ARTEMIS RESOURCES

Artemis Resources Limited

Annual Report

Year ended 30 June 2026

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CHAIRMAN’S LETTER

Dear Shareholders,

The past year has been an important period of renewal for Artemis Resources.

With a renewed Board and executive team, we have established a clear strategy focused on unlocking value from the Company’s portfolio of assets.

During the year, we refreshed the leadership of the Company and introduced new executive management with significant exploration and discovery experience, together with the technical and corporate capability required to deliver this strategy. This has brought renewed energy to Artemis and, importantly, a greater focus on execution and accountability.

The new team has undertaken a comprehensive review of the Company’s projects, commitments and expenditure. From this review, we have established a focused strategy: concentrate our efforts on our highest-quality exploration opportunities, allocate capital where it has the greatest potential to create value, and rationalise assets that sit outside our core priorities.

Our exploration focuses on two key areas: the West Pilbara and Madura provinces.

In the West Pilbara, Artemis holds an established position over the Regal Shear Zone in one of Australia’s most prospective mineral provinces. Carlow provides an existing gold and copper resource, while recent exploration, including the identification of Titan, has demonstrated the potential for further discovery and resource growth across the broader tenement package.

The new team is taking a systematic approach to this portfolio, bringing together the considerable geological knowledge accumulated over many years to better understand the mineralised systems and identify the opportunities capable of materially increasing the scale and value of our Pilbara position.

As part of the broader portfolio review, we are also assessing the strategic role and value of the Radio Hill assets, including the existing infrastructure and the exploration potential associated with the historically mined nickel-copper-palladium mineralisation.

At Madura, Artemis has established a substantial exploration position along a major regional geological boundary. Cassowary represents the first large-scale target to be tested within this emerging province. The planned commencement of maiden drilling will mark an important transition from geological concept to direct testing and will provide information critical to determining the next stage of our investment in the region.

The Pilbara and Madura represent different opportunities with different geological and risk profiles. The Pilbara provides an established mineralised system with opportunities for resource growth and new discoveries, while Madura provides exposure to a potentially significant new copper-gold exploration province.

A strategy is only meaningful when supported by the financial capacity and discipline to execute it.

The $8 million placement, completed in two tranches with the second following shareholder approval in August 2026, has strengthened the Company’s financial position and provides Artemis with the capacity to undertake meaningful exploration programmes across its priority projects.

Exploration carries risk and there can be no assurance of discovery. What the Board can ensure is that Artemis approaches that risk with clear priorities, appropriate technical rigour and disciplined allocation of shareholders' funds.

We believe the changes made during the year have positioned Artemis on a stronger footing. We now have a renewed team, a focused strategy, a clearer pathway to unlocking value and a portfolio containing several opportunities capable of materially changing the Company.

On behalf of the Board, I thank our shareholders for their continued support, particularly through this period of transition. I also thank our employees, contractors, advisers, Traditional Owners and other stakeholders for their contribution during the year.

The Board and management enter the new year with a clear objective: to build value for Artemis shareholders.

Yours sincerely,

Mr Simon Lill
Executive Chairman
23 September 2026

OPERATING AND FINANCIAL REVIEW

REVIEW OF OPERATIONS

Artemis Resources Limited ("Artemis") is a gold and copper focused exploration company with Projects in the Western Pilbara and Madura Provinces of Western Australia.

The Western Pilbara project extends with tenure covering along the Regal Shear zone includes the Carlow Resource area which his has prospectivity for gold and copper (Figure 1). The Radio Hill project has been historically mined for Nickel and copper. The company has recently expanded into the Madura Provenance an exciting frontier for Copper-Gold exploration in the Nullabor region of Western Australia. The primary targets include the Cassowary prospects and Sharon Dam Joint Venture ("JV") Project.

During the year, Artemis intersected high-grade gold mineralisation in drilling at the at Titan East Prospect. Follow-up diamond drilling confirmed extensions down-dip of the initial mineralised intersections.

Further work in the West Pilbara the company continued to extend geological mapping and reconnaissance sampling along the Regal shear zone following the Carlow-Titan trend.

In the newly acquired Madura project the company has expanded its tenure position which now covers more than 2,100 km². Further work has advanced exploration planning and targeting focused initially at the Cassowary and Sharon Dam targets with maiden drilling program anticipated to commence in H2 2026.

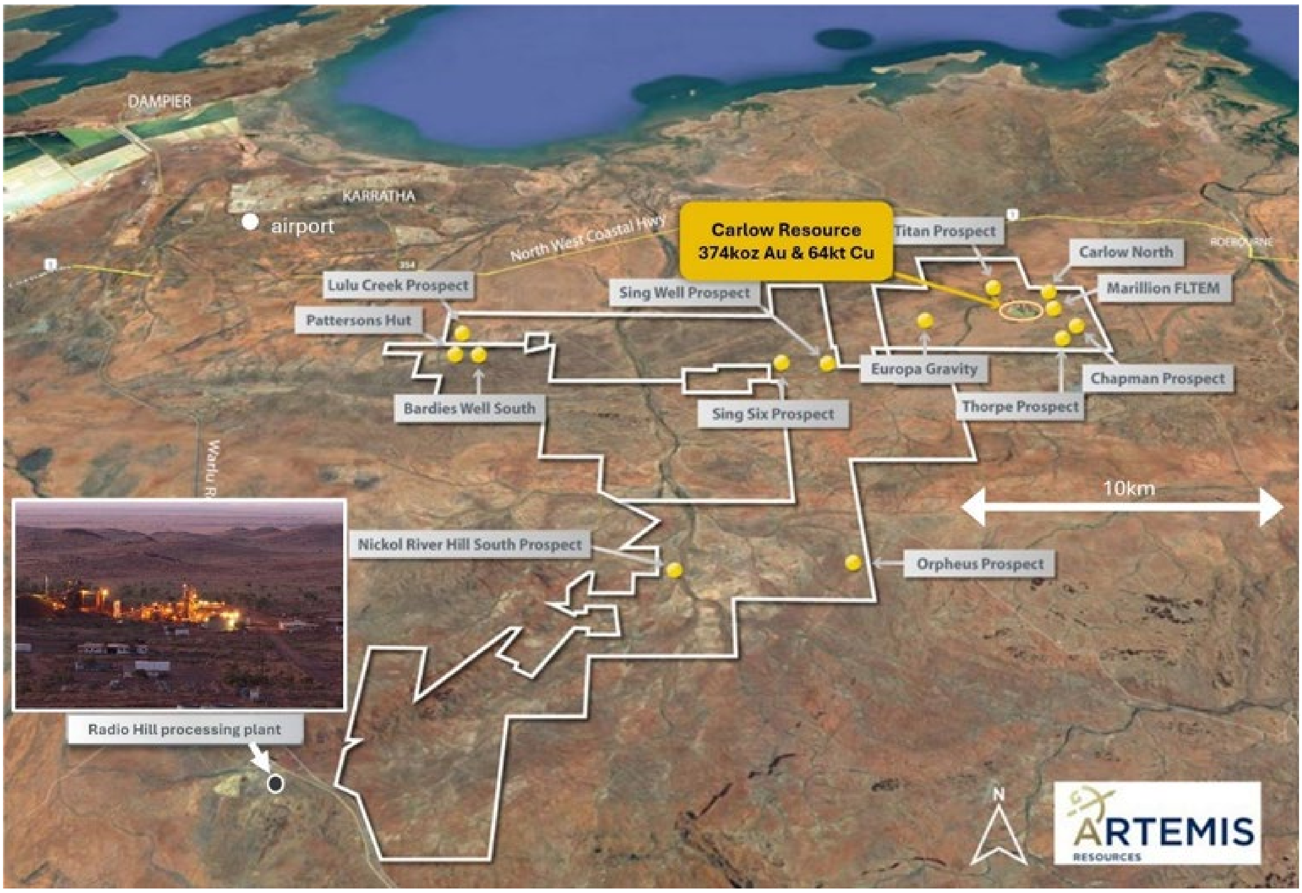

Figure 1. Outline of Artemis tenement holdings south and east of Karratha.

Karratha Gold-Copper Project

Titan East - Gold Discovery and Follow-up Drilling

Titan East was the principal exploration focus within the Karratha Gold-Copper Project during the year. The prospect is located approximately 1.5 km from the Carlow Mineral Resource within the broader Regal Thrust zone (Figure 2). The drilling was conducted in an area where the host rocks are largely obscured by transported cover.
Following heritage clearance an 18-hole RC program commenced in September 2025 with 1,748m completed across Titan East and the G1 gravity target. The program comprised 10 holes across a 500 m section of Titan East and eight holes at G1 target.
RC drilling confirmed a new mineralised shear zone at Titan East, with key released intersections including:

- 5 m @ 13.1 g/t Au from 132 m in 25ARRC006.
- 19 m @ 1.6 g/t Au from 127 m in 25ARRC025.

Diamond drilling commenced in December 2025 and continued during the March 2026 quarter (Figure 3). Results reported from a three-hole diamond phase totalling 520.2 m confirmed down-dip continuity of the mineralised structure, including:

- 4.7 m @ 2.3 g/t Au from 175.27 m in 25ARDD006, including 1.3 m @ 6.38 g/t Au.
- 5 m @ 1.3 g/t Au from 256 m in 26ARDD001.

Gold mineralisation is interpreted to be controlled by a steeply south-dipping shear zone within the Regal Thrust system. Mineralisation is strongest where quartz veining and alteration are best developed, particularly near mafic-ultramafic contacts, supporting a structurally controlled shear-hosted gold model. Mineralisation has been intersected to approximately 150 m vertical depth and remains open down-dip and along strike. No drilling or assay activity was undertaken at Titan East during the June 2026 quarter while the geological model and future targets were reviewed.

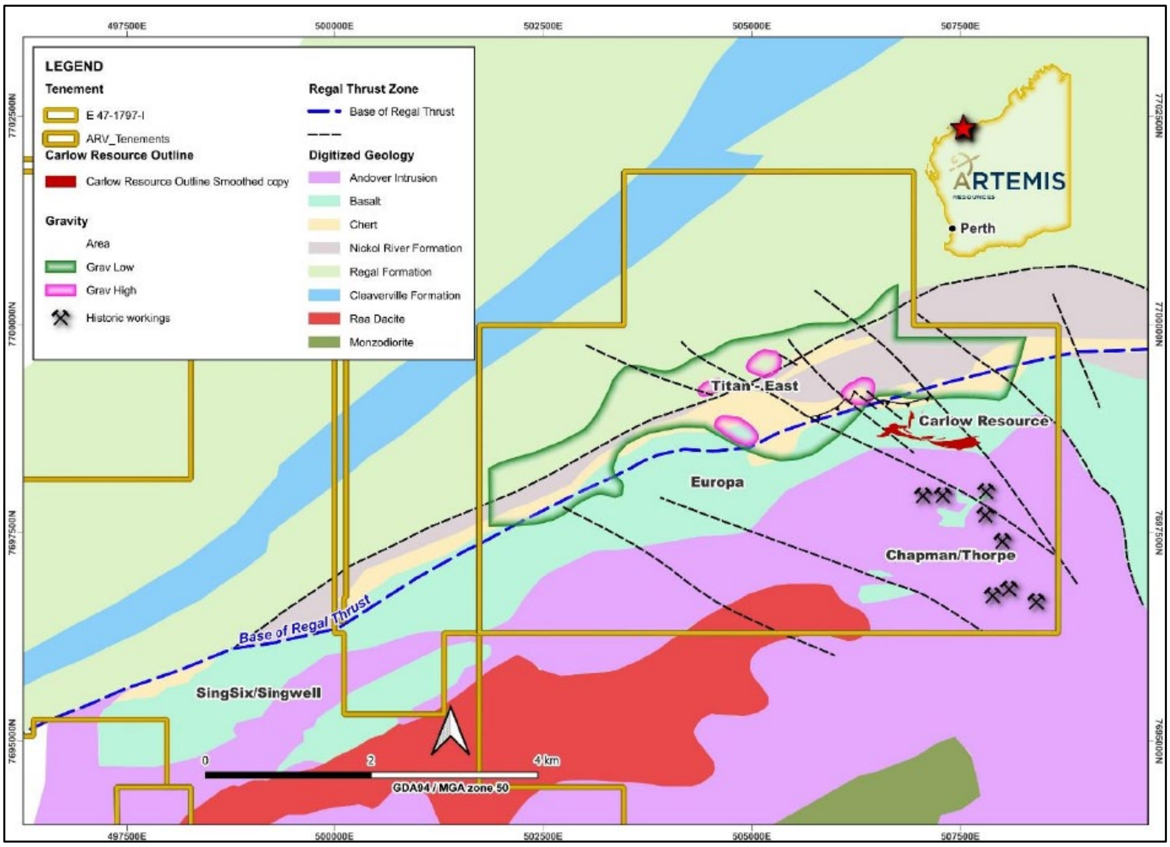

Figure 2. Geological interpretation of the Titan-Carlow-Sing Well project area, showing the Regal Thrust zone and principal prospects.

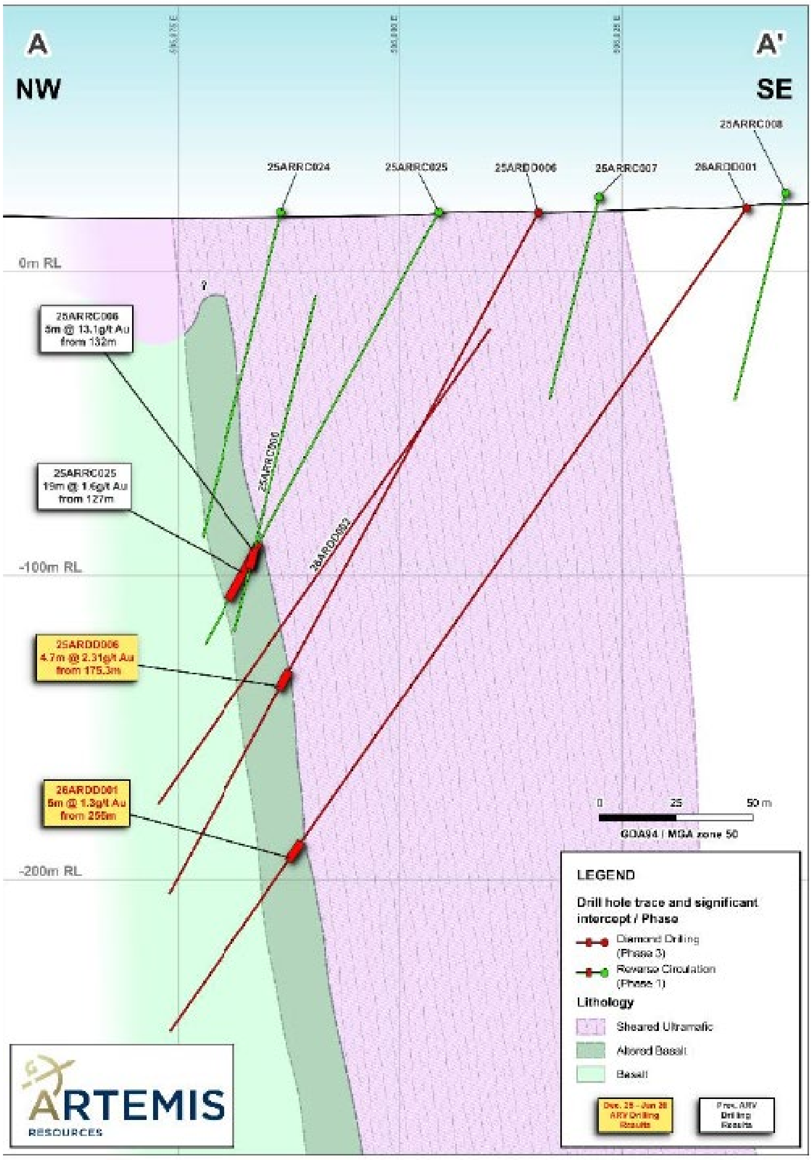

Figure 3. Cross-section through recent Titan East drilling and released significant intersections.

Carlow Gold-Copper Resource

The Carlow Gold – Copper – Cobalt Resource comprises of an Inferred Mineral Resource of 8.74 Mt at 2.5 g/t AuEq, (containing 374 koz gold, 64 kt copper and 8 kt cobalt ASX 13 October 2022). The Mineral Resource was announced on and remains open along strike and down plunge. The company has undertaken a review of the geology the broader Carlow-Titan geological model remained under review to inform future targeting across the Karratha Gold-Copper Project.

Madura Province – Copper Growth Strategy

The Madura Copper-Gold Project, previously referred to as the Cassowary Exploration Project during the June 2026 quarter, Artemis tenure covers more than 2,100 km^2 along 100 km of strike length marking the Madura Crustal Boundary (Figure 4). Exploration is targeting large-scale intrusion related cooper-gold systems along the edge of the Madura province including mineralisation of possible IOCG style.

The project is located approximately 440 km east of Kalgoorlie. Cassowary and Sharon Dam prospects are centred on magnetic anomalies interpretated as intrusive bodies adjacent to the Madura Crustal Boundary, a regionally significant structure at the western margin of the Madura Province.

