C29 METALS

Annual Report

For the year ended 30 June 2026

DIRECTORS

Mr Jamie Myers	Executive Chairman
Ms Ailsa Osborne	Executive Director
Mr David Lees	Non-Executive Director

COMPANY SECRETARY

Ms Ailsa Osborne

REGISTERED AND PRINCIPAL OFFICE

1 Penn Lane,
Hammond Park WA 6164
Telephone (08) 6102 8072

Website www.c29metals.com.au

POSTAL ADDRESS

PO Box 3310
Success WA 6949

AUDITORS

RSM Australia Partners
Level 32, 2 The Esplanade
Perth WA 6000

SHARE REGISTER

Computershare Investor Services Pty Limited
Level 17, 221 St Georges Terrace
Perth WA 6000
Telephone: +1300 850 505

C29 Metals Limited shares are listed on the Australian Securities Exchange (ASX code: C29)

ACN	645 218 453
ABN	47 645 218 453
ASX Code	C29

In this report, the following definitions apply:

"Board" means the Board of Directors of C29 Metals Limited

"C29 Metals" or the "Company" means C29 Metals Limited ABN 47 645 218 453

CONTENTS

FOR THE YEAR ENDED 30 JUNE 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of C29 Metals Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

DIRECTORS

The following persons were directors of C29 Metals Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Director	Position	Appointed	Resigned
Jamie Myers	Executive Chairman Executive Director Non-Executive Director	4 February 2026 1 November 2024 30 November 2022	
Ailsa Osborne	Executive Director	8 July 2026	
David Lees	Non-Executive Director Non-Executive Chairman	4 February 2026 1 July 2021	
Shannon Green	Managing Director	15 March 2024	8 July 2026

PRINCIPAL ACTIVITIES

The principal activity of the consolidated entity during the year was the exploration for the purposes of discovering and developing resource projects.

DIVIDENDS

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

REVIEW OF OPERATIONS

Details of the Company Projects and activities is provided below.

Sampsons Tank Project, New South Wales

Background

The Company is targeting high-grade deformed and remobilized Besshi-type volcanic associated massive sulphide (VAMS) Cu-Au deposits. The project sits in an emerging high-grade copper district and shares key geological, geophysical, and geochemical analogous to the nearby Tritton Cu Mine, Collerina Cu, Tottenham Cu and Iron Duke Cu projects.

Exploration Activities

During the year the Company undertook a full geological review of the Sampsons Tank Copper & Gold Project. Detailed planning to enable the commencement of next stage exploration work is currently underway.

Mayfield Project, Queensland

Background

The Mayfield Project is located approximately 150 km South-East of Mount Isa within the Mary Kathleen Zone of the Eastern Succession. The project area consists of a single large tenement and a smaller single block, with a combined area of 91 km2, EPM19483 Mayfield.

On 22 October 2025, following a comprehensive geological revied the Company announced its intention to relinquish the Mayfield Project to the Queensland Department of Natural Resources. Prior to completion of the relinquishment and as announced on 28 July 2026, the Company entered into a binding tenement sale agreement (TSA) with Discovery Ridge Pty Ltd (Discovery Ridge), to sell 100% of the Company's interest in EPM 19483, comprising the Mayfield Project.

The consideration comprises:

(a) a non-refundable cash payment of $50,000 on execution of the TSA;
(b) $50,000 in cash upon completion of the TSA; and
(c) if Discovery Ridge (or any related group company) completes an initial public offering (IPO) or enters into a transaction in respect of the Mayfield Project with an entity listed on the ASX (or entity proposing to list on the ASX) (ListCo), the Company will receive $100,000 worth of fully paid ordinary shares in Discovery Ridge (or any related group company) at the IPO issue price, or in the relevant ListCo at the issue price applicable to the ListCo transaction.

FINANCIAL POSITION

The company made a loss after tax for the year of $1,613,147 (2025 Restated: loss $3,704,025). Cash reserves were $536,986 (30 June 2025: $1,048,472) representing a decrease of 511,486

CORPORATE ACTIVITIES

On 2 July 2025, the Company announced following a strategic review the Company would be exiting Kazakhstan.

On 22 October 2025, the Company announced following a comprehensive geological revied the Company announced its intention to relinquish the Mayfield Project to the Queensland Department of Natural Resources.

On 25 November 2025, the Company held its Annual General Meeting of Shareholders. All the resolutions considered at the meeting were carried by poll.

On 4 February 2026, the Company announced that Mr Jamie Myers is appointed as Executive Chairman of the Board with Mr David Lees continuing on the Board as a Non-Executive director

On 30 April 2026, the Company announced it had entered into binding agreements with Australian Private Company Cancun Gold Pty Ltd to acquire an 80% interest, with the right to acquire a further 10% interest, in seven exploration licence applications across three copper and gold project areas in Namibia, Southern Africa.

On 6 May 2026, the Company issued a total of 43,547,043 fully paid ordinary shares (Shares), to raise a total of $1,045,129 (before costs), were issued pursuant to the Company's placement capacity broken down as follows;

- 26,128,235 Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1 and
- 17,418,808 Placement Shares were be issued pursuant to the Company placement capacity under Listing Rule 7.1A.

On 24 June 2026, the Company held a General Meeting of shareholders, at which the resolution for the Ratification of Prior Issue of Placement Shares under listing rule 7.1 and 7.1A were considered and carried by poll.

EVENTS SUBSEQUENT TO REPORTING DATE

On 2 July 2026, the Company announced that it had terminated the Acquisition Agreement on the basis that the due diligence investigations undertaken by C29 in relation to the Projects have not, in its absolute discretion, been satisfied and therefore the condition precedent to completion of the Acquisition set out in clause 8(b) of the Acquisition Agreement has not been satisfied.

On 8 July 2026, the Company announced the resignation of Mr Shannon Green as Managing Director and the Appointment of Ms Ailsa Osborne as Executive Director.

On 8 July 2026, the Company issued a total of 6,250,000 fully paid ordinary shares (Shares) on the conversion of the Director Loan as approved by shareholders at the General Meeting held on 24 June 2026

On 28 July 2026, the Company announced it had entered into a binding tenement sale agreement (TSA) with Discovery Ridge Pty Ltd (Discovery Ridge), to sell 100% of the Company's interest in EPM 19483, comprising the Mayfield Project.

On 31 August 2026, the Company announced that it has received binding commitments from sophisticated and professional investors to raise $2,400,000 through a placement of 200,000,000 fully paid ordinary shares in the capital of the Company at an issue price of $0.012 each.

There have been no other transactions or events of a material and unusual nature likely, in the opinion of the Directors of the Company, to significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

Information on likely developments in the operations of the consolidated entity and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the consolidated entity.

MATERIAL BUSINESS RISKS

The Company's exploration and evaluation operations will be subject to the normal risks of mineral exploration. The material business risks that may affect the Company are summarised below.

Future capital raisings

The Company's ongoing activities may require substantial further financing in the future. The Company will require additional funding to continue its exploration and evaluation operations on its projects with the aim to identify economically mineable reserves and resources. Any additional equity financing may be dilutive to shareholders, may be undertaken at lower prices than the current market price and debt financing, if available, may involve restrictive covenants which limit the Company's operations and business strategy. Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

Exploration risk

The success of the Company depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities. Exploration on the Company's existing tenements may be unsuccessful, resulting in a reduction in the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the tenements. The exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions.

Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability. If the level of operating expenditure required is higher than expected, the financial position of the Company may be adversely affected.

Feasibility and development risks

It may not always be possible for the Company to exploit successful discoveries which may be made in areas in which the Company has an interest. Such exploitation would involve obtaining the necessary licences or clearances from relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to further exploitation may require participation of other companies whose interests and objectives may not be the same as the Company's. There is a complex, multidisciplinary process underway to complete a feasibility study to support any development proposal. There is a risk that the feasibility study and associated technical works will not achieve the results expected. There is also a risk that, even if a positive feasibility study is produced, the project may not be successfully developed for commercial or financial reasons.

Regulatory risk
The Company's operations are subject to various Commonwealth, State and Territory and local laws and plans, including those relating to mining, prospecting, development permit and licence requirements, industrial relations, environment, land use, royalties, water, native title and cultural heritage, mine safety and occupational health. Approvals, licences and permits required to comply with such rules are subject to the discretion of the applicable government officials.

No assurance can be given that the Company will be successful in maintaining such authorisations in full force and effect without modification or revocation. To the extent such approvals are required and not retained or obtained in a timely manner or at all, the Company may be limited or prohibited from continuing or proceeding with exploration. The Company's business and results of operations could be adversely affected if applications lodged for exploration licences are not granted. Mining and exploration tenements are subject to periodic renewal. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

Mineral resource estimate risk
Mineral resource estimates are expressions of judgement based on knowledge, experience and industry practice. These estimates were appropriate when made but may change significantly when new information becomes available. There are risks associated with such estimates. Mineral resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the Company's future plans and ultimately its financial performance and value. Gold, copper, and Uranium metal price fluctuations, as well as increased production costs or reduced throughput and/or recovery rates, may render resources containing relatively lower grades uneconomic and may materially affect resource estimations.

Environmental risk
The operations and activities of the Company are subject to the environmental laws and regulations of Australia and Kazakhstan. As with most exploration projects and mining operations, the Company's operations and activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its operations and activities to the highest standard of environmental obligation, including compliance with all environmental laws and regulations. The Company is unable to predict the effect of additional environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area. However, there can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Company to incur significant expenses and undertake significant investments which could have a material adverse effect on the Company's business, financial condition and performance.

