Annual Report for the year ended 30 June 2026

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Jeneta Owens *Managing Director*

Amanda Sparks *Non-Executive Director*

Christopher Gibbs *Non-Executive Director*

Company Secretary and Chief Financial Officer

Craig McPherson

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Chairman's letter:

Dear Fellow Shareholders,

On behalf of the Board, I am pleased to present Orbit Resources Limited's Annual Report for the year ended 30 June 2026 (FY2026).

FY2026 was an important year in the Company's evolution, marked by significant progress at Lewis Ponds and a rationalisation of our portfolio to sharpen our strategic focus on gold and copper opportunities in the highly prospective Lachlan Fold Belt of New South Wales.

Subject to completion of the proposed IPO of Matrix Critical Minerals Limited and spinning out of the Narraburra Rare Earth Project, the Company's portfolio will be focussed on the 100%-owned Lewis Ponds project, supported by a broader pipeline of project development opportunities across our extensive landholding north and east of Orange, in central New South Wales. This region hosts several of Australia's largest operating gold and copper mines and major resource projects, while significant areas of our tenure remain comparatively underexplored, representing exciting exploration opportunities.

Advancing Lewis Ponds

Lewis Ponds was the principal focus of the Company's activities during FY2026. Two Mineral Resource Estimate upgrades were delivered during the year, with the project now hosting a JORC (2012) Mineral Resource of 17.52Mt containing approximately 630koz of gold and 30.1Moz of silver, together with substantial zinc, lead and copper credits.

The Scoping Study released in February 2026 provided the first published economic framework for the project, delivering a base-case pre-tax NPV of A$481 million at a 7.5% discount rate and an IRR of 24%. An upside case, based on spot commodity prices at the time of the Study, delivered a pre-tax NPV of A$1.088 billion and an IRR of 40%, with approximately A$2.2 billion in pre-tax net cash flow and a four-year payback period. These financial results establish a very strong base for the investment of further funds into Lewis Ponds in order to progress the project to key decision points, and creating value for shareholders.

These financial results supported the Board's decision to advance Lewis Ponds to its next stage of evaluation. Metallurgical test work established the recoveries underpinning the Study and December Mineral Resource upgrade, while identifying potential improvements now being tested, with the potential to unlock further value.

Drilling also delivered the new Cousin Jack polymetallic sulphide discovery approximately 350 metres from the existing Mineral Resource, highlighting the potential for the broader Lewis Ponds mineral system to continue to grow.

Disciplined Capital Allocation

As Lewis Ponds advances, the Board remains focused on disciplined capital allocation and directing shareholder funds towards the opportunities we believe offer the greatest potential to create long-term value for shareholders.

During FY2026, the Company raised approximately A$5.52 million in equity funding and received a further A$498,000 under the Federal Government Research and Development Tax Incentive.

We also continued to streamline the overall project portfolio. Gilmore Minerals exercised its option and acquired the Gundagai project, we agreed to divest our 49% interest in Calarie to Adavale Resources for shares and options, and Great Plains Metals progressed to the second stage of its earn-in at Yeoval and Goodrich. These transactions allow Orbit to concentrate its capital and technical resources on priority assets while retaining exposure to potential value creation elsewhere in the portfolio.

Unlocking the Value of Narraburra

A significant strategic decision taken during the year was to spin out the Narraburra Rare Earth project into its own focussed company, Matrix Critical Minerals Limited. While Narraburra represents a substantial clay-hosted rare earths resource, with a differentiated yttrium and heavy rare earth profile, the Board considers its development pathway, funding requirements and investor base to be distinct from those of Lewis Ponds and our broader gold and copper portfolio.

Following consideration of available alternatives, the Board concluded that separating Narraburra into a dedicated listed company provides a compelling pathway to unlock its value and return value to shareholders in the short term. Under the proposed transaction, Orbit shareholders would receive direct exposure to Matrix through an in-specie distribution, with Orbit retaining a strategic interest in the new company. The separation is intended to enable each business to pursue a clearer strategy with capital and investors aligned to its respective commodities and development pathways. The transaction remains subject to a number of conditions, including shareholder and regulatory approvals, completion of the prospectus and satisfaction of ASX admission requirements.

A more Focused Company

Our strategic repositioning was further reflected in shareholder approval on 30 June 2026 to change the Company's name to Orbit Resources Limited, with the ASX ticker to change from GRL to OBT. The new identity reflects the strategy implemented during FY2026. Following the proposed separation of Narraburra, Orbit will represent a more focused precious and base metals company, anchored by Lewis Ponds and complemented by gold and copper opportunities across the Lachlan Fold Belt.

Looking Ahead

FY2027 will be focused on delivery. Lewis Ponds will remain our principal priority as we advance higher-confidence study work and undertake further drilling to further investigate the Cousin Jack discovery, with the objective of continuing to define the potential of the broader mineral system. We also intend to progress the proposed separation of Narraburra and commence work programs at Mt Aubrey and Copper Hill East, providing additional exposure to discovery across our gold and copper portfolio.

The Company enters FY2027 with a clearer strategic focus: advance and further define the value of Lewis Ponds, systematically test the potential of our broader precious and base metals portfolio, and seek to unlock the value of Narraburra through a dedicated vehicle.

During the year, Craig McPherson was appointed Chief Financial Officer and Company Secretary, succeeding Ian Morgan following his retirement from both roles. On behalf of the Board, I thank Ian for his contribution and welcome Craig to the Company.

In June 2026, the Company received a requisition under section 249D of the Corporations Act 2001 (Cth) seeking changes to the Board. The proposed appointments were subsequently withdrawn and the resolutions seeking the removal of three directors were not carried at the General Meeting held on 28 July 2026. I thank shareholders for their engagement and participation throughout that process.

On behalf of the Board, I thank our Managing Director, Jeneta Owens, for her leadership during a demanding and productive year. I also acknowledge the commitment of our technical and executive teams and the contribution they have made to strengthening the Company.

Finally, I thank our shareholders for their continued support. The progress made during FY2026 has established a stronger platform for the year ahead, and the Board remains focused on disciplined capital allocation and converting the opportunities within our portfolio into long-term shareholder value.

Jeremy Read
Non-Executive Chair
Orbit Resources Limited

CEO & Managing Director Letter:

Dear Shareholders,

FY2026 was a year of significant progress at Lewis Ponds. We entered the year seeking to answer three fundamental questions: how large is the mineral system, how effectively can it be processed and what potential exists for further growth beyond the existing Mineral Resource? During the year, we achieved substantial progress against each.

We updated the Lewis Ponds Mineral Resource twice. The August 2025 estimate of 9.83Mt at 1.49g/t Au, 66.15g/t Ag, 2.46% Zn, 1.38% Pb and 0.15% Cu represented a 58% increase in tonnage over the 2021 estimate. The December 2025 update subsequently increased the Mineral Resource to 17.52Mt at 1.12g/t Au, 53.34g/t Ag, 2.06% Zn, 1.10% Pb and 0.14% Cu, containing approximately 630koz of gold, 30.1Moz of silver, 362kt of zinc, 194kt of lead and 24kt of copper.

Importantly, the second increase was not simply a function of additional drilling. As part of the Scoping Study, we reassessed the Reasonable Prospects of Eventual Economic Extraction across the deposit. Improved metallurgical recoveries and updated operating assumptions supported lower economic cut-off grades of 0.67g/t AuEq for the open pit and 1.80g/t AuEq underground, allowing material previously outside the estimate to be incorporated into the Mineral Resource. Approximately 70% of the open pit Mineral Resource and 45% of the underground Mineral Resource is now classified as Indicated, providing an increasingly robust foundation for the project's development pathway.

The Scoping Study released in February 2026 provided the first economic framework around that resource. It assessed a combined open pit and underground operation feeding a 1.25Mtpa standalone processing plant, producing separate zinc and lead-gold-silver-copper concentrates. The conceptual mine plan contemplated an initial 12-year mine life, with open pit production during the first four years, and a production target of approximately 244koz of gold, 12Moz of silver, 199kt of zinc, 78kt of lead and 9kt of copper. Approximately 70% of the material underpinning the production target is classified as Indicated.

The Study estimated pre-production capital of A$268 million. Using base-case prices of US$3,700/oz gold and US$55/oz silver, it returned a pre-tax NPV of A$481 million at a 7.5% discount rate, an IRR of 24% and a six-year payback period. Importantly, the Study also demonstrated the project's leverage to stronger commodity prices, with an upside case using US$5,055/oz gold and US$82/oz silver returning a pre-tax NPV of A$1.088 billion, an IRR of 40% and a four-year payback period.

Metallurgical work was an important contributor to these outcomes. Comminution testing confirmed that the mineralisation is relatively soft and can be processed at low energy intensity, while flotation test work produced two clean concentrate streams and established the recoveries subsequently incorporated into both the December Mineral Resource and the Scoping Study.

Further work has since identified opportunities to improve those outcomes. Gravity recoverable gold test work reported in March 2026 increased gold recovery in the Disseminated domain, which hosts the majority of the deposit, from 61.5% to 74.6%, and from 62.4% to 83.7% in the Semi-Massive domain. After year end, mineralogical analysis by ALS Canada also identified a potential pathway to increase lead concentrate grade from approximately 33% Pb to more than 60% Pb through improved rejection of talc and iron sulphides, without materially affecting lead recovery. Neither opportunity is reflected in the February Scoping Study and both are now being further tested.

Our exploration program during FY2026 was focused on determining the potential for the Lewis Ponds mineral system to extend beyond the existing Mineral Resource. Reprocessed geophysics, surface geochemistry and the Exploration Targets defined in July 2025 contributed to the identification of a series of targets along strike from the existing deposit, while high-grade copper-gold rock-chip results at Summers West and Little Bell provided additional areas for follow-up. Rock-chip samples are selective and are not necessarily representative of the mineralisation sampled.

That work delivered an important result in April 2026, when GLPRCDD003 intersected a broad zone of visually identified sulphides approximately 350m south-east of the existing Mineral Resource. Assays reported in June confirmed a new polymetallic sulphide discovery, which we named Cousin Jack.

The discovery hole intersected 269m of disseminated, semi-massive and massive sulphide mineralisation across three stacked domains, including 79m at 1.3% ZnEq from 311m and 104m at 1.3% ZnEq from 527m. Significantly, this was the first hole drilled into a geophysical target extending approximately 1.6km along strike and more than 500m at depth. Cousin Jack therefore provides an important new target for FY2027 and reinforces our view that the broader Lewis Ponds mineral system remains open for further growth.

Elsewhere in the portfolio, the Yeoval and Goodrich joint venture completed a 2,065m aircore program across 218 holes followed by diamond drilling. After year end, this work confirmed porphyry-style copper-gold mineralisation at Goodrich, with GGDD004 returning 136.55m at 0.32% Cu, 0.16g/t Au and 43g/t Mo from 81.45m. At Narraburra, acceptance into the United States Defense Industrial Base Consortium in May 2026 provided a structured channel into US critical minerals supply chains, with the project's future work program proposed to be led by Matrix Critical Minerals as part of the planned separation.

Our priorities for FY2027 are therefore clear. At Lewis Ponds, we intend to complete the current drilling program and follow up Cousin Jack along the Eastern IP trend using the expanded geophysical dataset. Our objective is to determine the scale of this new discovery and convert exploration success into further resource growth, while continuing to increase confidence in the existing Mineral Resource as Lewis Ponds progresses through its next stage of study work.

In parallel, we will continue to optimise the project through further gravity recovery and talc pre-flotation test work, with successful outcomes to be incorporated into future flowsheet and study work. Beyond Lewis Ponds, we intend to commence initial programs at Mt Aubrey and Copper Hill East, where we have identified a 6km gold corridor and an approximately 8km copper-gold corridor respectively.

Orbit delivered a demanding technical program during FY2026 on a disciplined budget. In the space of 12 months, we materially increased the Lewis Ponds Mineral Resource, improved its level of confidence, established its first economic framework, advanced metallurgical optimisation and made a new polymetallic discovery outside the existing resource.

These achievements are a credit to our geologists, consultants and the teams in Orange and Brisbane who delivered the work. I sincerely thank them for their commitment, as well as the Board for its guidance and support and our shareholders for their continued backing.

We enter FY2027 with a larger and better-defined Mineral Resource, a positive initial economic case, identified opportunities for further optimisation and a significant new discovery to follow up. There remains considerable work ahead, but we have a clear program for the year and a strong foundation from which to continue building the value of Lewis Ponds and the broader portfolio.

Jeneta Owens
Chief Executive Officer and Managing Director
Orbit Resources Limited

Directors' Report

The Directors present their report, together with the financial statements of the consolidated entity (referred to hereafter as the 'consolidated entity' or the 'Group'), consisting of Orbit Resources Limited (formerly Godolphin Resources Limited) (referred to hereafter as the 'Company', 'parent entity' or 'Orbit') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors

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

Jeremy Read (Non-Executive Chair)

B.Sc (Hons), MAUSIMM

Appointed 1 May 2020

Jeremy Read is a seasoned mining executive who has worked on a range of precious and base metals projects in Australia, Africa, North America, India and Scandinavia.

He played critical roles in the discovery of the Kabanga North nickel deposit in Tanzania, the Cairn Hill magnetite-copper deposit in South Australia and the Boseto Copper deposit in Botswana. He is skilled in developing new technical teams, the management of technical and specialist service groups, project generation activities, risk management and multi-commodity mineral exploration.

Since 2003 Jeremy has concentrated on developing junior mineral resource companies, creating and capturing value for shareholders.

He has been a director of other ASX-listed resource companies: Discovery Metals Limited to 31 August 2015 (ASX: DML), Meridian Minerals to 12 December 2011 (ASX: MII), Avalon Minerals to 12 December 2013 (ASX: AVI), MinQuest Limited to 30 September 2016 (ASX: MNQ), Zeotech Limited to 6 April 2020 (ASX: ZEO), and Pursuit Minerals Limited to 24 June 2021 (ASX: PUR). On 14 March 2025, Mr Read was appointed director of Latitude 66 Limited (ASX: LAT).

Jeremy is a Member of The Australasian Institute of Mining and Metallurgy ("AusIMM").

Jeneta Owens (Managing Director)

B.Sc. (Hons), Dip of Mgt (Distinction), MAIG, MAusIMM, MAICD

Appointed 7 June 2021

Jeneta Owens is a qualified geologist with over 20 years of experience in mineral exploration, project evaluation and resource development. She has extensive expertise across gold, silver, copper, base metals, rare earths and critical minerals, with a strong track record of advancing projects from exploration through to resource definition and development. Jeneta has particular experience in porphyry copper-gold and epithermal systems within New South Wales, having led exploration and evaluation activities for several mining companies. Prior to joining Orbit Resources Limited (formerly Godolphin Resources Limited), she operated her own geological consultancy. Jeneta combines technical expertise with corporate strategy, governance and investor relations, leading the company's portfolio of gold, silver, copper and base metal projects.

Ms Owens is a Member of the Australian Institute of Geoscientists ("AIG") and a Member of The Australasian Institute of Mining and Metallurgy ("AusIMM").

Amanda Sparks (Non-Executive Director)

B.Bus, CA, F.Fin

Appointed 9 June 2023

Ms Sparks is a Chartered Accountant and a Fellow of the Financial Services Institute of Australasia. Her career background in the resources industry spans more than 30 years, including direct financial experience with mining companies at both the exploration stage and the production stage. During that time, Ms Sparks has gained extensive experience in company secretarial, financial management, corporate transactions, governance and compliance functions.

She currently holds Directorships and/or Company Secretary roles with several ASX listed companies, including Stavely Minerals Limited, E79 Gold Mines Limited and ADX Energy Limited. She has also previously held roles with Integra Mining Limited and Excelsior Gold Limited.

Ms Sparks is also a director of Stavely Minerals Limited (ASX: SVY), appointed on 14 September 2018.

Christopher Gibbs (Non-Executive Director)

B. Bus, M. PM

Appointed 14 October 2024

Mr Gibbs has over 28 years' experience in the resources sector across multiple jurisdictions including Australia, United States, Canada, South America, Africa and Europe. He is an innovative leader with a proven track record of implementing organisational change and delivering results.

Until recently, he was Managing Director and CEO of American Rare Earths Limited (ASX: ARR), Orbit's largest shareholder. Prior to his role with ARR, Chris was Vice President and General Manager for Argonaut Gold's Canada business where he led the development of the Magino Gold Project. He has also held various leadership roles with Centerra Gold and Thompson Creek Metals, including VP of Operations, General Manager of the Langeloth Metallurgical Company in Pittsburgh and General Manager of the Endako Mine in British Columbia.

Mr Gibbs has also held various leadership roles with large resources companies including Barrick Gold, Placer Dome and Millennium Chemicals.

Dr Christopher Hartley (Non-Executive Director)

BSc; PhD; MIMMM; CEng; GAICD, Appointed 9 January 2023 – Resigned 1 July 2025

Company Secretary and Chief Financial Officer

Craig McPherson

B Com, CAANZ

Appointed 10 November 2025

Mr McPherson has extensive experience in financial management, governance, and reporting across the resources sector. Mr McPherson graduated with a Bachelor of Commerce degree from the University of Queensland and is a member of the Institute of Chartered Accountants Australia and New Zealand. He has in excess of twenty-five years of commercial and financial management experience and has held various roles with ASX, TSX and NZX listed companies over the past nineteen years in Australia and overseas.

Ian Morgan

B Bus, M Com Law, Grad Dip App Fin, CA, AGIA, MAICD, F Fin

Mr Ian Morgan acted as Company Secretary and Chief Financial officer from 21 January 2020 until his resignation on 10 November 2025.

Nature of Operations and Principal Activities

Orbit Resources (ASX: GRL) is an ASX listed resources company, with 100% controlled Australian-based projects in the Lachlan Fold Belt ("LFB") NSW, a world-class gold-copper province and an emerging region for Rare Earth Element ("REE") projects. The strategic focus of the Company is on exploring for and development of critical minerals and metals, we remain committed to sustainability across the community in which we operate, the environment we undertake exploration and development on and to deliver projects through ongoing exploration and development in central west NSW. Currently the Company's tenements cover over 2,500km^2 of highly prospective ground focussed on the Lachlan Fold Belt, a highly regarded providence for the discovery of Rare Earth Elements, Copper, Gold and Base Metal deposits.

Orbit is exploring for clay hosted REE’s, polymetallic base metal deposits enriched in gold and silver, structurally hosted & epithermal gold, and large, gold-copper Cadia style porphyry deposits in the Lachlan Fold Belt. Orbit’s exploration efforts continue to define new targets for unlocking the potential of its East Lachlan tenement holdings and increasing the mineral resources of the advanced Lewis Ponds Gold and Silver Project, the Narraburra Rare Earth Project and the Yeoval Copper Gold Project. Systematic and scientific exploration efforts across the tenement package is the key to discovery and development of advanced projects represents a transformational stage for the Company and its shareholders.

There were no significant changes in the nature of the activities of the Group during the financial year.

Dividends

There were no dividends paid or declared by the Company to members during or since the end of the financial year.

ORBIT RESOURCES

REVIEW OF OPERATIONS

Orbit Resources Limited (ASX: OBT) ("Orbit" or "the Company") is pleased to provide the following summary of operations for the 12-month period ended 30 June 2026 (FY2026). During the period, the Company materially advanced its 100%-owned Lewis Ponds gold, silver and base metals project through two Mineral Resource upgrades, metallurgical optimisation and completion of a Scoping Study, while exploration delivered the new Cousin Jack polymetallic discovery outside the existing Lewis Ponds Mineral Resource footprint. The Company also rapidly advanced a value-accretive strategy to further consolidate its asset base and unlock value for shareholders, through the proposed spin out of the Narraburra Rare Earths Project into Matrix Critical Minerals and its listing on the ASX, while sharpening the focus on precious and base metals opportunities in the Lachlan Fold Belt, New South Wales.

