Breakthrough Minerals

Annual Report

For the year ending 30 June 2026

ASX: **BTM**
ABN 65 124 408 751

Directors	Graeme Robertson Nigel Broomham Peretz Schapiro William Dix
Company secretaries	Joel Ives Tom O'Rourke
Registered office and principal place of business	Level 40, 2 Park Street Sydney NSW 2000 Australia
Share registry	Automic Registry Services Level 5, 191 St Georges Terrace Perth WA 6000 Australia Phone: 02 9698 5414
Auditor	Hall Chadwick Level 40, 2 Park Street Sydney NSW 2000 Australia
Stock exchange listing	Breakthrough Minerals Limited shares are listed on the Australian Securities Exchange (ASX code: BTM)
Website	www.breakthroughminerals.com.au

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Financial Year 2026 Annual Report for Breakthrough Minerals Limited. This was a transformative year for the Company, defined by the acquisition of the North Queensland Copper-Gold Project, the commencement of our maiden drilling program at the Project and the strengthening of our leadership team.

The acquisition of the North Queensland Copper-Gold Project represents a significant step forward in Breakthrough's development. The transaction secured 100% ownership of a district-scale portfolio in Queensland's established Mt Isa region, comprising approximately 952km² of granted tenure, including approximately 21.5km² of granted mining leases. The acquisition includes the Barbara, Hazel Creek, Mt Colin and Soldiers Cap/Cloncurry project areas, together with existing infrastructure and equipment.

The acquisition provides Breakthrough with an established global Mineral Resource Estimate of **18.8Mt at 1.07% CuEq** for approximately 200,000t of contained copper-equivalent metal across the Measured, Indicated and Inferred categories.

Following completion of the acquisition, our team moved quickly to commence the Company's maiden diamond drilling program at the Barbara Copper-Gold Project. Drilling began three weeks after the completion of the acquisition and initially targeted down-plunge extensions of copper-gold mineralisation at Barbara North and South.

Initial results from Barbara provided strong encouragement and demonstrated the potential to grow the existing resource. Results from the first three holes confirmed opportunities both within the existing Mineral Resource footprint and below the current resource boundary. The maiden program was completed during the year, with assay results further demonstrating high-grade copper mineralisation and providing a sound basis for continued systematic drilling across the project.

Subsequent to the period, the Company commenced a further 4,000m resource expansion diamond drilling program at the Turpentine Deposit within the Hazel Creek Copper-Gold Project. The program is targeting northern and down-dip extensions of the existing Inferred Mineral Resource of **8.7Mt at 1.16% CuEq** for approximately 101,000t of contained copper-equivalent metal and forms part of the broader 10,000m exploration campaign across the North Queensland Copper-Gold Project.

Assays received after the reporting period from resource expansion drilling at the Turpentine Deposit support the Company's interpretation of the deposit's higher-grade mineralised system, with multiple holes now showing significant copper-gold intersections. The pattern of high-grade zones we have seen emerging from this program continues to strengthen our geological understanding and our confidence in the resource growth potential for this deposit. With further assays still to come, the drilling campaign aims to grow the Turpentine resource and, ultimately, the broader 200,000-tonne copper-equivalent resource base across our North Queensland Copper-Gold Project.

Exploration activities were supported by two successful placements during the year. Breakthrough completed an A$8.15 million placement during the March quarter to fund the North Queensland Copper-Gold Project acquisition, exploration and development activities and general working capital. This was followed by a strongly supported A$5.15 million institutional placement to fund an expanded 10,000m diamond drilling campaign targeting resource growth at the Barbara and Hazel Creek copper-gold projects. The Company ended the financial year with approximately A$5.56 million in cash.

We also strengthened our leadership team during the year. Mr Nigel Broomham was appointed Managing Director, bringing more than 15 years of experience across exploration, resource development, mining operations and corporate leadership. Experienced Mt Isa mining executive Marty Costello also joined the Company as a strategic adviser to support our activities in the region.

Looking ahead, our focus will remain on disciplined exploration and the systematic advancement of the North Queensland Copper-Gold Project. We intend to build on the results received from early drilling and continue evaluating the broader pipeline of advanced targets across our district-scale tenure. The Board believes Breakthrough is well positioned to pursue meaningful resource growth while maintaining a prudent approach to capital allocation.

The progress achieved during the year reflects the commitment and expertise of our Board, management, employees, contractors and advisers. I thank each of them for their contribution during a period of considerable change and growth for the Company.

Finally, I would like to thank our shareholders for their continued support and confidence in Breakthrough. Your support has enabled the Company to complete a significant acquisition, commence an ambitious exploration program and establish the foundations for its next phase of growth. We look forward to keeping you informed as we continue to advance our copper-gold portfolio.

Yours faithfully,

Graeme Robertson
Non-Executive Chairman

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Consolidated Entity', or the 'Group') consisting of Breakthrough Minerals Limited (referred to hereafter as the 'Company' or 'Parent Entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

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

Nigel Broomham – Managing Director (appointed 1 March 2026)
Graeme Robertson – Non-Executive Chairman
Peretz Schapiro – Non-Executive Director (since 1 March 2026, served as Executive Director from 1 July 2025 – 28 February 2026)
William Dix – Non-Executive Director

Principal activities
The principal activity of the Consolidated Entity during the year was mineral exploration in Western Australia and Queensland.

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

Review of Operations

North Queensland Copper-Gold Project

The North Queensland Copper-Gold (NQCG) Project comprises a total of approximately 952km^2 of granted tenure including over 21km^2 of granted Mining Leases. The NQCG Project's global Mineral Resource Estimate (MRE)[1] reported in accordance with JORC (2012) comprises **18.8Mt @ 1.07% CuEq for 200kt** of contained CuEq metal across the Measured (3%), Indicated (31%) and Inferred (66%) mineral resource categories.

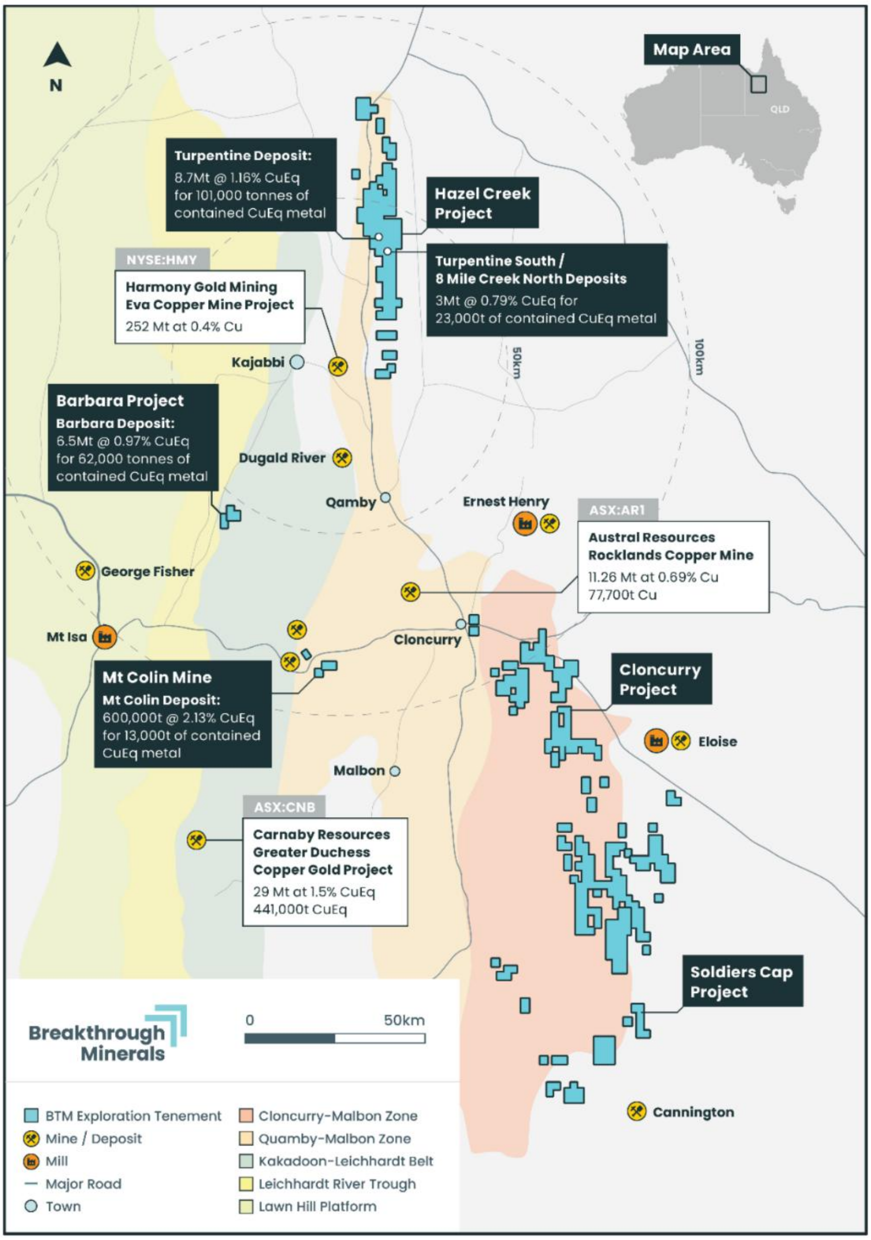

Figure 1: North Queensland Copper-Gold Project – Mt Isa Region, Queensland

The Project hosts significant potential to expand on current mineral resources, convert advanced exploration targets into Mineral Resources and discover new areas of copper-gold mineralisation. High-priority target areas include Turpentine Extensions at Hazel Creek, located approximately 20km from Harmony Gold's (HMY:NYSE) Eva Copper Mine that is currently in development, Barbara Extensions, Strathfield and the 8 Mile Creek area.

[1] BTM ASX Announcement 30 October 2025 – Breakthrough to Acquire North Queensland Copper-Gold Project and Complete $8.15M Placement

Project Acquisition[2]

During the year, Breakthrough Minerals successfully completed the 100% acquisition of the North Queensland Copper Gold (NQCG) Project in the Mt Isa region of Queensland, Australia. Breakthrough acquired the project from subsidiaries of Aeris Resources Limited (ASX: AIS) and its related bodies corporate, via the purchase of Dingo Minerals Pty Ltd (Dingo). Completion of the transaction followed the satisfaction (or waiver) of all conditions precedent, including shareholder approvals, completion of the associated capital raising, regulatory approvals and the transfer of tenure.

Under the transaction, Breakthrough acquired existing infrastructure and a modern 70-person mining camp, freehold property in Cloncurry and mining equipment.

The NQCG Project is comprised of four project areas:

- **Hazel Creek Copper-Gold Project (Hazel Creek)** – includes deposits at Turpentine and Turpentine South / Eight-Mile Creek North.
- **Barbara Copper-Gold Project (Barbara)** – includes the Barbara deposit.
- **Mt Colin Mine Project** – includes the Mt Colin deposit.
- **Soldiers Cap / Cloncurry Exploration Project**

The Hazel Creek Project area hosts over half of the project's global resources of copper-gold, while the Barbara Project area hosts approximately one third of the project's global MRE of copper-gold.

Hazel Creek Copper-Gold Project

The Hazel Creek Copper-Gold Project (HCCGP) is approximately 100km north of Cloncurry within the highly prospective Mt Isa Eastern Succession, one of the world's premier Proterozoic copper-gold provinces. The HCCGP hosts the Turpentine Deposit, Breakthrough's largest copper-gold resource, containing more than half of the Company's global 200kt CuEq Mineral Resource inventory. Located only 20km from Harmony Gold's Eva Copper Project, Hazel Creek is well positioned within an emerging copper production district.

Resource Expansion Drilling at Turpentine Deposit[3,4,5]

After the reporting period, a 4,000m resource expansion program commenced at the Turpentine Deposit. Turpentine hosts an Inferred Mineral Resource of **8.7Mt @ 1.16% CuEq** (101,000t contained CuEq) representing more than half of Breakthrough's global NQCG Project resource inventory. Drilling is targeting northern and down-dip extensions to the existing resource, where copper-gold mineralisation remains open.

Gravity inversion modelling suggested that the mineralised system continues to plunge north beyond the current resource envelope, providing a strong geophysical vector for resource expansion. The program has been designed to test the interpreted northern down-plunge continuation of the Turpentine mineralised system beyond the current Mineral Resource envelope.

Follow-up drilling tested the extensions below and along strike from historic high-grade copper-gold mineralisation. Assays returned after financial year validated the down-plunge target generated from Breakthrough's gravity inversion modelling and strengthened Breakthrough's confidence in the scale and quality of the Turpentine mineralised system.