ENVIRONMENTAL REGULATION

The consolidated entity holds participating interests in a number of mining and exploration tenements. The various authorities granting such tenements require the tenement holder to comply with the terms of the grant of the tenement and all directions given to it under those terms of the tenement. There were no breaches of these regulations during the 2026 financial year.

DIRECTOR AND COMPANY SECRETARY INFORMATION

Mr Jamie Myers | Executive Director

Appointed 30 November 2022, Appointed Executive Director 1 November 2024, Appointed Executive Chairman 4 February 2026

Qualifications: *Nil*
Other current directorships: *Nil*
Former directorships (last 3 years): Alice Queen Limited (ASX:AQX)
Interests in Shares and Options over Shares in the Company: 19,916,667 shares and 1,500,000 options held indirectly

Mr Myers has over 15 years in equities dealing and corporate advisory experience. Previously the co-founder and Executive Director of iiZen Equites before a corporate exit to Paterson's Securities, Mr Myers has held equity advisory roles at iiZen Equities, Paterson's Securities and Ord Minnett Limited and is Founder and Executive Director of Molo Capital. Mr Myers has extensive small cap experience and will be valuable to the Company as it proceeds to develop its asset.

Ms Ailsa Osborne | Executive Director and Company Secretary

Appointed Executive Director 8 July 2026, appointed Company Secretary 4 June 2024

Qualifications: CPA, BComm Accounting and Business Law, and a Graduate Diploma of Applied Corporate Governance and Risk Management
Other current directorships: XLR8 Metals Limited
Former directorships (last 3 years): Nil
Interests in Shares and Options over Shares in the Company: 130,000 shares and 1,000,000 options held indirectly

Ms Osborne has more than 20 years' experience as a financial professional, including more than 15 years in the resource industry in Australia and internationally. Ms Osborne has held CFO and Company Secretary roles with a number of ASX listed companies.

Mr David Lees | Non-Executive Director

Appointed Non-Executive Chairman 1 July 2021, Appointed Non-Executive Director 4 February 2026

Qualifications: Bachelor of Economics, Post graduate Diploma in Applied Finance and Investment (FINSIA)
Other current directorships: Nil
Former directorships (last 3 years): Sultan Resources Limited (ASX: SLZ)
Interests in Shares and Options over Shares in the Company: 141,667 fully paid ordinary shares and 500,000 options held indirectly

Mr Lees has over 20 years' experience in the Australian financial services industry starting his career as a stockbroker before moving into investment and funds management. These roles have given David extensive experience in capital markets with a diverse skillset covering investment management, business development and corporate governance.

MEETINGS OF DIRECTORS

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

Director	Directors' meetings	
	Held while in office	Attended
Shannon Green	2	2
Jamie Myers	2	2
David Lees	2	2

During the year the Directors held a number of informal meetings, with 20 formal resolutions made by way of circular resolution for the year.

REMUNERATION REPORT (Audited)

The report details the nature and amount of remuneration for the Key management personnel of C29 Metals Limited in accordance with the requirements of the Corporations Act 2001 and its Regulations. It also provides the remuneration disclosures required by Aus 25.4 to Aus 25.7.2 of AASB 124 Related Party Disclosures, which have been transferred to the Remuneration report in accordance with Corporations regulation 2M.6.04. For the purposes of this report, the term "executive" encompasses all directors of the Company.

Remuneration consists of a fixed remuneration and a long-term incentive portion as considered appropriate. The Board believes that options are an effective remuneration tool which preserves the cash reserves of the company whilst providing valuable remuneration.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Executive service agreements
- Non-executive director service contracts
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The Board has structured a remuneration framework that is market competitive and complementary to the reward strategy of the consolidated entity and company.

The reward framework is designed to align rewards to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:

- focus on sustained growth in shareholder wealth through growth in share price, and delivering constant or increasing return on assets as well as focusing the directors on key non-financial drivers of value; and
- attracting and retains high calibre executives.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors' remuneration

Non-executive directors' fees are paid within an aggregate limit which is approved by the shareholders from time to time. Retirement payments, if any, are agreed to be determined in accordance with the rules set out in the Corporations Act at the time of the Directors retirement or termination. Non-Executive Directors remuneration may include an incentive portion of bonuses and/or options as considered appropriate by the Board, which may be subject to shareholder approval in accordance with the ASX listing rules.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers the amount of director fees being paid by comparable companies with similar responsibilities and the experience of the non-executive directors when undertaking the annual review process.

The Company determines the maximum amount for remuneration, including thresholds for share-based remuneration, for directors by resolution. Currently, the maximum amount of remuneration allocated to all non-executive directors approved by shareholders is $300,000. Further details regarding components of director and executive remuneration are provided in the notes to the financial statements.

Executive remuneration

In determining the level and make up of executive remuneration, the Board negotiates a remuneration to reflect the market salary for a position and individual of comparable responsibility and experience. Due to the limited size of the Company and of its operations and financial affairs, the use of a separate remuneration committee is not considered appropriate. Remuneration is regularly compared with the external market by participation in industry surveys and during recruitment activities generally. If required, the Board may engage an external consultant to provide independent advice in the form of a written report detailing market levels of remuneration for comparable executive roles.

Company performance, shareholder wealth and director and executive remuneration
The remuneration policy has been tailored to increase goal congruence between shareholders, directors and executives. The achievement of this aim has been through the issue of options to directors to encourage the alignment of personal and shareholder interests. The recipients of the options are responsible for growing the Company and increasing shareholder value. If they achieve this goal, the value of the options granted to them will also increase. Therefore, the options provide an incentive to the recipients to remain with the Company and to continue to work to enhance the Company's value.

Use of remuneration consultants
The Company has not made use of remuneration consultants during the current or prior financial years.

Voting and comments made at the company's 25th November 2025 Annual General Meeting ('AGM')
On 25 November 2025 the Remuneration Report was approved unanimously on poll. The poll results were 93.42% in support of the adoption of the remuneration report for the year ended 30 June 2025. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

30 June 2026	Short Term Employment Benefits		Post Employment Benefits	Termination Benefits	Equity Settled Payments	Total
	Salary & Fees $	Bonus $	Super-annuation $	Salary $	Options $	$
Directors						
David Lees	62,833	-	7,540	-	-	70,373
Jamie Myers	162,962	-	18,000	-	-	180,962
Shannon Green (i)	301,692	-	30,000	-	-	331,692
Total Remuneration	527,487	-	55,540	-	-	583,027

(i) Mr Green resigned effective immediately on 8 July 2026

30 June 2025	Short Term Employment Benefits		Post Employment Benefits	Termination Benefits	Equity Settled Payments	Total
	Salary & Fees $	Bonus $	Super-annuation $	Salary $	Options $	$
Directors						
David Lees	72,000	-	8,280	-	28,850(i)	109,130
Jamie Myers	121,910	-	13,033	-	86,550(i)	221,493
Shannon Green	300,180	18,866(ii)	30,000	-	115,400(i)	464,446
Total Remuneration	494,090	18,866	51,313	-	230,800	795,069

(i) On 28 January 2025, C29 Metals issued a total of 4,000,000 Options to Directors based upon the approval from shareholders at the Annual General Meeting. The options issued comprised 1,500,000 options to Jamie Myers, 500,000 options to David Lees and 2,000,000 options to and Shannon Green in accordance with section 208 of the Corporations Act and Listing Rule 10.11.
(ii) Mr Green was paid a bonus of $18,866 in recognition of the extended time spent in Kazakhstan during the year.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
	2026 %	2025 %	2026 %	2025 %	2026 %	2025 %
Directors						
David Lees	100	74	-	-	-	26
Jamie Myers	100	58	-	-	-	42
Shannon Green	100	69	-	4	-	26

Executive service agreements (ESA)

Remuneration and other terms of employment for key management personnel are formalised in the Executive Service Agreements (ESA). Details of these agreements are as follows:

Name:	Shannon Green
Title:	Managing Director
Agreement commenced:	15 March 2024
Details:	$275,000 per year plus statutory superannuation

Termination by the Company

The Company may terminate the Executives employment without reason, by giving six (6) months' written notice and making a payment equal to six (6) months' salary, or immediately if the Executive is convicted of any major criminal offence which brings the Company or its related body corporate into disrepute. The Company may otherwise terminate the Executive by giving one (1) month's written notice if the Executive:

(i) is or becomes incapacitated by illness or injury for a period of two consecutive months (or any periods aggregating to two months in 12 months);
(ii) is or becomes unsound of mind;
(iii) commits any serious or persistent breach of any of the provisions contained in the Executive Service Agreement (ESA)that are not remedied within 14 days;
(iv) is absent in, or demonstrates incompetence with regard to the performance of the Executive's duties under the ESA, or is neglectful of any duties under the ESA or otherwise does not perform all duties under this Agreement in a satisfactory manner, (provided the Executive is provided with a reasonable opportunity to remedy the specific matters complained of by the Board);
(v) commits or becomes guilty of any Gross Misconduct; or
(vi) refuses or neglects to comply with any lawful reasonable direction or order by the Company.

Termination by the Executive

The Executive may at their discretion, terminate the ESA if:

(i) The Company commits any serious of persistent breach of the provisions contained in the ESA and the breach is not remedied within 28 days; or
(ii) by giving three (3) months' written notice to the Company.

