# Litchfield Minerals Limited

## ACN 612 660 429

LITCHFIELD
MINERALS LIMITED

# ANNUAL REPORT

## FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

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## Corporate Directory

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## CHAIRMANS' LETTER

Dear Fellow Shareholders,

On behalf of the Board of Directors of Litchfield Minerals (Litchfield or the Company), it is my pleasure to present the 2026 Annual Report. This has been another exceptionally busy year for Litchfield, with significant progress, much to be proud of and important lessons that are shaping how we direct the business and position it for long-term growth.

Throughout the year, Litchfield continued its exploration efforts with energy and discipline, guided by what the geology is telling us and by the interests of shareholders and broader stakeholders. This approach was recognised through Litchfield's selection for the BHP Xplor 2026 cohort. Our people, values and technical capability provided a strong foundation for that selection.

Participation in the BHP Xplor program has not changed Litchfield's fundamentals or technical expertise, however, it has materially improved how we structure our discovery process. Put simply, we have retained the same hardware but installed a far better operating system. The programme has helped move us beyond chasing individual anomalies towards understanding the geological systems across our portfolio and ranking opportunities within them.

During the year, we deliberately strengthened our technical workflows, governance, decision-making and data and risk management. The objective is simple; any investor, including a major mining company, should be able to understand what we know, what remains uncertain and why the next dollar is being spent. For shareholders, this means a company better equipped to turn a large ground position into a focused discovery program and to demonstrate its investment case to potential partners.

We recognise that shareholders fund Litchfield because they want exposure to a high-quality exploration company. We therefore continue to replenish our project pipeline and assess opportunities capable of creating meaningful value. In addition to our focus on our Northern Territory projects, we continue to evaluate exploration opportunities within and beyond the Northern Territory where our rigorous exploration approach may unlock value for our shareholders. The Board considers new strategic and project opportunities constantly.

Our team has remained focused on directing shareholder funds towards the work that advances our projects. This year, more than 89% of expenditure was directed to in-field activities. This demonstrates Litchfield's focus on disciplined deployment of capital into assessing the potential of our growing tenement portfolio.

As reflected in our ASX announcements and broader communications, we continue to deploy the geological, geochemical and geophysical tools needed to identify and rank high-priority targets. The Board supports the use of advanced techniques where they can materially reduce uncertainty and improve exploration decisions.

Our operating principle has evolved into: "Evidence before capital". We have implemented a decision-gated process in which each stage must be supported by sufficient geological evidence before further capital is committed. This means integrating regional geology, geophysics, structure, geochemistry and geodynamics, and seeking specialist input where required. The objective is not to collect data for its own sake, but to convert belt-scale opportunities into ranked and testable targets. We are not trying to predict which single anomaly will become a discovery, however, we are building a repeatable system that gives us multiple opportunities to make one.

The Board is pleased that the year's fieldwork was completed with no lost-time injuries, no medical-treatment injuries and no adverse impacts on local communities. Our Managing Director, Matthew Pustahya, continues to lead with a strong focus on employee welfare, prompt rehabilitation, environmental responsibility and constructive relationships with local communities. This leadership is integral to the operational discipline and field efficiencies demonstrated by the Company.

It is important to recognise the myriad of challenges that face exploration companies in Australia. However, it has been rewarding to receive the support of the Northern Territory government. Through several departments, the Northern Territory government has demonstrated their support for Litchfield with the grants we have received from the Northern Territory Geological Survey. Their support is gratefully acknowledged.

As a Board, we are determined to maintain excellent relationships across all external stakeholders through the initiatives we are undertaking. Our honesty and integrity continues to be seen through the content and frequency of keeping people updated with our ASX announcements and our other communications. The Board will ensure that this basis of good communications does not abate.

We recognise that, notwithstanding the progress made within the business, Litchfield's share price has declined at the back end of this financial year. The Board and management are acutely aware of this and understand the frustration it has likely caused shareholders. This outcome has not resulted from a lack of effort or ambition. It reflects, in part, a deliberate decision to respect shareholder capital and not commit substantial funds to drilling until the geological system, targets and key uncertainties are sufficiently understood.

Litchfield is not a company that drills simply to generate short-term headlines. We are building a serious exploration company focused on identifying opportunities capable of becoming genuinely significant assets. That requires patience, technical discipline and the willingness to stop at a decision gate when the evidence does not yet justify the next dollar of expenditure. While this approach can result in periods of reduced market news flow, we believe it gives shareholders a materially better chance of participating in a meaningful discovery than repetitive, poorly constrained drilling.

At the same time, we recognise that our exploration model differs from much of the junior resources market in which we operate. Long-term, systems-based exploration must be balanced with a strategy that delivers near-term catalysts and maintains market engagement. We are therefore actively pursuing two complementary pathways: (1) advancing the Harts Range belt looking for the financial and technical support of a major mining company and (2) evaluating the acquisition of a brownfields asset capable of providing more consistent exploration results and informative market news flow. These pathways are not mutually exclusive, and we will progress both where they create value for shareholders.

Our ambition is to build Litchfield into a company valued at more than $150 million over the next few years. This is an ambitious strategic objective, supported by a clear internal strategy focused on disciplined exploration, strategic partnerships, targeted acquisitions, portfolio value creation and ultimately exploration success. Our longer-term goal is to become a self-funded explorer, generating capital through asset sales, partnerships and, where appropriate, manageable production opportunities. This would reduce our reliance on repeated equity raisings and allow successful outcomes to fund the next generation of opportunities.

The Board believes Litchfield now has a stronger technical foundation, clearer decision-making framework and a more deliberate pathway to value creation than at any point in its history. Our task is to convert that foundation into tangible outcomes for shareholders. Compared with the start of the year, we have a broader opportunity base, deeper geological understanding and stronger industry relationships to support that task.

In summary, 2026 has been a year in which Litchfield materially strengthened the way it explores, allocates capital and makes decisions. Exposure to the BHP Xplor program has brought greater structure and discipline to an already capable team, while reinforcing the scale of the opportunity within our Harts Range portfolio. We enter the next financial year with a clear strategy; progress the belt with the right major partner, pursue complementary brownfields opportunities and convert our technical capability into measurable shareholder value.

Finally, I acknowledge the considerable personal effort that our Managing Director, Matthew Pustahya, continues to invest in Litchfield, together with the commitment of my fellow directors.  This collective effort underscores the Company's determination to deliver lasting value for shareholders.

**Yours sincerely**

**Dr Peter Eaglen**
**Non-executive Chairman**

## MANAGING DIRECTORS' LETTER

Dear Shareholders,

Litchfield has made substantial progress this year. During our Phase 3 campaign we completed 14 drill holes at Oonagalabi for almost 3,000 metres. We are now building on that effort with a major magnetotelluric and gravity survey across the Harts Range, supported by the knowledge, relationships and technical capability developed through BHP Xplor.

That is a strong foundation for the next stage of the Company. We have tested targets, confirmed broad copper-zinc mineralisation and gained a much clearer understanding of the questions our next programs need to answer. The Board and team are aligned on our direction: make sound exploration decisions, use capital carefully and build opportunities capable of delivering substantial value for shareholders.

Our drilling comprised 11 RC holes for 1,772 metres and three diamond holes for 1,217.9 metres. Alongside the mineralised intersections, it showed that Oonagalabi is more geologically complex than we first understood. This growth of our knowledge matters deeply. It allows us to refine our interpretation and improve our targeting before the next round of drilling.

We therefore made a considered decision to bring our datasets together and better understand the controls on mineralisation before committing further capital. This is how we have always intended to run Litchfield: do the work properly, learn from each program and use those lessons to make the next investment more informed. I am confident that this is the right approach to managing the opportunity and the money shareholders have entrusted to us.

The MT and gravity surveys completed after year-end, with modelling and synthesis now in progress. We undertook a substantial program across exceptionally challenging terrain. For Litchfield, this is one of the most important exploration programs we have undertaken, given the geological questions it is designed to address.

Magnetotelluric surveys help us investigate electrical conductivity beneath the surface, while gravity helps us interpret differences in rock density and the arrangement of geological units. Together with our structural, geochemical, isotopic and other geophysical work, these datasets should give us a clearer picture of the rocks and pathways at depth and help us prioritise where to drill. Their value lies in improving our ability to choose meaningful targets across a much larger area.

This work has broadened our view of Oonagalabi and its place within the Harts Range. We have assembled a strategic position across granted tenements and exploration licence applications, giving us room to follow the geology and investigate multiple parts of a potential mineral system. There is still a great deal to test, but we are building a coherent technical basis for doing so.

Selection for BHP Xplor has been a significant positive for Litchfield. The US$500,000 in non-dilutive funding and access to technical expertise have challenged our thinking and helped us advance work that would otherwise have placed greater demands on shareholder capital. The benefits extend beyond the program itself, through better technical frameworks, stronger relationships and a team better equipped to assess opportunities at scale.
Our Xplor visits to Olympic Dam and Silicon Valley broadened our perspective on both discovery and company building. Olympic Dam brought the scale and complexity of a major mineral system into focus. Silicon Valley provided a different setting in which to consider how we build the team, systems and commercial capability needed to grow. The practical lesson for Litchfield is to match our geological ambition with the organisational capability to execute it.

I appreciate that this progress has not yet been reflected in the share price. I understand how disappointing that is for shareholders, particularly when the work between drilling campaigns is less visible. We share your focus on value, and part of my responsibility is to explain clearly what is being achieved and how it supports the next stage of growth.

Our focus is on delivering the exploration results and commercial progress that can build confidence in Litchfield and translate our work into tangible outcomes for shareholders.

We also understand the pace of the junior market. Careful scientific work is essential to discovery, but the market does not always reward the time it takes. Our job, as a Company, is to balance that longer-term opportunity with programs and decisions that can create value sooner.

With that in mind, we are developing a strategy which has two complementary elements. The first is to advance opportunities with shorter exploration timelines, clear near-term catalysts and the potential to generate meaningful results and market interest. These opportunities may not have tier-one scale, but they can still deliver excellent outcomes for shareholders.

The second is to continue developing the larger Harts Range opportunity with appropriate funding and, ideally, a partner. We do not want to overlook a potentially company-transforming discovery simply because its exploration timetable is longer than the market would prefer. Combining these two approaches gives us greater flexibility: opportunities to deliver nearer-term progress while retaining exposure to a discovery of much greater scale.
After year-end, the September 2026 BHP Xplor Showcase in New York gave us the opportunity to present that strategy to international investors, funds and industry participants. We explained why the Harts Range belt matters, why our ground position is strategically important and how we intend to test it. Taking that story to an international audience reinforced the importance of connecting geological potential with a clear work program and a credible pathway to value.

Following the BHP Xplor Showcase, we are exploring the potential for an ongoing partnership. There is no certainty of an agreement, but we have made valuable progress through the program and see a clear benefit in exploring that next step. At the same time, our planning allows for a range of outcomes.

We will assess the appropriate pace and funding structure for the belt, including potential partnerships and other strategic opportunities. As market conditions and exploration results evolve, we can adjust our spending and priorities accordingly. We have choices about how we advance these assets, and we intend to exercise them with discipline and shareholders' interests at the centre of each decision.

Our ambition is to build Litchfield into a substantially larger and more valuable company while keeping dilution to a minimum. Achieving that will require exploration success and well-executed commercial decisions. The Board, management and technical team are aligned on that direction. The key is sequencing our work, funding and transactions so that each step puts the Company in a stronger position.

Litchfield is a stronger company than it was at the start of the year. We have completed a substantial drilling campaign, secured the benefits of BHP Xplor and now have new survey data to model and integrate to shape our next generation of targets. We are also developing the commercial options to give that work the best opportunity to create value.

Thank you for your continued support. We have a clear purpose, a capable team and a considered strategy. I look forward to sharing the results of this next phase as we continue building Litchfield.

**Matt Pustahya**
**Managing Director**

**REVIEW OF OPERATIONS**

**HIGHLIGHTS**

- Oonagalabi drilling strengthened the scale and continuity of the copper-zinc system, with Phase 3 comprising 11 RC holes for 1,772m and three diamond holes for 1,217.9m.
- Broad Main Zone mineralisation confirmed, including 68.26m at 0.62% Cu, 1.44% Zn and 4.3g/t Ag from 10m and 120m at 0.35% Cu, 0.92% Zn and 4.1g/t Ag from 52m.
- Selected for the 2026 BHP Xplor Program, providing US$500,000 in non-dilutive funding and access to BHP technical expertise.
- Harts Range strategy advanced to a belt-scale mineral systems model, integrating multiple geological and geophysical datasets and supported by a strategic tenement position across the corridor.
- Broader portfolio advanced, with Silver Valley returning rock-chip assays up to 378g/t Ag, 44.9% Pb and 5.04% Cu and a 5,523 line-km airborne magnetic and radiometric survey commencing at Lucy Creek.
- A$6.0 million placement completed, providing funding to accelerate exploration at Oonagalabi and across priority targets.

## FY2026 Operations Overview

FY2026 was a year of expanding possibilities for Litchfield Minerals. New drilling, new datasets and fresh geological insights broadened our understanding of Oonagalabi and opened a much larger exploration opportunity across the Harts Range. As the year progressed, the Company's focus grew from testing individual prospects to investigating how an entire belt may have generated, transported and concentrated metals.

Oonagalabi remained at the centre of that progress. Phase 3 drilling delivered 11 RC holes for 1,772m and three diamond holes for 1,217.9m, continuing to demonstrate broad copper-zinc mineralisation within the Main Zone. Across the Main Zone, Bomb Diggity, VT1 and VT2, drilling also provided valuable evidence about the geology and structures controlling mineralisation, sharpening the questions and targets for subsequent campaigns.[1]

A major catalyst for this expanding exploration picture was the project-wide VTEM™ Max survey. Covering 1,015 line-km and supported by high-resolution magnetic and gravity infill, the program identified five major conductor clusters and 14 high-priority conductor axes. This substantially increased the number and spread of targets available to the Company.[2] Follow-up mapping then connected the geophysics with copper-bearing gossan at VT1 and previously unmapped mineralised outcrop around Bomb Diggity. These findings opened fresh areas for exploration and strengthened the case for a mineralised footprint extending beyond earlier interpretations.[3]

Selection for the 2026 BHP Xplor Program added further momentum, bringing US$500,000 in non-dilutive funding and access to BHP technical specialists. The program gave Litchfield the opportunity to challenge its assumptions, accelerate regional interpretation and investigate the Harts Range at a scale matching the Company's discovery ambitions.

[1] LMS ASX Announcement, *Oonagalabi Drilling Strengthens Geological and Targeting Models*, 3 June 2026.
[2] LMS ASX Announcement, *Quarterly Activities Report*, 31 October 2025, reporting the September-quarter VTEM survey scope and results.
[3] LMS ASX Announcement, *Gossanous Copper Identified Above Priority Conductor*, re-released 8 September 2025.

Through Xplor, the Company brought together MT, seismic reflection, gravity, magnetic, structural and isotopic datasets to examine the deeper geological architecture of the belt. The objective was to understand how known copper and nickel occurrences might connect with the larger processes responsible for mineralisation, and where those processes may have created opportunities that remain unrecognised.

This work established a clearer framework for assessing metal sources, mineralising processes, migration pathways and sites of concentration. For Litchfield, its practical value is a stronger basis for identifying where these ingredients overlap and turning a substantial regional opportunity into focused, testable exploration targets.

The wider portfolio also delivered compelling results. At Silver Valley, selective rock-chip sampling returned assays of up to 378g/t silver, 44.9% lead and 5.04% copper, providing strong motivation for follow-up geophysical investigation.[4] At Lucy Creek, rock-chip results of up to 35.0% manganese added to the project's exploration appeal,[5] while commencement of a 5,523 line-kilometre airborne magnetic and radiometric survey expanded the search for geological controls and prospective areas.

By 30 June 2026, Litchfield had contracted its next phase of field geophysics, including combined MT and gravity surveys across the western Harts Range and an IP survey at Silver Valley. Following year-end, the MT and gravity program commenced in July and completed field acquisition in September 2026. These new datasets will now support integrated three-dimensional modelling, helping test the regional mineral systems interpretation and focus the next phase of exploration.

Litchfield finishes this period with a broader target pipeline, deeper geological understanding and stronger technical capability. The task ahead is to convert that progress into well-targeted drilling and discoveries that can create lasting shareholder value.

## HARTS RANGE CORRIDOR

### Building a Belt-Scale Exploration Framework

During FY2026, Litchfield expanded its exploration ambition across the Harts Range, developing a belt-scale mineral systems strategy to investigate the region's potential to host a major discovery.

Work at Oonagalabi established an increasingly detailed geological and geophysical foundation around the known copper-zinc mineralisation. Combined with regional geological features and copper-nickel occurrences elsewhere across the Harts Range, this evidence opened a compelling exploration opportunity: to test whether these prospects represent different expressions of a larger, more extensive mineral system.

