OZZ RESOURCES LIMITED

ABN 98 643 844 544

ANNUAL REPORT
30 June 2026

Corporate directory

Current Directors

David Wheeler	*Non-Executive Chairman*
Philip Re	*Executive Director (appointed 31 July 2026)*
Tim Slate	*Non-Executive Director*
Clint Moxham	*Non-Executive Director*

Company Secretary

Tim Slate

Registered Office & Principal Place of Business

Address: Level 3, 101 St Georges Terrace
Perth, WA 6000
Postal: GPO Box 5457
Perth, WA 6831
Telephone: +61 (8) 6558 0886
Email: admin@ozzresources.com.au
Website: www.ozzresources.com.au

Securities Exchange

Australian Securities Exchange
Address: Level 40, Central Park
152 – 158 St Georges Terrace
Perth, WA 6000
Telephone: 131 ASX (131 279) (within Australia
+61 2 9338 0000
Website: www.asx.com.au
ASX Codes: OZZ OZZO

Share Registry

Automic Pty Ltd
Address: Level 5, 126 Phillip Street
Sydney, NSW 2000
Website: https://www.automicgroup.com.au/automic-registry/

Solicitors

Nova Legal Corporate Lawyers
Address: Level 2/50 Kings Park Rd
West Perth WA 6005
Telephone: +61 (8) 9466 3177

Auditors

Hall Chadwick WA Audit Pty Ltd
Address: 283 Rokeby Road
Telephone: +61 (8) 9426 0666

Tenement Manager

Austwide Mining Title Management Pty Ltd
Address: 6/42 Dellamarta Rd
Wangara WA 6947
Telephone: +61 (8) 9309 0400

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EXPLORATION

Project overview – Maguires Reward project

Tenure

The Maguires Reward project is comprised of a single granted prospecting licence (P20/2318) covering an area of 200Ha. Ozz applied for the vacant ground to the East of P20/2318 (Maguires Reward) to be able to further accommodate and requirement for mine infrastructure and add the exploration of Maguires Reward East and Old Prospect to the portfolio. This is accommodated on the prospecting tenement P20/2516 (under application). The tenement M 20/568 was applied for which covers P20/2318 and the former P20/2516, which has since been replaced by the mining licence application (M 20/568).

The project is located in the Central Murchison area, approximately 50km northwest of the major mining centre of Cue.

Option Agreement with Scorpion Minerals

On 23 December 2025, the Company executed a binding option agreement (Agreement) with Scorpion Minerals Limited (**ASX: SCN**) in respect of the Maguires Gold Project and the Old Prospect Gold tenements. Pursuant to the Agreement, the Company will receive the following consideration:

a) an initial payment of $100,000 via payment of an option fee; and

b) a fee of $2,500,000 (plus GST) via cash consideration or shares subject to satisfaction of conditions precedent and exercise of the option.

The option fee was received on 21 January 2026.

On 17 April 2026, OZZ shareholders approved the binding Option Agreement with SCN. This approval was a key milestone enabling:

- progression of the transaction with SCN;
- advancement of development activities at Old Prospect; and
- alignment of both parties toward accelerated project delivery.

Also, during the Quarter, and in parallel with the SCN transaction, a Mining Licence Application (M20/568) was formally submitted over the Old Prospect North and South deposits. The Mining Licence Application covers:

- granted Prospecting Licence P20/2318 (Maguires Reward); and
- adjacent Prospecting Licence Application P20/2516 (supporting infrastructure and expansion).

The application is a critical step toward development, supporting planned open pit mining operations identified in prior scoping studies, integration of infrastructure and processing pathways, and advancement toward production readiness by SCN. This workstream forms a key condition-precedent support activity for the SCN transaction.

Project overview –Mt Davis project

Tenure

The Mt Davis project comprises of two granted contiguous prospecting licence applications P37/9552 and P37/9553. The total area covered by the tenure is 349Ha and the project is located approximately 20km north of Leonora adjacent to the Goldfields Highway.

Current Exploration Program

No substantial on ground exploration was undertaken on the project during the year.

Subsequent to year-end, the Company resolved to surrender tenements P37/9552 and P37/9553.

Project overview – Pepper Tree project

Tenure

The Pepper Tree (previously named Pinnacle Well) project is now comprised of 2 exploration licenses (E37/1287 and E37/1355). The project is approximately 10km east of Mt Davis, about 25km north of Leonora and adjacent to the Great Northern Highway.

Current Exploration Program

No substantial on ground exploration was undertaken on the project during the year.

Subsequent to year-end, the Company resolved to surrender tenements E37/1355 and E37/1287.

Project – Rabbit Bore project

Tenure

The Rabbit Bore project is comprised of a single exploration licence (E51/1671) covering an area of 2,390Ha. The project is located in the Central Murchison area approximately 55km north of the major mining centre at Cue.

Current Exploration Program

No substantial on ground exploration was undertaken on the project during the year.

Project overview – Peterwangy project

Tenure

The Peterwangy Project comprises one granted exploration licences, E70/5114 and exploration licence E70/5691 was relinquished. The tenure now covering a combined area of 7 blocks in the Mid-West region of Western Australia.

Current Exploration Program

No substantial on ground exploration was undertaken on the project during the year.

CORPORATE

Suspension from Quotation and Re-compliance

The Company's original request for voluntary suspension on 20 June 2024 and subsequent extensions were granted under Listing Rule 17.2 The Company has been in suspension since that date and accordingly, is due to be automatically removed from the official list of the ASX on the second anniversary of that date, being 20 June 2026.

On 19 June 2026, ASX granted the Company an extension date to the deadline for automatic removal of the Company from the official list to 22 September 2026 to allow the Company to complete the Proposed Acquisition and the Public Offer and to re-comply with Chapters 1 and 2 of the Listing Rules in order to seek reinstatement of its securities to trading.

Acquisition of Sulphide Minerals Pty Ltd

As announced on 20 May 2026, the Company has entered into a share sale agreement to acquire 100% of the issued capital of Sulphide Minerals Pty Ltd (**Sulphide Minerals**) and its Bedaburra Nickel–Copper–Cobalt Project which comprises two granted exploration licences, E52/4179 and E52/4195, covering a total area of approximately 43.54 km² in the Murchison Region of Western Australia (the **Proposed Acquisition**).

In conjunction with the Proposed Acquisition, the Company has lodged a prospectus dated 5 June 2026, as supplemented by the supplementary prospectus and second supplementary prospectus dated 18 June 2026 and 26 June 2026, respectively, to undertake a public offer of up to 125,000,000 fully paid ordinary shares in the capital of the Company (**Shares**) at an issue price of $0.04 per Share to raise up to $5,000,000 (**Public Offer**). The Public Offer closed on 24 July 2026.

