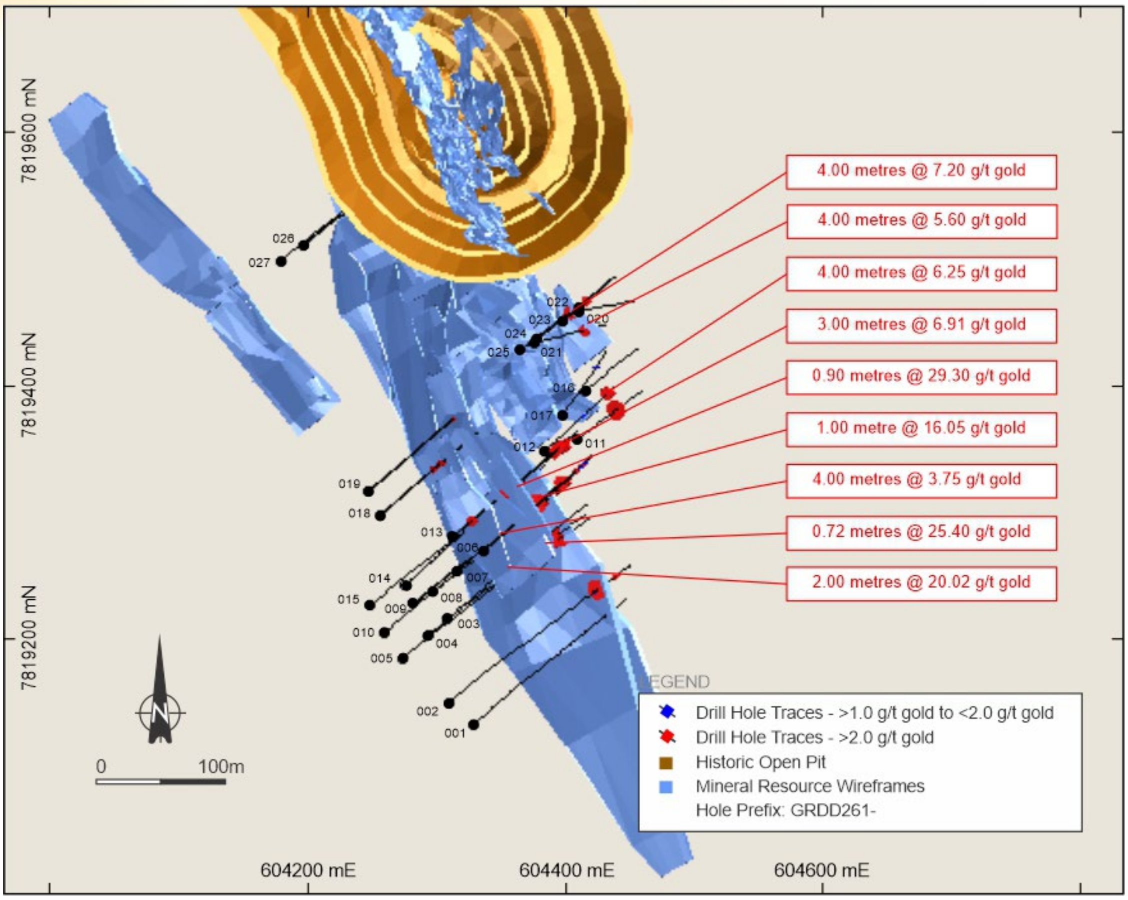

Figure 6 - Groundrush Drill Hole Layout

Groundrush is located on Mineral Lease ML22934 approximately 45km northeast of the Central Tanami Mill site. It was subject to open-pit mining activities between 2001 and 2005, yielding 611,000 ounces of gold at a reconciled grade of 4.0 g/t gold.

The Groundrush deposit embodies a reverse fault orogenic system. Mineralisation has been delineated over a cumulative strike length of 1900 metres and is typically hosted within stacked vein sets of various orientations and sub-vertical quartz-filled shear zones, found within a fractionated dolerite sill. Minor mineralisation extends into turbiditic sediments. Alongside the diverse orientations of veining, various types like shear, extensional and a shear-extension hybrid style of veining exist.

- ***Western Dolerite Prospect***

The Western Dolerite Prospect (**Western Dolerite**) is located west of Groundrush at the southern end of the historic open pit within Mineral Lease ML22934. The Western Dolerite is a well-defined dolerite unit that shares many geological similarities with the nearby Groundrush Dolerite.

A 20-hole RC and RCD program targeting the down-dip and northern strike extensions of the Western Dolerite host sequence was completed in FY26, returning a best intercept of 14.30 metres @ 1.75 g/t gold from 297.00 metres in drill hole WDRC00031.

- ***Defa Prospect***

A six-hole Reverse Circulation (RC) drilling program was completed at the Defa Prospect (Defa) late in the 2025 field season. Defa is located approximately 10km southwest of the Central Tanami Mill on Mineral Lease MLS167. Identified mineralisation occurs as gold associated with sulphide minerals, including pyrite, arsenopyrite, and pyrrhotite, and is hosted within quartz veins developed in weakly deformed basalt and medium- to coarse-grained clastic sediments of the Mount Charles Formation.

Final assay results were received for all holes, yielding a few significant intercepts including a best intercept of 12.00 metres @ 2.88 g/t gold.

4. Mineral Resources

The updating of the Mineral Resource estimates (**MRE**) for the gold deposits within the CTP was completed during FY26. This allowed the CTPJV to report for the first time, all Mineral Resources in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**).

The updated MRE totals **31 Mt at 2.8 g/t gold for 2.8 Moz** as of 30 September 2025, representing an 18% increase in tonnes, 9% increase in contained ounces, and an 8% decrease in grade compared with the previously reported MRE dated 30 June 2023. The noted increases reflect drilling completed since 30 June 2023, higher gold price assumptions, and improved metallurgical recoveries for fresh material classified as refractory.

The updated estimates were compiled by mining consultant MoJoe Mining Pty Ltd (**MJM**) using revised geological models that more accurately represent the mineralised systems. Reported Mineral Resources have been rigorously constrained by Pit and Stope Optimisations, with deposit-specific cut-off grades based on a A$3,500/oz gold price, haulage to the existing Central Tanami mill site, benchmark operating costs, and recoveries derived from a free-milling carbon in leach circuit (**CIL**) or concentrate production for refractory mineralisation.

This approach satisfied the JORC Code requirement that there are Reasonable Prospects for Eventual Economic Extraction (**RPEEE**). The updated estimates do not include all results from drilling completed during the year at the key targets Jims Gold Mine and Groundrush Gold Deposit.

Further updates are now in progress, following the sustained increase in the gold price, which will allow for the inclusion of additional material with the lowering of the grade used to establish the resource wireframes. Updated Mineral Resources will be released to the ASX once this exercise is completed.

Table 1 - Mineral Resource estimates for the Central Tanami Project as of 30 September 2025. (Tanami Gold 50%, MGX Resources 50%)

UG+OP Deposit	COG	Measured			Indicated			Inferred			Total		
		Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)	Tonnes (000's)	Grade (g/t)	Ounces (000's)
ML33760		**Southern[1], Bouncer[1], Bumper[1], Gatling[1], Miracle[1], Tombola[1], Assault[1], Bastille[1], Battey[1], South Temby[1], Dinky[1], Dice[1], Thrasher[1], Airstrip[1], Hurricane[1] & Repulse**											
Open Pit	0.5-0.7	11	1.5	1	1,700	2.5	140	1,900	2.8	170	3,700	2.6	310
Underground	1.7-1.8	-	-	-	370	2.2	27	1,300	2.8	120	1,700	2.7	150
Stockpiles	0.6	-	-	-	13	1.1	0	-	-	-	13	1.1	0
Sub-Total		**11**	**1.5**	**1**	**2,100**	**2.5**	**170**	**3,300**	**2.8**	**290**	**5,400**	**2.7**	**460**
EL26926		**Thrasher[1] & Gallifrey**											
Open Pit	0.6-0.7	-	-	-	4	1.6	0	99	1.5	5	100	1.5	5
Underground	1.5	-	-	-	2	2.0	0	110	2.2	8	110	2.2	8
Stockpiles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total		**-**	**-**	**-**	**6**	**1.7**	**0**	**210**	**1.8**	**12**	**210**	**1.8**	**13**
ML(S)167		**Carbine[1], Phoenix[1], Inca[1], Daddy[1], Funnelweb[1], Harleys[1], Huntsman[1], Huntswoman[1], Katipo[1], Money[1], Redback Rise[1], Redback SE[1], Redback SW[1], Bulldog[1], Dogbolter[1], Dogbolter NE[1], Kelpie[1], Lynx[1] & Legs[1]**											
Open Pit	0.6-0.7	9	2.4	1	2,400	3.3	260	290	2.9	27	2,700	3.3	280
Underground	1.7-1.7	0	3.3	0	1,200	2.8	110	2,200	3.1	220	3,400	3.0	330
Stockpiles	0.6	470	0.6	9	210	0.7	4	-	-	-	680	0.6	14
Sub-Total		**480**	**0.7**	**10**	**3,800**	**3.0**	**370**	**2,400**	**3.1**	**240**	**6,800**	**2.9**	**630**
ML(S)168		**Camel Bore & Jims**											
Open Pit	0.6-0.7	150	2.0	9	560	2.4	43	55	1.6	3	760	2.2	55
Underground	1.4-1.6	-	-	-	140	2.2	10	1,800	3.0	170	1,900	2.9	180
Stockpiles	0.6	550	0.7	13	26	0.9	1	-	-	-	580	0.7	14
Sub-Total		**700**	**1.0**	**22**	**730**	**2.3**	**54**	**1,800**	**2.9**	**170**	**3,200**	**2.4**	**250**
ML(S)180 & EL26925		**Beaver, Banjo, Bonsai, Orion, Pendragon[2] & Cheeseman**											
Open Pit	0.6	-	-	-	370	3.0	35	130	3.2	14	500	3.1	49
Underground	1.5	-	-	-	280	2.7	24	390	2.5	31	670	2.6	55
Stockpiles	0.6	160	0.6	3	-	-	-	-	-	-	160	0.6	3
Sub-Total		**160**	**0.6**	**3**	**640**	**2.9**	**59**	**520**	**2.7**	**45**	**1,300**	**2.5**	**110**
EL28282		**Crusade[1]**											
Open Pit	0.7-0.8	-	-	-	1,500	2.2	100	79	1.5	4	1,500	2.1	100
Underground	1.8	-	-	-	83	2.6	7	1	1.8	0	84	2.6	7
Stockpiles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total		**-**	**-**	**-**	**1,500**	**2.2**	**110**	**80**	**1.5**	**4**	**1,600**	**2.2**	**110**
ML22934		**Groundrush & Ripcord**											
Open Pit	0.6	-	-	-	1,000	2.0	65	150	1.5	8	1,200	1.9	73
Underground	1.5-1.6	-	-	-	5,500	3.1	550	5,900	3.5	660	11,000	3.3	1,200
Stockpiles	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total		**-**	**-**	**-**	**6,500**	**2.9**	**610**	**6,100**	**3.4**	**670**	**13,000**	**3.2**	**1,300**
Total Open Pit		**170**	**2.0**	**10**	**7,500**	**2.6**	**640**	**2,700**	**2.6**	**230**	**10,000**	**2.6**	**880**
Total Underground		**0**	**3.1**	**0**	**7,600**	**3.0**	**730**	**12,000**	**3.2**	**1,200**	**19,000**	**3.1**	**1,900**
Total Stockpiles		**1,200**	**0.7**	**25**	**250**	**0.7**	**6**	**-**	**-**	**-**	**1,400**	**0.7**	**31**
Total		**1,300**	**0.8**	**36**	**15,000**	**2.8**	**1,400**	**14,000**	**3.1**	**1,400**	**31,000**	**2.8**	**2,800**