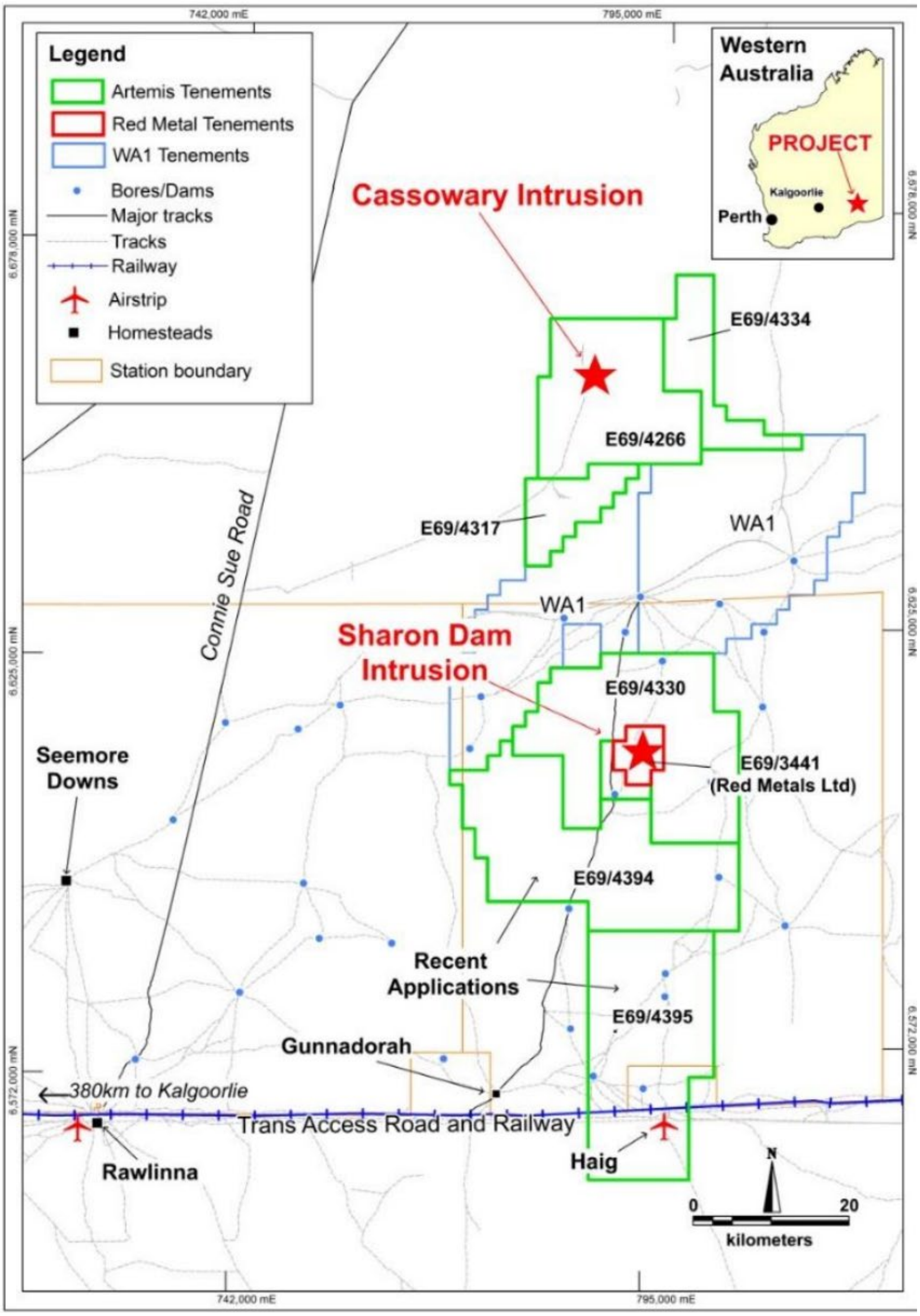

Figure 4. Location of the Cassowary and Sharon Dam prospects, Artemis tenure, adjacent tenure and regional access infrastructure.

Cassowary Target

The 341 km² core exploration licence E69/4266, covering the interpreted Cassowary Intrusion, was granted in August 2025. A Land Access Agreement with the Pila Nguru (Aboriginal Corporation) RNTBC was executed in October 2025, providing an agreed framework for operational access across the granted tenure.

Cassowary is the largest interpreted magnetic intrusion identified by Artemis within the Madura Province with a magnetic anomaly which measures approximately 4 km in diameter. Only two historic drill holes are identified within approximately 30 km of Cassowary. Both drill holes penetrated the cover sequence and tested the Proterozoic basement rocks. However, neither hole tested the Cassowary target.

During the June 2026 quarter, the Company completed a reconnaissance site visit with representatives of the Pila Nguru Aboriginal Corporation to assess access and logistics. The visit confirmed good access along existing tracks. A heritage survey commenced in late June over the proposed drill sites and access tracks for a first-pass diamond drilling program. At 30 June 2026, commencement of drilling remained subject to heritage clearance and final approvals.

Sharon Dam IOCG Project (Earn In / Joint Venture)

In December 2025, Artemis entered into an earn-in and joint venture agreement with Red Metal Limited (ASX: RDM) over the Sharon Dam prospect, approximately 50 km south of Cassowary. Under the agreement, Artemis may earn up to a 60% interest by spending not less than A$5 million over three years, including a minimum A$400,000 drilling commitment within 12 months.

Sharon Dam is the strongest coincident magnetic and gravity anomaly identified within the Madura Province by Artemis to date and is the only interpreted intrusion in the project area covered by a detailed ground gravity survey. A WA Government Exploration Incentive Scheme grant of up to A$220,000 is available to co-fund the first drill hole and reduce net drilling costs.

During the June 2026 quarter, Red Metal lodged a work program for drilling at Sharon Dam. Access and heritage discussions were continuing at year end and drilling had not commenced.

Pipeline Targets

Beyond Cassowary and Sharon Dam, Artemis identified additional magnetic anomalies interpreted as possible intrusions along major crustal-scale structures and northwest-trending cross-cutting faults. These include the Viking Intrusions and the Deep South Intrusion (Figure 5). Two additional exploration licence applications E69/4394 and E69/4395, were lodged during the March 2026 quarter, expanding the belt-scale position.

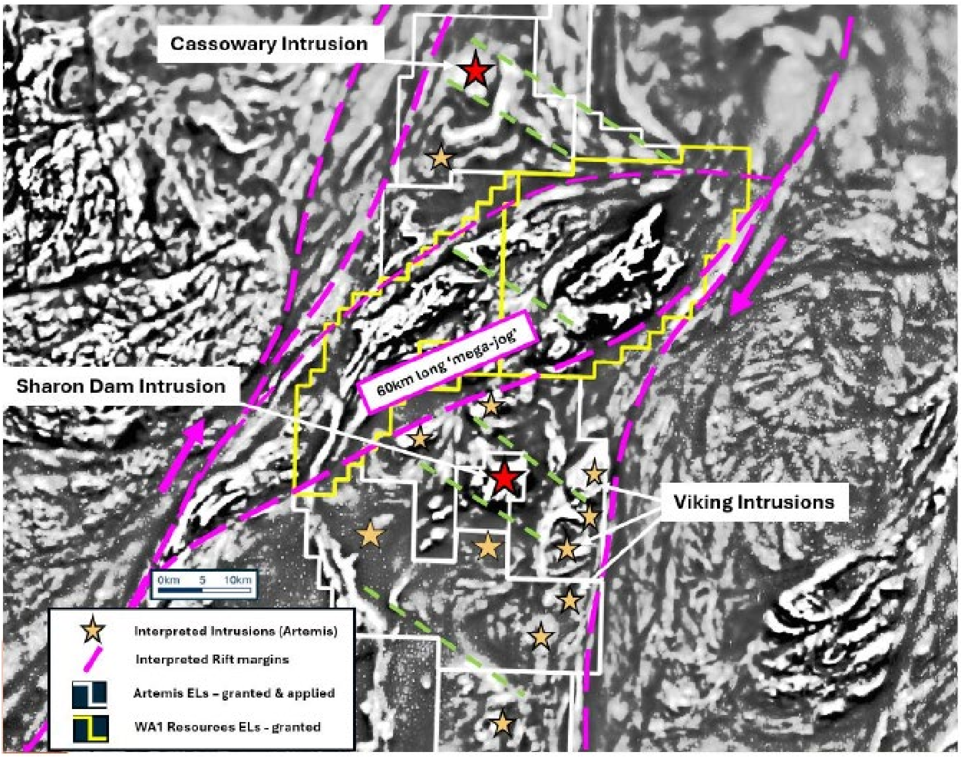

Figure 5. Regional magnetic image showing the interpreted rift setting, Cassowary and Sharon Dam, and additional interpreted intrusion targets.

Radio Hill

Artemis owns 100% of the Radio Hill project near to Karratha (Figure 6). The site has remained on care and maintenance during the year. The Company continued to assess options for the asset and is currently reviewing the exploration potential of the Radio Hill Ni-Cu-Pd deposit.

In December 2025, Artemis entered into a non-binding Memorandum of Understanding with West Coast Silver Limited (ASX: WCE) to assess the suitability of the Radio Hill plant for processing ore from the Elizabeth Hill Silver Project. The MoU is assessment-focused and does not constitute a binding processing or toll-treatment agreement. The MoU remained in place at 30 June 2026.

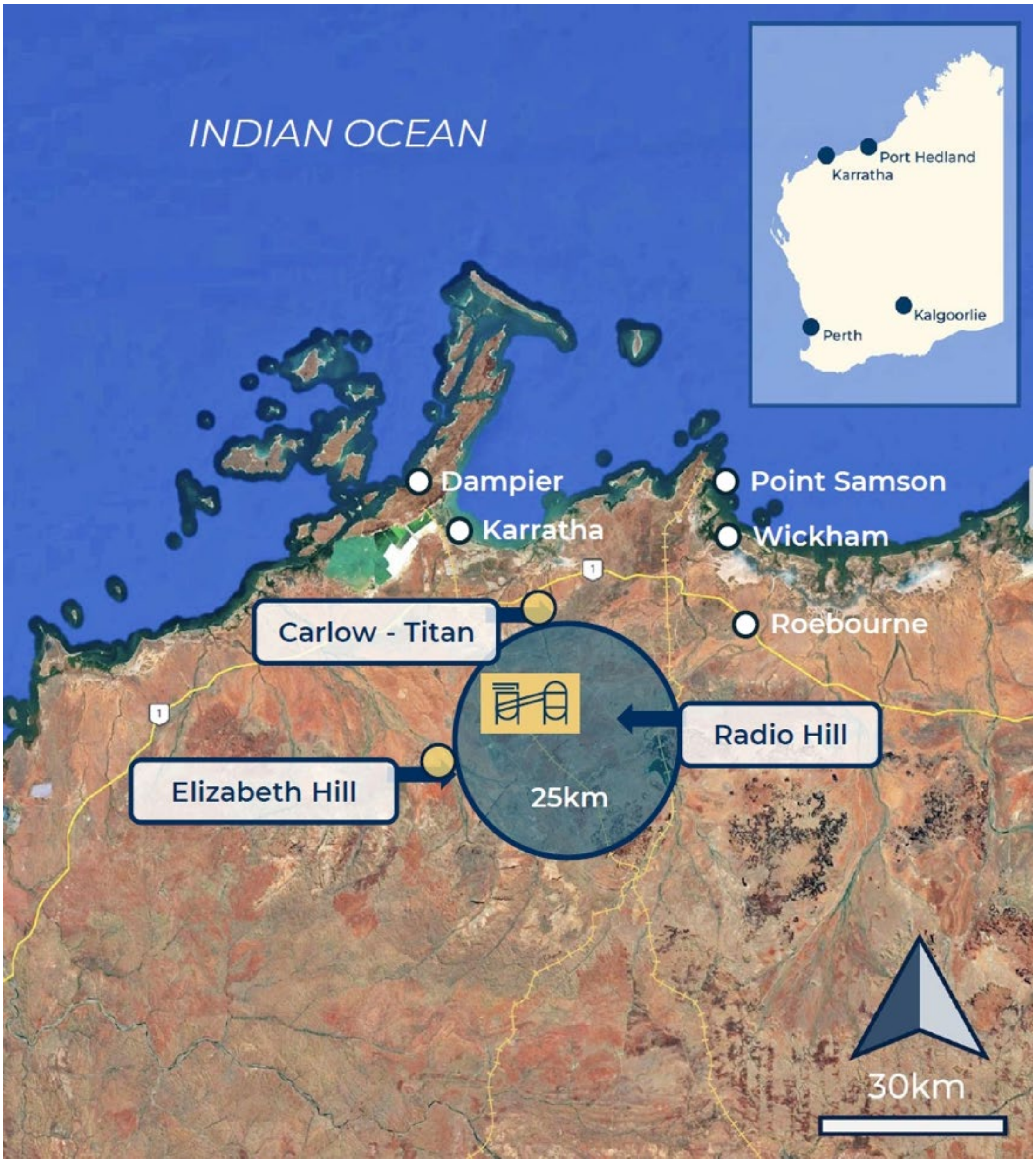

Figure 6. Location of the Radio Hill processing site relative to the Elizabeth Hill Silver Project and regional infrastructure.

Principal ASX Announcements and Quarterly Reports

Artemis ASX announcements and reports relating to the Karratha Gold-Copper Project referred to in this Review of Operations:

- Quarterly Activities Report for the period ended 30 September 2025 - 31 October 2025
- Titan East Gold Discovery - 29 October 2025
- Carlow development study commencement - 17 November 2025
- Titan East Discovery (replacement) - 19 December 2025
- Diamond Drilling Recommences at Titan East - 21 January 2026
- Diamond Drilling Further Extends Emerging Gold Zone at Titan East - 27 February 2026
- Quarterly Activities Report for the period ended 31 March 2026 - 30 April 2026
- Quarterly Activities Report for the period ended 30 June 2026 - 31 July 2026

Artemis ASX announcements and reports relating to the Madura Province and Radio Hill referred to in this Review of Operations:

- Cassowary Exploration Licence granted - 18 August 2025
- Land Access Agreement - Cassowary Project - 13 October 2025
- Quarterly Activities Report for the period ended 31 December 2025 - 30 January 2026
- Sharon Dam Earn-In and Joint Venture (updated) - 24 December 2025
- Radio Hill Processing Plant MoU - 4 December 2025
- Progress at Madura IOCG Exploration Project - 27 May 2026
- A$8 million placement - 11 June 2026
- Heritage Survey Underway at Cassowary IOCG Target - 26 June 2026
- Quarterly Activities Report for the period ended 30 June 2026 - 31 July 2026

Caution Regarding Forward-Looking Information

This report contains historical facts, interpretations and statements relating to the Company's current exploration projects, drill targets, plans, estimates, objectives and strategies which are forward looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by those statements. Accordingly, any reliance place on such forward-looking statements is at the reader's sold risk. The Company disclaims any obligation or undertaking to disseminate updates or revisions to forward-looking statements to reflect changes in expectations, events, conditions or circumstances. The information in this report is subject to change without notice. No representation or warranty, express or implied, is given as to the accuracy, completeness or fairness of the information or opinions contained in this report, and no liability is accepted by the Company or any of its directors, members, officers, employees, agents or advisers for such information or opinions.

No New Information

To the extent that this report contains references to prior exploration results that have been cross-referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

Mineral Resources Statement

Resource estimates are expressions of judgement based on knowledge, experience and industry practice. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations and upgrades in the JORC resource. The annual Mineral Resources statement is based on and fairly represents the information and supporting documentation prepared and approved by the Competent Persons.

The Company confirms that the material assumptions and technical parameters underpinning the Resource estimate, which were announced to the ASX on 13 October 2022, have not materially changed.

Mineral Resource Estimation Governance Statement

The Company ensures that the Mineral Resource estimates are subject to appropriate levels of governance and internal controls. The Mineral Resources have been generated by both internal and independent external consultants who are experienced in best practices in modelling and estimation methods. Where applicable, both parties have also undertaken review of the quality and suitability of the underlying information used to generate the resource estimations.

The Mineral Resource estimates follow standard industry methodology using geological interpretation and assay results from samples collected from exploration drilling programs. The Company reports its Mineral Resources in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code, 2012 Edition). The Competent Persons named by the Company qualify as Competent Persons as defined in the JORC Code.

Competent Persons' Statement

The information in this report that relates to Exploration Results was prepared by Mr Oliver Hirst M.Sci (Hons), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hirst is employed as Chief Geologist at Artemis Resources Limited and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hirst consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Traditional Owners

Artemis would not be able to operate successfully without the support of the Traditional Owners and the local communities in which we operate. We continue to build trust and respect between Artemis and our key stakeholders through transparency, listening, acting on concerns, and looking for innovative and sustainable ways of ensuring that the Traditional Owners are participating in the journey to explore and develop, responsibly and sensitively. We are working closely with our Native Title holders to identify mutually supportive initiatives which will see a growing range of business and employment opportunities being developed and importantly ensuring that the local community has the capability and opportunity to grow with the Company.

Corporate

Board and Management

Artemis implemented several Board changes during the year as the Company continued to advance its exploration and development activities. Mr Simon Lill was appointed Non-executive Chairman and Dr Matthew Greentree was appointed Executive Director.

Mr Guy Robertson and Ms Vivienne Powe resigned from the Board during the year. Mr Julian Hanna transitioned from Executive Director to Technical Director before subsequently resigned from the Board and continuing with the Company as Technical Consultant.

Mr Jozsef Patarica joined the Board as a Non-executive Director, subsequently transitioning to an Executive Director role and resigned from the Board later in the year. Following Mr Guy Robertson's resignation, Mr Henko Vos and Ms Jennifer Voon, who was post reporting date replaced by Ms Catherine Earlie, were appointed Joint Company Secretaries.

These changes resulted in a refreshed leadership structure, while retaining access to technical expertise through Mr Hanna's ongoing consultancy role.

Capital Raisings

During the September 2025 quarter, Artemis completed a placement raising $4,875,000 before costs from institutional and sophisticated investors.

In June 2026, Artemis announced a heavily oversubscribed $8 million placement at $0.004 per share to fund exploration at Cassowary and the Pilbara gold projects. The placement comprised approximately 728 million shares issued under the Company's existing placement capacity, with the balance subject to shareholder approval. Shareholders subsequently approved the second tranche and Board participation totalling $210,000 on 11 August 2026.

AIM Delisting

During the year, Artemis reviewed its dual-listing structure and determined that maintaining its admission to trading on the AIM market of the London Stock Exchange was no longer delivering sufficient value to shareholders, having regard to the associated costs, regulatory requirements and trading liquidity.

The admission of the Company's ordinary shares to trading on AIM was cancelled with effect from 13 February 2026. Artemis' primary listing on the Australian Securities Exchange was unaffected by the cancellation.

FINANCIAL RESULTS AND CONDITION

The Group recorded a loss after tax for the financial year ended 30 June 2026 of $8,806,588 (2025: $6,329,313). The loss included a non-cash write-off of exploration expenditure of $5,228,932 (2025: $4,245,026), reflecting the Group's ongoing assessment of the recoverability of exploration and evaluation expenditure.

At 30 June 2026, the Group had cash and cash equivalents of $3,442,922 (2025: $1,153,986), a working capital surplus of $2,479,194 (2025: surplus of $434,659) and had net cash inflows for the year of $2,300,064 (2025: $581,358). The improvement in the Group's cash and working capital position provides additional capacity to continue advancing its exploration and development activities.

The Group remains focused on exploration and evaluation activities and did not generate revenue from mining operations during the year. Accordingly, the Group's financial performance continues to be driven primarily by exploration expenditure, project evaluation costs, corporate costs and non-cash accounting adjustments.

OPERATING AND FINANCIAL RISK

The Company's activities have inherent risk, and the Board is unable to provide certainty of the expected results of activities, or that any or all the likely activities will be achieved. The material business risks faced by the Group that could influence the Group's prospects, and how the Group manages these risks, are detailed below:

Operational risks

The Company may be affected by various operational factors. If any of these potential risks eventuate, the Company's operational and financial performance may be adversely affected. No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of its tenement interests. Until the Company can realise value from its projects, it is likely to incur ongoing operating losses.

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, insufficient or unreliable infrastructure such as power, water and transport, difficulties in commissioning and operating plant and equipment, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

The Company's Mineral Resource estimates are made in accordance with the 2012 edition of the JORC Code. Mineral resources are estimates only. An estimate is an expression of judgement based on knowledge, experience and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or techniques become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate.

The tenements are at various stages of exploration, and potential investors should understand that mineral exploration and development are speculative and high-risk undertakings that may be impeded by circumstances and factors beyond the control of the Company.