Subsequent to year-end, on 31 July 2026, the Company successfully raised $4.8 million from the public offer through the issue of 120,220,000 OZZ shares.

On 7 August 2026, the Company confirmed that all conditions precedent to acquisition of Sulphide Minerals under the acquisition agreement. In accordance with the terms of the acquisition agreement, the Company acquired 100% of the issued capital of Sulphide and has issued 25,000,000 Shares (24 months escrow from reinstatement) to their nominees. The Company also issued 10 million Shares (24 months escrow from reinstatement) to CPS Capital Group Pty Ltd under the Facilitation Offer, in consideration for lead manager services provided to the Company. Consequently, Mr Philip Re was appointed as Executive Director (as the Sulphide Minerals Vendor's nominee) and Mr Joe Graziano resigned from his director position.

The securities of Ozz Resources Ltd (ASX: OZZ) were officially reinstated to quotation on 11 August 2026 following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules. The Company was reinstated as a junior exploration company with a focus on nickel, copper, cobalt and other critical minerals pivotal in the energy transition.

Entitlement Offer

On 17 April 2026, OZZ announced the completion of its pro-rata non-renounceable entitlement offer of 19 fully paid ordinary shares (New Shares) for every 66 shares held by eligible shareholders on 23 March 2026 at an issue price of $0.04 per New Share (Offer), in accordance with the Prospectus dated 17 March 2026. The Offer was fully underwritten by CPS Capital Group Pty Ltd (CPS) for $1,065,498.

Take-up by existing shareholders was 8,633,372 New Shares, raising $345,335 (before costs). CPS placed the Shortfall, resulting in a further 18,004,086 New Shares being issued, raising an additional $88,653 in cash and converting $631,511 of debt to equity (before costs). Details of the debt conversion and underwriting arrangements are set out in sections 1.7 and 7.2.1 of the Prospectus dated 17 March 2026.

Option Agreement with Scorpion Minerals

On 23 December 2025, the Company executed a binding option agreement (Agreement) with Scorpion Minerals Limited (**SCN**) Pursuant to the Agreement, the Company will receive the following consideration:

a) an initial payment of $100,000 via payment of an option fee; and

b) a fee of $2,500,000 (plus GST) via cash consideration or shares subject to satisfaction of conditions precedent and exercise of the option.

The option fee was received on 21 January 2026.

On 17 April 2026, OZZ shareholders approved the binding Option Agreement with SCN. This approval was a key milestone enabling:

- progression of the transaction with SCN;
- advancement of development activities at Old Prospect; and
- alignment of both parties toward accelerated project delivery.

Also, during the Quarter, and in parallel with the SCN transaction, a Mining Licence Application (M20/568) was formally submitted over the Old Prospect North and South deposits. The Mining Licence Application covers:

- granted Prospecting Licence P20/2318 (Maguires Reward); and
- adjacent Prospecting Licence Application P20/2516 (supporting infrastructure and expansion).

The application is a critical step toward development, supporting planned open pit mining operations identified in prior scoping studies, integration of infrastructure and processing pathways, and advancement toward production readiness by SCN. This workstream forms a key condition-precedent support activity for the SCN transaction.

Other

On 23 March 2026, Ms Carla Healy resigned as Joint Company Secretary of the Company. Mr Tim Slate remains the Company Secretary.

Directors' report

Your Directors present their report on the Company, OZZ Resources Limited (**Ozz Resources** or **the Company**) for the year ended 30 June 2026. OZZ Resources is listed on the Australian Stock Exchange (ASX: OZZ).

1. Directors

The names of Directors in office at any time during or since the end of the year are:

David Wheeler	Non-Executive Chairman
Philip Re	Executive Director (appointed 31 July 2026)
Joe Graziano	Non-Executive Director (resigned 31 July 2026)
Tim Slate	Non-Executive Director
Clint Moxham	Non-Executive Director

(collectively **the Directors** or **the Board**)

Directors have been in office since the start of the period to the date of this report unless otherwise stated.

2. Company secretary

The following person held the position of company secretary at the end of the financial year:

Tim Slate

Mr Slate has over 15 years' experience in the accounting and company secretarial profession, having worked in Perth across a diverse range of multinational and small companies, and has experience in ASX/LSE listed company, private entities and working with high net worth individuals. Mr Slate holds a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant, an Associate Member of the Governance Institute of Australia and a Graduate of the Australian Institute of Company Directors.

3. Dividends paid or recommended

There were no dividends paid or recommended during the year ended 30 June 2026 (30 June 2025: $nil).

4. Significant Changes in the state of affairs

There have been no significant changes in the state of affairs of the Company during the year ended 30 June 2026 other than disclosed elsewhere in this Annual Report.

5. Operating and financial review

5.1 Operations Review

Refer to the detailed Operations review on page 1 of the Annual Report.

5.2 Financial Review

a. Operating results

For the year ended 30 June 2026 the Company delivered a loss before tax of $778,985 (2025: $1,056,989 loss) and a net operating cash outflow of $353,372 (2025: $554,588 outflow).

b. Financial position

The Company has net liabilities of $99,765 (2025: net liabilities of $348,565).

As at 30 June 2026, the Company's cash and cash equivalents increased to $300,065 (2025: $157,162).

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Directors are satisfied that the going concern basis of preparation is appropriate based upon the Company's history of raising capital to date, the directors are confident of the Company's ability to raise additional funds as and when they are required.

6. Key Business Risks

The Company is subject to various risk factors. Some of these are specific to its business activities while others are of a more general nature. Individually, or in combination, these risk factors may affect the future operating and financial performance of the Company.

a. ***Occupational health and safety risks***

The Company seeks to ensure that it provides a safe workplace to minimise risk of harm to its employees and contractors. It achieves this through an appropriate safety culture, safety systems, training, and emergency preparedness

b. ***Exploration risk***

Exploration and Mineral Resource development incorporates a high degree of technical and geological risk. The natural endowment of the ground being explored is the limiting factor and there always remains a risk of insufficient natural endowment to make an economic discovery.

Detailed planning of exploration programs, with external consultant input where required, ensures the highest quality exploration targets are tested. The Board approves all exploration programs and budgets to achieve outcomes in the Company's (and shareholders) best interests, with regular reporting provided to the Board of the results of exploration programs.

