STRATA
MINERALS LTD

STRATA MINERALS LIMITED

ABN 52 631 513 696

ANNUAL REPORT

YEAR ENDING 30 JUNE 2026

ASX:SMX

Contents

Corporate Directory

Directors	Jonathan Downes – Non-Executive Chairman Peter Woods – Managing Director Oliver Kreuzer – Non-Executive Director Richard Monti – Non-Executive Director
Company Secretaries	Steven Wood Sarah Hobson
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Stock Exchange Listing	Australian Securities Exchange Limited Level 40, Central Park 152-158 St Georges Terrace PERTH WA 6000 **ASX code: SMX**
Website	www.stratamineralslimited.com

Chairman's Letter to Shareholders

On behalf of the Directors of Strata Minerals Limited, I am pleased to present our 2026 Annual Report, covering a year in which the Company sharpened its strategic focus, acquired and advanced a flagship gold asset, and established a clear pathway toward development.

FY2026 has been a defining year for Strata as we solidified our portfolio to become a focused Western Australian gold company, with the Zelica Gold Project at the centre of our strategy.

In September 2025, we secured a binding option over Zelica and exercised that option the following month to acquire 100% of the Project. Zelica brought together a combination of attributes uncommon for an early-stage gold project, including a granted Mining Licence, existing historical infrastructure and shallow gold mineralisation with considerable scope for further exploration.

We moved quickly following the acquisition. Two drilling programs completed during the year delivered highly consistent results, with most holes intersecting significant gold mineralisation. The programs expanded our understanding of the system, demonstrated continuity of mineralisation over approximately one kilometre of strike and confirmed that the system remains open along strike and at depth. This work has provided an important foundation for resource definition and future development planning.

At the same time, we significantly expanded the scale of the Zelica opportunity. Through the acquisition of the adjoining Zelica South Project and additional contiguous tenure, Strata consolidated an interpreted 9.5-kilometre gold-mineralised corridor. Much of this broader corridor remains either untested or only lightly explored.

Geological mapping and surface sampling across Zelica South also returned encouraging high-grade gold results and confirmed gold anomalism across approximately six kilometres of strike. Importantly, this work identified a number of areas for future drilling and reinforced our view that the opportunity at Zelica extends well beyond the currently defined mineralised zone.

The most significant strategic development of the year came in June 2026, when Strata entered into a binding Mining Services and Profit Share Agreement with BML Ventures Pty Ltd (BMLV), an experienced Western Australian Goldfields mining contractor.

The agreement establishes a capital-light pathway to advance the proposed development and mining of Zelica. Subject to the terms and conditions of the agreement, BMLV will fund and manage key development and mining activities, including regulatory approvals, mining operations, haulage and toll treatment arrangements. Following recovery of project costs and expenses, future net profits from mining operations will be shared equally between Strata and BMLV.

I believe this agreement has the potential to fundamentally change Strata's development profile. It provides a pathway toward production while allowing our team to remain focused on expanding the mineralised system, advancing resource definition and systematically exploring the wider Zelica corridor, while assessing other strategic opportunities.

Elsewhere in the portfolio, diamond drilling at Penny South provided valuable geological and structural information but did not return significant gold mineralisation. We continue to hold the asset while prioritising exploration expenditure at Zelica.

At Elliot Lake, reconnaissance work did not return material results and the Company elected to relinquish the project, allowing us to concentrate our resources on our Western Australian gold portfolio.

This disciplined approach to capital allocation has been an important part of the Company's strategic evolution during the year.

We also strengthened our financial position through equity raisings completed during FY2026, providing funding to advance exploration and project development activities. Strata closed the year with approximately $1.72 million in cash and no debt.

I thank Peter Woods and the wider team for the pace, focus and discipline they have brought to the Company this year, and my fellow Directors for their counsel through a period of considerable change.

To our shareholders, thank you for your continued support.

Jonathan Downes

Chairman

Directors' Report

The directors present their report, together with the consolidated financial statements of the Group comprising of the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Strata Minerals Limited (referred to hereafter as 'Strata' or 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 Strata Minerals Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Jonathan Downes
- Peter Woods
- Oliver Kreuzer
- Richard Monti

Principal activities

During the financial year, the principal activities of the Group consisted of the acquisition, exploration and advancement of mineral projects, with a strategic focus on gold projects in Western Australia.

Dividends

No dividends have been paid or declared since the start of the financial period and the Directors do not recommend the payment of a dividend in respect of the financial period.

Operating Results

The Consolidated Statement of Profit or Loss and other Comprehensive Income shows a net loss from continuing operations attributable to owners of $2,773,904 for the year ended 30 June 2026 (30 June 2025: $3,303,959).

Review of Operations

Strata Minerals Limited is an Australian, ASX listed, exploration company with a strategic focus on acquiring, exploring and developing mineral projects in world class jurisdictions. The Company is advancing a portfolio of high-potential gold assets in Western Australia, led by the Zelica, Penny South and Biranup Gold Projects. Strata has entered into a tribute mining partnership to advance Zelica's development, providing a capital-light pathway to near-term gold production.

During FY2026, Strata completed the acquisition of the 100%-owned Zelica Gold Project and expanded its surrounding tenure to establish an interpreted 9.5-kilometre gold-mineralised corridor. The Company completed two RC drilling campaigns at Zelica, advanced geological mapping and surface exploration across the broader project area, and progressed work toward a maiden JORC (2012) Mineral Resource Estimate.

In June 2026, Strata entered into a binding Mining Services and Profit Share Agreement with BML Ventures Pty Ltd to advance the proposed development and mining of Zelica. Under the agreement, BMLV will, subject to the terms and conditions of the agreement, fund and manage key project development and mining activities, with future net profits to be shared equally following recovery of project costs and expenses.

The Company also continued exploration at the Penny South Gold Project during the year while maintaining its Biranup Gold Project portfolio. Following field activities at the Elliot Lake Uranium Project in Canada, the Company relinquished the project and redirected its resources toward its Western Australian gold portfolio.

Zelica Gold Project, WA

The Zelica Gold Project ("Zelica") is located in the Yundamindra District, between the gold mining centres of Leonora and Laverton in Western Australia's Eastern Goldfields. The Project lies within approximately 50km of multiple +1Moz gold deposits and processing mills and is accessed via well-maintained Shire roads and station tracks.

Gold mineralisation at Zelica is controlled by a shear zone interpreted as part of the regionally significant Celia Fault system and is hosted in highly deformed quartz-sericite-carbonate schist enclosed by basalt. Gold mineralisation occurs primarily within 2–13m thick quartz vein arrays delineated over a known strike of approximately 1km. The Project includes granted Mining Licence M39/1101, with existing site infrastructure including a pre-stripped approximately 300m open pit, partially constructed vat leach ponds and water bores.

Acquisition

In September 2025, Strata executed a binding Tenement Option Agreement to acquire 100% of the Zelica Gold Project, comprising granted tenements M39/1101, L39/261 and P39/5833. On 30 October 2025, the Company announced that it had exercised the option[1] .

Settlement consideration comprised $100,000 cash and the issue of 11,875,000 fully paid ordinary shares at a deemed price of $0.02 per share, representing a total value of $237,500. Under the acquisition terms, a deferred cash payment of $100,000 is payable upon the release of an ASX announcement reporting that the historical Mineral Resource Estimate at Zelica, previously reported under the JORC Code 2004, has been converted to a Mineral Resource Estimate within a ±10% variance of the previously reported tonnage and grade in compliance with the JORC Code 2012, within two years from completion of the transaction[1].

The Consideration Shares were subject to voluntary escrow for 12 months from settlement, and Strata assumed the obligations as payor in respect of an existing $20 per ounce royalty over tenement M39/1101.

To facilitate the transaction, Strata issued 625,000 shares and 2,000,000 unlisted options exercisable at $0.03, expiring three years from issue, to Minexchange Pty Ltd, utilising existing capacity under ASX Listing Rule 7.1.

Maiden Drilling Programme

A Programme of Works was approved and a maiden reverse circulation (RC) drilling programme commenced in late November 2025, targeting the validation and expansion of historical shallow high-grade oxide mineralisation through verification and extensional drilling along the approximately 1km strike. The programme comprised 23 holes for 1,970 metres[2].

Results were announced on 29 January 2026. The programme delivered strong results, with 22 of 23 holes intersecting significant gold mineralisation and confirming consistent shallow oxide gold mineralisation across the approximately 1km strike length beneath the existing pre-stripped shallow open pit.

Standout intercepts from the Main Lode included:

- SZRC015: 10m @ 3.18g/t Au from 37m, including 3m @ 8.36g/t Au
- SZRC019: 9m @ 2.07g/t Au from 44m, including 2m @ 7.02g/t Au
- SZRC004: 8m @ 1.45g/t Au from 74m
- SZRC007: 7m @ 3.00g/t Au from 51m
- SZRC022: 5m @ 2.61g/t Au from 64m
- SZRC002: 4m @ 4.20g/t Au from 54m

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[1] *SMX ASX Announcements: "Option to Acquire Zelica Gold Project", dated 17 September 2025; and "Strata Exercises Option to Acquire Zelica Gold Project", dated 30 October 2025.*
[2] *SMX ASX Announcement: "High-Grade Gold From Maiden Drilling at Zelica", dated 29 January 2026.*

- SZRC021: 3m @ 4.64g/t Au from 45m, including 1m @ 11.80g/t Au
- SZRC018: 3m @ 4.11g/t Au from 29m
- SZRC013: 2m @ 6.61g/t Au from 81m, including 1m @ 10.47g/t Au

Drilling also better defined the continuity of a hanging-wall lode, with intersections including 6m @ 2.26g/t Au from 55m (SZRC013) and 2m @ 3.42g/t Au from 17m (SZRC015). The programme highlighted the potential for parallel shear zones and stacked lodes in untested areas immediately east and west of the Main Lode[2].

Phase 2 Drilling Programme

Following the maiden results, Strata moved quickly to undertake a Phase 2 RC drilling programme at Zelica. The drill rig was secured in early March 2026 and drilling formally commenced in late March.

The programme was designed to test strike and depth extensions to the known mineralised system, improve geological understanding and support progression toward a maiden JORC (2012) Mineral Resource Estimate.

The programme comprised 17 RC holes for 2,209 metres and was completed in April 2026. All assay results were received during the June 2026 quarter, with 16 of the 17 holes intersecting significant gold mineralisation, representing an overall drilling success rate of approximately 94% .

Significant Phase 2 results included[3]:

- 12m @ 2.08g/t Au from 99m, including 2m @ 7.58g/t Au (SZRC030)
- 11m @ 1.25g/t Au from 78m (SZRC029)
- 7m @ 3.32g/t Au from 71m, including 3m @ 5.37g/t Au (SZRC035)
- 6m @ 1.40g/t Au from 76m (SZRC033)
- 5m @ 2.45g/t Au from 99m, including 1m @ 6.29g/t Au (SZRC036)
- 5m @ 1.45g/t Au from 125m (SZRC031)
- 5m @ 1.84g/t Au from 102m, including 1m @ 3.25g/t Au from 102m (SZRC028)
- 4m @ 1.71g/t Au from 109m (SZRC026)
- 3m @ 2.73g/t Au from 82m (SZRC032)
- 2m @ 2.18g/t Au from 95m (SZRC027)

Additional hanging-wall mineralisation intersected during the programme included 1m @ 3.74g/t Au from 84m (SZRC026), 2m @ 1.29g/t Au from 72m (SZRC027), 1m @ 3.52g/t Au from 92m (SZRC025) and 1m @ 2.99g/t Au from 91m (SZRC031)3.