Participation in the 2026 BHP Xplor Program accelerated this work, providing access to specialist expertise and supporting an integrated regional technical program. This enabled Litchfield to examine the connections between known mineralisation, deep geological structures and potential metal sources, building a stronger foundation for

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[4] LMS ASX Announcement, *Diamond and RC Drill Program Completed at Oonagalabi & Silver Valley Delivers High-Grade Silver-Lead-Copper Results*, 23 April 2026.
[5] LMS ASX Announcement, *Lucy Creek 2 Assays Verify Manganese up to 35.0% Mn with Hydrothermal Signature*, 10 September 2025.

identifying the next generation of discovery targets across its strategic ground position.

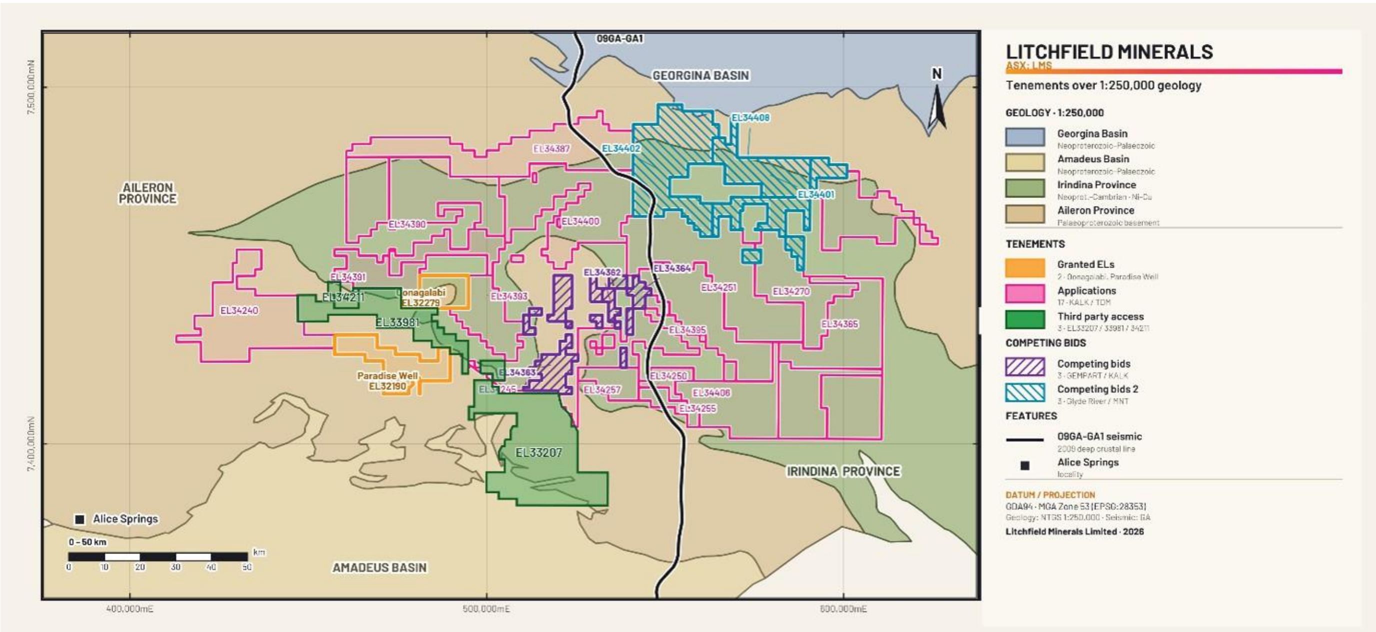


Figure 1: Litchfield's strategic tenement position across the Harts Range belt, showing granted exploration licences, applications and areas subject to competing bids.

### BHP Xplor 2026

Litchfield's selection for the 2026 BHP Xplor cohort marked a major milestone for the Company and part of our 2025/2026 strategy, securing US$500,000 in non-dilutive funding and access to BHP technical specialists. The program provided a powerful opportunity to accelerate our geological understanding, challenge our assumptions and advance an ambitious exploration strategy across the Harts Range.

Through Xplor, Litchfield brought together multiple geological and geophysical datasets to develop and test a mineral systems framework at the scale of the belt. This work expanded the Company's ability to investigate how known mineralisation relates to the deeper geological architecture and where the essential ingredients for a major discovery may come together.

The technical program included interpretation and integration of:

- high-resolution magnetotelluric data;
- seismic reflection data;
- regional and project-scale gravity and magnetic datasets;
- structural interpretation; and
- isotopic studies.

Together, these datasets are helping Litchfield address the fundamental questions that drive its exploration strategy: where metals originated, what processes mobilised them, how they moved through the crust and where they may have become concentrated.  These questions underpin the Company's mineral systems framework of source, generation, migration and concentration.

Placing individual prospects within this broader geological context has opened a more ambitious view of the Harts Range opportunity.  It provides a stronger basis for identifying connections between known occurrences, recognising prospective areas and prioritising targets where several independent lines of evidence converge.

The lasting value of BHP Xplor extends well beyond its funding. Litchfield has strengthened its technical capability, sharpened its exploration strategy and built a more rigorous process for turning geological concepts into testable targets.  The Company is now better equipped to pursue the belt's discovery potential and direct shareholder capital towards the opportunities with the strongest geological support.

### Understanding the Regional Architecture

Understanding the deep geological architecture beneath the Harts Range is central to Litchfield's ambition to discover a Tier 1 copper deposit.  The Company's regional work is investigating whether the belt contains the connected mineral system needed to source, transport and concentrate metals on a substantial scale, and where those processes may have created the strongest discovery opportunities.

During FY2026, structural interpretation identified long-lived, crustal-scale structures across the corridor, while isotopic and geological studies revealed evidence of multiple episodes of mafic and ultramafic magmatism. Together, these findings provide a compelling basis for investigating potential connections between mantle-derived magmas, deep crustal pathways and the mineralisation recognised at surface.

These potential mantle connections matter because mantle-derived magmas can supply heat and metals, while major structures can provide pathways through which magmas and mineralising fluids move into the crust. Understanding how these pathways connect with favourable host rocks and depositional traps is an important part of identifying mineral systems capable of producing large deposits.

Developed through BHP Xplor, Litchfield's interpretation places the Irindina Province within a dynamic history of rifting, basin development, inversion and crustal thickening.  Within this model, repeated reactivation of deep structures may have created successive opportunities for magma emplacement, fluid movement and metal concentration.  This opens an exciting exploration question: where did these processes combine most effectively, and could the known mineralisation represent surface expressions of a much larger system?

The Company's focus is now on testing that question by integrating regional architecture with evidence of metal sources, transport pathways, suitable traps and preservation.  These ingredients do not establish the presence of a Tier 1 deposit, but they provide a strong geological rationale for investigating the belt's potential and a focused framework for identifying the areas that are most deserving of drill testing.

### Deep Conductivity and the C2 Anomaly

Reinterpretation of high-resolution MT and seismic reflection datasets also highlighted the significance of a deep conductivity feature beneath the Blackadder-Baldrick Ni-Cu-PGE prospects.[6]

The C2 conductivity anomaly provided an important case study for the Company's regional targeting strategy.  The anomaly occurs beneath an area containing known nickel-copper-PGE mineralisation and regional structural

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[6] *LMS ASX Announcement, Harts Range: Defining a New Copper-Nickel Discovery District, dated 18 June 2026.*

complexity. Significantly, the feature is not evident in the broader-spaced regional MT coverage, demonstrating the additional information that can be obtained through higher-resolution geophysical surveying.

This observation provided the rationale for extending higher-resolution MT coverage across other parts of the Harts Range corridor to investigate whether additional deep conductivity features are present and to better understand their relationship with regional structures and known mineral occurrences.

### Strategic Tenement Position

Building on the technical work undertaken through BHP Xplor, Litchfield commenced a combined magnetotelluric (MT) and gravity survey across the western Harts Range tenements near Oonagalabi in July 2026. Field acquisition was completed in September 2026, marking a significant step in testing the Company's emerging belt-scale exploration model.

The program covered two approximately 50km-long survey lines, with MT stations spaced at approximately 1km and gravity stations at approximately 500m. This substantial investment in new data was designed to investigate the geological architecture beneath the belt, extending our understanding well beyond surface exposures and existing drilling.

The MT and gravity datasets will now be integrated into a three-dimensional model of subsurface conductivity and density, constrained by the Company's existing geological, structural, geophysical and geochemical information. Together, these datasets will help investigate fundamental questions about how the belt formed and evolved, including the location of deep structures, potential intrusive bodies and pathways that may have transported magmas and mineralising fluids through the crust.

For Litchfield, the opportunity is to assess whether the geological processes required to generate and concentrate metals into a Tier 1 deposit may have operated within the ground we control, and where evidence of those processes is strongest. The resulting model will help test our interpretations, identify gaps in our understanding and focus exploration on areas where the essential components of a large mineral system may coincide.

Completion of field acquisition represents an important transition from developing a regional exploration concept to testing it with new, purpose-designed datasets. While the surveys alone cannot establish the presence of an economic deposit, they provide a stronger foundation for identifying compelling targets and directing the next phase of exploration.

The program was awarded up to A$100,000 in co-funding from the Northern Territory Geological Survey under Round 19 of the Geophysics and Drilling Collaborations Program.

### Oonagalabi Project, Northern Territory

### Advancing the Geological and Targeting Model

Oonagalabi remained the Company's flagship exploration project during FY2026, with new data and drilling results expanding our understanding of its scale, geological complexity and discovery potential. Progress across the project also helped shape Litchfield's broader exploration strategy across the Harts Range.

An integrated program of airborne and ground geophysics, geological mapping, RC and diamond drilling generated fresh targets and new insights into the controls on mineralisation. Each stage strengthened the geological picture, opening opportunities beyond the historically recognised Main Zone.

The program pursued two significant opportunities: building on the broad copper-zinc mineralisation at the Main Zone and testing newly identified targets across the wider project. Together, these efforts broadened the search for extensions, stronger concentrations of mineralisation and additional mineralisation styles, establishing a more ambitious exploration platform for Oonagalabi.

### Project-Wide VTEM Survey and Target Generation

New Data Opens New Discovery Opportunities

The September 2025 quarter marked a major step forward in understanding Oonagalabi's exploration potential. Litchfield's project-wide VTEM™ Max survey, supported by high-resolution magnetic and gravity infill, revealed a much broader range of targets and opened new areas of the system to exploration.

Covering approximately 1,015 line-km, the survey identified five major conductor clusters and 14 high-priority conductor axes. These results substantially expanded the target pipeline, highlighting opportunities associated with the project's folded stratigraphy and structural architecture, including anticline hinge zones.

Follow-up fieldwork quickly connected these geophysical targets with evidence of mineralisation at surface. At VT1, mapping identified copper-bearing gossan directly above the conductor, immediately along strike from copper-mineralised Oonagalabi Formation marble. Reconnaissance around the Bomb Diggity cluster also identified previously unmapped exposures of mineralised formation, extending its recognised surface footprint. Together, these findings strengthened the case for a more extensive mineralised system than previously understood.

The significance of the VTEM program became clearer through subsequent drilling. At VT2, drilling intersected disseminated, semi-massive and massive sulphides within mafic amphibolite, opening up the potential for a different style of mineralisation alongside the established carbonate-hosted copper-zinc system. The combination of new geophysics, surface mapping and drilling broadened both where Litchfield could explore and the types of mineralisation it could target. This was a substantial advance in the Company's understanding of Oonagalabi, creating fresh discovery opportunities across a larger and more geologically diverse system.

### Main Zone Drilling

Earlier in FY2026, drilling at the Main Zone returned a significant broad copper-zinc intersection in OGRC017 of **128m @ 0.60% Cu, 1.00% Zn and 4.0g/t Ag from 23m.**[7] The result further demonstrated the scale of the mineralised package at the Main Zone and informed subsequent drilling and geological interpretation.

### Phase 3 RC and Diamond Drilling

The Phase 3 drilling program tested known Main Zone mineralisation together with a series of geophysical targets across Oonagalabi. A total of 11 RC holes for 1,772m and three diamond holes for 1,217.9m were completed during the program.

Drilling continued to demonstrate broad copper-zinc mineralisation within the Main Zone, including multiple

[7] *LMS ASX Announcement, Further Thick Copper-Zinc Mineralisation at Oonagalabi, dated 5 February 2026.*

mineralised intervals from near surface (Table 1).[8]

Table 1: Key Phase 3 results from that RC and Diamond Drilling program

| **Hole** | **Significant intersection** |
|---|---|
| **OGDD002** | **Combined 68.26m @ 0.62% Cu, 1.44% Zn and 4.3g/t Ag from 10m** |
| **OGRC029** | **Combined 120m @ 0.35% Cu, 0.92% Zn and 4.1g/t Ag from 52m** |
| **OGRC022** | **Combined 50m @ 0.47% Cu, 1.36% Zn and 4.2g/t Ag from 2m** |
| **OGRC028** | **39m @ 0.69% Cu, 1.14% Zn and 5.3g/t Ag from 60m** |

The results provided further evidence of broad, stacked copper-zinc mineralisation within the Main Zone and added geological and structural information to the Company's evolving interpretation of the mineralised package (Figure 2).

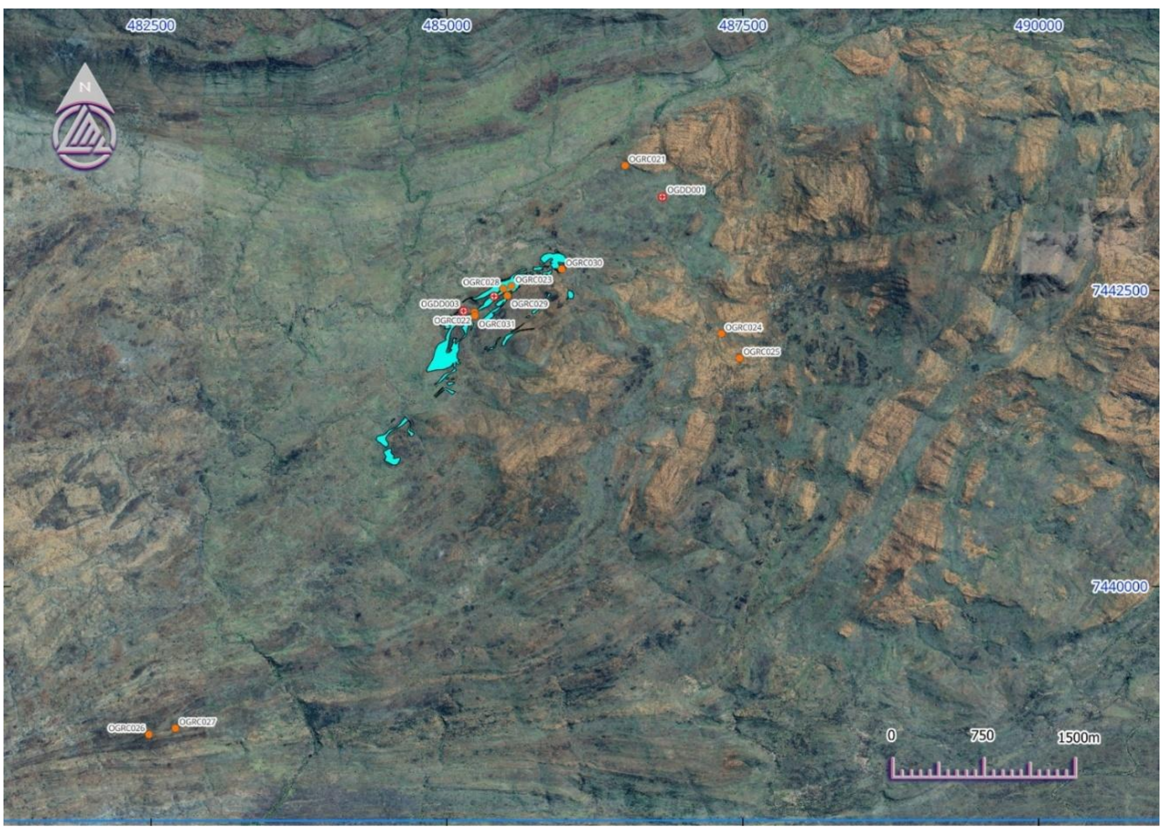


Figure 2 : After Phase 3 RC and Diamond Drilling program, the Company prepared the evolving interpretation of the mineralised package (*LMS ASX Announcement, Oonagalabi Drilling Strengthens Geological and Targeting Models, dated 3 June 2026)*.

[8] *LMS ASX Announcement, Oonagalabi Drilling Strengthens Geological and Targeting Models, dated 3 June 2026.*

### Testing the Broader Target Pipeline

As drilling continued to demonstrate broad copper-zinc mineralisation at the Main Zone, Litchfield expanded its search across the wider Oonagalabi system. A major focus of FY2026 was testing an exciting new generation of targets identified through VTEM, DHEM, ground EM, IP and magnetic surveys, investigating fresh discovery opportunities and building a clearer picture of the project's scale and geological potential.