Copper, Gold and Base Metals Projects:

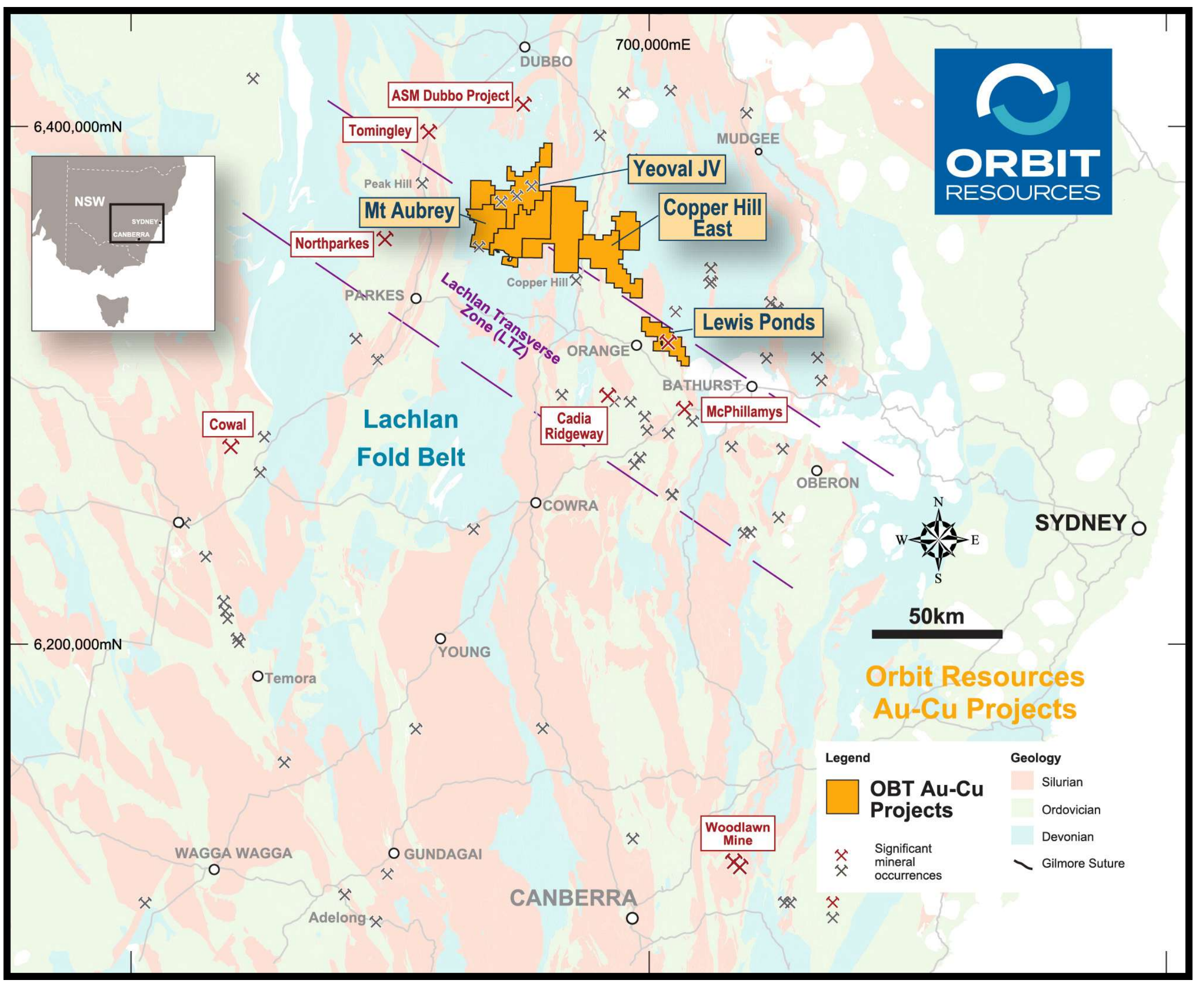

Figure 1: Location of Gold, Copper and Base Metals focussed tenements in NSW.

Lewis Ponds gold, silver and base metals project: 100% owned

Lewis Ponds is located ~15km east of Orange in central west New South Wales and comprises EL5583 and EL8966, covering ~148km^2. The deposit is a polymetallic volcanic-hosted sulphide system comprising massive, semi-massive and disseminated sulphides across the Tom's, Spicer's and Torphy's lodes. The project remained Orbit's principal exploration and development focus throughout FY2026.

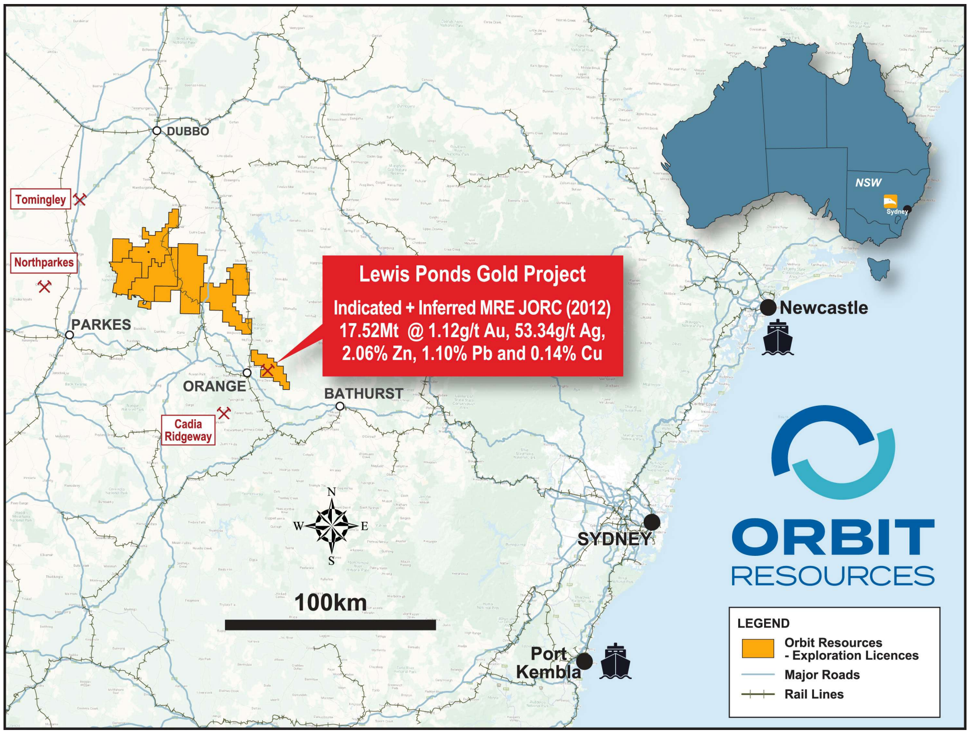

Figure 2: Location map of the Lewis Ponds project in the Lachlan Fold Belt, New South Wales.

Mineral Resource growth and development studies

In August 2025, Orbit reported an updated JORC (2012) Mineral Resource Estimate (MRE) of 9.83Mt (5.01Mt Indicated and 4.82Mt Inferred) at 1.49g/t Au, 66.15g/t Ag, 2.46% Zn, 1.38% Pb and 0.15% Cu. The estimate contained ~470koz of gold, 20.9Moz of silver, 241kt of zinc, 136kt of lead and 15kt of copper. Relative to the Company's previous MRE delivered in 2021, overall tonnage increased by 58%, contained gold by 18% and contained silver by 31%, while materially increasing the proportion of the Mineral Resource classified as Indicated (refer ASX announcement: GRL 12 August 2025).

An additional, more significant MRE update was subsequently delivered on 15 December 2025. The Company's current MRE now comprises 17.52Mt (9.09Mt Indicated and 8.43Mt Inferred) at 1.12g/t Au, 53.34g/t Ag, 2.06% Zn, 1.10% Pb and 0.14% Cu, containing ~630koz of gold, 30.1Moz of silver, 362kt of zinc, 194kt of lead and 24kt of copper (ASX announcement: GRL 15 December 2025).

Category	Cut-off (AuEq_g/t)	Resource Classification	Tonnage (Mt)	AuEq (g/t)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	Cu (%)	Au Metal (Koz)	Ag Metal (Moz)	Pb Metal (Kt)	Zn Metal (Kt)	Cu Metal (Kt)
Open pit	0.67	Indicated	3.38	1.80	0.46	34.45	1.65	0.53	0.11	50.5	3.7	18	56	4
	0.67	Inferred	1.44	1.65	0.40	39.27	1.12	0.70	0.12	18.6	1.8	10	16	2
		Total	4.82	1.75	0.45	35.89	1.49	0.58	0.11	69.1	5.6	28	72	6
Underground	1.80	Indicated	5.71	3.44	1.50	50.00	2.24	1.25	0.12	275.8	9.2	71	128	7
	1.80	Inferred	6.99	3.56	1.27	68.11	2.31	1.35	0.17	285.3	15.3	94	162	12
		Total	12.70	3.51	1.37	59.97	2.28	1.30	0.15	561.1	24.5	165	290	18
Global		Total	17.52	3.02	1.12	53.34	2.06	1.10	0.14	630.2	30.1	194	362	24

Table 1: Lewis Ponds Gold - Silver Deposit Mineral Resource Estimate by Open Pit and Underground Resources and Resource Classification as of December, 2025. Due to the effect of rounding, the total may not represent the sum of all components

The December MRE upgrade represented a 78% increase in total tonnes, a 34% uplift in contained gold and a 44% increase in contained silver relative to the August 2025 estimate.

Within the updated estimate, 70% of the open pit Mineral Resource and 45% of the underground Mineral Resource is classified as Indicated. The increase followed a reassessment of Reasonable Prospects of Eventual Economic Extraction completed as part of the Scoping Study work. This supported lower economic cut-off grades of 0.67g/t AuEq for the open pit and 1.80g/t AuEq for the underground resource, reflecting updated operating assumptions, commodity prices and the improved metallurgical performance established during the year. Gold equivalent grades underpinning these cut-off grades use long-term prices of US$3,200/oz Au, US$40/oz Ag, US$9,900/t Cu, US$2,700/t Zn and US$2,015/t Pb, together with the December 2025 metallurgical recoveries, and the full formula is set out in the announcement. It is the Company's view that all elements included in the metal equivalent calculation have reasonable potential to be recovered and sold (ASX announcement: GRL 15 December 2025).

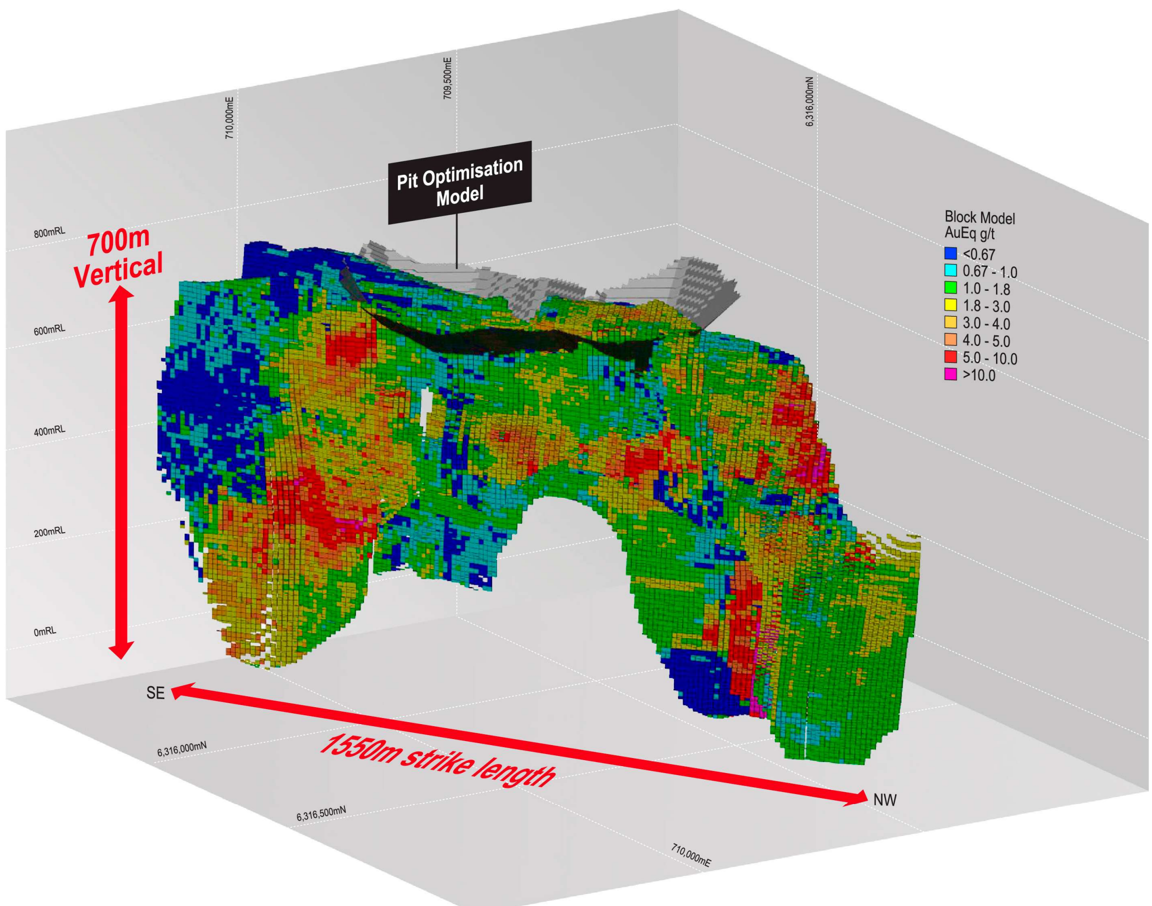

Figure 3: 3D perspective view, looking west, of the Lewis Pond's block model as a function of gold equivalent relevant to the Practical shell for Pit Optimisation at a revenue factor of 1.0.

Scoping Study

On 16 February 2026, Orbit provided results of a Scoping Study strengthening the economics of the Lewis Ponds MRE. The Study assessed the combined open pit and underground operation feeding a 1.25Mtpa standalone processing plant, producing a zinc concentrate and a lead-gold-silver-copper concentrate. The conceptual mine plan contemplates an initial 12-year operating life, with open pit production during the first four years followed by underground production. Following completion of the Study, the Board approved progression of Lewis Ponds to the next stage of project evaluation (ASX announcement: 16 February 2026).

Key metrics, including both a baseline case and upside case for development included:

Scoping Study metric	Base Case	Upside Case
Gold / silver assumptions	**US$3,700/oz Au; US$55/oz Ag**	**US$5,055/oz Au; US$82/oz Ag**
Pre-tax NPV (7.5% discount rate)	**A$481m**	**A$1,088m**
Pre-tax IRR	**24%**	**40%**
Pre-tax free cash flow	**A$1.1bn**	**A$2.2bn**
Payback period	**6 years**	**4 years**
Pre-production capital	**A$268m**	**A$268m**

Table 2: Selected Lewis Ponds Scoping Study metrics announced on 16 February 2026.

The production target comprises **~244koz of gold, 12Moz of silver, 199kt of zinc, 78kt of lead and 9kt of copper** in concentrate over the initial mine life. Within the six-year base-case payback period, 74% of cumulative material mined is classified as Indicated Mineral Resources and 26% as Inferred; over the full mine life, 70% is classified as Indicated and 30% as Inferred.

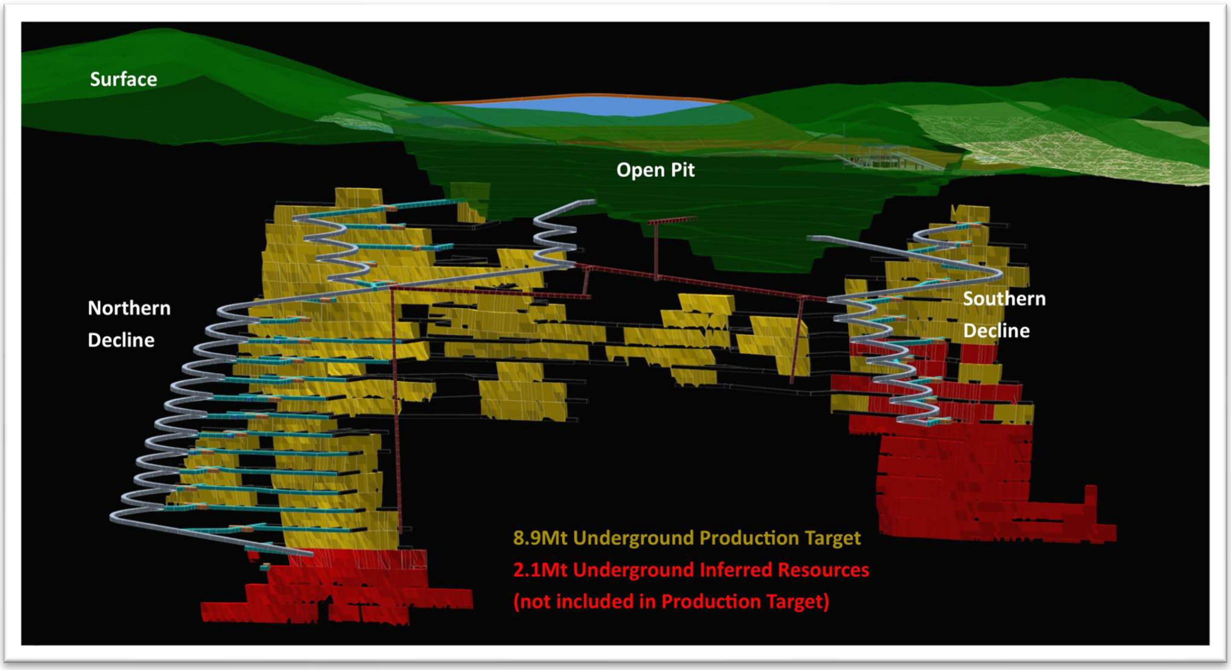

Figure 4: longitudinal view looking north-east, showing the 8.9Mt Underground Production Target and the 2.1Mt Underground Inferred Resources not included in the Production Target.

Metallurgical Test Work

Metallurgical test work progressed through a staged program during FY2026. Comminution testing reported in September 2025 indicated representative Lewis Ponds mineralisation was relatively soft and amenable to milling at low energy intensity, providing inputs for mill sizing, power demand and process plant design (ASX announcement: 25 September 2025).

Rougher flotation results reported in October 2025 achieved stage recoveries of up to 76% gold, 86% silver and 85% lead in the lead rougher circuit, together with 89% zinc recovery in the zinc rougher circuit. Rougher results measure recovery across a single flotation stage and sit above overall circuit recovery. Cleaner flotation was subsequently completed, producing two separate concentrate streams: a zinc concentrate grading more than 64% Zn and a lead-gold-silver concentrate grading more than 31% Pb, 16.7g/t Au and 1,580g/t Ag. The overall recoveries adopted from this program, and applied in both the December 2025 Mineral Resource Estimate and the Scoping Study, were 64.7% gold, 71.8% silver, 68.9% copper, 93.1% zinc and 73.4% lead (ASX announcements: 20 October and 9 December 2025).