The Company undertakes business development activities to source new projects for the Company with the objective of acquiring assets with a high potential for exploration success.

c. ***Supplier risk***

Current economic climate has impacted both the cost and availability of key suppliers (drill contractors, analytical laboratories, labour hire, consultants etc.) to allow the Company to conduct exploration activity in a timely manner.

d. ***Mineral resources***

Mineral resources for the Company's projects are estimates only. No assurance can be given that they will be realised.

e. ***Government charges***

The mining industry is subject to a number of Government taxes, royalties and charges. Changes to the rates of taxes, royalties and charges can impact on the future profitability of the Company. The Company maintains communications with relevant parties to mitigate potential increases.

f. ***Community and social risks***

The Company operates in different jurisdictions with varying community, heritage and social laws and cultural practices. Community expectations are continually evolving and are managed through the development of robust strategies, maintaining strong relationships with communities and delivering on its commitments.

g. ***Financial risks***

The Company recognises the importance of maintaining a strong balance sheet that enables flexibility to pursue strategic objectives. The Company maintains policies which define appropriate financial controls and governance which seek to ensure financial risks are recognised, managed and recorded in a manner consistent with generally accepted industry practice and governance standards.

h. ***Regulatory and compliance risk***

New or evolving regulations and standards are outside the Company's control and are often complex and difficult to predict. The potential development of opportunities can be jeopardised by changes to fiscal or regulatory regimes, adverse changes to tax laws, or changes to existing political, judicial or administrative policies and changing community expectations.

7. Events Subsequent to Reporting Date

Capital Raising

Subsequent to year-end, on 31 July 2026, the Company successfully raised $4.8 million from the public offer through the issue of 120,220,000 OZZ shares.

On 7 August 2026, the Company confirmed that all conditions precedent to acquisition of Sulphide Minerals Pty Ltd (**Sulphide Minerals**) under the acquisition agreement had been satisfied. In accordance with the terms of the acquisition agreement, the Company acquired 100% of the issued capital of Sulphide and issued 25,000,000 Shares (24 months escrow from reinstatement) to their nominees. The Company also issued 10 million Shares (24 months escrow from reinstatement) to CPS Capital Group Pty Ltd under the Facilitation Offer, in consideration for lead manager services provided to the Company. Consequently, Mr Philip Re was appointed as Executive Director (as the Sulphide Minerals Vendor's nominee) and Mr Joe Graziano resigned from his director position.

The securities of Ozz Resources Ltd (ASX: OZZ) was officially reinstated to quotation on 11 August 2026 following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules. The Company was reinstated as a junior exploration company with a focus on nickel, copper, cobalt and other critical minerals pivotal in the energy transition.

Tenement Surrenders

On 8 September 2026, the Company resolved to surrender tenements E37/1355, E37/1287, P37/9552 and P37/9553, noting the uncertainty associated with the Warden's Court proceedings and potential legal costs, and considering that expenditure would be better directed towards exploration activities at the Company's Bedaburra project.

The applications for exemption and related objections were adjourned to a mention hearing on 8 December 2026. The orders provide that, upon registration of the tenement surrenders, the 8 December 2026 mention hearing will be vacated and the applications for exemption will be dismissed, with no order as to costs. As at the date of this report, the relevant tenement surrenders are expected to be registered shortly.

Other than as disclosed above, there are no events of a material nature or transaction that have arisen since year end and the date of this report that has significantly affected, or may significantly affect, the Group's operations, the results of those operations or its state of affairs.

8. Future Developments, Prospects and Business Strategies

Disclosure of information regarding likely developments in operations of the Group in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Group. Therefore, this information has not been disclosed in the report.

9. Environmental Regulations

The Company's exploration asset and operations have not yet been established are therefore not subject to any significant environmental regulations in the jurisdiction it operates in.

10. Information relating to the Directors

Mr David Wheeler	Non-Executive Chairman, Appointed 30 May 2022 Independent
Qualifications and experience	Mr Wheeler has more than 30 years of executive management, directorship and corporate advisory experience. He is a foundation director and partner of Pathways Corporate, a boutique corporate advisory firm that undertakes assignments on behalf of family offices, private clients and ASX listed companies. Mr Wheeler has successfully engaged in business projects in the USA, UK, Europe, NZ, China, Malaysia, Singapore and the Middle East. Mr Wheeler is a Fellow of the Australian Institute of Company Directors and serves on public and private company boards currently holding a number of directorships and advisory positions with ASX listed companies.
Interests in Company equity	Mr Wheeler holds 3,932,500 fully paid ordinary shares via Pathways Corporate Pty Ltd, a company that Mr Wheeler has a relevant interest in.
Directorships held in other listed entities during the prior three years	• Avira Resources Limited, Non-Executive Chairman • Earth Energy Limited (previously Cradle Resources Limited), Non-Executive Director • Cycliq Group Limited, Non-Executive Director • MOAB Limited (previously Delecta Limited), Non-Executive Director • Ragnar Metals Limited, Non-Executive Director • Invex Therapeutics Limited, Non-Executive Director • Yugo Metals Ltd (previously Lykos Metals Ltd), Non-Executive Chairman • Indiana resources Ltd, Non-Executive Director • Union Star Metals Ltd (previously PVW Resources Ltd), Non-Executive Chairman Former Directorships: • Tyranna Resources Limited, Non-Executive Director, resigned July 2024 • ColorTV Limited, Non-Executive Director, resigned September 2023 • Protean Energy Limited, Non-Executive Chairman, delisted December 2024

Mr Philip Re	Executive Director, appointed 31 July 2026 Non-Independent
Qualifications and experience	Mr Re is a Chartered Accountant, an Associate of the Governance Institute of Australia and a Member of the Australian Institute of Company Directors who specialises in corporate advisory, corporate governance, mergers and acquisitions and investment banking for ASX-listed companies.
Interests in Company equity	Mr Re holds 1,030,304 fully paid ordinary shares via Exchange Capital Advisory Pty Ltd, an entity controlled by Mr Re; and 572,652 fully paid ordinary shares via Traditional Securities Group Pty Ltd ATF LPR Family Account, an entity controlled by the spouse of Mr Re.
Directorships held in other listed entities during the prior three years	• Corella Resources Ltd (ASX: CR9), Non-Executive Director • StreamPlay Studio Ltd (ASX: SP8), Non-Executive Director • Wetstar Industrial Limited (ASX: WSI), Non-Executive Chairman • Caprice Resources Ltd (ASX: CRS), resigned 2 September 2024
Mr Joe Graziano	Non-Executive Director, resigned 31 July 2026 Independent
Qualifications and experience	Mr Graziano is a Chartered Accountant with corporate and company secretarial experience. He has over 30 years' experience providing a wide range of business, financial and strategic advice to small capital unlisted and listed public companies and privately - owned businesses in Western Australia's resource-driven industries. Since 2014 he has been focused on corporate advisory, company secretarial and strategic planning with listed corporations including Mergers & Acquisitions, Capital Raisings, Corporate Governance, ASX compliance and structuring. He is currently a director of Pathways Corporate Pty Ltd, a specialised Corporate Advisory business.
Interests in Company equity	Mr Graziano holds 3,932,500 fully paid ordinary shares via Pathways Corporate Pty Ltd, a company that Mr Graziano has a relevant interest in.
Directorships held in other listed entities during the prior three years	• Tyranna Resources Limited, Non-Executive Chairman • Patronus Resources Ltd (previously Kin Mining) Non-Executive Director Former Directorships: • Protean Resources Limited, Non-Executive Director, delisted December 2024