The SZRC030 intercept was located in a significantly untested area and was identified as a priority follow-up target. The completed programme extended the known mineralised system, further defined higher-grade plunging shoots and confirmed stacked parallel hanging-wall lodes across multiple drill sections.

Mineralisation has now been delineated over approximately 1km of strike and to approximately 115 metres vertical depth and remains open along strike and at depth. The completed Phase 2 programme provides a comprehensive dataset to support progression toward a maiden JORC (2012) Mineral Resource Estimate, ongoing development studies and future follow-up drilling.

District-Scale Expansion

During FY2026, Strata continued to expand its land position surrounding Zelica through the acquisition and staking of additional strategic contiguous tenure.

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[3] *SMX ASX Announcements: "High-Grade Gold From Phase 2 Drilling", dated 20 May 2026; and "High-Grade Gold System Confirmed at Zelica", dated 3 June 2026*

On 8 April 2026, the Company announced the acquisition of Prospecting Licence P39/6345, which adjoins the Zelica Project immediately to the north and extended the interpreted gold-mineralised corridor to approximately 9.5 kilometres[4] .

The expanded tenure consolidates numerous historical workings, drill results and geochemical anomalies within a broader structural corridor. Of the interpreted 9.5-kilometre corridor, approximately 7 kilometres remains untested and a further 1.5 kilometres has seen only limited historical exploration. This substantially expands the exploration opportunity beyond the approximately 1km mineralised zone currently being advanced toward resource definition.

BML Ventures Strategic Partnership

On 1 June 2026, Strata executed a binding Mining Services and Profit Share Agreement with BML Ventures Pty Ltd ("BMLV") to advance the proposed development and mining of the Zelica Gold Project[5] .

BMLV is a Western Australian Goldfields-based mining company with a strong track record of funding, developing and operating open-pit gold mines. The partnership provides Strata with a capital-light development pathway while allowing the Company to continue advancing resource definition, exploration across the broader Zelica Project and other strategic opportunities.

Under the Agreement, BMLV is responsible for obtaining and managing regulatory approvals, funding project development and mining activities, managing mining operations, and arranging and funding toll treatment activities. Subject to satisfaction or waiver of the conditions precedent and commencement of the full Mining Services arrangement, BMLV will finance and manage open-cut mining operations at Zelica in accordance with the approved Mine Plan. The Agreement applies to M39/1101, P39/5833 and L39/261.

Project costs are recoverable from project revenues and, following revenue determination and deduction of agreed costs and expenditure, residual profit is distributed equally between Strata and BMLV on a 50:50 basis[5].

As part of the strategic partnership, BMLV and its principals also agreed to subscribe for up to A$1.0 million of Strata shares at an issue price of A$0.0175 per share through the issue of 57,142,857 shares, subject to shareholder approval.

Zelica South Gold Project, WA

The Zelica South Gold Project ("Zelica South") adjoins the Zelica Gold Project immediately to the south and forms part of Strata's expanded landholding in the Yundamindra District.

Acquisition

In December 2025, Strata announced the acquisition of 100% of the adjoining Zelica South Project, initially comprising tenement E39/2188. Consideration comprised $20,000 cash and $80,000 in shares, priced at the higher of $0.02 per share or the 10-day VWAP, with 50% of the consideration shares subject to six months voluntary escrow and 50% subject to 12 months voluntary escrow. The transaction was subject to shareholder approval.

The acquisition expanded the Zelica project area by approximately 400%, adding more than 6km of prospective gold-mineralised corridor to the existing approximately 1km strike at Zelica[6] .

In February 2026, Strata announced the acquisition of an additional tenement P39/6171 via a binding Heads of Agreement for $10,000 cash. P39/6171 includes Murphy Well 2 and Murphy Well 3 gold prospects.

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[4] *SMX ASX Announcement: "Strata Expands Zelica Gold Corridor to 9.5km", dated 8 April 2026.*
[5] *SMX ASX Announcement: "BML Ventures – Mining Services Agreement Executed", dated 1 June 2026.*
[6] *SMX ASX Announcement: "Capital Raise and Expansion of Zelica Gold Project", dated 12 December 2025.*

During the March 2026 quarter, Strata announced completion of the 100% acquisition of the Zelica South Project, comprising E39/2188 and P39/6171. Together, the Zelica and Zelica South projects at that time defined an approximately 8km interpreted gold-mineralised corridor[7,8]

Fieldwork and Rock Chip Sampling

Following the Zelica South acquisition, Strata commenced an initial fieldwork programme across the expanded landholding during February 2026. The programme included geological mapping across the Zelica and Zelica South project areas to ground-truth previously mapped lithologies, contacts and structures, together with rock-chip sampling along the prospective gold trend linking Zelica and Zelica South and across other prospective areas.

Fieldwork across Zelica and Zelica South was completed during the March 2026 quarter.

Final assay results from the Zelica South rock-chip programme were announced on 9 June 2026. A total of 43 rock-chip samples were collected from historical workings and prospective structural trends. Results confirmed widespread structurally controlled gold anomalism, with key results including[9] :

- 11.78g/t Au, 19.5g/t Ag and 0.18% Cu (SMZS048)
- 2.77g/t Au (SMZS042)
- 2.21g/t Au and 1.1g/t Ag (SMZS041)
- 1.15g/t Au (SMZS044)
- 0.73g/t Au (SMZS040)
- 0.70g/t Au (SMZS045)
- 0.63g/t Au (SMZS031)

Gold anomalism was confirmed across approximately 6km of strike within the broader interpreted 9.5km gold corridor. Historical workings and prospect locations at Eucalyptus Bore, Murphy Well and West Nest were also validated in the field, with the programme generating a number of drill-ready targets for follow-up exploration.

Historical exploration across Zelica South has returned shallow gold intersections including 4m @ 3.08g/t Au from 15m and 8m @ 1.40g/t Au from 9m at the Murphy Well prospects, together with historical surface rock-chip results of up to 39.60g/t Au and 6.44g/t Au at the West Nest Prospect. These areas remain untested by modern drilling. Exploration across the interpreted 6km Zelica South corridor has been limited to only 13 widely spaced shallow historical drill holes [10,11].

Penny South Gold Project, WA

The Penny South Gold Project (E57/1045) is located approximately 500m south of the high-grade Penny Mine Project, owned and operated by Ramelius Resources Limited (ASX: RMS). The Penny West Shear, a key control on gold mineralisation at the Penny North and Penny West deposits, extends south into Strata's tenement over approximately 2.5km of strike.

During the September 2025 quarter, Strata completed a diamond drilling programme comprising three holes for approximately 1,500 metres, marking the first diamond drilling undertaken at Penny South.

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[7] SMX ASX Announcements: "Fieldwork Commences at Zelica South", dated 12 February 2026 "
[8] SMX ASX Announcement "Strata Consolidates 8km Gold Corridor with Completion of Zelica South Project", dated 27 February 2026
[9] SMX ASX Announcement: "High-Grade Rock Chips Validate Extensive Gold System", dated 9 June 2026.
[10] SMX ASX Announcements: "Capital Raise and Expansion of Zelica Gold Project", dated 12 December 2025
[11] SMX ASX Announcement, "High-Grade Rock Chips Validate Extensive Gold System", dated 9 June 2026

At Target 3, two diamond holes of approximately 250m depth tested down-dip and down-plunge extensions of mineralisation previously intersected in SMX009, which returned 4m @ 2.02g/t Au from 88m[12] .

At Target 1, a deep diamond hole to approximately 1,000m tested interpreted down-plunge extensions of the high-grade Penny Gold Mine approximately 500m to the north. The Target 1 hole was co-funded under the Western Australian Government's Exploration Incentive Scheme ("EIS"), with grant funding of up to $200,000 covering up to 50% of direct drilling costs. Drilling commenced in August 2025 and was completed in September 2025.

Assay results were announced on 8 December 2025. The results confirmed geological continuity and key stratigraphic and structural features consistent with the adjacent Penny Mine system but did not return significant gold mineralisation.

No exploration activities were undertaken at Penny South during the March 2026 quarter and no material exploration activities were undertaken during the June 2026 quarter, with the Company directing exploration capital toward its priority Zelica Gold System.

During the March 2026 quarter, the Company received $115,000, representing 80% of the EIS funding reimbursement for Penny South. The remaining $32,000 was received in April 2026.

Biranup Project, WA

The Biranup Project remained part of Strata's Western Australian gold portfolio during FY2026, however no on ground exploration activities were undertaken as the Company directed its exploration focus toward the Zelica Gold Project.

Elliot Lake Uranium Project, Ontaria, Canada

During the September 2025 quarter, Strata completed a field trip to the Blind River claim block at the Elliot Lake Uranium Project to undertake mapping and sampling across an airborne U/Th radiometric anomaly extending for more than 2km.

As the programme did not return material results, the Company subsequently relinquished the Elliot Lake Uranium Project and redirected its resources toward advancing its gold-focused opportunities in Western Australia.

Outlook

FY2027 will be focused on advancing the Zelica Gold Project toward potential development and mining, while continuing to expand and define the broader gold system.

Following the execution of the Mining Services and Profit Share Agreement with BML Ventures, Strata has entered a new phase of project advancement. The Company's priority is to progress the technical, regulatory and operational workstreams required to support the proposed development of Zelica, while continuing resource definition and exploration activities across the broader Project area.

[12] SMX ASX Announcement: "Maiden Drilling Results at Penny South", dated 29 April 2025.

Key priorities for FY2027 include:

- Advancing pre-development activities at Zelica, including metallurgical, environmental, engineering and mine-planning studies
- Progressing permitting, regulatory and other technical work required to support the proposed mining pathway
- Working with BML Ventures to advance mine planning, processing, haulage and toll-treatment considerations for Zelica
- Advancing the Zelica Gold Project toward a maiden JORC (2012) Mineral Resource Estimate to support future development planning
- Completing geological, structural and petrological studies to improve understanding of the mineralised system and support mine design and future drilling
- Completing a high-resolution magnetic survey across the expanded Zelica Project to strengthen the geological framework and refine priority targets
- Undertaking soil sampling and aircore/RC drilling across the broader interpreted 9.5km gold corridor to test for additional mineralisation capable of supporting future project growth
- Integrating historical exploration data across Zelica South to refine follow-up drill targets and identify opportunities to expand the broader mineralised footprint

The Company’s objective is to advance Zelica from exploration and resource definition toward a development-ready gold project, while preserving the substantial exploration upside across the broader 9.5km corridor.