Notes:

1. Mineral Resource estimates are not precise calculations, as they rely on the interpretation of limited information regarding the location, shape, and continuity of mineralisation, as well as the available sampling data. The quantities presented in the above table have been rounded to two significant figures to reflect the relative uncertainty of the estimates. Consequently, rounding may result in minor discrepancies in the totals.
2. All Mineral Resources are reported on a dry, in-situ basis and in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.
3. The open pit estimates are reported at cut-off grades ranging from 0.6 g/t gold to 0.8 g/t gold and are constrained within optimised pit shells based on a A$3,500 per ounce gold price. Underground Mineral Resources are reported at cut-off grades ranging from 1.4 g/t gold to 1.8 g/t gold, incorporating all material contained within stope optimisation wireframes (inclusive of planned MSO mining dilution) and using the same long-term gold price assumption of A$3,500 per ounce.
4. Note (1) Deposits containing fresh material have been identified as potentially refractory; therefore, the applied cut-off grades incorporate additional costs and adjusted recovery factors to reflect the production and sale of a gold concentrate.
5. Note (2) Pendragon2 is located on Exploration Licence EL26925, which surrounds Mineral Lease ML(S)180.

ESTIMATION GOVERNANCE STATEMENT

The CTPJV ensures that all Mineral Resource estimations are subject to appropriate levels of governance and internal controls. Data collection activities are conducted to industry standards based on a framework of quality assurance and quality control protocols covering all aspects of drilling, sample collection, topographical and downhole surveys, sample preparation, physical and chemical analysis and data and sample management. All exploration results are collected and managed by suitably qualified geologists.

Mineral Resource estimates are prepared by independent Competent Persons. The Company reports its Mineral Resources on an annual basis in accordance with the 2012 JORC Code.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to the Mineral Resource estimates for the Central Tanami Gold Project is based on information compiled by Mr. Graeme Thompson, who is a Member of the Australasian Institute of Mining and Metallurgy, and is an employee of MoJoe Mining Pty Ltd. Mr Graeme Thompson has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity, which he has undertaken to qualify as a Competent Person, as defined in the 2012 Edition of the Australasian Code for the Reporting of Mineral Resources and Ore Reserves. *Mr Graeme Thompson provided written consent approving the inclusion of the Mineral Resource estimates in the report dated 7 November 2025 – Central Tanami Project Total Mineral Resource Increases to 2.8Moz in the form and context in which they appear.* *The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource estimates as reported on the 7 November 2025, and the assumptions and technical parameters underpinning the Mineral Resource estimates reported on the 7 November 2025 report continue to apply and have not materially changed.* *Mr Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists, who is a Director of Tanami Gold NL and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves confirms that the form and context in which the Mineral Resource estimates dated 30 September 2025 presented in this report have not been materially modified and are consistent with the 7 November 2025 report.*
The information in this report that relates to previously disclosed Exploration Results released to the ASX on 25 July 2025 – First Results Received for New Drilling at Jims Gold Mine, 1 October 2025 – Further Encouraging Drill Intercepts Received from Jims; 27 November 2025 – Latest Results Yield High Grade Intercepts from Groundrush, 16 January 2026 – Further Encouraging Results Received from Jims (ASX: TAM). These reports were based on information compiled by Mr Neale Edwards, a Competent Person who is a Director of Tanami Gold NL. Mr Edwards is a Fellow of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Edwards previously provided consent for the inclusion in the 25 July 2025, 1 October 2025, 27 November 2025, and 16 January 2026 reports of the matters based on his information in the form and context in which they appeared. *The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results as reported on the 25 July 2025, 1 October 2025, 27 November 2025, and 16 January 2026, and the assumptions and technical parameters underpinning the Exploration Results in the 25 July 2025, 1 October 2025, 27 November 2025, and 16 January 2026 reports continue to apply and have not materially changed.* *Mr Neale Edwards, a Fellow of the Australian Institute of Geoscientists, who is a Director of Tanami Gold NL and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves confirms that the form and context in which the Exploration Results dated 25 July 2025, 1 October 2025, 27 November 2025, and 16 January 2026 presented in this report have not been materially modified and are consistent with the 25 July 2025, 1 October 2025, 27 November 2025, and 16 January 2026 reports.*

5. Business Strategies and Likely Developments

The Company's strategy is to advance the CTP to a development decision, enabling the recommencement of mining focused initially on the Groundrush deposit, in the shortest practicable timeframe and commensurate with good mining practice. The proceeds of the recent Rights Issue provide funding for the Company's 50% share of the CTPJV program, under which the CTPJV expects to:

- commence construction of the Groundrush Exploration Decline in the September 2026 quarter, enabling underground resource definition drilling to upgrade Inferred Mineral Resources to the Indicated category and providing early access to ore. The CTPJV has selected Macmahon as its preferred mining contractor for the decline;
- continue surface resource definition, metallurgical and geotechnical drilling across the joint venture area, including at Jims, where drilling resumed in June 2026;
- progress technical studies for the Groundrush, Ripcord and Jims deposits, together with an engineering review of the processing and infrastructure options for a recommencement of production; and
- upgrade the CTP camp and non-processing infrastructure to support operational readiness.

6. Risks

The Group faces operational risks on a continuing basis. The Company has adopted policies and procedures designed to manage and mitigate those risks wherever possible. However, it is not possible to avoid or even manage all possible risks. Some of the operational risks are outlined below but the total risk profile, both known and unknown, is more extensive.

Whilst the Board believes it is reasonable to expect the CTP will return to commercial production, there are risks and uncertainties. These include, but are not limited to, the gold price and a risk that the CTP exploration and evaluation activities being undertaken do not produce a commercial outcome.

Tanami Gold shares financial responsibility for ongoing CTPJV activities. There is a risk that the company may not be able to fund its share of the JV's approved program and budget, particularly if exploration expenditure escalates or if access to external capital is constrained. Insufficient funding could result in dilution of Tanami Gold's interest in the CTPJV, delay progress, or breach partnership agreements.

The Group is exposed to other risks which include, but are not limited to, cyber-attack, and natural disasters, that could have varying degrees of impact on the Group and its activities. Where available and appropriate to do so, the Board will seek to minimise exposure using insurance, while actively monitoring the Group's ongoing exposure. In addition, the Group's awareness of the risks from political and economic instability have been heightened by recent and ongoing geo-political events, which in turn have contributed to an increase in the costs of some key inputs.

Environmental risks are noted in section 8 below and financial risks are set out in note 21 of the notes to the consolidated financial statements.

7. Community Regulation

The Company recognises the importance of establishing relationships with the Traditional Owners based on trust and mutual advantage, and that are respectful of the needs and concerns of the communities located within the regions in which it operates. The Company has agreements in place with the Central Land Council (**CLC**) and is committed to building strong relationships by:

- Being open and transparent in its communications;
- Improving cross-cultural awareness through training and education;
- Developing community relations management procedures that include business alliances;
- Being sensitive to the values and heritage issues of the local communities; and
- Being a good neighbour.

Communication with the CLC is jointly managed by the JV Partners through the JV Manager.

8. Environmental Regulation

The Board retains overall responsibility for the Group's Environment, Social and Governance (ESG) management and is committed to operating in a manner that contributes to the sustainable development of its mineral resources, while showing due consideration for the well-being of people; protection of the environment; and development of the local and national economy.

The Group recognises its responsibility for minimising the impact of its activities on, and protecting, the environment. The Group's activities are subject to environmental regulations under Commonwealth and State legislation and primarily relate to the CTP which is actively managed by the CTPJV. The Directors believe that the Group has adequate arrangements in place for the management of the requirements under those regulations and are not aware of any breach of such requirements as they apply to the Group.

The Group has environmental performance bonds lodged with the CLC and the Department of Industry, Tourism and Trade (NT) to support its rehabilitation obligations at the CTP.

9. Significant Changes in the Company's State of Affairs

Significant changes to the Company's State of Affairs have been set out in the Corporate and Financial Review and in the Events Subsequent to Reporting Date below.

10. Dividends

The Directors have not recommended the declaration of a dividend. No dividends were paid or declared during the year (2025: nil).

11. Events Subsequent to Reporting Date

Subsequent to reporting date a formal agreement was executed between CTP JV Pty Ltd, the management entity of the CTPJV, and Macmahon Underground Pty Ltd (Macmahon), a subsidiary of Macmahon Holdings Limited, for construction of the Groundrush underground decline.

The construction work to be undertaken by Macmahon is valued at approximately $38 million, representing 100% of the construction costs to be incurred by the CTPJV under the agreement. The works include portal and vent establishment and the initial 3.5km of decline development to a depth of circa 350 metres over a period of 14 months.