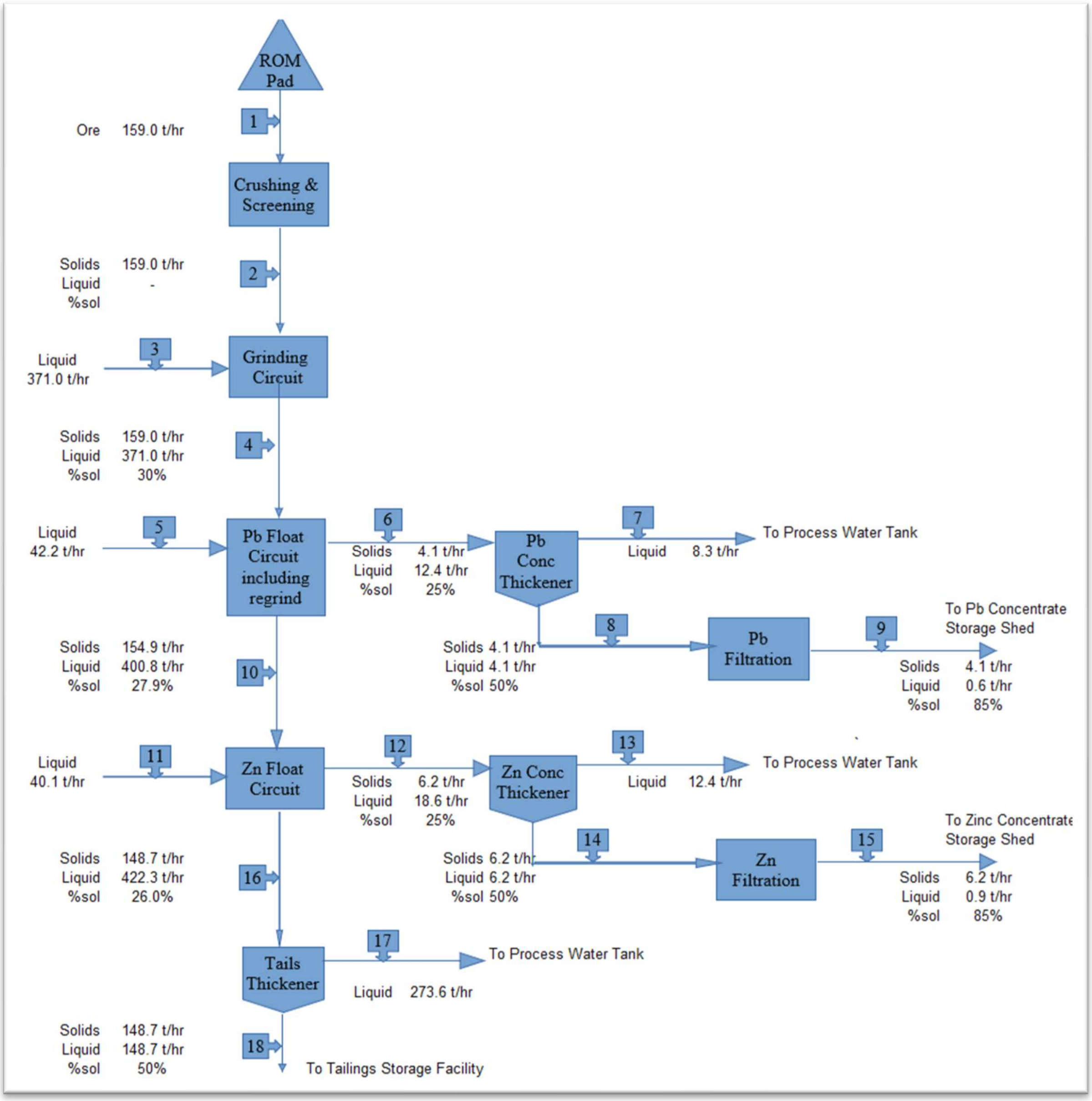

Figure 5: Simplified mass balance block flow diagram.

In March 2026, gravity recoverable gold test work identified a material gravity-recoverable gold component. For the Semi-Massive domain, total gold recovery increased from 62.4% using lead flotation alone to 83.7% using Knelson gravity recovery followed by lead flotation. For the Disseminated domain, which represents the bulk of the deposit, gold recovery increased from 61.5% to 74.6% on the same basis. These results support the potential inclusion of gravity recovery ahead of flotation and identify a further opportunity to optimise the flowsheet (ASX announcement: 18 March 2026).

Subsequent to the end of the period, detailed mineralogical analysis completed by ALS Canada identified talc as the dominant non-sulphide gangue mineral reporting to the lead concentrate. Modelling indicated a pathway to increase the lead concentrate grade from ~33% Pb to more than 60%

Pb through improved rejection of talc and iron sulphides, without materially affecting lead recovery. The work supports testing of a talc pre-flotation stage ahead of the lead circuit and further optimisation of precious metals recovery (ASX announcement: 1 July 2026).

Exploration and the Cousin Jack Discovery

Exploration during FY2026 was designed to test the scale of the Lewis Ponds mineral system beyond the existing MRE footprint. Exploration Targets announced on 23 July 2025 defined a Copper Lode target of 3Mt to 5Mt at 1.0% to 1.5% Cu and a Zinc Lode target of 3Mt to 5Mt at 1.42g/t to 2.46g/t AuEq. These targets, together with reprocessed geophysics and surface geochemistry, informed the subsequent geophysical and drilling programs.

High-grade copper-gold rock-chip results were reported from the Summers West and Little Bell prospects in August 2025. A deeper-penetrating pole-dipole Induced Polarisation (IP) survey commenced in October 2025, with subsequent processing defining chargeability anomalies along strike to the south-east and north-west of the existing deposit. In February 2026, the Company reported a strong northern chargeability anomaly at the Polar prospect, ~1km north-west of Lewis Ponds, together with rock-chip results including up to 1.34g/t Au, 27.6% Zn and 10.8% Cu across the broader project area. Rock-chip results are selective grab samples taken from outcrop and historic workings and are not necessarily representative of the mineralisation sampled (ASX announcements: GRL 21 August, 10 and 17 October, 22 December 2025 and 10 February 2026).

A five-hole combination reverse circulation and diamond drilling campaign commenced during the March quarter, targeting the Eastern IP chargeability anomaly interpreted along the southern extension of the Lewis Ponds mineral system and off-hole electromagnetic conductors adjacent to the resource. On 24 April 2026, Orbit reported that GLPRCDD003 had intersected a broad interval of visually identified sulphides ~350m along strike from the existing Mineral Resource (ASX announcements: 25 February, 30 March and 24 April 2026).

On 22 June 2026, assays from GLPRCDD003 confirmed a new polymetallic sulphide discovery, named the Cousin Jack prospect, ~350m south-east of the existing Lewis Ponds MRE. The hole was the first to test a geophysical target measuring ~1.6km along strike and more than 500m in depth and intersected 269m of disseminated, semi-massive and massive sulphide mineralisation across three stacked domains (ASX announcement: 22 June 2026).

Domain	Reported intercept
Upper	79m at 1.3% ZnEq from 311m, including 5m at 4.1% ZnEq from 363m
Middle	86m at 0.6% ZnEq from 408m
Lower	104m at 1.3% ZnEq from 527m, including 1.7m at 13.1% ZnEq from 585.3m

Table 3: Selected Cousin Jack intercepts reported from GLPRCDD003 on 22 June 2026.

The presence of magnetic pyrrhotite within the Cousin Jack mineralisation provides an additional targeting vector for follow-up work. Orbit plans to use downhole electromagnetic, surface electromagnetic and high-resolution drone magnetic surveys to refine targets for further drilling. By 30 June 2026, drilling across the five planned combination RC and diamond hole positions (GLPRCDD001–005) totalled 1,663.2m, comprising 676m of RC and 987.2m of diamond drilling, against the ~2,500m program announced in March 2026. The broader program had not reached the originally planned metreage and was placed on standby due to wet ground conditions while a track-mounted diamond rig was sourced to complete outstanding drilling (ASX announcements: GRL 22 June and 31 July 2026).

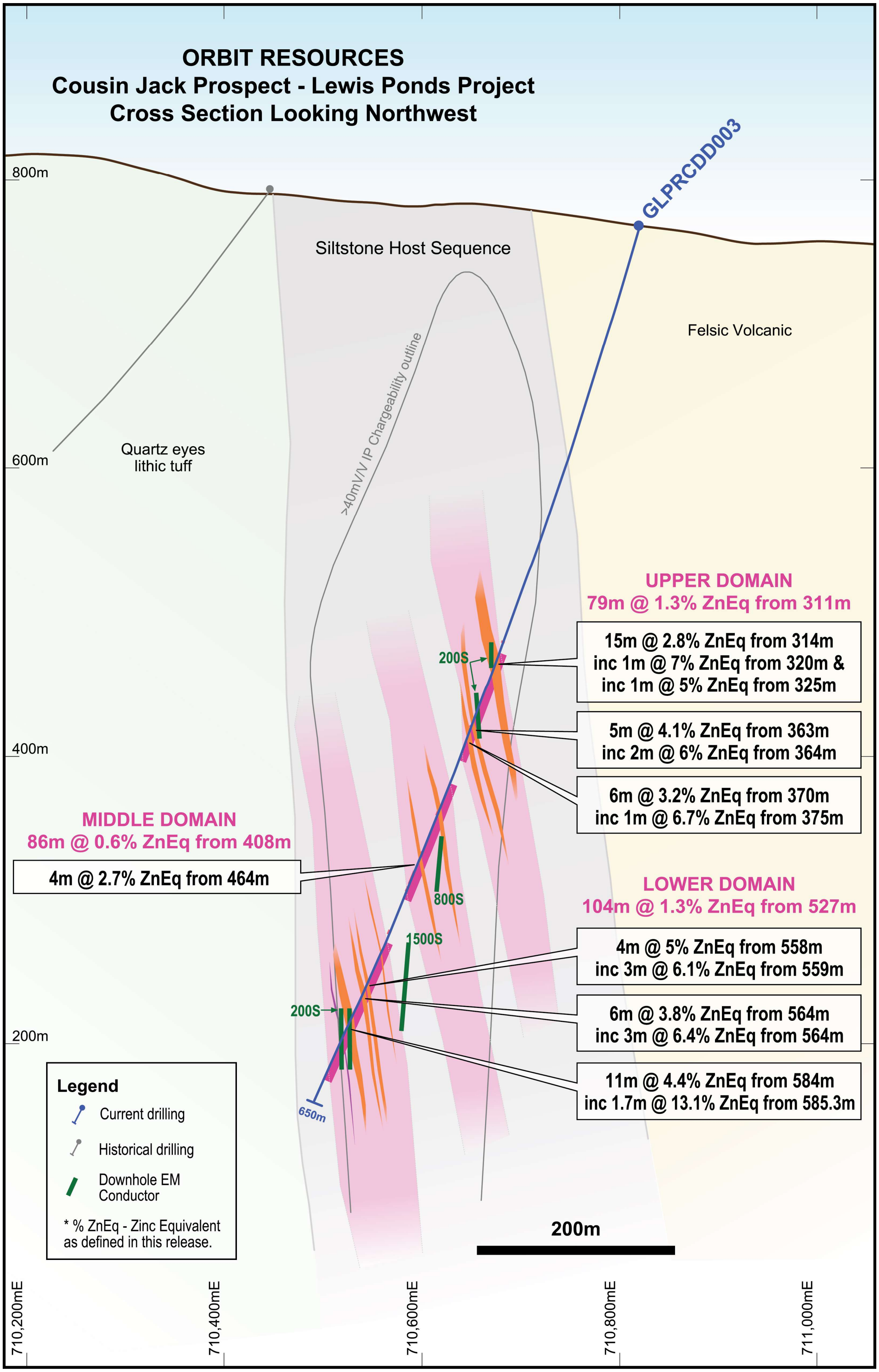

Figure 6: Cross Section of GLPRCDD003 showing the location of the newly discovered sulphide domains within the targeted IP chargeability target.

Rare earth element (REE) projects:

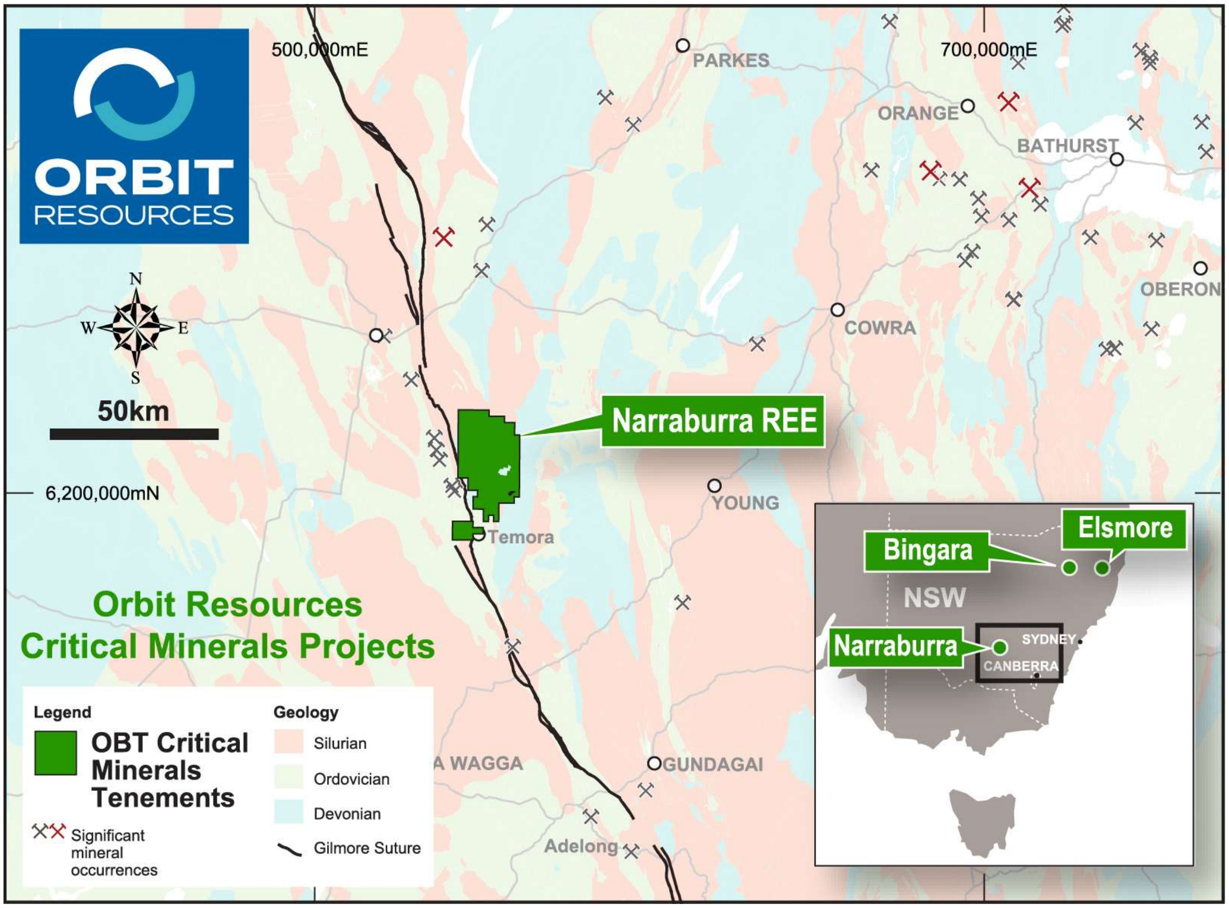

Figure 7: Location of Orbit's rare earth element focussed tenements in New South Wales.

Narraburra Rare Earths Project: 100% owned

Narraburra is located near Temora in central west New South Wales and hosts a large clay-hosted rare earths resource. The project has a JORC (2012) Mineral Resource of 94.9Mt at 739ppm TREO, comprising an Indicated Resource of 47.6Mt at 780ppm TREO and an Inferred Resource of 47.4Mt at 698ppm TREO, including a higher-grade Indicated core of 20Mt at 1,079ppm TREO using a 600ppm cut-off. In the underlying 2023 Mineral Resource Estimate, TREO is defined to include yttrium oxide (Y_2O_3). Narraburra is formally recognised as an Australian Critical Minerals Project (ASX announcements: GRL 19 and 21 April 2023).

Metallurgical programs have demonstrated the ability to produce clean Mixed Rare Earth Carbonate (MREC) products with TREO grades above 57 wt%. The product is differentiated by elevated yttrium and heavy magnet rare earth content. The Company has previously reported yttrium oxide at ~18.7% of MREC weight, equivalent to ~32.5% of contained TREO, while dysprosium and terbium also form a comparatively elevated component of the product (ASX announcements: GRL 18 May and 9 July 2026).

During May 2026, Orbit was accepted into the United States Defense Industrial Base Consortium (DIBC), providing a structured channel to engage with US Department of Defense programs, technical partners and critical minerals supply-chain participants. The Board also advanced a strategy to separate Narraburra into a dedicated listed rare earths company, with the objective of establishing a standalone investor base and funding pathway for the project (ASX announcements: GRL 18 and 20 May 2026).

On 22 May 2026, MST Financial Services Pty Ltd was appointed Lead Manager and Financial Adviser to progress the proposed initial public offering of Matrix Critical Minerals Limited, the new entity intended to hold Narraburra and associated rare earth assets. Subsequent to year end, Orbit announced the proposed Matrix capital structure. The IPO is expected to raise between A$8m and A$12m at A$0.20 per share, with Narraburra and associated exploration licences attributed an agreed value of A$12.5m. Subject to completion of the transaction, 62.5m Matrix consideration shares are proposed to be issued to Orbit, of which 50m are intended to be distributed to existing Orbit shareholders on a pro-rata in-specie basis and 12.5m shares to be retained by Orbit. Existing Orbit shareholders are also expected to receive a priority allocation in the IPO. The transaction remains subject to due diligence, prospectus completion, shareholder approvals, tax rulings, ASX admission requirements and market conditions (ASX announcements: 22 May and 9 July 2026).