[2] BTM ASX Announcement 26 March 2026 – Completion of North Queensland Copper-Gold Project Acquisition
[3] BTM ASX Announcement 8 July 2026 -Drilling Commences at Turpentine Copper-Gold Deposit
[4] BTM ASX Announcement 1 September 2026 – High-Grade Copper-Gold Extends Turpentine Mineralisation
[5] BTM ASX Announcement 15 September 2026 – High-Grade Copper-Gold Extends Turpentine

Initial results were returned in August 2026, confirming high-grade copper-gold mineralisation on the interpreted down-plunge extension:

- **31m @ 0.52% CuEq** from 210m (26TUR001)
  - incl. **7m @ 1.02% CuEq**
- **16m @ 1.30% CuEq** from 180m (26TUR002)
  - incl. **6m @ 2.18% CuEq**
- **19m @ 1.03% CuEq** from 216m (26TUR003)
  - incl. **9m @ 1.84% CuEq**
  - incl. **4m @ 2.83% CuEq**

Further assay results received in September 2026 reinforced the significant copper-gold mineralisation, providing further confirmation of the continuity and strength of the Turpentine mineralised system:

- **9m @ 1.59% CuEq** (**1.36% Cu, 0.29g/t Au**) from 262m (26TUR004)
  incl. **5m @ 2.62% CuEq** (**2.23% Cu, 0.48g/t Au**) from 263m
- **5m @ 3.21% CuEq** (**2.96% Cu, 0.31g/t Au**) from 137m (26TUR005)
- **12m @ 0.87% CuEq** (**0.77% Cu, 0.12g/t Au**) from 235m (26TUR006)
  incl. **4m @ 1.42% CuEq** (**1.30% Cu, 0.15g/t Au**) from 236m
- **26m @ 0.63% CuEq** (**0.53% Cu, 0.12g/t Au**) from 249m (26TUR007)
  incl. **15m @ 0.99% CuEq** (**0.83% Cu, 0.19g/t Au**) from 254m
- **24m @ 0.46% CuEq** (**0.41% Cu, 0.06g/t Au**) from 271m (26TUR008)
  incl. **3m @ 0.99% CuEq** (**0.82% Cu, 0.20g/t Au**) from 271m
- **14m @ 1.57% CuEq** (**1.30% Cu, 0.34g/t Au**) from 251m (26TUR009)
  incl. **5m @ 3.75% CuEq** (**3.07% Cu, 0.84g/t Au**) from 252m

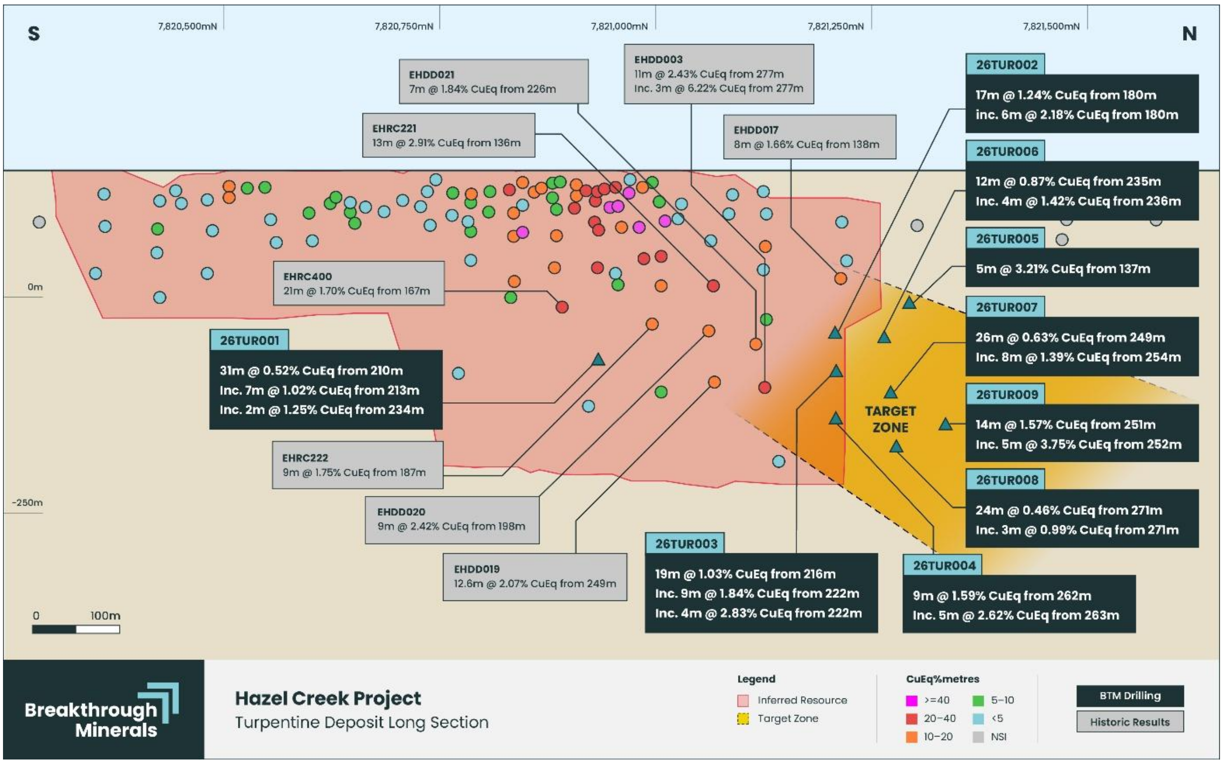

Figure 2: Turpentine long section showing the existing Mineral Resource model (red) and BTM drilling completed

Collectively, the results received from the current program demonstrate consistent copper-gold mineralisation across multiple drill positions, including both broad mineralised intervals and discrete zones of materially higher-grade copper-gold mineralisation. The Company considers the results supportive of its strategy to expand the existing Turpentine Mineral Resource and will incorporate the new drilling into its geological interpretation as the program progresses. Drilling to recommence shortly with an RC rig targeting further northern extensions at Turpentine. Further assay results are expected from early October 2026.

Barbara Copper-Gold Project[6]

The Barbara Copper-Gold Project (BCGP) is located on granted Mining Lease ML9024 and also includes EPM16112. The package hosts the Barbara mine as well as the Lillymay Prospect.

The MRE at Barbara is **6.5Mt @ 0.97% CuEq (0.90% Cu, 0.08g/t Au, 1.57g/t Ag)** and contains 63,000t of contained CuEq metal, with **5.8Mt** in the Indicated category and **0.7Mt** Inferred. The BCGP hosts approximately one third of the NQCG Project global Mineral Resource.

The resource remains open down-plunge and at depth. The 2026 drilling program is focused on expanding the current resource base and upgrading resource classification.

Maiden Drilling[7,8]

The initial 4,000m diamond drilling program targeted down-plunge extensions of copper-gold mineralisation at Barbara North and South. The program was designed to maximise the potential for near-term resource growth, targeting extensions below previously reported high-grade intersections.

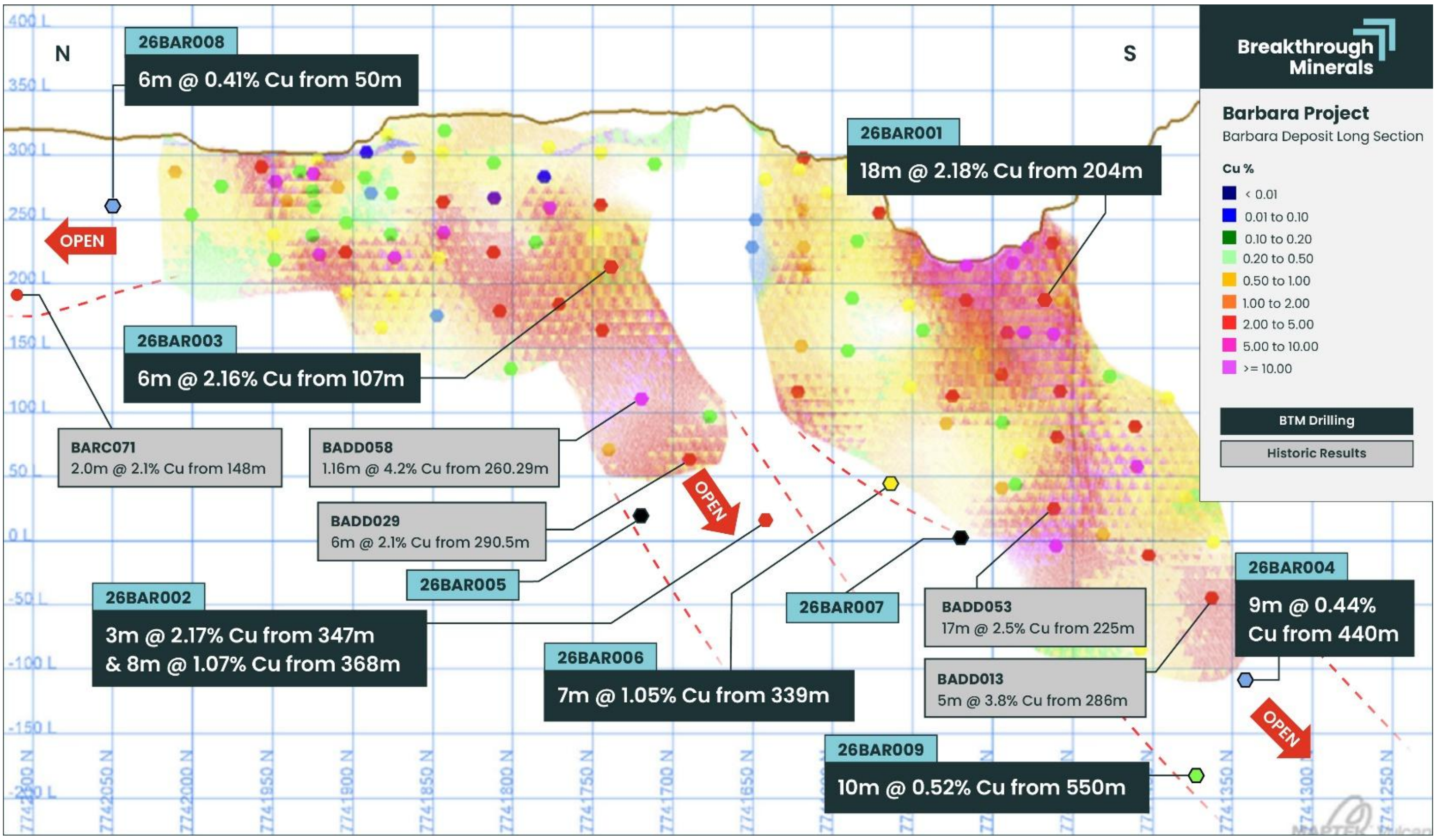

Figure 3: Barbara long section showing the existing Mineral Resource model and BTM Drilling Completed

[6] BTM ASX Announcement 20 April 2026 – Drilling Commences at Barbara Copper-Gold Project
[7] BTM ASX Announcement 4 June 2026 – High-Grade Copper in Barbara Drilling Confirms Resource Growth Potential
[8] BTM ASX Announcement 6 August 2026 – High-Grade Copper-Gold Results Confirm Turpentine Extension

The priority drill target in the maiden drilling program was the follow-up of hole BARC071, which was drilled approximately 100m north of the Barbara North Pit and returned **2.0m @ 2.1% Cu** from 148m. The BARC071 intersection was identified as a high-priority resource extension target given its location on the proven Barbara Shear Zone, its proximity to the existing Mineral Resource and the fact it remained untested both along strike and at depth.

Table 1: Project Summary of Mineral Resources for North Queensland Copper-Gold Project

Asset	Resource Category	Tonnes (Mt)	Grade				Contained Metal			
			Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (kt)	Au (koz)	Ag (koz)	CuEq (kt)
Barbara	Measured									
	Indicated	5.8	0.90	0.08	1.55	0.97	52	15	288	57
	Inferred	0.7	0.91	0.06	1.72	0.96	6	1	38	6
	Total	***6.5***	***0.90***	***0.08***	***1.57***	***0.97***	***58***	***16***	***326***	***63***
Mt Colin	Measured	0.2	2.30	0.50		2.71	5	3		6
	Indicated	0.3	1.40	0.30		1.64	4	3		5
	Inferred	0.1	1.60	0.30		1.84	2	1		2
	Total	***0.6***	***1.80***	***0.40***		***2.13***	***11***	***7***		***13***
Turpentine	Measured									
	Indicated									
	Inferred	8.7	1.03	0.16	0.34	1.16	90	46	96	101
	Total	***8.7***	***1.03***	***0.16***	***0.34***	***1.16***	***90***	***46***	***96***	***101***
Turpentine South & Eight Mile Creek North	Measured									
	Indicated									
	Inferred	3.0	0.68	0.13	0.20	0.79	20	12	19	23
	Total	***3.0***	***0.68***	***0.13***	***0.20***	***0.79***	***20***	***12***	***19***	***23***
Total	**Measured**	**0.2**	**2.30**	**0.50**		**2.71**	**5**	**3**		**6**
	Indicated	**6.1**	**0.93**	**0.09**	**1.55**	**1.00**	**56**	**18**	**288**	**62**
	Inferred	**12.5**	**0.94**	**0.15**	**0.39**	**1.06**	**118**	**60**	**153**	**132**
	Total	**18.8**	**0.96**	**0.14**	**0.76**	**1.07**	**179**	**81**	**441**	**200**

Initial assays from the first three holes of the drilling program achieved their geological objectives, confirming both resource growth opportunities within the existing MRE footprint and extension potential below the current resource boundary.