Mr Tim Slate	Non-Executive Director, Appointed 12 October 2022 Independent
Qualifications and experience	Mr Slate has over 15 years' experience in the accounting and company secretarial profession, having worked in Perth across a diverse range of multinational and small companies, and has experience in ASX/LSE listed company, private entities and working with high net worth individuals. Mr Slate holds a Bachelor of Commerce from the University of Western Australia, is a Chartered Accountant, an Associate Member of the Governance Institute of Australia and a Graduate of the Australian Institute of Company Directors.
Interests in Company equity	Mr Slate holds 3,520,000 fully paid ordinary shares via T Slate Nominees Pty Ltd, a company that Mr Slate has a relevant interest in.
Directorships held in other listed entities during the prior three years	• Zelira Therapeutics Limited, Non-Executive Director Former Directorships: • Protean Resources Limited, Non-Executive Director, delisted December 2024 • Wellfully Limited, Non-Executive Director, delisted August 2025

Mr Clint Moxham	Non-Executive Director, Appointed 13 November 2023 Independent
Qualifications and experience	Mr Moxham's expertise spans a wide range of areas, including mining strategy, risk management, data analysis, infrastructure development, geological understanding, option analysis, and mining due diligence. His success is evident through the seamless execution of feasibility studies, permitting processes, construction, and start-up of several operations, varying in size from 1mtpa to 10mtpa. A dedicated professional with outstanding interpersonal, organizational, and communication skills, Mr Moxham holds academic qualifications that include a BSc. in Mineral Exploration & Mining Geology, a Grad Dip. in Mining, an MBA, and an MSc. in Mineral Economics. Additionally, he possesses a Western Australian unrestricted Quarry Managers ticket, reflecting his commitment to adhering to the highest industry standards, as well as previously sitting on the Quarry Manager board.
Interests in Company equity	Mr Moxham holds 1,503,186 fully paid ordinary shares
Directorships held in other listed entities during the prior three years	• Star Minerals Limited, Non-Executive Director

11. Meetings of Directors and committees

During the financial year, one meeting of Directors (including committees of Directors) were held. Attendances by each Director during the year are stated in the following table:

	DIRECTORS' MEETINGS		REMUNERATION AND NOMINATION COMMITTEE		FINANCE AND OPERATIONS COMMITTEE		AUDIT COMMITTEE	
	Number eligible to attend	Number Attended	Number eligible to attend	Number Attended	Number eligible to attend	Number Attended	Number eligible to attend	Number Attended
David Wheeler	3	3	-	-	-	-	-	-
Joe Graziano	3	3						
Tim Slate	3	3						
Clint Moxham	3	3						

At the date of this report, the Audit, Nomination, and Finance and Operations Committees comprise the full Board of Directors. The Directors believe the Company is not currently of a size nor are its affairs of such complexity as to warrant the establishment of these separate committees. Accordingly, all matters capable of delegation to such committees are considered by the full Board of Directors.

12. Indemnifying officers or auditor

12.1. Indemnification

The Company has paid premiums to insure each of the current and former Directors and officers 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 Officer of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The Company has not given any further indemnity or entered into any other agreements to indemnify, or pay or agree to pay insurance premiums.

No indemnities have been given or insurance premiums paid, during or since the end of the period, for any person who is or has been an auditor of the Company.

12.2. Insurance premiums

The contract of insurance prohibits disclosure of the nature of liability and the amount of the premium.

13. Options

13.1. Unissued shares under option

At the date of this report, there are nil unissued ordinary shares of the Company under option (listed and unlisted).

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

13.2. Shares issued on exercise of options

No ordinary shares have been issued by the Company during the financial year as a result of the exercise of options.

14. Non-audit services

During the year, Hall Chadwick WA Audit Pty Ltd (**Hall Chadwick**), provided non-audit services in respect to taxation compliance services of $4,390 (2025: $1,800 for taxation compliance services), in addition to their statutory audits.

Details of remuneration paid to the auditor can be found within the financial statements at Note 16 *Auditor's Remuneration* on page 41.

If non-audit services are provided by Hall Chadwick, the Board has established certain procedures to ensure that the provision of non-audit services are compatible with, and do not compromise, the auditor independence requirements of the *Corporations Act 2001* (Cth). These procedures include:

- non-audit services will be subject to the corporate governance procedures adopted by the Company and will be reviewed by the Board to ensure they do not impact the integrity and objectivity of the auditor; and
- ensuring non-audit services do not involve reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

15. Proceedings on behalf of the Company

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

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the Corporations Act 2001.

Remuneration report (audited)

This report outlines the remuneration arrangements in place for Directors and key management personnel of the Company for the year ended 30 June 2026. The information in this remuneration report has been audited as required by s308(3C) of the *Corporations Act 2001* (Cth).

16.1 Key management personnel (KMP)

This remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Company, directly or indirectly, including any director (whether Executive or otherwise) of the parent company, and includes those Executives in the Parent and the Company receiving the highest remuneration. KMP comprise the Directors of the Company and key executive personnel:

David Wheeler	Non-Executive Director	
Joe Graziano	Non-Executive Director	*Resigned 31 July 2026*
Phil Re	Executive Director	*Appointed 31 July 2026*
Tim Slate	Non-Executive Director	
Clint Moxham	Non-Executive Director	

16.2 Principles used to determine the nature and amount of remuneration

a. Remuneration Policy

The remuneration policy of Ozz Resources Limited has been designed to align director and management objectives with shareholder and business objectives by providing a fixed remuneration component, and offering specific long- term incentives, based on key performance areas affecting the Company's financial results. The Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best management and directors to run and manage the Company, as well as create goal congruence between directors, executives and shareholders.

The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the Board.

