Arika Resources Limited
ABN: 92 086 839 992

Annual Report

For the year ended 30 June 2026

ARIKA RESOURCES

Corporate Directory

Directors

Justin Barton – Managing Director
Roger Steinepreis – Non-Executive Chairman
Steven Wood – Independent Non-Executive Director
Steve Vallance – Technical Director

Company Secretary

Aaron Gates – Joint Company Secretary
Kate Sainty – Joint Company Secretary

Auditors

Pitcher Partners BA&A Pty Ltd
Level 11
12-14 The Esplanade
PERTH WA 6000

Solicitors

Steinepreis Paganin
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Telephone: +61 8 6500 0202

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Stock Exchange Listing

Australian Securities Exchange Limited
Level 40, Central Park
152-158 St George's Terrace
PERTH WA 6000
ASX Code : **ARI**

Web Site: www.arika.com.au

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Chairman's Letter

Dear Fellow Shareholders,

I am pleased to introduce Arika Resources' 2026 Annual Report and to report on what has been a year of significant progress and achievement for the Company,

Our strategy remains straightforward: to systematically explore and unlock the value of our highly prospective Yundamindra and Kookynie Gold Projects, both located in the premier Leonora gold district of Western Australia – one of Australia's most prospective, and active, gold mining regions.

During the year, we made substantial advances across both projects, laying the foundations for what promises to be an exciting period of growth ahead.

At Yundamindra, sustained drilling continued to demonstrate the scale and high-grade potential of this historically productive but remarkably under-explored goldfield.

Exploration has now established two extensive mineralised corridors – the Yellow Brick Road and Red Brick Road – with drilling delivering strong results across both. At Landed at Last, mineralisation has been demonstrated continuously over at least 2.5km, while at Pennyweight Point we have continued to extend a substantial zone of thick, high-grade gold mineralisation that remains open along strike and at depth.

Just as importantly, our exploration team continues to generate exciting new opportunities. High-resolution geophysics has identified a substantial pipeline of targets across Yundamindra, including the emerging Emerald City area in the southern half of the project, which has seen very little previous exploration.

At Kookynie, we continued the detailed geological, geophysical and structural work required to unlock the potential of another historically important high-grade goldfield.

The acquisition of additional tenure during the year expanded our Kookynie position to approximately 150km^2, while detailed technical work at the historical Cosmopolitan and Altona gold mines identified a series of compelling targets for modern drilling. Surface sampling returning numerous high-grade results, including assays of up to 109g/t gold, further reinforced the significant exploration opportunity across this extensive project.

A particularly important corporate milestone during the year was the completion of the acquisition of the remaining 20% interest in Yundamindra and Kookynie. Arika now owns 100% of both projects, giving the Company complete strategic and operational control of these important assets and ensuring our shareholders retain full exposure to future exploration success.

We also continued to strengthen the Company financially. A significantly oversubscribed $5.7 million placement completed during FY2026 provided strong support for our exploration programs, while, subsequent to financial year-end, we secured a further $6.55 million through a placement that included a $2 million cornerstone investment from highly regarded specialist resources investor Lion Selection Group.

This support has enabled Arika to embark on our largest-ever drilling campaign, with more than 20,000 metres of RC and diamond drilling planned across Yundamindra and Kookynie through to the end of 2026.

Our focus is now firmly on discovery, extending known mineralisation and advancing our more mature prospects towards maiden Mineral Resource Estimates.

With 100% ownership of our two flagship projects, a strong pipeline of high-quality targets, an expanded drilling program underway and a strengthened shareholder register, Arika enters FY2027 in an excellent position.

Chairman's Letter

On behalf of the Board, I would like to thank Managing Director Justin Barton and the entire Arika team for their considerable efforts during the year. I would also like to thank my fellow Directors and, importantly, our shareholders for their ongoing support.

We look forward to what should be a very active and rewarding year ahead.

Roger Steinepreis
Chairman

Directors' Report

The Directors of Arika Resources Limited (the "Company" or "Arika") submit herewith the annual financial report of the Company and its subsidiaries (the "Group") for the financial year ended 30 June 2026.

Directors

The names and particulars of the Directors of the Company during or since the end of the financial year are:

Name	Particulars
Justin Barton	Managing Director
Roger Steinepreis	Non-Executive Chairman
Steven Wood	Independent Non-Executive Director
Steve Vallance	Technical Director (appointed 31 July 2025)

The above-named Directors held office during and since the financial year, except as otherwise indicated.

Principal Activities

The Group's principal activity as at the date of this report is mineral exploration and development of the Kookynie and Yundamindra Gold Projects.

Review of Operations

During the 2026 financial year, the Company made substantial progress across its Western Australian gold portfolio, with an extensive program of drilling, geophysics, geological interpretation and target generation significantly advancing the Group's understanding of both the Yundamindra and Kookynie Gold Projects (Figure 1). The exploration programs executed during the year represented the largest in the Group's history.

ARIKA RESOURCES

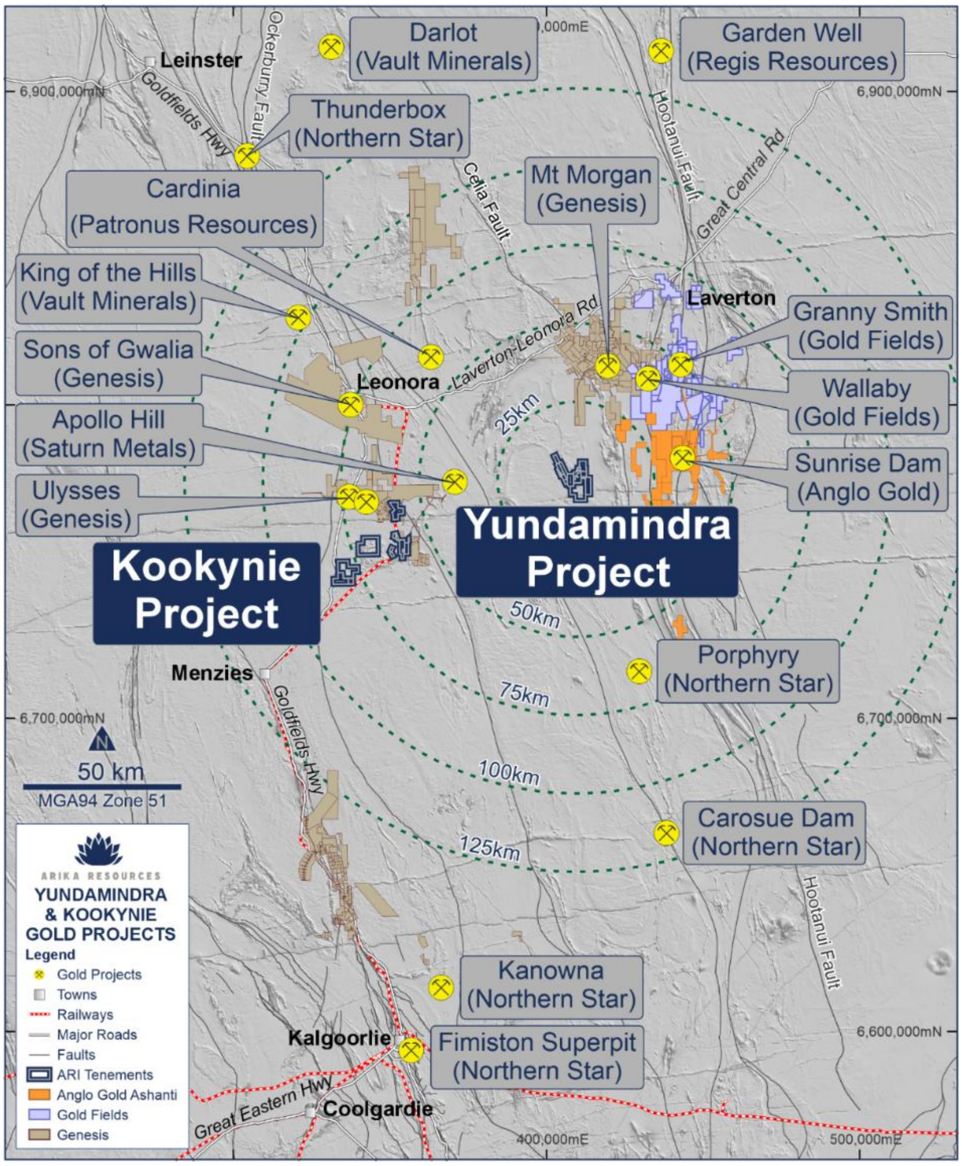

Figure 1: Location of the Yundamindra and Kookynie Gold Projects in the Leonora Region of Western Australia.

The year was particularly significant at the Yundamindra Gold Project, where sustained drilling delivered strong results across the Group's two major mineralised corridors – the Western Corridor or "Yellow Brick Road" and Eastern Corridor or "Red Brick Road" – substantially increasing the scale and continuity of known gold mineralisation.

At the Yellow Brick Road, drilling demonstrated continuous shallow mineralisation over at least 2.5km centred on the Landed at Last prospect, while at Pennyweight Point on the Red Brick Road, drilling extended thick, high-grade mineralisation along strike and to approximately 250m vertical depth, with both systems remaining open.

The Company also took an important strategic step during the year by completing the acquisition of the remaining 20% interest in the Yundamindra and Kookynie Gold Projects from Nex Metals Explorations Limited, giving Arika 100% ownership and control of both projects. This provides Arika with a consolidated portfolio of highly prospective gold assets in the Leonora-Laverton region, including granted Mining Leases, extensive historical workings and numerous advanced brownfield and greenfield targets[14].

YUNDAMINDRA GOLD PROJECT

The Yundamindra Gold Project is located approximately 65km south-east of Leonora on the western margin of the highly endowed Laverton Greenstone Belt (see Figure 1). Yundamindra has a significant high-grade mining history, with historical production prior to 1970 totalling approximately 45,000oz at an average grade of approximately 19.3g/t Au. Despite this history, previous exploration was overwhelmingly shallow, with approximately 97% of historical drilling extending to less than 50m depth.

The Group's exploration strategy has been focused on applying systematic modern exploration techniques to this historically productive but under-explored goldfield. During FY2026, this strategy continued to deliver significant results.

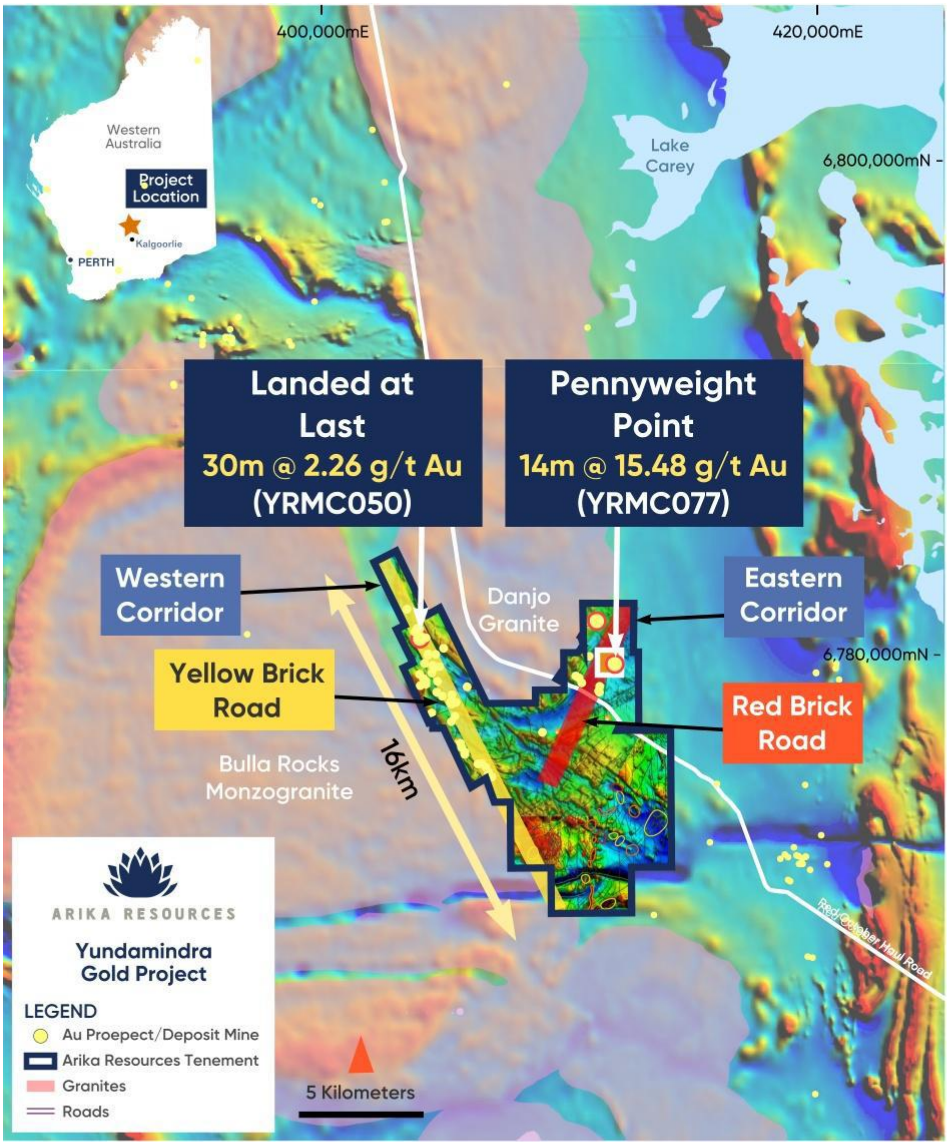

Figure 2: Two strongly mineralised corridors identified at the Yundamindra Project – the Eastern Corridor or "Red Brick Road" (10km long) and the Western Corridor or "Yellow Brick Road" (16km long).

Yellow Brick Road – Western Corridor

The Western Corridor at the Yundamindra Gold Project comprises an approximately 16km-long mineralised structural corridor that the Group has named the Yellow Brick Road ("YBR")[3].

Exploration during the year focused on the northern portion of the YBR around Landed at Last, together with a series of prospects extending along strike including Queen of Poland, Great Bonaparte, Golden Treasure and associated structures. An extensive step-out drilling campaign commenced in June 2025 and expanded considerably during the first half of FY2026.

Early results demonstrated both the high-grade potential and increasing scale of the Landed at Last system. At the F1 Fault, drilling returned results including:

- **3m @ 47.1g/t Au from 53m**, including **1m @ 130g/t Au**;
- **22m @ 1.34g/t Au from 20m**, including 1m @ 8.98g/t Au; and
- **6m @ 2.02g/t Au from 30m**, including 4m @ 2.92g/t Au.

Step-out drilling at Great Bonaparte East also returned **26m @ 1.19g/t Au from 88m**, including 11m @ 2.44g/t Au and 1m @ 21.95g/t Au. Continued drilling progressively demonstrated that mineralisation at Landed at Last was not confined to isolated historical workings but formed part of a much larger mineralised system. By the end of the first phase of FY2026 drilling, mineralisation had been confirmed continuously over the targeted 2.5km strike length from Queen of Poland in the north to Golden Treasure Deeps in the south[3].

Landed at Last – 2026 Drilling

The first phase of the 2026 drilling program included substantial RC drilling at Landed at Last designed to test strike, depth and plunge extensions to known gold-bearing structures and investigate newly identified targets.

Significant results included:

- **57m @ 1.42g/t Au from 125m**, including 4m @ 15.67g/t Au and 1m @ 35.96g/t Au (F1 Depth Extension);
- **29m @ 1.50g/t Au from 156m**, including 9m @ 2.97g/t Au (F1 Depth Extension);
- **13m @ 3.78g/t Au from 126m**, including 5m @ 8.94g/t Au and 2m @ 17.76g/t Au (F1 Depth Extension);
- **33m @ 1.12g/t Au from 65m** at the intersection of the F1 and Main structures; and
- **27m @ 0.99g/t Au from 69m** at Queen of Poland[11, 13].

A significant step-out hole, 25AYRC178, subsequently returned **20m @ 0.49g/t Au from 170m**, including 4m @ 1.90g/t Au, confirming continuity of the Landed at Last Main structure to approximately 300m down-dip and 150m vertical depth[11].

Collectively, the drilling significantly increased the Group's confidence in the continuity and scale of the Yellow Brick Road mineralised system and reinforced Landed at Last as an important target for future Mineral Resource definition.

Metallurgical testwork was also initiated during the year using Bottle Roll LeachWELL testwork[13].