First assay results were received in June 2026:

- **35m @ 1.34% Cu, 1.40% CuEq** from 204m (26BAR001)
  - incl. **18m @ 2.18% Cu, 2.34% CuEq** from 204m
  - incl. **11m @ 3.02% Cu, 3.23% CuEq** from 204m
- **36m @ 0.52% Cu, 0.54% CuEq** from 343m (26BAR002)
  - incl. **3m @ 2.17% Cu, 2.23% CuEq** from 347m
  - incl. **8m @ 1.07% Cu, 1.12% CuEq** from 368m
- **18m @ 0.82% Cu, 0.90% CuEq** from 100m (26BAR003)
  - incl. **6m @ 2.16% Cu, 2.35% CuEq** from 107m

Breakthrough Minerals completed its maiden drilling program after the reporting period, delivering the remaining four assay results on 6 August 2026. The final results confirm the continuity of the Barbara mineralised system at depth, with broad zones of lower-grade copper mineralisation intersected in several holes. Importantly, 26BAR009 intersected mineralisation over a broad interval from 503m to 575m downhole, demonstrating that the mineralised system persists well below the existing Mineral Resource.

Results after the period included:

- **73m @ 0.22% Cu and 0.24% CuEq** from 503m (26BAR009)
  - incl. **10m @ 0.52% Cu** and **0.56% CuEq** from 550m
- **39m @ 0.30% Cu and 0.32% CuEq** from 339m (26BAR006)
  - incl. **7m @ 1.05% Cu** and **1.08% CuEq**
- **45m @ 0.21% Cu and 0.24% CuEq** from 440m (26BAR004)
  - incl. **7m @ 0.50% Cu** and **0.54% CuEq**
- **13m @ 0.23% Cu** and **0.26% CuEq** from 50m (26BAR008)
  - incl. **3m @ 0.65% Cu** and **0.68% CuEq**

Errolls Gold Project

The Errolls Gold Project is situated within the Barrambie Greenstone Belt, which lies midway between Sandstone and Meekatharra in the Murchison region of Western Australia.

The project itself straddles the contact between granite in the west and Archean greenstone in the east. Outcrop over the tenement is poor with only sparse scattered granite outcrops in the west. A major floodway strikes NNW through the tenement along the position of the granite-greenstone contact which is interpreted to be a major shear zone (Youanmi Shear Zone). Mineralised quartz veins outcrop along this sheared contact at the Errolls Mining Centre with the most substantial being Errolls Legacy Prospect. During the year, the Company continued to progress the Errolls Gold Project, heritage arrangements in particular.

Soil Sampling Program[9,10]

During the period, Breakthrough Minerals completed soil sampling traverses across the main Youanmi Shear zone that strikes NNW through the project area.

The program was designed to follow-up on historical mining at the Errolls main workings (Errolls Legacy), which yielded approximately 5,230 ounces of gold at an average grade of **17.6 g/t Au**. Modern exploration has been limited, with historical drill holes averaging only ~34 metres in depth.

[9] Tomich, C.S. (1990). Annual Report (For Year Ending 22/12/89). Prospecting Licences P57/395 to P57/405, Inclusive and P57/407. Barrambie Ranges, East Murchison Mineral Field, Western Australia. Samson Exploration NL. WAMEX Reference A030688.
[10] BTM ASX Announcement 18 September 2025 – Drilling to commence at the Errolls Gold Project

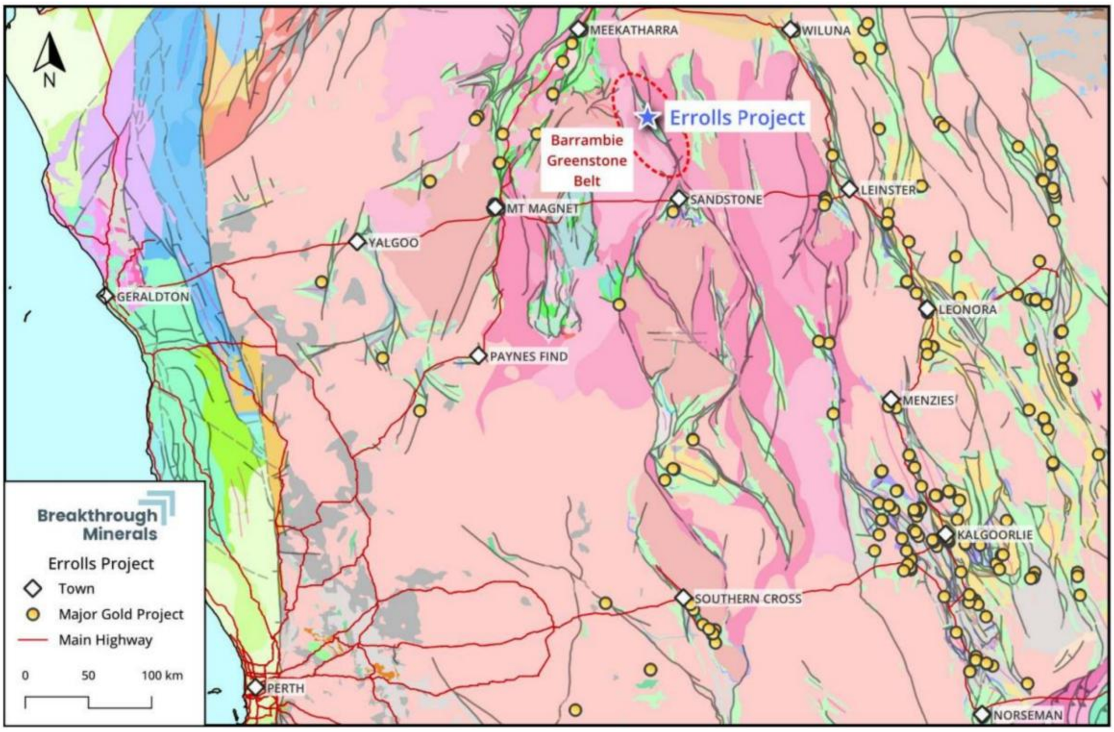

Figure 2: Regional location of the Errolls Gold Project in the Murchison Region of Western Australia

Soil sampling identified strong gold anomalism south and west of Errolls, as well as moderate anomalism extending north along the interpreted NNW-trending mineralised structure. Further infill sampling, mapping and rock-chip sampling were recommended to determine the source of the western anomaly, while other areas showed limited prospectivity.

Corporate

Board Changes[11,12,15]

Earlier in 2026, highly experienced mining executive and geologist Mr Nigel Broomham was appointed as Managing Director. Mr Broomham has more than 15 years' experience across exploration, resource development, mining operations and corporate leadership.

After the reporting period, Breakthrough Minerals appointed Mr Tom O'Rourke as Joint Company Secretary, joining existing Company Secretary Mr Joel Ives. Mr O'Rourke has more than 16 years' experience across corporate advisory, company secretarial and financial management services in both private and public companies.

MOU for Potential Sale of Mt Colin Mining Camp[13]

Breakthrough Minerals entered a non-binding Memorandum of Understanding (MOU) with Wolfram Limited for the potential sale of the Mt Colin Mine camp and associated surface infrastructure. Proceeds from any sale of the Camp Assets are intended to be used towards the Company's exploration program at the NQCG Project.

The proposed transaction is consistent with Breakthrough's strategy to optimise its asset base and redirect capital toward high-priority copper-gold exploration across its NQCG Project.

[11] BTM ASX Announcement 22 January 2026 – Breakthrough Minerals Appoints Nigel Broomham as Managing Director
[12] BTM ASX Announcement 1 July 2026 – Appointment of Joint Company Secretary
[13] BTM ASX Announcement 29 April 2026 – BTM Enters Non-Binding MOU for Sale of Mt Colin Mining Camp

Placements[14,15]

During the year, the Company completed an A$8.15 million (before costs) capital raise via a conditional placement of 54,333,333 fully paid ordinary shares (Shares) at an issue price of A$0.15 per new share to new and existing sophisticated and professional investors. Funds raised supported the Consideration (payable under the Aeris Agreement), exploration and development of the NQCG Project, in addition to general working capital purposes and costs of the Placement.

Breakthrough completed a second capital raise after receiving firm commitments to raise A$5,150,000 (before costs) via a strongly supported placement to institutional, sophisticated professional investors (Placement), through the issue of 30,294,118 new fully paid ordinary shares (New Shares) at A$0.17 per share (Offer Price). Proceeds will fund an expanded 10,000m diamond drilling campaign at the NQCG Project.

Competent Persons Statement Exploration

The information in this operations report that relates to Exploration Results is based upon information compiled by Mr William Dix, who is a Fellow of the AusIMM and serves as the Director of Breakthrough Minerals. Mr Dix 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 December 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Dix consents to the inclusion in the announcement of the matters based upon the information in the form and context in which it appears.

Competent Persons Statement Mineral Resources

The information in this announcement that relates to the estimation and reporting of Mineral Resources at the Mt Colin Cu-Au Gold Projects, is based on information compiled and reviewed by Mr Andrew Fowler who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Andrew Fowler was employed at the time by Aeris Resources on a full-time basis. Mr Fowler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Fowler consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

The information in this announcement that relates to the estimation and reporting of Mineral Resources at the Barbara, Turpentine, Turpentine South & Eight Mile Creek Cu-Au Gold Projects, is based on information compiled and reviewed by Mr Christopher Speedy who is a Member of the Australian Institute of Geoscientists. Mr Christopher Speedy is employed by Encompass Mining on a full-time basis. Mr Speedy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Speedy consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

No New Information

Except where explicitly stated, this report contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. 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. The information in this report relating to the Mineral Resource estimate for the North Queensland Copper-Gold Project is extracted from the Company’s ASX announcements dated 30 October 2025. BTM confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Metals Equivalent Statement

Metal equivalents have been calculated using the formula CuEq = [Cu grade /100 / 0.912 Cu Recovery * $9773) +(Au grade * 0.686 Au Recovery * $3300/31.1034) / (0.912 Cu Recovery * $9773) * 100]. Prices of USD9,773/t for Cu, USD3,300/oz for Au and recoveries Cu 91.2% and Au 68.6%. It is the competent person’s opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

[14] BTM ASX Announcement 30 October 2025 – BTM to Acquire Nth Qld Cu-Au Project and Complete Placement
[15] BTM ASX Announcement 4 May 2026 - $5m Placement to Drive Resource Growth at NQCG Project

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the Consolidated Entity during the financial year.

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Consolidated Entity's operations, the results of those operations, or the Consolidated Entity's state of affairs in future financial years.

Likely developments and expected results of operations
The Consolidated Entity intends to continue its exploration activities on its existing projects and to acquire further suitable projects for exploration as opportunities arise.

Environmental regulation
The Consolidated Entity is subject to and is compliant with all aspects of environmental regulation of its exploration activities. The directors are not aware of any environmental law that is not being complied with.

Material Business Risks
The group considers the following to be the key material business risks:

Additional requirements for capital
The Group's capital requirements depend on numerous factors. The Group may require further financing in order to carry out its exploration programs. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Group is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Group will be able to secure any additional funding or be able to secure funding on terms favourable to the Group.

Risk of failure in exploration, development or production
Payment of compensation is ordinarily necessary to acquire participating interests. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources. When resources are discovered, it is necessary to further invest in substantial development expenses.

There is, however, no guarantee of discovering resources on a scale that makes development and production feasible. The probability of such discoveries is considerably low despite various technological advances in recent years, and even when resources are discovered the scale of the resource does not necessarily make commercial production feasible. For this reason, the Group conservatively recognizes expenses related to exploration investment in our consolidated financial statements.

To increase recoverable resources and production, the Group plans to always take an interest in promising properties and plans to continue exploration investment. Although exploration and development (including the acquisition of interests) are necessary to secure the resources essential to the Group's future sustainable business development, each type of investment involves technological and economic risks, and failed exploration or development could have an adverse effect on the results of the Group's operations.

Overseas Business Activities and Country Risk (Geopolitical Risk)
The Group engages in exploration activities outside of Australia, mainly in Canada. The success of the Group's operation depends on the political stability in this country and the availability of qualified and skilled workforce to support operations. While the operations of the Group in this country is currently very stable, a change in the government may result in changes to the foreign investment laws and these assets could have an adverse effect on the Group's operational results.
To manage this risk, the Group ensures that all significant transactions in these countries are supported by robust contracts between the company and third parties. We have a system in place for parent company level to continuously check the country risk management before any significant investment is made. Furthermore, we have developed a mechanism to counter legal risk, where foreign subsidiaries and management can receive appropriate legal guidance regarding matters such as important agreements and lawsuits in foreign locations.

Environmental

The operations and proposed activities of the Group are subject to laws and regulations concerning the environment. As with most exploration projects and mining operations, the Group's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Group's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Group's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Group for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Group's operations more expensive.

Climate risk

There are a number of climate-related factors that may affect the operations and proposed activities of the Group. The climate change risks particularly attributable to the Group include:

1. the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Group may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Group and its profitability. While the Group will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Group will not be impacted by these occurrences; and
2. climate change may cause certain physical and environmental risks that cannot be predicted by the Group, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Group operates.