All remuneration paid to Directors and executives is valued at the cost to the Company and expensed.

The Board policy is to remunerate non-executive Directors at the lower end of market rates for 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 (AGM). Fees for non-executive Directors are not linked to the performance of the Company.

b. Performance Conditions Linked to Remuneration

The Company may provide equity-based remuneration, including performance rights, to eligible employees, consultants, directors and other persons nominated by the Board. The Board may grant performance rights on an individual basis, subject to applicable performance conditions, terms and any required shareholder approval.

The objective of the equity-based remuneration is to motivate and reward the performance of eligible participants for achieving specified performance milestones within an agreed specified performance period. The Board will ensure that the performance milestones attached to the securities granted are aligned with the successful growth of the Company's business activities and the interests of shareholders.

c. Remuneration structure

In accordance with best practice corporate governance, the structure of Non-Executive Director and compensation is separate and distinct.

(1) Non-executive director remuneration

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders.

The Constitution and the ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the Directors as agreed. The Board considers advice from external consultants when undertaking the annual review process.

(2) Executive remuneration

Senior executives, including Executive Directors, are engaged under the terms of individual employment contracts. Such contracts are based upon standard terms drafted by the Company's lawyers. Executive Directors do not receive any directors' fees in addition to their remuneration arrangements. Base salary/consulting fees are set to reflect the market salary for a position and individual of comparable responsibility and experience. Base salary/consulting fees are regularly compared with the external market and during recruitment activities generally. It is the policy of the Company to maintain a competitive salary structure to ensure continued availability of experienced and effective management and staff.

Executives are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements.

Details of the nature and amount of each element of each Director, including any related company and each KMP are set out below.

d. Voting and comments made at the Company's Annual General Meeting (AGM)

At the AGM held on 21 November 2025, on a poll the Company received 8,681,055 (96.57%) *For* votes and 308,000 (3.43%) *Against* votes and nil abstentions on its remuneration report for the 2025 financial year. The Company did not employ a remuneration consultant during the year.

16.3 Performance-based remuneration

The following table provides employment details of persons who were, during the financial year, members of KMP of the Company. The table also illustrates the proportion of remuneration that was performance-based and the proportion of remuneration received in the form of options.

KMP	Position Held as at 30 June 2026 and any change during the year	Contract Commencement Date	Proportions of Elements of Remuneration Related to Performance			Proportions of Elements of Remuneration Not Related to Performance		
			Non-salary Cash-based Incentives %	Shares / Units %	Options / Rights %	Fixed Salary/ Fees – cash based %	Fixed Salary/ Fees – share based %	Total %
David Wheeler	Non-Executive Director	30 May 2022	-	-	-	100	-	-
Joe Graziano[1]	Non-Executive Director	30 May 2022	-	-	-	100	-	-
Phil Re[2]	Executive Director	31 July 2026	-	-	-	-	-	-
Tim Slate	Non-Executive Director	12 November 2022	-	-	-	100	-	-
Clint Moxham	Non-Executive Director	13 November 2023	-	-	-	100	-	-

[1]Resigned 31 July 2026

Statutory performance indicators

The Company aims to align our executive remuneration to our strategic and business objectives and the creation of shareholder wealth. Reported below are measures of the Company's financial performance over the last five years as required by the *Corporations Act 2001* (Cth). However, these are not necessarily consistent with the measures used in determining the variable amounts of remuneration to be awarded to KMPs. As a consequence, there may not always be a direct correlation between the statutory key performance measures and the variable remuneration awarded.

	2026	2025	2024	2023	2022
Loss for the year attributable to owners of the Company ($)	(778,985)	(1,056,989)	(749,557)	(1,099,025)	(4,378,574)
Basic earnings per share (cents)	(0.795)	(1.1423)	(0.8101)	(1.6526)	(9.32)
Dividend payments ($'000)	Nil	Nil	Nil	Nil	Nil
Dividend payout ratio (%)	N/A	N/A	N/A	N/A	N/A
Share price	0.04*	0.06*	0.05	0.12	0.09
Increase/(decrease) in share price (%)	(33)	20	(58)	33	(45.45)

- The suspension of trading in the securities of the Company was lifted on 11 August 2026 following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

16.4 Directors and KMP remuneration

Details of the nature and amount of each element of the remuneration of each of the KMP of the Company (the Directors) for the year ended 30 June 2026 are set out below. There were no cash bonuses paid during the year and there are no set performance criteria for achieving cash bonuses (2025: nil).

The following table of benefits and payments represents the components of the current year and comparative year remuneration expenses for each member of KMP of the Company. Such amounts have been calculated in accordance with Australian Accounting Standards.

2026	Short-term benefits				Post-employment benefits	Long-term benefits	Termination benefits	Equity-settled share-based payments		
KMP	Salary, fees and leave	Bonus	Non-monetary	Other				Performance rights	Options	
	$	$	$	$	$	$	$	$	$	$
David Wheeler (1)	60,000	-	-	-	-	-	-	-	-	60,000
Joe Graziano (2)	48,000	-	-	-	-	-	-	-	-	48,000
Tim Slate (3)	48,000	-	-	-	-	-	-	-	-	48,000
Clint Moxham (4)	48,000	-	-	-	-	-	-	-	-	48,000
Philip Re (5)	-	-	-	-	-	-	-	-	-	-
	204,000	-	-	-	-	-	-	-	-	204,000

(1) At 30 June 2026, 4 months' salary being $20,000 remains unpaid. Of the $40,000 remuneration paid, $10,000 was paid in cash and $30,000 was settled through issue of 750,000 OZZ shares.
(2) At 30 June 2026, 4 months' salary being $16,000 remains unpaid. Of the $32,000 remuneration paid, $8,000 was paid in cash and $24,000 was settled through issue of 600,000 OZZ shares.
(3) At 30 June 2026, 6 months' salary being $24,000 remains unpaid. Of the $24,000 remuneration paid, $10,000 was paid in cash and $14,000 was settled through issue of 350,000 OZZ shares.
(4) At 30 June 2026, 5 months' salary being $20,000 remains unpaid. Of the $28,000 remuneration paid, $8,000 was paid in cash and $20,000 was settled through issue of 500,000 OZZ shares.
(5) Mr Philip Re was appointed as Executive Director on 31 July 2026.