Expenses

The Company will reimburse the Executive for all reasonable expenses incurred by them in the performance of all duties in connection with the business of the Company.

The EAS otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

Name:	Jamie Myers
Title:	Executive Director
Agreement commenced:	1 November 2024
Details:	$150,000 per year plus statutory superannuation
Term	12 months

Termination by the Company
The Company may terminate the Executives employment without reason, by giving six (6) months' written notice and making a payment equal to six (6) months' salary, or immediately if the Executive is convicted of any major criminal offence which brings the Company or its related body corporate into disrepute. The Company may otherwise terminate the Executive by giving one (1) month's written notice if the Executive:

(i) is or becomes incapacitated by illness or injury for a period of two consecutive months (or any periods aggregating to two months in 12 months);
(ii) is or becomes unsound of mind;
(iii) commits any serious or persistent breach of any of the provisions contained in the Executive Service Agreement (ESA)that are not remedied within 14 days;
(iv) is absent in, or demonstrates incompetence with regard to the performance of the Executive's duties under the ESA, or is neglectful of any duties under the ESA or otherwise does not perform all duties under this Agreement in a satisfactory manner, (provided the Executive is provided with a reasonable opportunity to remedy the specific matters complained of by the Board);
(v) commits or becomes guilty of any Gross Misconduct; or
(vi) refuses or neglects to comply with any lawful reasonable direction or order by the Company.

Termination by the Executive
The Executive may at their discretion, terminate the ESA if:

(i) The Company commits any serious of persistent breach of the provisions contained in the ESA and the breach is not remedied within 28 days; or
(ii) by giving three (3) months' written notice to the Company.

Expenses
The Company will reimburse the Executive for all reasonable expenses incurred by them in the performance of all duties in connection with the business of the Company.

The EAS otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

Non-executive director service contracts

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 term of appointment of all non-executive directors is subject to re-nomination and re-election and Annual General Meetings and all non-executive directors are expected to serve a minimum term of three years. There is no notice period required by non-executive directors and non-executive directors are not entitled to annual or long service leave benefits.

Details of these agreements are as follows:

Name:	David Lees
Title:	Non-Executive Director
Agreement commenced:	1 February 2026
Details:	$50,000 per year plus statutory superannuation

The term of each Director is open to the extent that they hold office subject to retirement by rotation, as per the Company's Constitution, at each AGM and are eligible for re-election as a Director at the meeting. Appointment shall cease automatically in the event that the Director gives written notice to the Board, or the Director is not re-elected as a Director by the shareholders of the Company. There are no entitlements to termination or notice periods.

Share-based compensation

Issue of shares

There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Options

No options were issued to Directors as compensation during the financial year ended 30 June 2026.

Additional information

The earnings of the consolidated entity for the five years to 30 June 2026 are summarised below:

	2026 $	2025 Restated $	2024 $	2023 $	2022 $
(Loss) before income tax	(1,613,147)	(3,704,025)	(3,421,399)	(2,642,035)	(1,002,239)
(Loss) after income tax	(1,613,147)	(3,704,025)	(3,421,399)	(2,642,035)	(1,002,239)
Share price at financial year end ($) *	0.020	0.020	0.072	0.085	0.11
Loss per share (cents per share)	(0.89)	(2.27)	(5.23)	(6.01)	(3.42)

Additional disclosures relating to key management personnel

Shareholding

The movement during the reporting period in the number of ordinary shares in C29 Metals Limited held directly, indirectly or beneficially, by each key management personnel including their related parties, is as follows:

	Held at start of the year or date of appointment number	Granted as compensation number	Purchases number	Other number	Held at the end of the year number
Directors					
David Lees	141,667	-	-	-	141,667
Jamie Myers	4,400,000	-	7,266,667	-	11,666,667
Shannon Green[1]	-	-	-	-	-
	4,541,667	-	7,266,667-	-	11,808,334

1. Shannon Green resigned effective immediately 8 July 2026

Options
The movement during the reporting period in the number of options in C29 Metals Limited held directly, indirectly or beneficially, by each key management personnel including their related parties, is as follows:

	Held at start of the year or date of appointment number	Granted as compensation number	Expired / Lapsed number	Other Number	Held at the end of the year number	Vested and exercisable Number
Directors						
David Lees	1,700,000	-	1,200,000	-	500,000	500,000
Jamie Myers	2,250,000	-	750,000	-	1,500,000	1,500,000
Shannon Green[1]	3,500,000	-	1,500,000		2,000,000	2,000,000
	7,450,000	-	3,450,000	-	4,000,000	4,000,000

1. Shannon Green resigned effective immediately 8 July 2026

Other transactions with key management personnel and their related parties

During the year the Company entered into entered into a convertible loan agreement with a Director under the following terms:
- Amount: $150,000
- Conversion Price: convertible on the same terms and conditions as the next capital raise,
- Interest: 0%
- Maturity: 30 June 2026

On 8 July 2026, the Company issued a total of 6,250,000 fully paid ordinary shares on the conversion of the Director Loan, issue of the securities were approved by shareholders at the General Meeting held on 24 June 2026.

There have been no other transactions with key management personnel and their related parties.

- End of Remuneration Report -

SHARES UNDER OPTION

There were no unissued ordinary shares of C29 Metals Limited under option outstanding at 30 June 2026.

SHARES ISSUED ON THE EXERCISE OF OPTIONS

There were no ordinary shares of C29 Metals Limited issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

INDEMNITY AND INSURANCE OF OFFICERS

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

INDEMNITY AND INSURANCE OF AUDITOR

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

NON-AUDIT SERVICES

There were no other non-audit services provided during the financial year by the auditor.

There are no officers of the company who are former partners of RSM Australia Partners.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

AUDITOR

RSM Australia Partners continues in office in accordance with section 327 of the Corporations Act 2001.

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

On behalf of the Directors,

Jamie Myers | Executive Chairman
24 September 2026

RSM Australia Partners

Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000
GPO Box R1253 Perth WA 6844

T +61 (0) 8 9261 9100

www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of C29 Metals Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) Any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA

AWhyte

ALASDAIR WHYTE
Partner

Perth, WA
Dated: 24 September 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Notes	30 Jun 2026 $	30 Jun 2025 restated $
Revenue			
Other income	5	2,167	43,744
Expenses			
Compliance and regulatory costs		(51,434)	(77,471)
Consulting and professional fees		(175,599)	(244,896)
Employee benefits	6	(889,674)	(684,778)
Advertising and investor relations		(81,285)	(222,659)
Exploration expense		(140,563)	(1,904,812)
Auditors' remuneration		(46,054)	(42,584)
Share based payments expense	15	-	(256,410)
Legal fees		(153,966)	(49,377)
Other expenses	6	(99,138)	(263,422)
Finance costs		(2,601)	(1,360)
Gain on convertible debt		25,000	-
Loss before income tax expense		(1,613,147)	(3,704,025)
Income tax expense	7	-	-
Loss after income tax expense		(1,613,147)	(3,704,025)
Items that may be reclassified subsequently to profit or loss			
Foreign exchange translation		(57,258)	58,336
Other comprehensive income for the year, net of tax		(57,258)	58,336
Total comprehensive loss for the year attributable to the owners of C29 Metals Limited		(1,670,405)	(3,645,689)
Earnings per share for loss attributable to the owners ofC29 Metals Limited			
Basic (loss) per share (cents per share)	30	(0.89)	(2.27)
Diluted (loss) per share (cents per share)	30	(0.89)	(2.27)

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	30 Jun 2026 $	30 Jun 2025 Restated $	30 Jun 2024 Restated $
Assets				
Current assets				
Cash and cash equivalents	8	536,986	1,048,472	2,227,636
Restricted cash	9	221,791	-	60,488
Other receivables	10	66,554	5,627	34,316
Prepayment		46,938	46,520	38,456
Other current assets		1,046	6,281	5,363
Total current assets		873,315	1,106,900	2,366,259
Non-current assets				
Plant and equipment	11	53,444	69,849	51,089
Intangible assets		-	11,562	6,250
Total non-current assets		53,444	81,411	57,339
Total assets		926,759	1,188,311	2,423,598
Liabilities				
Current liabilities				
Trade and other payables	12	363,555	72,969	211,805
Provisions	13	58,477	18,869	6,911
Borrowings	14	143,105	23,900	15,471
Total current liabilities		565,137	115,738	234,187
Total liabilities		565,137	115,738	234,187
Net assets		361,622	1,072,573	2,189,411
Equity				
Issued capital	16	16,718,069	15,758,615	13,536,639
Reserves	17	1,334,895	1,392,153	1,026,942
Accumulated losses		(17,691,342)	(16,078,195)	(12,374,170)
Total equity		361,622	1,072,573	2,189,411