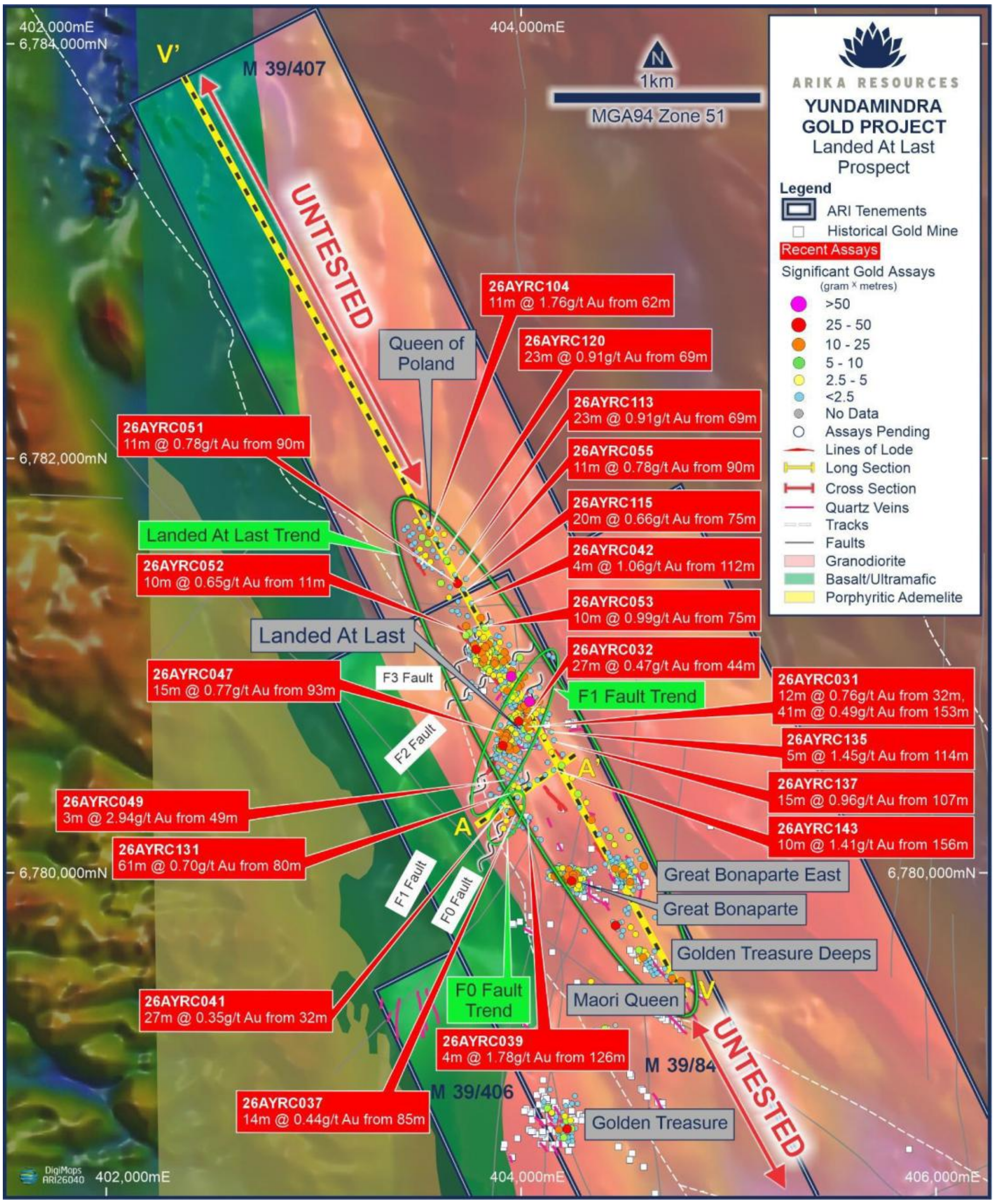

Figure 3: Yellow Brick Road – Northern End – Landed at Last Prospect area, simplified geology and drilling over magnetics showing Arika's recent drilling results and previously reported drill-holes coloured by maximum gold.

Red Brick Road – Eastern Corridor

The Eastern Corridor, or Red Brick Road ("RBR"), represents a second approximately 10km-long mineralised structural corridor at the Yundamindra Gold Project.

The key focus of exploration during FY2026 was the Pennyweight Point prospect, where previous drilling had already identified thick, high-grade gold mineralisation associated with a structurally complex geological setting. Ultra-detailed airborne magnetic and ground gravity surveys undertaken around Pennyweight Point represented the first application of modern high-resolution geophysical exploration techniques at Yundamindra.

The surveys materially improved the Group's understanding of the lithological and structural architecture of the area and identified four new high-priority "blind" bedrock gold targets beneath surface cover.

Pennyweight Point

A major drilling campaign commenced during FY2026 to test strike, plunge and depth extensions of the high-grade Pennyweight Point mineralisation and investigate newly defined geophysical targets. The program followed earlier drilling results that included:

- **35.76m @ 2.14g/t Au from 104.27m**, including 13.46m @ 5.28g/t Au;
- **23.97m @ 2.54g/t Au from 162.03m**, including 5.38m @ 10.62g/t Au;
- **14m @ 15.48g/t Au from 46.0m;** and
- **30m @ 3.86g/t Au from 64.0m** [7].

Drilling completed during FY2026 significantly expanded the known mineralised footprint with an extension to drill-hole 25AYRC148 returning:

- **21m @ 4.65g/t Au from 251m**, including:
    - **16m @ 6.04g/t Au from 252m**;
    - **6m @ 13.87g/t Au from 253m**; and
    - **3m @ 19.39g/t Au from 258m**.

Other significant results included:

- **35m @ 1.22g/t Au from 142m**, including 20m @ 1.86g/t Au;
- **16m @ 2.94g/t Au from 12m**, including 8m @ 5.72g/t Au;
- **10m @ 2.28g/t Au from 107m**, including 6m @ 3.55g/t Au;
- **12m @ 1.47g/t Au from 144m**, including 5m @ 3.30g/t Au; and
- **33m @ 1.28g/t Au from 149m**, including 15m @ 2.39g/t Au [9].

Together, these results define a thick zone of continuous mineralisation extending over at least **350m of strike**, with mineralisation remaining open along strike and at depth. Extensional drilling also demonstrated the potential for substantial near-surface mineralisation, including **66m @ 0.58g/t Au from 8m**, including 9m @ 2.13g/t Au [10].

These results provide a strong technical foundation for the Group's strategy of advancing Pennyweight Point towards a maiden Mineral Resource Estimate.

Emerald City – Yundamindra South

A further important development during FY2026 was the emergence of the **Emerald City** target area in the southern part of Yundamindra.

Yundamindra South accounts for almost half of the total project area but has received very little previous exploration.

Interpretation of newly acquired high-resolution Total Magnetic Intensity data identified **20 new high-priority targets** within Emerald City. None of these targets had previously been drill tested [5].

The identification of these targets substantially expanded the Group's exploration pipeline beyond the more advanced YBR and RBR corridors, providing an important opportunity for new discoveries.

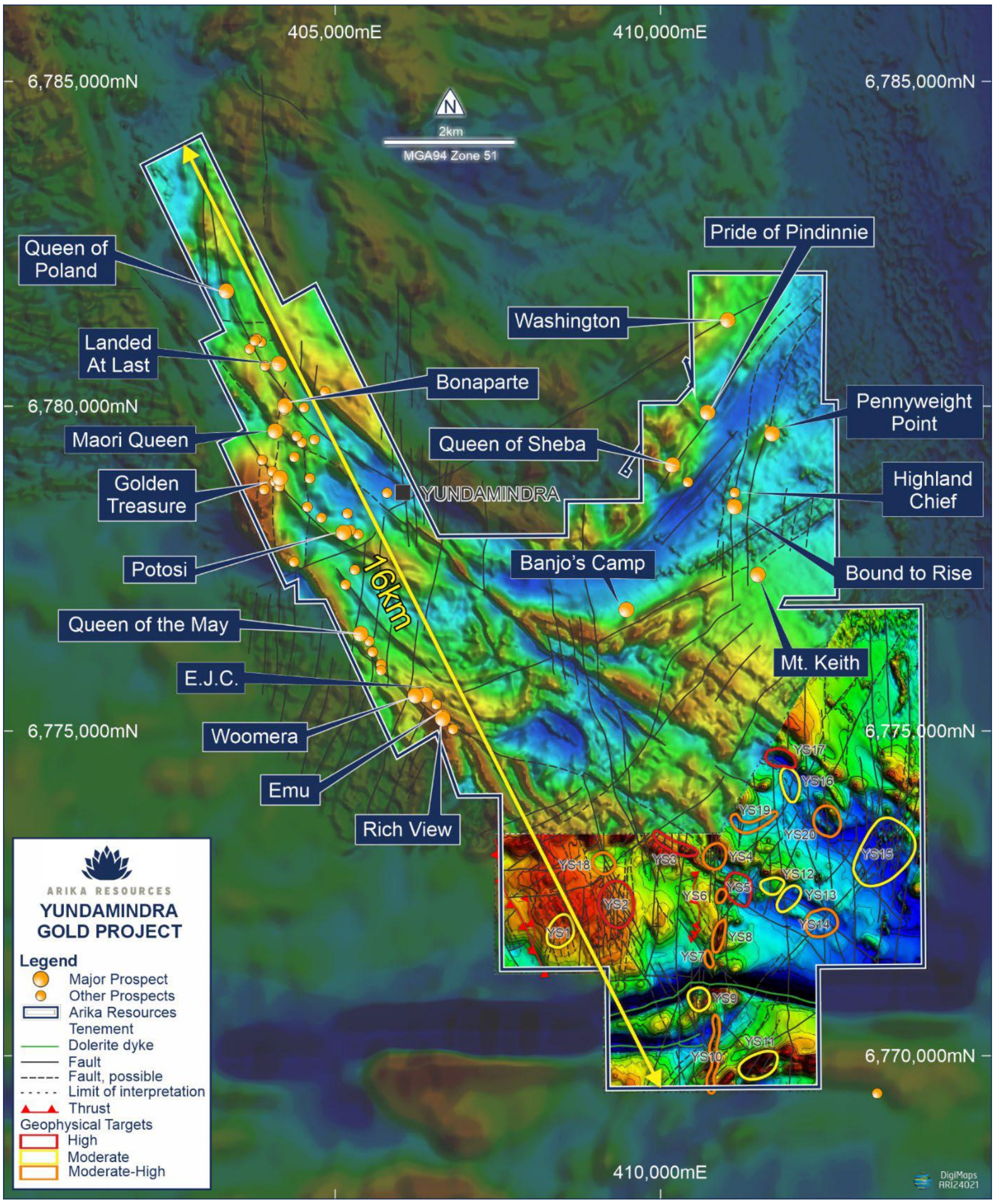

Figure 4: Yundamindra Gold Project over TMI showing key prospect locations, including new targets identified in the south of the project within the Emerald City target area.

KOOKYNIE GOLD PROJECT

The Kookynie Gold Project is located approximately 150km north of Kalgoorlie in Western Australia's Northeastern Goldfields and hosts an extensive portfolio of historical mines, known gold occurrences and under-explored structural targets. The project includes the historical Diamantina-Cosmopolitan-Cumberland ("DCC") trend, together with the McTavish, Leipold, Champion, Altona and numerous other prospects.

Importantly, several key prospects occur on granted Mining Leases and are located close to established road and processing infrastructure.

During FY2026, the Group continued the systematic technical review of the Kookynie Gold Project that commenced during the previous financial year, combining historical datasets, modern geophysics, structural interpretation, mapping and geochemical sampling to establish a pipeline of targets for drilling.

Expanded Kookynie Landholding

During the year, the Group completed the acquisition of approximately 108km^2 of additional highly prospective exploration tenure from Iris Metals. The acquired ground abuts the Group's existing Kookynie Gold Project and lies immediately south of Genesis Minerals' Ulysses Gold Project.

Importantly, the acquisition linked a prospective mineralised corridor between the Group's Ithaca and Champion prospects and increased the Group's exploration footprint in the Kookynie district to approximately 150km^2. The expanded land position provides the Group with substantially increased exposure to one of Western Australia's most prospective historical gold districts[2].

Cosmopolitan and Altona

A major focus during FY2026 was the detailed technical evaluation of the historical Cosmopolitan and Altona Gold Mines, which were historically two of the largest and highest-grade gold producers in the Kookynie district. Neither has subsequently been subjected to systematic modern exploration.

An independent technical review included detailed reconstruction and 3D modelling of the Cosmopolitan deposit and its historical underground and open-pit workings.

This work identified multiple high-priority expansion targets associated with the primary north-south structures and second-order north-east trending linking structures, with high-grade shoots interpreted to be controlled by dilational zones developed at structural intersections.

Arika was subsequently awarded up to $211,213 in co-funding under the Western Australian Government's Exploration Incentive Scheme ("EIS") for deep diamond drilling targeting extensions of the high-grade Cosmopolitan system[12].

Target Generation and Surface Geochemistry

Project-scale assessment of detailed aeromagnetic data was also used to prioritise areas for detailed mapping and surface rock-chip sampling, initially focusing on the Cosmopolitan-Altona lodes and associated linking structures.

Results announced after the end of the financial year on 20 July 2026 demonstrated the effectiveness of this work, with surface sampling returning assays of up to 109g/t Au.

Of the assays received, 82 samples returned more than 1.0g/t Au, including 43 samples above 5.0g/t Au. Many of these results were associated with previously unrecognised structures that had never been drill tested.

The results provided further evidence of the extensive high-grade gold endowment of the Kookynie district and established a broad pipeline of targets for subsequent drill testing[16].

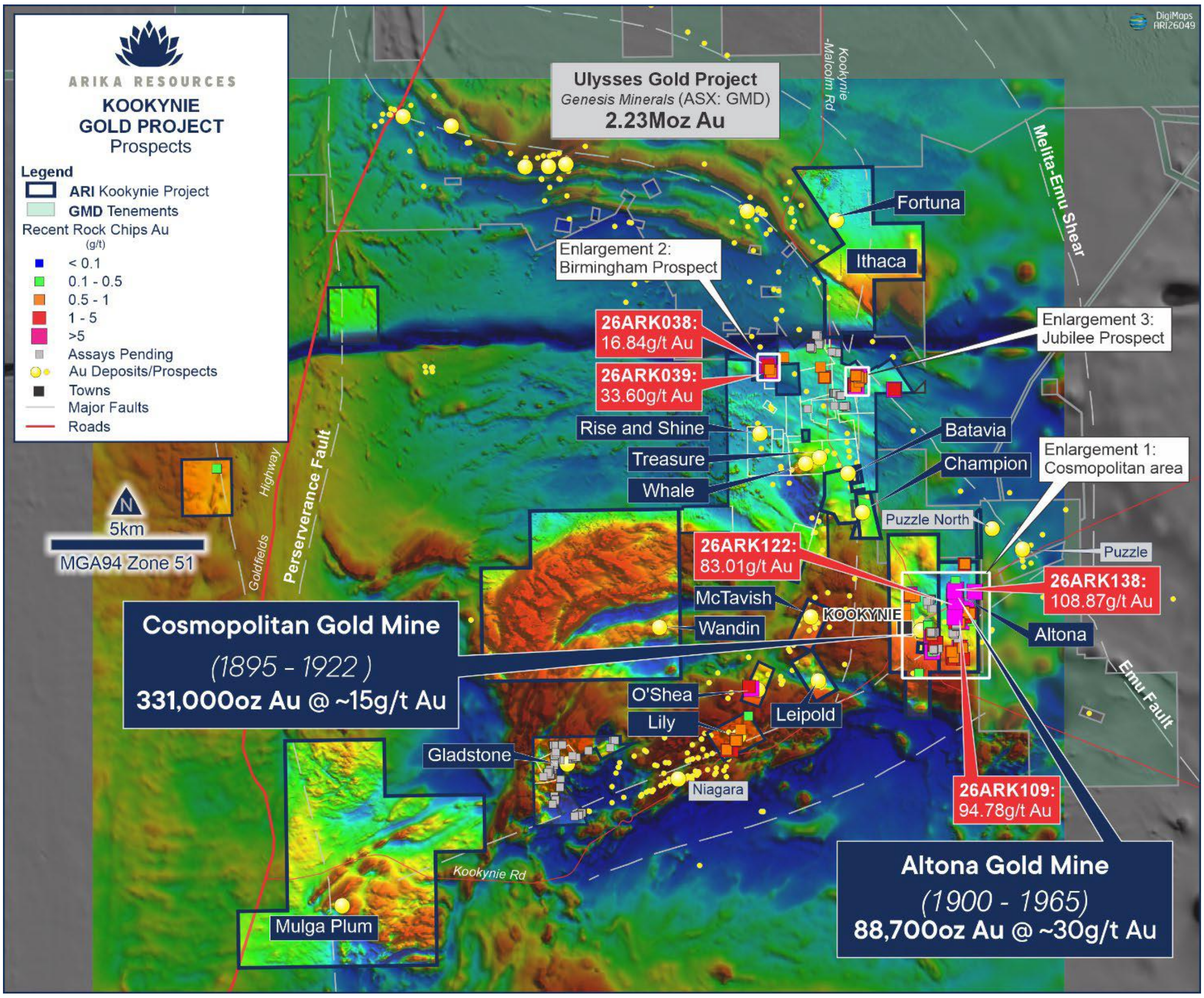

Figure 5: Kookynie Gold Project tenements, key prospects and location of recent surface rock chip geochemical sampling. Note 1: Historical production for the Cosmopolitan and Altona Mines – references DMIRS Mindex System, https://minedex.dmirs.wa.gov.au/IDS0012639; List of Cancelled Gold Mining Leases (which have produced gold), Department of Mines, Western Australia 1954

MT SURPRISE PROJECT – QUEENSLAND

Exploration activity at the Group's Queensland projects remained largely on hold during FY2026 as the Group prioritised its Yundamindra and Kookynie Gold Projects.

During the June 2026 Quarter, the Company engaged Core Geophysics to undertake a review of the Mt Surprise Project, with results pending at financial year-end.

CORPORATE

Consolidation to 100% Ownership
During FY2026, Arika completed the acquisition of Nex Metals Explorations Limited's remaining 20% interest in the Yundamindra and Kookynie Gold Projects.

The transaction was completed during the June 2026 Quarter following satisfaction of the relevant conditions, shareholder approvals and termination of the previous joint venture arrangements.