### VT1 and VT2

VT1 and VT2 were priority targets during FY2026 following the identification of conductive responses associated with prospective geology.

At VT2, drilling during the December 2025 quarter intersected 168m of sporadic sulphides in OGRC011, including intervals containing semi-massive to massive sulphides. Subsequent DHEM modelling indicated that OGRC011 had clipped the lower edge of the interpreted conductor, with modelling suggesting the conductive body extended more than 400m along strike and at least 120m in depth.[9,10]

Ground EM completed during the March quarter further refined targeting at VT1 and VT2. At VT1, six modelled conductor plates were defined, including conductors of approximately 1,500 and 3,000 Siemens, spatially associated with an approximately 1km-long carbonate unit. At VT2, ground EM validated the existing DHEM interpretation and confirmed a conductive zone extending for more than 400m.[11]

### Phase 3 RC drilling subsequently tested these targets.

At VT1, OGRC027 intersected disseminated pyrrhotite, pyrite and minor chalcopyrite associated with the modelled 3,000-Siemens EM conductor. The volume of sulphides intersected was insufficient to fully explain the strength of the conductor, leaving the source unresolved.

At VT2, OGRC024 and OGRC025 tested interpreted EM and IP targets but did not intersect significant copper or zinc mineralisation. The results provided additional geological constraints for assessing the geophysical responses and future targeting (Figure 3).[12]

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[9] *LMS ASX Announcement, Disseminated to Massive Sulphides Intersected in Oonagalabi VT2 Target, Extending Strike Length, dated 17 October 2025.*

[10] *LMS ASX Announcement, DHEM Confirms Large Conductive Body at VT2, dated 28 October 2025.*

[11] *LMS ASX Announcement, Ground EM Defines 3,000-Siemens Conductor & 1km Carbonate Unit at VT1, dated 12 January 2026.*

[12] *LMS ASX Announcement, Oonagalabi Drilling Strengthens Geological and Targeting Models, dated 3 June 2026.*

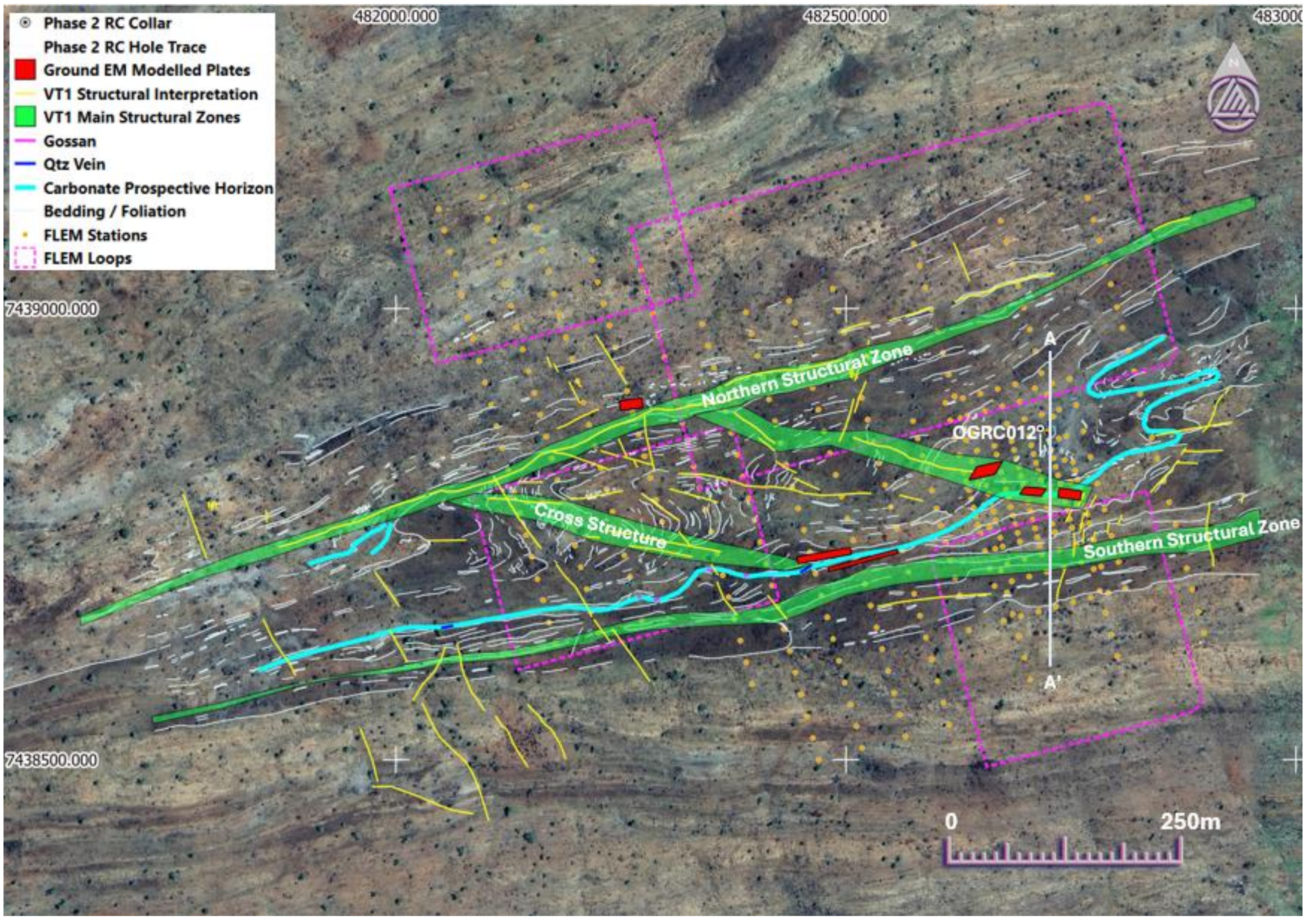


Figure 3: *VT1 fact mapping showing the location of modelled ground EM plates at the intersection of WNW-trending cross-structures and an ENE-trending carbonate unit*

## Bomb Diggity and Magnetic Targets

Diamond drilling commenced at Bomb Diggity and the Oonagalabi Main Zone during the March quarter to test high-priority magnetic targets interpreted within the broader Oonagalabi system.

At Bomb Diggity, diamond hole OGRD001 intersected a hydrothermal molybdenite-iron sulphide-quartz-carbonate vein at approximately 617.2m downhole containing an unconfirmed nickel-bearing sulphide mineral.[11]

The association of nickel and molybdenum within the hydrothermal vein was considered unusual and may represent a previously unrecognised mineralising event within the Oonagalabi region. Molybdenite from the vein was submitted for Re-Os chronology to assist in constraining the timing of the mineralising event.

The magnetic anomalies targeted at Bomb Diggity and the Oonagalabi Magnetic Finger were not fully explained by the drilling completed during FY2026. These results were subsequently incorporated into updated geophysical models to further assess the source and geometry of the magnetic responses (Figure 4).

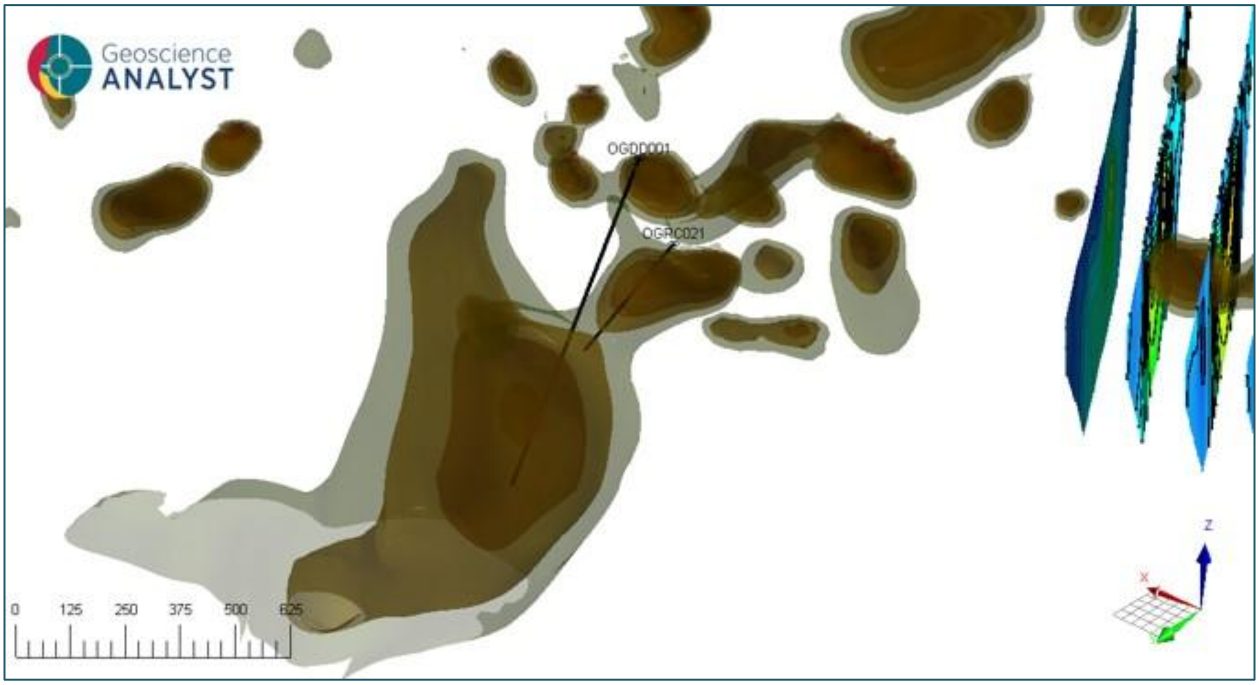


Figure 4: Cross section showing holes OGRD001 & OGRC021 (black lines) at Bomb Diggity piercing the targeted magnetic anomalies (brown shells).

### IP and Ground EM Expand the Targeting Model

Geophysical exploration during FY2026 opened a new range of targets across Oonagalabi, expanding the search along strike and at depth. An induced polarisation (IP) survey investigated potential concealed extensions of the Oonagalabi Formation and key geological and magnetic trends, helping the Company explore beyond the mineralisation visible at surface.

The survey identified four chargeability trends, including an interpreted prospective corridor extending approximately 5km between VT1 and VT2, and the deeper **Silverado Deeps** anomaly commencing approximately 300m below surface.[13] These features added substantial scope to the exploration pipeline, highlighting opportunities to test the potential extent of the system beneath cover.

Combined with existing magnetic data and geological mapping, the IP results provided a clearer basis for investigating how the new targets relate to known mineralisation and the structures that may control it. The emerging picture gives Litchfield more opportunities to identify and prioritise areas where independent geological and geophysical evidence comes together.

Together, the IP, VTEM, DHEM and ground EM programs have transformed the depth and breadth of information available across Oonagalabi. This growing dataset is helping the Company build a more coherent model of the mineral system, refine its drilling priorities and pursue discovery opportunities across a substantially broader project area.

[13] LMS ASX Announcement, *IP Results Strengthen Oonagalabi Discovery Model as Diamond Drilling Set to Resume*, dated 2 March 2026.

### Oonagalabi – FY2026 Outcomes

Exploration during FY2026 materially advanced the Company's understanding of Oonagalabi.

The year delivered:

- continued broad copper-zinc mineralisation within the Main Zone, including multiple substantial intersections from near surface;
- an expanded geological interpretation of the mineralised Oonagalabi Formation with significant improvement of the Company's geophysical dataset;
- a substantially larger pipeline of EM, IP and magnetic targets;
- drill testing of priority targets at VT1, VT2 and Bomb Diggity; and
- new geological and geophysical information that contributed to the broader Harts Range mineral systems framework.

Not all geophysical targets tested during the year were explained by drilling, and several remain unresolved or require further assessment. However, most importantly, all such information is being incorporated into the Company's increasingly detailed geological and geophysical models to refine future exploration priorities.

### Silver Valley Project

### High-Grade Silver-Lead-Copper Mineralisation

Silver Valley is located in the southern Davenport Province and hosts epigenetic, structurally controlled, quartz-vein hosted silver, lead and copper mineralisation within the Murray Downs Dome. During the March 2026 quarter, Litchfield completed its inaugural reconnaissance field program across the Silver Valley 1, Silver Valley 2, Silver Valley 3 and Chablo prospects.

Mapping identified a broad structurally controlled quartz reef and vein system, with visible sulphides including chalcopyrite and galena observed in outcrop and historical workings. Selective rock-chip and soil sampling programs were undertaken to establish our early assessment of the previously-identified mineralised system and to assist with follow-up targeting (Figure 5).

Laboratory assays subsequently returned high-grade polymetallic results, including:[14]

- SV2-04: 378g/t Ag, 0.91g/t Au, 5.04% Cu and 44.9% Pb; and
- SV3-01: 128g/t Ag, 0.07g/t Au, 0.02% Cu and 16.1% Pb.

The results demonstrated that parts of the known quartz-vein system host high-grade silver and lead mineralisation with associated copper and gold, supporting progression of Silver Valley to follow-up geophysical exploration.

[14] *LMS ASX Announcement, Diamond and RC Drill Program Completed at Oonagalabi & Silver Valley Delivers High-Grade Silver-Lead-Copper Results, dated 23 April 2026.*

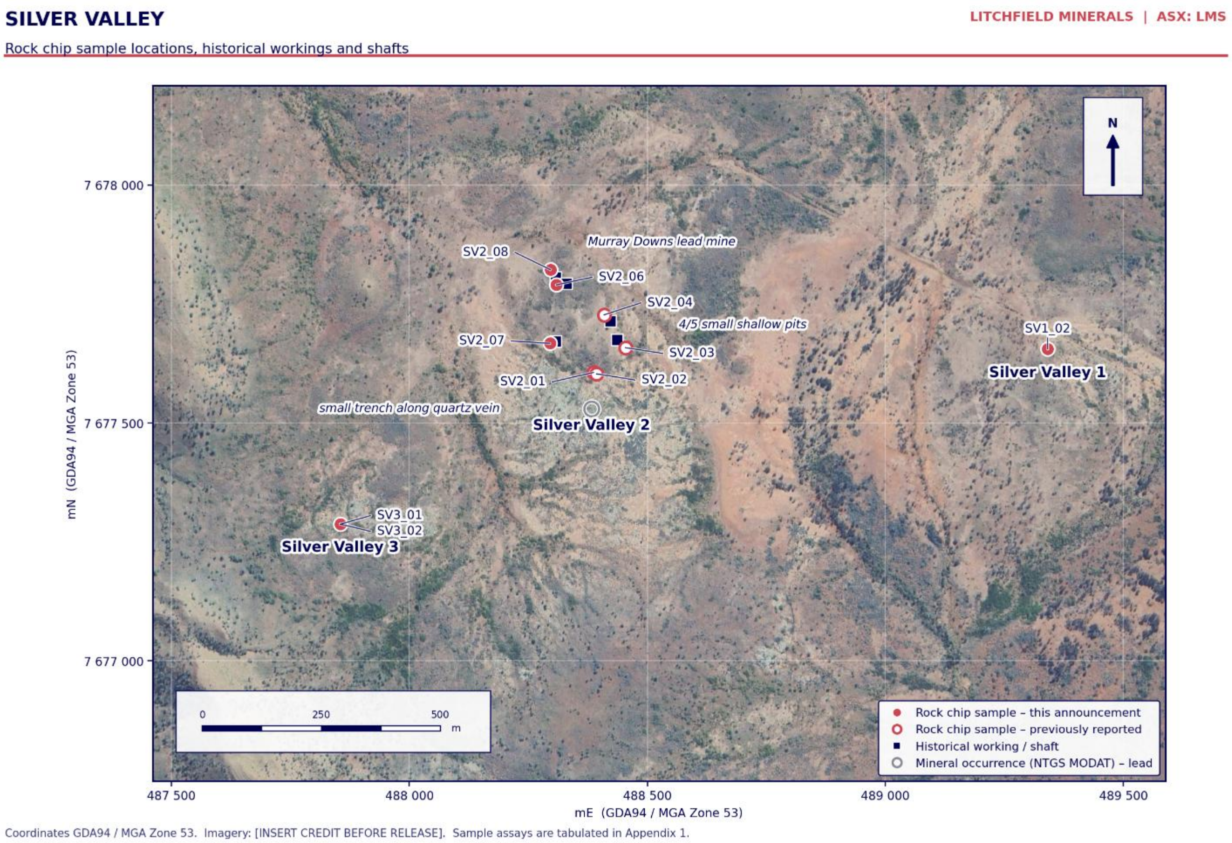


Figure 5: New rock chip sample locations from June 2026 are shown alongside historical rock chip samples collected in January 2026. The NTGS Silver Valley 2 location is also highlighted, as our field mapping, sampling and subsequent investigations indicate that the recorded location may be incorrect.