The Group’s interests in mining tenements as at 25 September 2026 are as follows:

Tenements

Tenement ID	Location	Holder	Percentage held
Penny South Project			
E57/1045	Australia	Dollar Gold Pty Ltd	100%
Zelica Project			
M39/1101	Australia	ATOZ Gold Pty Ltd	100%
P39/5833	Australia	ATOZ Gold Pty Ltd	100%
L39/261	Australia	ATOZ Gold Pty Ltd	100%
E39/2188	Australia	ATOZ Gold Pty Ltd	Pending
P39/6171	Australia	ATOZ Gold Pty Ltd	Pending
P39/6345	Australia	ATOZ Gold Pty Ltd	Pending
P39/6576	Australia	ATOZ Gold Pty Ltd	Application
E39/2491	Australia	ATOZ Gold Pty Ltd	100%
E39/2598	Australia	ATOZ Gold Pty Ltd	Application
E39/2600	Australia	ATOZ Gold Pty Ltd	Application
Biranup Project			
E38/3191	Australia	Ventnor Gold Pty Ltd	100%
E39/1828	Australia	Ventnor Gold Pty Ltd	100%
E39/2000	Australia	Ventnor Gold Pty Ltd	100%
E39/2001	Australia	Ventnor Gold Pty Ltd	100%
E39/2559	Australia	Ventnor Gold Pty Ltd	Applications
E39/2560	Australia	Ventnor Gold Pty Ltd	Applications

Compliance Statement

The information in this report that relates to prior Exploration Results are extracted from the ASX Announcement listed below which is available on the Company website http://www.strataminerals limited.com and the ASX website (ASX code: SMX)

Date	Announcement Title
9 June 2026	High-Grade Rock Chips Validate Extensive Gold System
3 June 2026	High-Grade Gold System Confirmed at Zelica
20 May 2026	High-Grade Gold From Phase 2 Drilling
8 April 2026	Strata Expands Zelica Gold Corridor to 9.5km
24 March 2026	Drilling Underway at Zelica Gold Project
10 March 2026	Strata to Recommence Drilling at Zelica Gold Project
27 February 2026	Completion of Acquisition of Zelica South Project
12 February 2026	Fieldwork Commences at Zelica South
29 January 2026	High-Grade Gold from Maiden Drilling at Zelica
8 December 2025	Penny South Update
28 November 2025	Drilling Underway at Zelica Gold Project
20 November 2025	Drilling to Commence at Zelica Gold Project
30 October 2025	Strata Exercises Option to Acquire Zelica Gold Project
24 October 2025	Uranium Confirmed From Initial Exploration at Elliot Lake
17 September 2025	Option to Acquire Zelica Gold Project
13 August 2025	Diamond Drilling Commences at Penny South Gold Project
22 July 2025	Drilling to Recommence at Penny South Gold Project
29 April 2025	Maiden Drilling Results at Penny South

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person’s finding are presented have not been materially modified from the original market announcements.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company’s tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Significant changes in the state of affairs

During the financial year, the Company completed capital raisings to provide additional funding for its exploration activities, corporate activities and general working capital. Further details of the capital raisings and securities issued during the financial year are set out in the financial statements.

Other than as disclosed in the Review of Operations, there were no other significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year

On 3 July 2026, the Company held a General Meeting at which all resolutions were carried by poll, including ratification of prior share issues and approval to issue shares to BML Ventures Pty Ltd under the Placement announced on 1 June 2026, for up to $1.0 million at an issue price of A$0.0175 per share.

Between 1 July 2026 and 15 July 2026, Peter Woods acquired 2,180,000 shares on market.

On 21 August 2026, 1,743,119 Ordinary Shares were released from voluntary escrow.

Other than noted above, no other 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.

All environmental performance obligations are monitored by the Board of Directors and subjected from time to time to Government agency audits and site inspections. There have been no material breaches of the Group's licenses, and all exploration activities have been undertaken in compliance with the relevant environmental regulations.

Material Risks and Uncertainties

The Group considers the following to be the key material business risks:

Additional requirements for capital

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

Overseas Business Activities and Country Risk (Geopolitical Risk)

The Group engages in exploration activities outside of Australia, 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 are currently 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 the parent company level to continuously check the country's 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.

Exploration and operating

The Projects are early-stage exploration, and mineral exploration and development are high-risk undertakings.

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

Few properties that are explored are ultimately developed into producing mines. Major expenses may be required to establish ore reserves, to develop metallurgical processes and to construct mining and processing facilities at a particular site.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, flooding, limitations on activities due to seasonal weather patterns or adverse weather conditions, unanticipated operational and technical difficulties, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, industrial and environmental accidents, industrial disputes, labour disputes and shortages, unexpected shortages and increases in the costs of consumables, spare parts, plant, equipment and staff, native title claims, changing government regulations and many other factors beyond the control of the Company.

The success of the Company will also depend upon the Company being able to maintain title to the Claims and obtaining all required approvals for their contemplated activities. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of the Projects, a reduction in the cash reserves of the Company and possible relinquishment of one or more of the Claims.

No Known Mineral Reserves or Mineral Resources

There are no known bodies of commercial minerals on the Company's Claims. There can be no assurance that the Company will be successful in its search for mineral resources and mineral reserves or in its more advanced programs.

Environmental

The operations and proposed activities of the Company are subject to Provincial laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company'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, overly heavy snowfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company 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 Company's operations more expensive.

In undertaking exploration activities, the Company intends to comply with all environmental laws.

Climate risk

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

- 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 Company 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 Company and its profitability. While the Company will endeavor to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- climate change may cause certain physical and environmental risks that cannot be predicted by the Company, 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 Company operates.

Information on directors

Name:	Jonathan Downes
Title:	Non-Executive Chairman
Appointment date:	8 February 2021
Qualifications:	BSc Geol, MAIG
Experience and expertise:	Mr Downes has more than 25 years' experience in the mining industry and has worked in various geological and corporate capacities. Mr Downes has experience with nickel, gold and base metals and has also been intimately involved with numerous private and public capital raisings.
Other current directorships:	Non-Executive Director of Cazaly Resources Limited (ASX: CAZ) Managing Director of Dundas Minerals Limited (ASX: DUN) Non-Executive Director of Brightstar Resources Limited (ASX: BTR)
Former directorships (last 3 years):	Non-Executive Director, Kingwest Resources Limited (ASX: KWR) Non-Executive Director, Corazon Mining Limited (ASX: CZN) Managing Director of Kaiser Reef Limited (ASX: KAU)
Interests in shares:	4,616,666 ordinary shares
Interests in options:	3,000,000 Unlisted Options in the following tranches: • 1,500,000 unlisted options with an exercise price of $0.04; and • 1,500,000 unlisted options with an exercise price of $0.06. Each Option has a 3-year expiry and vested immediately upon grant.
Contractual rights to shares:	None

Name:	Peter Woods
Title:	Managing Director
Appointment date:	28 May 2024
Qualifications:	B.Com (Accounting & Finance), GradDipAppFin
Experience and expertise:	Mr Peter Woods has extensive ASX board level experience across various industries and geographies, including significant resources exposure. He has over 15 years' experience in the financial services industry specialising in corporate finance, capital markets, and project generation. He has successfully managed and raised capital for both unlisted and listed companies, and has strong capabilities in generating strategic opportunities, business development and driving growth for early-stage companies.
Other current directorships:	Non-Executive Director of Maverick Minerals Ltd (ASX:M96)
Former directorships (last 3 years):	Non-Executive Director of Uvre Limited (ASX: UVA).
Interests in shares:	9,820,000 ordinary shares
Interests in options:	10,000,000 Unlisted Options in the following tranches: • 2,500,000 unlisted options with an exercise price of $0.03; • 2,500,000 unlisted options with an exercise price of $0.04; and • 2,500,000 unlisted options with an exercise price of $0.06. Each Option has a 5-year expiry and vested immediately upon grant. • 2,500,000 unlisted options with an exercise price of $0.045. Each Option has a 3-year expiry and vested immediately upon grant.
Contractual rights to shares:	None

Name:	Oliver Kreuzer
Title:	Non-Executive Director
Appointment date:	7 February 2019
Qualifications:	Dipl-Geol (University of Freiburg), PhD Economic Geology (James Cook University)
Experience and expertise:	Dr Kreuzer is a registered professional geoscientist (AIG RPGeo) with 20+ years experience. He is a world recognised project generator and explorer having been involved in the generation and exploration of significant uranium, gold, base and battery metals projects globally.
Other current directorships:	Executive Director, 49 Metals Limited (ASX: 49M)
Former directorships (last 3 years):	Non-Executive Director, 92 Energy Limited (ASX: 92E) Non-Executive Director, Eclipse Metals Limited (ASX: EPM) Non-Executive Director, Patriot Lithium Limited (ASX: PAT)
Interests in shares:	3,316,667 ordinary shares
Interests in options:	2,500,000 Unlisted Options in the following tranches: • 1,250,000 unlisted options with an exercise price of $0.04; and • 1,250,000 unlisted options with an exercise price of $0.06. Each Option has a 3-year expiry and vested immediately upon grant.
Contractual rights to shares:	None

Name:	Richard Monti
Title:	Non-Executive Director
Appointment date:	24 November 2022
Qualifications:	Bsc (Hons), Grad Dip Applied Finance and Investment
Experience and expertise:	Mr Monti has over fourty eight years' experience in the international mineral resource industry resulting in broad knowledge and strategic planning capabilities. First-hand working knowledge of all aspects of the industry from acquisition and project generation through exploration, resource definition, feasibility, construction, operations, finance, product marketing and project divestment. Seventy director-years of experience on the Boards of sixteen ASX and TSX listed companies covering exploration and mining activities. Directorships include seven as Chairman and sitting on numerous sub-committees. Proven experience and understanding of equity capital markets and debt funding and strong relationships with broking and banking houses in Australia and Canada
Other current directorships:	Non-Executive Director of Caravel Minerals Ltd (ASX: CVV) Non-Executive Director of Boab Metals Ltd (ASX: BML)
Former directorships (last 3 years):	Non-Executive Director of Alto Metals Ltd (ASX: AME)
Interests in shares:	2,333,334 ordinary shares
Interests in options:	2,500,000 Unlisted Options in the following tranches: • 1,250,000 unlisted options with an exercise price of $0.04; and • 1,250,000 unlisted options with an exercise price of $0.06. Each Option has a 3-year expiry and vested immediately upon grant.
Contractual rights to shares:	None

Company Secretary

Steven Wood (B.Com, CA) has held the role of Company Secretary since 14 May 2019. Mr Wood is a Chartered Accountant. Mr Wood has extensive experience in private and seed capital raisings as well as successful ASX listings, whilst also providing company secretarial and financial management services to both ASX and unlisted public and private companies.

Sarah Hobson (BBus(Acc), CPA) was appointed as Joint Company Secretary on 19 December 2024. Ms Hobson specialises in company secretarial and financial management services to both ASX and unlisted public and private companies.

Meetings of directors

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

	Full board	
Director	**Attended**	**Held**
Jonathan Downes	5	5
Peter Woods	5	5
Oliver Kreuzer	5	5
Richard Monti	5	5

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. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. The total remuneration of non-executive directors is not to exceed $350,000 per annum.

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 four components:

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

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

Options are awarded to executives and non executives with three and five years expiry terms. They are part of the long-term incentive measures to increase shareholders value.

Use of remuneration consultants

During the financial year ended 30 June 2026, the consolidated entity did not engage any remuneration consultants.