Information on directors

Name:	Graeme Robertson
Title:	Non-Executive Chairman
Experience and expertise:	Mr. Robertson has over 40 years of experience in coal, infrastructure, and power development. As CEO of New Hope Corporation (1982–2005), he led major international ventures, including Adaro Indonesia, the largest open-cut coal mine in the Southern Hemisphere. He also advised on Indonesia's first independent power project, the 1,230MW Paiton Power Station. His career spans public and private energy developments, with directorships at major companies, earning him industry awards like the Asia 500 Award (2000) and Coaltrans Lifetime Achievement Award (2010). He is a Fellow of the Australian Institute of Company Directors and a Member of the Australian Institute of Energy.
Other current directorships:	Non-Executive Director of Minbos Resources Limited (since December 2020)
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	5,732,682
Interests in options:	None
Interests in performance rights:	750,000

Name:	Nigel Broomham
Title:	Managing Director
Experience and expertise:	Mr. Broomham is an experienced mining executive and geologist with more than 15 years' experience across exploration, resource development, mining operations and corporate leadership. He was previously Chief Executive Officer of Battery Age Minerals Ltd (ASX: BM8). During his time at Battery Age Minerals, he led a period of significant growth through exploration, corporate strategy, global project acquisitions and the material expansion of exploration projects across multiple jurisdictions. Prior to Battery Age Minerals, Mr Broomham held senior leadership roles with Pilbara Minerals Ltd (ASX: PLS), including Head of Geology and Production Superintendent at the world-class Pilgangoora Lithium Project. In these roles, he led teams through the full project lifecycle from exploration and resource definition through to mine development and production. His broader industry experience includes roles with Mineral Resources Limited, Consolidated Minerals, Hancock Prospecting (Roy Hill) and Golder Associates.
Other current directorships:	None
Former directorships (last 3 years):	Non-Executive Director of Critical Resources Limited (October 2023 – June 2026) Non-Executive Director of Pioneer Minerals Limited (June 2023 – November 2024)
Special responsibilities:	None
Interests in shares:	301,470
Interests in options:	None
Interests in performance rights:	8,250,000

Name:	Peretz Schapiro
Title:	Executive Director
Experience and expertise:	Mr. Schapiro holds a Masters Degree in Applied Finance and has been a global investor for more than a decade, with a particular focus in the resources sector. He understands the fundamental parameters, strategic drivers, market requirements and has extensive experience with high growth businesses. Mr. Schapiro is a successful business entrepreneur with a diverse professional background. He also has deep experience in resource exploration, corporate finance, management consulting, marketing, fundraising and business development.
Other current directorships:	Non-Executive Director of Xenora Minerals Limited (since March 2025) Executive Chairman of Desert Minerals Limited (since September 2024)
Former directorships (last 3 years):	Non-Executive Director of Loyal Lithium Limited (September 2020 – September 2026) Executive Chairman of Summit Minerals Limited (August 2022 – December 2024)
Special responsibilities:	None
Interests in shares:	550,488
Interests in options:	None
Interest in performance rights:	2,500,000

Name:	William Dix
Title:	Non-Executive Director
Experience and expertise:	Mr. Dix is a geologist with 25 years' experience in base metal, gold and uranium exploration and mining. Earlier in his career, he spent seven years with the highly successful international nickel producer LionOre Mining International in a variety of exploration, mining and management roles. During his time with LionOre, Mr Dix was part of the team that discovered the Waterloo Nickel Mine and delineated the two-million-ounce Thunderbox Gold Project in Western Australia. He remained with LionOre until its US$4.8 billion takeover by Norilsk Nickel in 2007. He has a proven track record of successful project and team management and also has extensive experience in commercial activities including capital raisings, mergers, acquisitions and divestments. Mr Dix holds a Bachelor of Science with double major in Geology and Geophysics and a Master of Science in Geology from Monash University and is a member of AusIMM.
Other current directorships:	Non-Executive Director of Stelar Metals Limited (since November 2021)
Former directorships (last 3 years):	Managing Director of Xenora Minerals Limited (February 2018 – March 2026)
Special responsibilities:	None
Interests in shares:	1,175,880
Interests in options:	None
Interests in performance rights:	750,000

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary
Joel Ives was appointed to the role of Company Secretary on 17 February 2025. Tom O'Rourke was appointed as joint Company Secretary on 1 July 2026.

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

	Full board	
	Attended	Held
Graeme Robertson	3	3
Nigel Broomham	2	2
Peretz Schapiro	3	3
William Dix	3	3

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the Consolidated Entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

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

Non-executive directors remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market.

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

The executive remuneration and reward framework has three components:
- base pay and non-monetary benefits
- share-based payments
- other remuneration such as superannuation

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

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Nomination and Remuneration Committee based on individual and business unit performance, the overall performance of the Consolidated Entity and comparable market remunerations.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the Consolidated Entity and provides additional value to the executive.

Voting and comments made at the company's 2025 Annual General Meeting ('AGM')
At the 2025 AGM, 99.78% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the Consolidated Entity are set out in the following tables.
The key management personnel of the Consolidated Entity consisted of the following directors of Breakthrough Minerals Limited:
- Graeme Robertson - Chairman
- Nigel Broomham – Managing Director (appointed 1 March 2026)
- Peretz Schapiro – Non-Executive Director (since 1 March 2026, served as Executive Director from 1 July 2025 – 28 February 2026)
- William Dix - Non-Executive Director

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2026	Cash salary and fees $	Cash bonus $	Salary and fees settled in equity $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Graeme Robertson	60,000	-	-	-	-	71,139	131,139
Peretz Schapiro*	128,843	-	-	-	-	223,825	352,668
William Dix	42,667	-	-	5,120	-	71,139	118,926
Executive Directors:							
Nigel Broomham**	100,000	-	-	12,000	-	-	112,000
	331,510	-	-	17,120	-	366,103	714,733

* Represents remuneration from 1 July 2025 to 28 February 2026 as Executive Director, and remuneration from 1 March 2026 to 30 June 2026 as Non-Executive Director
** Represents remuneration from 1 March 2026 to 30 June 2026

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2025	Cash salary and fees $	Cash bonus $	Salary and fees settled in equity $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Graeme Robertson	26,250	-	40,000	-	-	2,652	68,902
William Dix**	20,000	-	7,634	1,917	-	2,652	32,203
Alan Fraser	13,333	-	-	-	-	-	13,333
Executive Directors:							
Benjamin Dunn*	125,000	-	-	-	-	-	125,000
Peretz Schapiro**	86,743	-	10,000	10,069	-	8,839	115,651
	271,326	-	57,634	11,986	-	14,143	355,089

* Represents remuneration from 1 July 2024 to 21 October 2024
** Represents remuneration from 21 October 2024 to 30 June 2025

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

Name	Fixed remuneration 2026	Fixed remuneration 2025	At risk - LTI 2026	At risk - LTI 2025
Non-Executive Directors:				
Graeme Robertson	46%	96%	54%	4%
Peretz Schapiro	37%	92%	63%	8%
William Dix	36%	92%	64%	8%
Executive Directors:				
Nigel Broomham	100%	-	-	-

Service Agreements
Remuneration and other terms of employment for Executive Directors are formalised in service agreements. Details of these agreements are as follows:

Name:	Peretz Schapiro
Title:	Executive Director
Agreement commenced:	21 October 2024
Agreement ended:	28 February 2026
Term of agreement:	No fixed term
Details:	$11,500 per month. Until otherwise agreed the director’s fees may be comprised of shares in the Company or cash, as to be agreed by both parties and subject to shareholder approval for the share component.

Name:	Nigel Broomham
Title:	Managing Director
Agreement commenced:	1 March 2026
Term of agreement:	No fixed term
Details:	Base salary of $300,000 per annum plus statutory superannuation. Subject to shareholder approval, Mr Broomham will be offered up to 8,250,000 performance rights to be issued in five tranches. A summary of the vesting conditions is below:

Tranche	Number of Performance Rights	Vesting Milestone
1	1,650,000	To vest upon announcement by the Company of a minimum of 250,000t Cu Eq @ ≥ 0.8 % Cu Eq Inferred Mineral Resources, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
2	1,650,000	To vest upon announcement by the Company of a minimum of 325,000t Cu Eq @ ≥ 0.8 % Cu Eq Inferred Mineral Resources, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
3	1,650,000	To vest upon announcement by the Company of a minimum of 400,000t Cu Eq @ ≥ 0.8 % Cu Eq Inferred Mineral Resources, reported in accordance with the JORC Code 2012 on any one or more of the tenements held by the Company.
4	1,650,000	To vest upon the Company achieving a volume weighted average price of Shares over 20 consecutive trading days (20-Day VWAP) of at least A$0.30.
5	1,650,000	To vest upon the Company achieving a 20-Day VWAP of at least A$0.50.

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

Termination for any other reason will require 3 months notice, or where payment is made in lieu of notice being serviced, 3 months base salary.

Additional information
It is not possible at this time to evaluate the Company's financial performance using generally accepted measures such as profitability and total shareholder return as the Company is an exploration company with no significant revenue stream. This assessment will be developed if and when the Company moves from explorer to producer.

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

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

Issue of Performance Rights
There were no performance rights issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the company held during the financial year by each director and other members of key management personnel of the Consolidated Entity, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
Graeme Robertson	4,487,781	-	666,666	-	5,154,447
Nigel Broomham	-	-	125,000	-	125,000
Peretz Schapiro	383,821	-	166,667	-	550,488
William Dix	891,566	-	166,667	-	1,058,233
	5,763,168	-	1,125,000	-	6,888,168

Option holding
The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the Consolidated Entity, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Options over ordinary shares					
Graeme Robertson	301,205	-	-	(301,205)	-
Nigel Broomham	-	-	-	-	-
Peretz Schapiro	-	-	-	-	-
William Dix	-	-	-	-	-
	301,205	-	-	(301,205)	-

Performance Rights holding
The number of unlisted performance rights in the company held during the financial year by each director and other members of key management personnel of the Consolidated Entity, including their personally related parties, is set out below:

	Balance at the start of the year	Additions	Disposals/ Lapsed/other	Balance at the end of the year unvested	Balance at the end of the year vested and exercisable
Performance Rights					
Graeme Robertson	750,000	-	-	250,000	500,000
Nigel Broomham	-	-	-	-	-
Peretz Schapiro	2,500,000	-	-	1,000,000	1,500,000
William Dix	750,000	-	-	250,000	500,000
	4,000,000	-	-	1,500,000	2,500,000

1,250,000 Performance Rights vested during the year, as the vesting condition, the Company's 10-day Volume Weighted Average Price (VWAP) of shares of at least $0.10, occurred on 24 October 2025.

1,250,000 Performance Rights vested during the year, as the vesting condition, the Company's 10-day Volume Weighted Average Price (VWAP) of shares of at least $0.20, occurred on 27 February 2026.

Other Transactions with Key Management Personnel
Xenora Minerals Limited (formerly Trinex Minerals Limited), a company which Mr Schapiro is a director and Mr Dix is a former director of (resigned 31 March 2026), supplied consulting services to the value of $287,941 during the year ended 30 June 2026 (2025: $71,252). These services are provided on normal commercial terms and at arm's length. No balance remained outstanding as at 30 June 2026.

Other than the abovementioned there were no Key Management Personnel related party transactions during the current financial year.

This concludes the remuneration report, which has been audited.

Shares under option
There are no unissued ordinary shares of Breakthrough Minerals Limited under option at the date of this report.

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

During the financial year, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability 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.

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

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

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

Non-audit services
There were no fees for non-audit services paid to the external auditors or an affiliated entity of the external auditors during the year ended 30 June 2026.

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration

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

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

On behalf of the directors

Nigel Broomham
Managing Director

25 September 2026
Perth

HALL CHADWICK
Chartered Accountants & Business Advisors

BREAKTHROUGH MINERALS LIMITED
ABN 65 124 408 751
AND ITS CONTROLLED ENTITIES

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF BREAKTHROUGH MINERALS LIMITED

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Breakthrough Minerals Limited. As the lead audit partner for the audit of the financial report of Breakthrough Minerals Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

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

Hall Chadwick (NSW)

HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000

STEWART THOMPSON
Partner
Dated: 25 September 2026

Consolidated statement of profit or loss and other comprehensive income	25
Consolidated statement of financial position	26
Consolidated statement of changes in equity	27
Consolidated statement of cash flows	28
Notes to the consolidated financial statements	29
Consolidated entity disclosure statement	49
Directors' declaration	50
Independent auditor's report to the members of Breakthrough Minerals Limited	51
Shareholder information	54

General information

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

Breakthrough Minerals Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Level 40, 2 Park Street
Sydney NSW 2000
Australia

A description of the nature of the Consolidated Entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25 September 2026. The directors have the power to amend and reissue the financial statements.