## IP Survey Planned

Following the reconnaissance results, Litchfield contracted Australian Geophysical Services to undertake a pole-dipole IP survey across Silver Valley. The survey was designed to delineate potential sulphide mineralisation below surface and investigate possible extensions to the known mineralised vein system beneath cover.

Field acquisition was scheduled to commence in early July 2026 and was expected to take approximately 10 days. Results are being integrated with the Company's geological mapping, surface sampling and historical information to assist in defining targets for potential future drilling.

## Lucy Creek Project

### Advancing the Manganese Targeting Model

Exploration at Lucy Creek during FY2026 continued to investigate the project's manganese potential within the Georgina Basin.

During the September 2025 quarter, rock-chip sampling at the Lucy Creek 2 prospect returned assays of up to **35.0% Mn**, accompanied by barite and base-metal pathfinder signatures.[15] The results provided additional information on the character of manganese mineralisation and supported further geological investigation of the project.

During the March 2026 quarter, Litchfield commenced a **5,523 line-kilometre airborne magnetic and radiometric survey** across Lucy Creek. The survey was designed to refine the structural, stratigraphic and regolith architecture of the project area and improve geological understanding of the underexplored manganese-bearing system (Figure 6). The resulting datasets support regional interpretation and are assisting in ranking priority areas for future fieldwork and potential drilling.

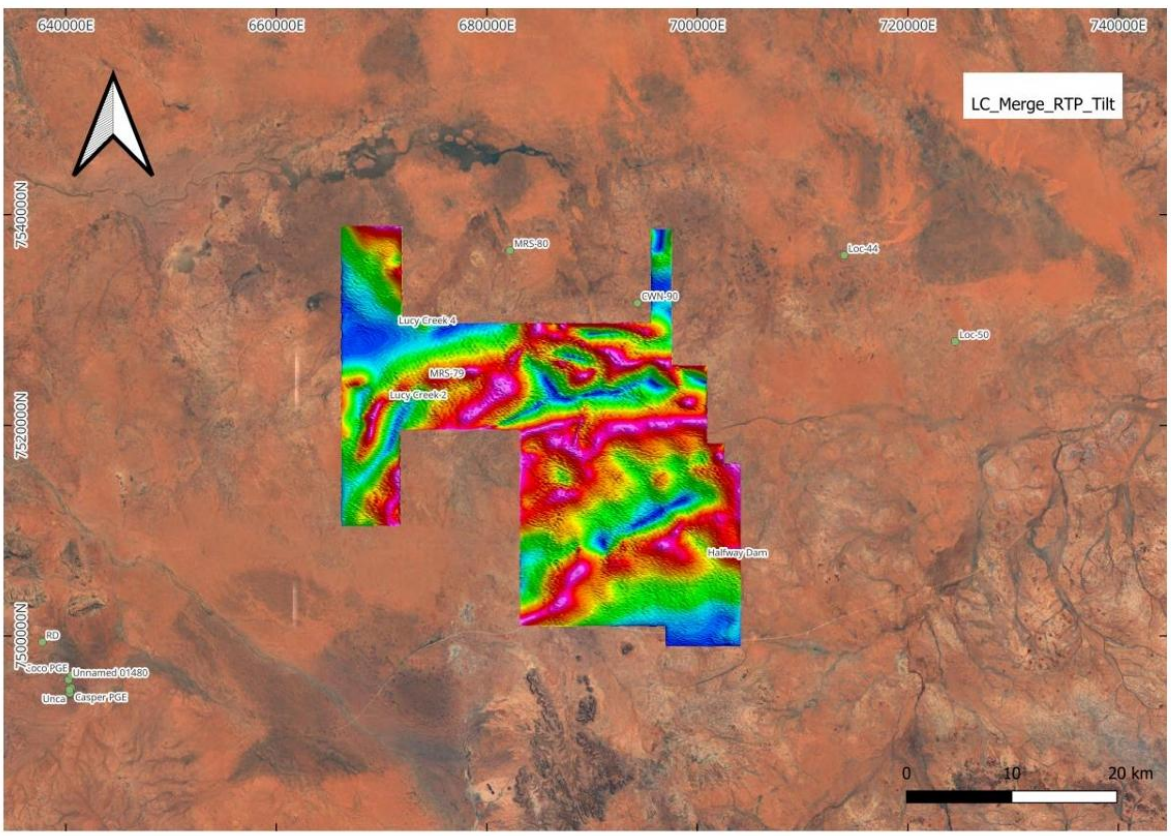


Figure 6: RTP Image of Lucy Creek prepared from the Magnetic Survey.

[15] *LMS ASX Announcement, Lucy Creek 2 Assays Verify Manganese up to 35.0% Mn with Hydrothermal Signature, dated 10 September 2025.*

## EXPLORATION PORTFOLIO

Litchfield's Northern Territory exploration portfolio at 30 June 2026 comprised a combination of granted exploration licences and exploration licence applications across Oonagalabi/Harts Range, Silver Valley, Lucy Creek, Mount Doreen and Paradise Well (refer to Figure 1).

During FY2026, the Company significantly expanded its strategic position across the Harts Range corridor as its regional mineral systems interpretation developed.

## FY2027 EXPLORATION OUTLOOK

Litchfield enters FY2027 with greater ambition, stronger technical capability and a clearer pathway to unlocking the potential of its Northern Territory portfolio. Our objective is to translate the ground position, geological understanding and relationships developed during FY2026 into discovery opportunities and tangible shareholder value.

At Oonagalabi, our immediate priority is to build on the broad copper-zinc mineralisation already intersected. Further drilling will test our evolving interpretation of the controls on mineralisation, targeting extensions and areas with potential for stronger grades and continuity. Each campaign will sharpen our understanding and guide the next stage of exploration.

Across the wider Harts Range, we aim to turn our regional mineral systems work into a focused pipeline of compelling drill targets. Integrating the completed MT and gravity surveys with structural, geological and geochemical information will help us identify where the essential ingredients for significant mineralisation may come together. Field assessment of newly identified prospects, including Sybil and Illogwa, will provide further opportunities to test this interpretation and advance priority targets.

A major objective for FY2027 is to secure the right technical and financial partnership to accelerate exploration across the belt. Building on the capability and relationships developed through BHP Xplor, we intend to explore opportunities for continued engagement with BHP and other suitable industry partners. While no agreement is assured, we believe Litchfield is better equipped to present a technically grounded opportunity and demonstrate its ability to execute a substantial exploration program.

Alongside this longer-term discovery ambition, we will pursue opportunities capable of delivering nearer-term results. This includes advancing priority projects within our existing portfolio and selectively assessing complementary brownfields acquisitions where we see a clear opportunity to create value. Capital discipline and the protection of shareholder interests will remain central to these decisions.

Our ambition is for FY2027 to be a year of execution: drilling priority targets, advancing new prospects and converting technical progress into commercial opportunity. We believe the work completed has positioned Litchfield to pursue discoveries of meaningful scale, and our focus is firmly on delivering the results that can underpin a substantially larger and more valuable company.

## Corporate

In August 2025, the Group launch a placement to raise $500,000, before costs, at $0.10 per share, followed by a Security Purchase Plan (SPP) for $1.0 million, before costs, also at $0.10 per share. For every two shares issued for the placement and SPP, there as a free attaching unlisted option with an exercise price of $0.10 and expiry 31 August 2027.

In October 2025, the Group raised $6.0 million, before costs, through the issue of 10 million shares at $0.60 per share.

From October 2025 through to June 2026, the Group raised $395,250 through the conversion of $0.10 unlisted options and $105,000 though the conversion of $0.30 unlisted shares.

## CAUTIONARY STATEMENTS

Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. Litchfield Minerals Limited undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled or reviewed by Dr. Matthew McGloin (MGeol, PhD). The Company is not aware of any new information or data that materially affects the information included in these Company reports and announcements. Dr. Matthew McGloin is a Member of the Australian Institute of Mining and Metallurgy (AusIMM) and a full-time employee of Litchfield Minerals Limited. Dr. McGloin has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Dr. Matthew McGloin consents to the inclusion in the report of the matters based on his information in the form and context in which it applies. The Exploration Targets described in this report are conceptual in nature and there is insufficient information to establish whether further exploration will result in the determination of Mineral Resources.

Exploration Results & Exploration Target

Litchfield confirms that Exploration Results and Exploration Targets used in this document were estimated, reported and reviewed in accordance with the guidelines of the Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) 2012 edition. Litchfield confirms that it is not aware of any new information or data that materially affects the Exploration Results or Exploration Target information included in the following announcements:

1. Oonagalabi drilling to Probe Tier-1 Scale Targets– 16/09/2025
2. Oonagalabi Formation Extensions Found & Mapped– 3/10/2025
3. 100m plus Copper Sulphide Mineralisation Intersected Hole 10 – 13/10/2025
4. Disseminated to massive sulphides intersected at Oonagalabi – 17/10/2025
5. Sulphides Hit at VT1, Conviction Builds at Oonagalabi – 23/10/2025
6. DHEM confirms large conductive body at VT2 – 28/10/2025
7. 200m Copper-Zinc Zone Demonstrates System Scale & Continuity – 31/10/2025
8. VT1 Shaping as a Very Strong Multi-Plate Conductor – 4/11/2025
9. 91m @ 0.9% Cu and 1.3% Zn Confirmed at Oonagalabi – 17/11/2025
10. New IP Data Highlights Multiple High-Priority Targets– 24/11/2025
11. 148m Copper intercept expands Oonagalabi Main Zone – 10/12/2025

12. EM Defines 3000-Siemens Conductor & 1km Carbonate Unit - VT1 – 12/01/2026
13. IP Survey Targets Blind Extension at Oonagalabi – 20/01/2026
14. Further Thick Copper-Zinc Mineralisation at Oonagalabi – 5/02/2026
15. Oonagalabi IP Supports Expanding Mineral System – 2/03/2026
16. Oonagalabi Drilling Strengthens Geological & Targeting Model – 3/06/2026
17. Harts Range-Defining a New Copper-Nickel Discovery District – 18/06/2026
18. Silver Valley IP Survey identifies Western Anomalies – 10/08/2026
19. New Harts Range Licence Unlocks Priority Sybil Copper Target – 20/08/2026

**Tenement Position**

Litchfield Minerals Limited held the following interests in tenements as at the date of this report:

| Country | Location | Project | Tenement | Status | Current Interest (%) |
|---|---|---|---|---|---|
| Australia | Northern Territory | Mount Doreen | EL31305 | Granted | 100% |
| Australia | Northern Territory | Lucy Creek | EL33568 | Granted | 100% |
| Australia | Northern Territory | Lucy Creek 2 | EL33888 | Granted | 100% |
| Australia | Northern Territory | Oonagalabi | EL32279 | Granted | 100% |
| Australia | Northern Territory | Paradise Well | EL32190 | Granted | 100% |
| Australia | Northern Territory | Silver Valley | EL32241 | Granted | 100% |
| Australia | Northern Territory | Silver Valley Extension | ELA34246 | Application | 100% |
| Australia | Northern Territory | Strangways | ELA34240 | Application | 100% |
| Australia | Northern Territory | Harts Range 1 | ELA34245 | Application | 100% |
| Australia | Northern Territory | Harts Range 2 | ELA34250 | Application | 100% |
| Australia | Northern Territory | Harts Range 3 | ELA34251 | Application | 100% |
| Australia | Northern Territory | Harts Range 4 | ELA34255 | Application | 100% |
| Australia | Northern Territory | Harts Range 5 | ELA34257 | Application | 100% |
| Australia | Northern Territory | Harts Range 7 | ELA34270 | Application | 100% |
| Australia | Northern Territory | Harts Range 8 | ELA34363 | Application | 100% |
| Australia | Northern Territory | Harts Range 9 | ELA34364 | Application | 100% |
| Australia | Northern Territory | Harts Range 10 | ELA34387 | Application | 100% |
| Australia | Northern Territory | Harts Range 11 | ELA34393 | Application | 100% |
| Australia | Northern Territory | Harts Range 12 | ELA34394 | Application | 100% |
| Australia | Northern Territory | Harts Range 13 | ELA34395 | Application | 100% |
| Australia | Northern Territory | Harts Range 15 | ELA 34365 | Application | 100% |
| Australia | Northern Territory | Harts Range 16 | ELA34403 | Application | 100% |
| Australia | Northern Territory | Harts Range 17 | ELA34404 | Application | 100% |
| Australia | Northern Territory | Harts Range 18 | ELA34405 | Application | 100% |
| Australia | Northern Territory | Harts Range 19 | ELA34406 | Application | 100% |

## DIRECTORS' REPORT

The directors present their report on Litchfield Minerals Limited ("the Company") and its controlled entities for the financial year ending 30 June 2026.

### Directors

Dr Peter Eaglen – Non-executive Chairman

| | |
|---|---|
| **Qualification** | PhD, CAE, MAICD |
| **Appointment date** | 9 October 2023 |
| **Length of service** | 3 year |
| **Current ASX Listed Directorships** | None |
| **Former ASX Listed Directorships (in last 3 years)** | None |

Dr Eaglen holds a Bachelor of Chemistry and Botany Majors (BSc) and a Doctor of Philosophy Industrial Chemistry (Ph.D.) and has over 40 years' work experience in the mining and metals sector, working as site management leadership across numerous countries as well as, leading internal and external assurance activities for the Board of Rio Tinto.

Dr Eaglen has previously worked internationally on mining, refining and smelting projects and operations with Rio Tinto, Bechtel, Pasminco, CRA and Mount Isa Mines. He also has experience advising Boards on due diligence matters for mergers, acquisitions, divestments and effective management.

Mr Matthew Pustahya – Managing Director

| | |
|---|---|
| **Qualification** | B. Bus, MBA |
| **Appointment date** | 2 January 2019 |
| **Length of service** | 7 years |
| **Current ASX Listed Directorships** | None |
| **Former ASX Listed Directorships (in last 3 years)** | None |

Mr Pustahya is a founder of the Company. Mr Pustahya holds a Bachelor of Business (BBus) and a Master of Business Administration (MBA) from Macquarie Graduate School of Management and has been involved in prospecting for over 15 years.

Mr Pustahya is experienced in mineral exploration, both private and public. Mr Pustahya has also previously held senior management positions.

Professor Mark Noppé – Non-executive Director

| | |
|---|---|
| **Qualification** | MSc (Exploration Geology), BScHons (Geology), BSc (Geology, Chemistry). |
| **Appointment date** | 9 October 2023 |
| **Length of service** | 3 year |
| **Current ASX Listed Directorships** | None |
| **Former ASX Listed Directorships (in last 3 years)** | None |

Professor Noppé is an internationally recognised leader in mining and geoscience, with extensive mining industry geoscience consulting and consultancy management experience, as well as publications and presentations in areas relevant to his practice. Professor Noppé has over 35 years; industry experience working in South Africa, Western Australia and Queensland, and consulted on a variety of projects and commodities in a range of geological, mining, and geographical settings.

Professor Noppé has recently been the group chair of SRK Consulting (Global) and Managing Director of SRK Consulting (Australasia), where he led a large and technically proficient team focused on a range of mining and exploration geoscience projects providing insights for industry clients.

Professor Noppé is an AusIMM director (2021–2026) and has held positions as Chair of the Southern Queensland Branch of the AusIMM, the AusIMM Consultants Society, the AusIMM Awards Technical Excellence Committee, the Geostatistical Association of Australasia and Secretary of the Geostatistical Association of South Africa.

Professor Noppé is currently the Centre Director of the WH Bryan Mining Geology Research Centre at The University of Queensland's Sustainable Minerals Institute. Professor Noppé holds a Bachelor of Science, Geology, and Chemistry (BSc), Honours Geology (BSc Hons) and Masters of Science in Exploration Geology (MSc).

**Company Secretary**

Peter Harding-Smith – Company Secretary and CFO

| | |
|---|---|
| **Appointment date** | 26 February 2024 |
| **Resignation date** | N/A |

Mr Harding-Smith was CFO and Company Secretary for Orbis Gold Ltd (ASX:OBS), Metro Mining Limited (ASX:MMI) and is a Chartered Accountant with significant experience as a public company CFO and Company Secretary, focused on finance, administration and governance roles.

Mr Harding-Smith has more than 30 years' experience in the accountancy profession, commencing at accountancy firm PriceWaterhouse. Mr Harding-Smith has extensive experience in all aspects of company financial reporting, corporate regulatory and governance areas, business acquisition and disposal due diligence, capital raising, company initial public offerings and company secretarial responsibilities and has served as CFO and/or Company Secretary of several Australian public companies.

**Interest in Securities**

As at the date of this report, the interests of each director in shares and options issued by the Company are shown in the table below:

| Directors | Shares | Options | Performance Rights |
|---|---|---|---|
| Matthew Pustahya | 6,032,000 | 2,108,000 | 1,750,000 |
| Peter Eaglen | 1,488,088 | 500,000 | 1,500,000 |
| Mark Noppé | 675,000 | 500,000 | 1,500,000 |

**Dividends Paid or Recommended**

There were no dividends paid or recommended during the financial year.