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

CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	30 Jun 2026 $	30 Jun 2025 Restated $
Cash flows from operating activities			
Other receipts		73,778	181
Payments to suppliers and employees		(1,349,113)	(1,428,473)
Payments for exploration expenditure		(307,960)	(1,925,001)
		(1,583,295)	(3,353,293)
Interest received		7,402	33,288
Interest and other finance costs paid		(2,601)	(1,360)
Net cash flows used in operating activities	29	(1,578,494)	(3,321,365)
Cash flows from investing activities			
Payments for plant and equipment		-	(81,639)
Purchase of intangible asset		-	(6,250)
Net cash disposed		(37,304)	-
Net cash flows used in investing activities		(37,304)	(87,889)
Cash flows from financing activities			
Proceeds from share issue		1,045,129	2,450,000
Proceeds from issue of convertible debt		150,000	-
Proceeds from borrowings		35,293	-
Repayment of borrowings		(41,090)	-
Share issue costs		(85,675)	(177,560)
Reclassification of funds in trust		-	(31,464)
Net cash flows from financing activities		1,103,657	2,240,976
Net (decrease) in cash and cash equivalents		(512,141)	(1,168,278)
Cash and cash equivalents at beginning of period		1,048,472	2,227,636
Effect of exchange on balances held in foreign currency		655	(10,886)
Cash and cash equivalents at end of period	8	536,986	1,048,472

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Issued Capital	Reserves	Accumulated losses	Total equity
	$	$	$	$
Balance at 1 July 2024	13,536,639	1,026,942	(7,124,481)	7,439,100
Adjustment (note 3.3)	-	-	(5,249,689)	(5,249,689)
Balance at 1 July 2024 (Restated)	13,536,639	1,026,942	(12,374,170)	2,189,411
(Loss) for the year (Restated)	-	-	(3,704,025)	(3,704,025)
Comprehensive loss for the year	-	58,336	-	58,336
Total comprehensive profit for the year	-	58,336	(3,704,025)	(3,645,689)
Transactions with owners in their capacity as owners				
Shares issued	2,450,000	-	-	2,450,000
Cost of shares issued	(228,024)	-	-	(228,024)
Employee share-based payments	-	251,250	-	251,250
Consultant share-based payments	-	5,160	-	5,160
Broker options	-	50,465	-	50,465
Balance at 30 June 2025 (Restated)	15,758,615	1,392,153	(16,078,195)	1,072,573
Balance at 1 July 2025 (Restated)	15,758,615	1,392,153	(16,078,195)	1,072,573
(Loss) for the year	-	-	(1,613,147)	(1,613,147)
Comprehensive loss for the year	-	(57,258)	-	(57,258)
Total comprehensive profit for the year	-	(57,258)	(1,613,147)	(1,670,405)
Transactions with owners in their capacity as owners				
Shares issued	1,045,129	-	-	1,045,129
Cost of shares issued	(85,675)	-	-	(85,675)
Balance at 30 June 2026	16,718,069	1,334,895	(17,691,342)	361,622

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

C29 METALS

CONTENTS

1. CORPORATE INFORMATION

C29 Metals Limited ("C29 Metals" or the "Company") is a company domiciled in Australia. The address of the Company's registered office is 1 Penn Lane, Hammond Park, Western Australia.

The Company is a for-profit entity and is primarily involved in identifying and investing in mineral exploration assets and conducting exploration activities on those assets.

2. STATEMENT OF MATERIAL ACCOUNTING POLICIES

The material accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1. Adoption of new and amended accounting standards

The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period, and determined that there was no material impact on its financial statements in the current reporting year.

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

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

2.2. Basis of preparation

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001. The financial statements comply with International Financial Reporting Standards ("IFRS") adopted by the International Accounting Standards Board ("IASB"). C29 Metals Limited is a for-profit entity for the purpose of preparing the financial statements.

The financial statements are authorised for issue on 24 September 2026 by the directors of the Company.

2.3. Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

2.4. Going concern

The Financial Report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group incurred a loss for the year of $1,613,147 and had net cash outflows from operating and investing activities of $1,578,494 and $37,304 respectively for the year ended 30 June 2026. The Group is in a current net asset position of $308,178 and has equity of $361,622.

The ability of the Group to continue as a going concern is reliant on the Company securing funds from an equity financing and managing cashflow in line with the funds raised. The Company's requirement to complete an equity raising in the near term indicates a material uncertainty that may cast significant doubt about the ability of the Group to continue as a going concern.

Subsequent to year end, the Company has taken the following steps to address its funding requirements:

- On 8 July 2026, the Company issued a total of 6,250,000 fully paid ordinary shares on the conversion of the Director Loan, reducing the Group's liabilities by $125,000.
- On 28 July 2026, the Company announced it had entered into a binding tenement sale agreement (TSA) with Discovery Ridge Pty Ltd (Discovery Ridge) to sell 100% of the Company's interest in EPM 19483, comprising the Mayfield Project, for total consideration of $100,000 cash, of which $50,000 has been received to date.
- On 31 August 2026, the Company announced that it had received binding commitments from sophisticated and professional investors to raise $2,400,000 through a placement of 200,000,000 fully paid ordinary shares at an issue price of $0.012 each, subject to shareholder approval.

At the date of signing these financial statements and as part of the normal activities of the Company, the Company had engaged with several of its largest shareholders in respect to the Company's ongoing funding requirements. The Company is mindful of its continuous disclosure obligations under the listing rules of the Australian Securities Exchange (ASX) and the Corporations Act (2001) and will make the appropriate disclosure when it is in a position to do so.

Based on the status of the planned equity financing, the binding funding commitments received, and the Group's cash flow forecasts, the directors are satisfied that the going concern basis of preparation is appropriate.

However, should any of the matters and uncertainties detailed above not be successfully concluded, including obtaining shareholder approval for the $2,400,000 placement, the Group may be unable to continue as a going concern and it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements.

The financial statements do not include any further adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.

2.5. *Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

2.6. *Parent entity information*

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 26.

2.7. *Principles of consolidation*

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of C29 Metals Limited ('company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. C29 Metals Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity' or 'the Group'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.
Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides

evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

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

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

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

2.8. Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

2.9. Revenue recognition

The consolidated entity recognises revenue as follows:

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Interest income

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

2.10. Income tax

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or

- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

2.11. Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

2.12. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.13. Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of plant and equipment (excluding land) over their expected useful lives as follows:

Plant and equipment	5 years
Computer equipment	3-5 years
Vehicles	5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

2.14. Exploration and evaluation

Exploration and evaluation costs for each area of interest in the early stages of project life are expensed as they are incurred.

Acquisition costs will be assessed on a case-by-case basis and, if appropriate, they will be capitalised. These acquisition costs are carried forward only if the rights to tenure of the area of interest are current and either:

- they are expected to be recouped through successful development and exploitation of the area of interest or;
- the activities in the area of interest at the reporting date have not 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.

Accumulated acquisition costs in relation to an abandoned area are written off in full to the statement of profit or loss and other comprehensive income in the year in which the decision to abandon the area is made.

The carrying values of acquisition costs are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. Where a decision has been made to proceed with development in respect of an area of interest the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development.

2.15. Borrowings / Convertible Loan

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled, or expired.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, in which case they are classified as non-current liabilities.

Convertible Notes

Convertible notes are regarded as compound instruments, consisting of a liability component and an equity component. At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished on conversion or maturity of the notes.

The remainder of the proceeds is allocated to the conversion option, which is recognised and included in equity (or as a derivative liability, if the conversion option does not meet the "fixed-for-fixed" criterion — e.g. where the conversion ratio is variable or denominated in a currency other than the entity's functional currency). Transaction costs are apportioned between the liability and equity components in proportion to the allocation of proceeds.

The equity component is not remeasured in subsequent periods. Where the conversion option is instead classified as a derivative liability, it is remeasured at fair value through profit or loss at each reporting date.

Interest, gains and losses relating to the financial liability component are recognised in profit or loss. On conversion, the liability is reclassified to equity, and no gain or loss is recognised.

Where the conversion feature of the convertible notes does not satisfy the "fixed-for-fixed" criterion (the number of shares to be issued on conversion varies, rather than being fixed relative to a fixed amount of cash), the conversion option does not qualify for equity classification. Accordingly, the convertible notes are accounted for in their entirety as a financial liability, rather than as a compound instrument with separate liability and equity components.

The convertible notes are designated as, or otherwise required to be measured at, fair value through profit or loss (FVTPL) in their entirety, including both the debt host and the embedded conversion feature. On initial recognition, the convertible notes are measured at fair value, with transaction costs expensed to profit or loss as incurred (rather than capitalised, as would be the case for instruments measured at amortised cost).

At each reporting date, the convertible notes are remeasured to fair value, with changes in fair value recognised in profit or loss for the period. Where the Group has designated the liability at FVTPL, any portion of the fair value change attributable to changes in the Group's own credit risk is recognised in other comprehensive income, unless this would create or enlarge an accounting mismatch in profit or loss, in which case the entire fair value movement is recognised in profit or loss.

The convertible notes are classified as current or non-current based on the contractual maturity of the instrument and any conversion or redemption rights exercisable by the holder within 12 months of the reporting date.

On conversion, the notes are derecognised at their fair value immediately prior to conversion, and the corresponding number of shares issued is recognised in equity at that fair value; no separate gain or loss arises on conversion itself, as the liability has already been remeasured to fair value up to that point.

2.16. Trade and other payables

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

2.17. Fair value

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

2.18. Employee benefits

Accumulation Superannuation Funds
Obligations for contributions to accumulation superannuation funds are recognised as an expense in profit or loss when they are due.

Short-Term Benefits
Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be wholly settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Long-Term Benefits
Liabilities for long service leave not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting date

2.19. Share based payments

The consolidated entity provides benefits to individuals acting as and providing services similar to employees (including Directors) of the consolidated entity in the form of share-based payment transactions, whereby individuals render services in exchange for shares or rights over shares ("Equity Settled Transactions").