There can be no assurance that exploration of the tenements, or any other exploration properties that may be acquired in the future, will result in the discovery of an economic mineral resource. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

OPERATING AND FINANCIAL RISK (continued)

Further capital requirements
The Company's projects may require additional funding to progress activities. There can be no assurance that additional capital or other types of financing will be available if needed to further exploration or possible development activities and operations or that, if available, the terms of such financing will be favourable to the Company.

Native title and Aboriginal Heritage
There are areas of the Company's projects over which legitimate common law and/or statutory Native Title rights of Aboriginal Australians exist. Where Native Title rights do exist, the Company must obtain consent of the relevant landowner to progress the exploration, development and mining phases of operations. Where there is an Aboriginal Site for the purposes of the Aboriginal Heritage legislation, the Company must obtain consents in accordance with the legislation.

The Company's activities are subject to Government regulations and approvals
The Company is subject to certain Government regulations and approvals. Any material adverse change in government policies or legislation in Western Australian and Australia that affect mining, processing, development and mineral exploration activities, export activities, income tax laws, royalty regulations, government subsidiaries and environmental issues may affect the viability and profitability of any planned exploration or possible development of the Company's portfolio of projects.

Global conditions
General economic conditions may also affect the value of the Company and its market valuation regardless of its actual performance.

DIRECTORS' REPORT

Your directors submit their Annual Report of the Group comprising Artemis Resources Limited ("**the Company**", "**ARV**" or "**Artemis**") and its controlled entities ("**the Group**") for the year ended 30 June 2026. To comply with the provisions of the *Corporations Act 2001*, the Directors report as follows:

DIRECTORS

The names of the directors who held office during the whole of the financial year and up to the date of this report are noted below. Directors were in office for the entire period unless otherwise stated.

Director	Position	Appointment / cessation details
Simon Lill	Non-executive Chairman	Appointed 3 March 2026
Matthew Greentree	Executive Director	Appointed 3 March 2026
Elizabeth Henson	Non-executive Director	Appointed 22 April 2024
Bruce Garlick	Non-executive Director	Appointed 5 March 2025
Guy Robertson	Executive Chairman	Appointed 17 January 2022; resigned 30 September 2025
Julian Hanna	Executive Director	Appointed as Executive Director on 8 January 2025. Transitioned to Technical Director on 29 September 2025. Resigned as a Director on 31 December 2025 and transitioned to the role of Technical Consultant
Vivienne Powe	Non-executive Director	Appointed 4 July 2022; resigned 27 November 2025
Jozsef Patarica	Executive Director	Appointed as Non-executive Director on 2 September 2025. Transitioned to Executive Director on 17 September 2025. Resigned as a Director on 31 March 2026.

PRINCIPAL ACTIVITIES

During the financial year the principal activities of the Group consisted of exploration and evaluation of the Group's exploration tenements situated in Western Australia.

DIVIDENDS

The Directors recommend that no dividend be provided for the year ended 30 June 2026 (2025: Nil).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the Directors there were no matters that significantly affected the affairs of the Group during the financial year, other than those matters referred to in the Review of Operations above.

LIKELY DEVELOPMENTS

The Group is focussed on exploration within its current portfolio of base metals tenement interests and will also continue to assess other opportunities which may offer value enhancing opportunities for shareholders.

ENVIRONMENTAL REGULATIONS

The Group is required to carry out the exploration and evaluation of its exploration tenements in accordance with various Government laws and regulations.

The Group conducts its exploration activities in an environmentally sensitive manner and in compliance with all relevant laws and regulations. The Group is not aware of any significant breaches of these laws and regulations.

INFORMATION ON DIRECTORS

Name	Experience, qualifications, and other directorships
Name: Title: Qualifications:	Simon Lill Non-executive Chairman BSc (UWA), MBA (UWA)
Experience and expertise:	Mr Lill has over 35 years' experience in stockbroking, capital raising, business development and restructuring in the mineral resources sector. Mr Lill is a former Chairman of De Grey Mining. In his 12 years at De Grey, Mr Lill oversaw the discovery of one of Australia's largest gold finds at Hemi (11.2Moz) in the Pilbara, witnessed unprecedented resource growth, realised exceptional shareholder value and navigated the company through the $6Bn takeover by Northern Star.
Other current directorships:	Ballard Mining Limited (ASX: BM1) – Non-executive Chairman Appointed 30 May 2025 Evergold Minerals Limited (formerly Evergreen Lithium Limited (ASX: EG1) – Non-executive Chairman Appointed 21 January 2022 Pilbara Gold Limited (formerly Kairos Minerals Limited) (ASX: KAI) – Non-executive Chairman Appointed 12 May 2025 Sierra Nevada Gold Limited (ASX: SNX) – Non-executive Chairman Appointed 25 September 2025 Iron Bear Resources Limited (ASX: IBR) – Non-executive Chairman Appointed 1 July 2026
Former directorships (past three years):	De Grey Mining Limited (ASX: DEG) – former Non-executive Chairman; ceased following completion of the acquisition by Northern Star Resources Limited Appointed Director 2 October 2013, Resigned 6 May 2025
Interests in shares: Interests in options: Interests in rights:	66,071,607 50,000,000 80,000,000

INFORMATION ON DIRECTORS (continued)

Name	Experience, qualifications, and other directorships
Name: Title: Qualifications:	Dr Matthew Greentree Executive Director BSc (Hons) (Geology), PhD (Geology), MAusIMM, MAIG
Experience and expertise:	Dr Matthew Greentree is a geologist and mining executive with more than 25 years' experience across exploration, resource development and corporate leadership. As former Managing Director and CEO of Ausgold Limited (ASX: AUC), he led the growth and development of the Katanning Gold Project, including expansion of the Mineral Resource to 3.04Moz of gold and definition of a 1.28Moz Ore Reserve. During his tenure, Ausgold's market capitalisation increased from approximately $10 million to over $200 million. Dr Greentree has extensive experience in structurally controlled gold systems, exploration strategy, resource growth and project development. At Artemis, he provides strategic and technical leadership across the Company's exploration and development portfolio, including its Pilbara gold assets and the Cassowary copper-gold project.
Other current directorships:	Besra Gold Inc. (ASX: BEZ) – Non-executive Director Appointed 24 June 2025
Former directorships (past three years):	Ausgold Limited (ASX: AUC) – Managing Director and Chief Executive Officer Appointed 19 April 2018; resigned 8 November 2024
Interests in shares: Interests in options: Interests in rights:	7,142,857 15,000,000 35,714,286

INFORMATION ON DIRECTORS (continued)

Name	Experience, qualifications, and other directorships
Name: Title: Qualifications:	Elizabeth Henson Non-executive Director BA, LLB (Hons), LLM, MA
Experience and expertise:	Elizabeth Henson is an international lawyer with over 40 years of global experience in corporate governance, business and professional services. Liz was a Senior Partner at PwC based in London between 2007 and 2019, and prior to that, was a commercial partner in an accountancy firm focused on international business. Whilst at PwC, Elizabeth founded and led the UK Firm's International Entrepreneurs business and has worked with PwC's capital markets team on numerous LSE and AIM transactions.
Other current directorships:	Alien Metals Limited (LSE: UFO) – Non-executive Director Appointed 4 August 2023 Arkadian Strategic Metals plc (formerly Alba Mineral Resources plc) (LSE: ALBA) – Non-executive Director Appointed 3 December 2020
Former directorships (past three years):	 Future Metals NL (ASX: FME, LSE: FME) – Non-executive Director Appointed 21 October 2021; resigned 22 March 2024
Interests in shares: Interests in options: Interests in rights:	 Nil 2,500,000 5,000,000

INFORMATION ON DIRECTORS (continued)

Name	Experience, qualifications, and other directorships
Name: Title: Qualifications:	Bruce Garlick Non-executive Director BCom, LLB, CPA
Experience and expertise:	Bruce Garlick is a Finance Executive with over 30 years of experience in mining, exploration, and engineering. Bruce has extensive knowledge of the Pilbara. Bruce has worked both in Australia and internationally on large open pit, and underground mining operations including base metals and gold. Bruce graduated from the University of Natal South Africa.
Other current directorships:	West Coast Silver (ASX: WCE) – Executive Director – Corporate & Finance Appointed Non-executive Director 23 October 2023; transitioned to Executive Director 5 March 2025; appointed Executive Chairman 10 June 2025; transitioned to Executive Director – Corporate & Finance 6 August 2026
Former directorships (past three years):	Ironbark Zinc Limited (ASX: IBG) – Non-executive Director Appointed 11 December 2023; resigned 28 November 2024 Alien Metals Limited (AIM: UFO) – Non-executive Chairman Appointed 11 September 2025; resigned 6 August 2026
Interests in shares: Interests in options: Interests in rights	11,457,468 7,500,000 3,000,000

INFORMATION ON DIRECTORS (continued)

FORMER DIRECTORS

Name	Experience, qualifications, and other directorships
Name: Title: Qualifications:	Jozsef Patarica Non-executive Director BE (Mechanical)
Experience and expertise:	Jozsef Patarica is a mining executive with over 30 years' experience developing projects in Australia and overseas successfully transitioning them into sustainable operations. Jozsef holds a Bachelor of Engineering (Mechanical) from Curtin University, a Master of Business Administration, Technology Management from La Trobe University, and a Diploma from the Australian Institute of Company Directors. Jozsef was Chief Executive of the Grand Cote Operations, a mineral sands producer in Senegal, West Africa for Minerals Deposits Limited and managed the development of the Fosterville Gold Mine, the largest gold producer in Victoria. He has held several board positions throughout his career with Australian and overseas companies including various roles with major private equity funds.
Name: Title: Qualifications:	Julian Hanna Executive Director BSc (Geology)
Experience and expertise:	Julian Hanna is a highly experienced geologist and gold, copper and nickel industry executive. Julian led Western Areas Limited (ASX: WSA) from start-up to become a high margin, underground nickel miner and concentrate producer for 12 years until 2012. Western Areas was subsequently acquired by IGO (ASX: IGO) in June 2022. In 2013, Julian joined junior explorer MOD Resources Limited as Managing Director and went onto oversee consolidation of a 300km long holding in the Kalahari Copper Belt in Botswana and the discovery of two substantial open pit copper deposits. Sandfire Resources Limited (ASX: SFR) acquired MOD in late 2019.

INFORMATION ON DIRECTORS (continued)

FORMER DIRECTORS (continued)

Name	Experience, qualifications, and other directorships
Name: Title: Qualifications:	Vivienne Powe Non-executive Director BE (Metallurgical Engineering, with Distinction), Graduate Diploma in Applied Finance and Investment (FINSIA), MBA (Technology Management), FAusIMM, F FIN, GAICD
Experience and expertise:	Vivienne Powe is a metallurgical engineer and highly experienced senior executive with a strong track record of creating shareholder value in top tier, global mining, mining services and oil and gas companies. Vivienne is currently CEO USA for Lynas Rare Earths Limited (ASX: LYC) and was previously Chief Executive Officer, Investments for Perenti Group (ASX: PRN). She has served in senior executive and leadership roles in private and listed organisations which have included Global Advanced Metals, BHP, Iluka Resources, Woodside Energy and Renison Goldfields Consolidated. Vivienne's expertise spans operations, project development and M&A across a wide range of commodities.
Name: Title: Qualifications:	Guy Robertson Non-executive Director and Company Secretary B.Com (Hons) CA
Experience and expertise:	Guy Robertson has 30 years' experience as a Director, CFO and Company Secretary of both ASX-listed and private companies in Australia and Hong Kong. Guy is experienced in corporate aggregation, IPO, capital raising and acquisition due diligence. In addition to experience in the resources sector, previous roles include Finance Director and NSW MD of Jardine Lloyd Thomson, Group Director Finance and COO of Colliers Jardine Asia Pacific (based in Hong Kong) and GM Finance of Franklins Limited.

'Other current directorships' stated above are current directorships for listed entities only and exclude directorships of all other types of entities.

'Former directorships' stated above are directorships held in the last three years for listed entities only and exclude directorships of all other types of entities.

COMPANY SECRETARY

Mr Guy Robertson, a Chartered Accountant, served as Company Secretary until his resignation on 30 September 2025. Mr Robertson was appointed to the position on 12 November 2009 and has over 30 years' experience in the corporate management of publicly listed companies.

Mr Henko Vos and Ms Jennifer Voon were appointed Joint Company Secretaries on 16 October 2025. Ms Catherine Earlie was appointed Joint Company Secretary on 1 July 2026 following the resignation of Ms Voon.

Mr Vos is a member of the Australian Institute of Company Directors, the Governance Institute of Australia and Chartered Accountants Australia & New Zealand. He holds similar director and company secretarial roles in various other listed public companies across the industrial and resources sectors.

Ms Earlie is an experienced governance and legal professional, with a strong background in corporate compliance and advisory.

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:

	Full board	
	Attended	Held
Matthew Greentree	1	1
Simon Lill	-	1
Elizabeth Henson	7	7
Bruce Garlick	7	7
Guy Robertson	3	3
Julian Hanna	4	4
Vivienne Powe	3	4
Jozsef Patarica	5	5

Held: represents the number of meetings held during the time the director held office.

The small size of the Board means that members of the Board meet informally on a regular basis to discuss company operations, risks, and strategies, and as required formalise key actions through eight circular resolutions.

The audit and risk management, remuneration, nomination, finance and environmental functions were handled during the year by the full board of the Company, but with the addition of new directors re-activated the Audit and Risk Committee and the Remuneration and Nominations Committee post year end.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

Subsequent to 30 June 2026, the Company completed a capital raising through the issue of 1,272,269,460 fully paid ordinary shares at an issue price of $0.004 per share, raising $5,089,076 before costs.

Following shareholder approval at the General Meeting held on 11 August 2026, the Company also issued 2,000,000,000 free-attaching options, 275,000,000 options as part consideration for capital raising services, 24,000,000 zero exercise price options and 8,000,000 performance rights to two Directors. The 24,000,000 zero exercise price options were exercised on 24 August 2026, resulting in the issue of 24,000,000 fully paid ordinary shares.

On 23 September 2026, the previously unlisted ARVOPT25 options began trading on the ASX under the code ARVO. The options have an exercise price of $0.01 and expire on 13 October 2028.

Other than the matters outlined above, no other matter or circumstance has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years. Further details are provided in Note 30 to the financial statements.

INDEMNITY AND INSURANCE OF OFFICERS

The Company has agreed to indemnify all Directors and Company Secretaries against any liability arising from a claim brought by a third party against the Company. The Company has paid premiums to insure each Director and Company Secretary against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct whilst acting in the capacity of Director or Company Secretary of the Company, other than conduct involving wilful breach of duty in relation to the Company. The current premium is $16,491 (2025: $22,000) to insure the Directors and Company Secretary of the Company.

INDEMNITY AND INSURANCE OF AUDITOR

The Group 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 Group 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 Group, or to intervene in any proceedings to which the Group is a party, for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

PERFORMANCE RIGHTS

As at the date of this report, the following performance rights were on issue:

Grant date	Expiry date	Vesting / performance condition	Number of performance rights
03-Mar-2026	03-Mar-2029	Continuous employment for 12 months from the grant date	40,000,000
03-Mar-2026	03-Mar-2029	Continuous employment for 24 months from the grant date and announcement of a JORC-compliant Mineral Resource of at least 1.0Moz gold at 1.0g/t Au or higher	13,333,334
03-Mar-2026	03-Mar-2029	Continuous employment for 24 months from the grant date and 20-day VWAP representing a 100% premium to the closing price on 03-Mar-2026	13,333,333
03-Mar-2026	03-Mar-2029	Continuous employment for 24 months from the grant date and 20-day VWAP representing a 200% premium to the closing price on 03-Mar-2026	13,333,333
03-Mar-2026	03-Mar-2029	Announcement of a JORC-compliant Mineral Resource of at least 0.75Moz gold at 1.0g/t Au or higher	7,142,858
03-Mar-2026	03-Mar-2029	Announcement of a JORC-compliant Mineral Resource of at least 1.0Moz gold at 1.0g/t Au or higher	7,142,857
03-Mar-2026	03-Mar-2029	20-day VWAP representing a 50% premium to the closing price on 03-Mar-2026 and continuous employment from the grant date	7,142,857
03-Mar-2026	03-Mar-2029	20-day VWAP representing a 100% premium to the closing price on 03-Mar-2026 and continuous employment from the grant date	7,142,857
03-Mar-2026	03-Mar-2029	Introduction of strategic institutional investors contributing a minimum of $1,500,000 in new capital	7,142,857
11-Aug-2026	03-Mar-2029	Continuous employment for 12 months from 03-Mar-2026	4,500,000
11-Aug-2026	03-Mar-2029	Continuous employment for 24 months from 03-Mar-2026 and announcement of a JORC-compliant Mineral Resource of at least 1.0Moz gold at 1.0g/t Au or higher	1,166,666
11-Aug-2026	03-Mar-2029	Continuous employment for 24 months from 03-Mar-2026 and 20-day VWAP representing a 100% premium to the closing price on 03-Mar-2026	1,166,666
11-Aug-2026	03-Mar-2029	Continuous employment for 24 months from 03-Mar-2026 and 20-day VWAP representing a 200% premium to the closing price on 03-Mar-2026	1,166,668
Total			**123,714,286**

No holder of performance rights had or has any right, by virtue of those rights, to participate in any share issue of the Company or of any other body corporate.

SHARES UNDER OPTION

Unissued ordinary shares of Artemis Resources Limited under option at the date of this report are as follows:

Grant date	Expiry date	Exercise Price cents	Number under option
25-Nov-2024	20-Dec-2027	2.0	15,000,000
10-Feb-2025	20-Dec-2027	2.0	10,000,000
10-Feb-2025	04-Mar-2027	1.5	67,321,429
13-Oct-25 *	13-Oct-2028	1.0	150,000,000
29-Aug-25	08-Sep-2027	2.0	5,000,000
03-Mar-26	03-Mar-2029	0.7	15,000,000
11-Aug-26	13-Oct-2028	1.0	2,275,000,000
			2,537,321,429

* On 22 September 2026, the previously unlisted ARVOPT25 options began trading on the ASX under the code ARVO. The options have an exercise price of $0.01 and expire on 13 October 2028.

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

SHARES ISSUED ON THE EXERCISE OF OPTIONS OR RIGHTS

No ordinary shares of Artemis Resources Limited were issued during the year ended 30 June 2026 on the exercise of options or rights granted. No shares on the exercise of options or rights were issued during the year ended 30 June 2025.

AUDIT AND NON-AUDIT SERVICES

During the year the auditor of the Company, HLB Mann Judd provided non-audit services in addition to their statutory duties. The Directors are satisfied that the provision of those non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The nature and scope of each type of non-audit service provided does not compromise auditor independence.

Details of the amounts paid or payable to the auditor for audit and non-audit services provided during the year are set out below:

	2026 $	2025 $
Audit and review of financial statements	75,207	59,828
Taxation compliance services	7,245	7,000
Total	**82,452**	**66,828**

ROUNDING

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

AUDITOR INDEPENDENCE

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 40.

AUDITOR

HLB Mann Judd continues in office in accordance with section 327 of the *Corporations Act 2001*.