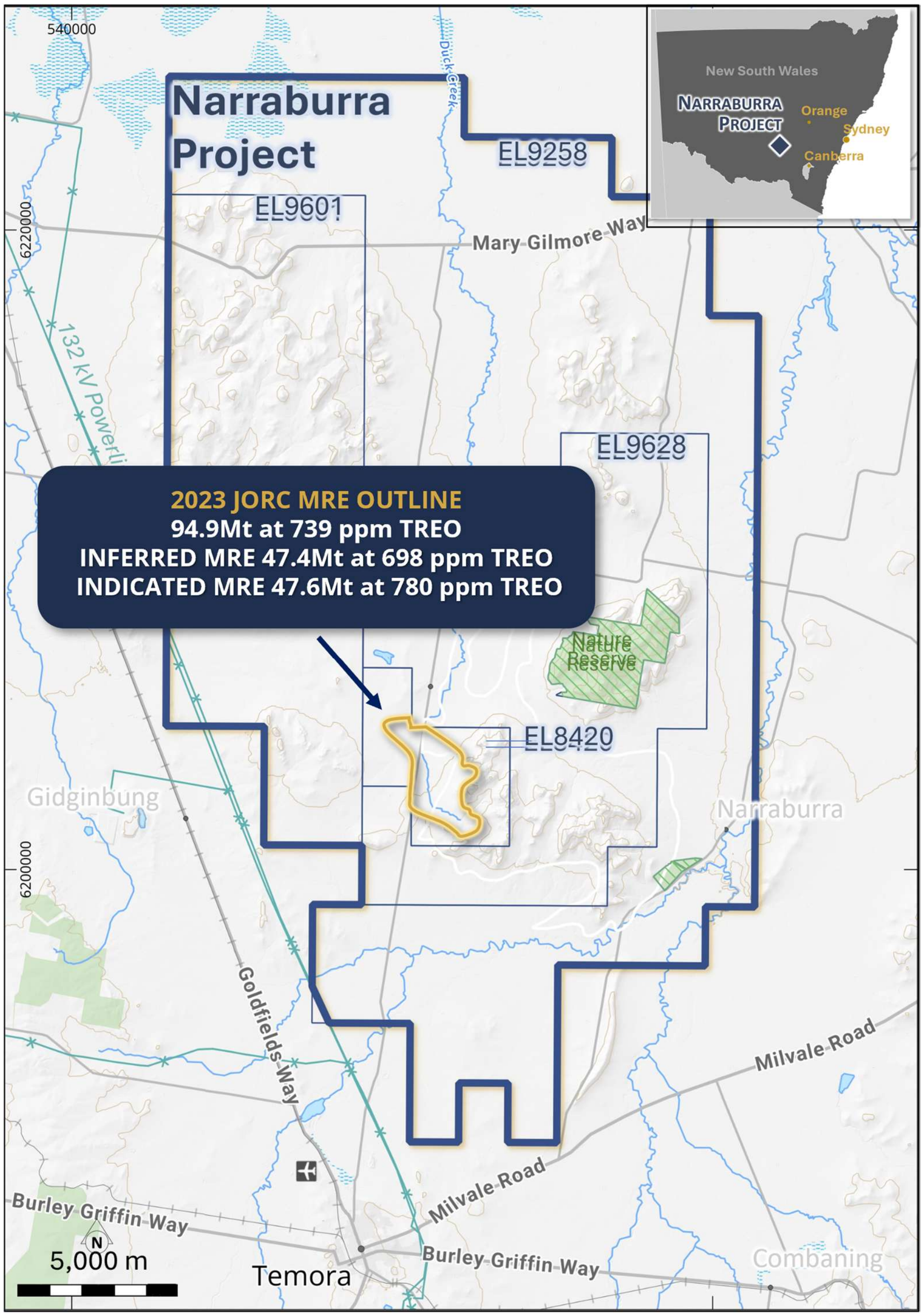

Figure 8: Narraburra Rare Earths Project location.

Other Projects:

Yeoval and Goodrich Copper-Gold Projects:

Orbit 49% beneficial interest at 30 June 2026.

Exploration at Yeoval and Goodrich was funded under the earn-in and joint venture arrangement with Great Plains Metals Corporation. During the June quarter, Great Plains confirmed that it had spent A$1m to satisfy the initial earn-in and secured a 51% interest in the projects. Great Plains elected to proceed to the second earn-in stage, under which it may increase its interest to 70% by spending a further A$1m on exploration over the following 12 months. Orbit retained a 49% beneficial interest at 30 June 2026 and continued to lead the technical program, with Great Plains requesting that Orbit remain operator during the second earn-in period (ASX announcement: GRL 16 June 2026).

During the first half of 2026, the joint venture completed a 2,065m shallow aircore program comprising 218 holes across Goodrich and Mt Rose, with 146 holes completed at Goodrich and 72 at Mt Rose, followed by diamond drilling. Subsequent to year end, assays confirmed porphyry-style copper-gold mineralisation at Goodrich. Diamond hole GGDD004 returned 136.55m at 0.32% Cu, 0.16g/t Au and 43g/t Mo from 81.45m, including 3.55m at 2.80% Cu, 0.18g/t Au and 48g/t Mo from 81.45m. The joint venture structure provides Orbit with ongoing exposure to exploration upside while Great Plains funds the current earn-in work (ASX announcements: 11 May, 16 June and 30 July 2026).

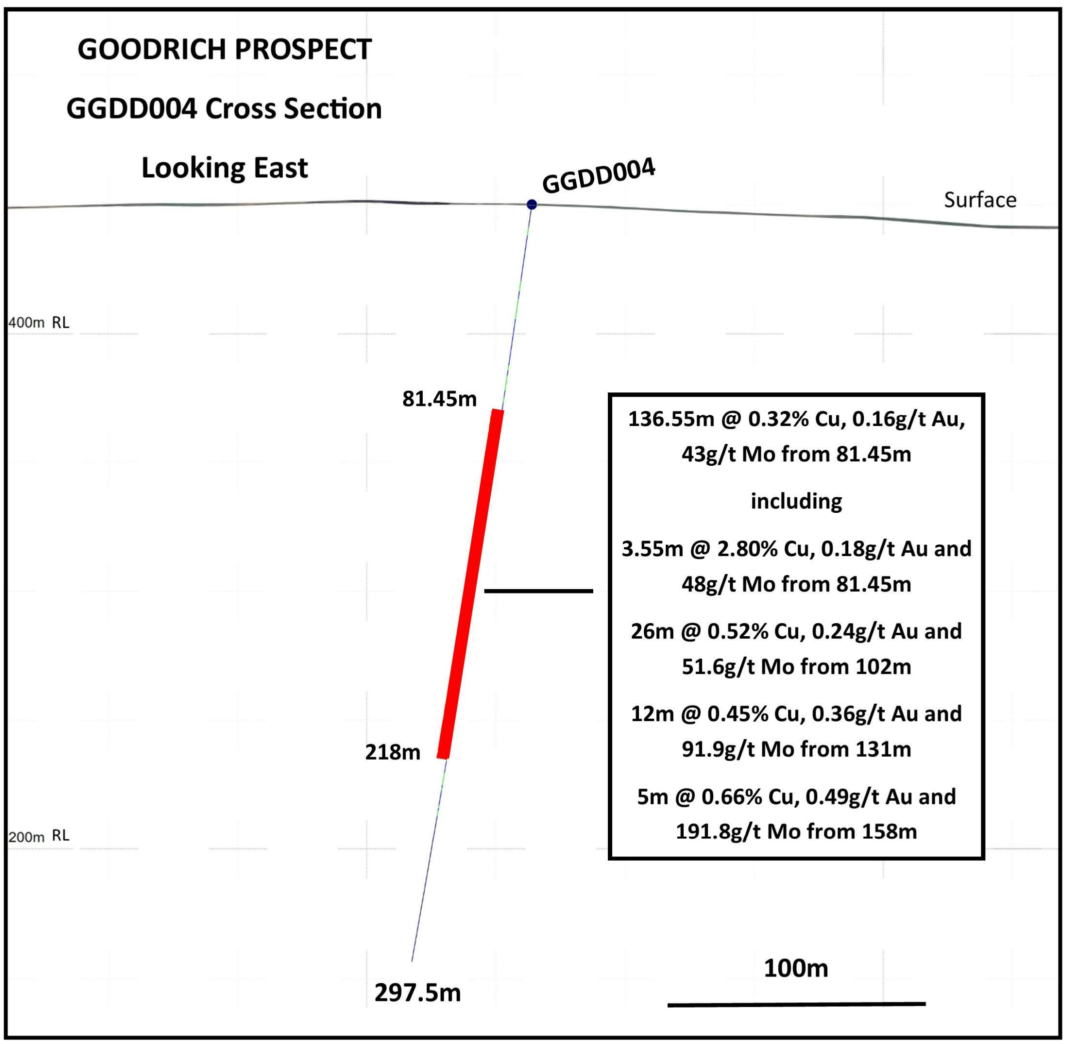

Figure 9: Y Figure 2: Cross section of GGDD004 displaying down hole intercepts.

Figure 10: GGDD004 82.30 – 82.50m Brecciated quartz – magnetite UST textures with massive broken chalcopyrite with trace bornite. The associated sample interval 81.87m – 82.81m returned 8.46% Cu, 0.59g/t Au, 25g/t Mo.

Portfolio Rationalisation

During FY2026, Orbit continued to rationalise non-core projects to direct capital and technical resources towards its highest-priority assets. Gilmore Minerals Pty Ltd ("Gilmore") exercised its option to acquire 100% of the Gundagai Project in April 2026. A further A$150,000 in cash was paid to Orbit on exercise, in addition to the A$50,000 option fee and minimum exploration expenditure. By 30 June 2026, Orbit had transferred the 100% beneficial interest to Gilmore and held the tenements on trust pending registration of the transfer (ASX announcements: GRL16 April and 31 July 2026).

On 2 June 2026, the Company executed a binding agreement to divest its 49% interest in the Calarie Project to Adavale Resources Limited (ASX: ADD). Consideration comprises 7,595,000 Adavale shares at a deemed issue price of A$0.05 per share, together with 7,595,000 options exercisable at A$0.10 and 7,595,000 options exercisable at A$0.20, with both option tranches expiring on 31 December 2029. On 3 August 2026, Adavale Resources issued the 7,595,000 shares (subject to a six-month voluntary escrow) and issued both tranches of unlisted options to the Company (ASX announcements: 2 June and 31 July 2026).

Broader Gold-Copper Portfolio

The Company retained a broader portfolio of 100%-owned gold and copper exploration projects across the Lachlan Fold Belt, including Mt Aubrey, Copper Hill East, Cumnock and Yallundry. Mt Aubrey hosts an existing JORC (2012) Inferred Mineral Resource of 1.21Mt at 1.61g/t Au for ~62.4koz of contained gold. Copper Hill East contains a series of porphyry copper-gold targets within the Molong Volcanic Belt. Activity across these assets during most of FY2026 was limited as capital and technical resources were prioritised toward Lewis Ponds and the Narraburra projects.

Subsequent to year end, Orbit outlined a complementary exploration strategy focused initially on Mt Aubrey and Copper Hill East. At Mt Aubrey, the Company identified a 6km gold corridor around the existing Mineral Resource and plans to use lower-cost aircore drilling to test extensions to known shallow, high-grade mineralisation. At Copper Hill East, the strategy focuses on a ~8km copper-gold corridor incorporating the Turrawonga porphyry discovery and additional surface targets at Three Rivers, Lyons and Calula (ASX announcement: GRL 6 August 2026).

Operating Results

The Group's operating loss for the financial year was $3,486,377 (2025: $2,884,493).

At 30 June 2026, the Group's net assets totalled $10,137,883 (2025: $8,383,369) which included cash assets of $3,692,643 (2025: $1,298,208) and capitalised exploration and evaluation assets of $6,330,758 (2025: $6,518,561).

Corporate

Orbit completed an equity funding package initiated in August 2025 comprising a placement at A$0.012 per share and a pro-rata non-renounceable entitlement offer on the same terms. The package provided ~A$3.03m of funding to support Lewis Ponds exploration, metallurgical work and the Scoping Study. In April 2026, the Company completed a further A$2.5m placement through the issue of 147,058,824 shares at A$0.017 per share to accelerate drilling and technical work at Lewis Ponds.

In May 2026, the Company received ~A$498,000 under the Federal Government Research & Development Tax Incentive in respect of eligible FY2025 expenditure on metallurgical and technical programs.

Craig McPherson was appointed Chief Financial Officer and Company Secretary effective 10 November 2025. Mr McPherson succeeded Ian Morgan, who retired from his roles as CFO and Company Secretary effective 10 November 2025 .

Subsequent to the end of the year, Godolphin changed its name to Orbit Resources Limited and its ASX ticker from GRL to OBT, reflecting the planned separation of Narraburra and the sharpened strategic focus on precious and base metals. Shareholders approved the change of name at the General Meeting held on 30 June 2026 and the Company formally commenced trading as Orbit Resources Limited (ASX: OBT) on the ASX on 19 August 2026.

Outlook

Orbit enters FY2027 with Lewis Ponds supported by a materially larger Mineral Resource at its flagship Lewis Ponds project, a completed Scoping Study which unlocks the next phase of development at Lewis Ponds, an active metallurgical optimisation program and a new discovery outside the existing resource footprint. The Company's near-term work program is expected to remain focused on resource growth and progressively higher-confidence development studies at Lewis Ponds, while advancing the proposed separation of Narraburra and selectively progressing the broader gold-copper portfolio.

- Lewis Ponds and Cousin Jack - complete the current drilling program, follow up the Cousin Jack discovery and use downhole EM, surface EM and drone magnetic data to refine additional sulphide targets along the Eastern IP trend.
- Resource growth, metallurgy and studies - incorporate successful drilling into future Mineral Resource work, progress infill drilling to increase resource confidence, test the talc pre-flotation opportunity and integrate gravity recovery and other flowsheet improvements into the next stage of project evaluation.
- Gold-copper portfolio - commence the initial work programs outlined for Mt Aubrey and Copper Hill East, including planned aircore drilling at Mt Aubrey and fieldwork and target refinement across the Copper Hill East corridor, while maintaining partner-funded exposure to Yeoval and Goodrich.
- Narraburra / Matrix Critical Minerals - progress the proposed IPO, associated approvals and in-specie distribution process, subject to completion of due diligence, the prospectus, tax rulings, shareholder approvals, ASX admission requirements and market conditions.

ESG (Environmental, Social, and Governance)

At Orbit Resources, Environmental, Social and Governance (ESG) principles are embedded in the way we operate and create long-term value. Our Board and management are committed to conducting exploration and development activities responsibly, with a strong focus on environmental stewardship, community engagement, workplace safety and ethical governance.

We work closely with landholders, local communities, Traditional Owners, regulators and other stakeholders to ensure our activities are undertaken transparently and with respect for the regions in which we operate. Through disciplined risk management, regulatory compliance and continuous improvement, we seek to minimise our environmental footprint while supporting sustainable economic and social outcomes. By integrating ESG considerations into decision-making, Orbit Resources aims to build a resilient business, maintain stakeholder trust and deliver lasting value for shareholders.

Environmental Stewardship and Land Rehabilitation

At Orbit Resources, responsible environmental management is central to our exploration and development activities. We are committed to minimising our environmental footprint, protecting natural resources and ensuring land is rehabilitated to an agreed and appropriate standard following exploration activities.

Working closely with landholders, local communities and regulatory authorities, we develop site-specific rehabilitation plans designed to support the long-term sustainability of the areas in which we operate. Our approach focuses on protecting groundwater resources, restoring natural landforms, promoting revegetation and maintaining productive land use outcomes. Through these efforts, we seek to build lasting relationships with stakeholders while preserving the environmental values of our project areas.

Upon completion of drilling activities, exploration sites are rehabilitated in consultation with the relevant landholder and in accordance with regulatory requirements and agreed land use objectives. Rehabilitation activities typically include:

- Sealing and plugging drill holes to prevent groundwater movement to the surface;
- Removing or cutting drill collars below ground level;
- Backfilling drill holes and restoring disturbed areas to accommodate natural settling;
- Re-establishing original land contours and drainage patterns where practical;
- Removing all waste materials, equipment and samples for disposal at approved facilities;
- Ripping drill pads and access tracks, where required, to alleviate soil compaction;
- Applying pasture, crop or native seed mixes, where appropriate, to support revegetation and land use objectives.

Through ongoing monitoring and continuous improvement, Orbit Resources aims to ensure its exploration activities are conducted responsibly and leave a positive legacy for landholders, communities and the environment.

COMMUNITY ENGAGEMENT (Social)

At Orbit Resources, building strong and lasting relationships with our communities is fundamental to the way we operate. We are committed to open, transparent and respectful engagement with stakeholders, including landholders, local residents, Traditional Owners, community groups and local government. Through regular communication and genuine consultation, we seek to understand community perspectives and ensure our activities are undertaken responsibly and collaboratively.

We recognise the importance of contributing to the long-term wellbeing of the communities in which we operate. During the year, Orbit Resources proudly supported a range of local initiatives and events, including the Cumnock Community Family Fun Day, the Back to Buckinbah Festival in Yeoval, Cumnock Little Athletics, and the Yeoval Show. These partnerships reflect our commitment to supporting regional communities, fostering local participation and creating positive social outcomes. By engaging proactively and investing in local initiatives, we aim to build trust, strengthen community connections and create shared value for all stakeholders.

Key Community Initiatives During the Year

- Cumnock Community Family Fun Day
- Back to Buckinbah Festival, Yeoval
- Cumnock Little Athletics
- Yeoval Show
- Ongoing engagement with landholders and local communities
- Consultation with Traditional Owners and relevant stakeholders
- Regular communication with local councils and regulatory authorities

People, Safety and Culture

At Orbit Resources, our people are fundamental to our success. We are committed to providing a safe, inclusive and supportive workplace where employees and contractors are empowered to contribute, develop professionally and achieve their full potential. The health, safety and wellbeing of our workforce remains our highest priority, supported by robust safety systems, risk management processes and a culture of continuous improvement.

We invest in the ongoing development of our team through training, mentoring, technical collaboration and participation in industry forums and professional development opportunities. We value diversity, respect and accountability, fostering a workplace culture that encourages innovation, teamwork and high performance. By supporting the growth and wellbeing of our people, we strengthen our capability to responsibly advance our projects, deliver sustainable outcomes and create long-term value for all stakeholders.

Key Focus Areas

- Health, safety and wellbeing of employees and contractors
- Robust safety management systems and risk management practices
- Ongoing training and professional development
- Technical knowledge sharing and industry engagement
- Inclusive, respectful and collaborative workplace culture
- Diversity, accountability and ethical conduct
- Attraction, retention and development of skilled personnel

Events Subsequent to the Reporting Date

On 1 July 2026, the Group issued 1,200,000 options under the employee incentive plan with each option exercisable at $0.026 per share at any time up to 2 July 2029.

Further, on 20 July 2026 the Group issued 1,200,000 new fully paid ordinary shares upon the exercise of options at $0.016 per share.

On 2 June 2026, the Company executed a binding agreement to divest its 49% interest in the Calarie Project to Adavale Resources Limited. Consideration comprises 7,595,000 Adavale shares at a deemed issue price of A$0.05 per share, together with 7,595,000 options exercisable at A$0.10 and 7,595,000 options exercisable at A$0.20, with both option tranches expiring on 31 December 2029. On 3 August 2026, Adavale Resources issued the 7,595,000 shares (subject to a six month voluntary escrow) and issued both tranches of unlisted options to the Company.

Other than the matters noted above, there are no material matters or circumstances that have arisen since the end of the year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Environmental Regulation

The Board believes that the Group has adequate systems in place for the management of its environmental requirements.

Based on results of enquiries made, the Directors are not aware of any significant breaches during the year covered by this report.

Directors' Meetings

The numbers of Directors' meetings (including meetings of committees of Directors) where Directors were eligible to attend and attended in person or by alternate during the financial year by each of the Directors of the Company were:

	Board Meetings		Audit Committee Meetings	
	Eligible	***Attended***	***Eligible***	**Attended**
Jeremy Read	10	10	2	2
Jeneta Owens	10	10	-	-
Christopher Gibbs	10	10	2	2
Amanda Sparks	10	10	2	2

The Company has Remuneration and Nomination and Risk Committees, which did not meet during the financial year ended 30 June 2026. Remuneration, nomination and risk matters were considered and agreed during the financial year by the full Board.

Remuneration Report (Audited)

This report outlines the remuneration arrangements in place for key management personnel of the Group. Remuneration is referred to as compensation throughout this report.

(a) Remuneration Policy

Directors and key management personnel have authority and responsibility for planning, directing and controlling the activities of the Company and the Group.

Compensation levels for key management personnel of the Group will be competitively set to attract and retain appropriately qualified and experienced Directors, executives and future executives. Current remuneration levels are driven largely by the requirement to conserve cash within the Company. There were no remuneration consultants used to set the remuneration of key management personnel.