Breakthrough Minerals Limited
Consolidated Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

Breakthrough Minerals

	Note	Consolidated 2026 $	2025 $
Other income		77,322	26,622
Expenses			
Compliance and regulatory expenses		(63,010)	(89,759)
Legal and professional expenses		(500,590)	(346,680)
Remuneration and employee expenses		(348,629)	(341,317)
Other expenses		(186,243)	(75,222)
Share-based payments	25	(366,103)	(306,013)
Impairment of exploration and evaluation assets	8	(3,091,560)	(2,263,332)
Exploration expenses		(311,928)	(9,246)
Care and maintenance expenses		(171,361)	-
Travel expenses		(23,591)	-
Foreign exchange gain		205	347
Finance costs		(550,000)	-
Depreciation and amortisation expense	11	(153,086)	-
Loss before income tax expense for the year		(5,688,574)	(3,404,600)
Income tax expense	5	-	-
Loss after income tax expense for the year		(5,688,574)	(3,404,600)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation gain/(loss)		(11,822)	132
Other comprehensive gain/(loss) for the year, net of tax		(11,822)	132
Total comprehensive loss for the year		(5,700,396)	(3,404,468)
Loss for the year is attributable to:			
Non-controlling interest		-	-
Owners of Breakthrough Minerals Limited		(5,688,574)	(3,404,600)
		(5,688,574)	(3,404,600)
Total comprehensive loss for the year is attributable to:			
Continuing operations		(5,700,396)	(3,404,468)
Discontinued operations		-	-
Owners of Breakthrough Minerals Limited		(5,700,396)	(3,404,468)
		Cents	**Cents**
Loss per share for loss attributable to the owners of Breakthrough Minerals Limited			
Basic and diluted loss per share	24	(5.38)	(0.46)

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

Breakthrough Minerals Limited
Consolidated Statement of financial position
As at 30 June 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Assets			
Current assets			
Cash and cash equivalents	6	5,562,224	2,098,546
Trade and other receivables	7	491,219	75,602
		6,053,443	2,174,148
Assets held for sale	4	3,040,516	1,112
Total current assets		9,093,959	2,175,260
Non-current assets			
Exploration and evaluation	8	13,198,660	3,954,751
Mine properties	10	6,467,028	-
Plant & Equipment	11	1,405,439	-
Total non-current assets		21,071,127	3,954,751
Total assets		30,165,086	6,130,011
Liabilities			
Current liabilities			
Trade and other payables	12	1,679,777	307,340
		1,679,777	307,340
Liabilities directly associated with assets classified as held for sale	4	874,000	874,000
Total current liabilities		2,553,777	1,181,340
Non-current liabilities			
Provisions	13	6,467,028	-
Total non-current liabilities		6,467,028	-
Total liabilities		9,020,805	1,181,340
Net assets		21,144,281	4,948,671
Equity			
Issued capital	14	97,813,744	79,196,700
Reserves	15	4,133,826	1,082,415
Accumulated losses		(80,803,294)	(75,330,449)
Equity attributable to the owners of the company		21,144,276	4,948,666
Non-controlling interest		5	5
Total equity		21,144,281	4,948,671

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

Consolidated	Issued capital $	Accumulated losses $	Performance rights reserve $	Option reserve $	Foreign Currency Translation reserve $	Non-controlling interest $	Total equity $
Balance at 1 July 2024	76,338,852	(72,311,128)	65,359	601,008	(9,470)	5	4,684,626
Loss after income tax expense for the year	-	(3,404,600)	-	-	-	-	(3,404,600)
Other comprehensive gain for the year, net of tax	-	-	-	-	132	-	132
Total comprehensive loss for the year	-	(3,404,600)	-	-	132	-	(3,404,468)
Transactions with owners in their capacity as owners:							
Shares issued during the year (note 14)	2,604,899	-	-	-	-	-	2,604,899
Share issue costs (note 14)	(184,551)	-	-	-	-	-	(184,551)
Shares issued in consideration of acquisition (note 9)	437,500	-	-	-	-	-	437,500
Performance rights issued in consideration of acquisition (note 9)	-	-	162,500	-	-	-	162,500
Share-based payments (note 25)	-	-	290,936	357,229	-	-	648,165
Transfers	-	385,279	-	(385,279)	-	-	-
Balance at 30 June 2025	**79,196,700**	**(75,330,449)**	**518,795**	**572,958**	**(9,338)**	**5**	**4,948,671**

Consolidated	Issued capital $	Accumulated losses $	Performance rights reserve $	Option reserve $	Foreign Currency Translation reserve $	Non-controlling interest $	Total equity $
Balance at 1 July 2025	79,196,700	(75,330,449)	518,795	572,958	(9,338)	5	4,948,671
Loss after income tax expense for the year	-	(5,688,574)	-	-	-	-	(5,688,574)
Other comprehensive loss for the year, net of tax	-	-	-	-	(11,822)	-	(11,822)
Total comprehensive loss for the year	-	(5,688,574)	-	-	(11,822)	-	(5,700,396)
Transactions with owners in their capacity as owners:							
Shares issued during the year (note 14)	13,150,000	-	-	-	-	-	13,150,000
Share issue costs (note 14)	(1,587,956)	-	-	662,859	-	-	(925,097)
Shares issued in consideration of acquisition (note 9)	7,055,000	-	-	-	-	-	7,055,000
Performance rights issued in consideration of acquisition (note 9)	-	-	2,250,000	-	-	-	2,250,000
Share-based payments (note 25)	-	-	366,103	-	-	-	366,103
Transfers	-	215,729	-	(215,729)	-	-	-
Balance at 30 June 2026	**97,813,744**	**(80,803,294)**	**3,134,898**	**1,020,088**	**(21,160)**	**5**	**21,144,281**

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

	Note	Consolidated 2026 $	Consolidated 2025 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(1,565,806)	(792,440)
Interest and other finance costs paid		(550,000)	-
Interest received		77,322	26,622
Net cash used in operating activities	23	(2,038,484)	(765,818)
Cash flows from investing activities			
Payments for exploration and evaluation	8	(1,565,689)	(553,066)
Payments for plant and equipment	11	(12,079)	-
Payment for asset acquisition	9	(5,271,804)	(150,000)
Net cash used in investing activities		(6,849,572)	(703,066)
Cash flows from financing activities			
Proceeds from issue of shares	14	13,150,000	2,547,265
Proceeds from future issue of shares		130,000	-
Share issue transaction costs	14	(928,266)	(160,481)
Net cash from financing activities		12,351,734	2,386,784
Net increase in cash and cash equivalents		3,463,678	917,900
Cash and cash equivalents at the beginning of the financial year		2,098,546	1,180,646
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at the end of the financial year	6	5,562,224	2,098,546

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

Note 1. Material accounting policy information

The accounting policies that are material to the Consolidated Entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The Consolidated Entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

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

Going Concern
This report is prepared on the going concern basis which assumes the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

For the financial year ended 30 June 2026, the Consolidated Entity incurred a loss from operations of $5,688,574 (30 June 2025: $3,404,600) and recorded cash outflows from operating activities of $2,038,484 (30 June 2025: $765,818). As at 30 June 2026, the Group had net working capital of $6,540,182 (30 June 2025: $993,920) with cash and cash equivalents of $5,562,224 (30 June 2025: $2,098,546). These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern.

The Consolidated Entity's ability to continue as a going concern is dependent upon it maintaining sufficient funds for its operations and commitments. The Board believes that it has sufficient funding in place to meet its operating objectives. The Directors consider the basis of going concern to be appropriate for the following reasons:
- The Directors believe that there is sufficient cash available for the Group to continue operating and it has the ability to raise further capital to fund its ongoing activities.
- The Consolidated Entity has the ability to reduce corporate and overhead expenditures in line with available funds.
- The Consolidated Entity is actively seeking a sale of the mining camp.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are satisfied of the Company's ability to raise additional funds as and when they are required.

Should the Company be unable to raise sufficient funds, there is material uncertainty whether it would continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts or classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

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

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

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Consolidated Entity only. Supplementary information about the parent entity is disclosed in note 21.

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

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

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

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

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

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

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

Foreign currency translation
The financial statements are presented in Australian dollars, which is Breakthrough Minerals Limited's functional and presentation currency.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Discontinued operations
A discontinued operation is a component of the Consolidated Entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

Non-current assets or disposal groups classified as held for sale
Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of a non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

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

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

Plant and equipment	3-7 years

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Consolidated Entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Exploration and evaluation assets
Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Provisions
Provisions are recognised when the Consolidated Entity has a present (legal or constructive) obligation as a result of a past event, it is probable the Consolidated Entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Share-based payments
Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Consolidated Entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Consolidated Entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Consolidated Entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Rounding of amounts
The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Consolidated Entity for the annual reporting period ended 30 June 2026.

The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

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

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

Note 2. Critical accounting judgements, estimates and assumptions

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

Share-based payment transactions
The Consolidated Entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. 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. Refer to note 25 for further information.

Estimation of useful lives of assets
The Consolidated Entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Exploration and evaluation costs
Exploration and evaluation costs have been capitalised on the basis that the Consolidated Entity will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Rehabilitation provision
A provision has been made for the present value of anticipated costs for future rehabilitation of land explored or mined. The Consolidated Entity's mining and exploration activities are subject to various laws and regulations governing the protection of the environment. The Consolidated Entity recognises management's best estimate for assets retirement obligations and site rehabilitations in the period in which they are incurred. Actual costs incurred in the future periods could differ materially from the estimates. Additionally, future changes to environmental laws and regulations, life of mine estimates and discount rates could affect the carrying amount of this provision.

Asset Acquisition
Asset Acquisition Determination of fair values on exploration and evaluation assets acquired in asset acquisition On initial recognition, the acquired assets and liabilities are included in the statement of financial position at their fair values. In measuring fair value of exploration projects, management considers generally accepted technical valuation methodologies and comparable transactions in determining the fair value. Due to the subjective nature of valuation with respect to exploration projects with limited exploration results, management have determined the price paid to be indicative of its fair value.

On 26 March 2026, Breakthrough Minerals Limited acquired the North Queensland Copper-Gold Project, through the purchase of tenements with the issue of shares, and cash as consideration. Director's judgement was required to be used in classifying this transaction as an asset acquisition rather than a business combination. Refer to Note 9 for further details

Note 3. Operating segments

The Group is managed primarily on the basis of its exploration projects. Operating segments are therefore determined on the same basis. Reportable segments disclosed are based on aggregating tenements and permits where the tenements and permits are considered to form a single project. The Group operates in two geographical segments being Australia and Canada. The Group also has assets held for sale in Africa.

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

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location. Unless indicated otherwise in the segment assets note, investments in financial assets, deferred tax assets and intangible assets have not been allocated to operating segments.

	Australia	Australia	Africa	Africa	Canada	Canada	Consolidated	Consolidated
	30 June 2026	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**
	$	$	$	$	$	$	$	$
Segment income	77,322	26,622	-	-	-	-	77,322	26,622
Segment expense	(2,670,388)	(3,431,222)	-	-	(3,095,508)	-	(5,765,896)	(3,431,222)
Segment loss after tax	(2,593,066)	(3,404,600)	-	-	(3,095,508)	-	(5,688,574)	(3,404,600)
	30 June 2026	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**
	$	$	$	$	$	$	$	$
Total assets	30,147,894	5,883,281	1,112	1,112	16,080	245,618	30,165,086	6,130,011
Total liabilities	(8,143,115)	(303,308)	(874,000)	(874,000)	(3,690)	(4,032)	(9,020,805)	(1,181,340)
Net assets/(liabilities)	22,004,779	5,579,973	(872,888)	(872,888)	12,390	241,586	21,144,281	4,948,671

Note 4. Assets and liabilities held for sale and discontinued operations

<u>Malawian operations</u>
The Malawi Group is presented as held for sale. The carrying value of the assets were fully impaired since 30 June 2016 and the mining licence has been relinquished.

The assets and liabilities of the group of entities have been presented as held for sale at the reporting date.

	Consolidated	
	2026	**2025**
	$	**$**
Investments	1,112	1,112
Total assets held for sale	1,112	1,112

	Consolidated	
	2026	**2025**
	$	**$**
Trade and other payables	(874,000)	(874,000)
Total liabilities held for sale	(874,000)	(874,000)

Plant & Equipment

On 26 March 2026, the company completed the acquisition of the North Queensland Copper-Gold Project, refer to note 9 for further details on the acquisition. As part of the acquisition, the company acquired a mining camp which is classified as plant & equipment. On 29 April 2026, the company announced that it had entered into a non-binding Memorandum of Understanding (MOU) with Wolfram Limited for the potential sale of the Mt Colin mining camp and associated infrastructure. The company expects the sale of the camp to be completed within 12 months from the reporting date.

	Consolidated	
	2026	**2025**
	$	**$**
Plant & Equipment	3,039,404	-
Total assets held for sale	3,039,404	-

Note 5. Income tax expense

	Consolidated	
	2026	**2025**
	$	**$**
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss from ordinary activities before income tax expense	(5,688,574)	(3,404,600)
Tax at the statutory tax rate of 30% (2025: 25%)	(1,706,573)	(851,150)
Non-deductible expenditure	110,564	79,418
Tax effect of temporary differences not recognised	1,604,869	372,410
Tax effect of current year tax profits/(losses) for which no deferred tax asset has been recognised	(8,860)	399,322
Income tax expense	-	-
Unrecognised temporary differences		
Deferred Tax Assets (at 30%, 2025: 25%)		
Temporary differences	522,480	149,635
Carry forward revenue tax losses	7,160,991	5,974,876
Carry forward capital tax losses	16,768,980	13,974,150
Carry forward foreign tax losses	2,366	1,972
Total	24,454,817	20,100,633
Deferred Tax Liabilities (at 30%, 2025: 25%)		
Capitalised tenement acquisition costs	66,341	97,963
Prepayment	1,196,849	3,857
Total	1,263,190	101,820

The deferred tax asset and deferred tax liability have not been brought to account as it is unlikely they will arise unless the company generates sufficient revenue to utilise them.