AUDITED REMUNERATION REPORT

This report, which forms part of the Directors' Report, outlines the remuneration arrangements in place for the Key Management Personnel ("KMP") of Artemis Resources Limited for the year ended 30 June 2026, being the Directors and certain executives. The information provided in this remuneration report has been audited as required by Section 308(3C) of the *Corporations Act 2001* and its Regulations.

The Remuneration Report details the remuneration arrangements for the Directors who are defined as those persons having authority and responsibility for planning, directing, and controlling the major activities of the Group, directly or indirectly, whether executive or otherwise.

Remuneration philosophy

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results achieved. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ("the Board") ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The Nomination and Remuneration Committee is responsible for determining and reviewing remuneration arrangements for its directors. The performance of the Group depends on the quality of its key management personnel. The remuneration philosophy is to attract, motivate and retain high performance and high-quality personnel.

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

- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

Remuneration structure

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

Non-executive Directors' Remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The Chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The Chairman is not present at any discussions relating to the determination of his own remuneration.

ASX Listing Rules require the aggregate remuneration of Non-executive Directors to be determined periodically by shareholders in a general meeting. The most recent determination was at the General Meeting held on 18 August 2022, when shareholders approved a maximum annual aggregate remuneration of $500,000.

Each Non-executive Director receives a fee for being a Director of the Company which is inclusive of sub-committee memberships:

- Non-executive Chairman $150,000 p.a. exclusive of statutory superannuation
- Non-executive Directors $50,000 p.a. to $60,000 p.a. inclusive of statutory superannuation

Non-executive directors do not receive cash performance related compensation.

Executive Directors' Remuneration

The Group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

There are three components to the executive remuneration and reward framework:

- base pay and non-monetary benefits
- share-based payments
- other remuneration such as superannuation and long-service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration

Fixed remuneration, consisting of base salary, superannuation, and non-monetary benefits, are reviewed annually by the Nomination and Remuneration Committee. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices. The Nomination and Remuneration Committee has access to external, independent advice where necessary.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits where it does not create any additional costs to the Group and provides additional value to the executive.

Remuneration structure (continued)

<u>Short-term incentive scheme</u>
The short-term incentives ("STI") program is designed to align the performance of executives with the Group's strategic and operational objectives. STI payments may be awarded to executives based on the achievement of specific annual targets and key performance indicators ("KPIs"). During the year, a cash STI was awarded to one director based on the achievement of relevant performance objectives.

<u>Long-term incentive scheme</u>
The long-term incentives ("LTIs") include long-service leave and share-based payments. Share options are awarded to executives based on long-term incentive measures. These include increase in shareholder's value relative to the entire market and the increase compared to similar companies.

The Company has adopted an Employee Incentive Option Plan (Plan). Under the Plan, the Company may grant options to Company eligible employees and consultants to attract, motivate and retain key employees over a period of three years up to a maximum of 10% of the Company's total issued ordinary shares at the date of the grant. Director options are granted at the discretion of the Board and approved by shareholders. Performance hurdles are not attached to vesting periods however the Board determines appropriate vesting periods to provide rewards over time. Refer to Note 22.

<u>Group performance and link to remuneration</u>
The remuneration of the Group's key management personnel, including any component of remuneration that consists of securities in the Company, is not formally linked to the prior performance of the Group. The rationale for this approach is that the Group is in the exploration phase, and it is currently not appropriate to link remuneration to factors such as profitability or share price.

	2026	2025	2024	2023	2022
Other income ($)	120,456	327,679	232,740	80,169	33,389
Loss before income tax ($)	(8,806,588)	(6,329,313)	(16,591,769)	(16,923,543)	(7,529,345)
Loss attributable to equity holders ($)	(8,806,588)	(6,329,313)	(16,591,769)	(16,923,543)	(7,529,345)
Share price at year end (cents)	0.3	0.5	1.3	1.4	2.7
Number of listed ordinary shares	4,505,795,562	2,535,672,165	1,764,196,149	1,569,918,371	1,388,330,984
Weighted average number of shares	3,590,259,116	2,183,269,321	1,651,590,000	1,444,629,567	1,307,235,094
Basic loss per share EPS (cents)	(0.25)	(0.29)	(1.00)	(1.17)	(0.58)
Listed options	-	313,732,039	278,732,039	262,732,039	-
Unlisted options	262,321,429	99,321,429	139,888,884	99,500,000	138,729,195
Unlisted performance rights	115,714,286	-	-	-	-
Market capitalisation ($)	13,517,387	12,678,361	22,915,908	21,978,857	37,471,053

During the financial years noted above, there were no dividends paid, or other returns of capital made by the Company to shareholders.

<u>Use of remuneration consultants</u>
No remuneration consultants provided services during the year.

<u>Voting and comments made at the Company's 2025 Annual General Meeting ("AGM")</u>
At the 2025 AGM, 98.98% of the votes received, supported 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.

Employment Contracts

Remuneration and other terms of employment for executive key management personnel are formalised in contracts of employment. Details of these contracts are as follows:

Name:	Dr Matthew Greentree
Title:	Executive Director
Agreement commenced:	3 March 2026
Details:	Base salary of $300,000 p.a. full-time equivalent excluding statutory superannuation, pro-rated to 0.6 FTE. In addition to base salary, Dr Greentree was granted 7,142,857 fully paid ordinary shares sign-on equity, 7,142,857 shares subject to a service condition through to 31 December 2026, 15,000,000 options and 35,714,286 performance rights. The options have an exercise price of $0.007 and are subject to 12-month and 24-month continuous service conditions. The performance rights are subject to service, share price and/or Mineral Resource performance conditions, and expire on 3 March 2029. Termination benefits are payable upon termination by the Company, other than for gross misconduct, equal to the base salary applicable for the notice period. Three months' notice was required by either party. Further details of the options and performance rights, including the applicable vesting conditions, are set out in the remuneration tables below.
Name:	Julian Hanna
Title:	Former Executive Director and Chief Executive Officer
Agreement period:	8 January 2025 to 31 December 2025
Details:	Base salary of $220,000 p.a. plus statutory superannuation. Termination benefits were payable upon termination by the Company, other than for gross misconduct, equal to the base salary applicable for the notice period. Three months' notice was required by either party. On 29 September 2025, Mr Hanna ceased as Executive Director and Chief Executive Officer and transitioned to Non-executive Technical Director. On 31 December 2025, he ceased as Non-executive Technical Director and transitioned to Technical Consultant. Following the transition, the former employment agreement was terminated and replaced with a new Technical Consultant agreement.
Name:	Guy Robertson
Title:	Former Executive Chairman and Company Secretary
Agreement period:	17 January 2022 to 30 September 2025
Details:	Fixed annual fee of $120,000, inclusive of company secretarial services, with no superannuation contributions or termination benefits payable. Three months' notice was required by either party. On 30 September 2025, Mr Robertson ceased as Executive Chairman and Company Secretary.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Details of remuneration

Details of the remuneration of key management personnel of the Group are set out in the following tables.

Name		Short-term benefits		Post employment benefits		Share-based payments		Total
2026	**Cash salary and fees $**	**Cash Bonus $**	**Termination Benefits $**	**Super-annuation $**	**Shares (A) $**	**Equity-settled options (B) $**	**Performance Rights (C) $**	**$**
Non-executive Directors								
Simon Lill	50,000	-	-	6,000	-	-	102,122	**158,122**
Elizabeth Henson	60,475	-	-	-	-	-	-	**60,475**
Bruce Garlick (D)	75,000	-	-	-	-	5,650	-	**80,650**
Executive Directors								
Matthew Greentree	75,594	-	-	8,515	59,689	13,381	8,764	**165,943**
Former Directors								
Guy Robertson (E)	30,000	-	20,000	-	-	-	-	**50,000**
Julian Hanna (F)	114,231	40,000	-	18,000	-	-	-	**172,231**
Vivienne Powe	20,830	-	-	2,500	-	-	-	**23,330**
Jozsef Patarica	162,500	-	-	-	-	-	-	**162,500**
	588,630	**40,000**	**20,000**	**35,015**	**59,689**	**19,031**	**110,886**	**873,251**

Details of remuneration (continued)

Name		Short-term benefits		Post employment benefits		Share-based payments		Total
	Cash salary and fees $	Cash Bonus $	Termination Benefits $	Super-annuation $	Shares (A) $	Equity-settled options (B) $	Performance Rights (C) $	$
2025								
Non-executive Directors								
Elizabeth Henson	67,499	-	-	-	-	17,853	-	**85,352**
Bruce Garlick	15,995	-	-	-	-	-	-	**15,995**
Former Directors								
Guy Robertson [E]	120,000	-	-	-	-	35,705	-	**155,705**
Julian Hanna [F]	118,462	-		12,650	-	34,800	-	**165,912**
Vivienne Powe	64,999	-		7,475	-	17,852	-	**90,326**
George Ventouras	150,300	-			25,000	35,705	-	**211,005**
	537,255	**-**	**-**	**20,125**	**25,000**	**141,915**	**-**	**724,295**

Notes to the remuneration table above

[A] The fair value of shares issued was calculated using the closing share price on the grant date.

[B] The fair value of options granted was determined using the Black-Scholes option pricing model.

[C] The fair value of performance rights granted was determined using the Hoadley option valuation model.

[D] Included in Bruce Garlick's cash salary and fee is $25,000 of management fees (2025: Nil).

[E] Included in Guy Robertson's cash salary and fees is $15,000 of company secretarial fees (2025: $60,000).

[F] The cash bonus recognised during the year relates to a short-term incentive payable upon the successful completion of a capital raising and is classified as at-risk remuneration.

Details of remuneration (continued)

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

Name	Fixed remuneration 2026 %	Fixed remuneration 2025 %	At risk - STI 2026 %	At risk - STI 2025 %	At risk - LTI 2026 %	At risk - LTI 2025 %
Non-executive Directors						
Simon Lill	35	-	-	-	65	-
Elizabeth Henson	100	79	-	-	-	21
Bruce Garlick [(D)]	93	100	-	-	7	-
Executive Directors						
Matthew Greentree	87	-	-	-	13	-
Former Directors						
Guy Robertson [(E)]	100	77	-	-	-	23
Julian Hanna [(F)]	77	79	23	-	-	21
Vivienne Powe	100	80	-	-	-	20
Jozsef Patarica	100	-	-	-	-	-
George Ventouras	-	83	-	-	-	27

Notes to the remuneration table above
STI – short-term incentives
LTI – long-term incentives

Additional disclosures relating to key management personnel

Shareholdings
The number of shares in the Company held during the financial year by each director, including their personally related parties, is set out below:

Name	Held at 30 June 2025 Number	Held on Appointment Number	Purchases Number	Granted Number	Held on resignation Number	Held at 30 June 2026 Number
Simon Lill	-	16,071,607	-	-	-	**16,071,607**
Matthew Greentree	-	-	-	7,142,857	-	**7,142,857**
Elizabeth Henson	-	-	-	-	-	**-**
Bruce Garlick	957,468	-	-	-	-	**957,468**
Guy Robertson	4,000,002	-	6,250,000	-	(10,250,002)	**-**
Julian Hanna	3,000,000	-	15,000,000	-	(18,000,000)	**-**
Vivienne Powe	1,000,000	-	6,250,000	-	(7,250,000)	**-**
Jozsef Patarica	-	-	-	-	-	**-**

Additional disclosures relating to key management personnel (continued)

Option holdings

The number of options over ordinary shares in the Company held during the financial year by each director, including their personally related parties, is set out below:

Name	Held at 30 June 2025	Granted	Expired	Held on Resignation	Held at 30 June 2026	Vested and exercisable at 30 June 2026	Maximum value to Vest	Value of options expired during the year
	Number	Number	Number	Number	Number	Number	$	$
Simon Lill	-	-		-	-	-	-	-
Matthew Greentree	-	15,000,000		-	15,000,000	-	41,369	-
Elizabeth Henson	4,500,000	-	(2,000,000)	-	2,500,000	2,500,000	-	5,269
Bruce Garlick	-	5,000,000	-	-	5,000,000	5,000,000	-	-
Guy Robertson	8,000,000	-	(3,000,000)	(5,000,000)	-	-	-	45,300
Julian Hanna	10,000,000	-	-	(10,000,000)	-	-	-	-
Vivienne Powe	4,500,000	-	(2,000,000)	(2,500,000)	-	-	-	26,000
Jozsef Patarica	-	-	-	-	-	-	-	-

No options granted as compensation in the current or prior years were exercised.

Additional disclosures relating to key management personnel (continued)

Performance rights

The number of performance rights over ordinary shares in the Company held during the financial year by each director, including their personally related parties, is set out below:

Name	Held at 30 June 2025 Number	Granted Number	Held at 30 June 2026 Number	Vested at 30 June 2026 Number	Maximum value left to vest $
Simon Lill	-	80,000,000	80,000,000	-	364,544
Matthew Greentree	-	35,714,286	15,714,286	-	200,522
Elizabeth Henson	-	-	-	-	-
Bruce Garlick	-	-	-	-	-
Guy Robertson	-	-	-	-	-
Julian Hanna	-	-	-	-	-
Vivienne Powe	-	-	-	-	-
Jozsef Patarica	-	-	-	-	-

Additional disclosures relating to key management personnel (continued)

Share-based remuneration granted as compensation
Details on options and rights over ordinary shares in the Company that were granted as compensation to each director during the reporting period are as follows:

OPTIONS

Name	Number of options granted	Exercise Price (cents)	Grant date	Expiry date	Vesting Date	Life of the Options (years)	Volatility	Risk free Rate	Fair value at grant date (cents)	Share price at grant date (cents)
Matthew Greentree	7,500,000	0.7	03-Mar-26	03-Mar-29	03-Mar-27	1.00	100%	4.30%	0.365	0.6
Matthew Greentree	7,500,000	0.7	03-Mar-26	03-Mar-29	03-Mar-28	2.00	100%	4.30%	0.364	0.6

No options vested during the year ending 30 June 2026.

Additional disclosures relating to key management personnel (continued)

<u>Share-based remuneration granted as compensation (continued)</u>

RIGHTS

Name	Number of rights granted	Grant date	Expiry date	Life of the rights (years)	Volatility	Risk free Rate	Fair value at grant date (cents)	Share price at grant date (cents)	Vesting conditions
Simon Lill	40,000,000	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Continuous employment for 12 months from grant date
Simon Lill	13,333,334	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Continuous employment for 24 months from grant date and announcement of a JORC-compliant Mineral Resource of at least 1.0Moz gold at 1.0g/t Au or higher
Simon Lill	13,333,333	03-Mar-26	03-Mar-29	3	152%	4.24%	0.56	0.60	Continuous employment for 24 months from the grant date and 20-day VWAP representing a 100% premium to the closing price on 03-Mar-2026
Simon Lill	13,333,333	03-Mar-26	03-Mar-29	3	152%	4.24%	0.54	0.60	Continuous employment for 24 months from the grant date and 20-day VWAP representing a 200% premium to the closing price on 03-Mar-2026
Matthew Greentree	7,142,858	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Announcement of a JORC-compliant Mineral Resource of at least 0.75Moz gold at 1.0g/t Au or higher
Matthew Greentree	7,142,857	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Announcement of a JORC-compliant Mineral Resource of at least 1.0Moz gold at 1.0g/t Au or higher

Additional disclosures relating to key management personnel (continued)

Share-based remuneration granted as compensation (continued)

RIGHTS (continued)

Name	Number of rights granted	Grant date	Expiry date	Life of the rights (years)	Volatility	Risk free Rate	Fair value at grant date (cents)	Share price at grant date (cents)	Vesting conditions
Matthew Greentree	7,142,857	03-Mar-26	03-Mar-29	3	152%	4.24%	0.57	0.60	20-day VWAP representing a 50% premium to the closing price on 03-Mar-2026 and continuous employment from the grant date
Matthew Greentree	7,142,857	03-Mar-26	03-Mar-29	3	152%	4.24%	0.56	0.60	20-day VWAP representing a 100% premium to the closing price on 03-Mar-2026 and continuous employment from the grant date
Matthew Greentree	7,142,857	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Introduction of strategic institutional investors contributing a minimum of $1,500,000 in new capital

Performance rights subject to market-based share price hurdles were valued using a Hoadley valuation model incorporating the grant-date share price, expected volatility and risk-free interest rate.

For performance rights subject to non-market performance conditions, including the relevant JORC Mineral Resource hurdles, volatility and risk-free interest rate were not applicable to the determination of grant-date fair value. The grant-date fair value of those rights was based on the underlying share price at grant date, with the expected number of rights to vest reassessed at each reporting date having regard to achievement of the relevant non-market performance conditions.

No rights vested during the year ending 30 June 2026 (30 June 2025: no rights vested).

Additional disclosures relating to key management personnel (continued)

Other transactions with key management personnel
Integrated CFO Solutions Pty Ltd, a company for which Mr Robertson is a director, received nil (2025: $60,000) for company secretarial services provided on commercial, arm's-length terms. The balance outstanding at 30 June 2026 was nil (2025: $10,000).

Royal Corporate Services Pty Ltd, a company for which Bruce Garlick is a director, received $219,760 (2025: $102,924) for accounting and administrative services on normal commercial terms. Amounts charged under the arrangement included the recovery of a proportionate share of office and related costs. The balance outstanding at 30 June 2026 was nil (2025: $25,144).

END OF AUDITED REMUNERATION REPORT

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

On behalf of the Directors.

DR MATTHEW GREENTREE
Executive Director

23 September 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Artemis Resources 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:

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

b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia	**D B Healy**
23 September 2026	**Partner**

hlb.com.au

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CONTENTS

GENERAL INFORMATION

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

Artemis Resources Limited is a listed public company limited by shares, incorporated, and domiciled in Australia. Its registered and principal place of business is:

Registered office
Level 2,
10 Ord Street
West Perth WA 6005

A description of the nature of the Group's operations and its principal activities is included in the Directors' Report, which is not part of the financial statements.

The financial statements were authorised for issued, in accordance with a resolution of directors, on 23 September 2026. The directors have the power to amend and reissue the financial statements.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the year ended 30 June 2026

	Note	2026 $	2025 $
Other income	4	120,456	327,679
Finance income	5	30,794	14,996
Other operating expenses		(564,937)	-
Gain on contribution of exploration assets		-	351,037
Exploration expenditure written off	13	(5,228,932)	(4,245,026)
Exploration expenditure expensed through profit or loss		(253,915)	(77,941)
Site restoration		(42,714)	-
Share of loss of joint venture	16	(12,176)	-
Marketing and business development costs		(162,839)	(212,030)
Personnel expenses	6	(1,065,877)	(806,018)
Professional fees		(1,003,638)	(558,119)
Statutory fees		(163,289)	(111,474)
Occupancy costs		(110,386)	(45,947)
Travel expenses		(139,270)	(40,545)
Other general and administration expenses		(127,106)	(40,882)
Net fair value gain / (loss) on revaluation of financial assets	12	240,009	(761,531)
Net fair value loss on settlement of financial liabilities	7	(30,388)	-
Depreciation expense		(29,740)	(28,056)
Amortisation expense		(113,376)	(66,141)
Other gains / (losses)	7	2,429	(22,673)
Finance costs	5	(151,693)	(6,642)
Loss before income tax		(8,806,588)	(6,329,313)
Income tax expense	9	-	-
Loss for the year		**(8,806,588)**	**(6,329,313)**

The above consolidated statement of profit or loss should be read in conjunction with the accompanying notes on pages 49 to 94.