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 Group during the year and previous year included:

- Jonathan Downes - Non-Executive Chairman - appointed 1 January 2021
- Oliver Kreuzer - Non-Executive Director - appointed 1 January 2021
- Richard Monti - Non-Executive Director - appointed 24 November 2022
- Peter Woods - Managing Director - appointed 28 May 2024

	Short-term benefits		Post-employment benefits	Share-based payments		
	Cash salary and fees	Annual leave	Superannuation	Equity-settled options	Termination	Total
2026	**$**	**$**	**$**	**$**	**$**	**$**
Non-Executive Directors:						
Jonathan Downes (Chairman)	75,000	-	9,000	-	-	**84,000**
Oliver Kreuzer	42,500	-	4,800	-	-	**47,300**
Richard Monti	45,000	-	5,400	-	-	**50,400**
Executive Directors:						
Peter Woods	200,000	18,644	24,000	-	-	**242,644**
Grand Total	**362,500**	**18,644**	**43,200**	**-**	**-**	**424,344**

	Short-term benefits		Post-employment benefits	Share-based payments		
	Cash salary and fees	Annual leave	Superannuation	Equity-settled options	Termination	Total
2025	**$**	**$**	**$**	**$**	**$**	**$**
Non-Executive Directors:						
Jonathan Downes (Chairman)	75,000	-	8,625	37,612	-	**121,237**
Oliver Kreuzer	40,000	-	4,600	31,343	-	**75,943**
Richard Monti	45,000	-	5,175	31,344	-	**81,519**
Executive Directors:						
Peter Woods	200,000	6,000	23,000	45,648	-	**274,648**
Grand Total	**360,000**	**6,000**	**41,400**	**145,947**	**-**	**553,347**

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

	Fixed remuneration		Performance based remuneration	
Name	**2026**	**2025**	**2026**	**2025**
Non-Executive Directors:				
Jonathan Downes (Chairman)	100%	31%	-	-
Oliver Kreuzer	100%	32%	-	-
Richard Monti	100%	38%	-	-
Executive Directors:				
Peter Woods	100%	16%	-	-

Service Agreements

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

Name:	**Peter Woods**
Title:	Managing Director
Agreement commenced:	28 May 2024
Term of agreement:	Until terminated in accordance with agreement, 3 months notice for employer and employee.
Details:	Base salary of $200,000 per annum plus superannuation, to be reviewed yearly or in accordance with its policies and procedures, whichever is the later. Non-cash benefits include 10,000,000 unlisted Options exercisable into fully paid ordinary shares with a 5-year expiry from commencement date. These options were granted on appointment and have been fully expensed. Options are broken down per the following tranches: • 2,500,000 unlisted options with an exercise price of $0.03; • 2,500,000 unlisted options with an exercise price of $0.04; • 2,500,000 unlisted options with an exercise price of $0.06; and • 2,500,000 unlisted options with an exercise price of $0.045

Name:	**Jonathan Downes**
Title:	Non-Executive Chairman
Agreement commenced:	8 February 2021
Term of agreement:	No set term and the agreement will continue until the Chairman is no longer re-elected
Details:	Base salary of $75,000 per annum plus superannuation. In addition, a fee of up to $10,000 per annum plus superannuation for service on each separately constituted and operating outside of the full Board sub-committee of the Board.

Name:	**Oliver Kreuzer**
Title:	Non-Executive Director
Agreement commenced:	7 February 2019
Term of agreement:	No set term and the agreement will continue until the Director is no longer re-elected
Details:	Base salary of $40,000 plus superannuation. In addition, a fee of up to $10,000 per annum plus superannuation for service on each separately constituted and operating outside of the full Board sub-committee of the Board.

Name:	Richard Monti
Title:	Non-Executive Director
Agreement commenced:	24 November 2022
Term of agreement:	No set term and the agreement will continue until the Director is no longer re-elected
Details:	Base salary of $45,000 plus superannuation. In addition, a fee of up to $10,000 per annum plus superannuation for service on each separately constituted and operating outside of the full Board sub-committee of the Board.

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

Additional information

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

	2026	2025	2024	2023	2022
Loss for the Year ($)	(2,773,904)	(3,303,959)	(2,114,095)	(2,776,343)	(3,049,109)
Share price at financial year end ($)	0.016	0.012	0.024	0.067	0.125
Total dividends declared (cents per share)	Nil	Nil	nil	nil	nil
Basic Earnings Per Share (cents per share)	(0.76)	(1.62)	(2.42)	(3.44)	(4.44)

Other transactions with Director and key management personnel

Shareholdings

The numbers of shares in the Group held during the period by each director of Strata and other key management personnel of the Group, including their personally related parties are set out below. There were no shares granted during the reporting period as compensation.

2026	Balance at the start of the year	Capital Raising shares subscribed for	Exercise of options	Net Changes Other*	Balance at resignation/ joining date	Balance at the end of the year
Jonathan Downes	2,716,666	500,000	-	1,400,000	-	4,616,666
Oliver Kreuzer	1,566,667	250,000	-	1,500,000	-	3,316,667
Richard Monti	1,333,334	1,000,000	-	-	-	2,333,334
Peter Woods	2,000,000	1,750,000	-	6,070,000	-	9,820,000
Total	**7,616,667**	**3,500,000**	**-**	**8,970,000**	**-**	**20,086,667**

*On-market purchase

Options

The numbers of Options in the Group held during the period by each director of Strata and other key management personnel of the Group, including their personally related parties are set out below.

2026	Balance at the start of the year	Granted during the reporting year	Expired during the reporting year	Balance at resignation/ joining date	Balance at the end of the year	Vested and Exercisable	Unvested
Jonathan Downes	4,950,000	-	(1,950,000)	-	3,000,000	3,000,000	-
Oliver Kreuzer	3,400,000	-	(900,000)	-	2,500,000	2,500,000	-
Richard Monti	4,450,000	-	(1,950,000)	-	2,500,000	2,500,000	-
Peter Woods	10,000,000	-	-	-	10,000,000	10,000,000	-
Total	**22,800,000**	**-**	(4,800,000)	**-**	**18,000,000**	**18,000,000**	-

Other Transactions

CGSG Corporate Geoscience Group
Mr Oliver Kreuzer, Non-Executive Director, is also a Managing Partner and Principal Consultant of CGSG Corporate Geoscience Group (CGSG).

A summary of the total fees paid to CGSG is as follows:

	2026 $	2025 $
Geoscience services	2,500	23,435
Total	**2,500**	**23,435**

There were no outstanding and payable amounts to CGSG as at 30 June 2026 (30 June 2025: $Nil).

There were no other transactions with Director and key management personnel during the financial year ended 30 June 2026.

Voting and comments made at the company's 2026 Annual General Meeting ('AGM')

At the 2026 AGM, 99% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2026. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

This concludes the remuneration report, which has been audited.

Shares under option

Unissued ordinary shares of the Company under option at the date of this report are as follows:

Security Code	Grant date	Expiry date	Exercise price	Number under option
SMXOPT10	28 May 2024	28 May 2029	$0.03	2,500,000
SMXOPT11	28 May 2024	28 May 2029	$0.04	2,500,000
SMXOPT12	28 May 2024	28 May 2029	$0.06	2,500,000
SMXOPT13	16 September 2024	16 September 2027	$0.03	10,000,000
SMXOPT14	2 December 2024	2 December 2027	$0.04	4,000,000
SMXOPT15	2 December 2024	2 December 2027	$0.06	4,000,000
SMXOPT14	19 February 2025	2 December 2027	$0.04	750,000
SMXOPT15	19 February 2025	2 December 2027	$0.06	750,000
SMXOPT16	9 April 2025	9 April 2028	$0.045	5,000,000
SMXOPT17	9 April 2025	9 April 2028	$0.045	2,500,000
SMXOPT18	20 November 2025	7 November 2028	$0.03	2,000,000
SMXOPT19	19 February 2026	26 February 2029	$0.03	8,000,000
Total				**44,500,000**

[1] 15,000,000 options with an exercise price of $0.03 were granted during the period and have not yet issued.

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

Shares issued on the exercise of options

No ordinary shares were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of options.

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 amounts paid to the auditor for non-audit services during the financial year.

Officers of the company who are former partners of BDO Audit Pty Ltd

There are no officers of the company who are former partners of BDO Audit Pty Ltd.

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 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.

Auditor

BDO Audit Pty Ltd continues in office in accordance with section 327 of the *Corporations Act 2001*.

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

On behalf of the directors

Peter Woods
Managing Director

25 September 2026
Perth

Auditor's Independence Declaration

BDO

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DECLARATION OF INDEPENDENCE BY JACKSON WHEELER TO THE DIRECTORS OF STRATA MINERALS LIMITED

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

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Strata Minerals Limited and the entities it controlled during the period

Jackson Wheeler

Director

BDO Audit Pty Ltd

Perth

25 September 2026

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For The Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue and other income			
Other income	4	157,051	21,987
Expenses			
Administration		(62,305)	(53,333)
Professional fees		(98,228)	(121,034)
Public company expenses		(235,522)	(203,578)
Marketing		(15,474)	(213)
Finance costs		(127)	(120)
Share based payment expense	29	-	(175,057)
Employee benefit expenses		(567,748)	(552,507)
Exploration expense		(1,884,660)	(1,102,100)
Impairment expense	9	(65,450)	(1,117,139)
Other expenses		(1,441)	(865)
Loss before income tax expense		(2,773,904)	(3,303,959)
Income tax expense	5	-	-
Loss after income tax expense for the year		(2,773,904)	(3,303,959)
Other comprehensive loss			
Items that may be reclassified to profit or loss			
Exchange difference on translation of foreign operations		(4,115)	(3,074)
Items that may not be reclassified subsequently to profit or loss			
Fair value movement in investments	10	6,000	1,000
Other comprehensive loss for the year, net of tax		1,885	(2,074)
Total comprehensive loss attributable to members of Strata Minerals Limited		(2,772,019)	(3,306,033)
Loss per share for the year attributable to the owners of the group			
Basic and diluted loss per share (cents per share)	28	(0.76)	(1.62)

The above Consolidated Statement of Profit or Loss and Other Comprehensive income should be read in conjunction with the accompanying notes

Consolidated Statement of Financial Position

As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	6	1,721,653	2,030,201
Trade and other receivables	7	87,186	89,465
Other assets	8	16,285	19,723
Total current assets		**1,825,124**	**2,139,389**
Non-current assets			
Exploration and evaluation	9	1,437,303	780,163
Investments	10	61,000	55,000
Total non-current assets		**1,498,303**	**835,163**
Total assets		**3,323,427**	**2,974,552**
Liabilities			
Current liabilities			
Trade and other payables	11	209,549	90,157
Provisions	12	23,741	8,147
Total current liabilities		**233,290**	**98,304**
Non-current liabilities			
Provisions	13	5,702	2,653
Total non-current liabilities		**5,702**	**2,653**
Total liabilities		**238,992**	**100,957**
Net assets		**3,084,435**	**2,873,595**
Equity			
Issued capital	14	16,711,736	14,025,207
Reserves	15	781,999	1,591,584
Accumulated losses	16	(14,409,300)	(12,743,196)
Total equity		**3,084,435**	**2,873,595**