2025	Short-term benefits				Post-employment benefits	Long-term benefits	Termination benefits	Equity-settled share-based payments		
KMP	Salary, fees and leave	Bonus	Non-monetary	Other				Performance rights	Options	
	$	$	$	$	$	$	$	$	$	$
David Wheeler	60,000	-	-	55,000	-	-	-	-	-	115,000
Joe Graziano	48,000	-	-	-	-	-	-	-	-	48,000
Tim Slate	48,000	-	-	-	-	-	-	-	-	48,000
Clint Moxham	48,000	-	-	-	-	-	-	-	-	48,000
Gordon Thompson (1)	29,333	-	-	-	-	-	-	-	-	29,333
	233,333	-	-	55,000	-	-	-	-	-	288,333

(1) Mr Thompson resigned on 30 June 2025. At 30 June 2026, his total salary remains unpaid.

16.5 Share-based compensation

There were no equity instruments issued during the year to Directors as a result of options exercised that had previously been granted as compensation.

a. Securities received that are not performance related: 2026 (Nil); 2025 (Nil)

b. Options and Rights granted as remuneration: 2026 (Nil); 2025 (Nil)

16.6 KMP equity holdings

Fully paid ordinary shares of Ozz Resources Limited held by each KMP

The number of ordinary shares of Ozz Resources Limited held, directly, indirectly or beneficially, by each KMP, including their personally related entities for the year ended 30 June 2026 is as follows

2026 *KMP*	Balance at start of year or appointment No.	Received during the year as compensation No.	Received during the year on the exercise of options No.	Other changes during the year No.	Balance at end of year or resignation No.
David Wheeler	-	-	-	3,932,500[a]	3,932,500
Joe Graziano	-	-	-	3,932,500[a]	3,932,500
Tim Slate	-	-	-	3,520,000[b]	3,520,000
Clint Moxham	-	-	-	1,503,186©	1,503,186
	-	-	-	12,888,186	12,888,186

The Directors, through their associated entities, have entered into agreements with the Underwriter of the April 2026 Entitlement Offer to sub-underwrite up to an aggregate of $358,227 (8,955,686 Shares) to convert debts owed to them, which comprise of:

(a) Pathways Corporate Pty Ltd (an entity controlled by David Wheeler and Joe Graziano) sub-underwriting $157,300 (3,932,500 Shares), being equal to the amount owed for registered office rent and out-of-scope services.
(b) Catalyst Corporate Pty Ltd (an entity controlled by Tim Slate) sub-underwriting $140,800 (3,520,000 Shares), being equal to the amount owed for accounting and company secretarial services.
(c) Mine Operations Exchange Pty Ltd (an entity controlled by Clint Moxham) sub-underwriting $60,127 (1,503,186 Shares),being equal to the amount owed for exploration services.

Options in Ozz Resources Limited held by each KMP

The number of options over ordinary shares in Ozz Resources Limited held, directly, indirectly or beneficially, by each KMP, including their personally-related entities for the year ended 30 June 2026 is as follows:

2026 *KMP*	Balance at start of year or appointment No.	Granted as Remuneration during the year No.	Exercised during the year No.	Other changes during the year No.	Balance at end of year or resignation No.	Vested and Exercisable No.	Not Vested No.
David Wheeler	-	-	-	-	-	-	-
Joe Graziano	-	-	-	-	-	-	-
Tim Slate	-	-	-	-	-	-	-
Clint Moxham	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

16.7 Other Equity-related KMP Transactions

There have been no other transactions involving equity instruments other than those described in the tables above relating to options, rights, and shareholdings.

16.8 KMP Loans

There are no loans to or from KMP as at 30 June 2026 (2025: nil).

16.9 Other transactions with KMP and or their Related Parties

Some Directors or former Directors of the Company hold or have held positions in other companies, where it is considered they control or significantly influence the financial or operating policies of those entities. During the year, the following entities provided professional and corporate services to the Company.

Entity	Nature of transactions	KMP	Total Transactions		Payable Balance	
			2026 $	2025 $	2026 $	2025 $
Pathways Corporate Pty Ltd	Registered office rent and out of scope services	David Wheeler Joe Graziano	18,000	73,000	-	35,000
Catalyst Corporate Pty Ltd	Accounting and Company Secretarial Services	Tim Slate	100,000	140,000	40,000	76,666
Mine Operations Exchange Pty Ltd	Exploration services	Clint Moxham	-	6,661	-	6,661

Fees for the above entities and related KMP for 2026, have not been included in the remuneration table above, due to the nature of services provided.

There have been no other transactions in addition to those described in the tables or as detailed in Note 15 *Related party transactions*.

END OF REMUNERATION REPORT

17. Corporate Governance

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of Ozz Resources support and have substantially adhered to the best practice recommendations set by the ASX Corporate Governance Council. For a detailed analysis of the Company's Corporate Governance Policies, visit the corporate governance section of our website at www.ozzresources.com.au/corporate-governance/.

18. Auditor's independence declaration

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* (Cth) for the year ended 30 June 2026 has been received and can be found on page 16 of the annual report.

This Report of the Directors is signed in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the *Corporations Act 2001* (Cth).

DAVID WHEELER
Non-Executive Chairman
Dated this Friday, 25 September 2026

To the Board of Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the audit of the financial statements of Ozz Resources Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully

Hall Chadwick

Jaslyn Chan

HALL CHADWICK WA AUDIT PTY LTD

JASLYN CHAN CA
Director

Dated this 25th day of September 2026
in Perth, Western Australia

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Note	30 June 2026 $	30 June 2025 $
Interest income		1,067	3,313
Other income	2	100,000	489
Administration expenses	3	(19,285)	(99,672)
Compliance costs		(135,926)	(92,776)
Employment costs	3	(204,000)	(288,333)
Finance costs		(1,327)	(568)
Mineral exploration and evaluation costs	3	(91,528)	(94,461)
Professional and consulting costs	3	(427,986)	(484,981)
Loss before tax		(778,985)	(1,056,989)
Income tax expense	4	-	-
Net loss for the period		**(778,985)**	**(1,056,989)**
Other comprehensive income, net of tax			
Other comprehensive income for the period, net of tax		-	-
Total comprehensive (loss)/income		**(778,985)**	**(1,056,989)**
Earnings per share:		¢	¢
Basic and diluted loss per share (cents per share)	18	(0.795)	(1.142)

The statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

Statement of financial position

as at 30 June 2026

	Note	30 June 2026 $	30 June 2025 $
Current assets			
Cash and cash equivalents	5	300,065	157,162
Trade and other receivables	6	36,414	14,273
Total current assets		336,479	171,435
Total assets		**336,479**	**171,435**
Current liabilities			
Trade and other payables	7	436,244	520,000
Total current liabilities		436,244	520,000
Total liabilities		**436,244**	**520,000**
Net assets		**(99,765)**	**(348,565)**
Equity			
Issued capital	8	9,876,873	8,849,088
Reserves	9	1,213,412	1,213,412
Accumulated losses		(11,190,050)	(10,411,065)
Total equity		**(99,765)**	**(348,565)**

The statement of financial position is to be read in conjunction with the accompanying notes.