The compensation structures explained below are designed to attract suitably qualified candidates, reward the achievement of strategic objectives, and achieve the broader outcome of creation of value for shareholders. The compensation structures take into account:

- the capability and experience of the key management personnel
- the key management personnel's ability to control the Group's performance
- the Group's performance including:
  - the Group's earnings;
  - the growth in share price and delivering returns for shareholder wealth; and
  - the amount of incentives within each key management person's compensation.

Compensation packages may include a mix of fixed and variable compensation, and short-term and long-term performance-based incentives.

In addition to their salaries, the Group may provide non-cash benefits to its key management personnel, and where applicable, contributes to the individual's elected post-employment superannuation plan on their behalf.

(b) Contractual Arrangements

The determination of Directors' remuneration is made by the Board having regard to the current position of the Company, in that it is as yet not in production and continues to preserve cash as much as possible.

The Board may award additional remuneration to Directors called upon to perform extra services or make special exertions on behalf of the Company.

The Board reviews remuneration to reflect current industry norms, and determines remuneration policies and practices generally, reviews and makes specific decisions on the remuneration packages and other terms of employment of its directors and senior executives.

No Director remuneration package includes terms for redundancy, retirement or termination benefits. No such amounts were accrued or paid for any Director during the current financial year.

On appointment to the board, all non-executive directors enter into a service agreement with the Company in the form of a letter of appointment. The letter summarises the board policies and terms, including compensation, relevant to the office of director. Remuneration and other terms of employment for executive directors and the other key management personnel are also formalised in service agreements.

The major provisions of the agreements relating to remuneration for the Groups Key Management Personnel are set out below:

	Role	Term of agreement	Base annual salary exclusive of statutory superannuation as at 30 June 2026	Termination benefit
Jeneta Owens	Managing Director	Commenced 7 June 2021. Either party may terminate the agreement at any time with written notice of three months.	$315,000	Remuneration for time worked and unpaid, plus any accrued leave entitlement. Three months by written notice (or payment in lieu of notice). If redundancy, greater of applicable legislation and three months of base salary.
Jeremy Read	Non-executive Chair	Ongoing, subject to re-elections	$70,000	None
Amanda sparks	Non-executive Director	Ongoing, subject to re-elections	$55,000	None
Christopher Gibbs	Non-executive Director	Ongoing, subject to re-elections	$55,000	None
Craig McPherson	Company Secretary	Outsourced financial and secretarial engagement. Either party may terminate the agreement at any time with written notice of one month.	Monthly fee based on services provided.	None

(c) Key Management Personnel Remuneration for the year ended 30 June 2026

Details of remuneration of each Director and other key management personnel of the Group are:

		Short-term				Post-employment		Share-based payments	Total	Performance related %
		Salary & fees	Consulting fees	Cash bonus	Sub-Total Short Term	Superannuation benefits	Sub-Total Cash	Options	including share-based payments	
Directors		$	$	$	$	$	$	$	$	
Jeremy Read (Non-Executive Chair)	2026	70,000	-	-	70,000	8,400	78,400	17,800	96,200	-
	2025	67,500	-	-	67,500	7,762	75,262	-	75,262	-
Jeneta Owens (Managing Director)	2026	322,800	-	-	322,800	30,000	352,800	26,700	379,500	-
	2025	320,513	-	-	320,513	30,187	350,700	-	350,700	-
Christopher Hartley (Non-Executive Director) (resigned 1 July 2025)	2026	4,583	-	-	4,583	550	5,133	-	5,133	-
	2025	55,000	-	-	55,000	6,325	61,325	-	61,325	-
Amanda Sparks (Non-Executive Director)	2026	55,000	-	-	55,000	6,600	61,600	17,800	79,400	-
	2025	55,000	-	-	55,000	6,325	61,325	-	61,325	-
Christopher Gibbs (Non-Executive Director) (appointed 14 October 2024)	2026	55,000	-	-	55,000	6,600	61,600	17,800	79,400	-
	2025	39,328	-	-	39,328	4,523	43,851	-	43,851	-
Other Key Management Personnel										
Craig McPherson (Company Secretary and CFO) (appointed 10 November 2025)	2026	-	61,500	-	61,500	-	61,500	-	61,500	-
	2025	-	-	-	--	-	-	-	-	-
Ian Morgan (Company Secretary and CFO) (resigned 6 November 2025)	2026	-	43,520	-	43,520	-	43,520	-	43,520	-
	2025	-	100,680	-	100,680	-	100,680	-	100,680	-
Total compensation	**2026**	**507,383**	**105,020**	**-**	**612,403**	**52,150**	**664,553**	**80,100**	**744,643**	
	2025	**537,341**	**100,680**	**-**	**638,021**	**55,122**	**693,143**	**-**	**693,143**	

Performance hurdles were not attached to remuneration options granted as these options were to provide an incentive component of remuneration to motivate and reward the performance of the recipients and to provide a cost-effective way for the Company to remunerate, which allows the Company to spend a greater proportion of its cash reserves on exploration than it would if alternative cash forms of remuneration were given.

Other key management personnel transactions

During the year the Consolidated Entity paid Odyssey Mining Pty Ltd, an entity associated with Mr C Gibbs, $55,820 (2025: $nil) for consulting fees in relation to the Matrix Critical Minerals IPO. At reporting date there was $nil (2025: $nil) outstanding amount payable to Odyssey Mining Pty Ltd.

Apart from the details disclosed in this section, no director has entered into a material contract with the Company or the Consolidated Entity and there were no material contracts involving directors' interests existing at year-end.

(d) Share-based Compensation

Options Granted as Remuneration

During the year ended 30 June 2026, 9,000,000 equity securities (2025: nil options) were granted as remuneration to Directors.

The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year are as follows:

Key Management Personnel	Number of options granted	Grant date	Vesting date	Expiry date	Exercise price	Fair Value per option at grant date
Jeremy Read	2,000,000	24.11.2025	24.11.2025	30.11.2028	0.0226	$0.009
Jeneta Owens	3,000,000	24.11.2025	24.11.2025	30.11.2028	0.0226	$0.009
Amanda Sparks	2,000,000	24.11.2025	24.11.2025	30.11.2028	0.0226	$0.009
Christopher Gibbs	2,000,000	24.11.2025	24.11.2025	30.11.2028	0.0226	$0.009

Options were granted to Directors, or their nominees, in lieu of market-related cash remuneration to retain cash for exploration activities. The options were granted at no cost to the recipient.

No options were exercised by Directors during the financial year (2025: Nil).

The Group prohibits those that are granted unvested or restricted share-based payments, as part of their remuneration, from entering into other arrangements that limit their exposure to losses that would result from share price decreases. Entering such arrangement has been prohibited by law since 1 July 2011.

Company Performance, Shareholder Wealth, and Director and Executive Remuneration

During the financial year, the Group generated losses as its principal activity was mineral exploration. As the Group is still in the exploration stage, the link between remuneration, company performance and shareholder wealth is tenuous. Share prices are subject to the influence of commodity prices and market sentiment towards the sector, and as such, increases and decreases might occur independent of executive performance and remuneration.

(e) Shares and Options held by Key Management Personnel

Details of shares held directly, indirectly or beneficially by key management personnel during the year ended 30 June 2026 were as follows:

Key Management Personnel	Balance at 1 July 2025	Purchases	Sales	Balance at 30 June 2026
Jeremy Read	4,033,333	1,008,334	-	5,041,667
Jeneta Owens	1,817,063	999,999	-	2,817,062
Amanda Sparks	2,181,666	999,999	-	3,181,665
Christopher Gibbs	-	4,166,667	-	4,166,667
Christopher Hartley	800,000	-	-	800,000[1]
Craig McPherson	-	-	-	-
Ian Morgan	-	-	-	-

1. Represents holding at date of resignation on 1 July 2025.

Details of options held directly, indirectly or beneficially by key management personnel during the year ended 30 June 2026 were as follows:

Key Management Personnel	Balance at 1 July 2025	Granted as Compensation	Exercised	Lapsed	Balance at 30 June 2026	Total Vested 30 June 2026	Total Vested and Exercisable 30 June 2026
Jeremy Read	2,000,000	2,000,000	-	-	4,000,000	4,000,000	4,000,000
Jeneta Owens	3,000,000	3,000,000	-	-	6,000,000	6,000,000	6,000,000
Amanda Sparks	2,000,000	2,000,000	-	-	4,000,000	4,000,000	4,000,000
Christopher Gibbs	2,000,000	2,000,000	-	-	4,000,000	4,000,000	4,000,000

Key Management Personnel	Balance at 1 July 2025	Granted as Compensation	Exercised	Lapsed	Balance at 30 June 2026	Total Vested 30 June 2026	Total Vested and Exercisable 30 June 2026
Christopher Hartley	2,000,000	-	-	-	2,000,000[1]	2,000,000[1]	2,000,000[1]
Craig McPherson	-	-	-	-	-	-	-
Ian Morgan	-	-	-	-	-	-	-

1. Represents holding at date of resignation on 1 July 2025, with options subsequently lapsing.

End of Remuneration Report (Audited)

Shares and Rights Under Option

At the date of this report, the unissued ordinary shares of the Company under performance rights and options are as follows:

ASX Code	Security Name	Exercise Price	Expiry Date	Quantity
GRLAD	OPTIONS EXP 31/12/2026 @ $0.03	$0.03	31/12/26	13,933,100
GRLAE	OPTIONS EXP 30/11/2028 @$0.0226	$0.0226	30/11/28	9,000,000
GRLAF	OPTIONS EXP 24/05/2027 @$0.02	$0.02	24/05/27	10,000,000
GRLAG	OPTIONS EXP 24/11/2028 @$0.025	$0.025	24/11/28	10,000,000
GRLAH	OPTIONS EXP 24/11/2028 @$0.03	$0.03	24/11/28	10,000,000
GRLAP	OPTIONS EXP 30/11/2026 @ $0.053	$0.053	30/11/26	9,000,000
GRLAQ	PERFORMANCE RIGHTS EXP 18/04/2029 @ $0.15	$0.15	18/04/29	1,666,666
GRLAR	PERFORMANCE RIGHTS EXP 18/04/2029 @ 0.25	$0.25	18/04/29	1,000,000
GRLAV	OPTIONS EXP 02/07/29 @ $0.026	$0.026	02/07/29	1,200,000
GRLAX	OPTIONS EXP 21/10/28 @ $0.035	$0.035	02/10/28	800,000
GRLAY	OPTIONS EXP 06/05/28 @ $0.034	$0.034	06/05/28	7,500,000
TOTAL				**74,099,766**

Material Business Risks:

(a) Funding

The Company has no income producing assets and will generate losses for the foreseeable future. Until it is able to develop a project and generate appropriate cashflow, it is dependent upon being able to obtain future equity or debt funding to support long term exploration, after the expenditure of the net proceeds raised under the Offers. Neither the Company nor any of the Directors nor any other party can provide any guarantee or assurance that if further funding is required, such funding can be raised on terms acceptable to the Company.

Any additional equity funding will dilute existing Shareholders. Also, no guarantee or assurance can be given as to when a project can be developed to the stage where it will generate positive cashflow. As such, a project would be dependent on many factors, for example exploration success, subsequent mine development, commissioning and operational performance.

Should it choose in future to enter joint ventures, the Company may not be able to earn or maintain proposed equity interests in its tenements if it fails to meet the ongoing expenditure commitments. Accordingly, the Company may potentially lose entitlement or rights to interests in tenements and projects where ongoing expenditure commitments are not met.

(b) Non-renewal of Title and New Applications

The Company's tenements are subject to application or renewal. There is a risk that the Company may not acquire or retain title to the tenements.

Exploration tenements are valid for set periods of time and renewal is subject to the approval of the State Minister. There is no guarantee that the Company will be successful in the renewal of exploration tenements as they reach their expiry date, though statutory mechanisms exist to extend title.

If in future, tenements are not extended, the Company may suffer damage through loss of the opportunity to discover and/or develop any mineral resources on these tenements.

(c) Land-owner and Access Risk

The Company is required to negotiate access arrangements and pay compensation to landowners, local authorities, traditional land users and others who may have an interest in the area covered by an exploration or mining tenement. The Company's ability to resolve access and compensation issues will have an impact on the future success and financial performance of the Company's operations. If the Company is unable to resolve such compensation claims on economic terms, this could have a material adverse effect on the business, results or operations and financial condition of the Company. Access to land for exploration purposes can be affected by land ownership, nature reserves and national parks, government regulation and environmental restrictions. Access is critical for exploration and development to succeed and the ability to be able to negotiate satisfactory commercial arrangements with landowners, farmers and occupiers is often essential.

(d) Management and Key Personnel

Recruiting and retaining qualified personnel are important to the Company's success. The number of persons skilled in the exploration and development of mining properties is limited and competition for such persons is strong. There can be no assurance given that there will be no detrimental impact on the Company if one or more key employees leave the Company.

(e) Limited Exploration

Whilst gold and/or base metal mineralisation, as the case may be, has been located in multiple previous drill intersections, there is a risk that the mineralisation in adjacent drill holes is not continuous between drill holes. There is also a risk that the previously completed drill holes may not be representative of the overall mineralisation present. Further drill tests are required to determine if mineralisation extends further beyond the geometry as defined in current drill patterns.

To the extent that further exploration extends the Company's current resource estimates, there is no guarantee that the Company will be capable of sustaining commercial development.

(f) Resource Estimate

There is a degree of uncertainty to the estimation of Mineral Resources and Ore Reserves and corresponding grades being mined or dedicated to future production. Until Mineral Resources or Ore Reserves are actually mined and processed, the quantity of Mineral Resources and Ore Reserves must be considered as estimates only. In addition, the grade of Mineral Resources and Ore Reserves may vary depending on, among other things, metal prices. Any material change in quantity and grades of Mineral Resources, Ore Reserves, or stripping ratio, in the case of an open pit operation, may affect the economic viability of the properties. In addition, there can be no assurance that metal recoveries in small-scale laboratory tests will be duplicated in larger scale tests under on-site conditions or during production.

Fluctuation in the prices of relevant commodities, results of drilling, metallurgical testing and the evaluation of mine plans subsequent to the date of any estimate may require revision of such estimate. Any material reductions in estimates of Mineral Resources and / or Ore Reserves, could have a material adverse effect on the Company's financial condition.

(g) Exploration, Development, Mining and Processing Risks

The business of mineral exploration, project development and mining by its nature contains elements of significant risk. Ultimate and continuous success of these activities is dependent on many factors such as:

(i) geological conditions;

(ii) the discovery and/or acquisition of economically recoverable ore reserves;

(iii) successful conclusions to feasibility studies;

(iv) alterations to programs and budgets;

(v) access to adequate capital for project development;

(vi) design and construction of efficient mining and processing facilities within capital expenditure budgets;

(vii) securing and maintaining title and access to tenements and compliance with the terms of those tenements;

(viii) industrial action, disputation or disruptions;

(ix) unavailability of transport or drilling equipment to allow access and geological and geophysical investigations;

(x) obtaining consents and approvals necessary for the conduct of exploration and mining; and

(xi) access to competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.

Adverse weather conditions over a prolonged period can adversely affect exploration and mining operations and the timing of revenues.

Whether or not income will result from projects undergoing exploration and development programs depends on the successful establishment of mining operations. Factors including costs, integrity of mineralisation, consistency and reliability of ore grades and commodity prices affect successful project development and mining operations.

Indemnification and Insurance of Officers and Auditor

The Company indemnifies current and former Directors and Officers for any loss arising from any claim by reason of any specified act committed by them in their capacity as a Director or Officer (subject to certain exclusions as required by law).

The Company has paid insurance premiums in respect of directors' and officers' liability. Insurance cover relates to liabilities that may arise from their position (subject to certain exclusions as required by law).

Details of the nature of the liabilities covered or the amount of the premium paid in respect of the Directors' and Officers' liability insurance are not disclosed. Such disclosure is prohibited under the terms of the policy.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such by an officer or auditor.

Audit Services

During the year ended 30 June 2026, the Group expensed an amount of $30,701 payable to its auditor (2025: $29,153), Dry Kirkness (Audit) Pty Ltd, for audit services provided. During the year ended 30 June 2026 Dry Kirkness (Audit) Pty Ltd and its related practices, the Group's auditor, did not undertake other services in addition to the audit and review of financial statements.

Lead Auditor's Independence Declaration

The lead auditor's independence declaration made under Section 307C of the Corporations Act 2001 (Cth) is set out on page 65 and forms part of this Directors' Report.

Signed in accordance with a resolution of the Board of Directors.