Consideration comprised a net cash payment of $0.5 million, together with the issue of approximately 58.8 million Arika shares subject to staged voluntary escrow and 12 million deferred consideration shares, escrowed for up to five years but subject to earlier release on achievement of defined JORC-compliant resource milestones.

The transaction consolidated 100% ownership of both flagship projects, providing Arika with full strategic and operational control of its principal Western Australian gold portfolio[14].

Capital Raising
During the December 2025 Quarter, Arika completed a $5.75 million share placement (before costs) to new and existing investors, including Australian institutional and sophisticated investors. The placement was significantly oversubscribed and was upsized following strong demand[6].

Portfolio Rationalisation

The Group continued to rationalise its portfolio to concentrate expenditure on its core Western Australian gold projects. During FY2026, the Group divested the non-core Admiral Bay Zinc Project, with proceeds directed towards ongoing exploration at the Yundamindra and Kookynie Gold Projects[4].

Results
The net profit after income tax for the year ended 30 June 2026 was $171,017 (30 June 2025: loss $1,310,854).

Significant changes in state of affairs
Other than those matters set out within the operating results, there were no other significant changes in the state of affairs of the Group.

Environmental regulations
The Group is aware of its environmental obligations in Western Australia and in Queensland with regards to its exploration activities and ensures that it complies with all regulations when carrying out exploration work.

Dividends
No dividends have been paid or declared since the beginning of the financial year and none are recommended.

Subsequent events
Following the end of FY2026, Arika commenced its largest-ever drilling campaign, comprising more than 20,000m of planned RC and diamond drilling across the 100%-owned Yundamindra and Kookynie Gold Projects.

The program has been designed to pursue further high-grade discoveries, extend known mineralisation, progress resource definition drilling and support advancement towards maiden Mineral Resource Estimates.

At Kookynie, RC drilling commenced with an initial focus on the high-priority Cosmopolitan, Altona and Ithaca prospects, including the first major modern test of the historical Cosmopolitan Gold Mine[16].

Further drilling is also planned at Yundamindra to expand mineralisation along both the Yellow Brick Road and Red Brick Road and undertake the first-ever drilling of the Emerald City targets in the southern part of the project[16].

On 27 July 2026, Arika announced firm commitments for a $6.55 million placement (before costs) to accelerate exploration and resource growth across Yundamindra and Kookynie Gold Projects. 307,894,737 fully paid ordinary shares (Tranche 1) were issued on 3 August 2026. Tranche 2 comprises $0.7 million of subscriptions by Directors subject to shareholder approval at the General Meeting on 8 October 2026[17].

The placement introduced additional institutional support to Arika's register, including a $2 million cornerstone investment from Lion Selection Group, which was expected to emerge with an interest of approximately 6.7% following completion.

Funds from the placement are being directed principally towards accelerated exploration drilling, resource definition and extension drilling and continued advancement towards maiden Mineral Resource Estimates.

Apart from the above, the Directors are not aware of any significant events since the end of the reporting period which significantly affect or could significantly affect the operations of the Group in future financial years.

Likely developments and expected results of Operations
The Group will continue to explore and assess its mineral projects.

Risk Management
Risk management is defined by the Group as identifying, assessing and managing risks that have the potential to materially impact its operations, reputation, people and financial results.

An overview of the material risks facing the Group is outlined below. These are not in any particular order and do not include every risk the Group could encounter while carrying out its business. They are the most significant risks, which in the Board's opinion, should be reviewed and monitored by existing and potential shareholders in the Company.

Activity levels in the Mining Industry may change

The Group's financial performance is connected to the strength of the mining industry. Mining industry activity can be volatile, cyclical, and sensitive to a number of factors beyond the control or prediction of the Group. A decrease in the mining industry may negatively affect the growth prospects, operating results and financial performance of the Group. The Group attempts to minimise this risk by locating tenements in different geographical areas that have a variety of resources.

Financing

The Group funds its activities via fund raisings, usually by either a placement or rights issue. The ability to raise funds is dependent on several factors such as, market conditions and the future potential of the Group. The Group maintains good relationships with its key stakeholders and broker to ensure fund raisings run as smoothly as possible.

Reliance on key personnel

The Group's success is dependent on the continuing efforts of its senior executives and key employees. A loss of key personnel may impact on corporate knowledge, business relationships and operational continuity. To mitigate this risk, the Board and management communicate regularly and ensure all members have access to relevant information.

Regulatory risk

The Group is required to maintain a "good standing" and comply with the requirements of a number of industry regulators to maintain its licences to operate. A change in regulation or a change in the Group's "standing" with regulators may adversely impact on the financial performance and /or financial position of the Group. The Group keeps up to date with proposed regulatory changes to minimise any adverse impact.

Health and safety

Health and safety are inherent in the mining industry environment. These include major safety incidents, general operational hazards, failure to comply with policies, terrorism and general health and safety. A serious site safety incident could have an adverse impact on the reputation and financial outcomes for the Group. The Group reviews health and safety requirements and ensures all steps are taken to maintain compliance.

Information on Directors

Justin Barton – Managing Director – appointed Finance Director on 1 January 2018, Chief Executive Officer on 1 June 2021, Managing Director on 1 January 2022 and acting Chairperson on 25 November 2022 until 25 October 2024.

Experience and Expertise

Mr Barton joined Arika in 2016 and was appointed Managing Director in 2022, leading the Company's acquisition and development of the now 100%-owned Kookynie and Yundamindra Gold Projects. Mr Barton spent over 13 years in the Big 4 Advisory firms in Australia and Europe and advised many of the world's leading mining, oil & gas companies and financial institutions, including Rio Tinto, Newmont, Chevron, Macquarie, Merrill Lynch and Deutsche Bank, and later worked at dual-listed Paladin Energy Limited. Mr Barton has also been a Board Member of a number of listed exploration companies throughout his career.

Other Current Listed Company Directorships

None

Former Listed Company Directorships in the Last Three Years

None

Interests in Shares and Options

35,122,371 ordinary shares and 12,000,000 unlisted options

Roger Steinepreis – Non-Executive Chairman – appointed as Non-Executive Director on 6 February 2023 and Non-Executive Chairman on 25 October 2024.

Experience and Expertise

Mr Steinepreis is a corporate lawyer and Executive Chairman of Perth based leading corporate law firm Steinepreis Paganin. He has practised as a lawyer for over 35 years, acting as legal advisor to a number of public companies, particularly in the energy and resources sector, on a wide range of corporate matters. Mr Steinepreis was Non-Executive Chairman of Apollo Consolidated Limited which was subject to a successful takeover by Ramelius Resources Limited in 2021. He is currently a Director of Meeka Metals Limited and Famien Resources Limited.

Other Current Listed Company Directorships

Meeka Metals Limited (ASX:MEK) – Director (appointed 6 November 2012)

Famien Resources Limited (ASX:FMN) – Non-Executive Chairman (appointed 9 May 2023)

Former Listed Company Directorships in the Last Three Years

ClearVue Technologies Limited – Non-Executive Director (ASX:CPV) (appointed 25 August 2020, resigned 10 February 2023)

Interests in Shares and Options

104,382,425 ordinary shares and 6,000,000 unlisted options

Steven Wood – Non-Executive Director – appointed on 25 November 2022

Experience and Expertise

Mr Wood has 20 years of corporate advisory, governance and financial compliance experience in the mining and resources sector. Mr Wood was at Grange Consulting Group Pty Ltd from 2011 until it was acquired by Automic Group in 2023, where he is currently the Managing Principal of the West Coast Company Secretarial and CFO team, and specialises in providing corporate advisory, company secretarial, governance, and financial compliance consulting services to a number of ASX listed and unlisted entities.

Other Current Listed Company Directorships

Nil

Former Listed Company Directorships in the Last Three Years

Minerals Exploration Limited (ASX: MEX) – Non-Executive Director (appointed on 12 May 2021, resigned 14 July 2025)

Interests in Shares and Options

11,052,305 ordinary shares and 3,000,000 unlisted options

Steve Vallance – Technical Director– appointed as Technical Director on 31 July 2025

Experience and Expertise

Mr Vallance has over 35 years' experience in exploration and mining, spanning greenfields exploration through to production assets across a broad range of commodities. Most notably, he served as Chief Exploration Geologist for Jubilee Mines, where he co-led the team that discovered and delineated several major nickel deposits at the Cosmos Nickel Operations in Western Australia, including the Cosmos, Tapinos, Prospero and Sinclair nickel sulphide deposits. These deposits ultimately led to Xstrata Nickel's $3.3 billion acquisition of Jubilee Mines in 2007. In recent years, Mr Vallance has provided technical consultancy services to a number of exploration companies, including Arika, where he has played an integral role in shaping and refining the Company's exploration approach to its key WA gold projects over the past 18 months.

Other Current Listed Company Directorships

None

Former Listed Company Directorships in the Last Three Years

None

Interests in Shares and Options

851,667 ordinary shares and 10,000,000 unlisted options

Company Secretary

Aaron Gates – Joint Company Secretary

Mr Gates has over 15 years' experience as CFO and Company Secretary of public listed companies. He is a Chartered Accountant, has completed a Bachelor of Commerce (Curtin University) with majors in accounting and business law and completed a Diploma of Corporate Governance. Prior to working for public listed companies he worked in public practice in audit and corporate finance roles.

Kate Sainty – Joint Company Secretary

Ms Sainty is a Chartered Accountant with a Diploma in Applied Corporate Governance, with over 15 years' experience in financial management and company secretarial services. Ms Sainty is an experienced Company Secretary, with many ASX-listed and unlisted companies across a variety of industry sectors.

Directors' meetings

The number of meetings of the Company's board held during the year ended 30 June 2026 that each Director was eligible to attend, and the number of meetings attended by each Director were:

Director	Number of Meetings	
	Eligible to attend	Attended
Justin Barton	7	7
Roger Steinepreis	7	7
Steven Wood	7	7
Steve Vallance	7	6

The whole board undertakes the role of the Audit & Risk Committee, the Remuneration Committee and the Nomination Committee given the size and complexity of the Company.

Remuneration Report (Audited)

The information provided in this Remuneration Report has been audited as required by Section 308(3C) of the *Corporations Act 2001*.

Executive remuneration

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic objectives and the creation of value for shareholders, and conforms to market best practice for delivery of reward. The board ensures that executive reward satisfies the following key criteria for good reward governance practices:

(i) competitiveness and reasonableness;
(ii) acceptability to shareholders;
(iii) performance linkage / alignment of executive compensation;
(iv) transparency; and
(v) capital management.

The Group has structured an executive remuneration framework that is market competitive and complimentary to the reward strategy of the organisation, and is designed to align the interests of executives with those of shareholders. It consists of:

1) *Fixed remuneration*

   The fees and payments to the executive reflect the demands which are made on, and the responsibilities of the executive, and are in line with market. The executives' remuneration is reviewed annually by the board to ensure that the fees and payments remain appropriate and in line with the market, no third party consultants were used. The Company has entered into standard contracts with Executive Directors.

   During the year, Justin Barton was paid $295,000 (excluding superannuation) in the role of Managing Director. Steve Vallance, General Manager of Exploration & Technical Director was paid $252,083 (excluding superannuation).

2) *Variable remuneration – Long term incentives*

   Being performance rights, performance shares and/or options issued under the Employee Securities Incentive Plan. The performance rights, performance shares and employee options issued under this plan have varying vesting and service conditions and are structured to reward performance that aligns with the creation of shareholder value and conforms to market best practice.

3) *Termination*

   Executive Directors currently have a 6-month notice period in ordinary course of business and a 12-month notice period in the event of a Change of Control event or for 12 months after such an event.

Non-Executive Directors' and other KMP remuneration

Fees to the Non-Executive Directors are determined by the board acting as the Remuneration Committee as appropriate having regard to the market and the aggregate remuneration specified in the Company's Constitution ($500,000) and determined by the shareholders in general meeting. The fees are reviewed annually. It is the Group's policy that service contracts for Non-Executive Directors are unlimited in term and capable of termination by either party upon written notice. In addition, options are issued from time to time to non-executives to provide a long-term incentive.

Non-Executive Directors, Mr Steinepreis and Mr Wood are each paid $60,000 per annum (including superannuation) in their role as Non-Executive Director. All Non-Executive Directors may resign or are subject to termination upon receipt of written notice.

Directors' Report

Remuneration Report (Audited) (continued)

Non-Executive Directors' and other KMP remuneration (continued)

The amount of remuneration of the Directors of the Company (as defined in AASB 124 *Related Party Disclosures*) and other key management personnel is set out in the following tables.

The Company has entered into standard contracts with Directors, the details of which are set out below.

2026	Short-term Benefit – salary & fees	Short-term Benefit - Other	Post-Employment Benefit	Share-based Payments	Total	Performance related %
	$	$	$	$	$	
Executive						
Justin Barton	295,000	207,547[1]	35,400	-	537,947	-
Steve Vallance[2]	252,083	-	30,250	-	282,333	-
Non-executive						
Roger Steinepreis	60,000[3]	-	-	-	60,000	-
Steven Wood	53,571[3]	-	6,429	-	60,000	-
Totals	660,654	207,547	72,079	-	940,280	-

[1] Mr Barton converted $110,000 of accrued annual and long services leave due to him into Company shares (as approved by shareholders), received $36,119 in accrued annual leave and long service leave in cash and received a discretionary bonus payment of $61,428 in recognition of additional duties undertaken by Mr Barton.
[2] Appointed 31 July 2025.
[3] These were in part settled in shares, refer to Director Fees settled in shares below for further information.

2025	Short-term Benefit – salary & fees	Short-term Benefit - Other	Post-Employment Benefit	Share-based Payments[2]	Total	Performance related %
	$	$	$	$	$	
Executive						
Justin Barton	295,000[3]	75,000[1]	29,763	164,811	564,574	29.19%
Non-executive						
Roger Steinepreis	60,000[3]	-	-	75,924	135,924	55.86%
Steven Wood	53,811[3]	-	6,188	37,962	97,961	38.75%
Totals	408,811	75,000	35,951	278,697	798,459	

[1] Mr Barton converted $75,000 of annual and long services leave due to him into Company shares.
[2] Relates to 12 months expense of performance rights issued in the prior years and expense of options issued in current year. Please refer to share-based payment compensation section below.
[3] These were in part settled in shares, refer to Director Fees settled in shares below for further information.

Share-based compensation

Performance Rights

The grant of each tranche of performance rights represents a conditional right for the holder to acquire one fully paid ordinary share in the Company and is subject to meeting specified vesting conditions. There were no performance rights issued during the year ended 30 June 2026 (2025: nil).

Remuneration Report (Audited) (continued)

Director Fees settled in shares

On 18 July 2025, the Company issued the following shares to certain key management personnel as payment in lieu of accrued fees prior year and accrued annual leave as approved at the General Meeting held on 17 July 2025:

Name	Unpaid Fees & Accrued Leave	No. Shares Issued	Issue price
Justin Barton	$70,000	3,043,478	$0.023
Steven Wood	$40,000	1,739,130	$0.023
Roger Steinepreis	$59,500	2,586,956	$0.023
	$169,500	7,369,564	

On 25 February 2026, the Company issued the following shares to certain key management personnel as payment in lieu of accrued fees and accrued annual leave as approved at the General Meeting held on 12 February 2026:

Name	Unpaid Fees & Accrued Leave	No. Shares Issued	Issue price
Justin Barton	$40,000	1,666,667	$0.024
Steven Wood	$40,000	1,666,667	$0.024
	$80,000	3,333,334	

(i) Option and performance right holdings

Options
The numbers of options over ordinary shares in the Company held during the financial year by each KMP, including their personally related parties, are set out below:

2026

	Balance at the start of the year	Granted during the year	Exercised during the year	Expired/ cancelled during the year	Other change during the year	Balance at the end of the year	Vested and exercisable at the end of the year	Vested but not exercisable at end of year
Options								
Directors								
Justin Barton	18,821,962	-	(333,333)	(6,488,629)	-	12,000,000[(b)]	12,000,000	-
Roger Steinepreis	34,374,913	-	(11,708,247)	(16,666,666)	-	6,000,000[(c)]	6,000,000	-
Steven Wood	5,612,753	-	(1,643,087)	(969,666)	-	3,000,000[(d)]	3,000,000	-
Steve Vallance[(a)]	-	-	-	-	10,000,000[(a)]	10,000,000	10,000,000	-
	58,809,628	-	(13,684,667)	(24,124,961)	10,000,000	31,000,000	31,000,000	-

(a) Appointed 31 July 2025. Options were issued to Mr Vallance prior to his appointment as a director of the Company. Comprises of:
- 5,000,000 incentive options (exercisable at $0.05, expiring 18 December 2027, vested immediately and expensed in full during the prior period); and
- 5,000,000 incentive options (exercisable at $0.06, expiring 18 December 2027, vested immediately and expensed in full during the prior period).

Remuneration Report (Audited) (continued)

(b) Comprising of:
- 6,000,000 incentive options (exercisable at \$0.05, expiring 18 December 2027, vested immediately and expensed in full during the prior period) approved by shareholders at the general meeting held on 18 December 2024; and
- 6,000,000 incentive options (exercisable at \$0.06, expiring 18 December 2027, vested immediately and expensed in full during the prior period) approved by shareholders at the general meeting held on 18 December 2024.

(c) Comprising of:
- 3,000,000 incentive options (exercisable at \$0.05, expiring 18 December 2027, vested immediately and expensed in full during the prior period) approved by shareholders at the general meeting held on 18 December 2024; and
- 3,000,000 incentive options (exercisable at \$0.06, expiring 18 December 2027, vested immediately and expensed in full during the prior period) approved by shareholders at the general meeting held on 18 December 2024.