There is currently an Employee Share Option Plan (ESOP) in place, which provides benefits to Directors and individuals providing services similar to those provided by an employee.

The cost of these equity settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by using the Black Scholes formula, taking into account the terms and conditions upon which the instruments were granted. In valuing equity settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of C29 Metals Limited ("Market Conditions").

The cost of the equity settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ("Vesting date"). The cumulative expense recognised for equity settled transactions at each reporting date until Vesting Date reflects (i) the extent to which the vesting period has expired and (ii) the number of awards that, in the opinion of the Directors of the consolidated entity, will ultimately vest. This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of the market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of profit or loss and other comprehensive income charge or credit for a period represents the movement in cumulative expense recognised at the beginning and end of the period. No expense is recognised for awards that do not vest, except for awards where vesting is conditional upon a market condition.

Where the terms of an equity settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of the modification.

Where an equity settled award is cancelled, it is treated as if it had vested on the date of the cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The cost of equity-settled transactions with non-employees is measured by reference to the fair value of goods and services received unless this cannot be measured reliably, in which case the cost is measured by reference to the fair value of the equity instruments granted.

2.20. Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.21. Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit or loss attributable to the owners of C29 Metals Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

2.22. Goods and services tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

2.23. New accounting standards and interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined

performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

2.24. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. Judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Note 14 – Borrowings / Convertible loan

Management has exercised judgement in determining that the convertible notes do not meet the "fixed-for-fixed" criterion under the applicable accounting standard, on the basis that the number of ordinary shares issuable on conversion varies (e.g. with the Group's share price, a variable conversion price, or a currency other than the Group's functional currency), rather than being fixed. As a result, the notes are classified in their entirety as a financial liability at fair value through profit or loss, rather than as a compound instrument with separate debt and equity components. This classification judgement has a significant effect on the amounts recognised in the financial statements, as it results in the full fair value movement of the notes being recognised through profit or loss each period, rather than a fixed equity component and amortised cost liability.

3. RESTATEMENT OF COMPARATIVES

Voluntary change in accounting policy

During the year ended 30 June 2026, the Company voluntarily changed its accounting policy for exploration and evaluation expenditure. Previously, the Company capitalised all costs directly attributable to the exploration and evaluation of mineral resources for areas of interest where the rights of tenure were current.

The New Policy

Effective 1 July 2025, the Company has adopted the following policy:

Exploration and evaluation costs for each area of interest in the early stages of project life are expensed as they are incurred.

Acquisition costs will be assessed on a case-by-case basis and, if appropriate, they will be capitalised. These acquisition costs are carried forward only if the rights to tenure of the area of interest are current and either:

- they are expected to be recouped through successful development and exploitation of the area of interest or;
- the activities in the area of interest at the reporting date have not 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.

Accumulated acquisition costs in relation to an abandoned area are written off in full to the statement of profit or loss and other comprehensive income in the year in which the decision to abandon the area is made.

The carrying values of acquisition costs are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. Where a decision has been made to proceed with development in respect of an area of interest the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development.

Reasons for the Change

The Board of Directors believes this policy provides more relevant and reliable information to users of the financial statements, as it aligns the Company with a more conservative accounting approach, reflecting the high-risk nature of early-stage exploration. This policy change ensures the Statement of Financial Position is not overstated with intangible assets whose future economic benefits are uncertain.

Impact of the Change (Retrospective Restatement)

This change in accounting policy has been applied retrospectively. The impact on the financial statements is as follows:

- **Statement of Financial Position:** Reduction in "Capitalised Exploration and Evaluation Assets" (Non-current assets) and a corresponding reduction in "Retained Earnings" (Equity) for all periods presented.
- **Statement of Profit or Loss:** Increase in "Exploration and Evaluation Expenses" in the current and comparative periods.

C29 METALS

3.1. *Statement of profit or loss and other comprehensive income*

	30 Jun 2025		30 Jun 2025
	$	$	$
	Reported	Adjustment	Restatement
Revenue			
Other income	43,744	-	43,744
Expenses			
Compliance and regulatory costs	(77,471)	-	(77,471)
Consulting and professional fees	(244,896)	-	(244,896)
Employee benefits	(684,778)	-	(684,778)
Advertising and investor relations	(222,659)	-	(222,659)
Exploration expense	(26,216)	(1,878,596)	(1,904,812)
Auditors' remuneration	(42,584)	-	(42,584)
Share based payments expense	(256,410)	-	(256,410)
Impairment of exploration expense	(4,929,897)	4,929,897	-
Legal fees	(49,377)	-	(49,377)
Other expenses	(263,422)	-	(263,422)
Finance costs	(1,360)	-	(1,360)
Loss before income tax expense	(6,755,326)	3,051,301	(3,704,025)
Income tax expense	-	-	-
Loss after income tax expense	(6,755,326)	3,051,301	(3,704,025)
Other comprehensive income *Items that may be reclassified subsequently to profit or loss*			
Foreign exchange translation	58,336	-	58,336
Other comprehensive income for the year, net of tax	58,336	-	58,336
Total comprehensive loss for the year attributable to the owners of C29 Metals Limited	(6,696,990)	3,051,301	(3,645,689)

Loss per share for loss attributable to the owners of C29 Metals Limited	Cents Reported	Cents Adjustment	Cents Restatement
Basic loss per share (cents per share)	(4.15)	1.88	(2.27)
Diluted loss per share (cents per share)	(4.15)	1.88	(2.27)

3.2. Statement of financial position

	30 Jun 2025		30 Jun 2025
	$	$	$
	Reported	Adjustment	Restatement
Assets			
Current assets			
Cash and cash equivalents	1,048,472	-	1,048,472
Other receivables	5,627	-	5,627
Prepayment	46,520	-	46,520
Other current assets	6,281	-	6,281
Total current assets	1,106,900	-	1,106,900
Non-current assets			
Exploration and evaluation asset	2,198,388	(2,198,388)	-
Plant and equipment	69,849	-	69,849
Intangible assets	11,562	-	11,562
Total non-current assets	2,279,799	(2,198,388)	81,411
Total assets	3,386,699	(2,198,388)	1,188,311
Liabilities			
Current liabilities			
Trade and other payables	72,969	-	72,969
Provisions	18,869	-	18,869
Borrowings	23,900	-	23,900
Total current liabilities	115,738	-	115,738
Total liabilities	115,738	-	115,738
Net assets	3,270,961	(2,198,388)	1,072,573
Equity			
Issued capital	15,758,615	-	15,758,615
Reserves	1,392,153	-	1,392,153
Accumulated losses	(13,879,807)	(2,198,388)	(16,078,195)
Total equity	3,270,961	(2,198,388)	1,072,573

3.3. *Statement of financial position at the beginning of the earliest comparative period*

	30 Jun 2024 $ Reported	$ Adjustment	1 July 2024 $ Restatement
Assets			
Current assets			
Cash and cash equivalents	2,227,636	-	2,227,636
Restricted cash	60,488	-	60,488
Other receivables	34,316	-	34,316
Prepayment	38,456	-	38,456
Other current assets	5,363	-	5,363
Total current assets	2,366,259	-	2,366,259
Non-current assets			
Exploration and evaluation asset	5,249,689	(5,249,689)	-
Plant and equipment	51,089	-	51,089
Intangible assets	6,250	-	6,250
Total non-current assets	5,307,028	(5,249,689)	57,339
Total assets	7,673,287	(5,249,689)	2,423,598
Liabilities			
Current liabilities			
Trade and other payables	211,805	-	211,805
Provisions	6,911	-	6,911
Borrowings	15,471	-	15,471
Total current liabilities	234,187	-	234,187
Total liabilities	234,187	-	234,187
Net assets	7,439,100	(5,249,689)	2,189,411
Equity			
Issued capital	13,536,639	-	13,536,639
Reserves	1,026,942	-	1,026,942
Accumulated losses	(7,124,481)	(5,249,689)	(12,374,170)
Total equity	7,439,100	(5,249,689)	2,189,411

3.4. Statement of cashflows

	30 Jun 2025 $ Reported	$ Adjustment	30 Jun 2025 $ Restatement
Cash flows from operating activities			
Other receipts (inc. GST)	181	-	181
Payments to suppliers and employees (inc. GST)	(1,428,473)	-	(1,428,473)
Payments for exploration expenditure	-	(1,925,001)	(1,925,001)
	(1,428,292)	(1,925,001)	(3,353,293)
Interest received	33,288	-	33,288
Interest and other finance costs paid	(1,360)	-	(1,360)
Net cash flows used in operating activities	(1,396,364)	(1,925,001)	(3,321,365)
Cash flows from investing activities			
Payments for exploration expenditure	(1,925,001)	1,925,001	-
Payments for plant and equipment	(81,639)	-	(81,639)
Purchase of intangible asset	(6,250)	-	(6,250)
Net cash flows used in investing activities	(2,012,890)	1,925,001	(87,889)
Cash flows from financing activities			
Proceeds from share issue	2,450,000	-	2,450,000
Share issue costs	(177,560)	-	(177,560)
Reclassification of funds in trust	(31,464)	-	(31,464)
Net cash flows from financing activities	2,240,976	-	2,240,976
Net increase/ (decrease) in cash and cash equivalents	(1,168,278)	-	(1,168,278)
Cash and cash equivalents at beginning of period	2,227,636	-	2,227,636
Effect of exchange on balances held in foreign currency	(10,886)	-	(10,886)
Cash and cash equivalents at end of year	1,048,472	-	1,048,472