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2026

	Note	2026 $	2025 $
Loss for the year		**(8,806,588)**	**(6,329,313)**
Other comprehensive loss, net of tax		-	-
Total comprehensive loss for the year		(8,806,588)	(6,329,313)
Total comprehensive loss attributable to owners of the Company		**(8,806,588)**	**(6,329,313)**
Loss per share (cents per share)			
Basic and diluted	8	(0.25)	(0.29)

The above consolidated statement of other comprehensive income should be read in conjunction with the accompanying notes on pages 49 to 94.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Cash and cash equivalents	10(a)	3,445,922	1,153,986
Trade and other receivables	11	172,099	117,369
Other financial assets	12	49,168	468,469
Prepayments		84,083	44,892
Total current assets		3,751,272	1,784,716
Capitalised exploration and evaluation	13	28,845,992	31,915,047
Development expenditure	14	259,334	509,950
Investment in incorporated joint venture	16	1,837,824	1,850,000
Property, plant, and equipment	15	53,284	67,541
Right-of-use assets	17	47,240	160,616
Other financial assets	12	11,600	42,290
Total non-current assets		31,055,274	34,545,444
Total assets		**34,806,546**	**36,330,160**
Liabilities			
Trade and other payables	18	1,127,496	1,212,435
Right-of-use lease liabilities	20	49,505	113,894
Employee benefits	6	95,077	23,728
Total current liabilities		1,272,078	1,350,057
Provisions	19	3,354,744	3,459,773
Right-of-use lease liabilities	20	-	49,505
Total non-current liabilities		3,354,744	3,509,278
Total liabilities		4,626,822	4,859,335
Net assets		**30,179,724**	**31,470,825**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes on pages 49 to 94.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As at 30 June 2026

	Note	2026 $	2025 $
Equity			
Share capital	21	132,445,934	125,661,826
Reserves		1,148,832	962,137
Accumulated losses		(103,415,042)	(95,153,138)
Total equity attributable to equity holders of the Company		**30,179,724**	**31,470,825**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes on pages 49 to 94.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2026

	Issued capital $	Options reserves $	Rights Reserve $	Shares reserves $	Option application monies reserve $	Accumulated losses $	Total equity $
Balance at 1 July 2024	120,237,759	499,111	-	-	-	(88,905,425)	31,831,445
Loss after income tax expense for the year	-	-	-	-	-	(6,329,313)	(6,329,313)
Total comprehensive loss for the year	-	-	-	-	-	(6,329,313)	(6,329,313)
Transactions with owners in their capacity as owners							
Contributions of equity, net of transaction costs (Note 21)	5,424,067	-	-	-	-	-	5,424,067
Transfer to accumulated losses on expiry of options	-	(81,600)	-	-	-	81,600	-
Share-based payments (Note 22)	-	526,256	-	18,370	-	-	544,626
Balance at 30 June 2025	**125,661,826**	**943,767**	**-**	**18,370**	**-**	**(95,153,138)**	**31,470,825**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes on pages 49 to 94.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
For the year ended 30 June 2026

	Issued capital $	Options reserves $	Rights Reserve $	Shares reserves $	Option application monies reserve $	Accumulated losses $	Total equity $
Balance at 1 July 2025	125,661,826	943,767	-	18,370	-	(95,153,138)	31,470,825
Loss after income tax expense for the year	-	-	-	-	-	(8,806,588)	(8,806,588)
Total comprehensive loss for the year	-	-	-	-	-	(8,806,588)	(8,806,588)
Transactions with owners in their capacity as owners							
Contributions of equity, net of transaction costs (Note 21)	6,716,251	-	-	-	-	-	6,716,251
Option application monies received	-	-	-	-	1,500	-	1,500
Transfer to accumulated losses on expiry of options	-	(544,684)	-	-	-	544,684	-
Share-based payments (Note 22)	67,857	620,531	110,886	(1,538)	-	-	797,736
Balance at 30 June 2026	**132,445,934**	**1,019,614**	**110,886**	**16,832**	**1,500**	**(103,415,042)**	**30,179,724**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes on pages 49 to 94.

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers		109,670	275,647
Receipts from joint venture partners		72,670	77,025
Payments for exploration and evaluation expensed through profit or loss		(296,629)	(78,188)
Cash paid to suppliers and employers		(2,942,203)	(1,988,889)
Interest received		30,794	14,996
Interest paid		(6,106)	(6,642)
Net cash used in operating activities	10(b)	(3,031,804)	(1,706,051)
Cash flows from investing activities			
Proceeds from sale of financial assets at fair value through profit or loss		690,000	-
Payments for capitalised exploration		(2,466,821)	(2,685,275)
Payments for financial assets at fair value through profit or loss		-	(150,000)
Payments for property, plant and equipment		(15,483)	-
Payments for joint venture contributions		(98,590)	-
Net cash used in investing activities		(1,890,894)	(2,835,275)
Cash flows from financing activities			
Proceeds from issue of shares		7,901,969	5,687,491
Proceeds from option application monies		1,500	-
Repayment of right-of-use lease liability		(113,894)	(111,150)
Payment of capital raising costs		(566,813)	(453,657)
Net cash from financing activities		7,222,762	5,122,684
Net increase in cash and cash equivalents		2,300,064	581,358
Effects of exchange rate fluctuations on cash held		(8,128)	-
Cash and cash equivalents on 1 July		1,153,986	572,628
Cash and cash equivalents at 30 June	10(a)	3,445,922	1,153,986

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes on pages 49 to 94.

NOTES TO THE CONSOLIDATED FINANCIAL REPORT

For the year ended 30 June 2026

1 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.

1.1 NEW OR AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED

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

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

1.2 BASIS OF PREPARATION

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001, as appropriate for, for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB").

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, certain classes of property, plant, and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain accounting estimates. It also requires management to exercise its judgement in the process of applying the Group'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.

1.3 PARENT ENTITY INFORMATION

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in Note 27.

1.4 PRINCIPLES OF CONSOLIDATION

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

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

Intercompany transactions, balances, and unrealised gains on transactions between entities in the Group 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 Group.

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 Group. Losses incurred by the Group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

When the Group 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 Group 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.

1.5 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 Group'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 date, 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 date. All other assets are classified as non-current.

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

Deferred tax assets and liabilities are always classified as non-current.

1.6 GOING CONCERN

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

For the year ended 30 June 2026, the Group incurred an operating loss of $8,806,588 and had net cash outflows from operating and investing activities of $4,922,698. At 30 June 2026, the Group had net assets of $30,179,724 including cash and cash equivalents of $3,445,922.

In assessing the appropriateness of the going concern basis, the Directors have considered the Group's cash resources, forecast expenditure requirements, ability to manage the timing and level of discretionary expenditure and demonstrated ability to raise capital. The Board has approved a cash flow forecast covering the period through to September 2027. The forecast indicates that additional funding will be required to support the Group's planned exploration and corporate activities over the forecast period.

The Directors believe that it is reasonably foreseeable that the Company and Group will continue as going concerns and that it is appropriate to adopt the going concern basis in preparing the financial report, after consideration of the following factors:

- the Company raised $7,901,969 before costs in new equity capital during the year, demonstrating its ability to access equity markets to fund its activities;
- subsequent to year end, the Company completed a further capital raising of $5,089,076 before costs, providing additional funding for its planned exploration and working capital requirements;
- the Board-approved cash flow forecast includes a further capital raising during the forecast period as part of the Group's funding strategy. This funding has not been committed and remains subject to market conditions and investor support;
- the Group has the ability to scale back, defer or reprioritise certain discretionary exploration and corporate expenditure, if required, while continuing to meet minimum expenditure and other obligations necessary to maintain its tenements and operations; and
- the Group retains the ability, if required, to pursue the disposal of interests in mineral exploration assets, joint venture arrangements or other transactions involving those interests as alternative sources of funding.

Notwithstanding the above, the Group's ability to continue as a going concern is dependent upon obtaining additional funding when required and/or managing the timing and level of its expenditure. As future funding is not presently committed, there exists a material uncertainty that may cast significant doubt on the ability of the Company and Group to continue as going concerns and, therefore, whether they will realise their assets and discharge their liabilities in the normal course of business and at the amounts stated in the financial report.

The Directors are satisfied that, based on the factors outlined above, there are reasonable grounds to believe that the Company and Group will be able to continue as going concerns and meet their obligations as and when they fall due. Accordingly, the financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Company and Group not continue as going concerns.

2 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, 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.

Exploration and evaluation, and development expenditure carried forward
The Group capitalises expenditure relating to exploration and evaluation, and development, where it is considered likely to be recoverable or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. While there are certain areas of interest from which no reserves have been determined, the Directors are of the continued belief that such expenditure should not be written off since feasibility studies in such areas have not yet concluded.

The recoverability of the carrying amount of mine development expenditure carried forward has been reviewed by the Directors. In conducting the review, the recoverable amount has been assessed by reference to the higher of “fair value less costs of disposal” and “value in use”. In determining value in use, future cash flows are based on:

- Estimates of ore reserves and mineral resources for which there is a high degree of confidence of economic extraction
- Estimate production and sales levels
- Estimated future commodity prices
- Future costs of production
- Future capital expenditure and/or
- Future exchange rates

Variations to expected future cash flows, and timing thereof, could result in significant changes to the impairment test results, which in turn could impact future financial results.

The fair value less costs of disposal was estimated by an independent valuation expert using the ‘cost approach’. The cost approach is based on the proposition that an informed purchaser would pay no more for an asset than the cost of providing a substitute with the utility as the subject asset. Direct and indirect comparisons with sales prices considering the age and condition of the asset is used to estimate the fair value of the asset. The fair value is a level 3 input on the fair value hierarchy. Refer to Note 14.

Site rehabilitation
The provision for site rehabilitation requires significant judgement in estimating the timing and cost of future restoration activities. These estimates include assumptions about discount rates, inflation, the expected life and the extent of work required, all of which may change as circumstances evolve.

During the prior year, management engaged an independent expert to reassess the rehabilitation provision. Based on this review, the provision has been updated to reflect revised cost estimates and current market assumptions. The reassessment incorporated a discount rate of 4.98% and an inflation assumption of 2.27%. Changes in these assumptions could result in material adjustments to the provision. For example, a 1% change in the discount or inflation rate would change the provision by approximately $300,000. Refer to Note 19.

2 CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

Depreciation

Judgement is applied in determining the useful lives and residual values of property, plant and equipment. Estimates are based on expected usage, technological developments and future economic benefits. Changes in these assumptions may result in material adjustments to depreciation expense. Refer to Note 15.

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using valuation models, using the assumptions detailed in Note 22.

Fair value of joint ventures and non-financial assets

Management uses valuation techniques to determine the fair value of non-financial assets and joint ventures as no quoted market prices are available. Significant judgement is required in selecting appropriate valuation methodologies and in determining key assumptions such as forecast cashflows, discount rates, and market multiples. An independent valuation was obtained in the prior year to support the carrying value of the Group's investment in the joint venture. Management has assessed the carrying value at 30 June 2026 and does not consider a further independent valuation necessary. Management remains responsible for the assumptions applied, and changes in those assumptions could materially affect the carrying value recognised. Refer Note 16.

Fair value of financial instruments

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument.

Management bases its assumption on observable data as far as possible, but this is not always available. In that case, management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date. Refer Note 23.

3 OPERATING SEGMENTS

Accounting Policy

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, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Artemis Resources Limited.

For management purposes, the Group is organised into two operating segments based on the operations each performs, being:

- Mineral exploration
- Development

The Board (who is identified as the CODM) monitors the Group based on actual versus budgeted expenditure incurred by area of interest. The internal reporting framework is the most relevant to assist the Board with making decisions regarding the Group and its ongoing exploration activities.

There have been no other changes to the basis of segmentation or the measurement basis for the segment profit or loss since 30 June 2025.

3 OPERATING SEGMENTS (continued)

Segment information provided to the Board:

	Exploration Activities			Development Activities	Unallocated	
	West Pilbara $	East Pilbara	Lithium JV $	Radio Hill $	Corporate $	Total $
30 June 2026						
Exploration expenditure expensed through profit or loss	(253,915)	-	-	-	-	(253,915)
Capitalised exploration expenditure written off	-	(5,228,932)	-	-	-	(5,228,932)
Gain on contribution of exploration assets	-	-	-	-	-	-
Share of loss of joint venture	-	-	(12,176)	-	-	(12,176)
Share-based payments expense	-	-	-	-	(196,236)	(196,236)
Operating and administrative expenses	(70,063)	-	-	(562,087)	(2,273,116)	(2,905,266)
Finance costs	-	-	-	(145,587)	(6,106)	(151,693)
Finance income	-	-	-	-	30,794	30,794
Segment revenue	38,574	-	-	-	81,883	120,457
Fair value gain / (loss) on financial assets	-	-	-	-	(240,009)	(240,009)
Fair value gain / (loss) on financial liabilities	-	-	-	-	30,388	30,388
Reportable segment loss	(285,404)	(5,228,932)	(12,176)	(707,674)	(2,572,402)	(8,806,588)
Reportable segment assets	28,894,563	-	1,837,824	259,334	3,814,825	34,806,546
Reportable segment liabilities	(248,052)	-	-	(3,354,744)	(1,024,026)	(4,626,822)
Additions to non-current assets	2,000,529	171,132	-	-	3,699	2,175,360

3 OPERATING SEGMENTS (continued)

Segment information provided to the Board:

	Exploration Activities			Development Activities	Unallocated	
	West Pilbara $	East Pilbara	Lithium JV $	Radio Hill $	Corporate $	Total $
30 June 2025						
Exploration expenditure expensed through profit or loss	(80,851)	-	-	-	-	(80,851)
Capitalised exploration expenditure written off	(903,531)	(3,341,495)	-	-	-	(4,245,026)
Gain on contribution of exploration assets	351,037	-	-	-	-	351,037
Share-based payments expense	-	-	-	-	(485,313)	(485,313)
Operational and administrative expenses	(22,026)	-	-	-	(1,421,636)	(1,443,662)
Finance costs	-	-	-	-	(6,642)	(6,642)
Finance income	-	-	-	-	14,996	14,996
Segment revenue	-	-	-	-	327,679	327,679
Fair value loss on financial assets	-	-	-	-	(761,531)	(761,531)
Reportable segment loss	(655,371)	(3,341,495)	-	-	(2,332,447)	(6,329,313)
Reportable segment assets	26,994,563	-	1,850,000	5,567,751	1,917,846	36,330,160
Reportable segment liabilities	(408,460)	-	-	(3,459,773)	(991,102)	(4,859,335)
Additions to non-current assets	3,445,488	-	1,850,000	-	227,437	5,522,925

3 OPERATING SEGMENTS (continued)

For monitoring segment performance and allocating resources between segments:

- All assets are allocated to reportable segments, other than corporate office assets, and
- All liabilities are allocated to reportable segments, other than Group entity liabilities

The CODM monitors cash, receivables, and payables position. This is the information that the CODM receives and reviews to make decisions.

Geographical information

All the Group's operations and non-current assets are in Western Australia.

4 OTHER INCOME

Accounting Policy

Other income is recognised when the amount can be reliably measured and control of the right to receive the income be passed to the Group.

Government grants relating to costs are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate.

	2026 $	2025 $
Settlement of tenement sale agreement	-	250,000
Sale of gold	-	25,647
Other operating and sundry income	120,456	52,032
	120,456	327,679

5 NET FINANCE COSTS

	Note	2026 $	2025 $
Interest income on deposits		30,794	14,996
Interest expense on financial liabilities measured at amortised cost			
Unwinding of discounts on provisions		(145,587)	-
Interest on right of use lease liabilities	20	(6,106)	(6,642)
Finance costs		(151,693)	(6,642)
Net finance (costs) / income		**(120,899)**	**8,354**

6 PERSONNEL EXPENSES AND EMPLOYEE BENEFITS

Accounting Policy

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual and long service leave, not expected to settle within 12 months of the reporting date, are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

The table below sets out personnel costs expensed during the year.

	Note	2026 $	2025 $
Directors' remuneration [(1)]	24	873,251	724,295
Staff salaries		276,188	89,640
Superannuation		33,142	7,668
Movement in annual leave provision		(5,420)	15,266
Recruitment costs		67,304	-
Other associated personnel expenses		10,010	5,113
Reversal of legacy employee accruals		-	(35,964)
		1,254,475	806,018
Expensed in capitalised exploration and evaluation		188,598	-
Expensed in personnel expenses		1,065,877	806,018
		1,254,475	806,018

[(1)] Director share-based payments expense of $189,606 (2025: $166,915) is included in Directors' Remuneration.

6 PERSONNEL EXPENSES AND EMPLOYEE BENEFITS (continued)

The table below sets out employee benefits at the reporting date.

	2026 $	2025 $
Current		
Salary accrual	71,962	-
Superannuation	8,635	-
Liability for annual leave	14,480	23,728
	95,077	23,728

7 OTHER LOSSES

	2026 $	2025 $
Fair value loss on settlement of financial liabilities (1)	30,388	-
Loss on sale of property, plant, and equipment	-	5,540
Bad debt expense	-	9,633
Foreign exchange (gain) / loss	(2,429)	7,500
	27,959	**22,673**

(1) Fair value loss on financial liabilities relates to the difference between the carrying value amount of financial liabilities extinguished and the fair value of the equity instruments issued in settlement of those liabilities, in accordance with IFRIC 19 *Extinguishing Financial Liabilities with Equity Instruments*.

8 LOSS PER SHARE

Accounting Policy

Basic earnings / loss per share

Basic earnings / loss per share is calculated by dividing the profit / (loss) attributable to the owners of Artemis Resources 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 year.

Diluted earnings / loss per share

Diluted earnings / loss per share adjusts the figures used in the determination of basic earnings / loss per share to accounts for 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.

8 LOSS PER SHARE (continued)

	2026 $	2025 $
Basic and diluted loss per share		
Loss after income tax attributable to owners of Artemis Resources Limited	(8,806,588)	(6,329,313)

	Cents	Cents
Basic loss per share	(0.25)	(0.29)
Diluted loss per share	(0.25)	(0.29)

	Number	Number
Weighted average number of ordinary shares		
Issued ordinary shares on 1 July	2,535,672,165	1,764,196,149
Effect of shares issued	1,054,586,951	417,947,145
Weighted average number of ordinary shares at 30 June	**3,590,259,116**	**2,182,143,294**

9 INCOME TAX EXPENSE

Accounting Policy

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 as 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 probably 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.

9 INCOME TAX EXPENSE (continued)

Accounting Policy (continued)

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.