Jeremy Read
Chair
22 September 2026

Previously Reported Information

The information in this report that references previously reported exploration results is extracted from the Company's ASX Announcements released on the date noted in the body of the text where that reference appears. The ASX Announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

PREVIOUS DISCLOSURES

The information in this announcement that relates to Exploration Results, associated with the Company's projects is extracted from the following ASX Announcements:

- *ASX Announcement Titled "Significant Increase to the Lewis Ponds Gold, Silver and Base Metals Deposit Mineral Resource Estimate" dated 15 December 2025*
- *ASX Announcement Titled "GRL: Lewis Ponds Gold and Silver Project Scoping Study" dated 16 February 2026*
- *ASX Announcement Titled "New Massive and Semi Massive Sulphide Discovery with +100m wide Zinc Copper-Lead-Silver-Gold Mineralisation Intersected south of Lewis Ponds" dated 22 June 2026*
- *ASX Announcement Titled "Transformational Lewis Ponds resource upgrade delivers 470,000oz gold & 21Moz silver" dated 12 August 2025*
- *ASX Announcement Titled "GRL: Major Increase to Mineral Resource Estimate and Resource Upgrade Highlights Narraburra as a Rare Earth Project of National & International Significance" dated 19 April 2023*
- *ASX Announcement Titled "Addendum to Maiden Narraburra Mineral Resource Announcement dated 19 April 2023" dated 21 April 2023*
- *ASX Announcement Titled "High Gold & Silver Recoveries in Rougher Flotation Concentrate from Lewis Ponds Metallurgy Testing" dated 20 October 2025*
- *ASX Announcement Titled "Induced Polarisation 'IP' Survey underway at Lewis Ponds" dated 10 October 2025*
- *ASX Announcement Titled "Geophysical target detected directly along strike of Lewis Ponds highlighting potential for expansion to the north" dated 17 October 2025*
- *ASX Announcement Titled "Lewis Ponds Metallurgical Testing update: Results suggests lowering of Operating and Capital costs" dated 25 September 2025*
- *ASX Announcement Titled "IP Anomaly Identified Along Strike at Lewis Ponds Project" dated 22 December 2025*
- *ASX Announcement Titled "Lewis Ponds Metallurgical Flotation Completed, Delivering Superior Concentrate Production" dated 9 December 2025*
- *ASX Announcement Titled "High grade copper rock chips at Summers West and Little Bell Prospects, directly south of Lewis Ponds" dated 21 August 2025*
- *ASX Announcement Titled "Drill Permit Secured for Lewis Ponds Gold, Silver and Base Metals Project – Drilling to Commence in Coming Weeks" dated 25 February 2026*
- *ASX Announcement Titled "Discovery of New IP Chargeability Anomaly and High-Grade Rock Chip Samples Highlights Resource Expansion Opportunity at Lewis Ponds" dated 10 February 2026*
- *ASX Announcement Titled "Drilling at Lewis Ponds Project Underway" dated 30 March 2026*
- *ASX Announcement Titled "Gravity Recoverable Gold Increased Gold Recovery by 21% Further Strengthening Lewis Ponds Project Economics" dated 18 March 2026*

- *ASX Announcement Titled "Gilmore Minerals to Purchase Gundagai Project" dated 16 April 2026*
- *ASX Announcement Titled "New Sulphide Zone discovered 350m along strike of Lewis Ponds gold, silver and base metals Deposit" dated 24 April 2026*
- *ASX Announcement Titled "Aircore Drill Program Completed at Yeoval-Goodrich Copper/Gold Project" dated 11 May 2026*
- *ASX Announcement Titled "Narraburra Strategy Update and Acceptance into U.S. Defense Industrial Base Consortium (DIBC) - Update" dated 20 May 2026*
- *ASX Announcement Titled "Narraburra Strategy Update and Acceptance into U.S. Defense Industrial Base Consortium (DIBC)" dated 18 May 2026*
- *ASX Announcement Titled "Appointment of Lead Manager and Adviser to advance IPO of Matrix Critical Minerals Limited)" dated 22 May 2026*
- *ASX Announcement Titled "Great Plains Metals Corp. meets initial earn-in milestone under JV with Godolphin over Yeoval and Goodrich tenements" dated 16 June 2026*
- *ASX Announcement Titled "Divestment of Calarie Project to Adavale Resources" dated 2 June 2026*
- *ASX Announcement Titled "New Massive and Semi Massive Sulphide Discovery with +100m wide Zinc-Copper-Lead-Silver-Gold Mineralisation Intersected south of Lewis Ponds" dated 22 June 2026*
- *ASX Announcement Titled "Mineralogy Supports Pre-Treatment Pathway to Enhance Precious Metals Recovery at Lewis Ponds" dated 1 July 2026*
- *ASX Announcement Titled "IPO Update: Matrix Critical Minerals Limited Capital Structure and Narraburra Rare Earths Project Valuation" dated 9 July 2026*
- *ASX Announcement Titled "Drilling confirms significant copper-gold porphyry mineralisation at Goodrich" dated 30 July 2026*

Consolidated Statement of Profit or Loss and Other Comprehensive Income

Year Ended 30 June 2026

	Note	2026 $	2025 $
Income			
Other income – government grants		498,930	61,797
Other income		102,747	-
Total Income	21	**601,677**	**61,797**
Expenses			
Employee expenses (Corporate)		380,703	488,967
Exploration and evaluation costs expensed		2,372,222	1,698,228
Share based payment expenses	5 (d)	90,740	29,973
Administration expenses	22	1,291,701	719,747
Depreciation – property, plant and equipment	12	15,237	16,768
Depreciation – right of use asset		-	22,779
Total Expenses		**4,150,603**	**2,976,462**
Loss before interest and income tax		**(3,548,926)**	**(2,914,665)**
Financial income – interest		62,549	30,172
Net Financial income - interest		**62,549**	**30,172**
Loss after interest and before income tax		**(3,486,377)**	**(2,884,493)**
Income tax benefit	23	-	-
Net loss attributable to members of the parent		**(3,486,377)**	**(2,884,493)**
Other comprehensive income, net of income tax		-	-
Total comprehensive income		**(3,486,377)**	**(2,884,493)**
		Cents	**Cents**
Loss per share – basic	24	0.50	0.86
Loss per share – diluted	24	0.50	0.86

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying Notes.

Consolidated Statement of Financial Position

As at 30 June 2026

	Note	30 June 2026 $	30 June 2025 $
Current assets			
Cash and cash equivalents	10	3,692,643	1,298,208
Prepayments and other receivables	7	228,382	87,918
Total current assets		**3,921,025**	**1,386,126**
Non-current assets			
Financial asset	11	218,000	263,800
Property, plant and equipment	12	414,616	423,316
Exploration and evaluation assets	13	6,330,758	6,518,561
Total non-current assets		**6,963,374**	**7,205,677**
Total assets		**10,884,399**	**8,591,803**
Current liabilities			
Trade and other payables	8	606,019	84,905
Employee benefits	9	57,283	40,315
Total current liabilities		**663,302**	**125,220**
Non-current liabilities			
Site Restoration Provision	9	83,214	83,214
Total non-current liabilities		**83,214**	**83,214**
Total liabilities		**746,516**	**208,434**
Net assets		**10,137,883**	**8,383,369**
Equity			
Issued capital	5 (b)	29,526,461	24,701,913
Reserves	5 (d)	686,725	270,382
Accumulated losses		(20,075,303)	(16,588,926)
Net Equity		**10,137,883**	**8,383,369**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying Notes.

Consolidated Statement of Changes in Equity

Year Ended 30 June 2026

	Note	Issued Capital $	Share option reserve $	Accumulated losses $	Total Equity $
Balances at 1 July 2025		**24,701,913**	**270,382**	**(16,588,926)**	**8,383,369**
Issue of shares the year	5 (b)	5,517,401	-	-	5,517,401
Capital raising costs		(692,853)	-	-	(692,853)
Total comprehensive income for the year		-	-	(3,486,377)	(3,486,377)
Equity settled share-based payments for the year	5 (d)	-	416,343	-	416,343
Balances at 30 June 2026		**29,526,461**	**686,725**	**(20,075,303)**	**10,137,883**
Balances at 1 July 2024		**22,117,445**	**324,775**	**(13,835,372)**	**8,606,848**
Options expired and not exercised	5 (d)	-	(130,939)	130,939	-
Options exercised	5 (b)	5,246	-	-	5,246
Issue of shares the year	5 (b)	2,801,521	-	-	2,801,521
Capital raising costs		(222,299)	-	-	(222,299)
Total comprehensive income for the year		-	-	(2,884,493)	(2,884,493)
Equity settled shared-based payments for the year	5 (d)	-	76,546	-	76,546
Balances at 30 June 2025		**24,701,913**	**270,382**	**(16,588,926)**	**8,383,369**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying Notes.

Consolidated Statement of Cash Flows

Year Ended 30 June 2026

	Note	2026 $	2025 $
Cash flows used in operating activities			
Government Grants received	21	498,930	61,797
Funds received from joint venture partner		998,068	-
Interest received		51,994	25,765
Payments to suppliers and employees		(4,516,671)	(2,987,211)
Net cash used in operating activities	**6**	**(2,967,679)**	**(2,899,649)**
Cash flows used in investing activities			
Proceeds from tenement bond refunds	11	44,500	-
Proceeds from sale of tenements		200,000	-
Payments for tenement bonds	11	(26,000)	(7,000)
Payments for property, plant and equipment	12	(6,537)	(2,997)
Net cash used in investing activities		**211,963**	**(9,997)**
Cash flows from financing activities			
Proceeds from capital raisings	5 (b)	5,517,401	2,806,767
Payments for capital raising costs		(367,250)	(175,727)
Net cash generated from financing activities		**5,150,151**	**2,631,040**
Net increase/(decrease) in cash and cash equivalents		**2,394,435**	**(278,606)**
Opening Cash and cash equivalents		1,298,208	1,576,814
Closing Cash and cash equivalents at 30 June	**10**	**3,692,643**	**1,298,208**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying Notes.

Consolidated Notes to the Financial Statements:

Year Ended 30 June 2026

1. General Information

The financial statements cover Orbit Resources Limited as a consolidated entity consisting of Orbit Resources Limited and its subsidiaries. The financial statements are presented in Australian dollars, which is Orbit Resources Limited's functional and presentation currency.

Orbit Resources Limited is a public company, listed on the Australian Securities Exchange, limited by shares, incorporated and domiciled in Australia.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 22 September 202.

The Notes to the consolidated financial statement are set out in the following main sections:

Section A – Key Financial Information and Preparation Basis

Section B – Risk and Judgement

Section C – Key Management Personnel and Related Party Disclosures

Section D – Other Disclosures

Section A – Key Financial Information and Preparation Basis

This section sets out the basis upon which the Group's financial statements have been prepared as a whole and explains the results and performance of the Group that the Directors consider most relevant in the context of the operations of the entity.

2. Statement of Compliance

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001 (Cth).

3. Basis of Preparation

The financial report is prepared on the historical cost basis other than share-based transactions that are assessed at fair value.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by each entity in the Group.

Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

4. Going Concern

During the financial year ended 30 June 2026, the Company incurred an operating loss of $3,486,377 and ended the financial year with a cash balance of $3,692,643.

Based on the evidence of successful fund raisings totalling $5,517,401 before capital raising costs in equity placements and non-renounceable entitlement offers, and considering budgeted expenditure commitments, the Board has prepared these Financial Statements on a going concern basis.

Despite the ability of the Company to historically raise funds, further funding will be required to develop the Company's tenements.

This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Group be unable to continue as a going concern.

Judgement about the future is based on information available at the date of this report. Subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made.

5. Capital and Reserves

(a) Share Capital

Holders of ordinary shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company.

Ordinary shares have no par value.

No dividends have been declared or paid by the Company during or since the end of the financial year.

Subject to ASX listing rules, the Company's Board may resolve that the whole or any portion of profits, reserve or other account which is available for distribution, be distributed to shareholder in the same proportions in which they would be entitled to receive it if distributed by way of dividend, or in accordance with relevant terms of issue of any shares or securities.

If the Company is wound up, whether voluntarily or otherwise, the liquidator may divide among all or any of the contributories, as the liquidator thinks fit, in specie or in kind, any part of the assets of the Company, and may vest any part of the assets of the Company in trustees for the benefit of all or any of the contributories as the liquidator thinks fit.

In the event of winding up of the Company, ordinary shareholders rank after creditors and are entitled to any proceeds of liquidation.

(b) Share capital Movements

Ordinary shares issued and fully paid	Note	Date	Number of shares	Issue Price per share	$
Balance		**1 July 2025**	**448,873,312**		**24,701,913**
Shares issued for cash					
Placement		28 August 2025	108,051,661	$0.012	1,296,620
Entitlement Issue		9 October 2025	139,231,684	$0.012	1,670,781
Placement		24 November 2025	4,166,667	$0.012	50,000
Placement		30 April 2026	147,058,824	$0.017	2,500,000
Shares issued for the year ended			**398,508,836**		**5,517,401**
Less costs relating to share issues			-		(692,853)
Total		**30 June 2026**	**847,382,148**		**29,526,461**
Balance		**1 July 2024**	**213,891,221**		**22,117,445**
Shares issued for cash					
Placement		3 October 2024	53,200,000	$0.0125	665,000
Share Purchase Plan		17 October 2024	49,120,000	$0.0125	614,000
Placement		6 December 2024	42,800,000	$0.0125	535,000
Placement		1 April 2025	89,774,662	$0.011	987,521
			234,894,662		**2,801,521**
Options exercised		20 December 2024	7,372	$0.06	442
Options exercised		6 January 2025	80,057	$0.06	4,804
			87,429		**5,246**
Shares issued for the year ended			**234,982,091**		**2,806,767**
Less costs relating to share issues			-		(222,299)
Total		**30 June 2025**	**448,873,312**		**24,701,913**

(c) Shares Under Option

Each option and performance right provide the right for the option or performance right holder to be issued with one fully paid ordinary share by the Company, upon payment of the exercise price of each option or performance right. Each option or performance right does not otherwise entitle the holder to participate in any share issue of the Company or any other body corporate. None of the options are escrowed. During the financial year there were no shares issued with the exercise of options or performance rights (2025: 87,429). 54,033,100 options were granted during the year ended 30 June 2026 (2025: 8,400,000).

During the financial year no options expired unexercised (2025: 77,555,782). Details of unquoted options and performance right over ordinary shares in the Company that were granted, exercised, vested and expired during the financial year are as follows:

Exercise Price	Expiry Date	Options outstanding at 1 July		Granted during the year	Vested during the year	Expired during the year	Exercised during the year	Options outstanding at 30 June	
		Vested Number	Unvested Number	Number	Number	Number	Number	Vested Number	Unvested Number
2026									
$0.03	31 Dec 2026	7,200,000	-	6,733,100	6,733,100	-	-	**13,933,100**	**-**
$0.053	30 Nov 2026	9,000,000	-	-	-	-	-	**9,000,000**	**-**
$0.02	24 May 2027	-	-	10,000,000	10,000,000	-	-	**10,000,000**	**-**
$0.025	24 November 2028	-	-	10,000,000	10,000,000	-	-	**10,000,000**	**-**
$0.034	6 May 2028	-	-	7,500,000	7,500,000	-	-	**7,500,000**	**-**
$0.016	10 June 2028	1,200,000	-	-	-	-	-	**1,200,000**	**-**
$0.035	21 October 2028	-	-	800,000	800,000	-	-	**800,000**	**-**
$0.03	24 November 2028	-	-	10,000,000	10,000,000	-	-	**10,000,000**	**-**
$0.0226	30 November 2028	-	-	9,000,000	9,000,000	-	-	**9,000,000**	**-**
$0.15[1]	18 Apr 2029	-	1,666,666	-	-	-	-	**-**	**1,666,666**
$0.25[1]	18 Apr 2029	-	1,000,000	-	-	-	-	**-**	**1,000,000**

[1] Share price vesting hurdle (performance rights)

Exercise Price	Expiry Date	Options outstanding at 1 July		Granted during the year	Vested during the year	Expired during the year	Exercised during the year	Options outstanding at 30 June	
		Vested Number	Unvested Number	Number	Number	Number	Number	Vested Number	Unvested Number
2025									
$0.25	Two (2) years commencing the vesting date	-	1,000,000	-	-	(1,000,000)	-	-	-
$0.35	Three (3) years commencing the vesting date	-	1,000,000	-	-	(1,000,000)	-	-	-
$0.06	31 Dec 2024	75,643,211	-	-	-	(75,555,782)	(87,429)	-	-
$0.03	31 Dec 2026	-	-	7,200,000	7,200,000	-	-	7,200,000	-
$0.053	30 Nov 2026	9,000,000	-	-	-	-	-	9,000,000	-
$0.016	10 June 2028	-	-	1,200,000	1,200,000	-	-	1,200,000	-
$0.15[2]	18 Apr 2029	-	1,666,666	-	-	-	-	-	1,666,666
$0.25[2]	18 Apr 2029	-	1,000,000	-	-	-	-	-	1,000,000

Options expenses for the year ended 30 June 2026 totalled $416,343 (2025: $76,546), including options expenses relating to equity issues totalling $325,603 (2025: $46,573).

[2] Share price vesting hurdle (performance rights)

(d) Share Based Payment Reserve

	Note	Broker Options	Employee Options	Capital Raisings	Asset Purchase	Total	
		Number	Number	Number	Number	Number	$
Balance at 1 July 2025		7,200,000	10,200,000	-	2,666,666	20,066,666	270,382
Capital raising fee		44,233,100	-	-	-	44,233,100	325,603
Employee options expensed		-	9,800,000	-	-	9,800,000	90,740
Balance at 30 June 2026		**51,433,100**	**20,000,000**	**-**	**2,666,666**	**74,099,766**	**686,725**
Balance at 1 July 2024		9,000,000	11,000,000	66,643,211	2,666,666	89,309,877	324,775
Capital raising fee		7,200,000	-	-	-	7,200,000	46,573
Employee options expensed		-	1,200,000	-	-	1,200,000	29,973
Options exercised	5 (b)	-	-	(87,429)	-	(87,429)	-
Options expired during the year ended 30 June 2025		(9,000,000)	(2,000,000)	(66,555,782)	-	(77,555,782)	(130,939)
Balance at 30 June 2025		**7,200,000**	**10,200,000**	**-**	**2,666,666**	**20,066,666**	**270,382**

(e) Options

The fair values of the options are calculated at the date of grant using the Black Scholes option pricing model and allocated to each reporting period evenly over the period from grant date to vesting date.

Where the vesting dates and expiry dates are to be determined for the 54,033,100 options granted during the year ended 30 June 2026, the fair values of the options are allocated evenly over the life of the option (commencing on the grant date).

	Broker Options	Broker Options	Broker Options	Broker Options	Broker Options	Total
Fair value at grant date (cents)	0.28	0.73	0.86	0.81	0.89	
Life of Option (years)	1.44	1.50	3.00	3.00	2.00	
Share price at grant date (cents)	1.10	1.50	1.50	1.50	1.70	
Exercise price per option (cents)	3.00	2.00	2.50	3.00	3.40	
Expected volatility (weighted average)	109%	121%	107%	107%	128%	
Risk free interest rate per annum (based on government bonds)	3.339%	3.669%	3.732%	3.732%	4.658%	
Number	6,733,100	10,000,000	10,000,000	10,000,000	7,500,000	44,233,100
Total Fair Value	**$18,853**	**$73,000**	**$86,000**	**$81,000**	**$66,750**	**$325,603**

	Employee Options	Employee Options	Total
Fair value at grant date (cents)	0.89	1.33	
Life of Option (years)	3.02	3.00	
Share price at grant date (cents)	1.50	2.30	
Exercise price per option (cents)	2.226	3.50	
Expected volatility (weighted average)	107%	105%	
Risk free interest rate per annum (based on government bonds)	3.732%	3.469%	
Number	9,000,000	800,000	9,800,000
Total Fair Value	**$80,100**	**$10,640**	**$90,740**

(f) The Company's accounting policy for the treatment of equity-settled share-based payment arrangements granted to employees

The grant-date fair value of equity-settled share-based payment arrangements granted to employees is generally recognised as an expense, with a corresponding increase in equity, over the vesting period of the awards.

The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant-date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

6. Cash Flow Reconciliation

	Note	2026 $	2025 $
Cash flows from operating activities			
Net loss attributable to members of the parent		3,486,377	2,884,493
Adjustments for:			
Depreciation and impairment – property plant and equipment (non-cash)	12	(15,237)	(16,768)
Depreciation and impairment – right of use asset (non-cash)	15	-	(22,779)
Options expense (non-cash)	5 (d)	(90,740)	(29,973)
Operating loss before changes in working capital and provisions		**3,380,400**	**2,814,973**
(Decrease) / Increase in other receivables		140,467	(50,546)
(Increase) / Decrease in other payables and provisions		(540,188)	107,912
Decrease in lease payable		-	27,310
Net cash used in operating activities		**2,967,679**	**2,899,649**

7. Prepayments and Other Receivables

	2026 $	2025 $
Current		
Accounts Receivable	27,300	-
GST receivable	102,513	24,559
Other receivables	25,802	15,786
	155,615	**40,345**
Prepayments	72,767	47,573
Closing balance	**228,382**	**87,918**

8. Trade and Other Payables

	2026 $	2025 $
Current		
Trade payables	523,419	29,472
Joint Venture funding (Great Plains Metals Corporation)	31,320	-
PAYG Withholding Tax	26,564	25,043
	581,303	**54,515**
Accruals	24,716	30,390
Closing balance	**606,019**	**84,905**

9. Provisions

	2026 $	2025 $
Current		
Annual Leave Provision:		
Opening balance	40,315	17,180
Increase for year	16,968	23,135
Closing balance	**57,283**	**40,315**
Non-Current		
Site Restoration Provision:		
Opening balance	83,214	94,155
Decrease - remeasurement	-	(10,941)
Closing balance	**83,214**	**83,214**

10. Cash and Cash Equivalents

Cash and cash equivalents comprise cash balances and call deposits with an original maturity of three months or less.