12. Directors' Interests

The relevant interest of each Director in shares and options of the Company, as notified by the Directors to ASX in accordance with section S205G(1) of the Corporations Act 2001, at the date of this report is as follows:

Directors	Fully paid ordinary shares	Unquoted options
Mr A Dew	-	-
Mr C Procter	-	-
Mr B Montgomery	15,000,000	-
Mr B Smith	896,968	-
Mr N Edwards	-	-
Mr M Wong	-	-

13. Share Options

Options Granted to Directors and Executives of the Company

During or since the end of the financial year, the Company has not granted any options over unissued ordinary shares in the Company to any of the Directors or Executives as part of their remuneration.

Unissued Shares Under Option

At the date of this report, there were no unissued ordinary shares in the Company.

During the year, there were no options forfeited due to performance criteria not being achieved or cessation of employment.

Shares Issued

During the year, 1,175,097,046 ordinary shares were issued as a result of a fully underwritten pro rata renounceable rights issue to Eligible Shareholders of the Company for 1 fully paid ordinary share for every 1 share held at the record date at an issue price of $0.06.

Shares issued on Exercise of Options

During the year, no shares were issued by the Company as a result of the exercise of options.

14. Remuneration Report – Audited

Remuneration is referred to as compensation throughout this report.

Key Management Personnel (**KMP**) have authority and responsibility for planning, directing, and controlling the activities of the Company. KMP comprise the Directors and Executives of the Company.

Compensation levels for KMP of the Company are competitively set to attract and retain appropriately qualified and experienced Directors and Executives. The compensation structures explained below are designed to attract suitably qualified candidates, reward the achievement of strategic objectives, and to achieve the broader outcome of creation of value for shareholders. Compensation packages may include a mix of fixed compensation as well as employer contributions to superannuation funds.

Shares and options may only be issued to Directors subject to approval by shareholders in a general meeting.

The Board has not established retirement or redundancy schemes.

14.1.1 Fixed Compensation

Fixed compensation consists of base compensation (which is calculated on a total cost basis and includes any FBT charges related to employee benefits), as well as employer contributions to superannuation funds.

Compensation levels are reviewed regularly through a process that considers individual performance and the overall performance of the Group.

14.1.2 Performance-linked Compensation (Short-term Incentive Bonus)

The Company has not paid any performance linked short-term incentives to KMP during the financial year ended 30 June 2026 (2025: nil).

14.1.3 Consequences of Performance on Shareholder Wealth

The Company continues to focus on enhancing shareholder value through participation in the Agreement with MGX Resources to progress the CTPJV. To assist shareholders in assessing the Group's performance and benefits for shareholder wealth, the Company reports the following data for the current financial year and the previous four financial years.

	2026 $'000	2025 $'000	2024 $'000	2023 $'000	2022 $'000
(Loss)/profit attributable to owners of the Company	(7,559)	(5,842)	(6,147)	(3,467)	7,959
Dividends paid	-	-	-	-	-
Share price at 30 June	$0.057	$0.063	$0.030	$0.040	$0.045

14.1.4 Service Contracts

Compensation and other terms of employment for KMP are formalised in contracts of employment. The major provisions of the agreements relating to compensation are set out below.

Mr Daniel Broughton – Chief Financial Officer

Mr Broughton is employed on a contract basis as Chief Financial Officer under a separate service agreement with Dragon Mining Limited. The arrangement can be terminated by either party without notice or without a termination payment. Mr Broughton has been Chief Financial Officer since 8 September 2014.

No remuneration consultants were engaged by the Company during the year.

14.2 Non-Executive Directors

Non-Executive Directors do not receive performance related compensation. Directors' fees cover all main board activities and membership of any committee. The Board has not established retirement or redundancy schemes in relation to Non-Executive Directors.

14.3 Directors' and Executive Officers' Remuneration

Details of the nature and amounts of each major element of the remuneration of each Director of the Company and each of the named officers of the Company and the Group are shown below:

2026	Salary & Fees	Superannuation	Total Remuneration	Proportion of Remuneration Performance Related
	$	$	$	%
Non-Executive Directors				
Mr A Dew	27,500	3,300	30,800	-
Mr C Procter	40,000	4,800	44,800	-
Mr B Montgomery	106,667	800	107,467	-
Mr N Edwards	40,000	4,800	44,800	-
Executive Director				
Mr B Smith[1]	53,333	6,400	59,733	-
Executives				
Mr D Broughton [2]	111,000	-	111,000	-
Total	**378,500**	**20,100**	**398,600**	**-**

[1] Mr Smith transitioned from Non-Executive Director to Executive Director on 1 May 2026.

[2] Mr Broughton is employed on a contract basis under a separate service agreement with Dragon Mining Limited. Details of the services provided under the service agreement are provided at note 25, *Related Party Transactions* in the notes to the consolidated financial statements.

2025	Salary & Fees	Superannuation	Total Remuneration	Proportion of Remuneration Performance Related
	$	$	$	%
Non-Executive Directors				
Mr A Dew	25,000	2,875	27,875	-
Mr C Procter	40,000	4,600	44,600	-
Mr B Montgomery	120,000	-	120,000	-
Mr B Smith	40,000	4,600	44,600	-
Mr N Edwards	40,000	4,600	44,600	-
Executives				
Mr D Broughton	124,380	-	124,380	-
Total	**389,380**	**16,675**	**406,055**	**-**

14.4 Equity Instruments

14.4.1 Options over Equity Instruments Granted as Compensation

No options over ordinary shares in the Company were granted as compensation to KMP during the reporting period and no options vested during the year.

14.4.2 Modifications of Terms of Equity-settled Share-based Payment Transactions

There have been no equity-settled share-based payment transactions (including options and rights granted as compensation to KMP) during the year (2025: nil).

14.4.3 Exercise of Options Granted as Compensation

During the year, no shares were issued on the exercise of options previously granted as compensation to KMP.

14.4.4 Analysis of Options and Rights over Equity Instruments Granted as Compensation

No options have been issued, granted, or will vest to KMP of the Company.

14.4.5 Analysis of Movements in Options and Rights

There were no options granted to KMP during the financial years ended 30 June 2026 and 30 June 2025.

14.4.6 Shareholdings of Directors and Executives

Ordinary Fully Paid Shares	Balance 1 July 2025	Granted as Remuneration	Rights Issue Take-up	Balance 30 June 2026
Directors				
Mr A Dew	-	-	-	-
Mr C Procter	-	-	-	-
Mr B Montgomery	15,000,000	-	-	15,000,000
Mr B Smith	448,484	-	448,484	896,968
Mr N Edwards	-	-	-	-
Executives				
Mr D Broughton	-	-	-	-
Total	**15,448,484**	**-**	**448,484**	**15,896,968**

14.4.7 Options of Directors and Executives

No options were issued during the year (2025: nil).

15. Audit and Non-Audit Services

During the year, the following fees were paid or payable for audit and non-audit services provided by KPMG, the Group's auditor.

	2026 $	2025 $
Remuneration of KPMG for:		
Audit and review of statutory financial reports covering the Group	88,100	83,824
Other non-audit services		
	88,100	**83,824**

The Board has established certain procedures to ensure that the provision of non-audit services is compatible with, and do not compromise, the auditor independence requirements of the Corporations Act 2001. These procedures include:

a. Non-audit services will be subject to the corporate governance procedures adopted by the Company and will be reviewed by the Audit Committee to ensure they do not impact the integrity and objectivity of the auditor.

b. Ensuring non-audit services do not involve the auditors reviewing or auditing their own work, acting in a management or decision-making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

16. Indemnification and Insurance of Officers

Indemnification

The Company has agreed to indemnify both the current directors of the Company and former directors against liability incurred to a third party (not being the Company or any related company) that may arise from their positions as directors or officers of the Company and its controlled entities, unless the liability arises out of conduct involving a lack of good faith.

The Company has also agreed to cover the costs and expenses incurred in successfully defending civil or criminal proceedings, or in connection with a successful application for relief under the Corporations Act 2001. The Company also provides indemnity against costs and expenses in connection with an application where a court grants relief to a director or officer under the Corporations Act 2001.

Insurance Premiums

The Company has paid insurance premiums in respect of directors' and officers' liability insurance, for the directors of the controlled entity. In accordance with subsection 300(9) of the Corporations Act 2001, further details have not been disclosed due to confidentiality provisions of the insurance contracts.

17. Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

The lead auditor's independence declaration is set out on page 24 and forms part of the Directors' Report for the financial year ended 30 June 2026.

18. Rounding Off

The amounts contained in this report and in the financial report have been rounded to the nearest $1,000 (unless otherwise stated) and where noted ($'000) under the option available to the Company under ASIC Corporations (Rounding in Financial/Directors Report) Instrument 2026/183. The Company is an entity to which the instrument applies.

Dated at Perth, Western Australia this 22 day of September 2026.

Signed in accordance with a resolution of the Directors.

Arthur Dew

Non-Executive Chairman

Perth, Western Australia

22 September 2026

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Tanami Gold NL

I declare that, to the best of my knowledge and belief, in relation to the audit of the financial report of Tanami Gold NL for the financial year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

Glenn Diedrich
Partner
Perth
22 September 2026

Continuing operations	Note	2026 $'000	2025 $'000
Other income	5	**279**	326
Profit on sale of assets		**-**	2
Care and maintenance costs [1]	6	**(2,144)**	(2,272)
Site administration [1]	7	**(1,665)**	-
Corporate and other expenses	5	**(1,353)**	(1,262)
Exploration and evaluation expenses	8	**(3,759)**	(4,809)
Results from operating activities		**(8,642)**	(8,015)
Financial income	9	**1,023**	1,323
Finance expense		**-**	(7)
Loss before income tax		**(7,619)**	(6,699)
Deferred income tax benefit	10	**60**	857
Loss for the year		**(7,559)**	(5,842)
Other comprehensive income (OCI)			
Items that cannot be reclassified subsequently to profit or loss:			
Net gain on financial assets at fair value through OCI (net of tax)	14	**140**	1,977
Other comprehensive gain for the year (net of income tax)		**140**	1,977
Total comprehensive loss for the year attributable to owners of the company		**(7,419)**	(3,865)
Basic and diluted loss per share			
Basic and diluted loss per share (cents per share) from continuing operations	11	**(0.560)**	(0.462)

[1] Represents 50% of the care and maintenance and site administration costs incurred by the CTPJV during the year.

The consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes to the consolidated financial statements.