(d) Comprising of:
- 1,500,000 incentive options (exercisable at \$0.05, expiring 18 December 2027, vested immediately and expensed in full during the prior period) approved by shareholders at the general meeting held on 18 December 2024; and
- 1,500,000 incentive options (exercisable at \$0.06, expiring 18 December 2027, vested immediately and expensed in full during the prior period) approved by shareholders at the general meeting held on 18 December 2024.

Performance rights

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

2026

	Balance at the start of the year	Granted as remuneration during the year	Expired/ Cancelled during the year	Other changes during the year	Balance at the end of the year	Vested and exercisable at the end of the year	Vested but not exercisable at end of year
Performance Rights							
Directors							
Justin Barton	1,000,000	-	(1,000,000)	-	-	-	-
Roger Steinepreis	-	-	-	-	-	-	-
Steven Wood	-	-	-	-	-	-	-
Steve Vallance[(a)]	-	-	-	-	-	-	-
	1,000,000	-	(1,000,000)	-	-	-	-

(a) Appointed 31 July 2025

(ii) Share holdings

The numbers of shares in the Company held during the financial year by each KMP, including their personally related parties, are set out below:

2026

	Balance at the start of the year	Acquired during the year	Options exercised	Other changes during the year	Balance at the end of the year
Directors					
Justin Barton	16,383,241	18,405,797	333,333[(a)]	-	35,122,371
Roger Steinepreis	47,453,889	45,220,289	11,708,247[(b)]	-	104,382,425
Steven Wood	5,170,088	4,239,130	1,643,087[(c)]	-	11,052,305
Steve Vallance[(a)]	-	416,667	-	435,000[(d)]	851,667
	69,007,218	62,281,883	13,684,667	435,000	151,408,768

Remuneration Report (Audited) (continued)

(a) On 20 March 2026 333,333 options were exercised at a price of $0.025 per share.
(b) On 11 December 2025 8,374,914 options were exercised at a price of $0.03 per share. On 20 March 2026 3,333,333 options were exercised at a price of $0.025 per share.
(c) On 11 December 2025 1,309,754 options were exercised at a price of $0.03 per share. On 20 March 2026 333,333 options were exercised at a price if $0.025 per share.
(d) Appointed 31 July 2025. Shares were acquired by Mr Vallance prior to his appointment as a director of the Company.

Link between Group performance and Remuneration policy

	2026	2025	2024	2023	2022
	$	$	$	$	$
Profit/(Loss) after income tax	171,017	(1,310,854)	(1,049,446)	(3,766,704)	(5,207,914)
Share price at 30 June	0.018	0.035	0.020*	0.030*	0.030*
Total dividends declared (cents per share)	-	-	-	-	-
Basic earnings/(loss) per share (cents per share)	0.02	(0.22)	(0.20)*	(1.00)*	(2.20)*

*Loss per share has been restated for the 10:1 consolidation which occurred on 28 September 2024 pursuant to AASB 133.

There is no direct link between the Group's performance and Remuneration policy.

Other transactions with Key Management Personnel

Related party transactions with key management personnel are all on arm's length terms and transactions during the year ended 30 June 2026, are set out below:

- Steinepreis Paganin completed $140,939 in legal work for the Group during the year (2025: $77,618) on arm's length terms. Roger Steinepreis is the Non-Executive Chairman of the Company and a partner of Steinepreis Paganin.

- Steve Vallance provided $22,917 in technical consulting services for the Group prior to his appointment as Technical Director of the Company on 31 July 2025.

(End of Remuneration Report)

Additional Information

(a) Unissued shares

At the date of this report, the Company had 38,600,000 options and nil performance rights over ordinary shares under issue. Each instrument converts into one fully paid ordinary share on exercise.

These instruments are exercisable as follows:

Details	No. of Options	Issue Date	Date of Expiry	Exercise Price $
Options	5,000,000	Various	10/10/2027	0.040
	10,500,000	18/12/2024	18/12/2027	0.050
	10,500,000	18/12/2024	18/12/2027	0.060
	6,300,000	10/06/2025	18/12/2027	0.050
	6,300,000	10/06/2025	18/12/2027	0.060
	38,600,000			

Nil options nor performance rights were issued during the financial year ended 30 June 2026.

In addition, at the date of this report, Kimberley Mining Limited, a Canadian subsidiary of the Company, had the following warrants on issue that are exercisable at the date of this report as follows:

Details	No. of Warrants	Grant Date	Date of Expiry	Conversion Price $
Founder Warrants	5,317,250	29/08/2018	None	0.05
Founder Warrants – Tranche 2	3,143,250	28/09/2018	None	0.05
	8,461,000			

Founder warrants are convertible to 1 ordinary share in Kimberly Mining Limited upon exercise.

(b) Shares issued on exercise

During the financial year, 45,061,511 ordinary shares were issued on exercise of options, raising $1,278,005 (2025: $56,687).

2026

Details	No of Shares	Issue Date	Exercise Price $	$
Shares issued on exercise	926,019	25/07/2025	0.030	27,780
	682,500	28/08/2025	0.030	20,475
	1,511,583	28/08/2025	0.025	37,790
	1,166,667	09/09/2025	0.025	29,167
	1,445,438	09/10/2025	0.030	43,363
	466,664	09/10/2025	0.025	11,667
	4,972,857	15/10/2025	0.030	149,186
	12,581,949	30/10/2025	0.030	377,458
	9,684,668	11/12/2025	0.030	290,540
	906,950	05/01/2026	0.025	22,674
	1,606,950	25/02/2026	0.025	40,174
	9,109,266	20/03/2026	0.025	227,731
	45,061,511			1,278,005

Additional Information (continued)

2025

Details	No of Shares	Issue Date	Exercise Price $	$
Shares issued on exercise	2,267,344	10/06/2025	0.025	56,687

Refer to Note 15 of the financial report for details of options, performance rights and warrants cancelled/exercised during the year.

(c) Insurance of officers

During the financial year, the Group paid a premium in respect of a contract insuring the Directors of the Company, the Company Secretary, and any executive officers of the Company and of any related body corporate against a liability incurred as such a Director, secretary or executive officer to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

(d) Agreement to indemnify officers

The Group has entered into agreements with the Directors to provide access to Group records and to indemnify them. The indemnity relates to any liability as a result of being, or acting in their capacity as, an officer of the Company and or its subsidiaries to the maximum extent permitted by law; and for legal costs incurred in successfully defending civil or criminal proceedings. No liability has arisen under these indemnities as at the date of this report.

(e) Proceedings on behalf of the Group

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. No proceedings have been brought or intervened in on behalf of the Group with leave of the court under Section 237.

Additional Information (continued)

(f) Non-audit services

The non-audit services provided by the auditor or any entity associated with the auditor for the year ended 30 June 2026 is $9,500 (2025: $15,500).

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise with the Company is important. Non-audit services were provided by the Company's current auditors, Pitcher Partners BA&A Pty Ltd. The Directors are satisfied that the provision of the non-audit services during the year by the auditor is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. Non-audit services provided do not undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants (including Independence Standards), as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the Company or any of its related entities, acting as an advocate for the Company or any of its related entities, or jointly sharing risks and rewards in relation to the operations or activities of the Company or any of its related entities.

Additional Information (continued)

(g) Corporate Governance

The Company and its Board are committed to achieving and demonstrating the highest standards of corporate governance. The Group has reviewed its Corporate Governance practices against the Corporate Governance Principles and Recommendations (4th edition) published by the ASX Corporate Governance Council.

The 2026 Corporate Governance Statement was approved by the Board on 25 September 2026 and is current at this time. A copy of the Company's current Corporate Governance Statement and Plan adopted during the year ended 30 June 2026 can be viewed at https://www.arika.com.au/corporate/corporate-governance/.

(h) Environmental Liabilities

The Group's operations are subject to environmental regulation in respect of mineral tenements relating to exploration activities on those tenements. No breaches of any environmental requirements were recorded during the financial year.

Auditor's independence declaration

The auditor's independence declaration is included on page 28 of the annual report.

Rounding amounts

The Company is of a kind referred to in ASIC Corporations (Rounding in Financials/Directors' Reports) Instrument 2026/183, relating to the 'rounding off' of amounts in the Director's Report. Amounts in the Director's Report have been rounded off to the nearest dollar.

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

On behalf of the Directors

Justin Barton
Managing Director, Perth, Western Australia

25 September 2026

Summary List of all previous ASX releases referenced in this report

1. 1 April 2022 – "Kookynie Maiden JORC 2012 Mineral Resource Estimate".
2. 28 August 2025 – "Arika Expands Footprint in NE Goldfields with Acquisition of Strategic Gold Tenements".
3. 3 September 2025 – "Landed at Last Continues to Grow with Bonanza Grades from Re-Splits at the F1 Prospect".
4. 20 October 2025 – "Divestment of Non-Core Asset Provides Additional Funding to Advance Gold Exploration Activities".
5. 12 November 2025 – "Multiple New Gold Targets Defined at Yundamindra South".
6. 5 December 2025 – "$5.7M Placement to Accelerate Drilling and Growth at Leonora Gold Projects".
7. 17 December 2025 – "Thick, High-Grade Gold Mineralisation Intersected 100m Below Previous Drilling at Pennyweight Point".
8. 2 February 2026 – "Arika moves to 100% of Yundamindra and Kookynie Projects".
9. 25 February 2026 – "Exceptional Wide, High-Grade Gold Intercepts Expand Pennyweight Point".
10. 17 March 2026 – "Pennyweight Point Continues to Grow with Strong Results from Initial 2026 Drilling".
11. 23 April 2026 – "More Exceptional Thick Gold Intercepts Across Yundamindra".
12. 5 May 2026 – "Arika Secures $211K in EIS Co-Funding to Test High-Priority Targets at the Kookynie Gold Project, WA".
13. 13 May 2026 – "Multiple Thick Gold Intercepts Confirm Continuity of Shallow Mineralisation Across Yundamindra".
14. 4 June 2026 – "Arika Completes Acquisition of 100% of Yundamindra and Kookynie Gold Projects, WA".
15. 8 July 2026 – "Arika's Largest Ever Drilling Campaign to Commence".
16. 20 July 2026 – "Major New Drilling Program Commences at Kookynie Gold Project, WA".
17. 27 July 2026 – "Strong Institutional Support Secures $6.55 Million Raising to Accelerate WA Gold Growth Strategy".

AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF ARIKA RESOURCES LIMITED

In accordance with section 307C of the *Corporations Act 2001*, I declare to the best of my knowledge and belief in relation to the audit of the financial report of Arika Resources Limited and its controlled entities for the year ended 30 June 2026, there have been:

- no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- no contraventions of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the audit.

PITCHER PARTNERS BA&A PTY LTD

PITCHER PARTNERS BA&A PTY LTD

MICHAEL LIPRINO
Executive Director
Perth, 25 September 2026

PITCHER PARTNERS

ARIKA RESOURCES LIMITED
ABN 92 086 839 992

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ARIKA RESOURCES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Arika 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, and notes to the consolidated 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 APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional and Ethical Standards Board ("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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2(a) in the financial report for the year ended 30 June 2026 which indicates that the Group recorded an operating profit after tax of $171,017 (2025: $1,310,854 loss), a net cash outflow from operating and investing activities of $10,339,436 (2025: $4,431,929). At 30 June 2026, the Group has working capital deficit of $476,617 (2025: $2,223,925 surplus) and current cash holding was $572,543 (2025: $3,621,791). These conditions, along with other matters as set forth in Note 2(a), indicate the existence of a material uncertainty that may cast significant doubt about 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.

Key Audit Matter	How our audit addressed the key audit matter
Carrying value of exploration and evaluation assets Refer to Note 9 of the financial report.	
As disclosed in Note 9 of the financial report, as at 30 June 2026, the Group held capitalised exploration and evaluation assets of $27,069,170. The carrying value of exploration and evaluation expenditure is assessed for impairment by the Group when facts and circumstances indicate that the capitalised exploration and evaluation expenditure may exceed its recoverable amount. The determination as to whether there are any indicators to require the capitalised exploration and evaluation expenditure to be assessed for impairment involves a number of judgments including but not limited to: • whether the Group has tenure of the relevant area of interest; • whether the Group has sufficient funds to meet the relevant area of interest minimum expenditure requirements; and • whether there is sufficient information for a decision to be made that the relevant area of interest is not commercially viable. Given the size of the balance and the judgemental nature of the impairment indicator assessments associated with exploration and evaluation assets, we consider this is a key audit matter.	Our procedures included, amongst others: Obtaining an understanding of and evaluating the design and implementation of the processes and controls associated with the capitalisation of exploration and evaluation expenditure, and those associated with the assessment of impairment indicators. Examining the Group's right to explore in the relevant area of interest, which included obtaining and assessing supporting documentation. We also considered the status of the exploration licences as it related to tenure. Considering the Group's intention to carry out significant exploration and evaluation activity in the relevant area of interest, including an assessment of the Group's cashflow forecast models, assessing the sufficiency of funding and discussions with senior management and directors as to the intentions and strategy of the Group. Reviewing management's evaluation and judgement as to whether the exploration activities within each relevant area of interest have reached a stage where the commercial viability of extracting the resource could be determined. Assessing the Group's accounting policy as set out within Note 9 for consistency with the requirements of *AASB 6 Exploration for and Evaluation of Mineral Resources*. Assessing the adequacy of the disclosures included within the annual report.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ARIKA RESOURCES LIMITED

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:

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

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

ARIKA RESOURCES LIMITED
ABN 92 086 839 992

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ARIKA RESOURCES LIMITED

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

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

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

From the matters communicated with the directors, we determine those matters that were of most 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.

ARIKA RESOURCES LIMITED
ABN 92 086 839 992

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ARIKA RESOURCES LIMITED

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 19 - 23 of the directors' report for the year ended 30 June 2026. In our opinion, the Remuneration Report of Arika Resources Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

PITCHER PARTNERS BA&A PTY LTD

PITCHER PARTNERS BA&A PTY LTD

MICHAEL LIPRINO
Executive Director
Perth, 25 September 2026

Directors' declaration

The Directors declare that:

1. In the Directors' opinion, the consolidated financial statements and notes set out on pages 35 to 77 are in accordance with the *Corporations Act 2001*, including:

   (a) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

   (b) as stated in Note 2, the consolidated financial statements also comply with International Financial Reporting Standards; and

   (c) giving 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.

2. In the Directors' opinion, the consolidated entity disclosure statement required by subsection 295 (3A) of the *Corporations Act 2001* is true and correct.

3. In the Directors' opinion there are reasonable grounds, at the date of this declaration, to believe that the Group will be able to pay its debts as and when they become due and payable;

The Directors have been given the declarations required by Section 295A of the *Corporations Act 2001* from the Managing Director and the Chief Financial Officer for the year ended 30 June 2026.