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

Consolidated Statement of Changes in Equity

For the year ended 30 June 2026

	Note	Issued capital $	Share based payments & Options Reserves $	FX Reserve $	Fair Value Reserve $	Accumulated Losses $	Total equity $
Balance at 1 July 2025		**14,025,207**	**1,639,658**	**(3,074)**	**(45,000)**	**(12,743,196)**	**2,873,595**
Loss after income tax expense for the year		-	-	-	-	(2,773,904)	(2,773,904)
Other comprehensive income for the year, net of tax		-	-	(4,115)	6,000	-	1,885
Total comprehensive loss for the year		**-**	**-**	**(4,115)**	**6,000**	**(2,773,904)**	**(2,772,019)**
Transactions with owners in their capacity as owners:							
Issue of shares, net of costs		2,315,537	-	-	-	-	2,315,537
Lapse of options		-	(1,107,800)	-	-	1,107,800	-
Share based payment	29	370,992	296,330	-	-	-	667,322
Total transactions with owners in their capacity as owners		**2,686,529**	**(811,470)**	**-**	**-**	**1,107,800**	**2,982,859**
Balance at 30 June 2026		**16,711,736**	**828,188**	**(7,189)**	**(39,000)**	**(14,409,300)**	**3,084,435**

	Note	Issued capital $	Share based payments & Options Reserves $	FX Reserve $	Fair Value Reserve $	Accumulated Losses $	Total equity $
Balance at 1 July 2024		**10,786,499**	**1,947,902**	**-**	**(46,000)**	**(10,174,183)**	**2,514,218**
Loss after income tax expense for the year		-	-	-	-	(3,303,959)	(3,303,959)
Other comprehensive income for the year, net of tax		-	-	(3,074)	1,000	-	(2,074)
Total comprehensive loss for the year		**-**	**-**	**(3,074)**	**1,000**	**(3,303,959)**	**(3,306,033)**
Transactions with owners in their capacity as owners:							
Issue of shares, net of costs		3,384,600	-	-	-	-	3,384,600
Issue of options		(251,645)	251,645	-	-	-	-
Lapse of options		-	(734,946)	-	-	734,946	-
Share based payment	29	105,753	175,057	-	-	-	280,810
Total transactions with owners in their capacity as owners		**3,238,708**	**(308,244)**	**-**	**-**	**734,946**	**3,665,410**
Balance at 30 June 2025		**14,025,207**	**1,639,658**	**(3,074)**	**(45,000)**	**(12,743,196)**	**2,873,595**

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

Consolidated Statement of Cashflows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows related to operating activities			
Payments for exploration activities		(1,847,515)	(1,267,624)
Payments to suppliers and employees		(863,489)	(882,445)
Government grants and interest received		156,923	21,987
Net cash used in operating activities	27	**(2,554,081)**	**(2,128,082)**
Cash flows from investing activities			
Payments for exploration and evaluation assets		(338,121)	(64,176)
Net cash used in investing activities		**(338,121)**	**(64,176)**
Cash flows from financing activities			
Proceeds from issue of shares (net of costs)		2,587,770	3,384,600
Net cash provided/(used in) by financing activities		**2,587,770**	**3,384,600**
Net increase/(decrease) in cash and cash equivalents		**(304,432)**	**1,192,342**
Cash and cash equivalents at the beginning of the financial year		2,030,201	840,932
Effects of exchange rate changes on cash and cash equivalents		(4,116)	(3,073)
Cash and cash equivalents at the end of the financial year	6	**1,721,653**	**2,030,201**

The above Consolidated Statement of Cashflows should be read in conjunction with the accompanying notes

Notes to the Consolidated Financial Statements
For the year ended 30 June 2026

1. Material accounting policies

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'). The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Going concern

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

As at 30 June 2026, the Group had cash and cash equivalents of $1,721,653 and had net working capital of $1,591,834. The Group incurred a loss for the year ended 30 June 2026 of $2,773,904 (30 June 2025: loss of $3,303,959) and net cash outflows used in operating activities totaling $2,554,081 (30 June 2025: cash outflows of $2,128,082).

These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The directors are satisfied that they will be able to raise additional funds when required and therefore it is appropriate to prepare the financial statements on a going concern basis.

Should the Group be unable to raise funds, there exists a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.

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 24.

Foreign currency translation

The financial statements are presented in Australian dollars, which is the Company'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.

Income tax

Strata Minerals Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

Exploration and evaluation assets

Exploration and evaluation expenditure is expensed to the profit and loss as incurred apart from acquisition costs which are carried forward where right of tenure of the area of interest is current, and when existence of a commercially viable mineral reserve has been established and it is anticipated that future economic benefits are more likely than not to be generated as a result of the expenditure.

Investments

Investments are initially measured at fair value. Transaction costs are included as part of the initial measurement.

Financial assets at fair value through other comprehensive income

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

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

New Accounting Standards and Interpretations not yet mandatory or early adopted

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

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Share-based payments

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instrument at the date at which they are granted when the fair value of goods and/or services cannot be determined. The fair value of options granted is measured using the Black-Scholes option pricing model. The fair value of performance rights granted is measured using the trinomial barrier model where required. The model uses assumptions and estimates as inputs.

The cost of the equity settled transactions is recognised, together with a corresponding increase in equity, over the year in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (‘vesting date’).The cumulative expense recognised for equity settled transactions at each reporting date until vesting date reflects

(i) the extent to which the vesting year has expired and

(ii) the number of awards that, in the opinion of the Directors of the Company, will ultimately vest. This opinion is formed based on the best available information at balance date.

No adjustment is made for the likelihood of the market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of comprehensive income charge or credit for a year represents the movement in cumulative expense recognised at the beginning and end of the year. No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition. Where the terms of an equity settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of the modification.

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

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

2. 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 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 Trinomial 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 29 for further information.

Exploration and evaluation costs

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment for each identifiable area of interest. All ongoing exploration and evaluation expenditure, subsequent to initial acquisition, is expensed and recognised in the Statement of Profit or Loss. These costs are only carried forward to the extent that the consolidated entity's rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made. Each area of interest is also reviewed annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

3. Operating segments

Identification of reportable operating segments

The consolidated entity is organised into one operating segment, being mining and exploration operations. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. The information reported to the CODM is on a monthly basis.

Geographical Information

	Non-Current Assets	
	2026	**2025**
	$	**$**
Australia	1,498,303	766,592
Canada	-	68,571
	1,498,303	**835,163**

During the year Strata relinquished the project in Canada.

The geographical non-current assets above are exclusive of, where applicable, financial instruments, deferred tax assets, post-employment benefits assets and rights under insurance contracts.

4. Other Income

	2026 $	2025 $
Interest revenue	10,258	21,987
Government Grants – Exploration Incentive Scheme (EIS)	146,793	-
	157,051	**21,987**

Government grants

Government grants, including funding received under the Western Australian Government's Exploration Incentive Scheme (EIS) co-funded drilling program, are accounted for in accordance with AASB 120 Accounting for Government Grants and Disclosure of Government Assistance.

Government grants are recognised when there is reasonable assurance that the Group will comply with the conditions attaching to the grant and that the grant will be received.

5. Income tax expense

	2026 $	2025 $
(a) Components of income tax expense:		
Current tax	-	-
Deferred tax	-	-
Total income tax expense	**-**	**-**
(b) Prima facie tax payable:		
Loss Before Income Tax	(2,773,904)	(3,303,959)
The prima facie tax payable on profit before income tax is reconciled to the income tax expense as follows:		
Tax at the statutory tax rate of 30%	(800,858)	(925,582)
Tax at the statutory tax rate of 27%	(28,182)	(59,045)
Add tax effect of:		
Share based payments	-	52,517
Other	432	260
Tax losses and temporary differences not recognised	828,608	931,850
Income tax expense attributable to profit	**-**	**-**
(c) Deferred tax asset		
Deferred tax asset balance comprises:		
Investments	11,700	14,100
Exploration and evaluation	-	248,123
Provisions and Accruals	24,184	11,445
Capital and business related costs	97,405	85,268
Tax losses	4,575,079	3,453,406
Non-recognition of DTA/losses	(4,708,368)	(3,812,342)
	-	-

(d) Deferred tax liability:

Deferred tax asset balance comprises:		
Exploration and evaluation	(19,982)	(18,514)
Offset against unrecognised deferred tax asset	19,982	18,514
	-	-

6. Current assets - cash and cash equivalents

	2026 $	2025 $
Cash at bank	1,721,653	2,030,201
	1,721,653	**2,030,201**

7. Current assets - trade and other receivables

	2026 $	2025 $
Other Receivables	87,186	89,465
	87,186	**89,465**

8. Current assets – other assets

	2026 $	2025 $
Prepayments	16,285	19,723
	16,285	**19,723**

9. Non-current assets - exploration and evaluation

	2026 $	2025 $
Exploration and evaluation - at cost		
Penny Gold Project	135,000	135,000
Elliot Lake Project (1)	-	68,571
Biranup Project	576,592	576,592
Zelica Project (2)	725,711	-
	1,437,303	**780,163**

(1) During the period the Company recognised a total impairment expense of $65,450 for the relinquishment of the Elliot Lake Project.

(2) During the period the Company acquired the Zelica Gold Project (M39/1101, P39/5833, and L39/261). The key terms of the acquisition included $100,000 cash and the issue of 11,875,000 shares with an underlying share price of $0.021 on issue date. The deferred cash consideration and royalty have not been included in the value of the asset and are outlined in note 21. A facilitation fee has been included in the value of the asset as the facilitators were directly involved in arranging the acquisition. The issue of 625,000 ordinary shares with an underlying share price of $0.021 and 2,000,000 options, exercisable at $0.03 with an expiry date of 7 November 2028 has been included in the value of the asset (Refer Note 14 for further details on shares issued.)

During the period the Company acquired Zelica South, part of the Zelica Gold Project (E39/2188). The key terms of the acquisition included $20,000 cash and the issue of 3,486,238 shares with an underlying share price of $0.022 on issue date. 50% of the shares are to be escrowed for 6 months, 50% for 12 months from the date of issue. (Refer Note 14 for further details on shares issued.)

During the period the Company acquired an additional tenement to add to the Zelica Gold Project (P39/6171). The key terms of the acquisition included $10,000 cash.

During the period the Company acquired an additional tenement to add to the Zelica Gold Project (P39/6345). The key terms of the acquisition included $38,500 cash upon signing the heads of agreement, the issue of 1,214,694 shares with an underlying share price of $0.02 on issue date and $37,500 cash on completion. (Refer Note 14 for further details on shares issued.)

The acquisitions were accounted for as asset acquisitions. The value of the assets acquired could not be reliably measured and therefore the value of consideration was used to determine the value of the asset

Reconciliations

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

	2026 $	2025 $
Carrying amount at the beginning of the year	780,163	1,758,126
Costs capitalised during the period, net of refunds	725,711	139,176
Costs impaired during the year	(65,450)	(1,117,139)
FX movement	(3,121)	-
Carrying amount at the end of the year	**1,437,303**	**780,163**

During the period, the Company assessed each area of interest for impairment in accordance with AASB 6 - Exploration and Evaluation of Mineral Resources to ensure that it is appropriate to carry forward the capitalised values as assets of the Company.