Assets	Note	2026 $'000	2025 $'000
Current assets			
Cash and cash equivalents	12	**75,943**	18,872
Trade and other receivables	13	**4,673**	3,434
Other assets		**131**	52
Total current assets		**80,747**	22,358
Non-current assets			
Environmental bonds	13	**5,254**	4,989
Financial assets at fair value through OCI	14	**9,475**	9,275
Property, plant and equipment	15	**3,177**	1,022
Right of use assets		**54**	69
Acquired exploration and evaluation assets	16	**10,359**	10,359
Total non-current assets		**28,319**	25,714
Total assets		**109,066**	48,072
Liabilities			
Current liabilities			
Trade and other payables	17	**1,757**	1,159
Lease liability		**15**	15
Total current liabilities		**1,772**	1,174
Non-current liabilities			
Lease liability		**40**	55
Provisions	18	**4,573**	4,337
Total non-current liabilities		**4,613**	4,392
Total liabilities		**6,385**	5,566
Net assets		**102,681**	42,506
Equity			
Issued capital	19	**385,231**	317,637
Accumulated losses		**(285,857)**	(278,298)
Reserves	20	**3,307**	3,167
Total equity attributable to equity holders of the Company		**102,681**	42,506

The consolidated statement of financial position is to be read in conjunction with the accompanying notes to the consolidated financial statements.

	Issued Capital $'000	Accumulated Losses $'000	Financial Assets Fair Value Reserve $'000	Total $'000
Balance at 1 July 2024	317,637	(273,115)	1,849	46,371
Loss for the year		(5,842)	-	(5,842)
Reclassify OCI to retained earnings on sale of shares		659	(659)	-
Net change in fair value of financial assets through OCI			1,977	1,977
Total comprehensive (loss)/profit for the year		(5,183)	1,318	(3,865)
Balance at 30 June 2025	**317,637**	**(278,298)**	**3,167**	**42,506**
Balance at 1 July 2025	317,637	(278,298)	3,167	42,506
Loss for the year		(7,559)	-	(7,559)
Net change in fair value of financial assets through OCI			140	140
Total comprehensive (loss)/profit for the year		(7,559)	140	(7,419)
Shares issued (net of costs)	67,594	-	-	67,594
Balance at 30 June 2026	**385,231**	**(285,857)**	**3,307**	**102,681**

The consolidated statement of changes in equity is to be read in conjunction with the accompanying notes to the consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $'000	2025 $'000
Cash flows from operating activities			
Payments to suppliers and employees		**(9,454)**	(7,782)
Government grant		**-**	68
Other income		**-**	8
Interest received		**1,063**	1,316
Net cash used by operating activities	12	**(8,391)**	(6,390)
Cash flows from investing activities			
Proceeds from sale of financial assets		**-**	3,610
Purchase of financial assets		**-**	(3,550)
Purchase of property, plant and equipment		**(2,128)**	(125)
Sale of property, plant and equipment		**-**	2
Payment of bonds		**(264)**	(181)
Dividends received		**275**	250
Net cash from/(used in) investing activities		**(2,117)**	6
Cash flows from financing activities			
Lease liability payments		**(15)**	(15)
Proceeds from issue of shares		**70,506**	-
Transaction costs – share issue		**(2,912)**	-
Net cash from financing activities		**67,579**	(15)
Net increase/(decrease) in cash and cash equivalents held		**57,071**	(6,399)
Cash and cash equivalents at beginning of the year		**18,872**	25,271
Cash and cash equivalents at the end of the year	12	**75,943**	18,872

The consolidated statement of cash flows is to be read in conjunction with the accompanying notes to the consolidated financial statements.

SUMMARY OF MATERIAL ACCOUNTING POLICIES

This section of the financial report sets out the Group's (being the Company and its subsidiaries) accounting policies that relate to the consolidated financial statements. Where an accounting policy is specific to one note, the policy is described in the note to which it relates.

The notes include information which is required to understand the consolidated financial statements and is material and relevant to the financial position and performance of the Group. Information is considered relevant and material if:

- the amount is significant due to its size or nature;
- the amount is important in understanding the results of the Group;
- it helps to explain the impact of significant changes in the Group's business; and
- it relates to an aspect of the Group's operations that is important to its future performance.

1. CORPORATE INFORMATION

The financial report of the Company for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Directors on 22 September 2026. The Board of Directors has the power to amend the consolidated financial statements after issue.

The Company is a for-profit company limited by shares whose shares are publicly traded on the ASX. The Company and its subsidiaries are incorporated and domiciled in Australia. The registered office and principal place of business of the Company is Unit 202, Level 2, 77 South Perth Esplanade, South Perth, Western Australia 6151.

The nature of the operations and principal activities of the Company are disclosed in the Directors' Report.

The amounts contained in the financial report have been rounded to the nearest $1,000 (unless otherwise stated) pursuant to the option available to the Company under ASIC Instrument 2026/183. The Company is an entity to which this Instrument applies.

2. REPORTING ENTITY

The consolidated financial statements are for the Group. A list of the Group's subsidiaries and consolidated entity disclosure statement are disclosed on page 49.

3. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (**AASB**) and the Corporations Act 2001. The consolidated financial statements of Tanami Gold NL also comply with International Financial Reporting Standards (**IFRS**) as issued by the International Accounting Standards Board (**IASB**).

These consolidated financial statements have been prepared under the historical cost convention except for certain financial assets and liabilities which are required to be measured at fair value.

a) Basis of consolidation

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group 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 Group. They are deconsolidated from the date that control ceases.

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

b) Functional and presentation currency

Both the functional and presentation currency of Tanami is Australian Dollars. Each entity in the Group determines its own functional currency and items included in the Financial Statements of each entity are measured using that currency.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

c) Property, Plant and Equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

All such assets, except freehold land, are depreciated over their estimated useful lives on a straight-line, reducing balance or production output basis, as considered appropriate, commencing from the time the asset is held ready for use.

Cost includes expenditure that are directly attributable to the acquisition of the asset.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within "other income" in profit or loss.

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Consolidated Entity and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment.

The estimated depreciation rates for the current and comparative periods are as follows:

Major depreciation periods	**2026**	**2025**
Buildings	2.5%	2.5%
Plant and equipment	10-33%	10-33%
Motor vehicles	10-30%	10-30%
Furniture and fittings	7.5-40%	7.5-40%
Mine development costs	Units of production	Units of production
Rehabilitation asset	Over life of mine	Over life of mine

Depreciation methods, useful lives and residual values are reassessed at each reporting date and adjusted if appropriate.

(i) *Useful lives*

Mine development costs are depreciated or amortised over the lower of their estimated useful lives and the estimated remaining life of the mine. The estimated remaining life of the mine is based upon geological resources. Assets not linked to the mining operation are depreciated over their estimated useful lives.

(ii) *Amortisation*

Amortisation is charged to the income statement, except to the extent that it is included in the carrying amount or another asset as an allocation of production overheads.

Mine development costs are amortised on a unit of production basis over economically recoverable resources. The rehabilitation asset is amortised on a straight-line basis over the life of the mine.

Amortisation is not charged on costs carried forward in respect of interest in the development phase until commercial production commences.

Mining properties in production (including exploration, evaluation and development expenditure) are accumulated and brought to account at cost less accumulated amortisation in respect of each identifiable area of interest. Amortisation of capitalised costs is provided on the production output basis, proportional to the depletion of the mineral resource of each area of interest expected to be ultimately economically recoverable.

PERFORMANCE FOR THE YEAR

This section provides additional information about those individual line items in the consolidated statement of comprehensive income that the Directors consider most relevant in the context on the operations of the entity.

4. SEGMENT INFORMATION

Identification of reportable segments

Management has determined the operating segments based on the reports reviewed and used by the Board of Directors (the chief operating decision maker) that are used to make strategic decisions.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and are also similar with respect to the following:

- external regulatory requirements
- geographical and geological styles

Operations

The Group operates in the gold exploration industry.

Accounting policies developed

Unless stated otherwise, all amounts reported to the Board of Directors as chief decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the consolidated financial statements of the Group.

Information about reportable segments

Reconciliation of reportable segment revenues, profit or loss, assets and liabilities and other material items:

	Exploration 2026 $'000	Total 2026 $'000	Exploration 2025 $'000	Total 2025 $'000
Continuing operations				
Other income	-	-	76	76
Profit on sale of assets	-	-	2	2
Financial income	164	164	181	181
Care and maintenance costs	(2,144)	(2,144)	(2,272)	(2,272)
Site administration	(1,665)	(1,665)	-	-
Exploration and evaluation expenses	(3,759)	(3,759)	(4,809)	(4,809)
Segment loss	**(7,404)**	**(7,404)**	**(6,822)**	**(6,822)**
Unallocated				
Other income		279		250
Financial income		859		1,142
Corporate and other expenses		(1,353)		(1,269)

Loss before income tax	**(7,619)**	**(6,699)**
Deferred income tax benefit	60	857
Loss for the year	**(7,559)**	**(5,842)**

	Exploration 2026 $'000	Total 2026 $'000	Exploration 2025 $'000	Total 2025 $'000
Assets				
Trade and other receivables	4,501	4,501	3,225	3,225
Other assets	118	118	36	36
Environmental bonds	5,229	5,229	4,964	4,964
Property, plant and equipment	3,170	3,170	1,021	1,021
Acquired exploration and evaluation assets	10,359	10,359	10,359	10,359
Total segment assets	**23,377**	**23,377**	**19,605**	**19,605**
Unallocated				
Cash and cash equivalents		75,943		18,872
Trade and other receivables		172		209
Other unallocated assets		99		111
Financial assets at fair value through OCI		9,475		9,275
Total assets		**109,066**		**48,072**
Liabilities				
Trade and other payables	1,748	1,748	1,087	1,087
Provisions	4,573	4,573	4,337	4,337
Total segment liabilities	**6,321**	**6,321**	**5,424**	**5,424**
Unallocated				
Other unallocated liabilities		64		142
Total liabilities		**6,385**		**5,566**

5. OTHER INCOME, CORPORATE AND OTHER EXPENSES

	2026 $'000	2025 $'000
Continuing operations		
Dividends	275	250
Other income	4	8
Government grant	-	68
	279	**326**

During the year, the Company received $0.275 million (2025: $0.250 million) from dividends on its Northern Star shares.