**Principal Activities**

The principal activities of the Company during the reporting period were copper, gold and uranium exploration and evaluation activities.

**Review of operations**

Information on the operations of the Company during the financial year and up to the date of this report is set out separately in the Annual Report under Review of Operations.

**Operating Results**

The Company's operating loss for the financial year was $24,125 (2025: $607,395). The decreased loss was as a result of receiving $684,000 through the BHP Xplor program and $188,804 in funding from the NT Government and managing closely corporate and administration expenses. There was an increase in Employment costs as the Company expanded the work force to meet the increase in operational tempo. Summary of significant expenditure is:

- General corporate and administrative expenses was $349,960 in 2026 (compared to $431,086 in 2025);
- Employee benefits expense was $287,485 (2025: $3,494); and
- Share-based payments were $172,134 (2025: $218,798).

**Review of Financial Condition**

***Capital Structure***

As at 30 June 2026, the Company had 65,541,059 ordinary shares on issue.

During the year, the Company:

- Issued 15,000,000 shares at $0.10 per share through a Company-led capital raise and Share Purchase Plan (SPP) to eligible shareholders, raising $1.5 million;
- Issued 10,000,000 shares at $0.60 per share through a Broker-led capital raise, raising $6 million;
- Issued 3,952,500 shares via conversion of $0.10 options, raising $395,250;
- Issued 350,000 shares via conversion of $0.30 options, raising $105,000;
- Issued 475,000 unquoted options to Directors; and
- Issued 9,025,000 unquoted options to brokers and participants of the SPP.

After the end of the financial year, the Company issued 750,000 shares through the exercising of vested Tranche A Performance Rights.

As at the date of this report, the Company had 66,291,058 ordinary shares, 9,447,500 unquoted options and 6,250,000 unquoted performance rights on issue.

## Financial Position

As at 30 June 2026, the Company's net assets totalled $12,045,621 (2025: $4,369,746) which included cash assets of $4,602,858 (2025: $662,253). The movement in net assets largely resulted from the following factors:

- $8,000,250 raised through the issue of equity and exercise of options, before costs;
- Cash outflows from exploration and evaluation activities of $3,544,648;
- $927,454 from BHP Xplor, NT Government funding and interest received; and
- The Company's working capital, being current assets less current liabilities has increased from $468,639 in 2025 to $4,466,282 in 2026.

## Treasury policy

The Company does not have a formally established treasury function. The Board is responsible for managing the Company's finance facilities. The Company does not currently undertake hedging of any kind and is not currently directly exposed to material currency risks.

## Liquidity and funding

The Company has sufficient funds to finance its operations and exploration activities, and to allow the Company to take advantage of favourable business opportunities, not specifically budgeted for, or to fund unforeseen expenditure.

## Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the Company in the current financial year.

## Events Subsequent to the End of the Reporting Period

- On 31 August 2026, Peter Eaglen, Mark Noppe and Peter Harding-Smith exercised 750,000 Class A Performance Rights that had vested, resulting in 750,000 ordinary shares being issued.
- On 31 August 2026, 4,700,000 unlisted broker options expired out of the money.

Other than as noted above there have been no significant events subsequent to year end that impact on the financial position or results of the Company in future periods.

## Business Risks

The prospects of the Company in progressing their exploration projects will be subject to the normal risks of exploration and development. These factors are similar to most exploration companies moving through exploration phase and attempting to get projects into development. Some of these risks include:

- <u>Exploration</u> - the success of the Company depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and licences and obtaining all consents and approvals necessary for the conduct of its exploration activities. The results of the exploration activities may be such that the estimated resources are insufficient to justify the financial viability of the projects. The Company undertakes extensive exploration and product quality testing prior to reporting JORC Code compliant resource estimates and to (ultimately) support mining feasibility studies. The Company engages external experts to assist with the evaluation of exploration results where required and utilises third-party competent persons to prepare JORC Code compliant resource statements or suitably qualified senior management of the Company. Economic feasibility modelling of projects will be conducted in conjunction with third party experts and the results of which will usually be subject to independent third-party peer review.

- Social Licence to Operate – the ability of the Company to secure and undertake exploration and development activities within prospective areas is also reliant upon satisfactory resolution of native title and (potentially) overlapping tenure. To address this risk, the Company develops strong, long term effective relationships with landholders with a focus on developing mutually acceptable access arrangements. The Company takes appropriate legal and technical advice to ensure it manages its compliance obligations appropriately.

- Regulatory Risk - the Company's operations are subject to various Commonwealth, State and local laws and plans, including those relating to mining, prospecting, development permit and licence requirements, industrial relations, environment, land use, royalties, water, native title and cultural heritage, mine safety and occupational health. Approvals, licences and permits required to comply with such rules are subject to the discretion of the applicable government officials. No assurance can be given that the Company will be successful in maintaining such authorisations in full force and effect without modification or revocation. To the extent such approvals are required and not retained or obtained in a timely manner or at all, the Company may be curtailed or prohibited from continuing or proceeding with exploration, development or production. The Company's business and results of operations could be adversely affected if applications lodged for exploration licences are not granted. Mining and exploration tenements are subject to periodic renewal. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company. The Company diligently lodges tenement annual reports and renewals and liaises closely with applicable government departments to best manage its regulatory compliance.

- Availability of Equipment and Contractors - appropriate equipment, including drill rigs, remain in short supply. There is also high demand for contractors providing other services to the exploration and mining industry. Consequently, there is a risk that the Company may not be able to source all the equipment and contractors required to fulfil its proposed activities. There is also a risk that hired contractors may underperform or that equipment may malfunction, either of which may affect the progress of the Company's activities.

- Environmental - all phases of mining and exploration present environmental risks and hazards. The Company's operations are subject to environmental regulations pursuant to a variety of state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The Company assesses each of its projects very carefully with respect to potential environmental issues, in conjunction with specific environmental regulations applicable to each project, prior to commencing field exploration. Periodic reviews are undertaken once field exploration commences.

- Safety - safety is of critical importance in the planning, organisation and execution of the Company's exploration and development activities. The Company is committed to providing and maintaining a working environment in which its employees are not exposed to hazards that will jeopardise an employee's health, safety or the health and safety of others associated with the Company. The Company recognises that safety is both an individual and shared responsibility of all employees, contractors and other persons involved with the operation of the organisation. The Company has a Safety and Health Management system which is designed to minimise the risk of an uncontrolled safety and health event and to continuously improve the safety culture within the organisation.

- Funding - the Company will require additional funding to continue exploration and potentially move from the exploration phase to the development phase of its projects. There is no certainty that the Company will have access to available financial resources sufficient to fund its exploration, feasibility or development costs at those times.

- Market - there are numerous factors involved with exploration and early-stage development of its projects, including variance in commodity price and labour costs which can result in projects being uneconomical.

- Climate Change – the Company's project sites in the Northern Territory, Australia, are considered to be minimally impacted, outside of normal seasonal events, by any of the physical risks generally associated with Climate Change (fire, flood, rising temperatures, etc.). Furthermore, even if the Company reaches the stage of having mining and production facilities, the physical infrastructure footprints will be relatively small and unintrusive. The Company intends to work with engineers and other industry experts (directly or via partnerships or alliances) to ensure that any infrastructure ultimately constructed not only minimises its impact on the surrounding environments, is resilient to the potential physical impacts that may be associated with Climate Change and minimises its direct emissions impact.

  The Company also expects that the Climate Change transition to 'net zero' will create opportunities for the Company by increased demand for certain commodities such as copper, lead, zinc and other critical minerals.

- Fluctuations in commodity prices and Australian Dollar exchange rate - the mining industry is competitive. There can be no assurance that commodity prices will be such that the Company can develop and mine its deposits at a profit. Commodity prices fluctuate due to a variety of factors including supply and demand fundamentals, international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns and speculative activities. Similarly, demand and supply of capital and currencies, forward trading activities, relative interest rates and exchange rates and relative economic conditions can impact exchange rates.

**Environmental Issues**

The Company is subject to significant environmental regulations under the (Federal, State and local) laws in which the Company operates.

The directors monitor the Company's compliance with environmental obligations. The directors are not aware of any compliance breach arising during the year and up to the date of this report.

**Native Title**

Mining tenements that the Company currently holds may be subject to Native Title claims. The Company has a policy that is respectful of the Native Title rights and will, as required, negotiate with relevant indigenous bodies.

**Remuneration Report (Audited)**

This report details the nature and amount of remuneration for each director and other key management personnel.

The names of key management personnel of Litchfield Minerals Limited who have held office during the financial year are:

| | |
|---|---|
| Peter Eaglen | Non-executive Chairman |
| Matthew Pustahya | Managing Director |
| Mark Noppé | Non-executive Director |

**Remuneration Policy**

The Company's remuneration policy seeks to align director and executive objectives with those of shareholders and the business, while at the same time, recognising the early development stage of the Company and the criticality of funds being utilised to achieve development objectives. The board believes the current policy has been appropriate and effective in achieving a balance of these objectives.

The Company's remuneration policy provides for long-term incentives to be offered through a director and employee equity incentive plan. Options, shares or performance rights may be granted under this plan to align directors', executives', employees' and shareholders' interests. Two methods may be used to achieve this aim, the first being securities that vest upon reaching or exceeding specific predetermined objectives, and the second being options granted with higher exercise prices (than the share price at issue) rewarding share price growth.

The board of directors is responsible for determining and reviewing the Company's remuneration policy, remuneration levels and performance of both executive and non-executive directors. Independent external advice may be sought when required. No independent external advice was sought during the year.

**Performance-Based Remuneration**

Performance-based remuneration includes both short-term and long-term incentives and is designed to reward key management personnel for reaching or exceeding specific objectives or as recognition for strong individual performance. Short-term incentives are available to eligible staff of the Company and may be comprised of cash bonuses, determined on a discretionary basis by the board. No short-term incentives were made available during the year.

Long-term incentives are currently comprised of share options and performance rights, which are granted from time-to-time to encourage sustained strong performance in the realisation of strategic outcomes and growth in shareholder value.

The exercise price of the options is determined after taking into account the underlying share price performance in the period leading up to the date of grant and if applicable, performance conditions attached to the share options. Subject to specific vesting conditions, each option is convertible into one ordinary share.

The Company's policy for determining the nature and amount of remuneration of board members and key executives is set out below.

**Non-Executive Directors**

Board policy is to remunerate non-executive directors at market rates of comparable companies for time, commitment and responsibilities. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting and is not linked to the performance of the Company. The maximum aggregate amount of fees that can be paid to non-executive directors as determine by clause 14.8 of the Company's constitution is $300,000. One-third, by number, of non-executive directors, retires by rotation at the Company's Annual General Meeting. Retiring directors are eligible for reelection by shareholders at the Annual General Meeting of the Company. The appointment conditions of the non-executive directors are set out and agreed in letters of appointment.

**Executives**

The remuneration structure for executives is based on a number of factors, including length of service, particular experience of the individual concerned, and overall performance of the Company.
The executives receive payments provided for under an employment or service agreement, which may include cash, superannuation, short-term incentives and equity-based performance remuneration.

Matthew Pustahya (Executive Director)

The Company has entered into an Executive Services Agreement with Mr Pustahya as Managing Director. The engagement of Mr Pustahya under this agreement commenced on the date that the Company's shares were admitted to the Official List of ASX and continues until terminated on 4 weeks' notice by either party. However, the Company may terminate the agreement (and hence Mr Pustahya's role as Managing Director) without notice if Mr Pustahya engages in serious misconduct that violates the terms of the Executive Services Agreement.

On 1 July 2024, the Company entered into an Independent Contract Agreement with, BrokerageDirect Pty Ltd, an entity controlled by Mr Pustahya, for the provision of executive director services, on terms similar to Mr Pustahya's employment agreement.

**Remuneration Details of Key Management Personnel**

The remuneration of the key management personnel of Litchfield Minerals Limited for the year ended 30 June 2026 was as follows:

| Key Management Personal | Short Term Benefits | | Post-Employment | | Equity-settled Share-based Payments | | Total | Performance related % | % consisting of Options/ rights |
|---|---|---|---|---|---|---|---|---|---|
| | Salary & Fees | Prov for leave entitle-ments | Super-annuation | Other | Shares | Options /rights | | | |
| | $ | $ | $ | $ | $ | $ | $ | % | % |
| M Pustahya | 233,867 | - | - | - | - | 43,294 | 277,161 | - | 15.6% |
| P Eaglen | 67,200 | - | - | - | - | 43,294 | 110,494 | - | 39.2% |
| M Noppé | 44,800 | - | - | - | - | 43,294 | 88,094 | - | 49.1% |
| Total | 345,867 | - | - | - | - | 129,882 | 475,749 | | |

The remuneration of the key management personnel of Litchfield Minerals Limited for the year ended 30 June 2025 was as follows:

| Key Management Personal | Short Term Benefits | | Post-Employment | | Equity-settled Share-based Payments | | Total | Performance related % | % consisting of Options/ rights |
|---|---|---|---|---|---|---|---|---|---|
| | Salary & Fees | Prov for leave entitle-ments | Super-annuation | Other | Shares | Options /rights | | | |
| | $ | $ | $ | $ | $ | $ | $ | % | % |
| M Pustahya | 200,700 | - | - | - | - | 53,226 | 253,926 | - | 21.0% |
| P Eaglen | 66,900 | - | - | - | - | 53,226 | 120,126 | - | 44.3% |
| M Noppé | 44,600 | - | - | - | - | 53,226 | 97,826 | - | 54.4% |
| Total | 312,200 | - | - | - | - | 159,678 | 471,878 | | |

The percentage of equity-based remuneration for persons who were key management personnel of the Company during the year ended 30 June 2026 is set out below:

| Key Management Personal | Proportion of Remuneration | |
|---|---|---|
| | Equity based | Salary and Fees |
| M Pustahya | 15.6% | 84.4% |
| P Eaglen | 39.2% | 60.8% |
| M Noppé | 49.1% | 50.9% |

***Options Held by Key Management Personnel***

Details of options held directly, indirectly or beneficially by key management personnel during the year ended 30 June 2026 were as follows:

| Key Management Personnel | M Pustahya | P Eaglen | M Noppé | Total |
|---|---|---|---|---|
| **Balance as at 30-Jun-25** | **1,908,000** | **500,000** | **500,000** | **2,908,000** |
| $0.30 exp 30-Oct-26 | 1,408,000 | - | - | 1,408,000 |
| $0.30 exp 28-Feb-27 | 250,000 | 250,000 | 250,000 | 750,000 |
| $0.35 exp 28-Feb-27 | 250,000 | 250,000 | 250,000 | 750,000 |
| Cancelled | - | - | - | - |
| **Balance as at 30-Jun-26** | **2,108,000** | **500,000** | **500,000** | **3,108,000** |
| $0.30 exp 30-Oct-26 | 1,408,000 | - | - | 1,408,000 |
| $0.30 exp 28-Feb-27 | 250,000 | 250,000 | 250,000 | 750,000 |
| $0.35 exp 28-Feb-27 | 250,000 | 250,000 | 250,000 | 750,000 |
| $0.10 exp 31-Aug-27 | 200,000 | - | - | 200,000 |

***Performance Rights Held by Key Management Personnel***

Details of options held directly, indirectly or beneficially by key management personnel during the year ended 30 June 2026 were as follows:

| Key Management Personnel | M Pustahya | P Eaglen | M Noppé | Total |
|---|---|---|---|---|
| **Balance as at 30-Jun-25** | **1,750,000** | **1,750,000** | **1,750,000** | **5,250,000** |
| Class A - $0.50 for 60 days | 250,000 | 250,000 | 250,000 | 750,000 |
| Class B - $0.50 for 100 days | 500,000 | 500,000 | 500,000 | 1,500,000 |
| Class C - $1.00 for 190 days | 1,000,000 | 1,000,000 | 1,000,000 | 3,000,000 |
| **Balance as at 30-Jun-26** | **1,750,000** | **1,750,000** | **1,750,000** | **5,250,000** |
| **Vested as at 30-Jun-26** | **250,000** | **250,000** | **250,000** | **750,000** |

***Shares Held by Key Management Personnel***

Details of shares held directly, indirectly or beneficially by key management personnel during the year ended 30 June 2026 were as follows:

| Key Management Personnel | Balance at 30 June 2025 | Buy-back/ cancellation | Acquired | Disposed | Other | Balance at 30 June 2026 | Balance at the date of this report |
|---|---|---|---|---|---|---|---|
| M Pustahya | 5,632,000 | - | 400,000 | 50,000 | - | 5,982,000 | 6,032,000 |
| P Eaglen | 598,088 | - | 640,000 | - | - | 1,238,088 | 1,488,088 |
| M Noppé | 200,000 | - | 225,000 | - | - | 425,000 | 675,000 |

***Company performance and link to remuneration***

As the Company is currently a mineral explorer, there is no direct relationship between the Company's financial performance and the level of remuneration paid to key management personnel.