Artemis Resources Limited ("the head entity") and its wholly owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses, and assets are recognised net of the amount of, 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 taxation authority.

9 INCOME TAX EXPENSE (continued)

(a) Amounts recognised in profit or loss

	2026 $	2025 $
Current tax expense	-	-
Deferred tax expense	-	-
Income tax expense	**-**	**-**
Numerical reconciliation of income tax expense to prima facie tax payable		
Loss from continuing operations before income tax	(8,806,588)	(6,329,313)
Tax at the Australian tax rate of 30% (2025: 30%)	(2,641,976)	(1,898,794)
Non-deductible expenses	1,597,112	194,426
Timing differences	(1,068,505)	(86,488)
Tax losses utilised not brought to account	2,113,369	1,790,856
Income tax expense	-	-
Tax losses		
Potential future income tax benefits attributed to tax losses, not brought to account	16,511,406	14,949,548

All unused tax losses were incurred by Australian entities.

The benefit of these tax losses will only be obtained if:

i) future assessable income is derived of a nature and of an amount sufficient to enable the benefit to be realised

ii) the conditions for deductibility imposed by tax legalisation continue to be complied with

iii) no changes in tax legislation adversely affect the Group in realising the benefit, and

iv) satisfaction of either the continuity of ownership or the same business test.

9 INCOME TAX EXPENSE (continued)

(b) Unrecognised deferred tax assets and liabilities

Deferred tax assets and liabilities have not been recognised in respect of the following items:

	2026 $	2025 $
Deferred tax assets		
Tax losses carry forward	16,511,406	14,949,548
Capital raising costs – s40-880	271,824	-
Lease liabilities	14,851	-
Trade and other payables	13,800	-
Employee benefits obligation	6,934	7,118
Provisions	1,006,423	1,037,932
	17,825,238	**15,994,598**
Deferred tax liabilities		
Capitalised exploration costs	7,660,598	8,632,856
Right-of-use assets	48,340	-
Prepayments	25,225	-
	7,734,163	8,632,856
Net unrecognised deferred tax assets	**10,091,075**	**7,361,742**

10 CASH AND CASH EQUIVALENTS

Accounting Policy

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. For the statement of cash flows presentation purposes, cash and cash equivalent also includes, bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

(a) Reconciliation of cash recorded in Statement of Financial Position to Statement of Cash Flows

	2026 $	2025 $
Cash and cash equivalents in the statement of cash flows	3,445,922	1,153,986

10 CASH AND CASH EQUIVALENTS (continued)

(b) Reconciliation of cash flows from operating activities

	2026 $	2025 $
Cash flows from operating activities		
Loss for the period	(8,806,588)	(6,329,313)
Adjustments for:		
Exploration expenditure impaired	5,228,932	4,245,026
Unwind of discount on provisions	145,587	-
Gain on contribution of exploration assets	-	(351,037)
Net profit on foreign exchange translation	8,128	(7)
Equity-settled share-based payments	196,236	485,313
Depreciation and amortisation	143,116	94,197
Fair value loss on trade creditors settled by the issue of shares	30,388	-
(Gain) / loss on revaluation of financial assets	(240,009)	761,531
Share of loss of joint venture	12,176	-
Non-cash write-off of receivable	112	-
Bad debts expense	-	9,633
Loss on disposal of property, plant, and equipment	-	5,540
Change in trade and other receivables	43,414	(6,995)
Change in prepayments and deposits	(39,192)	1,039
Change in trade and other payables	174,547	(617,137)
Change in employee benefits provision	71,349	(3,841)
Net cash used in operating activities	**(3,031,804)**	**(1,706,051)**

(c) Changes in liabilities arising from financing activities

	2026 $	2025 $
Opening balance	163,399	47,792
Net cash used in financing activities	(113,894)	(111,150)
Recognition of lease liabilities	-	226,757
	49,505	**163,399**

(d) Non-cash investing and financing activities

	2026 $	2025 $
Capital raising costs settled through shares or options	601,500	-
Settlement of trade creditors via issue of shares	50,000	-
Additions to right-of-use assets	-	181,758
	651,500	**181,758**

11 TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
Current		
Amounts due from joint venture partners	58,049	104,447
Authorised government agencies	15,460	12,475
Advances to incorporated joint venture (1)	98,590	-
Other receivables	-	447
	172,099	**117,369**

(1) Represents funds advanced in relation to the Group's lithium joint venture interests.

Other receivables are non-interest bearing. Note 23 includes disclosures relating to the credit risk exposures and analysis relating to the allowance for expected credit losses.

12 OTHER FINANCIAL ASSETS

Accounting Policy

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part, or all, of a financial asset, the carrying value is written off.

Financial assets at fair value through profit or loss
Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

12 OTHER FINANCIAL ASSETS (continued)

Accounting Policy (continued)

Financial assets at fair value through other comprehensive income
Financial assets at fair value through other comprehensive income include equity investments which the Group intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets
The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increase significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, as 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired, or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measure on the probably weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Impairment of financial assets
The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increase significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, as 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired, or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measure on the probably weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

12 OTHER FINANCIAL ASSETS (continued)

	2026 $	2025 $
Current	49,168	468,469
Non-current	11,600	42,290
	60,768	**510,759**

Listed ordinary shares – designated at fair value through profit or loss	-	448,500
Unlisted options – designated at fair value through profit or loss	18,478	19,969
Deposits and bonds	42,290	42,290
	60,768	**510,759**

Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

	Listed shares $	Unlisted options $	Deposits and bonds $	Total $
Balance at 1 July 2024	**1,080,000**	**-**	**42,290**	**1,122,290**
Additions	150,000	37,500	-	187,500
Fair value movements	(781,500)	(17,531)	-	(799,031)
Balance at 30 June 2025	**448,500**	**19,969**	**42,290**	**510,759**
Disposals	(690,000)	-	-	(690,000)
Fair value movements	241,500	(1,491)	-	240,009
Balance at 30 June 2026	**-**	**18,478**	**42,290**	**60,768**

	2026 $	2025 $
Fair value movement on revaluation of fully paid listed shares	241,500	(781,500)
Fair value movement on revaluation of unlisted options	(1,491)	19,969
Net fair value loss on revaluation of financial assets	**240,009**	**(761,531)**

Refer to Note 23 for further information on financial instruments.

13 CAPITALISED EXPLORATION AND EVALUATION

Accounting Policy

Exploration and evaluation expenditure incurred is capitalised as an exploration and evaluation asset in respect of each separate area of interest for which the rights of tenure are current, and where:

- Such expenditure is expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale; or
- Exploration activities in the area of interest have not yet reached a stage that permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or relating to, the area are continuing.

Capitalised costs include costs directly related to exploration and evaluation activities, such as acquisition of rights to explore, topographical, geological, geochemical and geophysical studies, exploratory drilling, trenching, sampling, and associated activities. General and administrative costs are expensed as incurred.

When an area of interest is abandoned, or the directors decide that it is not commercially viable, any accumulated costs in respect of that area are written off in the period the decision is made.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount may exceed its recoverable amount. Any impairment loss is recognised as an expense in the statement of profit or loss.

Once the technical feasibility and commercial viability of extracting a mineral resource are demonstrable, the capitalised expenditure for the area of interest is reclassified to development assets and is tested for impairment before reclassification.

	Exploration acquisition costs $	Exploration Expenditure costs $	Total $
Balance at 1 July 2024	**3,138,859**	**31,074,689**	**34,213,548**
Additions	-	3,445,488	3,445,488
Transfer to investment in joint venture	-	(1,498,963)	(1,498,963)
Exploration expenditure written off current year (2)	-	(4,245,026)	(4,245,026)
Balance at 30 June 2025	**3,138,859**	**28,776,188**	**31,915,047**
Additions	-	2,159,877	2,159,877
Exploration expenditure written off current year (1)	-	(5,228,932)	(5,228,932)
Balance at 30 June 2026	**3,138,859**	**25,707,133**	**28,845,992**

(1) Exploration expenditure written off during the year relates to the Paterson project where Armada Mining Pty Ltd, a subsidiary of the Company, surrendered its tenement on 12 February 2026.

14 DEVELOPMENT EXPENDITURE

Accounting Policy

Development Assets
Development assets comprise costs directly attributable to the development of mining areas and are capitalised on an area-by-area basis one technical feasibility and commercial viability have been established. Capitalised development costs include acquisition costs, construction, installation, and other expenditure necessary to prepare the assets for their intended use, together with the initial estimate of rehabilitation obligations.

Items of property, plant and equipment used in development activities are carried at cost less accumulated depreciation and impairment losses. Capitalised development expenditure is not depreciated until the asset is available for use, at which point it is depreciated over the useful life of the related mine or area of interest on a units-of-production basis.

Impairment
Development assets are tested for impairment in accordance with AASB 136 *Impairment of Assets* whenever indicators of impairment exist. The recoverable amount is determined as the higher of fair value less costs of disposal and value in use, which requires judgement in estimating future cash flows, commodity prices, operating and capital costs, discount rates and inflation assumptions.

During the year, the Group engaged an independent expert to review the site rehabilitation provision. The reassessment resulted in a reduction of the estimated rehabilitation obligation, which has been reflected as a corresponding reduction in the carrying amount of development expenditure.

An independent assessment of the Group's development asset was also undertaken during the year. Based on this assessment, the recoverable amount exceeded the adjusted carrying amount, and accordingly no impairment was recognised.

	Note	2026 $	2025 $
Opening balance		509,950	3,042,873
Transfer to property, plant, and equipment		-	(69,437)
Change in site restoration estimates	19	(250,616)	(2,463,486)
Closing balance		259,334	509,950

15 PROPERTY, PLANT AND EQUIPMENT

Accounting Policy

Plant and equipment are 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 systematic basis to write off the net cost of each item of property, plant, and equipment (excluding land) over its expected useful life. The residual values, useful lives and deprecation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use. Gains and losses between the carrying amount and the disposal proceeds are recognised in profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained earnings / accumulated losses.

	2026 $	2025 $
Field equipment – at cost	119,207	107,424
Less: accumulated depreciation	(70,685)	(56,524)
	48,522	50,900
Computer and office equipment – at cost	110,670	106,970
Less: accumulated depreciation	(105,957)	(100,715)
	4,713	6,255
Mobile equipment and motor vehicles – at cost	51,683	51,683
Less: accumulated depreciation	(51,634)	(41,297)
	49	10,386
	53,284	**67,541**

15 PROPERTY, PLANT AND EQUIPMENT (continued)

Reconciliations

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

	Field Equipment $	Mobile equipment & motor vehicles $	Computer & office Equipment $	Total $
Balance at 1 July 2024	-	19,694	14,641	34,335
Transfer from capitalised development	69,437	-	-	69,437
Additions	-	-	680	680
Disposals	(15,578)	(4,272)	(59,394)	(79,244)
Depreciation write-back on disposals	8,877	5,301	56,211	70,389
Depreciation expense	(11,835)	(10,337)	(5,884)	(28,056)
Balance at 30 June 2025	50,901	10,386	6,254	67,541
Additions	11,783	-	3,700	15,483
Depreciation expense	(14,162)	(10,337)	(5,241)	(29,740)
Balance at 30 June 2026	**48,522**	**49**	**4,713**	**53,284**

16 INCORPORATED JOINT VENTURE

Accounting Policy

Interests in incorporated joint ventures are accounted for using the equity method in accordance with AASB 128 *Investments in Associates and Joint Ventures.* Under the equity method, the investment is initially recognised at cost and adjusted thereafter for the Company's share of the joint venture's profit or loss and other comprehensive income.

The cost of the investment includes the fair value of assets transferred to the joint venture. Any difference between the carrying amount of the assets transferred and their fair value at the date of contribution is recognised in profit or loss.

The Company's share of the joint venture's results is recognised from the date on which joint control commences until the date that it ceases. Distributions received from the joint venture reduce the carrying amount of the investment.

16 INCORPORATED JOINT VENTURE (continued)

Andover Lithium Pty Ltd

On 1 April 2025, the Company and GreenTech Metals Limited (GRE) entered into a binding agreement to consolidate the lithium mineral rights from their respective tenement holdings into a newly incorporated joint venture company, Andover Lithium Pty Ltd ("Andover"), each holding 50% of the issued shares.

The Company's initial investment in Andover was recognised at $1,850,000 and is accounted for using the equity method.

During the year ended 30 June 2026, the Group recognised its 50% share of Andover's result in profit or loss. The carrying amount of the investment is adjusted for the Group's share of Andover's results and any contributions or distributions during the period.

Reconciliation of Carrying Amount

	2026 $	2025 $
Balance at 1 July	1,850,000	-
Investment recognised on establishment	-	1,850,000
Share of loss of joint venture	(12,176)	-
Balance at 30 June	**1,837,824**	**1,850,000**

Summarised Financial Information of Andover Lithium Pty Ltd

	2026 $	2025 $
Total Assets	3,871,969	3,700,000
Total Liabilities	(196,321)	-
Net Assets	3,675,648	3,700,000
Issued Capital	3,700,000	3,700,000
Accumulated losses	(24,352)	-
Total equity	3,675,648	3,700,000
Loss for the year	(24,352)	-
Total comprehensive loss for the year	(24,352)	-

17 RIGHT-OF-USE ASSETS

Accounting Policy

Right-of-use assets are recognised at lease commencement and initially measured at cost, comprising the lease liability adjusted for lease payments made at or before commencement, lease incentives, initial direct costs and, where applicable, restoration obligations.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and useful life, unless ownership is expected to transfer at the end of the lease term. They are also subject to impairment and adjustment for remeasurement of lease liabilities.

The Group does not recognise right-of-use assets or lease liabilities for short-term or low-value leases, with related payments expensed as incurred.

	2026 $	2025 $
Land and buildings – right of use	226,757	226,757
Less: accumulated depreciation	(179,517)	(66,141)
	47,240	160,616

Additions during the year were nil (2025: $226,757) and amortisation was $113,376 (2025: $66,141).

The Group leases land and buildings used as a storage facility for field equipment and holds various exploration tenement leases with terms ranging from five and fifteen years, some including extension options and escalation clauses. The storage facility lease expires in November 2026 and is not expected to be renewed.

18 TRADE AND OTHER PAYABLES

	2026 $	2025 $
Current		
Trade payables	414,249	647,621
Other payables and accrued expenses	713,247	564,814
	1,127,496	1,212,435

Refer to Note 23 for further information on financial instruments.

19 SITE REHABILITATION PROVISION

Accounting Policy

Provisions are recognised for the estimated costs of rehabilitation and restoration arising from exploration and development activities. The provision is measured at the present value of expected future expenditure, with the unwinding of the discount recognised as a finance cost.

Subsequent changes in estimated rehabilitation costs or discount rates are adjusted against the carrying value of the related development asset, subject to its recoverable amount.

	Note	2026 $	2025 $
Opening balance		3,459,773	5,923,259
Unwinding of discount		145,587	-
Adjustment to provision recognised against development asset	14	(250,616)	(2,463,486)
		3,354,744	**3,459,773**

During the year, the provision was remeasured for updated discount and inflation rates and the estimated timing of rehabilitation. The underlying closure cost estimate remains based on the independent expert assessment obtained in 2025.

Key assumptions:

- Rehabilitation period: 9 years
- Discount rate: 4.98%
- Inflation rate: 2.27%

20 LEASE LIABILITIES

Accounting Policy

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that to not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following:

- future lease payments arising from a change in an index, or a rate used
- residual guarantee
- lease term, or
- certainty of a purchase option and termination penalties.

When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

	2026 $	2025 $
Opening balance	163,399	47,792
Recognition of lease liabilities	-	226,757
Interest charged	6,106	6,642
Interest repaid	(6,106)	(6,642)
Less principal repayments	(113,894)	(111,150)
Lease liabilities included in the consolidated statement of financial position	**49,505**	**163,399**
Current	49,505	113,894
Non-current	-	49,505
	49,505	**163,399**

Refer to Note 23 for further information on financial instruments.

21 ISSUED CAPITAL AND RESERVES

Accounting Policy

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.

	Ordinary shares			
	Number of shares		Amount in $	
	2026	2025	2026	2025
Balance at 1 July	2,535,672,165	1,764,196,149	125,661,826	120,237,759
Issue of fully paid shares for cash	1,946,480,541	727,114,848	7,810,809	5,942,862
Funds received in advance of Tranche 2	-	-	91,160	-
Issue of shares in settlement of trade creditors (1)	12,499,999	42,861,168	80,388	300,028
Issue of director sign-on shares (2)	7,142,857	-	42,857	-
Issue of consultant bonus shares (3)	4,000,000	-	25,000	-
Issue of shares as bonus director fees)	-	1,500,000	-	25,000
Capital raising costs	-	-	(1,266,106)	(843,823)
Balance at 30 June	**4,505,795,562**	**2,535,672,165**	**132,445,934**	**125,661,826**

(1) In 2026, 12,499,999 ordinary shares were issued in settlement of trade creditors totalling $80,388, based on the Company’s share price at the date of settlement. In 2025, 42,861,168 ordinary shares were issued in settlement of trade creditors totalling $300,028 at an issue price of $0.007 per share, consistent with the Company’s capital raisings in December 2024 and February 2025.

(2) 7,142,857 ordinary shares were issued to a director as sign-on shares with a fair value of $42,857. Further details are set out in Note 22.

(3) 4,000,000 ordinary shares were issued to a consultant under a contractual bonus arrangement with a fair value of $25,000. Further details are set out in Note 22.

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.

There is no current on-market share buy-back.

21 ISSUED CAPITAL AND RESERVES

Reserves

Nature and purpose of reserves

Share-based payments reserve - option

The share-based payment reserve for options records the cumulative amounts recognised in equity for options granted in exchange for goods or services, less any transfers within equity. Details of the arrangements and the valuation assumptions are disclosed in Note 22.

Share-based payments reserve – performance rights

The share-based payment reserve for performance rights records the cumulative amounts recognised in equity for performance rights granted in exchange for goods or services, less any transfers within equity. Details of the arrangements, performance conditions and valuation assumptions are disclosed in Note 22.

Option premium reserve

The option premium reserve records consideration received for the issue of options classified as equity, net of directly attributable issue costs and any related income tax effects, less any transfers within equity.

	Share-based payment reserve				
	Options	Rights	Shares	Option premium reserve	Total
	$	$	$	$	$
Balance on 1 July 2024	**493,284**	**-**	**-**	**-**	**493,284**
Share-based payments recognised during the year	532,083	-	18,370	-	550,453
Transfers to accumulated losses on expiry	(81,600)	-	-	-	(81,600)
Balance on 30 June 2025	**943,767**	**-**	**18,370**	**-**	**962,137**
Share-based payments recognised during the year	620,531	110,886	23,462	-	754,879
Proceeds from options issued	-	-	-	1,500	1,500
Transfers to accumulated losses on expiry	(544,684)	-	(25,000)	-	(569,684)
Balance on 30 June 2026	**1,019,614**	**110,886**	**16,832**	**1,500**	**1,148,832**

22 SHARE-BASED PAYMENTS

Accounting Policy

The Group provides equity-settled share-based compensation benefits to employees, directors and consultants.