	2026 $'000	2025 $'000
Corporate and other expenses		
Consulting fees	436	485
(Reversal)/provision for employee compensation	-	(152)
Directors' fees	288	282
Insurance	43	47
Legal fees	74	164
Statutory and compliance costs	133	98
Rent and outgoings	16	15
Financial services	98	97
Depreciation of property, plant, and equipment	51	42
Amortisation right of use assets	16	15
Recognition of rehabilitation	-	(33)
Accretion of rehabilitation interest	157	165
Other expenses	41	37
	1,353	**1,262**

6. CARE AND MAINTENANCE COSTS

	2026 $'000	2025 $'000
Salaries, wages, and other employee benefits	403	346
Consulting fees	763	758
Inventories	346	458
Travel expenses	307	338
Freight	63	65
Other	262	307
	2,144	**2,272**

Represents 50% of the care and maintenance costs incurred by the CTPJV during the year.

7. SITE ADMINISTRATION COSTS

	2026 $'000	2025 $'000
Salaries, wages, and other employee benefits	468	-
Consulting fees	264	-
Inventories	147	-
Travel expenses	256	-
Freight	87	-
Other	443	-
	1,665	**-**

Site administration costs represent 50% of the site administration costs incurred by the CTPJV during the year, including costs associated with the maintenance and upgrade of existing camp infrastructure to support operational readiness.

8. EXPLORATION AND EVALUATION EXPENDITURE

	2026 $'000	2025 $'000
Salaries, wages and other employee benefits	685	847
Consulting fees	2,268	2,915
Tenement rents	140	161
Native Title	244	359
Travel expenses	330	383
Other	92	144
	3,759	**4,809**

Represents 50% of the exploration and evaluation expenditure incurred by the CTPJV during the year.

9. FINANCIAL INCOME

	2026 $'000	2025 $'000
Interest income	1,023	1,323

Financial income represents the interest income accrued using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

10. TAXATION

The prima facie income tax expense on pre-tax accounting loss from operations reconciles to the income tax expense in the consolidated financial statements

	2026 $'000	2025 $'000
Income statement		
Relating to origination and reversal of temporary differences	(2,368)	(1,933)
Deferred tax assets not recognised (recognised) in the current period	2,308	1,076
Income tax benefit reported in income statement	**(60)**	**(857)**
The components of recognised deferred tax balance are as follows:		
CONSOLIDATED		
Deferred tax assets		
Provisions	2,066	1,563
Property, plant, and equipment	630	683
Right of use asset liability	17	21
Tax losses	1,965	2,349

Gross deferred income tax assets	**4,678**	**4,616**

Deferred tax liabilities		
Exploration and evaluation	**(3,108)**	**(3,108)**
Prepayments	(7)	-
Right of use asset	(16)	(21)
Investments	(1,547)	(1,487)
Deferred tax asset offset against deferred tax liability	(4,678)	(4,616)
Gross deferred income tax liabilities	**-**	-

Reconciliation to income tax benefit on account loss		
Loss before income tax	(7,619)	(6,699)
Prima facie tax receivable at the statutory income tax rate	**(2,286)**	**(2,010)**

Non-taxable franked dividend	(83)	-
Prior period adjustment	145	87
Tax losses not booked due to uncertainty of recovery (net)	2,164	1,066
Income tax benefit	**(60)**	**(857)**

Deferred tax asset (30%) not recognised arising on:		
Income losses	72,187	65,046
Capital losses	5,424	5,355
	77,611	**70,401**

Income tax expense comprises current and deferred tax. Income tax expense is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

	2026			2025		
	Before tax $'000	**Tax (expense)/ benefit $'000**	**Net of tax $'000**	**Before tax $'000**	**Tax (expense)/ benefit $'000**	**Net of tax $'000**
Items that cannot be reclassified subsequently to profit or loss						
Revaluation of financial assets at fair value through other comprehensive income	200	(60)	140	2,834	(857)	1,977

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences; the initial recognition of goodwill, the initial recognition of assets and liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that they probably will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on laws that have been enacted or substantively enacted by the reporting date.

In determining the amount of current and deferred tax, the Group considers the impact of uncertain tax positions and whether additional taxes and interest may be due. The Group believes its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Group to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. The Company recognises deferred tax assets arising from unused tax losses of the tax-consolidated group to the extent that it is probable that future taxable profits of the tax-consolidated group will be available against which the asset can be utilised.

Tax Consolidation

The Company and its wholly owned Australian resident entities have formed a tax-consolidated group with effect from 1 July 2002 and are therefore taxed as a single entity from that date. The head entity within the tax-consolidated group is Tanami Gold NL.

Goods and services tax ('GST')

Revenues, expenses, and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the consolidated statement of financial position.

11. EARNINGS PER SHARE

Basic and diluted loss per share

The calculation of basic and diluted loss per share at 30 June 2026 was based on the loss attributable to ordinary shareholders of $7.559 million (2025: loss $5.842 million) and a weighted average number of ordinary shares outstanding of 1,348,699,370 (2025 restated: 1,265,489,126). The weighted average number of shares reflects the issue of 1,175,097,046 ordinary shares under the renounceable rights issue completed on 3 June 2026. As the Rights Issue was priced at a discount to the market price of the Company's shares, it contained a bonus element. In accordance with AASB 133 Earnings per Share, the weighted average number of ordinary shares for the period prior to the issue has been adjusted, and the comparative loss per share restated, using an adjustment factor of 1.08, being the fair value per share of $0.070 (the closing price on 11 May 2026, the last day the shares traded on a cum-rights basis), divided by the theoretical ex-rights price of $0.065 per share.

	2026	2025 (restated)
Loss attributable to ordinary shareholders ($'000)	(7,559)	(5,842)
Weighted average number of ordinary shares outstanding	1,348,699,370	1,265,489,126
Loss per share (cents)	**(0.560)**	**(0.462)**

The Group presents basic and diluted earnings per share data for its ordinary shares. Basic and diluted earnings per share is calculated by dividing the loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

ASSETS

This section provides additional information about those individual line items in the consolidated statement of financial position that the Directors consider most relevant in the context of the operations of the entity.

12. CASH AND CASH EQUIVALENTS

	2026 $'000	2025 $'000
Cash at bank and on hand	**28,256**	3,185
Short-term deposits	**47,687**	15,687
	75,943	**18,872**

The Group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in note 21.

Short-term deposits with an original maturity of three months or less. For the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

Cash as at the end of the financial year as shown in the consolidated statement of cash flows is reconciled to the related items in the consolidated statement of financial position as follows:

	2026 $'000	2025 $'000
Net loss	**(7,559)**	(5,842)
Add/(less) non-cash items		
Income tax benefit	**(60)**	(857)
Depreciation of property, plant, and equipment	**51**	42
Change in rehabilitation asset	**(80)**	(197)
Unwinding of interest on provision for rehabilitation	**157**	165
Gain on disposal of PPE	**-**	(2)
Add/(less) items classified as investing/financing activities		
Amortisation of right of use assets	**16**	15
Dividends received	**(275)**	(250)
Net cash used by operating activities before changes in assets and liabilities	**(7,750)**	(6,926)
Changes in assets and liabilities during the financial year:		
Decrease/(increase) in receivables	**(1,239)**	381
Decrease/(increase) in prepayments	**(79)**	11
Increase/(decrease) in provisions	**79**	164
Increase/(decrease) in trade and other payables	**598**	(20)
Net cash flows used by operating activities	**(8,391)**	(6,390)

13. TRADE AND OTHER RECEIVABLES

	2026 $'000	2025 $'000
Current		
Other receivables	172	209
CTPJV cash calls (50%)	4,501	3,225
	4,673	3,434
Non-current		
Other deposits	25	25
Environmental performance bond facility	5,229	4,964
	5,254	4,989

Current trade and other receivables of $4.673 million includes Tanami's 50% share of the CTPJV cash balance at year end of $4.501 million, and interest and other amounts of $0.172 million.

Non-current other receivables include $5.229 million term deposits placed in support of environmental performance bonds lodged with the Central Land Council of $1.450 million (2025: $1.450 million) and the Department of Industry, Tourism and Trade (NT) $3.779 million (2025: $3.514 million).

Other receivables are initially recorded at the amount of proceeds due and are subsequently measured at amortised cost. All trade receivables are due and payable within 30 days.

14. FINANCIAL ASSETS

	2026 $'000	2025 $'000
Quoted equity shares	**9,475**	**9,275**

At 30 June 2026, the Company held an investment in 500,000 listed equity shares in Northern Star. After initial recognition, these shares are measured at fair value, being the published price quotation in an active market. Changes in fair value are recognised in Other Comprehensive Income (**OCI**) and presented as an unrealised gain/(loss) reserve within equity. During the year, the fair value of the investment increased by $0.200 million (2025: $2.834 million). After recognising the associated deferred tax liability of $0.060 million (2025: $0.857 million), the net gain recognised in OCI was $0.140 million (2025: $1.977 million).

Non-derivative financial assets with fixed or determinable payments and fixed maturity are classified as held-to-maturity when the Group has the positive intention and ability to hold to maturity.

Financial assets are non-derivative financial assets that are classified as fair value through OCI. Financial assets are recognised initially at fair value plus any directly attributable transaction costs. After initial recognition, financial assets are measured at fair value and changes therein, are recognised in OCI and presented in the financial assets fair value reserve in equity. When an investment is derecognised, the cumulative net change in fair value of the financial asset through OCI is reclassified to retained earnings.

Financial assets comprise equity securities. The fair value of investments in quoted equity securities is determined by reference to their quoted closing bid price at the reporting date.

15. PROPERTY, PLANT AND EQUIPMENT

	2026 $'000	2025 $'000
Carrying amount at beginning of year	**1,022**	907
Additions [1]	**2,206**	157
Depreciation	**(51)**	(42)
Carrying amount at year end	**3,177**	1,022

[1] Includes $2.200 million representing 50% of the CTPJV acquisitions during the year.

16. ACQUIRED EXPLORATION AND EVALUATION ASSETS

	2026 $'000	2025 $'000
Carrying amount	**10,359**	10,359

Pre-licence costs are expensed in the period in which they are incurred. Exploration and evaluation expenditure incurred on licences where the technical feasibility and commercial viability of extracting mineral resources has not yet been established is expensed to the consolidated statement of profit or loss as and when it is incurred. Exploration costs are only capitalised to the consolidated statement of financial position if they result from an acquisition. The opening carrying amount of $10.359 million represents the remaining 50% of the CTP purchase price.