The link between remuneration, company performance and shareholder wealth generation is tenuous, particularly in the mineral exploration industry while a Company is in the exploration stage. Share prices are subject to the influence of international sentiment towards the sector and increases or decreases may occur independently of executive performance or remuneration.

The earnings of the Company and factors that affect shareholder returns for the five years to 30 June 2026 are summarised below:

| | 2026 | 2025 | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|
| Other Income ($) | 927,454 | - | - | - | - |
| Net loss attributable to owners of the Company ($) | (24,125) | (607,395) | (582,730) | (7,016) | (728) |
| Share price at year-end (cents per share) | $0.22 | $0.12 | $0.18 | N/A | N/A |
| Earning per Share (cents per share) | (0.042) | (1.707) | (1.707) | N/A | N/A |

***Note:*** [(1)] *The Company was not listed (on the ASX) until March 2024. Therefore, there was no liquid market for the Company's shares during the years prior to this date. The prices per share shown in the table above (for 2023 to 2022) are the most recent prices that shares were issued at prior to 30 June of each of those years.*

The Company may issue options to provide an incentive for key management personnel which, it is believed, is in line with industry standards and practice and is also believed to align the interests of key management personnel with those of the Company's shareholders. Options were issued to key management and employees during the current and prior periods.

***Other transactions with Key Management Personnel***
There have been no other transactions with key management personnel during the year ended 30 June 2026.

The following transaction with Key Management Personnel occurred during the year ended 30 June 2025:

- Payment of $4,675 for hire of equipment provided by entities controlled by Matthew Pustahya.

***End of Remuneration Report (Audited)***

**Options**

At the date of this report, the number of unlisted options are as follows:

| Grant Date | Expiry Date | Type | Exercise Price | Number of Options |
|---|---|---|---|---|
| 25/10/2023 | 25/10/2026 | Founder | $0.30 | 1,900,000 |
| 28/02/2024 | 28/02/2027 | Board | $0.30 | 750,000 |
| 28/02/2024 | 28/02/2027 | Board | $0.35 | 750,000 |
| 29/05/2024 | 28/02/2027 | Executive | $0.30 | 250,000 |
| 29/05/2024 | 28/02/2027 | Executive | $0.35 | 250,000 |
| 18/08/2025 | 31/08/2027 | Placement Participant | $0.10 | 3,547,500 |
| 27/10/2025 | 27/10/2027 | Broker | $0.90 | 2,000,000 |
| **Total** | | | | **9,447,500** |

Option holders do not have any rights to participate in any share issue or other interests in the Company or any other entity.

**Performance Rights**

At the date of this report, the number of unlisted Performance Rights are as follows:

| Grant Date | Expiry Date | Type | Vesting Price | Number of Rights |
|---|---|---|---|---|
| 29/07/2024 | 29/07/2029 | Class A | $0.50 for 60 consecutive days | 250,000 |
| 29/07/2024 | 29/07/2029 | Class B | $0.50 for 100 consecutive days | 2,000,000 |
| 29/07/2024 | 29/07/2029 | Class C | $1.00 for 190 consecutive days | 4,000,000 |
| **Total** | | | | **6,250,000** |

**Directors' Meetings**

The Company does not have an audit committee. The Board is of the opinion that due to the nature and size of the Company, the functions performed by an audit committee can be adequately handled by the full Board.

At such time when the Company is of sufficient size, a separate Audit and Risk Management Committee will be formed.

The meetings (held while a director) attended by each director during the financial year were:

| Directors | Eligible to Attend | Attended |
|---|---|---|
| Mr Peter Eaglen | 11 | 11 |
| Mr Matthew Pustahya | 11 | 11 |
| Prof. Mark Noppé | 11 | 10 |

**Corporate Governance**

In recognising the need for the highest standards of corporate behaviour and accountability, the directors of Litchfield Minerals Limited support and, where practicable or appropriate, have adhered to the ASX Principles of Corporate Governance. The Company's Corporate Governance Statement is lodged separately on the ASX and can be found on the Company's website (www.litchfieldminerals.com.au).

**Likely Developments and Expected Results of Operations**

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

**Indemnifying officers and auditors**

The Company has entered into a Deed with each of the Directors (and the Company Secretary) whereby the Company has agreed to provide certain indemnities to each Director (and the Company Secretary) to the extent permitted by the Corporations Act and to use its best endeavours to obtain and maintain directors' and officers' indemnity insurance, subject to such insurance being available at reasonable commercial terms.

The Company has paid premiums to insure each of the directors (and the Company Secretary) of the Company against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director (or Company Secretary) of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The contracts include a prohibition on disclosure of the premium paid and nature of the liabilities covered under the policy.

The Company has not given an indemnity or entered into an agreement to indemnify or paid or agreed to pay insurance premiums in respect of any person who is or has been an auditor of the Company or a related entity during the year and up to the date of this report.

**Proceedings on Behalf of Company**

No person has applied for leave of Court to bring proceedings on behalf of the Company or 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 any part of those proceedings. The Company was not a party to any such proceedings during the year.

**Listing Rule 4.10.19**

The board of directors confirm that the Company has used the cash raised at the time of admission in a way consistent with its business objectives.

**Non-Audit Services**

The board of directors is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the provision of non-audit services by the auditor did not compromise the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed by the board of directors to ensure they do not impact the impartiality and objectivity of the auditor, and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.

**Auditor's Independence Declaration**

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is attached to this financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors:

Peter Eaglen
Director
Dated this 25th September 2026

MOORE

Moore Australia Audit (WA)

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# Auditor's Independence Declaration

## Under Section 307c of the Corporations Act 2001

## To the directors of Litchfield Minerals Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit, and

b) no contraventions of any applicable code of professional conduct in relation to the audit.

Neil Pace

Neil Pace
Partner – Audit and Assurance

Moore Australia

Moore Australia Audit (WA)
Chartered Accountants

Perth
25th day of September 2026.

**LITCHFIELD MINERALS LTD**
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**
**FOR THE YEAR ENDED 30 JUNE 2026**

| | Notes | Consolidated 30 June 2026 $ | 30 June 2025 $ |
|---|---|---|---|
| Revenue | | 927,454 | 82,235 |
| Administration Expenses | | (349,960) | (431,086) |
| Depreciation | | (37,890) | (9,343) |
| Wages & Consulting Fees | | (287,485) | (3,494) |
| Exploration Expensed | | (95,449) | - |
| Foreign Exchange Loss | | - | (67) |
| Legal Expenses | | (8,661) | (26,842) |
| Share-Based Payments | | (172,134) | (218,798) |
| Loss Before Income Tax Expense | | (24,125) | (607,395) |
| Income tax expense | 3 | - | - |
| **Loss for the year** | | **(24,125)** | **(607,395)** |
| **Other comprehensive income** | | - | - |
| **Total comprehensive Loss for the year** | | **(24,125)** | **(607,395)** |
| **Loss for the year attributable to owners of the Company** | | **(24,125)** | **(607,395)** |
| **Total comprehensive loss attributable to owners of the Company** | | **(24,125)** | **(607,395)** |
| Loss per share | | | |
| Basic and diluted earnings per share | 13 | (0.0004) | (0.0171) |

*The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.*

## LITCHFIELD MINERALS LTD
## CONSOLIDATED STATEMENT OF FINANCIAL POSITION
## AS AT 30 JUNE 2026

| | Notes | Consolidated 30 June 2026 $ | Consolidated 30 June 2025 $ |
|---|---|---|---|
| **ASSETS** | | | |
| **CURRENT ASSETS** | | | |
| Cash at bank | 4 | 4,602,858 | 662,253 |
| Receivables | 5 | 22,951 | 14,241 |
| **TOTAL CURRENT ASSETS** | | **4,625,809** | **676,494** |
| **NON-CURRENT ASSETS** | | | |
| Property, Plant & Equipment | 6 | 218,689 | 43,869 |
| Mineral exploration and evaluation | 7 | 7,269,935 | 3,787,572 |
| Long term deposits | | 90,716 | 69,666 |
| **TOTAL NON-CURRENT ASSETS** | | **7,579,340** | **3,901,107** |
| **TOTAL ASSETS** | | **12,205,149** | **4,577,601** |
| **LIABILITIES** | | | |
| Trade and other payables | 8 | 149,599 | 202,612 |
| Employee Provisions | | 9,929 | 5,243 |
| **TOTAL CURRENT LIABILITIES** | | **159,528** | **207,855** |
| **NON-CURRENT LIABILITIES** | | **-** | **-** |
| **TOTAL NON-CURRENT LIABILITIES** | | **-** | **-** |
| **TOTAL LIABILITIES** | | **159,528** | **207,855** |
| **NET ASSETS** | | **12,045,621** | **4,369,746** |
| **EQUITY** | | | |
| Issued capital | 9 | 11,585,978 | 4,709,617 |
| Options Reserves | 10 | 1,679,206 | 857,998 |
| Accumulated losses | | (1,219,563) | (1,197,869) |
| **TOTAL EQUITY** | | **12,045,621** | **4,369,746** |

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

# LITCHFIELD MINERALS LTD
# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
# FOR THE YEAR ENDED 30 JUNE 2026

| | | Attributable to owners of the Company | | | |
|---|---|---|---|---|---|
| | | Issued Capital | Accumulated Losses | Options Reserves | Total |
| | Notes | $ | $ | $ | $ |
| **Balance at 1 July 2024** | | **4,609,452** | **(590,474)** | **639,200** | **4,658,178** |
| (Loss) for the period | | - | (607,395) | - | (607,395) |
| **Total comprehensive loss for the period** | | **-** | **(607,395)** | **-** | **(607,395)** |
| Ordinary shares issued during the period | 9 | 100,165 | - | - | 100,165 |
| Share-based payments | 10 | - | - | 218,798 | 218,798 |
| Share issue transaction costs | 9 | - | - | - | - |
| **Balance at 30 June 2025** | | **4,709,617** | **(1,197,869)** | **857,998** | **4,369,746** |
| (Loss) for the period | | - | (24,125) | - | (24,125) |
| **Total comprehensive loss for the period** | | **-** | **(24,125)** | **-** | **(24,125)** |
| Ordinary shares issued during the period | 9 | 8,000,250 | - | - | 8,000,250 |
| Share-based payments | 10 | - | - | 172,135 | 172,135 |
| Share issue transaction costs | 9 | (1,137,074) | - | 664,689 | (472,385) |
| Transfer of exercised/expired options | | 13,185 | 2,431 | (15,616) | - |
| **Balance at 30 June 2026** | | **11,585,978** | **(1,219,563)** | **1,679,206** | **12,045,621** |

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

## LITCHFIELD MINERALS LTD
## CONSOLIDATED STATEMENT OF CASH FLOWS
## FOR THE YEAR ENDED 30 JUNE 2026

| | Notes | Consolidated<br>30 June 2026<br>$ | <br>30 June 2025<br>$ |
|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | |
| Receipts | | 872,805 | 82,235 |
| Payments | | (321,016) | (390,745) |
| GST paid | | (395,291) | (55,960) |
| Interest received | | 54,649 | - |
| Net cash flows provided by/(used in) operating activities | 12 | 211,147 | (364,470) |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | |
| Payments for Property Plant & Equipment | | (212,710) | (22,960) |
| Payment of deposits | | (21,049) | (13,646) |
| Payments for tenement and exploration costs | | (3,544,648) | (2,760,489) |
| Net cash flows used in investing activities | | (3,778,407) | (2,797,095) |
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | |
| Proceeds from share issue | | 7,980,250 | - |
| Cost of share issue | | (472,385) | - |
| Net cash flows provided by financing activities | | 7,507,865 | - |
| **Net (Decrease)/Increase in cash and cash equivalents** | | **3,940,605** | **(3,161,565)** |
| Cash at beginning of the financial year | | 662,253 | 3,823,818 |
| **Cash at the end of the financial year** | | **4,602,858** | **662,253** |

*The above Consolidated Sent of Cashflows should be read in conjunction with the accompanying note*

## NOTES TO THE FINANCIAL STATEMENTS

The financial statements and notes represent those of Litchfield Minerals Ltd (the Company), a public Company, incorporated and domiciled in Australia and its controlled entity.

The financial statements were authorised for issue on 24th September 2026 by the directors of Litchfield Minerals Ltd.

### Note 1: Material Accounting Policy Information

#### (a) Basis of Preparation

These general-purpose financial statements have been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar unless stated otherwise.

#### (b) Basis of Consolidation

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by the Company at the end of the reporting period. A controlled entity is any entity over which the Company has the ability and right to govern the financial and operating policies so as to obtain benefits from the entity's activities.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the consolidated group have been eliminated in full on consolidation.

Where controlled entities have entered or left the consolidated entity during the year, the financial performance of those entities is included only for the period of the year that they were controlled.

#### (c) Going concern

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

As disclosed in the financial statements, the Group recorded a net loss of $24,125, net operating cash inflows of $211,147 and cash outflows on exploration of $3,544,648 for the period ended 30 June 2026. As at 30 June 2026 the Group had cash and cash equivalents of $4,602,858 and net assets of $12,045,621.

While the current financial position allows the Company to continue to adopt the going concern assumption, future years will depend upon the Company being able to manage its liquidity requirement and by taking some or all of the following actions:

- the ability of the Group to successfully raise capital, as and when necessary;

- the ability to complete successful exploration and subsequent exploitation of the areas of interest; and

- reducing its working capital expenditure.

The directors have concluded as a result of the requirement to raise funds at some point in the future there exists a material uncertainty that may cast significant doubt regarding the Company's ability to continue as a going concern and therefore, the Company may be unable to realise their assets and discharge their liabilities in the normal course of business at that time. Nevertheless, after taking into account the current financial position of the Company, and the Company's ability to raise further capital, the directors have a reasonable expectation that the Company will have adequate resources to fund its future operational requirements and for these reasons they continue to adopt the going concern basis in preparing the financial report.

Should the Company be unable to continue as a going concern at some point in the future, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Company be unable to continue as a going concern.

**(d) Income tax**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:

a) the initial recognition of goodwill; or

b) the initial recognition of an asset or liability in a transaction which:

    i) is not a business combination; and

    ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the entity in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

i) a legally enforceable right of set-off exists; and

ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

**(e) Fair Value of Assets and Liabilities**

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

**(f) Financial Instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the financial instrument. For financial assets, this is the date that the entity commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised as expenses in profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

**Classification and subsequent measurement**

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less repayments made and any reduction for impairment and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

*i) Financial assets at fair value through profit or loss*

Financial assets at fair value through profit or loss are stated at fair value, with any gains and losses arising on remeasurement recognised in profit and loss. The net gain or loss recognised in profit and loss includes any dividend or interest earned of the financial asset and is included in other gains and losses of the face of the statement of profit and loss and other comprehensive income.

*ii) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

*iii) Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

**Impairment**

At the end of each reporting period, the Company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset’s carrying amount and the present value of estimated future cash flows, discounted at the financial asset’s original effective interest rate. For financial assets that are carried at cost, the amount of the impairment loss is measured as the difference between the asset’s carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods. The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

For financial assets measured at amortised cost, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

At the end of each reporting period the company assessed whether there is any objective evidence that a financial asset is impaired (other than financial assets classified as at fair value through profit or loss).

**Derecognition**

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received. On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

**(g) Impairment of Assets**

At the end of each reporting period, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset’s fair value less costs of disposal and value in use, to the asset’s carrying amount. Any excess of the asset’s carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g., in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

At the end of each reporting period, the Company assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset’s fair value less costs of disposal and value in use, to the asset’s carrying amount. Any excess of the asset’s carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g., in accordance with the revaluation model in AASB 116: Property, Plant and Equipment). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years.

A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**(h) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown as borrowings in current liabilities on the statement of financial position.

**(i) Mineral Exploration and Evaluation Expenditure**

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an asset in the statement of financial position in the year in which they are incurred where the following conditions are satisfied:

i) the rights to tenure of the area of interest are current; and

ii) at least one of the following conditions are also met:

   a. the exploration and evaluation expenditures are expected to be recouped through successful development and exploitation of the area of interest, or alternatively, by its sale; or

   b. exploration and evaluation activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence, or otherwise, of economically recoverable reserves and active and significant operations in, or relation to, economically recoverable reserves and active and significant operations in, or relation to, the area of interest are continuing.

Exploration and evaluation assets include tenement rent, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they related directly to operational activities in a particular area of interest.

If exploration and evaluation expenditure is recognised as an asset then it is assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (for the cash generating unit(s) to which it has been allocated being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development.

**(j) Trade and Other Receivables**

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

**(k) Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the Company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**(l) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from financing and investing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**(m) Employee Benefits**

*Short-term employee benefit obligations*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled wholly within 12 months after the end of the reporting period are recognised in liabilities in respect of employees' services rendered up to the end of the reporting period and are measured at amounts expected to be paid when the liabilities are settled.