The Company recognised a total impairment expense of $65,450 (30 June 2025: $1,117,139) for various tenements that have been relinquished or surrendered. During the financial year ended 30 June 2026 the Elliot Lake Project was impaired, $65,450(1) (30 June 2025: $820,000 Dalwallinu Project(2), $297,139 Biranup Project(3))

(1) During the period the Company relinquished the project in Canada and has impaired the value of the asset

(2) During the previous period the Company advised the Dalwallinu Project joint venture partners it is withdrawing from the joint venture and has impaired the value of the asset

(3) During the previous period the Company surrendered part of the Biranup Project and has impaired a proportionate value of the asset.

As a result, previously capitalised expenditure of the tenements has been recorded as an impairment in the statement of profit or loss.

Management have assessed the status of tenements on a tenement-by-tenement basis.

The balance carried forward represents projects in the exploration and evaluation phase. Ultimate recoupment of exploration expenditure carried forward is dependent on successful development and commercial exploitation, or alternatively, sale of respective areas.

10. Non-current assets - Investments

	2026 $	2025 $
Listed equity securities – at fair value	61,000	55,000
	61,000	**55,000**

Reconciliations

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

	2026 $	2025 $
Carrying amount at the beginning of the year	55,000	54,000
Revaluations recognised through other comprehensive income	6,000	1,000
Carrying amount at the end of the year	**61,000**	**55,000**

11. Current liabilities - trade and other payables

	2026 $	2025 $
Trade payables (1)	149,952	54,381
Accruals & other payables	59,597	35,776
	209,549	**90,157**

(1) Current trade payables are non-interest bearing and are normally settled on 30-day terms

12. Current liabilities - provisions

	2026 $	2025 $
Annual leave provision	23,741	8,147
	23,741	**8,147**

13. Non-Current liabilities - provisions

	2026 $	2025 $
Long service leave provision	5,702	2,653
	5,702	**2,653**

14. Equity - issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	399,953,113	244,852,181	16,711,736	14,025,207

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Opening Balance	1 Jul 2024	87,815,169		10,786,499
Capital Raise - T1	24 Jul 2024	14,453,790	$0.020	289,076
Capital Raise - T2	16 Sep 2024	85,546,210	$0.020	1,710,924
Acquisition – Penny South	26 Sep 2024	3,000,000	$0.025	75,000
Capital Raise - T1	19 Feb 2025	42,703,765	$0.030	1,281,113
Capital Raise - T2	9 Apr 2025	10,629,568	$0.030	318,887
Issue of Shares in lieu of payment (Topdrill)	23 May 2025	703,679	$0.044	30,753
Payments received for issue of options	-	-		1,500
Cost of Issue	-	-		(468,545)
Closing Balance	30 Jun 2025	**244,852,181**		**14,025,207**
Opening Balance	1 Jul 2025	244,852,181		14,025,207
Issue of Shares in lieu of payment (That Stock Chick)	7 Nov 2025	375,000	$0.020	7,500
Acquisition – Zelica Project (Minexchange)	7 Nov 2025	625,000	$0.021	13,125
Acquisition – Zelica Project (SGMB)	7 Nov 2025	11,875,000	$0.021	249,376
Capital Raise - T1	19 Dec 2025	55,250,000	$0.020	1,105,000
Acquisition - Zelica Project (Kalgoorlie Gold Mining)	25 Feb 2026	1,743,119	$0.022	38,349
Acquisition – Zelica Project (Kalgoorlie Gold Mining)	25 Feb 2026	1,743,119	$0.022	38,349
Capital Raise – T2	26 Feb 2026	750,000	$0.020	15,000
Capital Raise - T2	26 Feb 2026	2,750,000	$0.020	55,000
Acquisition – Zelica Project (Michael Galea)	9 Apr 2026	1,214,694	$0.020	24,294
Capital Raise	4 May 2026	78, 775,000	$0.020	1,577,000
Payments received for issue of options	-	-		800
Cost of Issue	-	-		(437,264)
Closing Balance	30 Jun 2026	**399,953,113**		**16,711,736**

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.

Upon a poll every member present at a meeting in person or by proxy shall have one vote per share.

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.

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

15. Equity – reserves

	2026 $	2025 $
Share Based Payments and Options Reserve	828,188	1,639,658
Fair Value Reserve	(39,000)	(45,000)
FX Reserve	(7,189)	(3,074)
Total Reserves	**781,999**	**1,591,584**

Unlisted Options	Note	Number of Options	Value $
Opening Balance - 1 July 2025		44,200,000	1,639,658
Options issued to Broker	29	10,000,000	296,330
Lapse of options		(9,700,000)	(1,107,800)
Closing Balance – 30 June 2026		**44,500,000**	**828,188**
Opening Balance - 1 July 2024		21,600,000	1,720,425
Options issued to Directors	29	10,500,000	145,947
Options issued to Broker	29	15,000,000	251,645
Options issued to Consultant	29	1,500,000	29,110
Lapse of options		(4,400,000)	(507,469)
Closing Balance – 30 June 2025		**44,200,000**	**1,639,658**

Listed Options	Number of Options	Value $
Opening Balance - 1 July 2025	-	-
Closing Balance – 30 June 2026	**-**	**-**
Opening Balance - 1 July 2024	45,495,284	227,477
Lapse of options	(45,495,284)	(227,477)
Closing Balance – 30 June 2025	**-**	**-**

Listed Options at 30 June 2026

There are no listed options as at 30 June 2026

Unlisted Options at 30 June 2026

Details	Grant Date	Expiry Date	Exercise Price	Balance at start of year	Granted During the year	Exercised during the year	Lapsed during the year	Balance at year end	Vested and exercisable at year end
Tranche1	6/05/2021	6/05/2026	$0.25	2,250,000	-	-	(2,250,000)	-	-
Tranche2	6/05/2021	6/05/2026	$0.30	2,250,000	-	-	(2,250,000)	-	-
Tranche3	6/05/2021	6/05/2026	$0.40	2,250,000	-	-	(2,250,000)	-	-
Broker	6/07/2022	8/08/2025	$0.30	1,000,000	-	-	(1,000,000)	-	-
Director	21/10/2022	31/10/2025	$0.25	650,000	-	-	(650,000)	-	-
Director	21/10/2022	31/10/2025	$0.30	650,000	-	-	(650,000)	-	-
Director	21/10/2022	31/10/2025	$0.40	650,000	-	-	(650,000)	-	-
Director	28/05/2024	28/05/2029	$0.03	2,500,000	-	-	-	2,500,000	2,500,000
Director	28/05/2024	28/05/2029	$0.04	2,500,000	-	-	-	2,500,000	2,500,000
Director	28/05/2024	28/05/2029	$0.06	2,500,000	-	-	-	2,500,000	2,500,000
Broker	16/09/2024	16/09/2027	$0.03	10,000,000	-	-	-	10,000,000	10,000,000
Director	02/12/2024	02/12/2027	$0.04	4,000,000	-	-	-	4,000,000	4,000,000
Director	02/12/2024	02/12/2027	$0.06	4,000,000	-	-	-	4,000,000	4,000,000
Consultant	19/02/2025	02/12/2027	$0.04	750,000	-	-	-	750,000	750,000
Consultant	19/02/2025	02/12/2027	$0.06	750,000	-	-	-	750,000	750,000
Broker	09/04/2025	09/04/2028	$0.045	5,000,000	-	-	-	5,000,000	5,000,000
Director	09/04/2025	09/04/2028	$0.045	2,500,000	-	-	-	2,500,000	2,500,000
Broker	07/11/2025	07/11/2028	$0.03	-	2,000,000			2,000,000	2,000,000
Broker	26/02/2026	26/02/2029	$0.03	-	8,000,000	-	-	8,000,000	8,000,000
Total				**44,200,000**	**10,000,000**	**-**	**(9,700,000)**	**44,500,000**	**44,500,000**

[1]15,000,000 options with an exercise price of $0.03 were granted at the date of this report and have not been issued.

Share Based Payments, Options and Performance Rights reserves

The reserve is used to record the value of equity benefits provided for the issue of equity instruments.

Fair Value Reserve

The fair value reserve comprises the cumulative net change in the fair value of equity securities until the assets are derecognised or reclassified.

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.

16. Equity – Accumulated losses

	2026 $	2025 $
Accumulated losses at the beginning of the financial year	(12,743,196)	(10,174,183)
Loss after income tax expense for the year	(2,773,904)	(3,303,959)
Transfer from options reserve on expiry of options	1,107,800	734,946
Accumulated losses at the end of the financial year	**(14,409,300)**	**(12,743,196)**

17. Fair value measurement

Fair value hierarchy

The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

2026	**Level 1**	**Level 2**	**Level 3**	**Total**
	$	**$**	**$**	**$**
Assets				
Ordinary shares at fair value through other comprehensive income	61,000	-	-	61,000
Total assets	61,000	-	-	61,000
Liabilities				
Total liabilities	-	-	-	-

2025	**Level 1**	**Level 2**	**Level 3**	**Total**
	$	**$**	**$**	**$**
Assets				
Ordinary shares at fair value through other comprehensive income	55,000	-	-	55,000
Total assets	55,000	-	-	55,000
Liabilities				
Total liabilities	-	-	-	-

There were no transfers between levels during the financial year.

Included within level 1 of the hierarchy are listed investments. The fair value of these financial assets has been based on the closing quoted bid prices at the end of the reporting period, excluding transaction costs.

18. Financial instruments

Financial risk management objectives

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

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the consolidated entity and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the consolidated entity's operating units. Finance reports to the Board on a regular basis.

Foreign currency risk

The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

Price risk

The consolidated entity is not exposed to any significant price risk.

Interest rate risk

The consolidated entity is not exposed to any significant interest rate risk during the reporting period.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the consolidated entity. The consolidated entity has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The consolidated entity obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is 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.

The consolidated entity has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the consolidated entity based on recent sales experience, historical collection rates and forward-looking information that is available.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year. There are no trade receivables as at 30 June 2026 (2025: $nil).

The carrying amount of financial assets recorded in the financial statements, net of any provisions for losses, represents the Company's maximum exposure to credit risk without taking account of the fair value of any collateral or other security obtained.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings:

	2026	**2025**
	$	**$**
Cash and cash equivalents AA-	1,721,653	2,030,201

Liquidity risk

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

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

Remaining contractual maturities

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

2026	Weighted average interest rate %	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 payables	-	149,952	-	-	-	149,952
Other payables	-	59,597	-	-	-	59,597
Total non-derivatives		**209,549**	**-**	**-**	**-**	**209,549**

2025	Weighted average interest rate %	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 payables	-	54,381	-	-	-	54,381
Other payables	-	35,776	-	-	-	35,776
Total non-derivatives		**90,157**	**-**	**-**	**-**	**90,157**

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

19. Key management personnel disclosures

(a) Compensation of Key Management Personnel

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

	2026 $	2025 $
Short-term employee benefits	381,144	366,000
Post-employment benefits	43,200	41,400
Share-based payments	-	145,947
Total	**424,344**	**553,347**

(b) Other Transactions with Key Management Personnel

CGSG Corporate Geoscience Group
Mr Oliver Kreuzer, Non-Executive Director, is also a Managing Partner and Principal Consultant of CGSG Corporate Geoscience Group (CGSG).