The Directors of the Company generally consider a project to be economically viable on the satisfactory completion of a DFS and the generation of an Ore Reserve estimate that is reportable in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the **JORC Code**). Costs carried forward in respect of an area of interest which is abandoned are written off in the year in which the abandonment decision is made.

LIABILITIES AND EQUITY

This section provides additional information about those individual line items in the consolidated statement of financial position that the Directors consider most relevant in the context of the operations of the entity.

17. TRADE AND OTHER PAYABLES

	2026 $'000	2025 $'000
Trade creditors and accruals [1]	**1,275**	521
Other payables [2]	**482**	638
	1,757	1,159

[1] Trade creditors and accruals at 30 June 2026 include the Company's 50% share of the CTPJV trade creditors and accruals of $1.266 million (2025: $0.448 million).

[2] Represents the Company's 50% interest in the other payables of the CTPJV at 30 June 2026.

Recognition and measurement

Trade and other payables are initially recognised, at fair value and subsequently measured at amortised cost using the effective interest rate method.

Trade creditors are non-interest bearing and generally on 30-day terms. Other payables and accruals are non-interest bearing and generally on 30-day terms. Due to the short-term nature of these payables, their carrying value approximates their fair value.

18. PROVISIONS

	2026 $'000	2025 $'000
Reconciliation of site and mine restoration		
Opening balance 1 July	**4,337**	4,173
(Decrease)/Increase in provision	**79**	(1)
Interest unwinding	**157**	165
Balance at 30 June	**4,573**	4,337

Site and mine restoration

A provision is made for the estimated cost of rehabilitation relating to areas disturbed during the mine's operation up to reporting date but not yet rehabilitated. Provision has been made in full for all disturbed areas at the reporting date based on current estimates of costs to rehabilitate such areas, discounted to their present value based on expected future cash flows. The estimated cost of rehabilitation has been reviewed by an external independent consultant to the CTPJV and includes the current cost of re-contouring, topsoiling and revegetation, employing legislative requirements. Changes in estimates are dealt with on a prospective basis as they arise.

Uncertainty exists as to the amount of rehabilitation obligations which will be incurred due to the impact of changes in environmental legislation. The amount of the provision relating to rehabilitation of mine infrastructure and dismantling obligations is recognised at the commencement of the mining project and/or construction of the assets where a legal or constructive obligation exists at that time. The provision is recognised as a non-current liability with a corresponding asset included in property, plant, and equipment.

At each reporting date the rehabilitation liability is re-measured in line with changes in discount rates and timing or amount of costs to be incurred. Changes in the liability relating to rehabilitation of mine infrastructure and dismantling obligations are added to or deducted from the related asset, other than the unwinding of the discount which is recognised is presented within corporate and other expenses in profit or loss as it occurs.

If the change in liability results in a decrease in the liability that exceeds the carrying amount of the asset, the asset is written down to nil and the excess is recognised immediately in the income statement. If the change in the liability results in an addition to the cost of the asset, the recoverability of the new carrying amount is considered. Where there is an indication that the new carrying amount is not fully recoverable, an impairment test is performed with the write-down recognised in profit or loss in the period in which it occurs.

19. ISSUED CAPITAL AND CAPITAL MANAGEMENT

	2026 $'000	2025 $'000
Share capital		
2,350,194,092 (2025: 1,175,097,046) ordinary shares, fully paid	**385,231**	317,637
Movements in issued capital		
Balance at 1 July	**317,637**	317,637
Shares issued – Entitlement Offer	**70,506**	-
Less: share issue costs	**(2,912)**	-
Balance at 30 June	**385,231**	317,637

During the year, the Company completed a fully underwritten 1 for 1 renounceable rights issue on the basis of 1 new ordinary share for every 1 existing ordinary share held at the record date of 13 May 2026. A total of 1,175,097,046 shares were issued at $0.06 per share raising gross proceeds of $70.506 million. Direct costs of $2.912 million were deducted from contributed equity, resulting in net proceeds of $67.594 million.

Issued and paid-up capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the proceeds received.

Capital management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Group's overall strategy remains unchanged from prior year. The capital structure of the Group consists of cash and cash equivalents, debt, and equity attributable to equity holders of the Group, comprising issued capital, reserves and accumulated losses. None of the Group's entities are subject to externally imposed capital requirements.

Operating cash flows are used to maintain and expand operations, as well as to make routine expenditures such as tax, dividends, and general administrative outgoings. Gearing levels are reviewed by the Board on a regular basis in line with its target gearing ratio, the cost of capital and the risks associated with each class of capital. Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

20. RESERVES

Financial assets fair value reserve records movements in the fair value of financial assets. The balance as at 30 June 2026 was $3.307 million (2025: $3.167 million).

FINANCIAL INSTRUMENTS

This section of the notes discusses the Group's exposure to various risks and shows how these could affect the Group's financial position and performance.

21. FINANCIAL INSTRUMENTS – FAIR VALUE AND RISK MANAGEMENT

The Group's principal financial instruments comprise cash, receivables, and payables.

The Group monitors and manages its exposure to key financial risks in accordance with the Group's financial management policy. The objective of the policy is to support the delivery of the Group's financial targets whilst protecting future financial security.

The main risks arising from the Group's financial instruments are interest risk, credit risk, commodity risk, equity risk and liquidity risk. The Group does not enter into, or trade financial instruments, including derivative financial instruments, for speculative purposes.

(a) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group is exposed to credit risk from its operating activities (primarily for trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

Presently, the Group undertakes exploration and evaluation activities exclusively in Australia. At the balance sheet date, the Company's term deposits were held with a reputable Australian financial institution.

Cash and cash equivalents

The Group limits its exposure to credit risk by only investing in liquid securities and only with counterparties that have an acceptable credit rating.

	2026 $'000	2025 $'000
Cash and cash equivalents		
Counterparties with external credit rating		
AA-	**75,943**	18,872
	75,943	18,872

Other receivables

Non-current other receivables include term deposits placed in support of environmental performance bonds lodged with the Central Land Council and the Department of Industry, Tourism and Trade (NT). Management does not consider either of these amounts to be subject to credit risk.

Current other receivables include the Company's 50% share of the CTPJV cash balance.

(b) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as and when they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions.

The Group manages liquidity risk by maintaining adequate reserves and by continuously monitoring forecast and actual cash flows.

The Group had trade and other payables as at 30 June 2026 of $1.757 million (2025: $1.159 million) due within 6 months. The carrying amount of the trade and other payables approximate their contractual cash flows due to the short-term nature.

(c) Interest rate risk

The Group is exposed to an interest rate risk on its cash and cash equivalents, which is the risk that a financial instrument's value will fluctuate as a result of changes in the market interest rate on interest-bearing financial instruments. The Group does not use derivatives to mitigate these exposures.

	2026 $'000	2025 $'000
Variable rate instruments		
Cash and cash equivalents	**75,943**	18,872
Trade and other current receivables	**4,673**	3,434
Environmental performance bond facility	**5,229**	4,964
Other non-current deposits	**25**	25
Balance at 30 June	**85,870**	27,295

Trade and other receivables include $4.501 million representing Tanami's 50% share of the CTPJV cash balance at year end (2025: $3.225 million). The average variable rate interest received by the CTPJV during the year was 4.25% (2025: 4.40%).

Environmental bonds represent commercial term deposits held as security for environmental performance bonds lodged with the Central Land Council of $1.450 million (2025: $1.450 million) and the Department of Industry, Tourism and Trade (NT) $3.779 million (2025: $3.514 million). The average term deposit interest rate received during the year was 4.26% (2025: 4.81%).

All trade and other receivables and other debtors are due and payable within 30 days.

Fair value sensitivity analysis for fixed instruments

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/(decreased) equity and profit or loss by + / - $0.859 million (2025: + / - $0.273 million). This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2025.

(d) Fair value

Fair value versus carrying amounts

The fair values of financial assets and liabilities, together with the carrying amounts shown in the balance sheet, are as follows:

Consolidated	2026		2025	
	Carrying amount $'000	Fair value $'000	Carrying amount $'000	Fair value $'000
Cash and cash equivalents	**75,943**	**75,943**	**18,872**	18,872
Financial assets [1]	**9,475**	**9,475**	**9,275**	9,275
Trade and other receivables	**9,927**	**9,927**	**8,423**	8,423
Trade and other payables	**(1,757)**	**(1,757)**	**(1,159)**	(1,159)

[1] Investment in Northern Star Resources Limited

(e) Fair value hierarchy

The table above analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1: Unadjusted quoted market prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices); and
- Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

For years ending 30 June 2026 and 30 June 2025 financial assets were valued using the Level 1 method.

(f) Commodity price risk

The Group is a gold exploration company which has an indirect exposure to the gold price.

(g) Equity risk

The Group is exposed to equity price risk, which arises from the 500,000 (2025: 500,000) Northern Star shares.

These shares are listed on the Australian Securities Exchange and classified as financial assets with which are initially recognised at fair value plus any directly attributable transaction costs. After initial recognition, they are measured at fair value, and changes therein are recognised in OCI and presented in the financial assets fair value reserve in equity. When an investment is derecognised, the cumulative gain or loss in equity is reclassified to retained earnings. A 10% movement in the 30 June 2026 share price would result in an +/- $0.948 million (2025: +/- $0.928 million) movement in the value of the financial assets.

GROUP COMPOSITION

This section of the notes includes information that must be disclosed to comply with accounting standards and other pronouncements relating to the structure of the Group, but that is not immediately related to individual line items in the consolidated financial statements.

22. CONTINGENT LIABILITIES

The Group has no contingent liabilities at 30 June 2026 (2025: nil).

23. PARENT ENTITY INFORMATION

As at, and throughout, the financial year ended 30 June 2026 the parent company of the Group was Tanami Gold NL.

	2026 $'000	2025 $'000
Parent entity		
Result of the parent entity		
Loss for the year	(260)	(317)
Total comprehensive loss for the year	**(260)**	**(317)**
Financial position of the parent entity at year end		
Current assets	78,882	21,381
Non-current assets	8,719	70
Total assets	**87,601**	**21,451**
Current liabilities	26	86
Non-current liabilities	40	1,262
Total liabilities	**66**	**1,348**
Total equity of the parent entity comprising of:		
Issued capital	385,231	317,637
Accumulated losses	(298,207)	(298,032)
Reserves	511	498
Total equity	**87,535**	**20,103**

OTHER INFORMATION

This section of the notes includes other information that must be disclosed to comply with accounting standards and other pronouncements, but that is not immediately related to individual line items in the consolidated financial statements.