Equity-settled transactions include awards of shares or options in exchange for services. The fair value of equity-settled awards is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase in equity. Where shares are issued directly for services, fair value is measured at grant date by reference to the Company's share price, or the volume weighted average price over a specified period where applicable.

The fair value of options is determined using the Black-Scholes option pricing model, taking into account the exercise price, option term, share price at grant date, expected volatility, expected dividend yield, risk-free interest rate and applicable non-vesting conditions.

The fair value of performance rights is determined using the Parisian Barrier 1 model, taking into account the share price target, option term, share price at grant date, expected volatility, expected dividend yield, risk-free interest rate and applicable non-vesting conditions.

The cumulative expense recognised for equity-settled awards reflects the grant date fair value, the estimated number of awards expected to vest and the portion of the vesting period that has elapsed. Where an award becomes fully vested before the end of the original vesting period, any remaining unrecognised expense is recognised immediately.

Market conditions are reflected in the grant date fair value of awards. Awards subject to market conditions are treated as vesting where all other vesting conditions are satisfied.

Modifications to equity-settled awards are accounted for by continuing to recognise, at a minimum, the original grant date fair value. Any incremental fair value arising from a modification is recognised over the remaining vesting period.

Where an award is cancelled, any remaining unrecognised expense is recognised immediately. Replacement awards are accounted for as modifications where applicable.

22 SHARE-BASED PAYMENTS (continued)

The share-based payment expense included within the consolidated financial statements can be broken down as follows:

	2026 $	2025 $
Expensed in Personnel Expenses and Other Employee Benefits		
Options and rights issued to directors	129,917	141,915
Shares issued to directors [(1)]	42,857	25,000
Shares to be issued to directors [(2)]	16,832	-
Expensed in Professional Fees		
Shares to be issued to consultants [(3)]	6,630	18,370
Recognised in the Statement of Financial Position		
Options issued for capital raising services	601,500	384,341
	797,736	**569,626**

Share-based payments to directors are included in key management personnel compensation disclosed in Note 24.

(1) 7,142,857 ordinary shares were issued to a director as sign-on shares under a contractual arrangement. The fair value of $42,857 was determined by reference to the market price of the Company's shares at grant date. Further details are set out in Note 24.

(2) The amount represents the portion of the fair value of $42,857 of 7,142,857 director sign-on shares recognised to 30 June 2026. The shares remain subject to the director continuing in office until 31 December 2026, with the remaining expense to be recognised over the balance of the vesting period.

(3) The remaining $6,630 expense relates to the consultant share arrangement entered into on 17 February 2025. The shares became fully vested during the year and the remaining unrecognised expense was recognised in full. The related 4,000,000 ordinary shares were subsequently issued to the consultant.

Share-based payment programme

The Company has adopted an Employee Share Option Scheme ("ESOS"). Under the ESOS, the Company may grant options and rights to Company eligible employees to acquire securities to a maximum of 10% of the Company's total issued ordinary shares at the date of the grant. The fair value of share options granted is measured using the Black Scholes option pricing model.

The options and rights vest on a time scale as specified in the ESOS and are granted for no consideration. Options and rights granted under the plan carry no dividend or voting rights. When exercisable, each option is converted into one ordinary share. The maximum term of an option is five years from grant date, and the exercise price is settled in cash.

Options will not be transferable and will not be listed on the ASX unless the offer provides otherwise or the Board in its absolute discretion approves.

22 SHARE-BASED PAYMENT PLANS (continued)

Options

On 30 June 2026, a summary of the Group options issued and not exercised under the share-based payment programme are as follows. Options are settled by the physical delivery of shares:

Grant date	Vesting date	Expiry date	Exercise Price (cents)	Balance at the start of the year	Granted during the year	Exercised during the year	Expired / forfeited during the year	Balance at the end of the year	Vested and exercisable at the end of the year
01-Jul-22	01-Jul-22	31-Jul-25	5.0	2,000,000	-	-	(2,000,000)	-	-
05-Sep-22	05-Sep-22	31-Jul-25	5.0	3,000,000	-	-	(3,000,000)	-	-
08-Mar-23	08-Mar-23	09-Mar-26	2.5	17,000,000	-	-	(17,000,000)	-	-
28-Oct-23	28-Oct-23	09-Mar-26	2.5	11,000,000	-	-	(11,000,000)	-	-
29-Oct-23	29-Oct-23	09-Mar-26	2.5	5,000,000	-	-	(5,000,000)	-	-
28-Apr-24	28-Apr-24	31-Jul-25	5.0	2,000,000	-	-	(2,000,000)	-	-
30-Sep-24	30-Sep-24	09-Mar-26	2.5	35,000,000	-	-	(35,000,000)	-	-
25-Nov-24	20-Dec-24	20-Dec-27	2.0	15,000,000	-	-	-	15,000,000	15,000,000
10-Feb-25	25-Feb-25	20-Dec-27	2.0	10,000,000	-	-	-	10,000,000	10,000,000
10-Feb-25	06-Mar-25	04-Mar-27	1.5	67,321,429	-	-	-	67,321,429	67,321,429
29-Aug-25	17-Oct-25	08-Sep-27	2.0	-	5,000,000	-	-	5,000,000	5,000,000
13-Oct-25	13-Oct-25	13-Oct-28	1.0	-	150,000,000	-	-	150,000,000	150,000,000
03-Mar-26	03-Mar-27	03-Mar-29	0.7	-	7,500,000	-	-	7,500,000	-
03-Mar-26	03-Mar-28	03-Mar-29	0.7	-	7,500,000	-	-	7,500,000	-
Total				**167,321,429**	**170,000,000**	**-**	**(75,000,000)**	**262,321,429**	**247,321,429 -**
Weighted average exercise price (cents)				2.13	1.00	-	2.73	1.23	1.26 -

At the reporting date, the weighted average remaining contractual life of options outstanding at year end was 1.80 years.

22 SHARE-BASED PAYMENT PLANS (continued)

Key valuation assumptions made at valuation date under the Black & Scholes option pricing model are summarised below:

	Number of Options	Exercise Price (cents)	Grant date	Expiry Date	Life of the Options (years)	Volatility %	Risk free Rate %	Fair value at grant date (cents)	Share price at grant date (cents)
KMP options	2,000,000	5.0	01-Jul-22	31-Jul-25	3.08	100	3.13	1.40	2.7
KMP options	3,000,000	5.0	05-Sep-22	31-Jul-25	2.90	100	2.99	1.51	3.0
Broker options	17,000,000	2.5	08-Mar-23	09-Mar-26	3.01	100	3.48	0.73	1.4
KMP options	11,000,000	2.5	28-Oct-23	09-Mar-26	2.36	100	4.32	1.40	2.3
KMP options	5,000,000	2.5	29-Oct-23	09-Mar-26	2.36	100	4.32	1.29	2.3
KMP options	2,000,000	5.0	28-Apr-24	31-Jul-25	1.26	100	4.00	0.28	1.7
Broker options	35,000,000	2.5	30-Sep-24	09-Mar-26	1.44	100	3.50	0.38	1.3
KMP options	15,000,000	2.0	25-Nov-24	20-Dec-27	3.07	100	3.62	0.71	1.3
KMP options	10,000,000	2.0	10-Feb-25	20-Dec-27	2.86	100	3.91	0.348	0.8
Broker options	67,321,429	1.5	10-Feb-25	04-Mar-27	2.06	100	3.89	0.382	0.9
Broker options	150,000,000	1.0	13-Oct-25	13-Oct-28	3.00	100	3.50	0.401	0.9
KMP options	5,000,000	2.0	29-Aug-25	08-Sep-27	2.03	100	3.33	0.113	0.5
KMP options	15,000,000	0.7	03-Mar-26	03-Mar-29	3.00	100	4.30	0.365	0.6

22 SHARE-BASED PAYMENT PLANS (continued)

Options (continued)

At 30 June 2025, a summary of the Group options issued and not exercised under the share-based payment programme are as follows. Options are settled by the physical delivery of shares:

Grant date	Vesting date	Expiry date	Exercise Price (cents)	Balance at the start of the year	Granted during the year	Exercised during the year	Expired / forfeited during the year	Balance at the end of the year	Vested and exercisable at the end of the year
01-Jul-22	01-Jul-22	31-Jul-25	5.0	2,000,000	-	-	-	2,000,000	2,000,000
05-Sep-22	05-Sep-22	31-Jul-25	5.0	3,000,000	-	-	-	3,000,000	3,000,000
08-Mar-23	08-Mar-23	09-Mar-26	2.5	17,000,000	-	-	-	17,000,000	17,000,000
28-Oct-23	28-Oct-23	09-Mar-26	2.5	11,000,000	-	-	-	11,000,000	11,000,000
29-Oct-23	29-Oct-23	09-Mar-26	2.5	5,000,000	-	-	-	5,000,000	5,000,000
28-Apr-24	28-Apr-24	31-Jul-25	5.0	2,000,000	-	-	-	2,000,000	2,000,000
30-Sep-24	30-Sep-24	09-Mar-26	2.5	-	35,000,000	-	-	35,000,000	35,000,000
25-Nov-24	20-Dec-24	20-Dec-27	2.0	-	15,000,000	-	-	15,000,000	15,000,000
10-Feb-25	25-Feb-25	20-Dec-27	2.0	-	10,000,000	-	-	10,000,000	10,000,000
10-Feb-25	06-Mar-25	04-Mar-27	1.5	-	67,321,429	-	-	67,321,429	67,321,429
Total				**40,000,000**	**127,321,429**	**-**	**-**	**167,321,429**	**167,321,429**
Weighted average exercise price (cents)				2.94	1.87	-	-	2.13	2.13

At the exercise date, the weighted average remaining contractual life of options outstanding at year end was 1.33 years.

22 SHARE-BASED PAYMENT PLANS (continued)

Performance rights

At 30 June 2026, a summary of the Group performance rights issued and not vested are as follows:

Grant date	Expected Vesting date	Expiry date	Balance at the start of the year	Granted during the year	Expired / forfeited / converted during the year	Balance at the end of the year	Vested at the end of the year	Vesting conditions
03-Mar-26	03-Mar-27	03-Mar-29	-	40,000,000	-	40,000,000	-	Continuous employment for 12 months from grant date
03-Mar-26	03-Mar-28	03-Mar-29	-	13,333,334	-	13,333,334	-	Continuous employment for 24 months from grant date and announcement of a JORC-compliant Mineral Resource of at least 1.0Moz gold at 1.0g/t Au or higher
03-Mar-26	03-Mar-28	03-Mar-29	-	13,333,333	-	13,333,333	-	Continuous employment for 24 months from the grant date and 20-day VWAP representing a 100% premium to the closing price on 03-Mar-2026
03-Mar-26	03-Mar-28	03-Mar-29	-	13,333,333	-	13,333,333	-	Continuous employment for 24 months from the grant date and 20-day VWAP representing a 200% premium to the closing price on 03-Mar-2026
03-Mar-26	03-Mar-29	03-Mar-29	-	7,142,858	-	7,142,858	-	Announcement of a JORC-compliant Mineral Resource of at least 0.75Moz gold at 1.0g/t Au or higher
03-Mar-26	03-Mar-29	03-Mar-29	-	7,142,857	-	7,142,857	-	Announcement of a JORC-compliant Mineral Resource of at least 1.0Moz gold at 1.0g/t Au or higher
03-Mar-26	03-Mar-29	03-Mar-29	-	7,142,857	-	7,142,857	-	20-day VWAP representing a 50% premium to the closing price on 03-Mar-2026 and continuous employment from the grant date
03-Mar-26	03-Mar-29	03-Mar-29	-	7,142,857	-	7,142,857	-	20-day VWAP representing a 100% premium to the closing price on 03-Mar-2026 and continuous employment from the grant date
03-Mar-26	03-Mar-29	03-Mar-29	-	7,142,857	-	7,142,857	-	Introduction of strategic institutional investors contributing a minimum of $1,500,000 in new capital
			-	115,714,286	-	115,714,286	-	

22 SHARE-BASED PAYMENT PLANS (continued)

Performance rights

Key valuation assumptions made at valuation date under the Hoadley option pricing model are summarised below:

RIGHTS

Name	Number of rights granted	Grant date	Expiry date	Life of the rights (years)	Volatility	Risk free Rate	Fair value at grant date (cents)	Share price at grant date (cents)	Vesting conditions
Simon Lill	40,000,000	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Continuous employment for 12 months from grant date
Simon Lill	13,333,334	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Continuous employment for 24 months from grant date and announcement of a JORC-compliant Mineral Resource of at least 1.0Moz gold at 1.0g/t Au or higher
Simon Lill	13,333,333	03-Mar-26	03-Mar-29	3	152%	4.24%	0.56	0.60	Continuous employment for 24 months from the grant date and 20-day VWAP representing a 100% premium to the closing price on 03-Mar-2026
Simon Lill	13,333,333	03-Mar-26	03-Mar-29	3	152%	4.24%	0.54	0.60	Continuous employment for 24 months from the grant date and 20-day VWAP representing a 200% premium to the closing price on 03-Mar-2026
Matthew Greentree	7,142,858	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Announcement of a JORC-compliant Mineral Resource of at least 0.75Moz gold at 1.0g/t Au or higher
Matthew Greentree	7,142,857	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Announcement of a JORC-compliant Mineral Resource of at least 1.0Moz gold at 1.0g/t Au or higher

22 SHARE-BASED PAYMENT PLANS (continued)

Performance rights

Key valuation assumptions made at valuation date under the Hoadley option pricing model are summarised below:

RIGHTS (continued)

Name	Number of rights granted	Grant date	Expiry date	Life of the rights (years)	Volatility	Risk free Rate	Fair value at grant date (cents)	Share price at grant date (cents)	Vesting conditions
Matthew Greentree	7,142,857	03-Mar-26	03-Mar-29	3	152%	4.24%	0.57	0.60	20-day VWAP representing a 50% premium to the closing price on 03-Mar-2026 and continuous employment from the grant date
Matthew Greentree	7,142,857	03-Mar-26	03-Mar-29	3	152%	4.24%	0.56	0.60	20-day VWAP representing a 100% premium to the closing price on 03-Mar-2026 and continuous employment from the grant date
Matthew Greentree	7,142,857	03-Mar-26	03-Mar-29	3	152%	4.24%	0.60	0.60	Introduction of strategic institutional investors contributing a minimum of $1,500,000 in new capital

Performance rights subject to market-based share price hurdles were valued using a Hoadley valuation model incorporating the grant-date share price, expected volatility and risk-free interest rate.

For performance rights subject to non-market performance conditions, including the relevant JORC Mineral Resource hurdles, volatility and risk-free interest rate were not applicable to the determination of grant-date fair value. The grant-date fair value of those rights was based on the underlying share price at grant date, with the expected number of rights to vest reassessed at each reporting date having regard to achievement of the relevant non-market performance conditions.

23 FINANCIAL INSTRUMENTS

Accounting Policy

Recognition and derecognition
Financial assets and liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled, or expires.

Classification and initial measurement of financial assets
Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For subsequent measurement, financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

- amortised cost
- fair value through profit or loss (FVTPL)
- equity instruments at fair value through other comprehensive income (FVOCI)
- debt instruments at fair value through other comprehensive income (FVOCI).

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

The classification is determined by both:

- the entity's business model for managing the financial asset; and
- the contractual cash flow characteristics of the financial asset.

Subsequent remeasurement of financial assets
<u>Financial assets at amortised cost</u>
Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets to collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

23 FINANCIAL INSTRUMENTS (continued)

Accounting Policy (continued)

After initial recognition, these are measured at amortised costs using the effective interest method.

Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as listed bonds that were previously classified as held-to-maturity under AASB 139.

Impairment of financial assets
AASB 9's impairment requirements use more forward-looking information to recognise expected credit losses – the 'expected credit loss (ECL) model'.

Instruments within the scope of the requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments that are not measured at fair value through profit or loss.

The Group considers a broad range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Level 1'); and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Level 2').
- 'Level 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category whilst 'lifetime expected credit losses' are recognised for the second category. The Group does not have any material expected credit losses.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

The Group makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument. In calculating, the Group uses its historical experience, external indicators, and forward-looking information to calculate the expected credit losses using a provision matrix.

23 FINANCIAL INSTRUMENTS (continued)

Accounting Policy (continued)

Classification and measurement of financial liabilities

The Group's financial liabilities include borrowings, trade and other payables and derivative financial instruments.

Financial liabilities are initially measured at fair value, and where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are initially measured at amortised cost using the effective interest method except for derivatives and financial liabilities designation at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

Derivative financial instruments

Derivative financial instruments are accounted for at fair value through profit and loss (FVTPL).

Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance.

The Group's overall strategy remains unchanged from 2025.

The capital structure of the Group consists of cash and cash equivalents, borrowings, and equity attributable to equity holders of the parent, comprising issued capital, reserves and retained earnings.

None of the Group's entities are subject to externally imposed capital requirements.

Operating cash flows are used to maintain and expand operations, as well as to make routine expenditures such as tax and general administrative outgoings.

Financial risk management objectives

The Group is exposed to market risk (including foreign currency exchange rate risk and interest rate risk), credit risk and liquidity risk.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed on a continuous basis to reflect changes in market conditions and the Group's activities. The Group does not trade financial instruments, including derivative financial instruments, for speculative purposes.

23 FINANCIAL INSTRUMENTS (continued)

Market risk

The Group's activities expose it primarily to the financial risks of changes in interest rates.

There has been no change to the Group's exposure to market risks or the manner it manages and measures the risk from the previous period.

Interest rate risk management

The Group is exposed to interest rate risk as entities in the Group borrow funds at both fixed and floating interest rates. The risk is managed by the Group by maintaining an appropriate mix between fixed and floating rate borrowings.

The Group's exposure to interest rate on financial assets and financial liabilities are detailed in the liquidity risk management section of this note.

Interest rate risk sensitivity analysis

The sensitivity analysis below has been determined based on the exposure to interest rates for non-derivative instruments at the balance date.

At balance date, if interest rates had been 100 points higher or lower and all other variables were held constant, the Group's profit or loss would increase / (decrease) by $31,342 (30 June 2025: $9,931).

The Group's sensitivity to interest rates has increased during the year mainly due to the increase in cash held.

Credit risk management

Credit risk is the risk that a counterparty fails to discharge an obligation to the Group. The Group is exposed to credit risk from financial assets including cash and cash equivalents held at banks and trade and other receivables.

The Group has adopted a policy of only dealing with creditworthy counterparties.

The Group only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the Group uses publicly available financial information and its own trading record to rate its customers.

The Group's exposure and the credit ratings of its counterparties are continuously monitored, and the aggregate value of transactions concluded is spread amongst approved counterparties.

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The credit risk on liquid funds is limited because the counterparties are banks or government agencies with high credit ratings assigned by international credit rating agencies.

The carrying amount of financial assets recorded in the financial statements, represents the Group's maximum exposure to credit risk.