4. OPERATING SEGMENTS

Identification of reportable operating segments

The consolidated entity is organised into two operating segments for the 2025 financial year, being the exploration of minerals in Australia and exploration of minerals in Kazakhstan, following the announcement on 2 July 2026 the consolidated entity has restructured to one operating segment, being the exploration of minerals in Australia. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

30 June 2025 restated	Kazakhstan $	Australia $	Total $
Assets	326,862	861,449	1,188,311
Liabilities	9,409	106,329	115,738

5. OTHER INCOME

	30 Jun 2026 $	30 Jun 2025 $
Interest income	2,167	34,334
Other income	-	9,410
	2,167	43,744

6. EXPENSES

Loss before income tax from continuing operations includes the following specific expenses:

	30 Jun 2026 $	30 Jun 2025 $
Other expenses		
Insurance	39,337	46,206
Depreciation of plant and equipment	14,518	12,879
Amortisation of intangible assets	1,041	938
Loss on disposal of plant, equipment and intangible assets	12,408	-
Impairment of investment	10,753	-
Short-term lease payment	12,000	30,343
Net foreign exchange (gain) / loss	(4,609)	138,589
Other	13,690	34,467
	99,138	263,422

	30 Jun 2026	30 Jun 2025
Employee benefits expense		
Directors' fees	527,488	471,318
Wages and salaries expenses	272,158	144,628
Superannuation	90,028	68,832
	889,674	684,778

7. INCOME TAX EXPENSE

	30 Jun 2026	30 Jun 2025 Restated
	$	$
Numerical reconciliation of income tax benefit and tax at the statutory rate		
(Loss) before income tax expense	(1,613,147)	(3,704,025)
Tax at the statutory tax rate of 25% (2025: 25%)	(403,287)	(926,006)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenditure	(128,743)	364,876
Change in temporary differences not recognised	532,030	561,130
	-	-
Deferred tax assets not brought to account		
Accruals and other timing differences	19,982	13,552
Tax losses	3,288,439	2,175,891
Capital raising costs	116,059	130,666
Exploration assets and property, plant and equipment	144,893	159,383
Prepayments	(11,735)	(11,630)
Other	45	8,195
Total deferred tax assets not brought to account	3,557,683	2,476,057

Potential deferred tax assets attributable to tax losses and other temporary differences have not been brought to account at 30 June 2026 and 2025 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable. These benefits will only be obtained if the consolidated entity derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the expenditure to be realised; and no changes in tax legislation adversely affect the consolidated entity in realising the benefit from the deductions for the expenditure.

The taxation benefits of tax losses and temporary differences not brought to account will only be obtained if:

i. the consolidated entity derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;
ii. the consolidated entity continues to comply with the conditions for deductibility imposed by law; and
iii. no change in tax legislation adversely affects the consolidated entity in realising the benefits from deducting the losses.

8. CASH AND CASH EQUIVALENTS

	30 Jun 2026 $	30 Jun 2025 $
Current		
Cash at bank	536,985	1,048,339
Cash on hand	1	133
	536,986	1,048,472

9. RESTRICTED CASH

	30 Jun 2026 $	30 Jun 2025 $
Current		
Restricted cash	221,791	-
	221,791	-

The company received funds from participants in the Tranche 2 Placement prior to 30 June 2026, these funds are restricted until such time as the Placement is finalised. The Company announced on 2 July 2026 the Placement would not be proceeding, the funds were subsequently refunded. The Company has recognised a payable in respect of these funds at 30 June 2026.

10. OTHER RECEIVABLES

	30 Jun 2026 $	30 Jun 2025 $
Current		
GST receivable	6,253	5,627
Other receivables	60,301	-
	66,554	5,627

C29 METALS

11. PLANT AND EQUIPMENT

	Computer Equipment $	Exploration Equipment $	Office Equipment $	Total $
At 1 July 2024	-	51,089	-	51,089
Additions	9,484	20,658	1,497	31,639
Depreciation	(1,180)	(11,645)	(54)	(12,879)
Transfers	1,089	(1,089)	-	-
At 30 June 2025	9,393	59,013	1,443	69,849
Cost	10,573	70,658	1,497	82,728
Accumulated Depreciation	(1,180)	(11,645)	(54)	(12,879)
At 30 June 2025	9,393	59,013	1,443	69,849
At 1 July 2025	9,393	59,013	1,443	69,849
Additions	-	-	-	-
Depreciation	(2,502)	(11,802)	(214)	(14,518)
Transfers	(1,887)	-	-	(1,887)
At 30 June 2026	5,004	47,211	1,229	53,444
Cost	8,686	70,658	1,497	80,841
Accumulated Depreciation	(3,682)	(23,447)	(268)	(27,397)
At 30 June 2026	5,004	47,211	1,229	53,444

12. TRADE AND OTHER PAYABLES

	30 Jun 2026 $	30 Jun 2025 $
Trade payables	96,741	6,660
Accrued expenses	18,952	35,338
Other payables	247,862	30,971
Total trade and other payables	363,555	72,969

13. PROVISIONS

	30 Jun 2026 $	30 Jun 2025 $
Employee entitlements	58,477	18,869
	58,477	18,869

14. BORROWINGS

	Convertible Debt $	Insurance Premium Funding $	Total $
Opening balance 1 July 2024	-	15,471	15,471
New funding	-	39,893	39,893
Repayments	-	(31,464)	(31,464)
Closing balance	-	23,900	23,900
Current	-	23,900	23,900
Non- current	-	-	-
Total Borrowings	-	23,900	23,900
Opening balance 1 July 2025	-	23,900	23,900
New funding	150,000	35,295	185,295
Repayments	-	(41,090)	(41,090)
Fair value adjustment	(25,000)	-	(25,000)
Closing balance	125,000	18,105	143,105
Current	125,000	18,105	143,105
Non- current	-	-	-
Total Borrowings	125,000	18,105	143,105

During the year the Company entered into entered into a convertible loan agreement with a Director under the following terms:

- Amount: $150,000
- Conversion Price: convertible on the same terms and conditions as the next capital raise,
- Interest: 0%
- Maturity: 30 June 2026

The conversion feature of this convertible notes does not satisfy the "fixed-for-fixed" criterion (the number of shares to be issued on conversion varies, rather than being fixed relative to a fixed amount of cash), the conversion option does not qualify for equity classification. Accordingly, the convertible notes are accounted for in their entirety as a financial liability, rather than as a compound instrument with separate liability and equity components.

On 8 July 2026, the Company issued a total of 6,250,000 fully paid ordinary shares (Shares) on the conversion of the Director Loan as approved by shareholders at the General Meeting held on 24 June 2026

15. SHARE BASED PAYMENTS

	Note	30 Jun 2026 $	30 Jun 2025 $
Recognised share-based payments transactions			
Unlisted options		-	306,875
		-	306,875
Reconciliation			
Share based payments expense		-	256,410
Share Issue costs		-	50,465
		-	306,875

No Unlisted options were issued during the year.

The weighted average exercise price of the options is $0.15 (2025: $0.16). The weighted average remaining contractual life of options outstanding at the end of the financial year was 1.22 years. (2025:0.99 years).

Number of options movements

Issue date	Expiry date	Exercise price $	Balance at the start of the year	Granted	Exercised	Expired / forfeited / other	Balance at the end of the year
29 Jan 21	29 Jan 26	0.200	5,000,000	-	-	5,000,000	-
26 Oct 21	26 Oct 26	0.250	2,000,000	-	-	-	2,000,000
09 Sep 22	11 Nov 25	0.180	2,750,000	-	-	2,750,000	-
21 Sep 23	12 Dec 25	0.115	2,500,000	-	-	2,500,000	-
12 Dec 23	12 Dec 25	0.115	2,500,000	-	-	2,500,000	-
06 May 24	29 Jan 26	0.110	1,500,000	-	-	1,500,000	-
27 Nov 24	12 Dec 25	0.115	2,500,000	-	-	2,500,000	-
29 Jan 25	29 Jan 26	0.110	200,000	-	-	200,000	-
29 Jan 25	29 Jan 28	0.110	5,000,000	-	-	-	5,000,000
			23,950,000	-	-	(16,950,000)	7,000,000

Number of options exercisable at the end of the year

Issue date	Expiry date	Exercise price $	30 Jun 2026 $	30 Jun 2025 $
29 Jan 21	29 Jan 26	0.200	-	5,000,000
26 Oct 21	26 Oct 26	0.250	2,000,000	2,000,000
09 Sep 22	8 Nov 25	0.180	-	2,750,000
21 Sep 23	12 Dec 25	0.115	-	2,500,000
12 Dec 23	12 Dec 25	0.115	-	2,500,000
06 May 24	29 Jan 26	0.110	-	1,500,000
27 Nov 24	12 Dec 25	0.115	-	2,500,000
29 Jan 25	29 Jan 26	0.110	-	200,000
29 Jan 25	29 Jan 28	0.110	5,000,000	5,000,000
			7,000,000	23,950,000

16. ISSUED CAPITAL

	30 Jun 2026 No. shares	30 Jun 2026 $	30 Jun 2025 No shares	30 Jun 2025 $
Ordinary shares fully paid	217,735,279	16,718,069	174,188,236	15,758,615
Movement in ordinary shares				
Opening	174,188,236	15,758,615	139,681,194	13,536,639
Placement October 2024	-	-	34,507,042	2,450,000
Placement May 2026	43,547,043	1,045,129	-	-
Share issue costs	-	(85,675)	-	(228,024)
Ordinary shares fully paid	217,735,279	16,718,069	174,188,236	15,758,615

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of, and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management
The consolidated entity's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the consolidated entity may issue new shares in order to meets its financing requirements.