Note 6. Current assets - cash and cash equivalents

	Consolidated 2026 $	Consolidated 2025 $
Cash at bank	5,562,224	2,098,546
	5,562,224	2,098,546

Note 7. Current assets - trade and other receivables

	Consolidated 2026 $	Consolidated 2025 $
Other receivables	15,000	15,000
GST/Sales tax receivable	255,085	45,172
Prepayments	221,134	15,430
	491,219	75,602

Note 8. Non-current assets – Exploration and evaluation

	Consolidated 2026 $	Consolidated 2025 $
Expenditure brought forward at the beginning of the year	3,954,751	4,540,995
Acquisition (note 9)	10,105,745	777,605
Exploration expenditure	2,239,137	895,282
Impairment	(3,091,560)	(2,263,332)
Foreign exchange	(9,413)	4,201
	13,198,660	3,954,751

In accordance with AASB 6 – Exploration for and Evaluation of Mineral Resources, an indication of impairment exists when the right to explore in a specific area has expired during the year and is not expected to be renewed.

As at 30 June 2026:

- The Llama project has been fully impaired, indicating that the carrying value of this project has been written down to reflect its recoverable amount, likely due to the expiration of exploration rights or other factors impacting the future value.
- However, there have been no indications of impairment in the North Queensland Copper-Gold Project and Errolls Gold Project. This suggests that, as of the reporting date, there is no evidence that these projects are impaired and their carrying values remain appropriate for the period.

Note 9. Asset Acquisition

North Queensland Copper-Gold Project Acquisition
During the year, Breakthrough Minerals Limited acquired 100% of the issued capital of Dingo Minerals Pty Ltd (‘Dingo’). Dingo acquired the North Queensland Copper-Gold Project in the Mt Isa region of Queensland, Australia, by acquiring 100% of the legal and beneficial interest in the Tenements and the associated infrastructure. The transaction was classified as an asset acquisition and the acquisition date was determined to be 26 March 2026; the date all the conditions precedent were met.

Reserves and resources are often used as the basis for estimates of fair value to be used in the purchase price. However, as the assets are in the exploration stage and do not yet have a defined reserve or resources, a fair value for these assets cannot be reliably determined. As a result, the consideration paid, minus the fair value of the identifiable assets and liabilities is deemed to be the fair value of the acquisition.

Fair Value of Consideration Transferred	**Note**		**26 March 2026 $**
Cash		Cash payment made to vendor	5,271,804
Issued Capital	14	41,500,000 shares at a market price of $0.17 per share	7,055,000
Performance Rights		Fair value of 15,000,000 performance rights issued to vendor, subject to vesting conditions outlined below.	2,250,000
Total			**14,576,804**

Consideration transferred also included the following:

- 1.8% net smelter returns royalty on all minerals extracted from the Project.
- Deferred cash payment of $3,000,000 payable by the company upon the commencement of commercial production in respect of the Project

Due to the early stage of exploration, the value cannot be reliably estimated. Therefore, no value was attributed to the royalty and deferred cash payment, upon recognition of the asset acquisition.

Valuation Assumptions of Performance Rights Issued to Vendor:

Tranche	Date Granted	Number of Performance Rights	Expiry Date	Underlying Share Price	Probability	Fair Value per Performance Right
A	12/12/2025	5,000,000	26/03/2031	$0.15	100%	$0.15
B	12/12/2025	5,000,000	26/03/2031	$0.15	100%	$0.15
C	12/12/2025	5,000,000	26/03/2031	$0.15	100%	$0.15

Performance Rights Issued to Vendors had the following Vesting Conditions:

Tranche	Vesting Condition
A	The Company successfully announcing to ASX a JORC compliant Inferred Resource on the Project of at least 250,000 tonnes of Cu Equivalent, at an average grade of 0.8% Cu Equivalent.
B	The Company successfully announcing to ASX a JORC compliant Inferred Resource on the Project of at least 325,000 tonnes of Cu Equivalent, at an average grade of 0.8% Cu Equivalent.
C	The Company successfully announcing to ASX a JORC compliant Inferred Resource on the Project of at least 400,000 tonnes of Cu Equivalent, at an average grade of 0.8% Cu Equivalent.

Fair Value of the Identifiable Net Assets Acquired	**26 March 2026 $**
Cash	10,500
Exploration and evaluation expenditure	10,105,745
Plant & Equipment	4,585,850
Mine Properties (consisting of the Rehabilitation Provision)	6,467,028
Rehabilitation Provision	(6,467,028)
Other Payables	(125,291)
Total	**14,576,804**

In accordance with the Group's accounting policy, the acquired exploration and evaluation expenditure has been capitalised in the Consolidated Statement of Financial Position.

Errolls Gold Project Acquisition

During the previous year, Breakthrough Minerals Limited acquired the Errolls Gold Project in Western Australia, by acquiring 100% of the legal and beneficial interest in the Tenements and the Mining Information. The transaction was classified as an asset acquisition and the acquisition date was determined to be 10 June 2025; the date all the conditions precedent were met.

Reserves and resources are often used as the basis for estimates of fair value to be used in the purchase price. However, as the assets are in the exploration stage and do not yet have a defined reserve or resources, a fair value for these assets cannot be reliably determined. As a result, the consideration paid is deemed to be the fair value of the acquisition.

Fair Value of Consideration Transferred	**Note**		**10 June 2025 $**
Cash		Cash payment made to vendor	150,000
Shares	11	3,500,000 shares at a deemed issue price of $0.125 per share	437,500
Performance Rights		Fair value of 2,000,000 performance rights issued to vendor, subject to vesting conditions outlined below.	162,500
Acquisition Costs		Costs incurred as part of the acquisition	27,605
Total			**777,605**

Valuation Assumptions of Performance Rights Issued to Vendor:

Tranche	Date Granted	Number of Performance Rights	Expiry Date	Underlying Share Price	Probability	Fair Value per Performance Right
A	30/05/2025	1,000,000	30/05/2029	$0.125	80%	$0.100
B	30/05/2025	1,000,000	30/05/2029	$0.125	50%	$0.063

Performance Rights Issued to Vendors had the following Vesting Conditions:

Tranche	Vesting Condition
A	The Buyer (Breakthrough Minerals Limited) announcing at least three drill intercepts from three distinct holes each containing no less than of 50GM (grams per tonne multiplied by metres) or more of gold (or gold equivalent) in respect of the land the subject of the Tenements with a minimum cut-off grade of 0.5 grams per tonne of gold and a minimum intercept length of 1 metre.
B	The Buyer (Breakthrough Minerals Limited) announcing at least three drill intercepts from three distinct holes (and also distinct from those holes utilised in the satisfaction of Tranche A provided the holes utilised in the satisfaction of Tranche A are those containing the least amount of gold (or gold equivalent) in excess of the threshold) each containing no less than 100GM (grams per tonne multiplied by metres) or more of gold (or gold equivalent) in respect of the land the subject of the Tenements with a minimum cut-off grade of 0.5 grams per tonne of gold and a minimum intercept length of 1 metre.

In accordance with the Group's accounting policy, the acquired exploration and evaluation expenditure has been capitalised in the Consolidated Statement of Financial Position.

Note 10. Non-current assets – Mine properties

	Consolidated 2026 $	**Consolidated 2025 $**
Mine properties (consisting of Rehabilitation provision)	6,467,028	-
	6,467,028	-

Note 11. Non-current assets - Plant and equipment

	Consolidated 2026 $	Consolidated 2025 $
Plant and equipment - at cost	1,541,779	-
Less: Accumulated depreciation	(136,240)	-
	1,405,539	-

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

Consolidated	Plant and equipment $	Total $
Balance at 1 July 2025	-	-
Additions	4,597,929	4,597,929
Classified as held for sale (note 4)	(3,039,304)	(3,039,304)
Disposals	-	-
Depreciation expense	(153,086)	(153,086)
Balance at 30 June 2026	1,405,539	1,405,539

Note 12. Current liabilities - trade and other payables

	Consolidated 2026 $	Consolidated 2025 $
Trade payables	1,437,518	204,840
Other payables	242,259	102,500
	1,679,777	307,340

Note 13. Non-current liabilities - Provisions

	Consolidated 2026 $	Consolidated 2025 $
Rehabilitation provision	6,467,028	-
	6,467,028	-

Note 14. Equity - issued capital

	Consolidated 2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	194,015,792	68,770,694	97,813,744	79,196,700

Movements in ordinary share capital

Details	**Date**	**Shares**	**Issue price**	**$**
Balance	30 June 2024	1,690,781,585		76,338,852
Issue of shares	13 November 2024	218,000,000	$0.005	109,000
Consolidation of shares	10 December 2024	(1,885,783,711)	-	-
Issue of shares	10 December 2024	15,298,800	$0.042	634,900
Issue of shares	19 December 2024	3,277,109	$0.042	136,000
Issue of shares	14 February 2025	6,285,714	$0.070	440,000
Issue of Shares	6 June 2025	16,554,054	$0.074	1,225,000
Issue of Shares to Key Management Personnel	6 June 2025	857,143	$0.070	60,000
Issue of Shares – Errolls Gold Project (note 9)	10 June 2025	3,500,000	$0.125	437,500
Share issue transaction costs, net of tax				(184,552)
Balance	30 June 2025	68,770,694		79,196,700
Issue of shares	5 January 2026	1,000,000	$0.15	150,000
Issue of shares	2 February 2026	53,333,333	$0.15	8,000,000
Issue of Shares – Nth Queensland Project (note 9)	26 March 2026	41,500,000	$0.17	7,055,000
Issue of shares	12 May 2026	29,411,765	$0.17	5,000,000
Share issue transaction costs, net of tax				(1,587,956)
Balance	30 June 2026	194,015,792		97,813,744

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

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

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

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

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

In order to maintain or adjust the capital structure, the Consolidated Entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Consolidated Entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The Consolidated Entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

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

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

Note 15. Equity - reserves

	Consolidated 2026 $	Consolidated 2025 $
Performance rights reserve	3,134,898	518,795
Options reserve	1,020,088	572,958
Foreign currency reserve	(21,160)	(9,338)
	4,133,826	1,082,415

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Performance rights $	Options $	Foreign currency $	Total $
Balance at 1 July 2024	65,359	601,008	(9,470)	656,897
Vesting of performance rights	290,936	-	-	290,936
Performance rights issued in consideration of acquisition (note 9)	162,500	-	-	162,500
Issue of share options	-	357,229	-	357,229
Expiry of share options	-	(385,279)	-	(385,279)
Foreign currency translation	-	-	132	132
Balance at 30 June 2025	518,795	572,958	(9,338)	1,082,415
Vesting of performance rights (note 25)	366,103	-	-	366,103
Performance rights issued in consideration of acquisition (note 9)	2,250,000	-	-	2,250,000
Issue of share options (note 25)	-	662,859	-	662,859
Expiry of share options	-	(215,729)	-	(215,729)
Foreign currency translation	-	-	(11,822)	(11,822)
Balance at 30 June 2026	3,134,898	1,020,088	(21,160)	4,133,826

Note 16. Financial instruments

The Group's activities expose it to a variety of financial risks including market risk (interest rate risk and foreign exchange risk), credit risk and liquidity risk. The Groups overall risk management program focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group does not use derivative financial instruments; however the Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks and aging analysis for credit risk.

Risk management is carried out by the Board of Directors with assistance from suitably qualified external and internal advisors. The Board provides written principles for overall risk management and further policies will evolve commensurate with the evolution and growth of the Group.

(a) Market Risk

(i) Interest Rate Risk

The Group holds cash at bank with variable interest rates. The interest rate is low and changes in the interest rates will have minimal impact to the Group

(ii) Foreign Exchange Risk
The Group has exposure to foreign currency risk through the Group's 90% interest in Malcoal Mining Limited whose functional currencies are Malawian Kwacha. Foreign currency risk arises on translation of the net assets of these entities to Australian dollars. The foreign currency gains or losses arising from this risk are recorded through the foreign currency translation reserve. However, these interests have been reclassified as discontinued operations / assets held for sale under AASB 5 *Non-current Assets Held for Sale and Discontinued Operations* and accordingly, are not dealt with in this note. The foreign currency risk on the remaining Tanzanian operations is not considered to be significant as these operations are dormant.

(b) Credit Risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group and arises principally from the Group's receivables from customers and investments in debt securities. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Cash and cash equivalents
The Group held cash and cash equivalents of $5,562,224 at 30 June 2026 (2025: $2,098,546). The cash and cash equivalents are held with authorised banking institutions and only with counterparties that have an acceptable credit rating.

Trade and Other receivables
As the Group operates primarily in exploration activities, it does not have material trade receivables and therefore is not exposed to credit risk in relation to trade receivables.

Currently, the Group undertakes exploration and evaluation activities in Australia and Canada. There are no financial assets past due and there is no management of credit risk through performing an aging analysis; therefore, an aging analysis has not been disclosed

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

The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

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

Consolidated - 2026	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and payables	1,679,777	-	-	-	1,679,777
Total non-derivatives	1,679,777	-	-	-	1,679,777

Consolidated - 2025	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and payables	307,340	-	-	-	307,340
Total non-derivatives	307,340	-	-	-	307,340

Note 17. Key management personnel disclosures

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

	Consolidated	
	2026 **$**	**2025** **$**
Short-term employee benefits	331,510	328,960
Post-employment benefits	17,120	11,986
Share-based payments	366,103	14,143
	714,733	355,089

Note 18. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Hall Chadwick, the auditor of the company:

	Consolidated	
	2026 **$**	**2025** **$**
Audit services – Hall Chadwick		
Audit or review of the financial statements	53,000	54,252

Note 19. Contingent assets and liabilities

As part of the North Queensland Copper-Gold project acquisition, the vendors are to retain a 1.8% net smelter returns royalty on all minerals extracted from the Project and a deferred cash payment of $3,000,000 is payable by the company upon the commencement of commercial production in respect of the Project. Refer to note 9 for further details.