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

Justin Barton
Managing Director
Perth, Western Australia

25 September 2026

Consolidated statement of profit or loss and other comprehensive income
for the financial year ended 30 June 2026

	Note	Consolidated Group 2026 $	Consolidated Group 2025 $
Continuing operations			
Interest		93,726	58,236
Other Income	4	856,867	451,963
Impairment expense	9	(36,397)	(3,317)
Other expenses	5	(1,703,825)	(1,595,824)
Loss from continuing operations before income tax		(789,629)	(1,088,942)
Income tax expense	6	-	-
Loss after income tax from continuing operations		**(789,629)**	**(1,088,942)**
Discontinued operations			
Net profit/(loss) from discontinued operations	11	960,646	(221,912)
Net profit/(loss)		**171,017**	**(1,310,854)**
Total comprehensive profit/(loss) for the year		**171,017**	**(1,310,854)**
Profit/(loss) attributable to:			
Owners of the parent		48,692	(1,219,119)
Non-controlling interest		122,325	(91,735)
		171,017	**(1,310,854)**
(Loss)/profit attributable to equity holders of the parent entity:			
Loss from continuing operations, net of tax		(789,629)	(1,088,942)
Profit/(loss) from discontinued operations, net of tax		838,321	(130,177)
		48,692	**(1,219,119)**
Profit/(loss) attributable to non-controlling interest relates to:			
Profit/(loss) from continuing operations, net of tax		-	-
Profit/(loss) from discontinued operations, net of tax		122,325	(91,735)
		122,325	**(91,735)**
Total comprehensive income/(loss) attributable to:			
Owners of the parent		48,692	(1,219,119)
Non-controlling interest		122,325	(91,735)
		171,017	**(1,310,854)**
Total comprehensive (loss)/income attributable to equity holders of the parent entity:			
Total comprehensive loss from continuing operations, net of tax		(789,629)	(1,088,942)
Total comprehensive income/(loss) from discontinued operations, net of tax		838,321	(130,177)
		48,692	**(1,219,119)**

Consolidated statement of profit or loss and other comprehensive income for the financial year ended 30 June 2026

		Consolidated Group	
		2026	2025
	Note	$	$
Total comprehensive income/(loss) attributable to non-controlling interest relates to:			
Total comprehensive income/(loss) from discontinued operations, net of tax		122,325	(91,735)
		122,325	**(91,735)**
Loss per share from continuing operations attributable to the equity holders of the parent entity:			
Basic loss and diluted per share (cents)	23(a)	(0.08)	(0.18)
Earnings/(loss) per share from discontinued operations attributable to the equity holders of the parent entity:			
Basic and diluted earnings/(loss) per share (cents)	23(a)	0.08	(0.04)
Earnings/(loss) per share attributable to the equity holders of the parent entity:			
Basic and diluted earnings/(loss) per share (cents)	23(a)	0.005	(0.22)

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

ARIKA RESOURCES

Consolidated statement of financial position
for the financial year ended 30 June 2026

		Consolidated Group	
		2026	2025
	Note	$	$
Current assets			
Cash and cash equivalents	7(a)	572,543	3,621,791
Trade and other receivables	8	128,055	164,420
Prepayments		22,902	31,431
Total current assets		723,500	3,817,642
Non-current assets			
Exploration and evaluation expenditure	9	27,069,170	16,402,320
Plant and equipment		63,557	51,917
Total non-current assets		27,132,727	16,454,237
Total assets		27,856,227	20,271,879
Current liabilities			
Trade and other payables	12	1,169,473	1,467,241
Provisions	13	30,644	126,476
Total current liabilities		1,200,117	1,593,717
Total liabilities		1,200,117	1,593,717
Net assets		26,656,110	18,678,162
Equity			
Issued capital	14(a)	84,781,196	73,213,821
Reserves	16	5,666,261	6,671,797
Accumulated losses		(63,653,678)	(63,782,694)
Parent Entity Interest		26,793,779	16,102,924
Non Controlling Interest		(137,669)	2,575,238
Total equity		26,656,110	18,678,162

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

Consolidated statement of changes in equity
for the financial year ended 30 June 2026

	Issued capital	Share Based Payments Reserve	Other Reserve	Accumulated losses	Non Controlling Interest	Total
	$	$	$	$	$	$
Balance at 1 July 2025	73,213,821	6,671,797	-	(63,782,694)	2,575,238	18,678,162
Profit for the year	-	-	-	48,692	122,325	171,017
Total comprehensive income for the year	-	-	-	48,692	122,325	171,017
Acquisition of non-controlling interest in Kookynie/Yundamindra JV	2,408,000	-	(929,635)	-	(2,835,232)	(1,356,866)
Adjustment to prior period	-	-	-	(166)	-	(166)
Issue of shares (placement)	7,350,415	-	-	-	-	7,350,415
Issue of shares (in lieu of fees)	249,500	-	-	-	-	249,500
Issue of shares (exercise of options)	1,278,003	-	-	-	-	1,278,003
Issue of shares (Iris Consideration)	690,000	-	-	-	-	690,000
Expense of performance rights	-	4,588	-	-	-	4,588
Expiry of performance rights	-	(80,489)	-	80,489	-	-
Issue costs	(408,543)	-	-	-	-	(408,543)
	11,567,375	(75,901)	(929,635)	129,017	(2,712,907)	7,977,948
Balance at 30 June 2026	84,781,196	6,595,896	(929,635)	(63,653,677)	(137,669)	26,656,110

	Issued capital	Share Based Payments Reserve	Accumulated losses	Non Controlling Interest	Total
	$	$	$	$	$
Balance at 1 July 2024	66,050,356	6,100,516	(62,563,575)	(168,259)	9,419,038
(Loss) for the year	-	-	(1,219,119)	(91,735)	(1,310,854)
Total comprehensive loss for the year	-	-	(1,219,119)	(91,735)	(1,310,854)
Non-controlling interest on consolidation	-	-	-	2,835,232	2,835,232
Issue of shares (placement)	7,583,000	-	-	-	7,583,000
Issue of shares (in lieu of fees)	153,483	-	-	-	153,483
Issue of shares (exercise of options)	56,687	-	-	-	56,687
Issue of options	-	558,318	-	-	558,318
Expense of performance rights	-	12,963	-	-	12,963
Issue costs	(629,705)	-	-	-	(629,705)
	7,163,465	571,281	-	2,835,232	10,569,978
Balance at 30 June 2025	73,213,821	6,671,797	(63,782,694)	2,575,238	18,678,162

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

ARIKA RESOURCES

Consolidated statement of cash flows
for the financial year ended 30 June 2026

	Note	Consolidated Group 2026 $	Consolidated Group 2025 $
Cash flows from operating activities			
Payments to suppliers and employees		(1,130,186)	(924,938)
Interest received		93,726	62,141
Interest expense		(1,896)	(4,929)
Net cash used in operating activities	7(b)	(1,038,356)	(867,726)
Cash flows from investing activities			
Payments for capitalised exploration		(9,423,809)	(3,522,589)
Payments to acquire exploration assets	9 (1)	(482,766)	-
Payment to acquire NCI	9 (2)	(649,677)	
Proceeds from disposal of exploration assets	11	1,279,511	-
Payments for plant and equipment		(24,339)	(41,612)
Net cash used in investing activities		(9,301,080)	(3,564,201)
Cash flows from financing activities			
Proceeds from shares issued		6,420,728	7,583,000
Proceeds paid in advance for share issue		-	906,981
Loan repayment		-	(150,080)
Proceeds from exercise of options	14(b)	1,278,003	56,687
Transaction costs in relation to share issue		(408,543)	(515,236)
Net cash provided by financing activities		7,290,188	7,881,352
Net (decrease)/increase in cash and cash equivalents		(3,049,248)	3,449,423
Cash and cash equivalents at the beginning of the financial year		3,621,791	172,368
Cash and cash equivalents at the end of the financial year	7(a)	572,543	3,621,791

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

1. General information

Arika Resources Limited (the "Company" or "Arika") is a company limited by shares, incorporated and domiciled in Australia. Its shares are listed on the Australian Securities Exchange. The Company and its wholly owned subsidiaries, Metalicity Energy Pty Ltd and KYM Mining Pty Ltd and its approximate 80.3% interest in Kimberley Mining Limited are referred to as the 'Group'.

The Financial Report of the Company for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Board of Directors on 25 September 2026.

2. Material accounting policies

The principal accounting policies adopted in the preparation of the Financial Report are set out below. These policies have been consistently applied to the years presented, unless otherwise stated.

(a) Basis of preparation

This general purpose financial report has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (AASB), Australian Accounting Interpretations and the *Corporations Act 2001* as appropriate for for-profit oriented entities.

Compliance with IFRS

The financial report also complies with International Financial Reporting Standards issued by the International Accounting Standards Board.

Historical cost convention
These financial statements have been prepared under the historical cost convention, with exception to the financial assets carried at fair value through profit and loss.

Critical accounting estimates
The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. Where these are areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, these are disclosed in Note 2(m).

Going concern basis
The financial statements have been prepared on the going concern basis which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business. For the year ended 30 June 2026 the Group incurred a profit after tax of $171,017 (2025: loss ($1,310,854)) and a net cash outflow from operating and investing activities of $10,339,436 (2025: $4,431,929). At 30 June 2026, the Group has working capital deficit of $476,617 (2025: surplus $2,223,925) and current cash holding was $572,543 (2025: $3,621,791).

The Directors consider that the Group has sufficient funds to meet its commitments as and when they fall due in the next 12 months. The Directors will continue to monitor cash reserves and reduce exploration and evaluation expenditure accordingly should the need arise.

2. Material accounting policies (continued)

In forming this view, the Directors have taken into consideration the following:

- Post year end the Company announced a capital raise for $6.55 million (before costs), to assist with funding the Yundamindra & Kookynie drilling program and working capital costs. Tranche 1, 307,894,737 fully paid ordinary shares were issued on 3 August 2026, while the $0.70m director tranche is subject to shareholder approval at a General Meeting to be held 8 October 2026.
- The Group's ability to reduce expenditure as and when required including, but not limited to, reviewing all expenditure for deferral or elimination, until the Group has sufficient funds; and
- Ability of the Group to raise further funds through subsequent capital raisings as evidenced during the current financial year.

On this basis no adjustments have been made to the financial report relating to the recoverability and classification of the carrying amount of assets or the amount and classification of liabilities that might be necessary should the Group not continue as a going concern.

Should the Group be unsuccessful with the initiatives detailed above then, there is a material uncertainty as to whether the Group will be able to continue as a going concern and may therefore be required to realise assets and extinguish liabilities other than in the ordinary course of business with the amount realised being different from those shown in the financial statements.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable.

Management Income

Revenue had been recorded monthly in Arika's accounts from the JV management fee, which comprises of 10% of JV expenses for the month. This JV concluded in June 2026 when the Company acquired 100% of the joint venture projects.

(c) Interest Income

Interest revenue is recognised on a time proportionate basis using the effective interest method.

(d) Cash and Cash Equivalents

For statement of cash flow presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(e) Income Tax

The income tax expense or revenue for the period is the tax payable on a current period's taxable income based on the income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred tax is accounted for using the liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

2. Material accounting policies (continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity. Deferred income tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and tax losses.

(f) Exploration Expenditure

Exploration and evaluation expenditure incurred on granted exploration licences is accumulated in respect of each identifiable area of interest. These costs are carried forward where the rights to tenure of the area of interest are current and to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Accumulated costs in relation to any abandoned area will be written off in full against profit in the year in which the decision to abandon the area is made. When production commences, the accumulated costs for the relevant area of interest will be amortised over the life of the area according to the rate of depletion of the economically recoverable reserves. A regular review will be undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

(g) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year which are unpaid. The amounts are unsecured and usually paid within 30 days of recognition.

(h) Employee Benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

(i) Share-based Payments

The Group operates equity-settled share-based payment share and option schemes to Directors, employees and service providers. The fair value of the equity to which parties become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using a Black - Scholes pricing model which incorporates all market vesting conditions and the fair value of performance rights is ascertained using a Monte Carlo pricing model where instruments issued have market conditions.

2. Material accounting policies (continued)

(j) Financial Instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument. Financial instruments (except for trade receivables) are measured initially at fair value adjusted by transactions costs, except for those carried "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss. Where available, quoted prices in an active market are used to determine the fair value. In other circumstances, valuation techniques are adopted. Subsequent measurement of financial assets and financial liabilities are described below.

Trade receivables are initially measured at the transaction price if the receivables do not contain a significant financing component in accordance with AASB 15.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Financial assets

For the purpose of subsequent measurement, financial assets are classified into the following categories upon initial recognition:
- amortised cost; and
- fair value through profit or loss (FVPL).

Classifications are determined by both:
- The contractual cash flow characteristics of the financial assets; and
- The entities business model for managing the financial asset.

Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method.

Impairment of financial assets at amortised cost

For trade receivables, the Group applies the simplified approach permitted by AASB, which requires expected lifetime losses to be recognised from initial recognition of the receivables. For other financial assets, the Group assesses the recoverability of amounts recognised with regard to the contractual terms under which the arrangement is made. An expected credit loss is recognised for any amounts that are not considered to be recoverable by way of the relevant contractual terms under the agreement.

2. Material accounting policies (continued)

(k) Interests in joint arrangements

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required. Joint operations represent arrangements whereby joint operators maintain direct interests in each asset and exposures to each liability of the arrangement. The Group's interests in the assets, liabilities, revenue and expenses of the joint operations are included in the respective line items of the financial statements. Information about the joint arrangements is set out in Note 9.

(l) Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assumed a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

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. Estimating the fair value for share-based payment transaction requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Assessment of Control / Joint Control

In determining whether the Group has control or joint control of the Kookynie/Yundamindra projects, judgement was applied. AASB 11 Joint Arrangements requires an investor to have contractually agreed the sharing of control when making decisions about the relevant activities (in other words requiring the unanimous consent of the parties sharing control). However, what these activities are is a matter of judgement. Alternatively, if joint control does not exist, then the Group must apply the general principles from other standards in recognised the controlled assets and liabilities acquired.

The Group obtained control of the Kookynie and Yundamindra operations on 12 July 2024 and thereafter consolidated 100% of their assets, liabilities, income and expenses, with Nex's remaining 20% interest presented as a non-controlling interest. On 4 June 2026, the Group acquired that remaining interest and retained control. The acquisition was therefore accounted for as an equity transaction, with the difference between the consideration transferred and the carrying amount of the non-controlling interest recognised directly in equity attributable to owners of the Company (Notes 9 and 16).

2. Material accounting policies (continued)

Impairment

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to an impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Fair value less costs to sell ("FVLCTS") and Value-in-use ("VIU") calculations performed in assessing recoverable amounts incorporate a number of key estimates. This includes an assessment of the carrying values of capitalised exploration and evaluation costs.

The write-off and carrying forward of exploration acquisition costs is based on an assessment of an area of interest's viability and/or the existence of economically recoverable reserves. The recoverability of the carrying amount of the exploration development expenditure is dependent on successful development and commercial exploitation, or alternatively sale of the respective areas of land.

(m) Application of new and revised Accounting Standards

Application of new and revised Accounting Standards effective

In the year ended 30 June 2026, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to the Group and effective for the current annual reporting period. It has been determined that there is no material impact of the new and revised standards on the Group.

Application of new and revised Accounting Standards not yet effective

The Australian Accounting Standards Board (AASB) has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of these new and amended pronouncements. There are no material expected impacts.

3. Segment information

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group had two geographic segments being Australia and Canada and operates in one industry being the exploration of minerals. The Canada operation has been discontinued and is reflected in Note 11.

4. Interest and Other Income

An analysis of the Group's other income for the year is as follows:

	Consolidated Group	
	2026 $	2025 $
Fair value movement on financial instruments at fair value through profit and loss [1]	-	365,463
JV Management Fee	856,867	-
Interest	93,726	58,236
Other income	-	86,500
	950,593	510,199

[1] Refer to Note 10.

5. Expenses

	Consolidated Group	
	2026 $	2025 $
Accounting & audit	171,070	110,150
ASIC & ASX	76,859	88,722
Company secretarial fees	86,494	67,123
Consulting fees	93,169	24,275
Depreciation	12,699	1,734
Employee benefits	636,479	539,499
Exploration expenses	15,989	-
Insurance expenses	53,179	41,912
Investor relations & marketing	182,027	69,000
Legal fees	146,835	82,087
Share based payments (refer Note 16b)	4,588	456,812
Share registry fees & shareholder meetings	104,841	87,231
Other	119,596	22,279
Total expenses	1,703,825	1,595,824

6. Income tax expense

	Consolidated Group	
	2026	2025
	$	$
a) Numerical reconciliation of income tax expense to prima facie tax payable		
Loss from continuing operations before income tax expense	(789,629)	(1,088,942)
Profit/(Loss) from discontinued operations before income tax expense	960,646	(130,177)
	171,017	(1,219,122)
Tax at the Australian tax rate of 30% (2025: 25%)	51,305	(304,781)
Tax effect of amounts which are not deductible in calculating taxable income	3,592	761,254
Tax effect of amounts which are non (taxable) in calculating taxable income	(251,496)	(737,264)
Tax losses not recognised	196,599	280,791
Income tax expense	-	-

	Consolidated Group	
	2026	2025
	$	$
b) Deferred tax assets/liabilities		
Unused tax losses for which no deferred tax asset has been recognised	10,803,922	27,707,334
Capital losses	775,078	2,583,592
Temporary differences	(4,893,545)	(9,301,654)
Potential tax benefit at 30% (2025: 25%)	6,685,455	5,247,318

Tax losses and other temporary differences have not been recognised as a deferred tax asset as recoupment is dependent on, amongst other matters, sufficient future assessable income being earned. That is not considered certain in the foreseeable future and accordingly there is uncertainty that the losses can be utilised. There is a net deferred tax liability of approximately $5,138,849 relating to capitalised exploration costs and other minor temporary differences. These are offset with the deferred tax assets that have been recognised to the extent of the deferred tax liabilities.

7. Cash and cash equivalents

(a) Reconciliation of cash and cash equivalents

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

	Consolidated Group	
	2026 $	2025 $
Cash and cash equivalents	572,543	3,621,791
Cash and cash equivalents as reported in the statement of cash flows	572,543	3,621,791

(b) Reconciliation of loss for the year to net cash flows from operating activities

	Consolidated Group	
	2026 $	2025 $
Profit/(Loss) for the year	171,017	(1,310,854)
Share based payments	4,588	456,812
Foreign exchange gain	14,204	2,837
Director fees settled in shares	249,500	153,483
Depreciation	12,699	1,734
Exploration impaired	36,397	84,809
Impairment of loans	-	143,257
Fair value movement on financial instruments at fair value through profit and loss	-	(365,463)
Increase in trade and other receivables and other assets	(1,133,161)	(104,747)
(Decrease)/increase in trade and other payables	(297,768)	59,503
(Decrease)/increase in provisions	(95,832)	10,903
Net cash used in operating activities	(1,038,356)	(867,726)

(c) Non-cash investing and financing activities

On 15 October 2025, 15,000,000 shares were issued to Iris to acquire interest in tenements in Kookynie region in WA at a deemed value of $690,000.

On 4 June 2026, the Group issued 70,823,529 ordinary shares with a fair value of $2,408,000 and waived a receivable from Nex of $856,866 as part of the consideration for acquiring the remaining 20% interest in the Kookynie and Yundamindra operations. These non-cash financing transactions are excluded from the statement of cash flows (Notes 9 and 16).