The consolidated entity is subject to certain financing arrangements and meeting these are given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

The capital risk management policy remains unchanged from the 30 June 2025 Annual Report.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

17. RESERVES

	30 Jun 2026 $	30 Jun 2025 $
Options reserve	1,335,595	1,335,595
Foreign currency translation reserve	(700)	56,558
	1,334,895	1,392,153

Options

	Note	30 Jun 2026 $	30 Jun 2025 $
Options on issue at 1 July		1,335,595	1,028,720
Options issued during the period			
Share based payments		-	256,410
Broker options		-	50,465
		1,335,595	1,335,595

18. DIVIDENDS

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

19. FINANCIAL RISK MANAGEMENT

Financial risk management objectives

The consolidated entity's activities can expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The consolidated entity's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the consolidated entity. The consolidated entity uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by the Board of Directors ('the Board'), which identifies, evaluates and hedges financial risks within the consolidated entity's operating units where considered appropriate.

Market risk
Foreign currency risk
The consolidated entity is not subject to significant levels of foreign exchange risk in relation to its financial instruments.

Price risk
The consolidated entity is not subject to significant levels of price risk in relation to its financial instruments.

Interest rate risk
The consolidated entity is not subject to significant levels of interest rate in relation to its financial instruments.

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The consolidated entity has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The consolidated entity obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is $603,540, (2025: $1,054,099). Of this, $536,986 (2025: $1,048,472) is held in bank deposits and are held at financial institutions with a minimum AA credit rating. The consolidated entity does not hold any collateral.

Liquidity risk
Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities
The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

The carrying values of the consolidated entities financial instruments are as follows:

	30 Jun 2026 $	30 Jun 2025 $
Financial assets		
Cash and cash equivalents	536,986	1,048,472
Other receivables	66,554	5,627
	603,540	1,054,099
Financial liabilities		
Trade and other payables	363,555	72,969
Borrowings	143,105	23,900
	506,660	96,869

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

20. FAIR VALUE MEASUREMENT

Fair value hierarchy
The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:
Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3: Unobservable inputs for the asset or liability

June 2026	Level 2 $	Total $
Liabilities		
Borrowings	125,000	125,000
	125,000	125,000

June 2025	Level 2 $	Total $
Liabilities		
Borrowings	-	
	-	

21. KEY MANAGEMENT PERSONNEL DISCLOSURES

Directors
The following persons were directors of C29 Metals Limited during the financial year:

Director	Position	Appointed	Resigned
Jamie Myers	Executive Chairman Executive Director Non-Executive Director	4 February 2026 1 November 2024 30 November 2022	
David Lees	Non-Executive Director Non-Executive Chairman	4 February 2026 1 July 2021	
Shannon Green	Managing Director	15 March 2024	8 July 2026

Compensation
The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	30 Jun 2026 $	30 Jun 2025 $
Short-term employee benefits	527,487	471,318
Post employment employee benefits	55,540	51,313
Termination benefits	-	-
Share based payments	-	230,800
	583,027	753,431

22. REMUNERATION OF AUDITORS

	30 Jun 2026 $	30 Jun 2025 $
Audit services – RSM Australia Partners		
Audit or review of the financial statements	44,000	40,800
	44,000	40,800

23. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no contingent assets at the reporting date.

Other contingent liabilities as at 30 June 2026 include:

Sampson Tank Project
A 2% net smelter return royalty in respect of any production within the area of the Tenement comprising the Sampson Tank Project (Sampson Tank Royalty). The Company will enter into a separate royalty deed with Gilmore Metals to document the terms of the Sampson Tank Royalty and which shall include a term which gives the Company the right (but not obligation) to purchase 50% of the Sampson Tank Royalty from Gilmore Metals for either (at the Company's election):
1) $1,000,000 in cash; or
2) that number of Shares equal in value to $1,000,000 based on a deemed issue price per Share equal to the 30-day VWAP of Shares as at the date of the Company's election.

Mayfield Project
A 2 % net smelter return royalty in respect of any production within the area of the Tenement comprising the Mayfield Project payable to Alcrest Royalties Australia Pty Ltd.

24. COMMITMENTS

	30 Jun 2026 $	30 Jun 2025 $
Exploration expenditure		
Within 1 year	2,000	98,230
One year or later but no later than 5 years	10,000	411,750
	12,000	509,980

In order to maintain current rights of tenure to the exploration lease the Company was required to meet minimum expenditure requirements of the State Mines Departments. These obligations are not recorded in the financial statements.

25. RELATED PARTY TRANSACTIONS

Parent entity
C29 Metals Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 26.

Key management personnel
Disclosures relating to key management personnel are set out in note 21 and the remuneration report included in the directors' report.

Transactions with related parties
During the year the Company entered into entered into a convertible loan agreement with a Director under the following terms:

- Amount: $150,000
- Conversion Price: convertible on the same terms and conditions as the next capital raise,
- Interest: 0%
- Maturity: 30 June 2026

On 8 July 2026, the Company issued a total of 6,250,000 fully paid ordinary shares (Shares) on the conversion of the Director Loan as approved by shareholders at the General Meeting held on 24 June 2026

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

	30 Jun 2026 $	30 Jun 2025 $
Current payables:		
Convertible Loan	125,000	-
	125,000	-

No interest is payable by the consolidated entity in respect of these balances.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

There were no other transactions with KMP during the year ended 30 June 2026.

26. PARENT ENTITY INFORMATION

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	30 Jun 2026 $	30 Jun 2025 Restated $
Statement of profit or loss and other comprehensive income		
(Loss) after income tax	(1,429,129)	(3,976,870)
Total comprehensive (loss)	(1,429,129)	(3,976,870)
Statement of financial position		
Current assets	794,162	781,925
Non-current assets	53,443	79,523
Total assets	847,605	861,448
Current liabilities	562,160	106,328
Total liabilities	562,160	106,328
Equity		
Issued capital	16,718,069	15,758,615
Reserves	1,335,595	1,335,595
Accumulated losses	(17,768,219)	(16,339,090)
	285,445	755,120

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025, other than those disclosed in note 21.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment at as 30 June 2026 and 30 June 2025.

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for, Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

27. INTERESTS IN SUBSIDIARIES

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

Name	Principal place of business / Country of incorporation	30 Jun 2026 Ownership %	30 Jun 2025 Ownership %
Phoenix Minerals Pty Ltd [1]	Australia	-	100
Oberon Gold Pty Ltd	Australia	100	100
CA Metals Pty Ltd	Australia	100	100
Ulytau Resources Ltd[2]	Kazakhstan	-	100
C29 Metals Limited	Kazakhstan	100	100

1. Phoenix Minerals Pty Ltd was deregistered on 13 May 2026.
2. Ulytau Resources Limited contractual right of ownership ceased during the year.

28. EVENTS SUBSEQUENT TO REPORTING DATE

On 2 July 2026, the Company announced that it had terminated the Acquisition Agreement on the basis that the due diligence investigations undertaken by C29 in relation to the Projects have not, in its absolute discretion, been satisfied and therefore the condition precedent to completion of the Acquisition set out in clause 8(b) of the Acquisition Agreement has not been satisfied.

On 8 July 2026, the Company announced the resignation of Mr Shannon Green as Managing Director and the Appointment of Ms Ailsa Osborne as Executive Director.

On 8 July 2026, the Company issued a total of 6,250,000 fully paid ordinary shares (Shares) on the conversion of the Director Loan as approved by shareholders at the General Meeting held on 24 June 2026
On 28 July 2026, the Company announced it had entered into a binding tenement sale agreement (TSA) with Discovery Ridge Pty Ltd (Discovery Ridge), to sell 100% of the Company's interest in EPM 19483, comprising the Mayfield Project.

On 31 August 2026, the Company announced that it has received binding commitments from sophisticated and professional investors to raise $2,400,000 through a placement of 200,000,000 fully paid ordinary shares in the capital of the Company at an issue price of $0.012 each.

There have been no other transactions or events of a material and unusual nature likely, in the opinion of the Directors of the Company, to significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

29. RECONCILIATION OF LOSS AFTER INCOME TAX TO NET CASH USED IN OPERATIONS

	30 Jun 2026 $	30 Jun 2025 Restated $
(Loss) after income tax expense for the year	(1,613,147)	(3,704,025)
Adjustments for:		
Depreciation and amortisation	15,559	13,817
Loss on disposal of fixed assets	12,408	-
Share based payments expense	-	256,410
Impairment expense	10,753	
Unrealised foreign exchange	(24,835)	120,326
Derecognition of Ulytau Resources	(6,526)	-
Funds held in trust	(221,791)	-
Non cash proceeds from borrowings	-	39,894
Gain on fair value adjustment of Convertible Loan	(25,000)	-
Change in operating assets and liabilities:		
Decrease/(increase) in other receivables	(56,110)	80,195
Increase/(decrease) in trade and other payables	290,587	(139,940)
Increase in provisions	39,608	11,958
Net cash used in operating activities	(1,578,494)	(3,321,365)

30. LOSS PER SHARE

	30 Jun 2026 Number	30 Jun 2025 Restated Number
Weighted average number of ordinary shares used in calculating basic earnings per share		
Basic	180,869,426	162,937,995
Diluted	180,869,426	162,937,995

Earnings per share for (loss)	$	$
(Loss) after income tax attributable to the owners of C29 Metals Limited	(1,613,147)	(3,704,025)

C29 METALS

	30 Jun 2026	30 Jun 2025
		Restated
	cents	cents
Basic loss per share	(0.89)	(2.27)
Diluted loss per share	(0.89)	(2,27)

Name	Entity Type	Country of incorporation	Tax Residency	Ownership %
C29 Metals Limited	Body Corporate	Australia	Australia	N/A
Oberon Gold Pty Ltd	Body Corporate	Australia	Australia	100
CA Metals Pty Ltd	Body Corporate	Australia	Australia	100
C29 Metals Limited	Body Corporate	Kazakhstan	Kazakhstan	100

In accordance with a resolution of the Directors of C29 Metals Limited, I state that:

(1) In the opinion of the Directors:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

(2) The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the Board of Directors.