*Other long-term employee benefits*

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

**(n) Share Based Payments**

The Company makes equity-settled share-based payments to directors, employees and other parties for services provided or the acquisition of exploration assets. Where applicable, the fair value of the equity is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using the Black-Scholes option valuation pricing model which incorporates all market vesting conditions. Where applicable, the number of shares and options expected to vest is reviewed and adjusted at each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

Where the fair value of services rendered by other parties can be reliably determined, this is used to measure the equity-settled payment. If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

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

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

**(o) Critical Accounting Estimates and Judgements**

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

**Key estimates**

*i) Impairment*

The Company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations, which incorporate various key assumptions.

*ii) Share Based Payments*

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 17 for further information.

**(p) New Accounting Standards for Application in Future Periods**

AASB 18 replaces AASB 101 as the standard describing the primary financial statements and sets out requirements for the presentation and disclosure of information in AASB-compliant financial statements. Amongst other changes, its introduces the concept of the "management -defined performance measures" to financial statements and requires the classification of transactions presented within the statement of profit or loss within one of five categories – operating, investing, financing, income taxes and discontinued operations. It also provides enhanced requirements for the aggregation and disaggregation of information.

The Group plans on adopting the amendment for the reporting period ending 31 December 2027. Management is currently assessing the impact the amendment will have on the financial statements once adopted.

**NOTE 2: EXPENSES**

| | Consolidated | |
|---|---|---|
| | **30 June 2026** | **30 June 2025** |
| | **$** | **$** |
| **Included in corporate and administrative expenses are the following items:** | | |
| Marketing expenses | 104,392 | 46,397 |
| Travel | 52,316 | 9,354 |
| Accounting and Audit expenses | 37,326 | 42,264 |
| Insurance | 34,954 | 28,006 |

**NOTE 3: INCOME TAX EXPENSE**

| | Consolidated | |
|---|---|---|
| | **30 June 2026** | **30 June 2025** |
| | **$** | **$** |
| **(a) The prima facie tax on the operating loss is reconciled to income tax expense as follows:** | | |
| **Net loss before tax** | **24,125** | **607,395** |
| *Corporate tax rate applicable* | *25%* | *25%* |
| **Income tax benefit on above at applicable corporate rate** | **(6,031)** | **(151,236)** |
| Adjust for tax effect of: | | |
| Non-deductible amounts | 43,848 | 54,700 |
| Deferred tax asset not recognised | - | 96,536 |
| Tax loss utilised | (37,817) | - |
| **Income tax expense/(benefit)** | **-** | **-** |
| | | |
| **(b) Recognised deferred tax assets and liabilities** | | |
| **Deferred tax assets** | | |
| Tax losses | 310,748 | 257,693 |
| Set-off of deferred tax liabilities | (310,748) | (257,693) |
| Net deferred tax assets | - | - |

## NOTE 4: CASH

| | Consolidated | |
|---|---|---|
| | **30 June 2026** | **30 June 2025** |
| | **$** | **$** |
| Cash at bank and on hand | 4,602,858 | 662,253 |
| **Total cash** | **4,602,858** | **662,253** |

## NOTE 5: TRADE AND OTHER RECEIVABLES

| | Consolidated | |
|---|---|---|
| | **30 June 2026** | **30 June 2025** |
| | **$** | **$** |
| **Current:** | | |
| GST receivable | 20,800 | 14,241 |
| Interest receivable | 2,151 | - |
| | **22,951** | **14,241** |

Receivables are non-interest bearing and are generally on 30-60 day terms. No allowance for expected credit losses has been recorded for the current period.

Due to the short-term nature of these receivables, their carrying value is assumed to approximate fair value. The maximum exposure to credit risk is the carrying value of receivables. Collateral is not held as security.

The receivables are not exposed to foreign exchange risk.

## NOTE 6: PROPERTY, PLANT & EQUIPMENT

| | Consolidated | |
|---|---|---|
| | **30 June 2026** | **30 June 2025** |
| | **$** | **$** |
| Plant & Equipment – at Cost | 265,955 | 53,652 |
| Less: Accumulated depreciation | (47,266) | (9,783) |
| | **218,689** | **43,869** |

| | Exploration Equipment | Computers | Motor Vehicle | Total |
|---|---|---|---|---|
| **Balance at 30 June 2024** | **-** | **-** | **30,252** | **30,252** |
| Additions | - | 1,145 | 21,815 | 22,960 |
| Depreciation expense | - | (423) | (8,920) | (9,343) |
| **Balance at 30 June 2025** | **-** | **722** | **43,147** | **43,869** |
| | | | | |
| **Balance at 30 June 2025** | **-** | **722** | **43,147** | **43,869** |
| Additions | 178,553 | 6,110 | 28,500 | 213,163 |
| Disposals | (453) | - | - | (453) |
| Depreciation expense | (20,961) | (2,372) | (14,557) | (37,890) |
| **Balance at 30 June 2026** | **157,149** | **4,460** | **57,090** | **218,689** |

**NOTE 7: EXPLORATION AND EVALUATION ASSETS**

| | Consolidated | |
|---|---|---|
| | **30 June 2026** | **30 June 2025** |
| | **$** | **$** |
| Exploration and evaluation expenditure carried forward in respect of areas of interest are: | | |
| Exploration and evaluation phase - at cost | **7,269,935** | **3,787,572** |

Movement in exploration and evaluation assets:

| | | |
|---|---|---|
| Exploration and evaluation phase – at cost | | |
| Opening balance - at cost | 3,787,572 | 1,875,203 |
| Capitalised exploration expenditure | 3,482,363 | 1,912,369 |
| Total exploration and evaluation phase – at cost: | **7,269,935** | 3,787,572 |

Recoverability of the carrying amount of exploration assets is dependent on the successful development and commercial exploitation of projects, or alternatively, through the sale of the areas of interest.

**NOTE 8: TRADE AND OTHER PAYABLES**

| | Consolidated | |
|---|---|---|
| | **30 June 2026** | **30 June 2025** |
| | **$** | **$** |
| Current trade payables and accrued expenses | 149,599 | 202,612 |
| **Total payables (unsecured)** | **149,599** | **202,612** |

The average credit period on purchases of goods and services is 30 days.  No interest is paid on trade payables.

## NOTE 9: CONTRIBUTED EQUITY

### (A) Fully Paid Ordinary Shares

| | | Consolidated | | | |
|---|---|---|---|---|---|
| | | 30 June 2026 | | 30 June 2025 | |
| | | No. of Shares | $ | No. of Shares | $ |
| Opening balance | | 36,238,559 | 5,612,765 | 35,403,846 | 5,512,600 |
| 15 April 2025 | (a) | - | - | 834,713 | 100,165 |
| 18 August 2025 | (b) | 4,050,000 | 405,000 | | |
| 19 September 2025 | (c) | 10,950,000 | 1,095,000 | - | - |
| 14 October 2025 – 23 October 2025 | (d) | 1,729,000 | 172,900 | - | - |
| 27 October 2025 | (e) | 10,000,000 | 6,000,000 | - | - |
| 05 November 2025 – 19 June 2026 | (f) | 2,573,500 | 340,535 | - | - |
| **Balance as at 30 June** | | **65,541,059** | **13,626,200** | **36,238,559** | **5,612,765** |
| Total transaction costs associated with share issues | | | (2,037,222) | | (903,148) |
| **Net issued capital at 30 June** | | | **11,585,978** | | **4,709,617** |

Ordinary shareholders are entitled to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amount paid on the shares held. Every ordinary shareholder present at a meeting in person or by proxy is entitled to one vote on a show of hands or by poll. Ordinary shares have no par value.

Notes for the above table are:

(a) On 15 April 2025, 834,713 shares were issued to a supplier to offset a debt at a price of $0.12 per share, totalling $100,165.

(b) On 18 August 2025, 4,050,000 shares at a price of $0.10 per share were issued via a Company-led placement, raising $405,000.

(c) On 19 September 2025, 10,950,000 shares at a price of $0.10 per share were issues via a placement and SPP, raising $1,095,000.

(d) On various dates between 14 October 2025 and 23 October 2025, 1,729,000 shares were issued from the conversion of $0.10 options with the expiry of 31 August 2027, raising $172,900.

(e) On 27 October 2025, 10,000,000 shares were issued via a placement to institutional and sophisticated investors, raising $6,000,000.

(f) On various dates between 5 November 2025 and 19 June 2026, 2,249,000 shares were issued from the conversion of $0.10 options with the expiry of 31 August 2027, 250,000 shares were issued from the conversion of $0.30 options with the expiry of 28 February 2027 and 100,000 shares were issued from the conversion of $0.30 options with the expiry of 25 October 2026, raising $224,850, $75,000 and $30,000 respectively.

### (B) Options

| | Weighted average exercise price | 30 June 2026 No. of Options | Weighted average exercise price | 30 June 2025 No. of Options |
|---|---|---|---|---|
| Share Options | $0.31 | 9,200,000 | $0.31 | 9,200,000 |
| | | | | |
| Balance at the beginning of the year | $0.31 | 9,200,000 | $0.31 | 8,700,000 |
| Change of options during the year: | | | | |
| Issued to employees | - | - | $0.31 | 500,000 |
| Issued to brokers | $0.90 | 2,000,000 | - | - |
| Issued to placement holders | $0.10 | 7,500,000 | - | - |
| Exercised by directors | $0.10 | (275,000) | - | - |
| Exercised by employees | $0.30 | (250,000) | - | - |
| Exercised by placement holders | $0.10 | (3,677,500) | - | - |
| Exercised by founders | $0.30 | (100,000) | - | - |
| Expired or cancelled | $0.35 | (250,000) | - | - |
| **Exercisable at end of year** | **$0.34** | **14,147,500** | **$0.31** | **9,200,000** |

**(C) Capital Management**

Exploration companies such as Litchfield Minerals Limited are funded almost exclusively by share capital. Management controls the capital of the Group to ensure it can fund its operations and continue as a going concern. Capital management policy is to fund its exploration activities principally by way of equity, and where required, debt and/or project finance. No dividend will be paid while the Group is in exploration stage. There are no externally imposed capital requirements.

There have been no other changes to the capital management policies during the year.

**NOTE 10: RESERVES**

| | Consolidated | |
|---|---|---|
| | 30 June 2026 | 30 June 2025 |
| | $ | $ |
| Reserves | 1,679,206 | 857,998 |
| | **1,679,206** | **857,998** |
| <u>Options</u>: | | |
| Opening balance | **771,895** | **639,200** |
| Options issued as remuneration during the year | 33,994 | 132,695 |
| Options issued as transaction costs of equity issue | 664,689 | - |
| Options converted or expired/cancelled | (15,615) | - |
| | | |
| **Closing Balance** | **1,454,963** | **771,895** |

| | Consolidated |
|---|---|

| | 30 June 2026 | 30 June 2025 |
|---|---|---|
| | $ | $ |
| Performance Rights: | | |
| Opening balance | 86,103 | - |
| Rights issued as remuneration during the year | 138,140 | 86,103 |
| | **224,243** | **86,103** |

**NOTE 11: OPERATING SEGMENTS**

**Identification of reportable segments**

The Company does not have any products or services that it derives revenue from. The Company's exploration and development activities in Australia is the Company's primary focus.

Accordingly, management currently identifies the Company as having only one reportable segment, being the exploration of mineral projects in Australia. There have been no changes in the reporting segments during the year. Accordingly, all significant operating decisions are based upon analysis of the Company as one segment. The financial results from this segment are equivalent to the financial statements of the Company as a whole.

**NOTE 12: CASH FLOW INFORMATION**

| | Consolidated | |
|---|---|---|
| | 30 June 2026 | 30 June 2025 |
| | $ | $ |
| Reconciliation of Cash Flow from Operations with Loss after Income Tax: | | |
| Loss after income tax | (24,125) | (607,395) |
| Non-cash flows in loss: | | |
| Depreciation | 37,890 | 9,343 |
| Share options expensed | 172,134 | 218,798 |
| Changes in operating assets and liabilities: | | |
| (Increase)/Decrease in receivables and prepayments | 11,291 | 95,380 |
| (Decrease)/Increase in payables | 9,272 | (81,862) |
| (Decrease)/Increase in provisions | 4,685 | 1,266 |
| **Cash flows from operations** | **211,147** | **(364,470)** |

For the year ended in 30 June 2025, $100,065 in debt for Exploration and Evaluation was paid/offset by the issue of shares. (non-cash investing & financing activities for the period)

**NOTE 13: EARNINGS PER SHARE**

| | 2026 | 2025 |
|---|---|---|
| Net loss used in the calculation of basic and diluted EPS attributable to owners of the parent company | $24,125 | $607,395 |
| Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS | 57,320,948 | 35,577,649 |

Options on issue have not been included in the calculation of diluted EPS as the Group is loss making and the options would have an anti-dilutionary effect.

**NOTE 14: COMMITMENTS**

The company has minimal expenditure requirements to maintain its exploration tenements. There are no capital or leasing commitments.

**NOTE 15: CONTINGENT LIABILITIES**

There were no contingent liabilities at the end of the reporting period.

**NOTE 16: RELATED PARTY TRANSACTIONS**

**(a) Key Management Personnel**

| | Consolidated | |
|---|---|---|
| | 30 June 2026 | 30 June 2025 |
| | $ | $ |
| Short-term employee benefits | 345,867 | 312,000 |
| Share-based payments | 129,882 | 159,678 |
| | **475,749** | **471,678** |

There were no other payments or transactions with key management personnel during the reporting period.

**(b) Transactions and outstanding balances with related parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties (i.e., at arm's length) unless the terms and conditions disclosed below state otherwise.

In 2026, there were no transactions with related parties. In 2025, the Group rented an XRF gun from Matthew Pustahya for $4,675.

## NOTE 17: SHARE BASED PAYMENTS

| | 2026 $ | 2025 $ |
|---|---|---|
| The expense recognised for employees and services received during the period are as follows: | | |
| Options issued to Board (2) | 26,277 | 95,101 |
| Options issued to Executives (3) | 7,717 | 28,046 |
| Options issues to Employees | - | 9,548 |
| Performance rights issued to Board and CFO | 138,140 | 86,103 |
| | **172,134** | **218,798** |
| Options issued to Brokers (5) | 664,689 | **-** |
| Shares issued to Supplier for settlement of debt | **-** | **100,065** |

Notes for the above table are:

*Options*

During the year ended 30 June 2026, options granted to the Broker who assisted with the 60c placement on 27 October 2025. Existing options vested and expired per the below table. The fair value of options granted is noted below and was determined by an independent valuator using a Black-Scholes option pricing model that takes into account the share price at grant date, exercise price, expected volatility, option life, expected dividends, the risk-free rate, the impact of dilution, and the fact that the options are not tradeable. The inputs used for the Black-Scholes option pricing model for the options granted were as follows:

| | **Founder(1)** | **Board(2)** | **Board(2)** | **Executive(3)** | **Executive(3)** | **Broker(4)** | **Broker(5)** |
|---|---|---|---|---|---|---|---|
| Grant Date | 30/09/2023 | 28/02/2024 | 28/02/2024 | 29/05/2024 | 29/05/2024 | 28/02/2024 | 27/10/2025 |
| Expiry Date | 25/10/2026 | 28/02/2027 | 28/02/2027 | 28/02/2027 | 28/02/2027 | 28/08/2026 | 27/10/2027 |
| Share Price at Grant Date | 0.13 | 0.20 | 0.20 | 0.19 | 0.19 | 0.20 | 0.60 |
| Exercise Price | 0.30 | 0.30 | 0.35 | 0.30 | 0.35 | 0.30 | 0.90 |
| Expected Volatility | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Expected Dividend Yield | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| Risk Fee Rate | 3.83% | 4.19% | 4.19% | 3.97% | 3.97% | 4.19% | 3.47% |
| Fair Value $ | 0.061 | 0.111 | 0.105 | 0.099 | 0.093 | 0.101 | 0.332 |
| Vesting conditions | On grant | 12 months post listing | 24 months post listing | 12 months post listing | 24 months post listing | On grant | On grant |

*Performance Rights*

During the year, no further Performance Rights were issued. Of the existing performance rights, Class A rights vested as they reached their performance hurdle.

The fair value of performance rights granted was:

- $0.0717 for class A
- $0.0684 for class B
- $0.0653 for class C

The fair value at grant date was determined by an independent valuator using a Black-Scholes pricing model that takes into account the share price at the grant date, exercise price, expected volatility, life, expected dividends, the risk-free rate, the impact of dilution, and the fact that the options are not tradable. The inputs used for the Black-Scholes options pricing model of the options granted were:

- Valuation date: 27 May 2024
- Share price at grant date: 19 cents
- Performance Hurdle:
    - Class A - $0.40 for 40 days
    - Class B - $0.50 for 60 days
    - Class C - $0.75 for 30 days
- Expected volatility: 100%
- Expected dividend yield: nil%
- Risk free rate: 3.98%

**NOTE 18: AUDITOR'S REMUNERATION**

Remuneration for the auditor of the parent entity:

| | Consolidated | |
|---|---|---|
| | **30 June 2026** | **30 June 2025** |
| | **$** | **$** |
| Moore Australia Audit (WA) and its related entities: | | |
| Auditing or reviewing the financial reports | 35,266 | 33,189 |
| | **35,266** | **33,189** |

**NOTE 19: FINANCIAL RISK MANAGEMENT**

**(A) Financial Risk Management Policies**

The Company's financial instruments comprises cash balances, receivables and payables.