A summary of the total fees paid to CGSG is as follows:

	2026 $	2025 $
Geoscience services	2,500	23,435
Total	**2,500**	**23,435**

No amounts were outstanding and payable to CGSG as at 30 June 2026 (30 June 2025: $2,500).

20. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd (BDO), the auditor of the company, its network firms and unrelated firms:

	2026 $	2025 $
Audit services		
BDO for audit or review of the financial statements	59,130	50,263
Total	**59,130**	**50,263**

21. Contingent assets and liabilities

Other than those noted below, there were no other contingent assets liabilities as at 30 June 2026, or since that date and the date of this report.

Zelica Gold Project

During the period, the Group acquired the Zelica Gold Project in WA.

The consideration for the purchase included a deferred cash payment of $100,000 payable upon the release by Strata of an announcement on the ASX reporting that the historical Mineral Resource Estimate at Zelica of previously reported under the JORC Code 2004, has been converted to a Mineral Resource Estimate within a ±10% variance of the previously reported tonnage and grade in compliance with the JORC Code 2012, within 2 years from completion of the transaction.

The Company will also assume the obligations as ‘payor’ in respect to an existing $20 per ounce royalty over the tenement M39/1101.

Penny Gold Project

On 30 August 2024, the Group announced the acquisition of the Penny South Gold Project in WA.

A deferred cash consideration of A$500,000 is to be paid upon the achievement of at least 50,000oz Au resource as defined in the JORC Code (2012 Edition) with a grade of at least 1 g/t or more; and a further A$500,000 to be paid for every additional 50,000oz Au resource with a grade of at least 1 g/t or more, within 5 years following the completion of the acquisition.

The Company entered into a deed of assumption in respect of an existing 1% royalty on the Penny South Gold Project.

Dalwallinu Project

The Company executed a Sale Agreement and Joint Venture on 27 September 2022 with Blue Ribbon Mines Pty Ltd and Keops Group Pty Ltd (**Vendors**) where the Company agreed to acquire 80% of the Dalwallinu Nickel Project.

Under the terms of the agreement the other contingent consideration payable includes a royalty at 2% gross revenue.

During the financial year ended 30 June 2025 the Company notified the vendors that the company was not proceeding with the joint venture.

On 10 March 2025 the Company entered into Minerals Royalty deeds with the vendors outlining a 1% royalty payable to the company upon all Ore, Concentrates or other Products extracted from the Mining Area and sold, removed or otherwise disposed of.

22. Commitments

Exploration expenditure commitments

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report. The actual expenditures to date on tenements have exceeded the minimum expenditure requirements specified by the relevant authorities during the current tenement grant periods.

	2026 $	2025 $
Not Longer than 12 months	476,797	560,180
Between 12 months and 5 years	327,676	287,073
Longer than 5 years	173,163	-
Total	**977,636**	**847,253**

23. Related party transactions

Parent entity

Strata Minerals Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 25.

Key management personnel

Disclosures relating to key management personnel are set out in note 19 and the remuneration report included in the directors' report.

Transactions with related parties

Disclosures relating to related parties are set out in note 19.

Receivable from and payable to related parties

Disclosures relating to related parties are set out in note 19.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

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

24. Parent entity information

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

	2026 $	2025 $
Assets		
Current assets	1,825,124	2,139,389
Non-current assets	1,498,303	766,593
Total Assets	**3,323,427**	**2,905,982**
Liabilities		
Current liabilities	233,290	29,734
Non-current liabilities	5,702	2,653
Total Liabilities	**238,992**	**32,387**
Net Assets	**3,084,435**	**2,873,595**
Equity		
Issued Capital	16,711,736	14,025,207
Reserves	789,188	1,594,657
Accumulated losses	(14,416,489)	(12,746,269)
Total Equity	**3,084,435**	**2,873,595**
Loss for the year	**(2,669,526)**	**(3,078,997)**
Total comprehensive loss	**(2,669,526)**	**(3,078,997)**

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

There are no guarantees entered into by the parent entity in relation to the debts of its subsidiaries.

Contingent liabilities

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

Capital commitments - Property, plant and equipment

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

Material accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1.

25. 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 %
Dollar Gold Pty Ltd	Australia	100	100
ATOZ Gold Pty Ltd[1]	Australia	100	-
Ventnor Gold Pty Ltd	Australia	100	100
NKL Canada Limited	Canada	100	100

[1] ATOZ Gold Pty Ltd was incorporated by Strata Minerals on 1 July 2025 as a wholly owned subsidiary of Strata Minerals Limited

26. Events after the reporting period

On 3 July 2026, the Company held a General Meeting at which all resolutions were carried by poll, including ratification of prior share issues and approval to issue shares to BML Ventures Pty Ltd under the Placement announced on 1 June 2026, for up to $1.0 million at an issue price of A$0.0175 per share.

Between 1 July 2026 and 15 July 2026, Peter Woods acquired 2,180,000 shares on market

On 21 August 2026, 1,743,119 Ordinary Shares were released from voluntary escrow.

Other than noted above, no other 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.

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

	2026 $	2025 $
Loss after income tax expense for the year	(2,773,904)	(3,303,959)
Adjustments for:		
Share-based payments	7,500	205,810
Impairment expense	65,450	1,117,139
Change in operating assets and liabilities:		
Increase(Decrease) in Trade and Other Payables	122,511	(225,173)
Decrease in Trade and Other Receivables	2,281	28,762
Increase in Other Assets	3,438	40,449
Increase in Provisions	18,643	8,890
Net cash outflows from operating activities	**(2,554,081)**	**(2,128,082)**

Non-cash investing and financing activities

	2026 $	2025 $
Shares issued for exploration asset acquisitions	363,493	75,000
Shares issued in lieu of payments	7,500	30,753
Options issued for capital raising costs	296,330	251,645

During the year, ordinary shares were issued for exploration asset acquisitions and in lieu of payment for marketing (2025: drilling) for nil cash consideration.
During the year, options were issued for capital raising costs for nil cash consideration.

Accordingly, the issue of Shares and Options has been excluded from the Statement of Cash Flows.

28. Earnings per share

	2026 $	2025 $
Loss after income tax	(2,773,904)	(3,303,959)
	Cents	**Cents**
Basic and diluted loss per share	(0.76)	(1.62)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic and diluted loss per share	364,957,496	203,583,915

The options on issue (refer Note 15) are not included in the calculation of diluted earnings per share because they are anti-dilutive. These options could potentially dilute basic earnings per share in the future.

29. Share-based payments

Share based payments made during the period ended 30 June 2026 are summarised below.

(a) Recognised share-based payment expense

		2026 $	2025 $
Expense arriving from equity share-based payment transactions		-	175,057
Share based payments in lieu of services	b(i)	7,500	30,753
Share based payments for acquisitions of exploration and evaluation assets	b(ii)	363,492	75,000
Share based payments for capital raising costs	b(iii)	272,223	251,645
Share based payments for acquisition of exploration and evaluation assets	b(iv)	24,097	-

(b) Securities granted during the year

(i) Shares granted during the year in lieu of services are as follows:

Refer Note	Class of Securities	Issue Date	Number of Securities	Price	$
14	Ordinary Shares (1)	7-Nov-2025	375,000	$0.020	7,500

(1) Ordinary Shares were issued in lieu of payment for services provided by That Stock Chick

(ii) Shares granted during the year for acquisition of exploration and evaluation assets are as follows:

Refer Note	Class of Securities	Issue Date	Number of Securities	Price	$
9,14	Ordinary Shares (2)	7-Nov-2025	625,000	$0.021	13,125
9,14	Ordinary Shares (2)	7-Nov-2025	11,875,000	$0.021	249,376
9,14	Ordinary Shares (4)	25 Feb 2026	3,486,238	$0.022	76,698
9,14	Ordinary Shares (5)	25 Feb 2026	1,214,694	$0.020	24,294
					363,492

[(2)] Ordinary shares were issued for the acquisition of the Zelica Gold Project. (M39/1101, P39/5833, and L39/261)

[(3)] Ordinary shares were issued for the acquisition of the Zelica South Project. (E39/2188)

[(4)] Ordinary shares were issued for the acquisition of additional tenements for the Zelica Gold Project. (P39/6345)

(iii) Options granted during the year for capital raising costs are as follows:

Item	Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	$
1	Broker Options [(1)]	19-Feb-2026	8,000,000	$0.030	26-Feb-2029	123,860
2	Broker Options [(2)]	03-Jul-2026	15,000,000	$0.030	02-Jul-2029	148,373
						272,233

The broker options vested immediately on the grant date and, accordingly, the fair value of the options was recognised as an expense in full on that date.

[(1)] Options were issued for the capital raising costs for the capital raising in December 2025.

[(2)] Options were issued for the capital raising costs for the capital raising in May 2026.

(iv) Options granted during the year for exploration and evaluation assets are as follows:

Item	Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	$
3	Options [(1)]	20-Nov-2025	2,000,000	$0.030	07-Nov-2028	24,097

The consultant options vested immediately on the grant date and, accordingly, the fair value of the options was recognised as an expense in full on that date.

[(1)] Options were issued to Minexchange Pty Ltd for the facilitation fees for the acquisition of the Zelica Gold Project. (M39/1101, P39/5833, and L39/261)

For the options granted during the financial year to the Brokers and Minexchange Pty Ltd, they were valued using a Black-Scholes option pricing model with the following inputs:

	1	2	3
Grant Date	19-Feb-2026	03-Jul-2026	20-Nov-2025
No of Options	8,000,000	15,000,000[1]	2,000,000
Underlying share price	$0.024	$0.017	$0.020
Exercise price	$0.030	$0.030	$0.030
Expected volatility	110%	110%	110%
Expiry date (years)	3	3	3
Expected dividends	Nil	Nil	Nil
Risk free rate	4.32%	4.41%	3.36%
Value per option (rounded)	$0.016	$0.010	$0.012

[1] 15,000,000 options with an exercise price of $0.03 were granted at the date of this report and have not been issued

The options granted during the year vest immediately.