Jamie Myers | Executive Chairman
24 September 2026

RSM Australia Partners

Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000
GPO Box R1253 Perth WA 6844

T +61 (0) 8 9261 9100

www.rsm.com.au

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF C29 METALS LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of C29 Metals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other 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 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)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to our audit of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Emphasis of Matter – Restatement of Comparatives

We draw attention to Note 3 of the financial report, as it represents a departure from the Group's previous accounting practices. The impact of this change is explained in the note. Our opinion is not modified in respect of this matter.

Material Uncertainty Related to Going Concern

We draw attention to Note 2.4 in the financial report, which indicates that the Group incurred a net loss after tax of $1,613,147 and had net cash outflows from operating and investing activities of $1,578,494 and $37,304 respectively for the year ended 30 June 2026. As stated in Note 2.4, these events or conditions, along with other matters as set forth in Note 2.4, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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.

<table>
<tr><th>Key Audit Matter</th><th>How our audit addressed this matter</th></tr>
<tr><td colspan="2">Restatement of Comparatives
Refer to Note 3 in the financial statements</td></tr>
<tr><td>During the year ended 30 June 2026, the Company voluntarily changed its accounting policy for exploration and evaluation expenditure. Previously, the Company capitalised all costs directly attributable to the exploration and evaluation of mineral resources for areas of interest where the rights of tenure were current.

Effective 1 July 2025, the Company has adopted policy to expense exploration and evaluation costs for each area of interest as they are incurred.

The change in accounting policy was applied retrospectively in accordance with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors.

We considered this to be a key audit matter due to the significant management judgments involved in determining the change is relevant and the material impact to the presentation in the financial statements.</td><td>Our audit procedures included:
Assessing the change in accounting policy for compliance with Australian Accounting Standards;
Testing the completeness and accuracy of the restatement adjustments by agreeing the reversal of the opening exploration asset to the prior year audited financial statements;
Recalculating the restated loss, including the reversal of impairment of exploration assets in prior periods and the recognition of exploration expenses;
Evaluating the change in accounting policy and its retrospective application complies with AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors; and interests will be continued in the future; and
Assessing the disclosures in financial report.</td></tr>
</table>

Other Information

The directors are responsible for the other information. The other information comprises the information included 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.

Responsibilities of the Directors 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 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

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 of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group 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 the 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 on the basis of this financial report.

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

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of C29 Metals Limited, for the year ended 30 June 2026, 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.

RSM

RSM AUSTRALIA

AWhyte

Perth, WA
Dated: 24 September 2026

ALASDAIR WHYTE
Partner

Additional information required by ASX Listing Rules and not shown elsewhere in the report is set out below. The information is current as of 9 September 2026.

1. CORPORATE GOVERNANCE

Pursuant to the ASX Listing Rules, the Company's Corporate Governance Statement will be released in conjunction with this report. The Company's Corporate Governance Statement is available on the Company's website at:

2. SUBSTANTIAL SHAREHOLDERS

The Company has one substantial shareholders and their associates. A substantial shareholder notices have been provided to the Company.

Shareholder	Number of securities	%
MOLO CAPITAL PTY LTD <JAMIE MYERS FAMILY A/C>	19,916,667	8.89

3. VOTING RIGHTS

The voting rights attached to each class of equity security are as follows:

Ordinary Shares
Each Ordinary Share is entitled to one vote at all general meetings of the Company. Each shareholder entitled to vote may vote in person or by proxy, attorney or representative or, if a determination has been made by the Board in accordance with clause 13.35 of the Company's constitution, by Direct Vote.

On a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder (or where a Direct Vote has been lodged) shall, in respect of each fully paid Ordinary Share held, or in respect of which they are appointed a proxy, attorney or representative, have one vote for the Share.

Options
There are no voting rights attached to any class of options on issue.

4. NON-MARKETABLE PARCELS

As at 9 September 2026, based on the Company's closing share price of $0.0023, an unmarketable parcel comprised 21,740 fully paid ordinary shares. There were 254 holders holding less than a marketable parcel of shares, for a total of 2,265,368 fully paid ordinary shares.

5. EQUITY SECURITIES

Analysis of equity securities on issue and the number of holders by size of holding as at 9 September 2026:

Ordinary Shares

Range			Number of holders	Number of securities	%
1	-	1,000	27	5,709	0.00
1,001	-	5,000	49	168,865	0.08
5,001	-	10,000	98	787,756	0.35
10,001	-	100,000	303	14,464,558	6.46
100,001		and over	278	208,558,391	93.11
Total			**755**	**223,985,279**	**100.00**

Unlisted options exercisable at $0.11 on or before 29 January 2028

Range			Number of holders	Number of securities	%
1	-	1,000	-	-	-
1,001	-	5,000	-	-	-
5,001	-	10,000	-	-	-
10,001	-	100,000	-	-	-
100,001		and over	4	5,000,000	100.00
Total			**4**	**5,000,000**	**100.00**

6. UNQUOTED EQUITY SECURITY HOLDERS

As at 9 September 2026 the following classes of unquoted securities had holders with equal to or more than 20% of that class on issue:

Unlisted options exercisable at $0.25 on or before 26 October 2026	Interest (%)
JEREMY JOHN BALDOCK	20.00
IML HOLDINGS PTY LTD	50.00

Unlisted options exercisable at $0.11 on or before 29 January 2028	Interest (%)
AFO CORPORATE SERVICES PTY LTD	20.00
JOANNE GREEN <GREEN FAMILY A/C>	40.00
MOLO CAPITAL PTY LTD <JAMIE MYERS FAMILY A/C>	30.00

TWENTY LARGEST SHAREHOLDERS

The twenty largest holders of ordinary fully paid shares at 9 September 2026 are set out below:

	Name	**Number of ordinary shares held**	**%IC**
1	MOLO CAPITAL PTY LTD <JAMIE MYERS FAMILY A/C>	19,916,667	8.89
2	ITA NOMINEES PTY LTD	10,364,986	4.63
3	SHOWCITY PTY LTD	7,000,000	3.13
4	MARS MINES LTD	6,351,846	2.84
5	TIMUR MERGENOV	5,168,571	2.31
6	MR MARK STEPHEN SAXON + MRS PAULA SAXON <RIDLEY SUPER FUND A/C>	5,150,000	2.30
7	GP SECURITIES PTY LTD	5,000,000	2.23
8	MR MARK DOUGLAS HOLMES	4,000,000	1.79
9	SANCOAST PTY LTD	3,750,000	1.67
10	NEW ENERGY MINERALS AFRICA PTY LTD	3,553,138	1.59
11	AUKERA CAPITAL PTY LTD <AUKERA DISCRETIONARY A/C>	3,500,000	1.56
12	LYNX ADVISORS PTY LTD	3,117,024	1.39
13	MR JOSHUA OSMOND MYERS	2,600,000	1.16
14	GTT GLOBAL OPPORTUNITIES PTY LTD	2,500,000	1.12
15	EPITIHIA NOMINEES PTY LTD <EPITIHIA INVESTMENT A/C>	2,189,998	0.98
16	MR KEIRAN JAMES SLEE	2,141,418	0.96
17	MR MARK DOUGLAS HOLMES + MRS JANE EDITH HOLMES <MD & JE HOLMES SUPER A/C>	2,080,000	0.93
18	MR THEODOROS ANTONOPOULOS + MRS FIONA MARIE ANTONOPOULOS <ANTONOPOULOS SUPER FUND A/C>	2,000,000	0.89
18	DR MICHEL ELKHOURY	2,000,000	0.89
18	MR XIN FANG + MRS QIUYI LIN <DDXX SUPER A/C>	2,000,000	0.89
18	HENSIN SMSF PTY LTD <HENSIN SMSF A/C>	2,000,000	0.89
18	PUNE TRADING PTY LTD	2,000,000	0.89
	Total	**98,383,648**	**43.92**

7. RESTRICTED SECURITIES

There are no restricted securities on issue

8. ON-MARKET BUY-BACK

There is no current on-market buy-back.

9. MINING TENEMENT INTERESTS

Current interests in tenements held by C29 Metals Limited and its subsidiaries at 9 September 2026 are listed below:

Project	**Area km^2**	**Tenement ID**	**Interest**	**Location**
Mayfield	91	EPM19483	100%	QLD, Australia
Sampsons Tank	93	EL8525	100%	NSW, Australia