8. Trade and other receivables

	Consolidated Group	
	2026	2025
	$	$
GST Receivable (none past due or impaired)	128,055	164,420

9. Exploration and evaluation expenditure

	Consolidated Group	
	2026	2025
	$	$
Exploration at cost at the beginning of the period	16,402,320	7,424,117
Acquisition costs – Iris [(1)]	1,263,675	-
Acquisition costs – Joint Venture [(2)]	2,984,909	5,525,999
Exploration and evaluation expenditure	6,454,663	3,701,252
Impairment of exploration expenditure (refer note 11)	-	(224,749)
Written off exploration expenditure	(36,397)	(24,299)
Closing balance	27,069,170	16,402,320
Total expenditure incurred and carried forward in respect of specific projects		
- Kookynie	16,277,180	10,316,229
- Yundamindra	10,475,891	5,735,698
- Other	316,099	350,393
Total carried forward exploration expenditure	27,069,170	16,402,320

(1) ***Iris Metals***

On 28 August 2025, the Company announced it entered into a binding agreement with Iris Metals (ASX:IR1) to acquire ~108km2 of highly prospective exploration tenure in the Leonora district, adjacent to the Company's Kookynie Gold Project. The consideration paid to Iris Metals for the acquisition of its Kookynie Gold Project was as follows:

Cash consideration	$ 400,000
15,000,000 Arika shares [a]	$ 690,000
Reimbursed exploration costs	$ 35,000
Deferred consideration [b]	$ 90,909
Stamp duty	$ 47,766
	$ 1,263,675

a. 15,000,000 Fully paid ordinary shares with a deemed issued price of $0.046 issued on 15 October 2025, being the share price of the Company as at completion of the acquisition.
b. Deferred consideration of $90,909 cash is due and payable 12 months after completion.

(2) ***FY2025 Acquisition to 80% Interest (Joint Venture)***

On 12 July 2024, the Company completed a formal agreement (the "**Nex 80% JV Acquisition**") with Nex Metals Explorations Limited ("Nex") in relation to the Kookynie and Yundamindra Joint Operation (the "JV"). The formal agreement increased the Group's interest in the Kookynie and Yundamindra Joint Operation to 80%. All previous litigation and disputes between the parties were settled.

9. Exploration and evaluation expenditure (continued)

As consideration for the Nex 80% JV Acquisition, the Company surrendered 100% of the fully paid ordinary shares that it owned in Nex. The Company also transferred to Nex the following prospecting licences P40/1500, P40/1510, P40/1511, P40/1499 and agreed to waive all amounts owing from Nex for its share of joint operation billings. $24,299 that was previously capitalised for these prospecting licences has been included as part of the acquisition cost.

Upon completion of the Nex 80% JV Acquisition, the Group determined it now controlled the JV and accordingly recognised the full fair value of exploration and evaluation expenditure associated with the JV, as well as a non-controlling interest ("NCI") for the remaining interest retained by Nex.

The acquisition of the JV was accounted for as an asset acquisition rather than as a business combination, as it was determined that the acquired net assets of the JV did not constitute a business.

The consideration paid in relation to the additional 29% interest in the JV was as follows:

Disposal of Shares in Nex	$2,375,508
Settlement of loan to Nex & shortfall	$ 290,960
Disposal of prospecting licences	$ 24,299
	$2,690,767

Fair value of assets acquired and liabilities assumed:

Exploration and evaluation expenditure	$5,525,999
	$5,525,999
NCI (20% of the net assets of the JV)	($2,835,232)
	$2,690,767

Acquisition of remaining 20% non-controlling interest

On 2 February 2026, the Company announced it entered into a binding agreement with Nex, to acquire a full ownership interest in the Yundamindra and Kookynie Gold Project in the Leonora-Laverton region of WA ("**Nex 100% JV Acquisition**"). The consideration paid to Nex to acquire the remaining 20% of the JV at Completion on 4 June 2026 was as follows:

Net cash consideration	$ 500,000
70,823,529 fully paid ordinary shares (i)	$2,408,000
Cash and share consideration	**$2,908,000**

i. The fully paid ordinary shares issued as Consideration to Nex were subject to the following escrow restrictions:

a) 58,823,529 fully paid ordinary shares in Arika ("Consideration Shares"), subject to voluntary escrow restrictions, with 25% released every 3 months over a 12-month period;

b) 6,000,000 Deferred Consideration Shares will be subject to voluntary escrow until the earlier of:
   a. five (5) years from the Completion; and
   b. the date on which ARI releases an announcement to the ASX confirming (in compliance with the JORC Code (2012 Edition)), the discovery of an aggregate total indicated resource of 250,000 ounces with a cut-off grade of 0.5 gm/t on the Tenements, the Paris Tenement or the Paddick Tenements; and

9. Exploration and evaluation expenditure (continued)

c) 6,000,000 Deferred Consideration Shares will be subject to voluntary escrow until the earlier of:
   a. five (5) years from Completion;
   b. the date on which ARI releases an announcement to the ASX confirming (in compliance with the JORC Code (2012 Edition)), the discovery of an aggregate total indicated resource of 500,000 ounces with a cut-off grade of 0.5 gm/t, on the Tenements, the Paris Tenement or the Paddick Tenements;

On 4 June 2026, the Group acquired Nex Metals Explorations Limited's remaining 20% interest in the Kookynie and Yundamindra operations, increasing its ownership from 80% to 100%. The Group controlled the operations before and after the transaction and had already consolidated 100% of their assets and liabilities. The purchase of the remaining interest was accounted for as an equity transaction and did not itself result in remeasurement of the underlying exploration and evaluation assets or recognition of a gain or loss in profit or loss. The consideration comprised $500,000 cash, 70,823,529 ordinary shares valued at $2,408,000, and the waiver of amounts receivable from Nex. The difference between total consideration and the carrying amount of the non-controlling interest acquired was recognised as a debit to other reserve attributable to owners of the Company.

Acquisition of NCI:	
Cash	$ 500,000
Share Consideration	$ 2,408,000
Waiver of management fee receivable	$ 856,866
Total Consideration	**$ 3,764,866**
Less carrying amount of NCI acquired	($2,835,231)
Amount recognised in other reserves	**$ 929,635**

The recoverability of the carrying amount of the exploration development expenditure is dependent on successful development and commercial exploitation or, alternatively, sale of the respective areas of interest.

10. Financial Assets at Fair Value through Profit & Loss

	Consolidated Group	
	2026	**2025**
	$	**$**
Opening balance – at fair value	-	2,010,045
Return of capital – Nex Settlement	-	(2,375,508)
Fair value adjustment	-	365,463
Closing balance – at fair value	-	-

The revaluation of the shares resulted in a $365,463 gain flowing through the Consolidated Statement of Profit or Loss and Other Comprehensive Income as a "Fair Value movement on financial instruments at fair value through profit and loss".

11. Discontinued operations

	Consolidated Group	
	2026	2025
	$	$
Gain on sale of Admiral bay Project (see below)	1,279,511	(221,912)
Kimberly Mining Limited – Admiral Bay Project expenditure	(318,865)	-
Net profit/(loss) from discontinued operations	960,646	(221,912)

Following an extensive process to divest the Admiral Bay project, which was previously held by the ~80.3% owned subsidiary, Kimberley Mining Limited, a company incorporated in Canada, the Board elected to put the Admiral Bay project on care and maintenance and impair the carrying value of the Project to nil.

The Company has completed the divestment of its non-core Admiral Bay Zinc Project (the "Transaction") during the financial year.

Key terms of the agreement were as follows:

- Upfront 30 day exclusivity fee of $50,000 cash, non refundable;
- Cash consideration of $1,200,000, less the above exclusivity fee;
- Reimbursement of (up to) $70,000 of tenement expenditure incurred;
- Reimbursement of (up to) $100,000 in tenement holding costs; and
- Pay a sum of $5,000,000, in cash, upon satisfactory completion of a Bankable Feasibility Study ('BFS payment').

The consideration received in relation to the divestment in the non-core Admiral Bay Zinc Project was as follows:

Cash Consideration	$ 1,200,000
Contingent consideration – BFS payment $	NIL
Reimbursed exploration and holding costs	$ 79,511
	$ 1,279,511
Less Carrying amount of Admiral Bay Zinc Project	$ NIL
Gain on sale of Admiral Bay Zinc Project	**$ 1,279,511**

At transaction completion, the Group assessed the fair value of the contingent BFS payment as nil because receipt was not considered sufficiently certain.

(i) Financial performance information	Consolidated Group	
	2026	2025
	$	$
Gain on sale of Admiral Bay Project	1,279,511	-
Kimberly Mining Limited – Admiral Bay Project expenditure	(318,865)	-
Impairment of exploration and expenditure assets	-	(224,749)
Gain on transfer of foreign currency translation reserve	-	2,837
	960,646	(221,912)
Income tax expense	-	-
Profit/(Loss) after income tax of discontinued operations	960,646	(221,912)

11. Discontinued operations (continued)

(ii) Cash flow information

Net cash provided/(used) in investing activities	1,279,511	(224,749)
Net cash Inflow/(outflow)	1,279,511	(224,749)

(iii) Carrying amount of assets and liabilities

Other receivables	-	21,780
Asset classified as held for sale	-	21,780
Liabilities held for sale*	-	(1,100,929)
Net liabilities attributable to discontinued operations	-	(1,079,149)

* Intercompany payables that are eliminated on consolidation.

(iv) Non-controlling interest	**Consolidated Group**	
	2026	**2025**
	$	**$**
Opening Balance 1 July	2,575,238	(168,259)
Profit/(Loss) for the year	122,325	(91,735)
Non-controlling interest in Kookynie/Yundamindra JV	(2,835,232)	2,835,232
Non-controlling interest as at year end (i)	(137,669)	2,575,238

(i) At 30 June 2026, the Group's remaining non-controlling interest relates solely to Kimberley Mining Limited, in which Arika holds approximately 80.3%. No non-controlling interest remains in the Kookynie and Yundamindra operations following the acquisition of Nex's remaining 20% interest on 4 June 2026 (Notes 9 and 16).

12. Trade and other payables

	Consolidated Group	
	2026	**2025**
	$	**$**
Trade payables and accruals	1,078,674	534,142
Other	90,799	26,118
Share application funds*	-	906,981
	1,169,473	1,467,241

* The shares were issued on 18 July 2025 following shareholder approval.

13. Provisions

	Consolidated Group	
	2026	**2025**
	$	**$**
Employee benefits – annual and long service leave	30,644	126,476

14. Issued capital

(a) Issued share capital

	2026 $	2025 $
1,233,650,093 (2025: 782,862,938) fully paid ordinary shares	84,781,196	73,213,818
	84,781,196	73,213,818

14. Issued capital (continued)

(b) Movement in ordinary share capital

2026

Date	Details	Number of shares	$
01/07/2025	Opening balance	782,862,938	73,213,818
18/07/2025	Placement [a]	70,365,870	1,618,415
18/07/2025	Shares issued in lieu of fees [b]	7,369,564	169,500
25/07/2025	Option conversion	926,019	27,781
28/08/2025	Option conversion	682,500	20,475
28/08/2025	Option conversion	1,511,583	37,790
09/09/2025	Option conversion	1,166,667	29,167
09/10/2025	Option conversion	466,667	11,667
09/10/2025	Option conversion	1,445,438	43,363
15/10/2025	Acquisition of tenements [c]	15,000,000	690,000
15/10/2025	Option conversion	4,972,857	149,186
29/10/2025	Option conversion	12,581,949	377,458
11/12/2025	Option conversion	9,684,668	290,540
11/12/2025	Placement, Tranche A [d]	207,500,012	4,980,000
05/01/2026	Option conversion	906,950	22,674
25/02/2026	Option conversion	1,606,950	40,174
25/02/2026	Placement, Tranche B [e]	31,333,332	752,000
25/02/2026	Shares issued in lieu of fees [f]	3,333,334	80,000
20/03/2026	Option conversion	9,109,266	227,732
04/06/2026	Acquisition of tenements [g]	70,823,529	2,408,000
	Share issue costs	-	(408,543)
30/06/2026	**Balance at the end of the year**	1,233,650,093	84,781,196

(a) Following shareholder approval on 17 July 2025, the Company completed Tranche 2 of a placement to sophisticated investors at $0.023 per share raising $1,618,415 (before costs) which included a placement of 30,495,652 shares to Directors for $701,400. 8,695,652 shares issued to Justin Barton and 21,800,000 shares issued to Roger Steinepreis.

(b) 7,369,564 shares were issued to Directors as payment in lieu of fees and annual leave owing of $169,500 (Justin Barton, Roger Steinepreis $59,500 and Steven Wood $40,000) for the period up to 31 May 2025, at a deemed issue price of $0.023 per share as approved by shareholders on 17 July 2025.

(c) 15,000,000 fully paid ordinary shares with a deemed issue price of $0.046 issued on 15 October 2025 as consideration for the acquisition of tenements from Iris Metals. Refer to Note 9.

(d) The Company completed a capital raise to sophisticated investors at $0.024 per share raising $4,980,000 (before costs).

(e) Following shareholder approval on 13 February 2026, the Company completed Tranche 2 of a placement to sophisticated investors at $0.024 per share raising $752,000 (before costs) which included a placement of 27,083,333 shares to Directors for $650,000. 5,000,000 shares issued to Justin Barton, 20,833,333 shares to Roger Steinepreis, 833,333 shares to Steven Wood and 416,667 shares to Steve Vallance.

14. Issued capital (continued)

(f) 3,333,334 shares were issued to Directors as payment in lieu of fees owing of $80,000 (Justin Barton $40,000 and Steven Wood $40,000) for the period up to 30 November 2025, at a deemed issue price of $0.024 per share as approved by shareholders on 13 February 2026.

(g) 70,823,529 fully paid ordinary shares with a deemed issue price of $0.034 on 4 of June 2026 as consideration for the 20% joint venture interest at the Kookynie & Yundamindra gold project from Nex Metals Explorations Limited. Refer to Note 9.

2025

Date	Details	Number of shares	$
01/07/2024	Opening balance	4,485,852,685	66,050,356
06/08/2024	Placement A Tranche 1 (a)	210,213,170	420,426
	Balance before consolidation	**4,696,065,855**	**66,470,782**
12/09/2024	Consolidation 10:1(b)	469,605,819	66,470,782
19/09/2024	Placement A Tranche 2 (a)	28,978,683	579,574
11/10/2024	Placement B Tranche 1 (c)	120,000,000	3,000,000
24/11/2024	Payment in lieu of fees (d)	3,924,136	78,482
18/12/2024	Placement B Tranche 2 (c)	11,000,000	275,000
09/05/2025	Placement (e)	147,086,956	3,383,000
10/06/2025	Exercise of options	2,267,344	56,687
	Share issue costs	-	(629,707)
30/06/2025	**Balance at the end of the year**	782,862,938	73,213,818

(a) The Company completed a capital raise to sophisticated investors at $0.02 per share raising $1,000,000 (before costs), including a placement with Directors for $120,000 subject to shareholder approval.

(b) The Company consolidated issued capital on a 10:1 basis.

(c) The Company completed a capital raise to sophisticated investors at $0.025 per share raising $3,200,000 (before costs) including a placement with Directors for $275,000 subject to shareholder approval.

(d) 3,924,136 shares were issued to Directors as payment in lieu of fees owing of $78,482 for the period up to 31 October 2024 at $0.002 a share as approved by shareholders.

(e) The Company completed a capital raise to sophisticated investors at $0.023 per share raising $3,383,000 (before costs).

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. On a poll every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote.

(c) Capital Management

Management controls the capital of the Group in order to maintain a sustainable debt to equity ratio, generate long-term shareholder value and ensure that the Group can fund its operations and continue as a going concern. The Group's debt and capital include ordinary share capital and financial liabilities, supported by financial assets.

14. Issued capital (continued)

(d) Unissued ordinary shares

Unissued ordinary shares of Arika Resources Limited under option and performance right at the date of this report are as follows:

Tranche	Grant Date	Date of Expiry	Exercise Price $	No of Options
ARIOP54	Various	10/10/2027	0.04	5,000,000
ARICADO	18/12/2024	18/12/2027	0.05	10,500,000
ARICBDO	18/12/2024	18/12/2027	0.06	10,500,000
ARIOP55	10/06/2025	18/12/2027	0.05	6,300,000
ARIOP56	10/06/2025	18/12/2027	0.06	6,300,000
				38,600,000

15. Options, Performance Rights and Warrants

(a) Employee Incentive Plan

The Company's Employee Incentive Plan (the Plan) was approved by shareholders at the Company's Annual General Meeting held 13 November 2024. The Plan is intended to assist the Company to attract and retain key staff, including employees or contractors. The Board believes that grants made to eligible participants under the Plan will provide a powerful tool to underpin the Company's employment and engagement strategy, and that the Plan will:

- enable the Company to incentivise and retain existing key management personnel and other eligible employees and contractors needed to achieve the Company's business objectives;
- enable the Company to recruit, incentivise and retain additional Key Management Personnel, and other eligible employees and contractors, needed to achieve the Company's business objectives;
- link the reward of key staff with the achievement of strategic goals and the long-term performance of the Company;
- align the financial interest of participants of the Plan with those of shareholders; and
- provide incentives to participants under the Plan to focus on superior performance that creates shareholder value.

Under the Plan, eligible Directors, employees and contractors may be invited to subscribe for Options and Performance Rights, in order to increase the range of potential incentives available for eligible Directors, employees and contractors. Participation in the plan is at the Board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

Incentive securities (performance rights and options) issued under the Plan are subject to vesting and performance conditions imposed by the Board. Incentive securities granted under the plan carry no dividend or voting rights. Only upon satisfaction of vesting and performance conditions and conversion to ordinary shares, will these incentive securities rank equally with all other shares.