	2026 $	2025 $
Bank balances	669,646	756,972
Term deposit - unsecured	3,000,000	519,103
Term deposit - secured	22,997	22,133
Cash and cash equivalents in the statements of cash flows	**3,692,643**	**1,298,208**

11. Financial Assets

	2026 $	2025 $
Cash Secured - Tenements		
Opening balance	263,800	256,800
Proceeds received upon sale of tenements	(27,300)	-
Proceeds received from Joint Venture (Great Plains Metals Corporation)	(10,000)	-
Proceeds received upon relinquishment of tenements	(10,500)	-
Proceeds received during the year	(24,000)	-
Payments made during the year	26,000	7,000
Closing balance	**218,000**	**263,800**

12. Property, Plant and Equipment

	Note	Freehold Land $	Plant and equipment $	Total $
2026				
Cost				
Balance at 1 July 2025		367,000	164,961	**531,961**
Additions		-	6,537	**6,537**
Balance at 30 June 2026		**367,000**	**171,498**	**538,498**
Depreciation				
Balance at 1 July 2025		-	(108,645)	**(108,645)**
Depreciation charge for the year	6	-	(15,237)	**(15,237)**
Balance at 30 June 2026		**-**	**(123,882)**	**(123,882)**
Carrying amounts				
Balance at 1 July 2025		367,000	56,316	423,316
Balance at 30 June 2026		**367,000**	**47,616**	**414,616**
2025				
Cost				
Balance at 1 July 2024		367,000	161,964	528,964
Additions		-	2,997	2,997
Balance at 30 June 2025		**367,000**	**164,961**	**531,961**
Depreciation				
Balance at 1 July 2024		-	(91,877)	(91,877)
Depreciation charge for the year	6	-	(16,768)	(16,768)
Balance at 30 June 2025		**-**	**(108,645)**	**(108,645)**
Carrying amounts				
Balance at 1 July 2024		367,000	70,087	437,087
Balance at 30 June 2025		**367,000**	**56,316**	**423,316**

13. Exploration and Evaluation Costs

Exploration and evaluation expenditure is charged against profit and loss as incurred; except for acquisition costs and for expenditure incurred after a decision to proceed to development is made, in which case the expenditure would be capitalised as an asset.

Exploration and evaluation costs are stated at cost less accumulated amortisation and impairment losses.

	Note	2026 $	2025 $
Cost			
Opening balance		6,518,561	6,518,561
Sale of tenements	21	187,803	-
Closing balance		**6,330,758**	**6,518,561**

A project acquisition asset is only recognised in relation to an area of interest if the following conditions are satisfied:

(a) the rights to tenure of the area of interest are current; and

(b) at least one of the following conditions is also met:

(i) the costs of acquiring licences are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale; and

(ii) exploration and evaluation activities in the area of interest have not at the end of the reporting period reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

14. Commitments

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the New South Wales Government.

15. Segment Reporting

An operating segment is a component of the Group that engages in business activities whose operating results are reviewed regularly by the Group's Board and for which discrete financial information is available. The Company's exploration activities are located solely in Australia.

The Group is involved solely in mineral exploration within its 100% controlled Australian-based copper-gold projects in the Lachlan Fold Belt (LFB) NSW and on the Narraburra REE and RM Project, and thus has a single operating segment.

The results and financial position of the Company's single operating segment are prepared on a basis consistent with Australian Accounting Standards and thus no additional disclosures in relation to the revenues, profit or loss, assets and liabilities and other material items have been made. Entity-wide disclosures in relation to the Group's product and services and geographical areas are detailed below.

16. Contingencies

On 25 July 1991, Tri Origin Exploration Limited and Mr David Timms (deceased) (a geologist and unrelated party) entered into to a finder's fee agreement (Finder's Fee Agreement) pursuant to which the Estate of Mr Timms is eligible to receive a finder's fee in relation to a mineral property in Australia, comprising 2.56 km2, and designated as EL 1049 in New South Wales, Australia (Property).

The mining tenement designated as EL 1049 was cancelled in a broader process of replacing a number of licences in the area with a single new licence, EL 5583 (EL 5583). TriAusMin Pty Ltd (an entity that is the Company's wholly owned subsidiary), is the registered holder of EL 5583.

The area referred to as the Property in the Finder's Fee Agreement is now located within the boundaries of EL 5583.

On this basis, a portion of EL 5583 (being the 2.56km2 Property) is subject to a finder's fee, payable to the Estate of Mr David Timms, following commencement of production, or sale of EL 5583, capped at A$2,000,000. The fee is payable in respect of:

(a) 1/3 proceeds from the sale of EL 5583; or

(b) 1/3 of net profits from production from the Property; or

(c) 30% of any royalties received from production from the Property.

17. Events Subsequent to the Reporting Date

On 1 July 2026, the Group issued 1,200,000 options under the employee incentive plan with each option exercisable at $0.026 per share at any time up to 2 July 2029.

Further, on 20 July 2026 the Group issued 1,200,000 new fully paid ordinary shares upon the exercise of options at $0.016 per share.

On 2 June 2026, the Company executed a binding agreement to divest its 49% interest in the Calarie Project to Adavale Resources Limited. Consideration comprises 7,595,000 Adavale shares at a deemed issue price of A$0.05 per share, together with 7,595,000 options exercisable at A$0.10 and 7,595,000 options exercisable at A$0.20, with both option tranches expiring on 31 December 2029. On 3 August 2026, Adavale Resources issued the 7,595,000 shares (subject to a six month voluntary escrow) and issued both tranches of unlisted options to the Company.

Other than the matters noted above, there are no material matters or circumstances that have arisen since the end of the year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Section B – Risk and Judgement

This section outlines the key judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. This section also outlines the significant financial risk the Group is exposed, to which the Directors would like to draw the attention of the readers.

18. Financial Risk Management

(a) Overview

This Note presents information about the Group's exposure to credit, liquidity and market risks, their objectives, policies and processes for measuring and managing risk, and the management of capital.

The Group does not use any form of derivatives as it is not at a level of exposure that requires the use of derivatives to hedge its exposure. Exposure limits are reviewed by management on a continuous basis. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. Management monitors and manages the financial risks relating to the operations of the Group through regular reviews of the risks.

(b) 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.

Presently, the Group is in an exploration phase, therefore does not earn revenue from sales and therefore has no accounts receivable from sales.

At the reporting date, there were no significant credit risks in relation to trade receivables. For the Company, credit risk arises from receivables due from subsidiaries.

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

The carrying amount of the Group's financial assets represents the maximum credit exposure. The Group's maximum exposure to credit risk at the reporting date was:

	Note	Carrying Amount 2026 $	Carrying Amount 2025 $
Current			
Cash and cash equivalents	10	3,692,643	1,298,208
Other receivables	7	155,615	40,345
		3,848,258	**1,338,553**

(c) Impairment losses

None of the Group's other receivables are past due.

(d) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages liquidity risk by maintaining adequate cash reserves from funds raised in the market and by continuously monitoring forecast and actual cash flows.

The decision on how the Company will raise future capital will depend on the market conditions existing at that time.

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements:

	Note	Carrying amount $	Contractual cash flows $	6 months or less $
30 June 2026				
Trade and other payables	8	606,019	606,019	606,019
30 June 2025				
Trade and other payables	8	84,905	84,905	84,905

(e) Capital and Reserves Management

The Group's objectives when managing capital and reserves are to safeguard the Group's ability to continue as a going concern, so as to maintain a strong capital base sufficient to maintain future exploration and development of its projects. In order to maintain or adjust the capital and reserve structure, the Group may return capital to shareholders, issue new shares or sell assets to reduce debt. The Group's focus has been to raise sufficient funds through equity to fund exploration and evaluation activities.

There were no changes in the Group's approach to capital management during the year. Risk management policies and procedures are established with regular monitoring and reporting.

Neither the Company nor any of its subsidiaries are subject to externally imposed capital requirements.

(f) Determination of Fair Values

A number of the Group's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the Notes specific to that asset or liability.

(g) Share-based payment transactions

The fair value of the share options is measured using the Black Scholes model. Measurement inputs include share price on measurement date, exercise price of the instrument, expected volatility (based on weighted average historic volatility adjusted for changes expected due to publicly available information), weighted average expected life of the instruments (based on historical experience and general option holder behaviour), expected dividends, and the risk-free interest rate (based on government bonds). Service and non-market performance conditions attached to the transactions are not taken into account in determining fair value.

Section C – Key Management Personnel and Related Party Disclosures

This section includes information about key management personnel's remuneration, related parties information and any transactions key management personnel or related parties may have had with the Group during the year.

19. Key Management Personnel Compensation

(a) Share-based payment transactions

The grant date fair value of equity-settled share-based payment awards granted is generally recognised as an expense, with a corresponding increase in equity, over the vesting period of the awards. The amount recognised as an expense is adjusted to reflect the number of awards for which the related service and non-market performance conditions are expected to be met, such that the amount ultimately recognised is based on the number of awards that meet the related service and non-market performance conditions at the vesting date.

(b) Remuneration

Liabilities for benefits such as wages and salaries represent present obligations resulting from services provided to the reporting date, calculated at undiscounted amounts based on remuneration wage and salary rates that the Group expects to pay as at the reporting date.

	2026 $	2025 $
Short term benefits		
Salaries and fees	507,383	537,341
Consulting charges	105,020	100,680
Post employment benefits		
Superannuation	52,150	55,122
	664,553	693,143
Non-cash share-based payments - granting of options	80,100	-
Key management personnel compensation	**744,653**	**693,143**

(c) Key Management Personnel Disclosures

Information regarding individual key management personnel compensation and some equity instruments disclosures are required by Corporation Regulation 2M.3.03 and are provided in the remuneration report section of the Directors' Report.

Apart from the details disclosed in this Note, no Director has entered into a material contract with the Company or the Group during the financial year and there were no material contracts involving Directors' interests existing at year-end.

Directors' transactions with the Company or its controlled entities.

There were no aggregate amounts payable to Directors and their Director related entities for unpaid Directors' fees, statutory superannuation owed to each Director's superannuation fund, and consulting fees at the reporting date (2025: $Nil).

The terms and conditions of the transactions with Directors or their Director related entities, outlined above, were no more favourable than those available, or which might reasonably be expected to be available, on similar transactions to non-Director-related entities on an arm's length basis.

(d) Related Party Disclosures – Other Related Party Transactions

During the year the Consolidated Entity paid Odyssey Mining Pty Ltd, an entity associated with Mr C Gibbs, $55,820 (2025: $nil) for consulting fees in relation to the Matrix Critical Minerals IPO. At reporting date there was $nil (2025: $nil) outstanding amount payable to Odyssey Mining Pty Ltd.

Apart from the details disclosed in this section, no director has entered into a material contract with the Company or the Group and there were no material contracts involving directors' interests existing at year-end.

20. Consolidated Entities

	Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %
Parent entity			
Orbit Resources Limited	Australia	-	-
Subsidiaries			
Godolphin Tenements Pty Ltd	Australia	100	100
Critical Rare Earths Pty Ltd	Australia	100	100
Critical Lithium Pty Ltd	Australia	100	100
TriAusMin Pty Ltd	Australia	100	100
Matrix Critical Minerals Limited	Australia	100	-

In the financial statements of the Company, investments in controlled entities and associates are measured at cost and included with other financial assets.

Section D – Other Disclosures

This section includes information that the Directors consider to be significant in understanding the financial performance and position of the Group and must be disclosed to comply with the Accounting Standards, the Corporations Act 2001 (Cth) or the Corporations Regulations.

21. Other Income

	2026 $	2025 $
Government Grants	498,930	61,797
Gain on Sale of Tenements	12,197	-
Joint Venture Management Fee	79,641	-
Other	10,909	-
	601,677	**61,797**

Grants from Governments are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

An Australian Government Research and Development Tax Incentive of $498,930 (2025 $61,797) is included in the 'Government Grants' line item and do not include unfulfilled conditions or other forms of contingency attaching to these incentives.

The Group did not benefit directly from any other forms of Government assistance.

The Group divested of the 4 tenements located in the Gundagai region to Gilmore Metals Pty Ltd for $200,000 (2025 $Nil).

Orbit Resources Limited received $79,641 (2025 $Nil) for being the manager of the joint venture with Great Plains Metals Corporation in the phase 1 exploration of the Yeoval (EL8538) and Goodrich (EL9243) tenements.

22. Administration Expenses

	2026 $	2025 $
Advertising	72,589	43,646
Audit fees	30,701	29,153
Company Secretarial/Accounting	174,805	192,272
Compliance: ASX/ASIC/Share Registry fees	124,212	80,839
Consulting fees	129,115	74,077
Information technology / website expense	382	37,966
Insurance expense	45,395	51,300
IPO Costs	308,477	-
Legal expense	56,726	33,579
Meetings	14,849	8,220
Memberships/Subscriptions	19,364	15,256
Other expenses	124,033	87,093
Training/Conferences/Seminars	95,047	32,846
Travel and accommodation expenses	96,006	33,500
	1,291,701	**719,747**

The IPO Costs of $308,477 relate to the spin out of the Groups critical rare earth tenements to Matrix Critical Minerals Limited.

23. Income Tax

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets recorded at each reporting date are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(a) Tax consolidation

The Company and its wholly owned Australian resident entities have formed a tax-consolidated group.

All members of the tax-consolidated group are taxed as a single entity from 4 December 2019. The head entity within the tax-consolidated group is Orbit Resources Limited.

As the tax-consolidated group has no income tax payable, the head entity has not entered into a tax funding arrangement in conjunction with other members of the tax-consolidated group which sets out the funding obligations of members of the tax-consolidated group in respect of tax amounts.

(b) Numerical reconciliation between tax benefit and pre-tax net loss

	2026 $	2025 $
Loss after interest and before income tax	3,486,377	2,884,493
Prima facie Income tax benefit at a tax rate of 25% (2025 25%)	**871,594**	**721,123**
Permanent difference	102,048	(7,493)
Other eligible expenditure	49,516	42,197
Temporary differences	(2,083)	16,155
Decrease in income tax benefit due to:		
Income tax revenue losses not recognised	(1,021,075)	(771,982)
Income tax benefit on pre-tax net loss	**-**	**-**

(c) Unrecognised Deferred Tax Assets and Liabilities

No deferred tax assets or liabilities have been recognised in relation to the following:

	Note	2026 $	2025 $
Temporary Differences			
Revenue tax losses		17,514,680	15,338,570
Capital tax losses		211,971	211,971
Other timing differences		114,777	134,855
Permanent Differences			
Capital raising costs		2,592,362	1,899,510
Options expense	5 (d)	(90,740)	(29,973)

The tax revenue losses do not expire under current legislation though these losses are subject to testing under loss recoupment rules in order for them to be utilised. Deferred tax assets have not been recognised in respect of this item because, at this time, it is not probable that future taxable profit will be available against which the benefits can be offset.

At 30 June 2026, the Group had no franking credits available for use in subsequent reporting periods (2025: $Nil).

24. Loss Per Share

The calculation of basic and diluted losses per share for the year ended 30 June 2026 was based on the net loss attributable to ordinary shareholders of $3,486,377 (2025: $2,884,493) and a weighted average number of ordinary shares outstanding during the year ended 30 June 2026 of 667,229,187 (2025: 334,030,029), calculated as follows:

	2026 $	2025 $
Net loss attributable to members of the parent	3,486,377	2,884,493

74,099,766 (2025: 20,066,666) potential shares were excluded from the calculation of diluted earnings per share because they are antidilutive for the year ended 30 June 2026 as the Company is in a loss position.

	2026 Cents	2025 Cents
Loss per share – basic	0.50	0.86
Loss per share – diluted	0.50	0.86

25. Auditor’s Remuneration

	2026 $	2025 $
Auditors of the Company Dry Kirkness (Audit) Pty Ltd		
Audit and review of financial reports	30,701	29,153

26. Parent Entity Disclosures

The parent company of the Group was Orbit Resources Limited.

	2026 $	2025 $
Results of the parent entity		
Group net loss attributable to members of the parent	(3,486,377)	(2,884,493)
Less / (Plus) adjustments on consolidation:		
Intra Group losses eliminated	2,808,238	1,700,009
Increase in provision for Parent's intercompany loans, arising from Group's total net assets	(14,014,613)	(11,207,195)
Net loss attributable to members of the parent	**(13,336,474)**	**(12,391,679)**
Other comprehensive income, net of income tax	-	-
Total comprehensive income	**(13,336,474)**	**(12,391,679)**
Financial position of parent entity at year end		
Current assets	8,418,993	3,745,971
Non-current assets	1,933,649	4,750,589
Total assets	**10,352,642**	**8,496,560**
Current liabilities	214,759	113,191
Non-current liabilities	-	-
Total liabilities	**214,759**	**113,191**
Net Assets	**10,137,883**	**8,383,369**
Total equity of the parent entity comprising of:		
Share capital	29,526,463	24,701,913
Reserve	686,725	270,382
Accumulated Losses	(20,075,305)	(16,588,926)
Total Equity	**10,137,883**	**8,383,369**

27. Parent entity capital commitments for acquisition of property, plant & equipment

Nil

28. Contingencies

Refer to Note 16 for contingencies related to the parent entity.

29. Financing Income and Expenses

Interest income is recognised as it accrues taking into account the effective yield on the financial asset.

Finance expenses comprise interest expense on borrowings. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

30. Derivatives

The financial entity does not hold any derivative financial instruments.

31. New Accounting Standards

The Group has adopted all new and amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period.

The following new and amended Accounting Standards and Interpretations are applicable for the first time for the financial year ended 30 June 2026:

Effective for annual reporting periods beginning on or after	Pronouncement
1 January 2025	AASB 2023-5 Amendments to Australian Accounting Standards - Lack of Exchangeability [AASB 1, AASB 121 & AASB 1060]
1 July 2025	AASB 2026-1 Amendments to Australian Accounting Standards – Disclosures about Uncertainties in the Financial Statements

The adoption of these new and amended Accounting Standards and Interpretations did not have a material impact on the financial position or performance of the Group.

The following new and amended Accounting Standards and Interpretations have been issued but are not mandatory for the financial year ended 30 June 2026 and have not been early adopted by the Group.

Effective for annual reporting periods beginning on or after	Pronouncement
1 January 2026	AASB 2024-2 Amendments to Australian Accounting Standards - Classification and Measurement of Financial Instruments [AASB 7 & AASB 9]
1 January 2026	AASB 2024-3 Amendments to Australian Accounting Standards - Annual Improvements Volume 11 [AASB 1, AASB 7, AASB 9, AASB 10 & AASB 107]
1 January 2027	AASB 2025-1 Amendments to Australian Accounting Standards - Contracts Referencing Nature- dependent Electricity [AASB 7 & AASB 9]
1 January 2027	AASB 18 Presentation and Disclosure in Financial Statements
1 January 2027	AASB 2025-4 Amendments to Australian Accounting Standards – Translation to a Hyperinflationary Presentation Currency [AASB 121]
1 January 2028	AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture [AASB 10 & AASB 128], as amended by AASB 2024-4 Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128

The Group has not yet assessed the full impact of these new and amended Accounting Standards and Interpretations. Based on the Group's preliminary assessment, they are not expected to have a material impact on the Group's financial statements, other than AASB 18, which is expected to affect the presentation and disclosure of information in the Group's financial statements.

The following amended reporting requirements will become mandatory for the Group for the financial year ending 30 June 2027:

Effective for annual reporting periods beginning on or after	Pronouncement
1 January 2026	AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments [AASB 7 & AASB 9]
1 January 2026	AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11 [AASB 1, AASB 7, AASB 9, AASB 10 & AASB 107]
1 January 2026	AASB 2025-1 Amendments to Australian Accounting Standards – Contracts Referencing Nature-dependent Electricity [AASB 7 & AASB 9]

Consolidated Entity Disclosure Statement

Year Ended 30 June 2026

Set out below is relevant information relating to entities that are consolidated in the consolidated financial statements at the end of the financial year as required by the Corporations Act 2001 (s.295(3A)(a)).