The directors are not aware of any contingent assets or liabilities that may arise from the Group's operations as at 30 June 2026.

Note 20. Related party transactions

Parent entity
Breakthrough Minerals Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 22.

Key management personnel
Disclosures relating to key management personnel are set out in note 17 and the remuneration report included in the directors' report.

Transactions with related parties
Xenora Minerals Limited (formerly Trinex Minerals Limited), a company which Mr Schapiro is a director and Mr Dix is a former director (resigned 31 March 2026), supplied consulting services to the value of $287,941 during the year ended 30 June 2026 (2025: $71,252). These services are provided on normal commercial terms and at arm's length. No balance remained outstanding as at 30 June 2026.

Other than the abovementioned there were no Key Management Personnel related party transactions during the current financial year.

Note 21. Parent entity information

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

Statement of profit or loss and other comprehensive income

	Parent	
	2026	**2025**
	$	**$**
Loss after income tax	(5,484,935)	(3,404,599)
Total comprehensive income	(5,484,935)	(3,404,599)

Statement of financial position

	Parent	
	2026	**2025**
	$	**$**
Total current assets	6,026,863	2,156,575
Total assets	22,646,222	5,251,978
Total current liabilities	1,501,941	303,307
Total liabilities	1,501,941	303,307
Equity		
Issued capital	97,813,744	79,196,700
Reserves	4,154,986	1,091,485
Accumulated losses	(80,824,449)	(75,339,514)
Total equity	21,144,281	4,948,671

Contingent liabilities
The parent entity had no other contingent liabilities as at 30 June 2026 and 30 June 2025 than what has been disclosed in note 19.

Note 22. Interests in subsidiaries

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

Name	Principal place of business / Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %
Intra Energy Canadian Holding Limited	Canada	100.00	100.00
Intraafrican Resources Limited	Mauritius	100.00	100.00
AAA Drilling Limited	Tanzania	100.00	100.00
Intra Energy Limited	Mauritius	100.00	100.00
East African Mining Limited	Mauritius	100.00	100.00
Intra Energy Trading (Malawi) Limited	Malawi	100.00	100.00
Malcoal Mining Limited	Malawi	90.00	90.00
Pamodzi Power Limited	Malawi	100.00	100.00
Intra Eastern Land Pty Ltd	Australia	100.00	100.00
Errolls Exploration Pty Ltd	Australia	100.00	100.00
Dingo Minerals Pty Ltd	Australia	100.00	-

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

			Parent		Non-controlling interest	
Name	Principal place of business / Country of incorporation	Principal activities	Ownership interest 2026 %	Ownership interest 2025 %	Ownership interest 2026 %	Ownership interest 2025 %
Malcoal Mining Limited *	Malawi	Exploration	90.00	90.00	10.00	10.00

* the non-controlling interests hold 10% of the voting rights of Malcoal Mining Limited. The company's subsidiary East Africa Mining Limited owns 90% of Malcoal and 10% is owned by Consolidated Mining Industries Limited, a private Malawian entity.

Note 23. Reconciliation of profit after income tax to net cash from operating activities

	Consolidated 2026 $	Consolidated 2025 $
Loss after income tax expense for the year	(5,688,574)	(3,404,600)
Adjustments for:		
Depreciation and amortisation	153,086	-
Impairment of exploration and evaluation assets	3,091,560	2,263,332
Share-based payments	366,103	306,013
Foreign exchange differences	-	(347)
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(562,821)	10,963
Increase/(decrease) in trade and other payables	606,162	58,821
Net cash used in operating activities	(2,038,484)	(765,818)

Note 24. Loss per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Potential ordinary shares are not considered dilutive, thus diluted (loss) per share is the same as basic (loss) per share.

The following reflects the income and share data used in the total operations basic and diluted loss per share computations:

	Consolidated 2026 $	Consolidated 2025 $
Loss after income tax attributable to the owners of Breakthrough Minerals Limited	(5,688,574)	(3,404,600)
Loss after income tax attributable to the owners of Breakthrough Minerals Limited used in calculating diluted loss per share	(5,688,574)	(3,404,600)

	Number	Number
Weighted average number of ordinary shares		
Weighted average number of ordinary shares used in calculating basic loss per share	105,741,954	741,400,800
Adjustments for calculation of diluted loss per share:		
Options over ordinary shares	-	-
Performance rights	-	-
Weighted average number of ordinary shares used in calculating diluted loss per share	105,741,954	741,400,800

	Cents	Cents
Basic earnings per share	(5.38)	(0.46)
Diluted earnings per share	(5.38)	(0.46)

Note 25. Share-based payments

Share-based payments during the year ended 30 June 2026 are summarised below:

Recognised share-based payment expense

	Consolidated 2026 $	Consolidated 2025 $
Options Issued	-	357,229
Performance Rights expense	366,103	(51,216)
	366,103	306,013

Options
Details of options issued, exercised and expired during the financial year are set out below:

Grant Date	Expiry Date	Exercise Price	30 June 2025	Issued	Exercised	Expired	30 June 2026 (vested)	Valuation
11 June 2023	17 July 2025	$1.245	7,765,133	-	-	(7,765,133)	-	
19 December 2024	19 December 2027	$0.10	1,625,000	-	-	-	1,625,000	C
30 May 2025	19 December 2027	$0.10	2,650,000	-	-	-	2,650,000	D
11 June 2026	11 June 2028	$0.10	1,000,000	-	-	-	1,000,000	E
2 February 2026	10 March 2029	$0.225	-	5,000,000	-	-	5,000,000	A
29 April 2026	12 May 2028	$0.35	-	2,000,000	-	-	2,000,000	B
			13,040,133	**7,000,000**	**-**	**(7,765,133)**	**12,275,000**	

Options granted in the year ended 30 June 2026
Share-based payments granted to brokers were measured at the fair value of the equity instruments issued, as the fair value of the services received could not be measured reliably. The fair value of the equity instruments was determined at the grant date in accordance with AASB 2. The assessed fair value at the date of grant of options issued is determined using an option pricing model that takes into account the exercise price, the underlying share price at the time of issue, the term of the option, the underlying share's expected volatility, expected dividends and the risk free interest rate for the expected life of the instrument. The value of the options was calculated using the inputs shown below:

Inputs into pricing model	A	B
Grant date	2 February 2026	29 April 2026
Exercise price	$0.225	$0.350
Vesting conditions	None	None
Underlying share price	$0.170	$0.195
Expiry date	10 March 2029	12 May 2028
Life of the instruments	3.1 years	2 years
Volatility	100%	100%
Expected dividends	Nil	Nil
Risk free interest rate	4.22%	4.69%
Fair value per option	$0.1008	$0.0795
Pricing model	Black Scholes	Black Scholes
Capital raising cost for the year ended 30 June 2026	$503,879	$158,980

The options are treated as a cost of raising capital and therefore the cost is not a share-based payment expense.

Options granted in the year ended 30 June 2025
The assessed fair value at the date of grant of options issued is determined using an option pricing model that takes into account the exercise price, the underlying share price at the time of issue, the term of the option the underlying share's expected volatility, expected dividends and the risk free interest rate for the expected life of the instrument. The value of the options was calculated using the inputs shown below:

Inputs into pricing model	C	D	E
Grant date	19 December 2024	30 May 2025	11 June 2025
Exercise price	$0.100	$0.100	$0.100
Vesting conditions	None	None	None
Underlying share price	$0.074	$0.125	$0.115
Expiry date	19 December 2027	19 December 2027	11 June 2028
Life of the instruments	3.0 years	2.6 years	3.0 years
Volatility	100%	100%	100%
Expected dividends	Nil	Nil	Nil
Risk free interest rate	4.08%	3.32%	3.40%
Fair value per option	$0.1008	$0.080	$0.076
Pricing model	Black Scholes	Black Scholes	Black Scholes
Share-based payment expense for the year ended 30 June 2025	$69,560	$211,845	$75,824

Performance Rights

Details of performance rights granted, converted and expired during the financial period are set out below:

#	Grant Date	Expiry Date	30 June 2025	Granted	Lapsed	30 June 2026	30 June 2026 (vested)	Share-based payment expense for the year ended 30 June 2026 ($)	Valuation
1	17 July 2023	17 July 2028	602,410	-	-	602,410	-	-	
2	17 July 2023	17 July 2028	602,410	-	-	602,410	-	-	
3	17 July 2023	17 July 2028	602,410	-	-	602,410	-	-	
4	30 May 2025	30 May 2028	1,000,000	-	-	1,000,000	-	-	
5	30 May 2025	30 May 2028	1,000,000	-	-	1,000,000	-	-	
6	30 May 2025	30 May 2028	1,250,000	-	-	1,250,000	1,250,000	151,830	**A**
7	30 May 2025	30 May 2028	1,250,000	-	-	1,250,000	1,250,000	151,830	**B**
8	30 May 2025	30 May 2028	1,500,000	-	-	1,500,000	-	62,443	**C**
9	12 Dec 2025	26 Mar 2031	-	5,000,000	-	5,000,000	-	- [1]	
10	12 Dec 2025	26 Mar 2031	-	5,000,000	-	5,000,000	-	- [1]	
11	12 Dec 2025	26 Mar 2031	-	5,000,000	-	5,000,000	-	- [1]	
			7,807,230	**15,000,000**	**-**	**22,807,230**	**2,500,000**	**366,103**	

1 Performance rights were issued to vendors for the acquisition of the North Queensland Copper-Gold Project. The valuation of the performance rights has been accounted for as part of the acquisition, refer to note 9 for further information.

Performance rights granted in the year ended 30 June 2025

Fair value for performance rights and PSU's vested or continuing to vest during the current financial period with market vesting conditions were determined by using the Hoadley's Barrier1 Model. The valuation model inputs used to determine the fair value at the grant date, are as follows:

Valuation	**A[1]**	**B[1]**	**C**
Number of Performance Rights	1,250,000	1,250,000	1,500,000
Grant Date	30 May 2025	30 May 2025	30 May 2025
Expiry Date	30 May 2028	30 May 2028	30 May 2028
Fair Value per Performance Right	$0.125	$0.125	$0.125
Total Fair Value	$156,250	$156,250	$187,500

1 The vesting condition of the Performance Rights was met during the period. As such, the share-based payment expense for the Performance Rights and was accelerated and fully expensed during the period.

Entity name	Entity type	Place formed /Country of incorporation	Ownership interest %	Australian resident	Foreign jurisdiction(s) in which the entity is a resident for tax purposes (according to the law of the foreign jurisdiction)
Breakthrough Minerals Limited	Parent Entity	Australia	100.00	Yes	N/A
Intra Energy Canadian Holding Limited	Body corporate	Canada	100.00	No	Canada
Intraafrican Resources Limited	Body corporate	Mauritius	100.00	No	Mauritius
AAA Drilling Limited	Body corporate	Tanzania	100.00	No	Tanzania
Intra Energy Limited	Body corporate	Mauritius	100.00	No	Mauritius
East African Mining Limited	Body corporate	Mauritius	100.00	No	Mauritius
Intra Energy Trading (Malawi) Limited	Body corporate	Malawi	100.00	No	Malawi
Malcoal Mining Limited	Body corporate	Malawi	90.00	No	Malawi
Pamodzi Power Limited	Body corporate	Malawi	100.00	No	Malawi
Intra Eastern Land Pty Ltd	Body corporate	Australia	100.00	Yes	N/A
Errolls Exploration Pty Ltd	Body corporate	Australia	100.00	Yes	N/A
Dingo Minerals Pty Ltd	Body corporate	Australia	100.00	Yes	N/A

Basis of Preparation (for financial years beginning on or after 1 July 2024)
This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001,* reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2024. The CEDS includes certain information for each entity that was part of the Consolidated Entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of Tax Residency
Section 295(3B)(a) of the *Corporation Acts 2001* defines Australian resident as having the meaning in the *Income Tax Assessment Act 1997.* The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

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

a) Australian tax residency
The Consolidated Entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

- Foreign tax residency
Where necessary, the Consolidated Entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency in those foreign jurisdictions and ensure compliance with applicable foreign tax legislation.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Consolidated Entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

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

On behalf of the directors

Nigel Broomham
Managing Director

25 September 2026

HALL CHADWICK

BREAKTHROUGH MINERALS LIMITED
ABN 65 124 408 751
AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BREAKTHROUGH MINERALS LIMITED

Opinion

We have audited the financial report of Breakthrough Minerals 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 financial statements, including a summary of material accounting policy information, consolidated entity disclosure statement and the directors' declaration.

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

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

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

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report 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 1 in the financial statements, which indicates that the group made a loss of $5,688,574 and had net cash outflows from operating activities of $2,038,484. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast doubt on the group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the year ended 30 June 2026. 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.