15. Options, Performance Rights and Warrants (continued)

(b) Unlisted Options

Options over ordinary shares have been issued for nil consideration. The options cannot be transferred and will not be quoted on the ASX. Therefore, no voting rights are attached to the options unless converted into ordinary shares. All options are granted at the discretion of the Board. The terms and conditions of options on issue at 30 June 2026 is as follows:

30 June 2026

Tranche	No of Options	Issue Date	Date of Expiry	Exercise Price $	Fair Value at Grant Date	Vesting Date
ARIOP54	4,500,000	11/10/2024	10/10/2027	0.04	92,369	11/10/2024
ARIOP54	500,000	18/12/2024	10/10/2027	0.04	6,911	18/12/2024
ARICADO	10,500,000	18/12/2024	18/12/2027	0.05	137,977	18/12/2024
ARICBDO	10,500,000	18/12/2024	18/12/2027	0.06	127,757	18/12/2024
ARIOP55	6,300,000	10/06/2025	18/12/2027	0.05	92,813	10/06/2025
ARIOP56	6,300,000	10/06/2025	18/12/2027	0.06	85,302	10/06/2025
Total	38,600,000					

30 June 2025

Tranche	No of Options	Issue Date	Date of Expiry	Exercise Price $
ARIOP49	11,055,616	24/05/2023	24/05/2026	0.06
ARIOP50	11,055,616	24/05/2023	24/05/2026	0.09
ARIOP51	26,749,995	27/10/2023	26/10/2025	0.03
ARIOP52	11,698,397	12/12/2023	11/12/2025	0.03
ARIOP53	33,065,988	19/09/2024	19/03/2026	0.025
ARIOP54	5,000,000	Multiple	10/10/2027	0.04
ARICADO	10,500,000	18/12/2024	18/12/2027	0.05
ARICBDO	10,500,000	18/12/2024	18/12/2027	0.06
ARIOP55	6,300,000	10/06/2025	18/12/2027	0.05
ARIOP56	6,300,000	10/06/2025	18/12/2027	0.06
	132,225,612			

There have been no alternations of the terms and conditions of the above share-based payment arrangements since grant date.

15. Options, Performance Rights and Warrants (continued)

The following table illustrates the number and weighted average exercise price and movements in share options during the year ended 30 June 2026:

	2026		2025	
	Weighted average exercise price	Number of Options	Weighted average exercise price	Number of Options
Outstanding at 1 July		132,225,612		605,596,326
Consolidation 10:1		-		(545,036,702)
Granted during the year		-		73,933,332
Expired/forfeited/cancelled during the year		(48,564,099)		-
Exercised during the year		(45,061,513)		(2,267,344)
Outstanding at year end	$0.053	38,600,000	$0.043	132,225,612
Exercisable at year end		38,600,000		132,225,612
Weighted average remaining contractual life of options outstanding at the end of the year (years)		1.44		1.15

The fair values of the equity settled share options granted are estimated as at the date of the grant using the Black Scholes model taking into account the terms and conditions upon which the options were granted.

Nil options were issued during the financial year ended 30 June 2026. Options issued in prior periods that remain on issue at year end were valued using a Black-Scholes Model with the following inputs:

Tranche	Dividend Yield	Valuation Date	Expected Volatility %[1]	Risk Free Rate %	Expiry	Underlying Share Price $	Value per Option $	Total Fair Value $
ARIOP54	Nil	11/10/2024	100	3.78	10/10/2027	0.034	0.020	92,369
ARIOP54	Nil	18/12/2024	100	3.81	10/10/2027	0.026	0.013	6,911
ARICADO	Nil	18/12/2024	100	3.81	18/12/2027	0.026	0.013	137,977
ARICBDO	Nil	18/12/2024	100	3.81	18/12/2027	0.026	0.012	127,757
ARIOP55	Nil	15/05/2025	100	3.65	18/12/2027	0.030	0.015	92,813
ARIOP56	Nil	15/05/2025	100	3.65	18/12/2027	0.030	0.014	85,302

(1) Expected volatility was calculated using peer analysis

The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.

15. Options, Performance Rights and Warrants (continued)

(c) Performance Rights

Performance rights issued during the year and in prior periods which affect share-based payment expenditure in the current or future reporting periods are as follows:

30 June 2026

Tranche	Class of Securities	Issue Date	Number of Securities	Exercise Price $	Expiry Date	Disposal Restriction
-	-	-	-	-	-	-

30 June 2025

Tranche	Class of Securities	Issue Date	Number of Securities	Exercise Price $	Expiry Date	Disposal Restriction
ARIAD	Performance Rights	15/02/2023	200,000	Nil	15/02/2026	Non-Transferable
ARIAD	Performance Rights	15/02/2023	200,000	Nil	15/02/2026	Non-Transferable
ARIAD	Performance Rights	25/11/2022	500,000	Nil	19/12/2025	Non-Transferable
ARIAD	Performance Rights	25/11/2022	500,000	Nil	19/12/2025	Non-Transferable
ARIAD	Performance Rights	15/02/2023	100,000	Nil	15/02/2026	Non-Transferable
ARIAD	Performance Rights	15/02/2023	100,000	Nil	15/02/2026	Non-Transferable
Total			1,600,000			

Each represent a conditional right for the holder to acquire one fully paid ordinary share in the Company and vest subject to the share price meeting specified hurdle prices and the recipient's continuation of employment, as detailed below.

The performance/vesting conditions of the respective tranches of Performance Rights are outlined below:

30 June 2025

Tranche	Class of Securities	Hurdle Price	Number of Securities Granted	Number of Securities Vested	Expiry Date
ARIAD	Performance Rights	0.135	200,000	-	15/02/2026
ARIAD	Performance Rights	0.180	200,000	-	15/02/2026
ARIAD	Performance Rights	0.150	500,000	-	19/12/2025
ARIAD	Performance Rights	0.250	500,000	-	19/12/2025
ARIAD	Performance Rights	0.075	100,000	-	15/02/2026
ARIAD	Performance Rights	0.100	100,000	-	15/02/2026
Total			1,600,000		

15. Options, Performance Rights and Warrants (continued)

Movements in performance rights during the financial year are as follows:

	2026 No.	2025 No.
Balance at beginning of the year	1,600,000	36,000,000
Consolidation 10:1	-	(32,400,000)
Forfeited/expired/cancelled during the year	(1,600,000)	(2,000,000)
Balance at the end of the year	-	1,600,000

The weighted average remaining contractual life for the performance rights outstanding as at 30 June 2026 is nil (2025: 0.5 years). The performance rights do not have an exercise price.

(d) Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the year and as part of share-based expense were as follows:

	2026 $	2025 $
Recognised in Statement of Profit or Loss		
Performance rights issued to Directors and employees	4,588	12,963
Issue of options	-	558,318
	4,588	571,281

(e) Kimberley Mining Limited Warrants

As at 30 June 2026, there were 31,128,738 in issued common shares in Kimberley Mining Limited and 8,461,000 under warrants (30 June 2025: 31,128,738 common shares and 8,461,000 warrants). These warrants are exercisable/convertible as follows:

Details	No of Warrants	Expiry Date	Exercise Price $
Founder Warrants	8,461,000	None	0.05

Founder warrants are convertible to 1 ordinary share in Kimberley Mining Limited upon exercise.

	2026 No.	2025 No.
Balance at beginning/end of the period	8,461,000	8,461,000

The Group is not subject to any externally imposed capital requirements. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

16. Reserves

	Consolidated 2026 $	Consolidated 2025 $
Share based payment reserve	6,595,896	6,671,797
Other reserve	(929,635)	-
Total	5,666,261	6,671,797

(a) Nature and purpose of reserve

(i) Share based payment reserve

The share-based payment reserve comprises the cumulative amounts recognised for equity-settled share-based payments, including options, performance rights and historical warrants issued by Kimberley Mining Limited, and amounts recognised as equity transaction costs where applicable.

(ii) Other reserve

The other reserve records the $929,635 debit arising on the acquisition of Nex Metals Explorations Limited's remaining 20% interest in the Kookynie and Yundamindra operations on 4 June 2026. The Group retained control, and the difference between consideration transferred and the carrying amount of the non-controlling interest acquired was recognised directly in equity attributable to owners of the Company (Note 9).

(b) Reconciliation of movements in reserves and share based payments

i) Movement in share based payment reserve

2026

	2026 No.	2026 $
Balance at 1 July 2025	132,225,612	6,671,797
Performance rights granted in prior years	-	4,588
Options exercised during the year	(45,061,513)	-
Performance rights lapsed unvested and transferred to accumulated losses	(48,564,099)	(80,489)
Balance at the end of the year	38,600,000	6,595,896

2025

	2025 No.	2025 $
Balance at 1 July 2024	605,596,326	6,100,516
Consolidation 10:1	(545,036,702)	-
Granted during the year	73,933,332	558,318
Performance rights granted in prior year	-	12,963
Exercised during the year	(2,267,344)	-
Balance at the end of the year	132,225,612	6,671,797

16. Reserves (continued)

ii) Movement in other reserve

	2026 $
Balance at 1 July 2025	-
Acquisition of remaining non-controlling interest (Refer to Note 9)	(929,635)
Balance at the end of the year	(929,635)

17. Financial Risk Management

Risk management is the role and responsibility of the Board. The Group's current activities expose it to minimal risk. However, as activities increase there may be exposure to interest rate, market, credit, and liquidity risks.

(a) Interest Rate Risk

Interest rate risk is the risk that future cash flows will fluctuate as a result of changes in market interest rates. The Company does not have any borrowings. Interest rate risk is limited to potential decreases on the interest rate offered on cash and cash equivalents held with financial institutions. Sensitivity to a plus or minus 1% change in the interest rates would have no significant impact on the net loss due to the immateriality of the interest earned.

(b) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted the policy of dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company measures credit risk on a fair value basis.

The carrying amount of financial assets recorded in the financial statements, net of any provisions for losses, represents the Company's maximum exposure to credit risk without taking account of the fair value of any collateral or other security obtained. The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings:

	30 June 2026 $	30 June 2025 $
Cash and cash equivalents AA-	572,543	3,621,791

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The key to success in managing liquidity is the degree of certainty in the cash flow projections. If future cash flows are fairly uncertain, the liquidity risk increases.

As at 30 June 2026, the consolidated entity had a cash and cash equivalents balance of $572,543 (30 June 2025: $3,621,791) and financial liabilities of $1,200,117 (30 June 2025: $1,593,717), all expected to settle within 6 months. As outlined in Note 2, the consolidated entity may be required to obtain additional financing for working capital and continued exploration and development of its properties.

17. Financial Risk Management (continued)

The material liquidity risk for the Group is the ability to raise equity in the future. This enables it to meet commitments and remain a going concern.

18. Key management personnel disclosures

	Consolidated Group	
	2026	2025
Key management personnel compensation	$	$
Short-term benefit salary & fees	660,654	483,811
Post-employment benefits	72,079	35,951
Short-term benefit - other	207,547	
Share based payments	-	278,697
	940,280	**798,459**

Detailed remuneration disclosures are provided in the Remuneration Report in the Directors' Report.

Apart from the Company's Directors and Officers, the Group had 1 employee as at 30 June 2026 (30 June 2025: 1 employee).

19. Remuneration of auditors

	Consolidated Group	
	2026	2025
	$	$
During the year the following fees (exclusive of GST) were paid or payable for services provided by the auditor of the Group:		
Audit services		
- Audit and review of financial report and other audit work under the *Corporations Act 2001*	53,000	49,500
Non-audit services		
- Other services provided	9,500	15,500
Total remuneration for audit and other services	62,500	65,000

From 2021, the auditor of Arika Resources Limited and its subsidiaries has been Pitcher Partners BA&A Pty Limited.

20. Contingent liabilities

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

21. Commitments for expenditure

(a) Exploration Commitments

In order to maintain an interest in the mining and exploration tenements in which the Group is involved, the Group is committed to meet the conditions under which the tenements were granted and the obligations of any joint venture agreements. The timing and amount of exploration expenditure commitments and obligations of the Group are subject to the minimum expenditure commitments required as per the Mining Act, as amended, and may vary significantly from the forecast based upon the results of the work performed which will determine the prospectivity of the relevant area of interest. These obligations are not provided for in the financial report and are payable.

Outstanding exploration commitments are as follows (other than detailed below, no estimate has been given of expenditure commitments beyond 12 months as this is dependent on the Directors' ongoing assessment of operations and, in certain circumstances, Native Title negotiations):

	Consolidated Group	
	2026	2025
	$	$
Not longer than 1 year	606,895	150,000
Longer than 1 year and not longer than 5 years	-	-
Longer than 5 years	-	-
	606,895	150,000

22. Related Party transactions

(a) Key management personnel

Related party transactions with key management personnel are all on arm's length terms and transactions during the year ended 30 June 2026, other than that disclosed in note 18, are set out below:

- Steinepreis Paganin completed $140,939 in legal work for the Group during the year (2025: $77,618). Roger Steinepreis is the Non-Executive Chairman of the Company.

- Steve Vallance provided $22,917 in technical consulting services for the Group prior to his appointment as Technical Director of the Company on 31 July 2025.

(b) Transaction with related parties

There were no transactions with related parties other than with key management personnel as noted above.

(c) Outstanding balances arising from sales / purchases of goods and services

There are no balances owing to or from related parties at 30 June 2026 (2025: Nil).

23. Earnings per share

	Consolidated Group	
(a) Basic earnings per share	**2026 Cents**	**2025 Cents**
Loss from continuing operations attributable to the ordinary equity holders of the Company	(0.08)	(0.18)
Earnings/(loss) from discontinued operations attributable to the ordinary equity holders of the Company	0.08	(0.04)
	0.005	(0.22)

(c) Reconciliation of (loss)/profit used in calculating earnings per share	**2026 $**	**2025 $**
Basic and diluted (loss)/profit per share		
Loss from continuing operations attributable to the ordinary equity holders of the Company	(789,629)	(1,088,942)
Profit/(loss) from discontinued operations	838,321	(130,177)
	48,692	(1,219,119)

(d) Weighted average number of shares used as the denominator	**2026 Number**	**2025 Number**
Weighted average number of ordinary shares used as the denominator in calculating basic earnings/(loss) per share	1,024,364,059	605,429,072
Adjustment for calculation of diluted profit/(loss) per share - Options	-	-
Weighted average number of ordinary shares and potential ordinary shares used as the denominator in calculating diluted earnings/(loss) per share	1,024,364,059	605,429,072

As the Group made a loss for the years ended 30 June 2026 and 30 June 2025 in respect to continuing operations, the options on issue have no dilutive effect. Therefore, dilutive loss per share is equal to basic loss per share.

24. Group entities

	Country of incorporation	Interest 2026	Interest 2025
Parent entity			
Arika Resources Limited	Australia		
Subsidiaries			
Metalicity Energy Pty Ltd	Australia	100%	100%
KYM Mining Pty Ltd	Australia	100%	100%
Kimberley Mining Limited(1)	Canada	~80.3%	~80.3%
Kimberley Mining Australia Pty Ltd(1)	Australia	-	~80.3%
Kimberley Mining Holdings Pty Ltd(1)	Australia	-	~80.3%

(1) Arika Resources Limited holds ~80.3% interest in Kimberley Mining Limited ("KML"), please refer to note 11 for further details on the summarised financial information of KML. Kimberley Mining Australia Pty Ltd and Kimberley Mining Holdings Pty Ltd were divested during the period pursuant to the disposal of the Admiral Bay Project in the year.

25. Parent entity information

Statement of financial position

	Parent 2026 $	Parent 2025 $
ASSETS		
Total current assets	701,911	3,795,585
Total non-current assets	26,819,469	13,145,109
TOTAL ASSETS	27,521,380	16,940,693
LIABILITIES		
Total current liabilities	1,200,432	1,467,556
Total non-current liabilities	-	126,476
TOTAL LIABILITIES	1,200,432	1,594,032
NET ASSETS	26,320,947	15,346,661
EQUITY		
Contributed equity	84,781,197	73,213,819
Reserves	4,576,382	4,652,283
Accumulated losses	(63,036,632)	(62,519,441)
TOTAL EQUITY	26,320,947	15,346,661
Loss of the parent entity	(597,679)	(863,391)
Total comprehensive loss of the parent entity	(597,679)	(863,391)

The parent entity has not provided any guarantees or become responsible for contingent liabilities or contractual commitments of its subsidiaries, other than those disclosed in this financial report.

26. Subsequent events

The Directors are not aware of any significant events since the end of the reporting period which significantly affect or could significantly affect the operations of the Group in future financial years other than those set out below:

Following the end of FY2026, Arika commenced its largest-ever drilling campaign, comprising more than 20,000m of planned RC and diamond drilling across the 100%-owned Yundamindra and Kookynie Gold Projects.

The program has been designed to pursue further high-grade discoveries, extend known mineralisation, progress resource definition drilling and support advancement towards maiden Mineral Resource Estimates.

At Kookynie, RC drilling commenced with an initial focus on the high-priority Cosmopolitan, Altona and Ithaca prospects, including the first major modern test of the historical Cosmopolitan Gold Mine.

Further drilling is also planned at Yundamindra to expand mineralisation along both the Yellow Brick Road and Red Brick Road and undertake the first-ever drilling of the Emerald City targets in the southern part of the project.

On 27 July 2026, Arika announced firm commitments for a $6.55 million placement (before costs) to accelerate exploration and resource growth across Yundamindra and Kookynie Gold Projects. 307,894,737 fully paid ordinary shares (Tranche 1) were issued on 3 August 2026, with Tranche 2, being $0.7m from Directors are subject to shareholder approval at a General Meeting to be held 8 October 2026.