Entity Name	Body corporate, partnership or trust	Place incorporated / formed	% of share capital held directly or indirectly by the Company in the body corporate	Australian or Foreign tax resident	Jurisdiction for Foreign tax resident
Parent entity					
Orbit Resources Limited (Company)	Body corporate	New South Wales, Australia	-	Australian	Not applicable
Subsidiaries					
Godolphin Tenements Pty Ltd	Body corporate	New South Wales, Australia	100%	Australian	Not applicable
Critical Rare Earths Pty Ltd	Body corporate	New South Wales, Australia	100%	Australian	Not applicable
Critical Lithium Pty Ltd	Body corporate	New South Wales, Australia	100%	Australian	Not applicable
TriAusMin Pty Ltd	Body corporate	New South Wales, Australia	100%	Australian	Not applicable
Matrix Critical Minerals Limited	Body Corporate	Queensland, Australia	100%	Australian	Not appliable

End of Accounts (Audited)

Directors' Declaration

The directors declare that:

(a) in the directors' opinion, there are reasonable grounds to believe that Orbit Resources Limited ("the Company") will be able to pay its debts as and when they become due and payable;

(b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the consolidated entity;

(c) the directors have been given the declarations required by s. 295A of the *Corporations Act 2001*; and

(d) in the directors' opinion, the attached consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of the directors made pursuant to section 295(5) of the *Corporations Act 2001*.

On behalf of the Directors.

Jeremy Read

Chair

22 September 2026

DRY KIRKNESS AUDIT

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF ORBIT RESOURCES LIMITED

As lead auditor for the audit of Orbit Resources Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a) No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

b) No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Orbit Resources Limited and the entities it controlled during the year.

DRY KIRKNESS (AUDIT) PTY LTD

B ROTHMAN
Principal

Dated: 22nd September 2026
West Perth
Western Australia

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ORBIT RESOURCES LIMITED

Report on the financial report

Opinion

We have audited the financial report of Orbit Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We have conducted our audit in accordance with Australian Auditing Standards. 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 auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical requirements in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

These matters were 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 these matters. In addition to the matter described in the material uncertainty related to going concern section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Exploration and evaluation assets (*refer note 13)* The Group operates as an exploration entity and as such its primary activities entail expenditure focussed on the exploration for and evaluation of economically viable mineral deposits. These activities currently relate to several projects areas in the Lachlan Fold Belt in New South Wales. All exploration and evaluation activity is expensed as incurred. However, acquisition costs associated with the Group's projects are capitalised and carried as non current assets within the statement of financial position. The carrying value of capitalised acquisition costs for exploration assets is subjective and is based on the Group's intention and ability, to continue exploration in the relevant area of interest. The carrying value may also be affected by the results of ongoing exploration activity indicating that the mineral reserves and resources may not be commercially viable for extraction. This creates a risk that the asset value included within the financial statements at 30 June 2026 of $6,330,758 may not be recoverable.	Our audit procedures included: • ensuring the Group's continued right to explore for minerals in the relevant areas of interest for which acquisition costs have been capitalised including assessing documentation such as exploration and mining licences; • enquiring of management and the directors as to the Group's intentions and strategies for future exploration activity in these areas of interest and reviewing budgets and cash flow forecasts; • assessing the results of recent exploration activity to determine whether there are any indicators suggesting a potential impairment of the carrying value of the asset; • assessing the Group's ability to finance the planned exploration and evaluation activity; and • assessing the adequacy and accuracy of the disclosures made by the Group in the financial report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors' responsibilities for the financial report

The directors of the Company are responsible for the preparation of:

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with the Australian Accounting Standards and the *Corporations Act 2001*; and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*; and

c) for such internal control as the directors determine is necessary to enable the preparation of:

    i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

    ii) the consolidated entity disclosure statement that is true and correct and is free from misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are 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 and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on the financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significant in the audit of the financial report of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh public interest benefits of such communication.

Report on the remuneration report

Opinion

We have audited the remuneration report included on pages 25 to 31 of the directors' report for the year ended 30 June 2026.

In our opinion, the remuneration report of Orbit Resources Limited for the year complies with section 300A of the *Corporations Act 2001*.

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 responsibility is to express an opinion on the remuneration report based on our audit conducted in accordance with Australian Auditing Standards.

DRY KIRKNESS (AUDIT) PTY LTD

B ROTHMAN
Principal

Dated: 22nd September 2026
West Perth
Western Australia

Additional Shareholder Information

1. Shares

At a general meeting on a show of hands, each member present in person or by proxy has one vote and on a poll each member present in person or by proxy, attorney or representative of a member has one vote for each fully paid share held by the member. If a member holds partly paid shares, the number of votes the member has in respect of those shares on a poll is determined as follows:

D = (A x B) / C

where:

A is the number of those shares held by the member;

B is the amount paid on each of those shares excluding any amount:

(i) paid or credited as paid in advance of a call; and

(ii) credited as paid on those shares to the extent that it exceeds the value (ascertained at the time of issue of those shares) of the consideration received for the issue of those shares;

C is the issue price of each of those shares; and

D is the number of votes attached to those shares.

At 9 September 2026, issued capital was 848,582,148 ordinary fully paid shares held by 2,621 holders. No shares are subject to escrow.

(a) 20 Largest Holders by Name of Ordinary Shares and their Share Holdings at 9 September 2026:

Rank	Name	Number of Shares	% of Issued Capital
1	DR DARKO POZDER	27,000,000	3.18%
2	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	21,185,897	2.50%
3	CITICORP NOMINEES PTY LIMITED	13,230,826	1.56%
4	MUSSETT PTY LTD	10,000,000	1.18%
5	BNP PARIBAS NOMS PTY LTD	9,749,967	1.15%
6	MR THOMAS JACOMB FOSTER & MRS TATIANA FOSTER < FOSTER FAMILY S/F A/C>	9,200,000	1.08%
7	PJ & TK WATHERSTON PTY LTD <PETESS WATHERS S/F A/C>	9,000,000	1.06%
7	CSCDE PTY LTD <BOUNDS GREEN SUPER FUND A/C>	9,000,000	1.06%
8	MR SEBASTIEN THOREZ	8,862,279	1.04%
9	GEOSAN (WA) PTY LTD <GEOSAN SUPER FUND A/C>	7,806,854	0.92%
10	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSI EDA	7,421,956	0.87%
11	MR JUNLONG LIANG	7,025,000	0.83%
12	WHITE EAGLE SUPER PTY LTD <INFINITY SUPER FUND A/C>	7,000,000	0.82%
13	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	6,783,453	0.80%
13	BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	6,649,545	0.78%
14	WALKINGTON PROPERTY NOMINEES (NO 2) PTY LTD <PETER WALKINGTON S/FUND A/C>	6,600,818	0.78%
15	B & J O'SHANNASSY MANAGEMENT PTY LTD <JOSCO PTY LTD S/F NO1 A/C>	6,599,670	0.78%
16	SWISS TRADING OVERSEAS CORP	6,200,000	0.73%
17	MR DANIEL MARTINI-PIOVANO	6,197,834	0.73%
18	SCINTILLA STRATEGIC INVESTMENTS LIMITED	6,000,000	0.71%
19	WINOA PTY LTD	6,000,000	0.71%
20	MR LEWIS ALFRED SHOTTER	5,904,734	0.70%
	Totals	**203,418,833**	**23.97%**
	Total Issued Capital	**848,582,148**	**100.00%**

(b) Distribution of Share Holders and Share Holdings at 9 September 2026

Holding Ranges	Holders	Total Units	% Issued Capital
above 0 up to and including 1,000	206	35,961	0.00%
above 1,000 up to and including 5,000	292	860,382	0.10%
above 5,000 up to and including 10,000	155	1,173,255	0.14%
above 10,000 up to and including 100,000	1,121	44,954,289	5.30%
above 100,000	847	801,558,261	94.46%
Totals	**2,621**	**848,582,148**	**100.00%**

(c) Unmarketable Parcels at 9 September 2026

	Holders	Number of Shares
Minimum $ 500.00 parcel at $ 0.016 per share	1,229	13,561,170

(d) Substantial Shareholders at 9 September 2026

There were no substantial shareholders as at 9 September 2026.

2. Unquoted Options

At 9 September 2026 there were 71,443,100 unquoted options with various exercise prices and expiry dates. No unquoted options were subject to escrow. Each option provides the right for the option holder to be issued one fully paid share by the Company, upon payment of the exercise price of each option.

Exercise Price	Expiry Date	Number of Options	Number of Holders
$0.053	30 Nov 2026	9,000,000[1]	4
$0.03	31 Dec 2026	13,933,100[2]	1
$0.026	2 July 2029	1,200,000	1
$0.0226	30 Nov 2028	9,000,000[3]	4
$0.02	24 May 2027	10,000,000[2]	1
$0.025	24 Nov 2028	10,000,000[2]	1
$0.03	24 Nov 2028	10,000,000[2]	1
$0.035	21 Oct 2028	800,000	1
$0.034	6 May 2028	7,500,000[2]	1
Total		**71,433,100**	**15**

1. 3,000,000 options owned by Jeneta Owens; 2,000,000 options owned by each of Jeremy Read, Christopher Hartley and Amanda Sparks
2. Held by Taycol Nominees Pty Ltd <211 A/c>
3. 3,000,000 options owned by Jeneta Owens; 2,000,000 options owned by each of Jeremy Read, Morrison Heights Pty Ltd and Amanda Sparks

3. Unquoted Performance Rights

Each performance right provides the right for the performance right holder to be issued one fully paid share by the Company, subject to vesting price hurdles.

At 3 September 2026 there were 2,666,666 unquoted performance rights. The performance rights automatically vest on the date that the closing price of the Company's ordinary fully paid shares equals or exceeds the vesting hurdle price. No performance rights were subject to escrow.

Vesting Hurdle Price	Expiry Date	Number of Performance Rights	Number of Holders
$0.15	18 Apr 2029	1,666,666	1
$0.25	18 Apr 2029	1,000,000	1
Totals		**2,666,666**	

EX9 Pty Ltd was the only holder of all the unquoted performance rights.

4. Mining Exploration Tenements

At 3 September 2026, the Group held the following exploration and mining licences.

Tenure	Location (all NSW)	Company's Beneficial Interest	Status
EL 5583[1]	Lewis Ponds	100%	Live
EL 8061	Gundagai South	N/A[2]	Live
EL 8420	Narraburra	100%	Live
EL 8532	Mt Aubrey	100%	Live
EL 8538	Yeoval	49%	Live
EL 8556	Copper Hill East	100%	Live
EL 8586	Gundagai North	N/A[2]	Live
EL 8889	Gundagai	N/A[2]	Live
EL 8890	Cumnock	100%	Live
EL 8901	Caledonian	100%	Live
EL 8963	Obley West	100%	Live
EL 8964	Yallundry	100%	Live
EL 8966	Mt Bulga	100%	Live
EL 8998	Gadara	N/A[2]	Live
EL 9243	Goodrich	49%	Live
EL 9258	Temora	100%	Live
EL 9506	Bingara	100%	Live
EL 9601	Cambrai	100%	Live
EL9628	Trungley	100%	Live
EL 9637	Elsmore	100%	Live

1. There is a contingent liability in respect of a finder's fee payable to the Estate of David Timms on EL5583 sale transaction or production commencement (capped at $2,000,000). Refer Note 16 for further details.
2. Sold to Gilmore Metals Pty Ltd. Transfer approved. Awaiting final registration.

5. Securities Exchange Listing

The Company's ordinary shares are listed on the Australian Securities Exchange. The Company's ASX code for quoted ordinary shares is GRL.

6. On-Market Buy Back

There is no on-market buy-back.

7. Corporate Governance Statement

In recognising the need for the highest standards of corporate behaviour and accountability, the directors of the Group support and, where practicable or appropriate, have adhered to the ASX Principles of Corporate Governance. The Group's Corporate Governance Statement was lodged separately in conjunction with the Annual Report for the year ended 30 June 2026 on the ASX and can be found on the Group's website.

8. Summary of Mineral Resources (JORC 2012) Contained Within Orbit Tenements

As of December 2025, this is the most up-to-date MRE for the Lewis Ponds Deposit and is based on 56,582.49m of diamond drilling (DD), 5848.2m of reverse circulation drilling (RC) and 2094.55m of RC/DD drilling from a total of 218 drill holes.[3]

Category	Cut-off	Resource Classification	Tonnage	AuEq	Au	Ag	Pb	Zn	Cu	Au Metal	Ag Metal	Pb Metal	Zn Metal	Cu Metal
	(AuEq g/t)[4]		(Mt)	(g/t)	(g/t)	(g/t)	%	%	%	(Koz)	(Moz)	(Kt)	(Kt)	(Kt)
Open Pit	0.67	Indicated	3.38	1.80	0.46	34.45	0.53	1.65	0.11	50.5	3.7	18	56	4
	0.67	Inferred	1.44	1.65	0.40	39.27	0.70	1.12	0.12	18.6	1.8	10	16	2
		Total	**4.82**	**1.75**	**0.45**	**35.89**	**0.58**	**1.49**	**0.11**	**69.1**	**5.6**	**28**	**72**	**6**
Underground	1.80	Indicated	5.71	3.44	1.50	50.00	1.25	2.24	0.12	275.8	9.2	71	128	7
	1.80	Inferred	6.99	3.56	1.27	68.11	1.35	2.31	0.17	285.3	15.3	94	162	12
		Total	**12.70**	**3.51**	**1.37**	**59.97**	**1.30**	**2.28**	**0.15**	**561.1**	**24.5**	**165**	**290**	**18**
Global		**Total**	**17.52**	**3.02**	**1.12**	**53.34**	**1.10**	**2.06**	**0.14**	**630.2**	**30.1**	**194**	**362**	**24**

Table 1: Lewis Ponds Gold - Silver Deposit Mineral Resource Estimate by Open Pit and Underground Resources and Resource Classification as of December, 2025. Due to the effect of rounding, the total may not represent the sum of all components.

[3] Refer market announcement (ASX: GRL) on 9 December 2025.
[4] Gold Equivalents have been calculated using the formula:
((Au grade g/t * Au price US$/oz * Au recov / 31.1035) + (Ag grade g/t * Ag price US$/oz * Ag recov / 31.1035) + (Cu grade % * Cu price US$/t* Cu recov / 100) + (Zn grade % * Zn price US$/t* Zn recov / 100) + (Pb grade % * Pb price US$/t* Pb recov / 100)) / (Au price g/t * Au recov / 31.1035) Prices in US$ of Au= $3,200/oz, Ag = $40/oz, Cu= $9,900/t, Zn = $2,700/t, Pb = 2,015/t (These prices are long-term prices and have been sourced from a range of metals analysts who provide monthly commodity price forecasts. The long-term pricing for each commodity is based on the average real consensus price from up to 19 metals analysts surveyed. The date of the survey was November 17th, 2025.) The metallurgical recoveries are based on the December 2025 flotation results (Disseminated Ore Domain) as follows: Gold = 64.7%, Silver = 71.8%, Copper = 68.9%, Zinc = 93.1% and Lead = 73.4%.).

The Narraburra Mineral Resource Estimate is set out below[5]:

Narraburra Rare Earth Oxide (REO) Mineral Resources - 4/2023[6]													
Weathered regolith (above fresh granitic bed-rock)													
Layer (domain)		JORC Resource class	Density	Cut-off TREO[1]-Ce-O_2	Tonnes	TREO[1]-Ce-O_2	Total TREO[1]	Light REO LREO[2]	Heavy REO HREO[3]	Magnet REO MREO[4]	Potentially deleterious[5]		
						Total	Total	Total	Total	Total	Th	U	
			(t/m³)	(ppm)	(Mt)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	(ppm)	
TM	(1)	Indicated	1.70	300.00	0.8		**366.80**	503.00	272.04	230.95	91.79	25.93	5.74
RMU	(2)	Indicated	1.76	300.00	5.0		**352.46**	573.29	357.63	215.66	86.26	40.42	9.96
RML	(3)	Indicated	1.80	300.00	41.7		**535.51**	810.01	469.90	340.11	131.71	37.45	12.79
ALL		Indicated		300.00	47.6	50%	**513.40**	779.86	454.69	325.17	126.25	37.56	12.37
TM	(1)	Inferred	1.70	300.00	0.7		**362.76**	528.87	296.90	231.97	89.68	29.96	5.53
RMU	(2)	Inferred	1.76	300.00	3.8		**360.77**	527.90	310.34	217.56	82.63	33.75	9.95
RML	(3)	Inferred	1.80	300.00	42.9		**500.32**	715.59	447.76	267.82	140.72	27.82	9.88
ALL		Inferred		300.00	47.4	50%	**487.18**	697.89	434.60	263.28	135.34	28.28	9.82
TM	(1)	Ind + Inf	1.70	300.00	1.5	2%	**365.01**	514.49	283.08	231.40	90.85	26.39	5.65
RMU	(2)	Ind + Inf	1.76	300.00	8.8	9%	**356.06**	553.61	337.13	216.48	84.69	37.53	9.96
RML	(3)	Ind + Inf	1.80	300.00	84.7	89%	**517.67**	762.15	458.68	303.46	136.28	32.57	11.31
ALL		**Ind + Inf**		**300.00**	**94.9**		**500.31**	**738.95**	**444.66**	**294.28**	**130.79**	**32.93**	**11.10**

***Table 2**: Narraburra Mineral Resource Estimation figures.*

JORC (2012 Edition) resource classification was based on individual block average sample distances (D) and number of sample points (P) saved during grade estimation. The criteria used was to classify all blocks with D≤240m as Indicated and all other blocks as Inferred. These classifications were validated visually to ensure each class formed a contiguous zone.

[5] Formulas are as follows:
1 Total REO (TREO) = Total REOs + Yttrium oxide ((La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3 + Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3) + Y2O3)
2 Total light REO (LREO) = Total light REOs (La2O3 + CeO2 + Pr6O11 + Nd2O3 + Sm2O3)
3 Total heavy REO (HREO) = Total heavy REOs + Yttrium oxide ((Eu2O3 + Gd2O3 + Tb4O7 + Dy2O3 + Ho2O3 + Er2O3 + Tm2O3 + Yb2O3 + Lu2O3) + Y2O3)
4 Total permanent magnet REO (MREO) = Total permanent magnet REOs (Pr6O11 + Nd2O3 + Tb4O7 + Dy2O3)
5 Th and U are typically associated with REO deposits and may be deleterious due to their radioactivity.

[6] Refer market announcements (ASX: GRL) on 19 April 2023 and 21 April 2023.

The Mt Aubrey and Yeoval Mineral Resource Estimates are set out below:

Table 3

Project	JORC Resource class	Tonnes (Mt)	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)	Cu (%)	Contained Au (koz)	Contained Ag (moz)	Contained Zn (kt)	Contained Pb (kt)	Contained Cu (kt)
Mt Aubrey	Inferred	1.21	1.61	-	-	-	-	62	-	-	-	-
Yeoval	Inferred	12.80	0.14	2.20	-	-	0.38	58	0.9	-	-	49

Some rounding may occur.
Mt Aubrey and Yeoval are as reported in Orbit Resources Prospectus lodged on 29 October 2019