Statement of changes in equity
for the year ended 30 June 2026

	Issued Capital $	Accumulated Losses $	Share-based Payment Reserve $	Total Equity $
Balance at 1 July 2024	8,849,088	(9,354,076)	1,213,412	708,424
Loss for the year	-	(1,056,989)	-	(1,056,989)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	(1,056,989)	-	(1,056,989)
Transaction with owners, directly in equity	-	-	-	-
Balance at 30 June 2025	**8,849,088**	**(10,411,065)**	**1,213,412**	**(348,565)**
Balance at 1 July 2025	8,849,088	(10,411,065)	1,213,412	(348,565)
Loss for the year	-	(778,985)	-	(778,985)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the year	-	(778,985)	-	(778,985)
Issue of share capital	1,065,498	-	-	1,065,498
Share issue costs	(37,713)	-	-	(37,713)
Balance at 30 June 2026	**9,876,873**	**(11,190,050)**	**1,213,412**	**(99,765)**

The statement of changes in equity is to be read in conjunction with the accompanying notes

Statement of cash flows
for the year ended 30 June 2026

	Note	30 June 2026 $	30 June 2025 $
Cash flows from operating activities			
Payments to suppliers and employees		(251,290)	(467,035)
Payments for exploration and evaluation		(101,821)	(90,298)
Interest and borrowing costs (net)		(261)	2,745
Net cash used in operating activities		(353,372)	(554,588)
Cash flows from investing activities			
Option fee received		100,000	-
Net cash provided by investing activities		100,000	-
Cash flows from financing activities			
Proceeds from issue of shares		433,988	-
Share issue costs		(37,713)	
Repayment of borrowings			(12,385)
Net cash provided by financing activities		396,275	(12,385)
Net increase/(decrease) in cash held		142,903	(566,973)
Cash and cash equivalents at the beginning of the period		157,162	724,135
Cash and cash equivalents at the end of the period	5	**300,065**	**157,162**

The statement of cash flows is to be read in conjunction with the accompanying notes.

Notes to the financial statements

for the year ended 30 June 2026

Note 1 Statement of material accounting policies

1.1 Basis of preparation

1.1.1 Reporting Entity

Ozz Resources Limited (**Ozz Resources** or the **Company**) is a listed public company limited by shares, domiciled and incorporated in Australia. These are the financial statements and notes of Ozz Resources (the Company). The financial statements comprise the financial statements of the Company. For the purposes of preparing the financial statements, the Company is a is a for-profit entity and is primarily involved in the exploration, development, and mining of minerals.

1.1.2 Basis of accounting

These financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board (**AAS Board**) and International Financial Reporting Standards (**IFRS**) as issued by the International Accounting Standards Board (**IASB**), and the *Corporations Act 2001* (Cth).

Australian Accounting Standards (**AASBs**) set out accounting policies that the AAS Board has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with AASBs ensures that the financial statements and notes also comply with IFRS as issued by the IASB.

The financial statements were authorised for issue on 25 September 2026 by the Directors of the Company.

1.2 Going Concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company incurred a loss for the year of $778,985 (2025: $1,056,989) and a net cash outflow from operating activities of $353,372 (2025: $554,588).

Subsequent to year end, on 31 July 2026, the Company successfully raised $4.8 million from the Public Offer through the issue of 120,220,000 OZZ shares. In conjunction with the successful capital raising, on 7 August 2026, the Company confirmed that all conditions precedent to acquisition of Sulphide Minerals Pty Ltd under the acquisition agreement had been satisfied. The Company's securities were subsequently reinstated to quotation on ASX on 11 August 2026 following the Company's re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

The Directors have prepared a cash flow forecast covering a period of at least 12 months from the date of signing this report, taking into consideration the Company's cash resources following completion of the Public Offer, anticipated exploration and corporate expenditure and contractual commitments. Based on this forecast, the Directors are satisfied that the Company will have sufficient funds to meet its obligations as they fall due and to fund its planned activities for the forecast period.

Accordingly, the Directors consider that the going concern basis of preparation is appropriate.

1.3 New and Amended Standards Adopted by the Company

In the year ended 30 June 2026, the directors have reviewed all the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group’s operations and effective for annual reporting periods beginning on or after 1 July 2025. As a result of this review, the Directors have determined that there is no material impact of any new and revised Standards and Interpretations issued by the AASB.

1.3a Standards issued but not yet effective

AASB 18 Presentation and Disclosure in Financial Statements is effective for annual reporting periods beginning on or after 1 January 2027 and will first apply to the Company for the year ending 30 June 2028. The Company has not yet assessed the impact of AASB 18 on the financial statements.

No other standards issued but not yet effective are expected to have a material impact on the Company's financial statements.

1.4 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 taxation authority. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Notes to the financial statements

for the year ended 30 June 2026

Note 1 Statement of material accounting policies

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability in the statement of financial position. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

1.5 Use of estimates and judgments

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Judgements made by management in the application of AASBs that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed below.

1.5.1 Critical Accounting Estimates and Judgments

Management discusses with the Board the development, selection and disclosure of the Company's critical accounting policies and estimates and the application of these policies and estimates. The estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

a) Key estimate – Taxation - refer Note 4 Income Tax

b) Key estimate – Share based payments - refer Note 19 Share-based payments

1.6 Fair Value

1.6.1 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 AASB.

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 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 (i.e. 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 (i.e. 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 considers 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 instruments, 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 notes to the financial statements.

Notes to the financial statements
for the year ended 30 June 2026

Note 1 Statement of material accounting policies

1.6.2 Fair value hierarchy

AASB 13 *Fair Value Measurement* requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the 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. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Company would change the categorisation within the fair value hierarchy only in the following circumstances:

- if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or
- if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.

When a change in the categorization occurs, the Company recognise transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) in the date the event or change in circumstances occurred.

1.6.3 *Valuation techniques*

The Company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Company are consistent with one or more of the following valuation approaches:

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

1.7 Employee benefits

1.7.1 Short-term benefits

Liabilities for employee benefits for wages, salaries and annual leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to the reporting date and are calculated at undiscounted amounts based on remuneration wage and salary rates that the Group expects to pay at the reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Non-accumulating non-monetary benefits, such as medical care, housing, cars and free or subsidised goods and services, are expensed based on the net marginal cost to the Group as the benefits are taken by the employees.