*Treasury Risk Management*

Key executives of the Company meet on a regular basis to analyse exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

The board of directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. Management is responsible for developing and monitoring the risk management policies and reports to the board.

*Financial Risks*

The main risks the Company is exposed to through its financial instruments are interest rate risk, foreign currency risk, credit risk and liquidity risk. These risks are managed through monitoring of forecast cash flows, interest rates, economic conditions and ensuring adequate funds are available.

*Interest Rate Risk*

The Company's exposure to interest rate risk, which is the risk that a financial instrument's cash flows or fair value will fluctuate as a result of changes in market interest rates, arises in relation to the Company's bank balances. This risk is managed through the use of variable rate bank accounts.

*Liquidity Risk*

Liquidity risk is the risk that the Company will not be able meet its financial obligations as they fall due. This risk is managed by ensuring, to the extent possible, that there is sufficient liquidity to meet liabilities when due, without incurring unacceptable losses or risking damage to the Company's reputation.

The economic Company's activities are funded from equity and where required.

*Credit Risk*

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is their 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.

Credit risk arises from exposures to deposits with financial institutions and sundry receivables.

Credit risk is managed and reviewed regularly by key executives. The key executives monitor credit risk by actively assessing the rating quality and liquidity of counter parties:

- only banks and financial institutions with an 'A' rating are utilised; and
- all other entities are rated for credit worthiness taking into account their size, market position and financial standing.

At 30 June 2026, there was no concentration of credit risk, other than bank balances.

**(B) Financial Instrument Composition and Contractual Maturity Analysis**

| | Consolidated | |
|---|---|---|
| | **30 June 2026** | **30 June 2025** |
| | **$** | **$** |
| **Financial assets:** | | |
| Within 6 months: | | |
| Cash & cash equivalents (i) | 4,602,858 | 662,253 |
| | **4,602,858** | **662,253** |
| **Financial liabilities:** | | |
| Within 6 months: | | |
| Payables (i) | 149,599 | 202,612 |
| | **149,599** | **202,612** |

*(i) Non-interest bearing.*

**(C) Net Fair Values**

Fair values of financial assets and financial liabilities are materially in line with carrying values.

**D) Sensitivity Analysis**

The Company has performed sensitivity analysis relating to its exposure to interest rate risk. At year end, the effect on profit and equity as a result of a 1% change in the interest rate, with all other variables remaining constant, is immaterial.

## NOTE 20: ASSET ACQUISITION

On 3 October 2024, the Company entered into an agreement with Comet Resources Ltd (Comet) to purchase Kalk Exploration Pty Ltd (Kalk Exploration). The agreement was settled on 11 October 2024 with the Company owning 100% of Kalk Exploration. With reference to AASB 3 Business combinations, it has been determined that the acquisition of Kalk Exploration Pty Ltd is not a business combination and has been accounted for as an asset acquisition. As consideration for the acquisition, the Company paid Comet $200,000.

Details of the acquisition are as follows:

| | **Fair value** |
|---|---|
| | **$** |
| Exploration and evaluation | 200,000 |
| **Net fair value of assets acquired** | **200,000** |
| *Representing:* | |
| Cash paid to vendor | 200,000 |

## NOTE 21: CONTROLLED ENTITES

| **Name** | **Principal Activity** | **Country of Incorporation** | **Share Class** | **Ownership Interest** | |
|---|---|---|---|---|---|
| | | | | 2026 | 2025 |
| *Unlisted Companies* | | | | | |
| Kalk Exploration Pty Ltd | Mineral exploration | Australia | Ordinary | 100.00% | 100% |

## NOTE 22: PARENT ENTITY DISCLOSURE

| | Parent<br>30 June 2026<br>$ | Parent<br>30 June 2025<br>$ |
|---|---|---|
| Current assets | 4,625,809 | 676,494 |
| Non-current assets | 7,527,227 | 3,901,359 |
| **TOTAL ASSETS** | **12,153,036** | **4,577,853** |
| | | |
| Current liabilities | 159,528 | 207,855 |
| Non-current liabilities | - | - |
| **TOTAL LIABILITIES** | **159,528** | **207,855** |
| **NET ASSETS** | **11,993,508** | **4,369,998** |
| | | |
| **EQUITY** | | |
| Issued capital | 11,585,978 | 4,709,617 |
| Reserves | 1,679,206 | 857,998 |
| Accumulated losses | (1,271,676) | (1,197,617) |
| **TOTAL EQUITY** | **11,993,508** | **4,369,998** |
| | | |
| **STATEMENT OF COMPREHENSIVE INCOME** | | |
| Total Loss for the year (after income tax) | (76,490) | (607,143) |
| **Total Comprehensive loss for the year (after income tax)** | **(76,490)** | **(607,143)** |

*Cross guarantees*

Litchfield Minerals Ltd does not as at 30 June 2026:

- hold any deed of cross guarantee for the debts of its subsidiary company (2025: Nil);
- have commitments for the acquisition of property, plant and equipment (2025: Nil)

*Material accounting policies*

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

## NOTE 23: SUBSEQUENT EVENTS

The following events have occurred since 30 June 2026:

- On 31 August 2026, Peter Eaglen, Mark Noppe and the CFO exercised 750,000 Class A Performance Rights that had vested, resulting in 750,000 ordinary shares being issued.
- On 31 August 2026, 4,700,000 unlisted broker options expired out of the money.

Other than the above, there are no other matters or circumstances that have arisen since the end of the year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

## NOTE 24: COMPANY DETAILS

The registered office and principal place of business is:

Level 12, 10 Market Street
Brisbane, Queensland, 4000 Australia

## NOTE 25: DIVIDENDS & FRANKING CREDITS

There were no dividends paid or recommended during the financial year. There are no franking credits available to the shareholders of the Company.

*Basis of preparation*

The Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year.

*Determination of tax residency*

Section 295 (3A) of the Corporation Acts 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

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

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

(b) Foreign tax residency
Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

| Entity | Entity Type | Place formed / Country of incorporation | Ownership Interest % | Tax residency |
|---|---|---|---|---|
| Litchfield Minerals Limited (Parent) | Company | Australia | n/a | Australia |
| Kalk Exploration Pty Ltd | Company | Australia | 100 | Australia |

## DIRECTORS' DECLARATION

The directors of the Company declare that:

1) The attached financial statements and notes are in accordance with the Corporations Act 2001, including:

    a) complying with Accounting Standards which, as stated in accounting policy note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS);

    b) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of their performance for the financial period ended on that date; and

    c) the information detailed in the consolidated entity disclosure statement is true and correct.

2) The executive officer and chief financial officer have each declared that:

    a) the financial records of the Company for the financial period have been properly maintained in accordance with section 286 of the Corporations Act 2001;

    b) the financial statements and notes for the financial period comply with the Accounting Standards;

    c) the financial statements and notes for the financial period give a true and fair view; and

    d) the information detailed in the consolidated entity disclosure statement is true and correct.

3) In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Peter Eaglen
Director

Dated 25th September 2026
Brisbane, Queensland

**Moore Australia Audit (WA)**
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# Independent Audit Report
## To the members of Litchfield Minerals Limited

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of Litchfield 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 statements, including material accounting policy information, the consolidated entity disclosure statement and the directors’ declaration.

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

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

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

### Basis for Opinion

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

We 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(c) of the financial report, which indicates that the Company’s ability to continue as a going concern for at least the next 12 months is dependent upon its ability to obtain funding or financing necessary, from either shareholders or new investors. These conditions indicate the existence of a material uncertainty that may cast doubt about the Company’s ability to continue as a going concern. If the Company ceased to being a going concern it may be unable to realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. Our audit opinion is not modified in this regard

### Key Audit Matters

We have determined the matters described below to be the key audit matters to be communicated in our report.

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.

MOORE

| Key audit matter | How the matter was addressed in our audit |
|---|---|
| **Carrying Value of Exploration & Evaluation Expenditure** | |
| **Refer to Note 7 Exploration & Evaluation Expenditure** | |
| As at 30 June 2026 the Group had capitalised exploration and evaluation expenditure of $7,269,935.<br><br>The ability to recognise and to continue to defer exploration and evaluation assets under AASB 6 is impacted by the Group's ability, and intention, to continue to explore and evaluate the tenements or its ability to realise this value through development or sale.<br><br>The carrying values of the capitalised exploration and evaluation assets were key audit matters given the significance of the exploration activities to the Group's balance sheet, and the judgement involved in the assessment of their values. | Our procedures included, amongst others the following:<br><br>• Assessing the methodologies used by management to estimate recoverable amounts of the exploration and evaluation assets, including testing the integrity of the information provided, and assessing the appropriateness of the key assumptions adopted based on our knowledge of the exploration assets and industry.<br><br>• Reviewing minutes of Board meetings, ASX announcements, the latest professional and other reports for evidence of any impairment indicators or material adverse changes in relation to the exploration assets.<br><br>• Testing expenditures and other additions to the exploration and evaluation assets during the year on a sample basis against supporting documentation such as supplier invoices and cost agreements and ensuring such expenditures and additions are appropriately recorded in accordance with applicable accounting standards.<br><br>• Reviewing the Group's rights to tenure to its areas of interest and commitment to continue exploration and evaluation activities in these interests and ensuring capitalised expenditures relating to areas of interest which have been discontinued or no longer being budgeted for are appropriately impaired.<br><br>• Compared the Group's market capitalisation as at 30 June 2026 to its net asset position, and have noted market capitalisation was above net assets, demonstrating there are no impairment indicators.<br><br>• Assessing the appropriateness of the relevant disclosures in the financial statements. |

## Other information

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

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

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and will request that it is corrected. If it is not corrected, we will seek to have the matter appropriately brought to the attention of users for whom our report is prepared.

MOORE

## Responsibilities of the Directors for the Financial Report

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

a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

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

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

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

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

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or 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 on the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

# Report on the Remuneration Report

## Opinion on the Remuneration Report

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

In our opinion, the Remuneration Report of Litchfield 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.

Neil Pace

Moore Australia

Neil Pace
Partner – Audit and Assurance

Moore Australia Audit (WA)
Chartered Accountants

Perth
25th day of September 2026

## SHAREHOLDER INFORMATION

Additional information required by the Australian Securities Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 10 September 2025.

**(a) Distribution of equity securities**

The number of holders, by size of holding, in each class of security are:

| | Ordinary Shares | | | Options ($0.30 @ 25/10/2026) | | |
|---|---|---|---|---|---|---|
| **Range** | **Share Holders** | **Holdings** | **%** | **Share Holders** | **Holdings** | **%** |
| 1 - 1000 | 134 | 90,335 | 0.14 | - | - | - |
| 1001 - 5000 | 345 | 981,462 | 1.48 | - | - | - |
| 5001 - 10,000 | 183 | 1,490,608 | 2.25 | - | - | - |
| 10,001 - 100,000 | 338 | 12,307,781 | 18.57 | - | - | - |
| 100,001 and above | 106 | 51,420,872 | 77.57 | 3 | 1,900,000 | 100.00 |
| Total | 1,106 | 66,291,058 | 100.00 | 3 | 1,900,000 | 100.00 |

| | Options ($0.30 @ 28/02/2027) | | | Options ($0.35 @ 28/02/2027) | | |
|---|---|---|---|---|---|---|
| **Range** | **Share Holders** | **Holdings** | **%** | **Share Holders** | **Holdings** | **%** |
| 1 - 1000 | - | - | - | - | - | |
| 1001 - 5000 | - | - | - | - | - | |
| 5001 - 10,000 | - | - | - | - | - | |
| 10,001 - 100,000 | - | - | - | - | - | |
| 100,001 and above | 4 | 1,000,000 | 100.00 | 4 | 1,000,000 | 100.00 |
| Total | 4 | 1,000,000 | 100.00 | 4 | 1,000,000 | 100.00 |

| | Options ($0.10 @ 31/08/2027) | | | Options ($0.90 @ 27/10/2027) | | |
|---|---|---|---|---|---|---|
| **Range** | **Share Holders** | **Share Holders** | **Share Holders** | **Share Holders** | **Holdings** | **%** |
| 1 - 1000 | - | - | - | - | - | - |
| 1001 - 5000 | - | - | - | - | - | - |
| 5001 - 10,000 | - | - | - | - | - | - |
| 10,001 - 100,000 | 33 | 1,025,000 | 28.89 | - | - | - |
| 100,001 and above | 11 | 2,522,500 | 71.11 | 1 | 2,000,000 | 100.00 |
| Total | 44 | 3,547,500 | 100.00 | 1 | 2,000,000 | 100.00 |

| | Performance Rights (5 years) | | |
|---|---|---|---|
| **Range** | **Share Holders** | **Holdings** | **%** |
| 1 - 1000 | - | - | - |
| 1001 - 5000 | - | - | - |
| 5001 - 10,000 | - | - | - |
| 10,001 - 100,000 | - | - | - |
| 100,001 and above | 4 | 6,250,000 | 100.00 |
| Total | 4 | 6,250,000 | 100.00 |

There are 314 shareholders holding less than a marketable parcel of 2,565 shares.

### (b) Twenty Largest Shareholders

The names of the twenty largest holders of total Ordinary Shares (both Quoted and Unquoted) are:

| Pos | Group/Holder Name | Holding | % IC |
|---|---|---|---|
| 1 | C21 INVESTMENTS PTY LTD | 5,632,000 | 8.50 |
| 2 | MR BRIAN WILLIAM COLLINS & MRS MARALYN JOAN COLLINS | 4,382,692 | 6.61 |
| 3 | VIDOG CAPITAL PTY LTD | 4,310,000 | 6.50 |
| 4 | SHARESIES AUSTRALIA NOMINEE PTY LIMITED | 1,688,348 | 2.55 |
| 5 | BONO AUSTRALIA PTY LTD <P&J SUPER FUND A/C> | 1,500,000 | 2.26 |
| 6 | DR BRETT THOMAS EAGLEN <EAGLEN NOMINEES A/C> | 1,457,705 | 2.20 |
| 7 | MR MICHAEL DUNNE | 1,175,000 | 1.77 |
| 8 | HOWARD-SMITH INVESTMENTS PTY LTD | 1,047,217 | 1.58 |
| 9 | MR XIAOSONG LI | 1,002,275 | 1.51 |
| 10 | MR WEN CHAO LIU | 925,000 | 1.40 |
| 11 | FINCLEAR SERVICES PTY LTD <SUPERHERO SECURITIES A/C> | 851,184 | 1.28 |
| 12 | MR JONATHAN LEVIN | 815,000 | 1.23 |
| 13 | MR DYLAN RANDS | 800,000 | 1.21 |
| 14 | EAGLENNEST PTY LTD <EAGLENNEST FAMILY A/C> | 765,588 | 1.15 |
| 15 | PANCHEK PTY LTD <OLDFIELD FAMILY A/C> | 750,000 | 1.13 |
| 16 | MR GRAHAM NIGEL ARBON & MRS NICOLA JANE ARBON <ARBON SUPER FUND A/C> | 750,000 | 1.13 |
| 17 | PETER EAGLEN <EAGLENNEST FAMILY A/C> | 722,500 | 1.09 |
| 18 | MONDIAL PROPERTIES PTY LTD <KEEP SUPERANNUATION FUND A/C> | 708,000 | 1.07 |
| 19 | MR ALAN PETER FLEAY | 700,000 | 1.06 |
| 20 | MANLAN PTY LTD <THE LANMAN FAMILY A/C> | 675,000 | 1.02 |
| | **TOTAL TOP 20 HOLDERS** | **30,657,509** | **46.25** |
| | **TOTAL OTHER HOLDERS** | **35,633,549** | **53.75** |
| | **TOTAL ISSUED CAPITAL** | **66,291,058** | **100.00** |

### (c) Substantial Shareholders

The latest substantial shareholder notices that the Company has received are set out below, along with known substantial holders per the register as at 10 September 2026:

| Group/Holder Name | Holding | % IC |
|---|---|---|
| C21 INVESTMENTS PTY LTD | 5,632,000 | 15.91 |
| MR BRIAN WILLIAM COLLINS & MRS MARALYN JOAN COLLINS | 3,293,903 | 15.11 |

### (d) Voting rights

All ordinary shares carry one vote per share without restriction. Options and performance rights do not carry voting rights.

### (e) Restricted securities

There is no restricted securities.

### (f) On-market buy back

There is not a current on-market buy-back in place.

### (g) Business objectives

The Company has used its cash and assets that are readily convertible to cash in a way consistent with its business objectives.