The Company has no material guarantees, contingent liabilities or contractual commitments other than as disclosed in note 27.

24. REMUNERATION OF AUDITORS

	2026 $	2025 $
Remuneration of KPMG for:		
Audit and review of statutory financial reports covering the Group	**88,100**	83,824
Other non-audit services		
- Tax advice	**-**	-
	88,100	83,824

25. RELATED PARTY TRANSACTIONS

Other transactions with the Company or its controlled entities

Specified Directors hold positions in other entities that resulted in them having control or significant influence over the financial or operating policies of those entities. Dragon Gold Mining Limited, a company listed on the Main Board of the Stock Exchange of Hong Kong Limited (Stock Code: 1712) is a company of which Mr Dew is the Non-Executive Director and Mr Smith is the Executive Director. Mr Daniel Broughton was appointed Chief Financial Officer of the Company on 8 September 2014 under a separate service agreement with Dragon Gold Mining Limited, a company that Mr Broughton is also the Chief Financial Officer.

During the year, Dragon Mining Limited charged the Company consulting fees and company secretarial fees of $300,745 (2025: $260,496) and lease charges of $24,195 (2025: $22,276). The terms and conditions of those transactions were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to unrelated entities on an arm's length basis.

During the year, the Company paid $100,000 (2025: $120,000) to Gerise Pty Ltd, a company associated with Non-Executive Director Mr Brett Montgomery, for Non-Executive Director services. Fees paid to Gerise Pty Ltd ceased on 30 April 2026 following a change to Mr Montgomery's remuneration arrangements. The terms and conditions of these transactions were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to unrelated entities on an arm's length basis.

26. KEY MANAGEMENT PERSONNEL

Specified Directors

Arthur Dew (Non-Executive Chairman)	appointed December 2011
Carlisle Procter (Non-Executive Director)	appointed December 2011
Brett Montgomery (Non-Executive Director)	appointed February 2013
Brett Smith (Executive Director)	appointed Executive Director May 2026 (Director appointed February 2018)
Neale Edwards (Non-Executive Director)	appointed May 2021

Specified Executives

Daniel Broughton (Chief Financial Officer)	appointed September 2014

The key management personnel compensation included in Corporate and Other Expenses is as follows:

	2026 $	2025 $
Short-term employee benefits	**378,500**	389,380
Post-employment benefits	**20,100**	16,675
	398,600	406,055

27. EXPENDITURE COMMITMENTS

a) Capital Commitments

Commitments relating to joint arrangements.

At 30 June 2026, the Group has capital commitments in relation to various plant and equipment at the CTPJV but not recognised as liabilities for the Group:

	2026 $'000	2025 $'000
Commitments for property, plant and equipment at the reporting date but not recognised as liabilities payable	**2,050**	3

b) Mineral Tenement Commitments

So as to maintain current rights of tenure of various exploration tenements at the CTPJV, the Group will be required to outlay amounts in respect of tenement exploration expenditure commitments. These outlays, which arise in relation to the granted tenements at the CTPJV, are disclosed below in accordance with note 28. The outlays may be varied from time to time, subject to approval of the relevant government departments, and may be relieved if the tenement is relinquished.

	2026 $'000	2025 $'000
Commitments for payments under exploration permits in existence at the reporting date but not recognised as liabilities payable	**1,140**	1,443

28. INTEREST IN JOINT OPERATIONS

On 15 September 2021, the Company announced the transaction to establish a 50/50 joint venture covering the CTP in the Northern Territory. As a result, the Group's interest in the assets and liabilities of joint operations are included in the consolidated statement of financial position.

Central Tanami Project Joint Venture

Subsidiary company Tanami (NT) Pty Ltd has a 50% interest and participating share in the CTPJV, which is operated and managed by CTP JV Pty Ltd.

Recognition and measurement

Joint arrangements are arrangements over which two or more parties have joint control. Joint control is the contractual agreed sharing of control of the arrangement which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. Joint arrangements are classified as either a joint operation or a joint venture, based on the rights and obligations arising from the contractual obligations between the parties to the arrangement.

To the extent the joint arrangement provides the Group with rights to the individual assets and obligations arising from the joint arrangement, the arrangement is classified as a joint operation and as such, the Group recognises its:

- Assets, including its share of any assets held jointly;
- Liabilities, including its share of liabilities incurred jointly;
- Revenue from the sale of its share of the output arising from the joint operation;
- Share of revenue from the sale of the output by the joint operation; and
- Expenses, including its share of any expenses incurred jointly.

To the extent the joint arrangement provides the Group with rights to the net assets of the arrangement, the investment is classified as a joint venture and accounted for using the equity method. Under the equity method, the cost of the investment is adjusted by the post-acquisition changes in the Group's share of the net assets of the joint venture.

29. SUBSEQUENT EVENTS OCCURRING AFTER REPORTING DATE

Subsequent to reporting date a formal agreement was executed between CTP JV Pty Ltd, the management entity of the CTPJV, and Macmahon Underground Pty Ltd (**Macmahon),** a subsidiary of Macmahon Holdings Limited, for construction of the Groundrush underground decline.

The construction work to be undertaken by Macmahon is valued at approximately $38 million, representing 100% of the construction costs to be incurred by the CTPJV under the agreement. The works include portal and vent establishment and the initial 3.5km of decline development to a depth of circa 350 metres over a period of 14 months.

MATERIAL ACCOUNTING POLICIES

This section of the notes includes information that must be disclosed to comply with accounting standards and other pronouncements, but that is not immediately related to individual line items in the consolidated financial statements.

30. CRITICAL ACCOUNTING ESTIMATES AND ASSUMPTIONS

The preparation of the Group's consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events, which are believed to be reasonable under the circumstances. However, actual outcomes would differ from these estimates if different assumptions were used, and different conditions existed.

The Group has identified the following areas where significant judgements, estimates and assumptions are required, and where actual results were to differ, may materially affect the financial position or financial results reported in future periods.

Accounting estimates and judgements

Management discussed with the Audit Committee the development, selection and disclosure of the Group's critical accounting policies and estimates and the application of these policies, estimates and judgements. The estimates and judgements that may have a significant impact on the carrying amount of assets and liabilities are discussed below.

(i) Mine rehabilitation and site restoration provision

Judgement is required in determining the provision for mine rehabilitation and site restoration as there are many transactions and other factors that will affect the ultimate liability payable to rehabilitate and restore the mine sites and related assets. Factors that will affect this liability include future development, changes in technology, price increases and changes in interest rates. When these factors change or become known in the future, such differences will impact the site restoration provision and asset in the period in which they change or become known.

(ii) Impairment of exploration and evaluation of assets, investment in subsidiary and loans to subsidiary

The ultimate recoupment of the value of exploration and evaluation assets, the Company's investment in its subsidiaries and loans to its subsidiaries, is dependent on successful development and commercial exploitation or, alternatively, sale of the underlying mineral exploration properties.

The Group undertakes at least on an annual basis, a comprehensive review of indicators of impairment of these assets. There are significant estimation and judgement in determining the inputs and assumptions used in determining the recoverable amounts where there are impairment indicators.

The key areas of estimation and judgement that are considered in this review include:

- recent drilling results and reserves and resource estimates;

- environmental issues that may impact the underlying tenements;
- the estimated market value of assets at the review date;
- independent valuation of underlying assets that may be available;
- fundamental economic factors such as the gold price, exchange rates and current and anticipated operating costs in the industry; and
- the Group's market capitalisation compared to its net assets.

Information used in the review process is tested against externally available information as appropriate.

31. CHANGES IN ACCOUNTING POLICIES

The Group has adopted all new and amended Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to the Group and effective as at 1 July 2025.

The adoptions of these new and amended Accounting Standards and Interpretations did not impact the accounting policies or the consolidated financial statements of the Group.

32. NEW ACCOUNTING STANDARDS AND INTERPRETATIONS

The following Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board have been issued or amended but are not yet effective. These standards have not been adopted by the Group for the year ended 30 June 2026 and have been assessed not to have a material impact on the Group and are outlined below:

AASB 18: Presentation and Disclosure in Financial Statements (effective for annual reporting periods beginning on or after 1 January 2027)

AASB 18 has been issued to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss. The key presentation and disclosure requirements established by AASB 18 are:

- The presentation of newly defined subtotals in the statement of profit or loss; and
- The disclosure of management-defined performance measures (MPM).

Enhanced requirements for grouping information (i.e., aggregation and disaggregation) AASB 18 is accompanied with limited consequential amendments to the requirements in other accounting standards, including AASB 107. AASB 18 introduces three new categories for classification of all income and expenses in the statement of profit or loss: operating, investing and financing. Additionally, entities will be required to present subtotals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'.

For the purposes of classifying income and expenses into one of the three new categories, entities will need to assess their main business activity, which will require judgement. There may be more than one main business activity. AASB 18 also requires several disclosures in relation to MPMs, such as how the measure is calculated, how it provides useful information and a reconciliation to the most comparable subtotal specified by AASB 18 or another standard. AASB 18 will replace AASB 101 *Presentation of Financial Statements*. Earlier application is permitted.

AASB 2014-10 Amendments to AASs – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (effective 1 January 2028)

The amendments to AASB 10 Consolidated Financial Statements and AASB 128 Investments in Associates and Joint Ventures clarify that a full gain or loss is recognised when a transfer to an associate or joint venture involves a business as defined in AASB 3 Business Combinations. Any gain or loss resulting from the sale or contribution of assets that does not constitute a business, however, is recognised only to the extent of unrelated investors' interests in the associate or joint venture. These amendments are applied prospectively. Earlier application is permitted.