23 FINANCIAL INSTRUMENTS (continued)

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium, and long-term funding and liquidity management requirements.

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

Non-derivative financial liabilities

The following table details the Group's expected contractual maturities for its non-derivative financial liabilities.

These have been drawn up based on undiscounted contractual maturities of the financial liabilities based on the earliest date the Group can be required to repay.

The table include both interest and principal cash flows.

	Weighted average interest rate	Less than 6 months	6 months to 1 year	1 – 5 years	Total
	%	$	$	$	$
30 June 2026					
Trade and other payables	n/a	1,127,496	-	-	1,127,496
Right-of-use lease liabilities	5.40	50,000	-	-	50,000
	n/a	1,177,496	-	-	1,177,496
30 June 2025					
Trade and other payables	n/a	691,943	520,492	-	1,212,435
Right-of-use lease liabilities	5.40	60,000	60,000	50,000	170,000
	n/a	751,943	580,492	50,000	1,382,435

23 FINANCIAL INSTRUMENTS (continued)

Fair value measurement

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy.

The three levels are defined based on the observability of significant inputs to the measurement, as follows:

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

The carrying amounts of all financial assets and liabilities recognised in the financial statements approximate their fair values other than those disclosed below:

Financial Asset	Level	2026 $	2025 $
Listed shares (8,625,000)	1	-	448,500
Unlisted options (937,500, Black-Scholes valuation)	3	18,478	19,969
		18,478	**468,469**

Not measured at fair value

The Group has various financial instruments which are not measured at fair value on a recurring basis in the statement of financial position.

The Directors consider that the carrying amounts of current receivables, current payables and current borrowings are a reasonable approximation to their fair values.

The methods and valuation techniques used for the purposes of measuring fair values are unchanged compared to the previous reporting period.

24 RELATED PARTIES

Accounting Policy

Key management personnel compensation

Directors' remuneration is recognised as an expense as the related services are provided. A liability is recognised where the Group has a present legal or constructive obligation arising from services provided and the amount can be reliably estimated.

(a) Key management personnel compensation

Key management personnel compensation comprises the following:

	2026 $	2025 $
Short-term employee benefits	648,630	537,255
Post-employment benefits	35,015	20,125
Share-based payments – shares issued	42,857	25,000
Share-based payments – shares to be issued	16,832	-
Share-based payments – options and rights	129,917	141,915
	873,251	724,295

Further details of share-based payments to key management personnel, including the terms and valuation of shares, options and rights, are set out in Note 22. Further information regarding directors' remuneration is provided in the Remuneration Report.

(b) Other key management personnel transactions

Several key management personnel, or their related parties, hold positions in other companies that result in them having control or significant influence over these companies.

Guy Robertson

Integrated CFO Solutions, a company of which Mr Robertson is a director, received nil (2025: $60,000) for company secretarial services provided on commercial, arm's-length terms. The balance outstanding at 30 June 2026 was nil (2025: $10,000).

Bruce Garlick

Royal Corporate Services Pty Ltd, a company for which Bruce Garlick is a director, received $219,760 (2025: $102,924) for accounting and administrative services on normal commercial terms. Amounts charged under the arrangement included the recovery of a proportionate share of office and related costs. The balance outstanding at 30 June 2026 was nil (2025: $25,144).

25 AUDITOR'S REMUNERATION

	2026 $	2025 $
HLB Mann Judd		
Audit and other assurance services		
Audit and review of financial reports	75,207	59,828
Taxation compliance services	7,245	7,000
Total Auditor's Remuneration	**82,452**	**66,828**

26 SUBSIDIARIES

The consolidated financial statements incorporate the assets, liabilities, and results of the following wholly owned subsidiary in accordance with the accounting policy described in Note 1.4:

Name of subsidiary	Place of incorporation	Equity Interests 2026 %	 2025 %
Fox Radio Hill Pty Ltd	Australia	100	100
KML No2 Pty Ltd	Australia	100	100
Armada Mining Pty Ltd	Australia	100	100
Artemis Management Services Pty Ltd	Australia	100	100
Karratha Metals Pty Ltd	Australia	100	100
Elysian Resources Pty Ltd	Australia	100	100
Hard Rock Resources Pty Ltd	Australia	100	100

Balances and transactions between the Company and its subsidiary, which is a related party of the Company, have been eliminated on consolidation.

27 PARENT COMPANY DISCLOSURES

Accounting Policy

The accounting policies of the parent entity, which has been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements.

As at, and throughout the financial year ended 30 June 2026, the parent entity of the Group was Artemis Resources Limited.

	2026 $	2025 $
Result of the parent entity		
Loss for the year	(6,628,394)	(5,324,531)
Total comprehensive loss for the year	**(6,628,394)**	**(5,324,531)**
Financial position of parent entity at year end		
Current assets	3,623,484	1,764,251
Total assets	**5,635,676**	**4,960,383**
Current liabilities	1,187,426	1,349,721
Total liabilities	**1,187,426**	**1,399,226**
Total equity of the parent entity comprising of:		
Share capital	132,445,934	125,661,826
Equity-settled benefits reserve	1,148,832	962,137
Accumulated losses	(129,146,516)	(123,062,806)
Total equity	**4,448,250**	**3,561,157**

The parent entity did not have any contingent liabilities or commitments as at 30 June 2026 (2025: nil).

28 CAPITAL AND OTHER COMMITMENTS

Exploration expenditure commitments

To maintain current rights of tenure to exploration tenements, the Group is required to perform minimum exploration work to meet the requirements specified by the State Government. These obligations are not provided for in the financial statements and are payable as follows:

	2026 $	2025 $
Mineral exploration		
Less than one year	638,420	639,400
Between one year and five years	1,963,640	1,374,400
Greater than five years	91,500	99,100
	2,693,560	2,112,900

29 CONTINGENT LIABILITIES AND ASSETS

As at 30 June 2026, the Group is not aware of any contingent liabilities or contingent assets (2025: nil).

30 EVENTS AFTER THE REPORTING PERIOD

Subsequent to 30 June 2026, the Company completed a capital raising through the issue of 1,272,269,460 fully paid ordinary shares at an issue price of $0.004 per share, raising $5,089,078 before costs.

Following shareholder approval at the General Meeting held on 11 August 2026, the Company also issued:

- 2,000,000,000 free-attaching unlisted placement options, issued on a one-for-one basis to shares issued under Tranche 1 and Tranche 2 of the placement, exercisable at $0.01 each and expiring on 13 October 2028;
- 275,000,000 options to CPS Capital Group Pty Ltd as part consideration for capital raising services, exercisable at $0.01 each and expiring on 13 October 2028;
- 24,000,000 zero exercise price options, expiring on 3 March 2029, as part consideration to the parties detailed in the Notice of Meeting. The options were subsequently exercised on 24 August 2026, resulting in the issue of 24,000,000 fully paid ordinary shares; and
- 8,000,000 performance rights to two Directors, subject to the applicable vesting conditions.

On 23 September 2026, the previously unlisted ARVOPT25 options began trading on the ASX under the code ARVO. The options have an exercise price of $0.01 and expire on 13 October 2028.

Other than the matters outlined above, no other matter or circumstance has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

As at 30 June 2026

Basis of preparation
The consolidated entity disclosure statement has been prepared in accordance with s295(3A)(a) of the Corporations Act 2001 and includes the required information for Artemis Resources Limited and the entities it controls in accordance with AASB 10 *Consolidated Financial Statements.*

Tax Residency
S295(3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency may involve judgement as there are different interpretations that could be adopted, and which could give risk to different conclusions regarding residency.

In determining tax residency, the Group has applied the following interpretations:

Australian Tax Residency
Current legislation and judicial precedent have been applied, including having regard to the Tax Commissioner's public guidance.

Foreign Tax Residency
Where appropriate, independent tax advisers have been engaged to assist in the determination of tax residence to ensure applicable foreign tax legislation has been complied with.

Name of entity	Type of entity	Place formed or incorporated	Percentage of share capital held (if applicable)	Australian tax resident or foreign tax resident
Parent Entity				
Artemis Resources Limited	Body Corporate	Australia	n/a	Australian
Subsidiaries:				
Fox Radio Hill Pty Limited	Body Corporate	Australia	100%	Australian
Karratha Metals Limited	Body Corporate	Australia	100%	Australian
KML No 2 Pty Limited	Body Corporate	Australia	100%	Australian
Armada Mining Pty Limited	Body Corporate	Australia	100%	Australian
Elysian Resources Pty Limited	Body Corporate	Australia	100%	Australian
Hard Rock Resources Pty Limited	Body Corporate	Australia	100%	Australian
Artemis Management Services Pty Ltd	Body Corporate	Australia	100%	Australian

At the end of the financial year, no entity within the consolidated entity was a trustee of a trust within the consolidated entity, a partner in a partnership within the consolidated entity, or a participant in a joint venture within the consolidated entity.

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Artemis Resources Limited, we state that:

In the directors' opinion:

1. The financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001, and other mandatory professional reporting requirements.
2. The attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as disclosed in *Note 1.2.*
3. The financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date.
4. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
5. The Consolidated Entity Disclosure Statement on page 95 is true and correct.

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

On behalf of the Board

Dr Matthew Greentree
Executive Director

23 September 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Artemis Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Artemis Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of 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, 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:

(a) 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

(b) 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)* ("the Code") that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1.6 in the financial report, which indicates 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.

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In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Carrying Value of Capitalised Exploration and Evaluation Refer to Note 13	
In accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources*, the Group capitalises exploration and evaluation expenditure and as at 30 June 2026 had a capitalised exploration and evaluation balance of $28,845,992. Capitalised exploration and evaluation was determined to be a key audit matter as it is important to the users' understanding of the financial statements as a whole and was an area which involved significant audit effort and communication with those charged with governance.	Our procedures included but were not limited to: - Obtained an understanding of the key processes associated with Management's review of the carrying value of exploration and evaluation expenditure; - Considered Management's assessment of potential indicators of impairment in addition to making our own assessment; - Obtained evidence that the Group has current rights to tenure of its areas of interest; - Considered the nature and extent of planned ongoing activities with reference to the forecast exploration expenditure for the year ending 30 June 2027; - Substantiated a sample of expenditure by agreeing to supporting documentation; and - Examined the disclosures made in the financial report.

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 our 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:

(a) 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

(b) the consolidated entity disclosure statement that is true and correct and is free from material 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 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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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 Artemis Resources Limited or 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.

HLB Mann Judd

David Healy

HLB Mann Judd
Chartered Accountants

D B Healy
Partner

Perth, Western Australia
23 September 2026

ADDITIONAL SECURITIES EXCHANGE INFORMATION

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

This information is current as at 8 September 2026:

1. Restricted securities

There are no other restricted securities or securities under voluntary escrow at the date of this report.

2. On-market buy back

At the date of this report, the Company is not involved in an on-market buy back.

3. Shareholdings

(a) Distribution of shareholders

Category (size of holding)	Ordinary shares	Number of holders	% of Issued Share Capital
1 – 1,000	50,577	223	0.00%
1,001 – 5,000	1,621,211	519	0.03%
5,001 – 10,000	3,495,211	435	0.06%
10,001 – 100,000	64,884,389	1,475	1.12%
100,001 and over	5,732,013,634	1,626	98.79%
	5,802,065,022	**4,278**	**100.00%**

(b) Less than marketable parcels of shares

The number of holders holding less than marketable parcels is 2,941 given a share value of 0.003 cents per share, which amounts to a total of 108,074,885 shares.

(c) 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, and each member present at a meeting or by proxy has one vote based on a conducted poll.

Options

Options over ordinary shares do not carry voting rights.

Performance Rights

Performance Rights do not carry voting rights.

3. Shareholdings

(d) 20 largest shareholders – ordinary shares

	Name	Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	749,766,871	12.92%
2	CITICORP NOMINEES PTY LIMITED	550,125,263	9.48%
3	BNP PARIBAS NOMS PTY LTD	332,216,816	5.73%
4	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	307,449,226	5.30%
5	BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	133,164,327	2.30%
6	BATTLE MOUNTAIN PTY LIMITED	99,396,423	1.71%
7	BENNELONG RESOURCE CAPITAL PTY LTD	92,631,832	1.60%
8	VIDOG CAPITAL PTY LTD	81,000,000	1.40%
9	MR SIMON LILL	62,500,000	1.08%
10	EQUITY TRUSTEES LIMITED <LOWELL RESOURCES FUND A/C>	58,750,000	1.01%
11	GILMORE CAPITAL LIMITED	57,970,610	1.00%
12	CRAZY DINGO PTY LTD	53,260,311	0.92%
13	CYGNUS 1 NOMINEES PTY LTD <CYGNUS ACCOUNT>	51,718,941	0.89%
14	RDA ASSET MANAGEMENT LIMITED	41,387,047	0.71%
15	GARFIELD SUPER CO PTY LTD <CCS PTY LTD SUPERFUND A/C>	39,322,081	0.68%
16	MGL CORP PTY LTD	37,500,000	0.65%
17	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	36,770,412	0.63%
18	NORMANDY CORPORATION PTY LTD <NORMANDY SUPER FUND A/C>	36,632,357	0.63%
19	MRS JUDITH SUZANNE PIGGIN & MR DAMIEN JAYE PIGGIN & MR GLENN ADAM PIGGIN <PIGGIN FAMILY S/F A/C>	35,499,750	0.61%
20	SOLAR MATE PTY LTD	35,363,636	0.61%
	Total	**2,892,425,903**	**49.85%**

(e) Substantial holders of fully paid ordinary shares

Substantial shareholders listed in the Company's holding register as at 8 September 2026:

	Name	Number of Fully Paid Ordinary Shares Held	% Held of Issued Ordinary Capital
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	749,766,871	12.92%
2	CITICORP NOMINEES PTY LIMITED	550,125,263	9.48%
3	BNP PARIBAS NOMS PTY LTD	332,216,816	5.73%
4	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	307,449,226	5.30%
		1,939,558,176	**33.43%**

4. Securities exchange listing

Quotation has been granted for all the ordinary shares of the Company on the Australian Securities Exchange ('ARV').

Unquoted securities

Terms		Unlisted Securities Number	Unlisted Securities Number of Holders
1	Unlisted Options expiring 04/03/2027 @ $0.015	67,321,429	21
2	Unlisted Options expiring 20/12/2027 @ $0.02	25,000,000	5
3	Unlisted Options expiring 08/09/2027 @ $0.02	5,000,000	1
4	Unlisted Options expiring 13/10/2028 @ $0.01	2,425,000,000	212
5	Unlisted Options expiring 03/03/2029 @ $0.007	15,000,000	1
6	Performance Rights expiring 03/03/2031	115,714,286	2
7	Performance Rights expiring 03/03/2031	8,000,000	2
		2,661,035,715	**244**

5. Unquoted equity security holdings greater than 20%

At 8 September 2026, the following held unquoted equity securities greater than 20%:

		Number Held	Percentage Held
Unlisted Options expiring 04/03/2027 @ $0.015			
1	MR MICHAEL STANLEY CARTER <THE CARTER FAMILY A/C>	20,331,421	30.20%
2	BENNELONG RESOURCE CAPITAL PTY LTD	15,000,000	22.28%
Unlisted Options expiring 20/12/2027 @ $0.02			
1	JULIAN HANNA <JHANNA SUPER FUND A/C>	10,000,000	40.00%
2	MR GUY ROBERTSON <GA & IA ROBERTSON S/F A/C>	5,000,000	20.00%
3	LINCHPIN CORPORATION PTY LTD <THE 32 SOUTH A/C>	5,000,000	20.00%
Unlisted Options expiring 08/09/2027 @ $0.02			
1	MR BRUCE GARLICK	5,000,000	100.00%
Unlisted Options expiring 03/03/2029 @ $0.007			
1	M & J GREENTREE NOMINEES PTY LTD	15,000,000	100.00%
Performance Rights expiring 03/03/2031			
1	MR SIMON LILL	80,000,000	69.14%
2	M & J GREENTREE NOMINEES PTY LTD	35,714,286	30.86%
Performance Rights expiring 03/03/2031			
1	IXIA ADVISORS LTD	5,000,000	62.50%
2	MR BRUCE GARLICK	3,000,000	37.50%

6. Project Tenements as at 8 September 2026

Project	Tenement number	Project Area	Holder / Applicant	Percentage interest	Status	End Date
Karratha Gold Project	E47/1797	Carlow – Titan	KML No 2 Pty Ltd	100%	Live	06-May-2028
	E47/1746	Carlow West	KML No 2 Pty Ltd	100%	Live	15-May-2028
	E47/3719	Osborne	KML No 2 Pty Ltd	49%	Live	27-Feb-2030
	P47/1972	Cherratta Road	KML No 2 Pty Ltd	100%	Live	25-Aug-2029
	M47/337	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	21-Mar-2036
	M47/161	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	23-Feb-2031
	E47/3361	Radio Hill	Elysian Resources Pty Ltd	100%	Live	04-April-2028
	L47/93	Radio Hill	Fox Radio Hill Pty Ltd	100%	Live	08-Nov-2043
	E47/5138	Whundo West	KML No 2 Pty Ltd		Dead	29-Jul-2026
	E47/4933	Hemi West	KML No 2 Pty Ltd		Dead	12-Feb-2026
	E47/4884	Hemi West	KML No 2 Pty Ltd		Dead	12-Feb-2026
	E47/4887	Hemi West	KML No 2 Pty Ltd		Dead	12-Feb-2026
Cassowary Project	E69/4266	Cassowary Intrusion	KML No 2 Pty Ltd	100%	Live	10-Aug-2030
	E69/4317	Cassowary South	KML No 2 Pty Ltd	100%	Live	15-Apr-31
	E69/4318	Cassowary West	KML No 2 Pty Ltd	100%	Live	15-Apr-31
	E69/4330	Southern Intrusions	KML No 2 Pty Ltd	100%	Live	23-Apr-31
	E69/4334	Cassowary East	KML No 2 Pty Ltd	100%	Live	23-Apr-31
	E69/3441	Sharon Dam Intrusion	Red Metal Ltd – earn in	0%	Live	10-Oct-2026
Paterson Project	E45/5276	Central Paterson	Armada Mining Pty Ltd	100%	Dead	12-Feb-2026

CORPORATE DIRECTORY

Directors

Mr Simon Lill

Dr Matthew Greentree

Ms Elizabeth Henson

Mr Bruce Garlick

Company Secretaries

Mr Henko Vos

Ms Catherine Earlie

Registered and Principal Office

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Telephone: +61 8 6261 5463

Postal Address

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Auditor

HLB Mann Judd
Level 4, 130 Stirling Street
Perth WA 6000

Bankers

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Royal Exchange
Corner Pitt & Bridge Streets
Sydney NSW 2000

Share Registry

Automic Registry Service Pty Ltd
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Perth WA 6000

Nominated Advisers and Brokers

CPS Capital
Telephone: +61 8 9223 2222

Securities Exchange Listings

Australian Securities Exchange

ASX:

ARV (shares)
ARVO (options)

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