The placement introduced additional institutional support to Arika's register, including a $2 million cornerstone investment from Lion Selection Group, which was expected to emerge with an interest of approximately 6.7% following completion.

Funds from the placement are being directed principally towards accelerated exploration drilling, resource definition and extension drilling and continued advancement towards maiden Mineral Resource Estimates.

Apart from the above, the Directors are not aware of any significant events since the end of the reporting period which significantly affect or could significantly affect the operations of the Group in future financial years.

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ARIKA RESOURCES

Consolidated Entity Disclosure Statement

The Company is required by Australian Accounting Standards to prepare consolidated financial statements in relation to the Company and its controlled entities (the Group).

In accordance with subsection 295(3A) of the *Corporations Act 2001*, this consolidated entity disclosure statement provides information about each entity that was part of the consolidated entity at the end of the financial year.

	Country of incorporation	Australian or Foreign Tax resident	Type of entity	Interest 2026
Parent entity				
Arika Resources Limited	Australia	Australia	Body corporate	
Subsidiary				
Metalicity Energy Pty Ltd	Australia	Australia	Body corporate	100%
KYM Mining Pty Ltd	Australia	Australia	Body corporate	100%
Kimberley Mining Limited	Canada	Canada	Body corporate	~80.3%

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

ASX Additional Information

Additional Information required by the Australian Securities Exchange Limited Listing Rules and not disclosed elsewhere in this report is set out below.

The shareholder information was applicable as at 4 September 2026.

(a) Substantial Shareholder

There are two substantial shareholders as defined by the *Corporations Act 2001*.

Name	Number of Shares	Power %
Lion Selection Group Limited	105,263,158	6.83
Genteel Nominees Pty Ltd, Roger Steinepreis, David Paganin	103,792,425	6.73

(b) Voting Rights

Ordinary Shares

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

There are no voting rights attached to options.

(c) Distribution of Equity Security Holders

(i) Ordinary Shares

Category	Total Holders	Ordinary Fully Paid Shares	% Issued Capital
1 – 1,000	1,007	182,535	0.01
1,001 – 5,000	714	2,077,932	0.13
5,001 – 10,000	476	3,862,600	0.25
10,001 – 100,000	1,674	69,846,298	4.53
100,001 and over	1,098	1,465,575,465	95.07
Total	**4,969**	**1,541,544,830**	**100.00**

There were 2,540 unmarketable parcels of ordinary shares with a total of 10,875,269 shares, amounting to 0.71% of Issued Capital.

(ii) Unquoted Options

Category	Total Holders	Unlisted Options	% of Unlisted Options
1 – 1,000	-	-	-
1,001 – 5,000	-	-	-
5,001 – 10,000	-	-	-
10,001 – 100,000	-	-	-
100,001 and over	7	38,600,000	100.00
Total	**7**	**38,600,000**	**100.00**

(d) Equity Security Holders

(i) Ordinary Shares

The names of the twenty largest ordinary fully paid shareholders at 4 September 2026 are:

		Number Held	Percentage of Issued Shares
1	LION SELECTION GROUP LIMITED	105,263,158	6.83%
2	GENTEEL NOMINEES PTY LTD	103,792,425	6.73%
3	NEX METALS EXPLORATIONS LIMITED	70,823,529	4.59%
4	MR YI WENG & MS NING LI	51,034,348	3.31%
5	YARRAANDOO PTY LTD <YARRAANDO SUPER FUND A/C>	50,344,775	3.27%
6	COVENTINA HOLDINGS PTY LTD <COVENTINA FAMILY A/C>	35,122,371	2.28%
7	EQUITY TRUSTEES LIMITED <LOWELL RESOURCES FUND A/C>	27,315,180	1.77%
8	MR YI WENG & MRS NING LI	27,195,652	1.76%
9	MR YI WENG & MRS NING LI < YI WENG & NING LI S/F A/C>	26,315,790	1.71%
10	HISHENK PTY LTD	26,000,000	1.69%
11	EMPIRE RESOURCES LIMITED	20,776,316	1.35%
12	TYSON RESOURCES PTY LTD	17,468,522	1.13%
13	CITICORP NOMINEES PTY LIMITED	16,970,073	1.10%
14	BNP PAARIBAS NOMS PTY LTD	14,792,995	0.96%
15	LIANGROVE MEDIA PTY LIMITED	13,421,037	0.87%
16	MR PHILIP DAVID REESE	11,914,707	0.77%
17	NARDIE GROUP PTY LTD <SD WOOD FAMILY A/C>	11,052,305	0.72%
18	ARGONAUT PARTNERS PTY LIMITED	10,526,316	0.68%
19	MR WILLIAM JAMES BEAMENT <THE BEAMENT FAMILY A/C>	10,415,000	0.68%
20	E C DAWSON SUPER PTY LTD < THE DAWSON SUPER FUND A/C>	10,400,000	0.67%
	Total Top 20	**660,944,499**	**42.88%**
	Total other holders	**880,600,331**	**57.12%**
	Total shares on issue	**1,541,544,830**	**100.00%**

(e) Unquoted Securities

(i) Unlisted Options

Class	Expiry Date	No. of Holders	Exercise Price	No. of Options
ARIOP54	10 October 2027	1	$0.04	5,000,000
ARIOP55	18 December 2027	3	$0.05	6,300,000
ARIOP56	18 December 2027	3	$0.06	6,300,000
ARICADO	18 December 2027	3	$0.05	10,500,000
ARICBDO	18 December 2027	3	$0.06	10,500,000
Total				**38,600,000**

The names of holders and number of unquoted securities held for each class (excluding securities issued under an employee share scheme) where the holding was 20% or more of each class of security are as follows set out as follows:

Class	Holder Name	Holding	%
ARIOP54	CG NOMINEES (AUSTRALIA) PTY LTD	5,000,000	100.00

(f) Restricted Securities

Security	Number	Escrow Period
Fully paid ordinary shares	14,705,882	4 December 2026
Fully paid ordinary shares	14,705,882	4 March 2027
Fully paid ordinary shares	14,705,882	4 June 2027
Fully paid ordinary shares	12,000,000	4 June 2031

Mineral Resources and Ore Reserves Statement

Mineral Resource Estimate – Kookynie Gold Project

Following its annual review, the Company confirms that the current Mineral Resource Estimate (MRE) for the Kookynie Gold Project as at 30 June 2026 is set out below. The estimate is presented on a 100% project basis. Arika Resources Limited holds a 100% interest in the Kookynie Gold Project following completion of the acquisition of the remaining 20% interest on 4 June 2026.

Mineral Resource Estimate

Mineral Resource	Tonnes (Kt)	Grade (g/t Au)	Contained Ounces
Indicated Mineral Resources	450	1.3	19,000
Inferred Mineral Resources	1,130	1.7	62,000
Total Mineral resources	**1,580**	**1.6**	**81,000**

Note: Mineral Resources are reported to a 0.5 g/t Au cut-off grade. Figures have been rounded and totals may therefore differ due to rounding.

Indicated and Inferred Mineral Resource Estimate Subdivided by Deposit

	Indicated			Inferred		
Deposit	Tonnes (kt)	Au Grade (g/t)	Ounces	Tonnes (kt)	Au Grade (g/t)	Ounces
Leipold	450	1.3	19,000	630	1.7	34,000
Champion	-	-	-	380	1.7	20,000
McTavish	-	-	-	120	2.0	8,000
Total	**450**	**1.3**	**19,000**	**1,130**	**1.7**	**62,000**

Note: Mineral Resources are reported to a 0.5 g/t Au cut-off grade.

Annual Review and Comparison with Previous Year

The Company completed its annual review of Mineral Resources and Ore Reserves as at 30 June 2026. The review identified no change to the Kookynie Gold Project Mineral Resource Estimate compared with 30 June 2025. Accordingly, the comparative Mineral Resources at 30 June 2025 were identical to those presented above. The Company had no Ore Reserves at 30 June 2026 or 30 June 2025.

Governance and Internal Controls

The Company's Mineral Resource and Ore Reserve estimates are prepared and reviewed by suitably qualified Competent Persons in accordance with the JORC Code. The Company's governance arrangements and internal controls include review of the underlying data and estimation methodology by its technical team, external independent review where considered appropriate, and review and approval of the annual Mineral Resources and Ore Reserves Statement by the Board. The Company maintains controls over the collection, validation and storage of exploration data used in the estimation process.

Competent Person Statement

The information in this Mineral Resources and Ore Reserves Statement is based on, and fairly represents, information and supporting documentation prepared by Competent Persons. The Mineral Resources and Ore Reserves Statement as a whole has been approved by Mr Steve Vallance, Technical Director and a full-time employee and shareholder of Arika Resources Limited. Mr Vallance is a Member of the Australian Institute of Geoscientists and has sufficient experience 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 Vallance consents to the inclusion of this Mineral Resources and Ore Reserves Statement in the form and context in which it appears.

The Kookynie Gold Project Mineral Resource Estimate was first announced by the Company (then named Metalicity Limited) on 1 April 2022 in the ASX announcement titled 'Kookynie Maiden JORC 2012 Mineral Resource Estimate'. The estimate was prepared under the supervision of Mr Shaun Searle, a Director of Ashmore Advisory Pty Ltd and a Registered Member of the Australian Institute of Geoscientists. The Company confirms that it is not aware of any new information or data that materially affects the information included in that report and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed.

Disclaimer and Forward-Looking Statements

This report is not a prospectus nor an offer of securities for subscription or sale in any jurisdiction nor a securities recommendation. The information in this report is an overview and does not contain all information necessary for investment decisions. In making investment decisions, investors should rely on their own examination of Arika Resources Limited and consult with their own legal, tax, business and/or financial advisers in connection with any acquisition of securities.

The information contained in this report has been prepared in good faith by Arika Resources Limited. However, no representation or warranty, express or implied, is made as to the completeness or adequacy of any statements, estimates, opinions or other information contained in this report. To the maximum extent permitted by law, Arika Resources Limited, its directors, officers, employees and agents disclaim liability for any loss or damage which may be suffered by any person through the use of, or reliance on, anything contained in or omitted from this report. Certain information in this report refers to the intentions of Arika Resources Limited, but these are not intended to be forecasts, forward looking statements, or statements about future matters for the purposes of the Corporations Act (Cth, Australia) or any other applicable law. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause Arika Resources Limited's actual results, performance or achievements to differ from those referred to in this report to occur as contemplated.

The report contains only a synopsis of more detailed information to be published in relation to the matters described in this document and accordingly no reliance may be placed for any purpose whatsoever on the sufficiency or completeness of such information and to do so could potentially expose you to a significant risk of losing all of the property invested by you or incurring by you of additional liability. Recipients of this report should conduct their own investigation, evaluation and analysis of the business, data and property described in this document. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumptions and you should satisfy yourself in relation to such matters. Furthermore, this report may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements:

(a) are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and

(b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements. Such risks include, without limitation, resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which the Company operates or supplies or sells product to, and governmental regulation and judicial outcomes; and

(c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward-looking statements.

All forward-looking statements contained in this report are qualified by the foregoing cautionary statements. Recipients are cautioned that forward-looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether because of new information, future events or results or otherwise.

Previously Reported Information

To the extent that this report contains references to prior exploration results which 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 and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company also confirms that the form and context in which the relevant Competent Persons’ findings are presented have not been materially modified.

ASX Additional Information

(d) Tenement List as at 31 August 2026:

Tenement	Registered Holder	Status	Area (ha)	Nature of Interest	Interest
Kookynie					
P40/1331	KYM Mining Limited	Live	161.2	Direct Holding	100%
E40/390	KYM Mining Limited	Live	3,300.0	Direct Holding	100%
E40/350	KYM Mining Limited	Live	2,394.0	Direct Holding	100%
E40/357	KYM Mining Limited	Live	1,194.0	Direct Holding	100%
E40/353	KYM Mining Limited	Live	598.0	On Application	100%
P40/1407	KYM Mining Limited	Live	10.0	Direct Holding	100%
P40/1430	KYM Mining Limited	Live	9.9	Direct Holding	100%
E40/387	Arika Resources Limited	Live	299.0	Direct Holding	100%
G40/3	Nex Metals Explorations Limited	Live	7.2	Earnt In	100%
L40/9	Nex Metals Explorations Limited	Live	1.0	Earnt In	100%
E40/332	Nex Metals Explorations Limited	Live	600.0	Earnt In	100%
M40/22	Nex Metals Explorations Limited	Live	121.7	Earnt In	100%
M40/27	Nex Metals Explorations Limited	Live	85.5	Earnt In	100%
M40/61	Nex Metals Explorations Limited	Live	832.7	Earnt In	100%
M40/77	Nex Metals Explorations Limited	Live	119.2	Earnt In	100%
P40/1501	Nex Metals Explorations Limited	Live	21.1	Earnt In	100%
E40/289	Paris Enterprises Pty Ltd	Live	1,222.7	Earnt In	100%
E40/270	Iris Metals Limited	Live	310	Beneficial owner	100%
E40/348	Iris Metals Limited	Live	2,170	Beneficial owner	100%
E40/407	Iris Metals Limited	Live	310	Beneficial owner	100%
M40/336	Iris Metals Limited	Live	8.6	Beneficial owner	100%
P40/1333 (M40/354)	Iris Metals Limited	Live	112.4	Beneficial owner	100%
P40/1334 (M40/355)	Iris Metals Limited	Live	119	Beneficial owner	100%
P40/1345 (M40/358)	Iris Metals Limited	Live	141	Beneficial owner	100%
P40/1379 (M40/361)	Iris Metals Limited	Live	81	Beneficial owner	100%
P40/1383 (M40/364)	Iris Metals Limited	Live	66	Beneficial owner	100%
P40/1384 (M40/363)	Iris Metals Limited	Live	25	Beneficial owner	100%
P40/1385 (M40/366)	Iris Metals Limited	Live	172.2	Beneficial owner	100%
P40/1386 (M40/365)	Lofasz Pty Ltd	Live	165.4	Beneficial owner	100%
P40/1391	Lofasz Pty Ltd	Live	196	Beneficial owner	100%

(d) Tenement List as at 31 August 2026 (continued)

Tenement	Registered Holder	Status	Area (ha)	Nature of Interest	Interest
P40/1400	Lofasz Pty Ltd	Live	139.5	Beneficial owner	100%
P40/1413 (M40/366)	Iris Metals Limited	Live	4.2	Beneficial owner	100%
P40/1419	Lofasz Pty Ltd	Live	197.1	Beneficial owner	100%
P40/1420	Lofasz Pty Ltd	Live	134.5	Beneficial owner	100%
P40/1448 (M40/382)	Iris Metals Limited	Live	9.4	Beneficial owner	100%
P40/1463	Lofasz Pty Ltd	Live	176.4	Beneficial owner	100%
P40/1471	Iris Metals Limited	Live	9.4	Beneficial owner	100%
P40/1489	Iris Metals Limited	Live	152	Beneficial owner	100%
P40/1494	Iris Metals Limited	Live	82	Beneficial owner	100%
P40/1502	Iris Metals Limited	Live	9.8	Beneficial owner	100%
P40/1503	Iris Metals Limited	Live	5.9	Beneficial owner	100%
P40/1505	Lofasz Pty Ltd	Live	74.6	Beneficial owner	100%
P40/1509	Iris Metals Limited	Live	116.8	Beneficial owner	100%
P40/1535	Iris Metals Limited	Live	10.4	Beneficial owner	100%
P40/1559	Iris Metals Limited	Live	135.7	Beneficial owner	100%
P40/1563	Iris Metals Limited	Live	106.9	Beneficial owner	100%
E29/1152	Iris Metals Limited	Live	6,820	Beneficial owner	100%
Kookynie Total Area (ha)			23,038.4		
Yundamindra					
L39/34	Nex Metals Explorations Limited	Live	1.0	Earnt In	100%
L39/52	Nex Metals Explorations Limited	Live	1.0	Earnt In	100%
L39/258	Nex Metals Explorations Limited	Live	3.2	Earnt In	100%
M39/84	Nex Metals Explorations Limited	Live	378.0	Earnt In	100%
M39/274	Nex Metals Explorations Limited	Live	230.0	Earnt In	100%
M39/406	Nex Metals Explorations Limited	Live	124.0	Earnt In	100%
M39/407	Nex Metals Explorations Limited	Live	896.0	Earnt In	100%
M39/408	Nex Metals Explorations Limited	Live	785.0	Earnt In	100%
M39/409	Nex Metals Explorations Limited	Live	966.0	Earnt In	100%
M39/410	Nex Metals Explorations Limited	Live	978.0	Earnt In	100%
M39/839	Nex Metals Explorations Limited	Live	7.3	Earnt In	100%
M39/840	Nex Metals Explorations Limited	Live	9.7	Earnt In	100%
P39/6126	Nex Metals Explorations Limited	Live	10.4	Earnt In	100%
P39/6127	Nex Metals Explorations Limited	Live	5.6	Earnt In	100%
E39/1773	Paddick Investments Pty Ltd	Live	903.0	Earnt-in	100%

E39/1774	Paddick Investments Pty Ltd	Live	2,517.0	Earnt-in	100%
Yundamindra Total Area (ha)			7,815.2		
Queensland Projects					
EPM 28052	Metalicity Energy Pty Ltd	Live	32,500 ha	ARI Beneficial owner	100%
EPM 28653	Metalicity Energy Pty Ltd	Live	3,575 ha	ARI Beneficial owner	100%