There are no other standards that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

33. CONSOLIDATED ENTITY DISCLOSURE STATEMENT

The consolidated entity disclosure statement has been prepared in accordance with subsection 295(3A)(a) of the *Corporations Act 2001 (Cth)*. The entities in the statement are Tanami Gold NL and the entities it controls in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of Tax Residency

Section 295 (3A) of the Corporations Act 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

i. an Australian resident (within the meaning of the *Income Tax Assessment Act 1997)* at that time; or
ii. a partnership, with at least one partner being an Australian resident (within the meaning of the *Income Tax Assessment Act 1997)* at that time; or
iii. a resident trust estate (within the meaning of Division 6 of Part III of the *Income Tax Assessment Act 1936)* in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

- Australian Tax Residency

  The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

- Foreign Tax Residency

  The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

The percentage of share capital disclosed for bodies corporate included in the statement represents the economic interest consolidated in the consolidated financial statements. In developing disclosures in the statement, the directors' have relied on the advice provided by management and the Company's taxation adviser.

The Group's consolidated entity disclosure statement at 30 June 2026 is set out below.

		Body corporates		Tax residency	
Entity name	Body corporate, partnership or trust	Place incorporated/ formed	% of share capital held directly or indirectly by the Company in the body corporate	Australia or foreign tax resident	Foreign jurisdiction(s) for foreign tax residency
Tanami Gold NL	Body corporate	Australia	Nil	Australian	N/A
Tanami (NT) Pty Ltd	Body corporate	Australia	100	Australian	N/A

In accordance with a resolution of the Directors of Tanami Gold NL (the Company), I state that:

1. In the opinion of the Directors:

    a) the consolidated financial statements and notes and the Remuneration Report set out in note 14 in the Directors' Report are in accordance with the Corporations Act 2001, including:
        i. giving a true and fair view of the Group's financial position at 30 June 2026 and of its performance for the financial year ended on that date; and
        ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.
    b) the consolidated financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 3;
    c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
    d) in the Directors' opinion, the consolidated entity disclosure statement required by section 295(3A) of the Corporations Act 2001 is true and correct.

2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2026.

On behalf of the Board

Arthur Dew

Non-Executive Chairman

Perth, Western Australia

22 September 2026

Independent Auditor's Report

To the shareholders of Tanami Gold NL

Report on the audit of the Financial Report

Opinion

We have audited the ***Financial Report*** of Tanami Gold NL (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the ***Group***'s financial position as at 30 June 2026 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001,* in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Consolidated Statement of financial position as at 30 June 2026
- Consolidated Statement of profit or loss and other comprehensive income, Consolidated Statements of changes in equity, and Consolidated Statement of cash flows for the year then ended
- Consolidated entity disclosure statement and accompanying basis of preparation as at 30 June 2026
- Notes, including material accounting policies
- Directors' Declaration.

The ***Group*** consists of the Company and the entities it controlled at the year-end or from time to time during the financial year.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

KPMG

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Report of the current period.

This matter was addressed in the context of our audit of the Financial Report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Valuation of Exploration and Evaluation (E&E) Assets $10.359m	
Refer to Note 16 and 30(ii) to the Financial Report	
The key audit matter	**How the matter was addressed in our audit**
The valuation of E&E assets is a key audit matter due to: • The significance of the E&E balance in relation to the Group's total assets; and • The greater level of audit effort to evaluate the Group's application of the requirements of the industry specific accounting standard AASB 6 *Exploration for and Evaluation of Mineral Resources*, in particular the presence of impairment indicators. The presence of impairment indicators would necessitate a detailed analysis by the Group of the value of E&E. Therefore, given the criticality of this to the scope and depth of our work, we involved senior team members to challenge the Group's conclusion regarding the absence of such indicators. In assessing the presence of impairment indicators, we focused on indicators which may draw into question the commercial continuation of E&E activities for areas of interest where significant capitalised E&E exists. In performing the impairment indicator assessments, we paid particular attention to: • Documentation available regarding rights to tenure, via licensing, and compliance with relevant conditions, to maintain current rights to an area of interest and the Group's intention and capacity to continue the relevant E&E activities; • The ability of the Group to fund the continuation of activities for areas of interest; and	Our procedures included: • Evaluating the Group's accounting policy to recognise exploration and evaluation assets using the criteria in the accounting standard; • We assessed the Group's determination of its areas of interest for consistency with the definition in the accounting standard. This involved analysing the licenses in which the Group holds an interest and the exploration programs planned for those for consistency with documentation such as license related technical conditions, joint venture agreements, results of activity on the areas of interest, and planned work programs; • For each area of interest, we assessed the Group's current rights of tenure by inspecting the ownership of the relevant license to government registries and evaluating agreements in place with other parties. We also tested for compliance with conditions, such as minimum expenditure requirements; • We evaluated Group documents, such as minutes of Board meetings, joint venture agreements and public reports issued by the joint venture partner undertaking the studies, for consistency with the Group's stated intentions for continuing E&E in certain areas; • We obtained project and corporate budgets identifying areas with existing funding. We compared this for consistency with areas with E&E for evidence of the ability to fund continued activities;

• Results from latest activities regarding the existence or otherwise of economically recoverable reserves.	• We analysed the Group's determination of recoupment through successful development and exploitation of the area or by its sale by evaluating the Group's documentation of planned continuing and future activities including work program and project and corporate budgets for the area; and • We evaluated the scope, competency and objectivity of the Group's expert in their estimation of economic reserves in accordance with industry standards. We compared the results regarding the existence of reserves for consistency to the treatment of E&E and the requirements of the accounting standards.

Other Information

Other Information is financial and non-financial information in Tanami Gold NL's annual report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance opinion.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- Preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*
- Implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error; and
- Assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- To obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- To issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our Auditor's Report.

Report on the Remuneration Report

Opinion

In our opinion, the Remuneration Report of Tanami Gold NL for the year ended 30 June 2026 complies with *Section 300A* of the *Corporations Act 2001*.

Directors' responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with *Section 300A* of the *Corporations Act 2001*.

Our responsibilities

We have audited the Remuneration Report included in pages 20 to 22 of the Directors' report for the year ended 30 June 2026.

Our responsibility is to express an opinion as to whether the Remuneration Report complies in all material respects with *Section 300A* of the *Corporations Act 2001*, based on our audit conducted in accordance with *Australian Auditing Standards*.

KPMG.

KPMG

Glenn Diedrich

Partner

Perth

22 September 2026

The Board of Tanami Gold NL has adopted the spirit and intent of the 4th Edition of the Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council.

The Company's 2026 Corporate Governance Statement is available in the Corporate Governance section of the Company's website:
http://www.tanami.com.au/company/corporate-governance.html.

This document is reviewed regularly to address any changes in governance practices and the law.

Additional information required by the ASX and not shown elsewhere in this report is as follows.

The information is current as at 16 September 2026.

Issued Equity Capital

	Ordinary Shares	Options
Number of holders	**4,130**	**Nil**
Number on issue	**2,350,194,092**	**Nil**

Voting Rights

Voting rights, on a show of hands, are one vote for every registered holder of Ordinary Shares and on a poll, are one vote for each share held by registered holders of Ordinary Shares. Options do not carry any voting rights.

Distribution of Holdings of Equity Securities

Holding ranges	Number of Equity Security Holders	
	Total Holders	Units
1 – 1,000	**1,479**	**480,389**
1,001 – 5,000	**815**	**1,957,980**
5,001 – 10,000	**326**	**2,545,840**
10,001 – 100,000	**970**	**37,702,933**
100,001 and over	**540**	**2,307,506,950**
TOTAL	**4,130**	**2,350,194,092**

Unmarketable Parcels

The number of shareholders holding less than a marketable parcel at 16 September 2026 is 2,426 shareholders holding a total of 3,245,865 shares.

Substantial Shareholders

	Number of Ordinary Shares	Percentage (%)
APAC RESOURCES MINING LIMITED	1,019,703,044	43.39%

On Market Buy Back

There is no current on-market buy-back.

TOP 20 Shareholders

Rank	Name	Number of Ordinary Shares	Percentage (%)
1	APAC RESOURCES MINING LIMITED	1,019,703,044	43.39%
2	BNP PARIBAS	152,880,954	6.50%
3	JETOSEA PTY LTD	93,383,254	3.97%
4	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAIL CLIENT>	81,647,760	3.47%
5	VIGOR ONLINE OFFSHORE LIMITED	79,618,968	3.39%
6	EVERBRIGHT SECURITIES INVESTMENT SERVICES (HK) LTD	72,339,844	3.08%
7	METALS X LIMITED	68,860,000	2.93%
8	MELBOURNE SECURITIES CORPORATION LIMITED <ORIMCO RESOURCE FUND A/C>	46,066,667	1.96%
9	CITICORP NOMINEES PTY LTD	45,912,456	1.95%
10	PERTH SELECT SEAFOODS PTY LTD	45,000,000	1.91%
11	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	39,377,115	1.68%
12	AJSF PTY LIMITED <ANDREW JOHNSTON SF A/C>	38,000,000	1.62%
13	DEUTSCHE BALATON AKTIENGESELLSCHAFT	23,885,690	1.02%
14	GERISE PTY LTD	15,000,000	0.64%
15	ACN 139 886 025 PTY LTD	13,960,380	0.59%
16	MAMMALIA LIMITED	12,602,502	0.54%
17	BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	11,915,259	0.51%
18	MR JUN MA	11,592,495	0.49%
19	MR JARROD DRISCOLL	11,000,000	0.47%
20	DR ALEXEY GLUSHENKOV	10,152,000	0.43%
	TOTAL	**1,892,898,388**	**80.54%**

Schedule of Mineral Tenements - Northern Territory

Tenement	Name	Status	Interest at End of Year	Registered Holder
EL26925	Goanna 2	Granted	50%	Tanami (NT) Pty Ltd 50%
EL26926	Black Hills 2	Granted	50%	Tanami (NT) Pty Ltd 50%
EL28282	Suplejack	Granted	50%	Tanami (NT) Pty Ltd 50%
ELA28283	Goat Creek	Application	50%	Tanami (NT) Pty Ltd 50%
EL28474	Rushmore	Granted	50%	Tanami (NT) Pty Ltd 50%
ELA32149	Gamma East	Application	50%	Tanami (NT) Pty Ltd 50%
ML22934	Groundrush	Granted	50%	Tanami (NT) Pty Ltd 50%
MLS167	Matilda	Granted	50%	Tanami (NT) Pty Ltd 50%
MLS168	Enterprise	Granted	50%	Tanami (NT) Pty Ltd 50%
MLS180	Molech	Granted	50%	Tanami (NT) Pty Ltd 50%
ML33760	Tanami Extended	Granted	50%	Tanami (NT) Pty Ltd 50%