(c) Securities granted during the prior year

Options granted during the 2025 financial year as share based payment are as follows:

Item	Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Vesting Date
1	Directors Options	02-Dec-2024	4,000,000	$0.040	02-Dec-2027	Vested immediately
2	Directors Options	02-Dec-2024	4,000,000	$0.060	02-Dec-2027	Vested immediately
3	Directors Options	09-Apr-2025	2,500,000	$0.045	09-Apr-2028	Vested immediately
4	Broker Options	16-Sep-2024	10,000,000	$0.030	16-Sep-2027	Vested immediately
5	Broker Options	09-Apr-2025	5,000,000	$0.045	09-Apr-2028	Vested immediately
6	Contractor Options	19-Feb-2025	750,000	$0.040	02-Dec-2027	Vested immediately
7	Contractor Options	19-Feb-2025	750,000	$0.060	02-Dec-2027	Vested immediately

Shares granted during the 2025 financial year as share based payment are as follows:

Refer Note	Class of Securities	Issue Date	Number of Securities	Price
9,14	Ordinary Shares (1)	26-Sep-2024	3,000,000	$0.025
14	Ordinary Shares (2)	23-May-2025	703,679	$0.044

(1) Ordinary Shares were issued for the acquisition of Penny South

(2) Ordinary shares were issued in lieu of payment for services provided by Topdrill

For the options granted during the 2025 financial year to the **Directors**, they were valued using a Black-Scholes option pricing model with the following inputs:

	1	2	3
Grant Date	02-Dec-2024	02-Dec-2024	09-Apr-2025
No of Options	4,000,000	4,000,000	2,500,000
Underlying share price	$0.023	$0.023	$0.030
Exercise price	$0.040	$0.060	$0.045
Expected volatility	110%	110%	110%
Expiry date (years)	3	3	3
Expected dividends	Nil	Nil	Nil
Risk free rate	4.13%	4.13%	3.55%
Value per option (rounded)	$0.013	$0.011	$0.018

For the options granted during the 2025 financial year to the **Broker**, they were valued using a Black-Scholes option pricing model with the following inputs:

	4	**5**
Grant Date	16-Sep-2024	09-Apr-2025
No of Options	10,000,000	5,000,000
Underlying share price	$0.025	$0.030
Exercise price	$0.030	$0.045
Expected volatility	110%	110%
Expiry date (years)	3	3
Expected dividends	Nil	Nil
Risk free rate	3.40%	3.55%
Value per option (rounded)	$0.016	$0.018

For the options granted during the 2025 financial year to the **Consultants**, they were valued using a Black-Scholes option pricing model with the following inputs:

	6	**7**
Grant Date	19-Feb-2025	19-Feb-2025
No of Options	750,000	750,000
Underlying share price	$0.033	$0.033
Exercise price	$0.040	$0.040
Expected volatility	110%	110%
Expiry date (years)	3	3
Expected dividends	Nil	Nil
Risk free rate	3.93%	3.93%
Value per option (rounded)	$0.021	$0.018

The options disclosed above vested immediately.

Consolidated Entity Disclosure Statements
As at 30 June 2026

Name of Entity	Type of Entity	% of share capital held	Country of incorporation	Australian Resident	Foreign jurisdiction in which the entity is a resident for tax purposes (according to the law of the foreign jurisdiction)
Strata Minerals Ltd	Body corporate	N/A	Australia	Yes	N/A
Dollar Gold Pty Ltd	Body corporate	100	Australia	Yes	N/A
ATOZ Gold Pty Ltd	Body corporate	100	Australia	Yes	N/A
Ventnor Gold Pty Ltd	Body corporate	100	Australia	Yes	N/A
NKL Canada Limited	Body corporate	100	Canada	Yes	Canada

Strata Minerals Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

NKL Canada Limited is a tax resident of Canada under Canadian tax law.

Basis of Preparation

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:

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 2018/15.

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.

Directors' Declaration

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

Peter Woods

Managing Director

25 September 2026

Perth

Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

To the members of Strata Minerals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Strata Minerals Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

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

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

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to 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. Our opinion is not modified in respect of this matter.

BDO

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Carrying value of the capitalised exploration and evaluation expenditure

Key audit matter	How the matter was addressed in our audit
The carrying value of the capitalised exploration and evaluation asset as at 30 June 2026 is disclosed in Note 9 of the financial report. As the carrying value of the capitalised exploration and evaluation asset represents a significant asset of the Group and the assessment of whether indicators of impairment exist is judgemental, we considered this to be a key audit matter. Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 Exploration for and Evaluation of Mineral Resources. In particular: • Whether the conditions for capitalisation are satisfied; • Which elements of exploration and evaluation expenditures qualify for recognition; • Recognition and valuation of purchase consideration for tenement acquisitions; and • Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment.	Our procedures included, but were not limited to: • Obtaining a schedule of the areas of interest held by the group and assessing whether the rights to tenure of those areas of interest remained current at balance date; • Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the group's exploration budgets, ASX announcements and director's minutes; • Considering whether any area of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Evaluating management's basis for the impairment recognised and considering whether any facts or circumstances existed to suggest impairment testing was required for any other area of interest; and • Assessing the adequacy of the related disclosures in Note 2 and Note 9 in the financial report.

BDO

Other information

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

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of the directors for the Financial Report

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

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

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

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

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

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

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

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 20 to 24 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Strata Minerals Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

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

BDO Audit Pty Ltd

BDO

Jackson Wheeler

Director

Perth, 25 September 2026

Additional Information

The shareholder information set out below was applicable as at 2 September 2026.

Distribution of equitable securities

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

		Ordinary shares	
	Total units	Number of holders	% of total shares issued
1 to 1,000	1,380	24	0.00
1,001 to 5,000	297,568	82	0.07
5,001 to 10,000	1,084,203	124	0.27
10,001 to 100,000	23,221,987	578	5.81
100,001 and over	375,347,975	377	93.85
TOTAL	**399,953,113**	**1,185**	**100.00**
Holding less than a marketable parcel	**5,970,962**	**491**	**0.15**

Equity security holders

Twenty largest quoted equity security holders

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

		% of total shares
MR GAVIN JEREMY DUNHILL	18,000,000	4.50%
CELTIC FINANCE CORP PTY LTD	12,000,000	3.00%
SGMB RESOURCES PTY LTD	11,875,000	2.97%
KESLI CHEMICALS PTY LTD	10,654,579	2.66%
TYSON RESOURCES PTY LTD	10,587,479	2.65%
MR JASON FRANK MADALENA <MADALENA INVESTMENT A/C>	9,000,000	2.25%
BILL BROOKS PTY LTD <BILL BROOKS SUPER FUND A/C>	8,284,644	2.07%
SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND	7,491,716	1.87%
PRW INVESTMENTS PTY LTD	7,063,935	1.77%
KESLI CHEMICALS PTY LTD <RUANE S/F A/C>	6,608,602	1.65%
VRX SILICA LIMITED	6,250,000	1.56%
CORD INVESTMENTS PTY LTD <ANDREW C FERGUSON S/F A/C>	5,000,000	1.25%
SCINTILLA CAPITAL PTY LTD	5,000,000	1.25%
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	4,835,786	1.21%
CERTANE CT PTY LTD <BC1>	4,783,631	1.20%
GOLDBLAST CORPORATION PTY LTD <YINGCO FAMILY A/C>	4,166,667	1.04%
M & K KORKIDAS PTY LTD <M & K KORKIDAS PTY LTD A/C>	3,842,872	0.96%
PRW INVESTMENTS PTY LTD	3,750,000	0.94%
NYSHA INVESTMENTS PTY LTD <SANGHAVI FAMILY A/C>	3,750,000	0.94%
MR BRADLEY HAYES DORRINGTON	3,600,000	0.90%
KALGOORLIE GOLD MINING LIMITED	3,486,238	0.87%
STEVE MACDONALD PTY LTD <STEVE MACDONALD SUPER F A/C>	3,157,910	0.79%
Total Top 20	**153,189,059**	**38.30**
Other Holders	246,764,054	61.70
	399,953,113	**100.00**

Distribution of equitable securities

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

	Total units	Options Number of holders	Options % of total Options Issued
1 to 1,000	-	-	-
1,001 to 5,000	-	-	-
5,001 to 10,000	-	-	-
10,001 to 100,000	255,719	4	0.57
100,001 and over	44,244,281	18	99.43
TOTAL	**44,500,000**	**22**	**100.00**

Unquoted equity securities

Security Type	Expiry Date	Exercise Price	Number of Options
Unquoted Option 10	28 May 2029	$0.03	2,500,000
Unquoted Option 11	28 May 2029	$0.04	2,500,000
Unquoted Option 12	28 May 2029	$0.06	2,500,000
Unquoted Option 13	16 Sep 2027	$0.03	10,000,000
Unquoted Option 14	2 Dec 2027	$0.04	4,750,000
Unquoted Option 15	2 Dec 2027	$0.06	4,750,000
Unquoted Option 16	9 Apr 2028	$0.045	5,000,000
Unquoted Option 17	9 Apr 2028	$0.045	2,500,000
Unquoted Option 18	7 Nov 2028	$0.03	2,000,000
Unquoted Option 19	26 Feb 2029	$0.03	8,000,000
		Total	**44,500,000**

15,000,000 options with an exercise price of $0.03 were granted at the date of this report and have not been issued

The names of the security holders with more than 20% of an unquoted class of security as at the date of this report are listed below:

Holder **Expiry Date**	**ULO $0.03** **28 May 2029**	**ULO $0.04** **28 May 2029**	**ULO $0.06** **28 May 2029**	**ULO $0.03** **16 Sep 2027**	**ULO $0.04** **2 Dec 2027**	**ULO $0.06** **2 Dec 2027**
Peter Woods	2,500,000	2,500,000	2,500,000	-	-	-
Celtic Finance Corp Pty Ltd <Income A/C>	-	-	-	5,113,500	-	-
CPS Capital No 5 Pty Ltd	-	-	-	2,700,000	-	-
Jonathan Downes	-	-	-	-	1,500,000	1,500,000
Richard Monti	-	-	-	-	1,250,000	1,250,000
Oliver Kreuzer	-	-	-	-	1,250,000	1,250,000
Total number of holders	1	1	1	9	4	4
Total holdings over 20%	**2,500,000**	**2,500,000**	**2,500,000**	**7,813,500**	**4,000,000**	**4,000,000**
Other holders	-	-	-	2,186,500	750,000	750,000

Total	**2,500,000**	**2,500,000**	**2,500,000**	**10,000,000**	**4,750,000**	**4,750,000**

Holder **Expiry Date**	**ULO $0.045** **9 Apr 2028**	**ULO $0.045** **9 Apr 2028**	**ULO $0.030** **7 Nov 2028**	**ULO $0.030** **26 Feb 2029**
Peter Woods	-	2,500,000	-	-
Celtic Finance Corp Pty Ltd <Income A/C>	2,486,094	-	-	3,934,894
CPS Capital No 5 Pty Ltd	1,350,000	-	-	2,160,000
Minexchange Pty Ltd	-	-	2,000,000	-
Total number of holders	9	1	1	9
Total holdings over 20%	**3,836,094**	**2,500,000**	**2,000,000**	**6,094,894**
Other holders	1,163,906	-	-	1,905,106
Total	**5,000,000**	**2,500,000**	**2,000,000**	**8,000,000**

Substantial holders

Substantial holders in the company are set out below:

	Ordinary shares	
	Number held	**% of total shares issued**
Michael Ruane	27,244,240	8.69
Mr Jason Peterson	21,940,214	5.49

Voting rights

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.

There are no other classes of equity securities.

Securities subject to voluntary escrow

Class	**Expiry date**	**Number of shares**
Ordinary shares	9 Oct 26	1,214,694
Ordinary shares	7 Nov 26	11,875,000
Ordinary shares	26 Feb 27	1,743,119
		14,832,813

Buy-Back

There was no on-market buy back during the period

Corporate Governance

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of Strata Minerals Limited support and have adhered to the principles of sound corporate governance. The Board recognises the recommendations of the Australian Securities Exchange Corporate Governance Council and considers that the Company is compliant with many of those guidelines which are of importance to the commercial operation of the Company. During the financial year, shareholders continued to receive the benefit of an efficient and cost-effective corporate governance policy for the Company. Details of Strata's current corporate governance practices is set out in the Company's corporate governance statement which can be viewed on the Company website at:

https://stratamineralslimited.com/corporate/corporate-governance/