ADELAIDE	BRISBANE	DARWIN	MELBOURNE	PERTH	SYDNEY
Level 9	Level 19	Level 1	Level 14	Level 11	Level 40
50 Pirie Street	240 Queen Street	48-50 Smith Street	440 Collins Street	77 St Georges Tce	2 Park Street
Adelaide SA 5000	Brisbane QLD 4000	Darwin NT 0800	Melbourne VIC 3000	Perth WA 6000	Sydney NSW 2000
T: +61 8 7093 8283	T: +61 7 2111 7000	T: +61 8 8943 0645	T: +61 3 9820 6400	T: +61 8 6557 6200	T: +61 2 9263 2600

www.hallchadwick.com.au

BREAKTHROUGH MINERALS LIMITED
ABN 65 124 408 751
AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BREAKTHROUGH MINERALS LIMITED

KEY AUDIT MATTER	HOW OUR AUDIT ADDRESSSED THE KEY AUDIT MATTER
Exploration and evaluation assets *Refer to Note 2 - Critical accounting judgements, estimates and assumptions and Note 8 - Exploration and evaluation*	
As at 30 June 2026, the carrying value of the exploration and evaluation assets amounted to $13,198,660 (2025: $3,954,751). In accordance with AASB 6 Exploration for and Evaluation of Mineral Resources, the Company is required to assess at each reporting date if there are any triggers for impairment which may suggest the carrying value is in excess of the recoverable value. The process undertaken by management to assess whether there are any impairment triggers in each area of interest involves an element of judgement. This area is considered a key audit matter due to the significant judgement involved in determining the existence of impairment triggers.	Our procedures included, amongst others: • obtaining management's reconciliation of capitalised exploration and evaluation expenditure and agreeing to the general ledger; • reviewing management's area of interest considerations and capitalized expenditure in accordance with AASB 6; • conducting a detailed review of management's assessment of trigger events prepared in accordance with AASB 6 including; - tracing projects to statutory registers and exploration licenses to determine whether a right of tenure existed; - enquiry of management regarding their intentions to carry out exploration and evaluation activity in the relevant exploration area, including review of management's budgeted expenditure; - understanding whether any data exists to suggest that the carrying value of these exploration and evaluation assets are unlikely to be recovered through development or sale; • assessing the accuracy of impairment recorded for the year as it related to exploration and evaluation interests; and • assessing the appropriateness of the related financial statement disclosures.

Information Other than the Financial Report and Auditor's Report Thereon

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.

BREAKTHROUGH MINERALS LIMITED
ABN 65 124 408 751
AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BREAKTHROUGH MINERALS LIMITED

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001, and 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 the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and the consolidated entity disclosure statement that is true and correct and free of misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located on the Auditing and Assurance Standards Board website at https://auasb.gov.au/media/bwvjcgre/ar1_2025.pdf. This description forms part of our auditor's report.

Report on the Remuneration Report

We have audited the remuneration report included in the directors' report for the year ended 30 June 2026.

In our opinion, the remuneration report of Breakthrough Mineral Limited for the year ended 30 June 2026 complies with s 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 s300A 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.

Hall Chadwick (NSW)

HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000

STEWART THOMPSON
Partner
Dated: 25 September 2026

The shareholder information set out below was applicable as at 15 September 2026

Quoted Securities – Fully Paid Ordinary Shares

a) Distribution of Equitable Securities

Analysis of number of equitable security holders by size of holding:

	Ordinary shares Number of holders	% of total shares issued
1 to 1,000	398	0.04
1,001 to 5,000	239	0.34
5,001 to 10,000	118	0.46
10,001 to 100,000	360	7.25
100,001 and over	220	91.91
	1,335	100.00

At the prevailing market price of $0.120 per share, there were 597 shareholders holding less than a marketable parcel of shares, totalling 562,378 shares.

b) Twenty Largest Shareholders

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares Number held	% of total shares issued
BRONCO DINO PTY LTD	12,000,000	6.16
HUGHES & ELSDEN NOMINEES PTY LTD	9,411,765	4.83
HALE COURT HOLDINGS PTY LTD	8,646,069	4.44
WEISSACH PTY LTD	8,500,000	4.36
SOL SAL INVESTMENTS PTY LTD	6,865,308	3.52
OXLEY PROPERTY NOMINEES PTY LTD	4,695,946	2.41
LEEUWIN EQUITY PTY LTD	4,361,154	2.24
DG RESOURCE MANAGEMENT LTD	4,129,519	2.12
EVANS LEAP HOLDINGS PTY LTD	4,000,000	2.05
IKIGAI STRATEGIC INVESTMENTS PTY LTD	4,000,000	2.05
MR JODY DAHROUGE	3,865,701	1.98
FLY CLOUD NINE PTY LTD	3,743,487	1.92
AMRITA CAPITAL PTY LTD	3,591,949	1.84
MR GRAEME LANCE ROBERTSON	3,483,540	1.79
LRD TRADING PTY LTD	2,621,622	1.35
ASHBUILD PTY LTD	2,447,851	1.26
PALM BEACH NOMINEES PTY LIMITED	2,432,030	1.25
BNP PARIBAS NOMINEES PTY LTD	2,313,480	1.19
ASPAC MINING LIMITED	2,171,212	1.11
LIONSGATE INVESTMENT HOLDINGS PTY LTD	2,150,000	1.10
	95,430,633	48.96

c) Substantial Holders
Substantial holders in the company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
BRONCO DINO PTY LTD	12,000,000	6.16

d) Restricted and Escrowed Securities
The company has the following securities subject to voluntary escrow:

Security Type	Number of Securities	Date Escrow Period Ends
Ordinary Shares	41,500,000	26 March 2027

e) Voting Rghts
The voting rights attached to ordinary shares are set out below:

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

f) On Market Buy-back
There is currently no on market buy-back in place.

<u>**Unquoted Securities – Options**</u>

a) Details of Options on Issue

Class	Number on issue	Number of holders
Exercisable at $0.10 Expiring 19 December 2027	4,275,000	3
Exercisable at $0.10 Expiring 11 June 2028	1,000,000	1
Exercisable at $0.225 Expiring 10 March 2029	5,000,000	6
Exercisable at $0.35 Expiring 12 May 2028	2,000,000	1
	12,275,000	11

b) Voting Rights
Unquoted options do not entitle the holder to any voting rights.

c) Holders of More than 20% of a Class of Unquoted Options
The Group has a total of 12,275,000 unquoted options over ordinary shares on issue that were not issued under the Employee Incentive Option & Performance Rights Plan. Security holders holding more than 20% of a class of unquoted options, not issued under the Employee Incentive Option & Performance Rights Plan are set out in the following table.

Option Holder	Exercisable at $0.10 Expiring 19 December 2027	Exercisable at $0.10 Expiring 11 June 2028	Exercisable at $0.225 Expiring 10 March 2029	Exercisable at $0.35 Expiring 12 May 2028
CG NOMINEES	2,650,000	-	-	-
OXLEY PROPERTY NOMINEES	1,575,000	-	-	-
JACK THOMAS JOHNS	-	1,000,000	2,490,000	-
ZENIX NOMINEES PTY LTD	-	-	-	2,000,000
	4,225,000	1,000,000	2,490,000	2,000,000

Unquoted Securities – Performance Rights

a) Details of Performance Rights on Issue

Class	Number on issue	Number of holders
2023 Rights, Expiring 17 July 2028	1,807,230	2
2025 Rights, Expiring 30 May 2029	2,000,000	2
2025 Rights, Expiring 30 May 2028	4,000,000	3
2026 Rights, Expiring 26 March 2031	15,000,000	12
2026 Rights, Expiring 30 July 2031	8,250,000	1
	31,057,230	20

b) Voting Rights

Unquoted performance rights do not entitle the holder to any voting rights.

c) Holders of More than 20% of a Class of Unquoted Performance Rights

The Group has a total of 18,807,230 unquoted performance rights over ordinary shares on issue that were not issued under the Employee Incentive Option & Performance Rights Plan. Security holders holding more than 20% of a class of unquoted performance rights, not issued under the Employee Incentive Option & Performance Rights Plan are set out in the following table.

Option Holder	2023 Rights, Expiring 17 July 2028	2025 Rights, Expiring 30 May 2029
DG RESOURCE MANAGEMENT LTD	1,445,784	-
NICOLA GILL	-	1,511,447
WFM CORPORATION PTY LTD	-	488,553
	1,445,784	2,000,000

Annual Statement of Mineral Resources

Mineral Resource Statement

The following information is provided in accordance with ASX Listing Rule 5.21 and as at 30 June 2026.

Mineral Resource Estimation Governance Statement

Breakthrough Minerals Limited ensures that the Mineral Resource Estimates are subject to appropriate levels of governance and internal controls. The Mineral Resource Estimates have been generated by independent external consultants and internal employees who are experienced in best practices in modelling and estimation methods. Where applicable, the consultants have also undertaken review of the quality and suitability of the underlying information used to generate the resource estimations. The Mineral Resource estimates follow standard industry methodology using geological interpretation and assay results from samples won through drilling. Breakthrough Minerals Limited reports its Mineral Resources in accordance with the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code) (2012 Edition). Competent Persons named by the Company qualify as Competent Persons as defined in the JORC Code.

Mineral Resource North Queensland Copper-Gold Project

The table below sets out the Mineral Resource Estimates as at 30 June 2026 (30 June 2025: N/A) (estimated in October 2025) for the North Queensland Copper-Gold Project.

Asset	Resource Category	Tonnes (Mt)	Grade				Contained Metal			
			Cu (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (kt)	Au (koz)	Ag (koz)	CuEq (kt)
Barbara	Measured									
	Indicated	5.8	0.90	0.08	1.55	0.97	52	15	288	57
	Inferred	0.7	0.91	0.06	1.72	0.96	6	1	38	6
	Total	***6.5***	***0.90***	***0.08***	***1.57***	***0.97***	***58***	***16***	***326***	***63***
Mt Colin	Measured	0.2	2.30	0.50		2.71	5	3		6
	Indicated	0.3	1.40	0.30		1.64	4	3		5
	Inferred	0.1	1.60	0.30		1.84	2	1		2
	Total	***0.6***	***1.80***	***0.40***		***2.13***	***11***	***7***		***13***
Turpentine	Measured									
	Indicated									
	Inferred	8.7	1.03	0.16	0.34	1.16	90	46	96	101
	Total	***8.7***	***1.03***	***0.16***	***0.34***	***1.16***	***90***	***46***	***96***	***101***
Turpentine South & Eight Mile Creek North	Measured									
	Indicated									
	Inferred	3.0	0.68	0.13	0.20	0.79	20	12	19	23
	Total	***3.0***	***0.68***	***0.13***	***0.20***	***0.79***	***20***	***12***	***19***	***23***
Total	**Measured**	**0.2**	**2.30**	**0.50**		**2.71**	**5**	**3**		**6**
	Indicated	**6.1**	**0.93**	**0.09**	**1.55**	**1.00**	**56**	**18**	**288**	**62**
	Inferred	**12.5**	**0.94**	**0.15**	**0.39**	**1.06**	**118**	**60**	**153**	**132**
	Total	**18.8**	**0.96**	**0.14**	**0.76**	**1.07**	**179**	**81**	**441**	**200**

Notes:

- Mineral Resource Estimates are reported using a variety of cutoff criteria (NSR) depending on which is best suited to each deposit
- Discrepancy in summation may occur due to rounding
- For full details including JORC tables, please refer to ASX Announcement 30 October 2025

Competent Persons Statement Mineral Resources

The information in this report that relates to the estimation and reporting of Mineral Resources at the Mt Colin Cu-Au Gold Projects, is based on information compiled and reviewed by Mr Andrew Fowler who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Andrew Fowler was employed at the time by Aeris Resources on a full-time basis. Mr Fowler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Fowler consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this report that relates to the estimation and reporting of Mineral Resources at the Barbara, Turpentine, Turpentine South & Eight Mile Creek Cu-Au Gold Projects, is based on information compiled and reviewed by Mr Christopher Speedy who is a Member of the Australian Institute of Geoscientists. Mr Christopher Speedy is employed by Encompass Mining on a full-time basis. Mr Speedy has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Speedy consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

As at 30 June 2026, the Company has an interest in the following projects:

BTM - Schedule of Mining and Prospecting Tenements

Tenement ID	Country	Company	% Ownership	Locality	Minerals	Status
E57/996	Australia	BTM	100%	Western Australia	Gold	Granted
CDC 2687313 to 2687316 CDC 2687376 to 2687494 CDC 2743524 to 2743535	Canada	BTM	100%	James Bay Quebec	Lithium	Granted
E09/2990	Australia	BTM	100%	Western Australia	Antimony	Application
ELA6305	Australia	BTM	100%	New South Wales	Gold	Granted
EPM 15923	Australia	Dingo	100%	Cloncurry, QLD	Copper-Gold	Granted
EPM 16112	Australia	Dingo	100%	Barbara, QLD	Copper-Gold	Granted
EPM 16174	Australia	Dingo	100%	Cloncurry, QLD	Copper-Gold	Granted
EPM 16737	Australia	Dingo	100%	Cloncurry, QLD	Copper-Gold	Granted
EPM 18256	Australia	Dingo	100%	Cloncurry, QLD	Copper-Gold	Granted
EPM 26025	Australia	Dingo	100%	Hazel Creek, QLD	Copper-Gold	Granted
EPM 27544	Australia	Dingo	100%	Soldiers Cap, QLD	Copper-Gold	Granted
ML 2640	Australia	Dingo	100%	Cloncurry, QLD	Copper-Gold	Renewal pending
ML 90241	Australia	Dingo	100%	Barbara, QLD	Copper-Gold	Granted

Breakthrough Minerals

ASX: **BTM**

ABN 65 124 408 751