Notes to the financial statements
for the year ended 30 June 2026

Note 1 Statement of material accounting policies

1.7.2 Other long-term benefits

The Group's obligation in respect of long-term employee benefits other than defined benefit plans, such as long service leave, is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on-costs; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the Reserve Bank of Australia's cash rate at the report date that have maturity dates approximating the terms of the Company's obligations. Any actuarial gains or losses are recognised in profit or loss in the period in which they arise.

1.7.3 Retirement benefit obligations: Defined contribution superannuation funds

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions onto a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution superannuation funds are recognised as an expense in the income statement as incurred.

1.7.4 Termination benefits

When applicable, the Group recognises a liability and expense for termination benefits at the earlier of: (a) the date when the Group can no longer withdraw the offer for termination benefits; and (b) when the Group recognises costs for restructuring pursuant to AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* and the costs include termination benefits. In either case, unless the number of employees affected is known, the obligation for termination benefits is measured based on the number of employees expected to be affected. Termination benefits that are expected to be settled wholly before 12 months after the annual reporting period in which the benefits are recognised are measured at the (undiscounted) amounts expected to be paid. All other termination benefits are accounted for on the same basis as other long-term employee benefits.

1.7.5 Equity-settled compensation

The fair value of options granted is recognised as an employee expense with a corresponding increase in equity. The fair value is measured at grant date and spread over the period during which the employees become unconditionally entitled to the options. The fair value of the options granted is measured using the Black-Scholes pricing model, considering the terms and conditions upon which the options were granted. The amount recognised is adjusted to reflect the actual number of share options that vest except where forfeiture is only due to market conditions not being met.

1.8 Exploration and evaluation expenditure

Exploration and evaluation costs, including the costs of acquiring licenses, are expensed as exploration and evaluation expenditure as incurred.

1.9 Income tax

The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and to unused tax losses.

The current income tax charge is calculated based on the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate based on amounts expected to be paid to the tax authorities.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance date.

Deferred income tax is provided on all temporary differences at the balance date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or

Notes to the financial statements

for the year ended 30 June 2026

Note 1 Statement of material accounting policies

- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilized

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance date

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss. Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority

Where the Company receives the Australian Government's Research and Development Tax Incentive, the Company accounts for the refundable tax offset under AASB 112. Funds are received as a rebate through the parent company's income tax return.

1.10 Cash and cash equivalents

Cash comprises cash at bank and on hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

1.11 Trade and other receivables

Trade receivables are measured on initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method, less any allowance for impairment. Trade receivables are generally due for settlement within periods ranging from prepaid or cash on delivery to 60 days**.**

Impairment of trade receivables is continually reviewed and those that are considered to be uncollectible are written off by reducing the carrying amount directly. An allowance account is used when there is objective evidence that the Company will not be able to collect all amounts due according to the original contractual terms.

The amount of the impairment loss is recognised in the statement of profit or loss and other comprehensive income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of profit or loss and other comprehensive income

Notes to the financial statements
for the year ended 30 June 2026

Note 1 Statement of material accounting policies

1.12 Trade and other payables

Trade other payables are recognised initially at fair value and subsequently at amortised cost and represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services. Amounts are unsecured, non-interest bearing, and usually settled within the lower of terms of trade or 30 days.

1.13 Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

The fair value of the liability portion of a convertible note is determined using a market interest rate for an equivalent non-convertible note. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or maturity of the note. The remainder of the proceeds is allocated to the conversion option. This is recognised and included in shareholders' equity, net of income tax effects.

Borrowings are removed from the statement of financial position when the obligation specified in the contract is discharged, cancelled, or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

1.14 Leases

Lease are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company.

1.15 Investments and other financial assets

1.15.1 Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (**FVOCI**).

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

1.15.2 Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

Notes to the financial statements
for the year ended 30 June 2026

Note 1 Statement of material accounting policies

1.15.3 Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (**FVPL**), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

i) Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- *Amortised cost*: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.
- *FVOCI*: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss.
- *FVPL*: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

ii) Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

1.15.4 Impairment

The Company assesses on a forward-looking basis, the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Notes to the financial statements
for the year ended 30 June 2026

Note 1 Statement of material accounting policies

1.16 Property, plant and equipment

1.16.1 Recognition and measurement

Items of plant and equipment are measured on the cost basis and carried at cost less accumulated depreciation (see below) and impairment losses (see accounting policy 1.17 *Impairment of non-financial assets*).

Cost includes expenditure directly attributable to the acquisition of the asset. Costs of self-constructed assets include the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use, and costs of dismantling and removing the items and restoring the site on which they are located, and an appropriate proportion of production overheads. Cost includes the cost of replacing parts eligible for capitalisation when the cost is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation.

Where considered material, the carrying amount of property, plant, and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows are not discounted to their present values in determining recoverable amounts.

Where parts of an item of property, plant, and equipment have different useful lives, they are accounted for as separate items of plant and equipment.

1.16.2 Subsequent costs

The cost of replacing part of an item of plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. Any costs of the day-to-day servicing of plant and equipment are recognised in the income statement as an expense as incurred.

1.16.3 Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on either a straight-line basis or diminishing balance basis, whichever is considered most appropriate, over their useful lives to the Company commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the remaining term of the lease.

Depreciation rates and methods are reviewed annually for appropriateness and are as follows:

	2026 %	2025 %
Office furniture and fittings	33	33
Motor vehicle	33	33

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Notes to the financial statements
for the year ended 30 June 2026

Note 1 Statement of material accounting policies

1.16.4 Derecognition and disposal
An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment and is recognised net within other income/other expenses in profit or loss. When revalued assets are sold, any related amount included in the revaluation reserve is transferred to retained earnings.

1.17 Impairment of non-financial assets
The carrying amounts of the Company's non-financial assets, other than deferred tax assets (see accounting policy at Note 1.9) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in the income statement, unless the asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through the income statement. Impairment losses recognised in respect of cash- generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro rata basis.

The recoverable amount of an asset or cash-generating unit is the greater of its fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortisation, if no impairment loss had been recognised.

1.18 Share Capital
Issued and paid-up capital is recognised at the fair value of the consideration received by the Company. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any related income tax benefit. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a new business are not included in the cost of acquisition as part of the purchase consideration. Ordinary issued capital bears no special terms or conditions affecting income or capital entitlements of the shareholders.

1.19 Earnings per share
Basic EPS is calculated as net profit attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element. Diluted EPS is calculated as net profit attributable to the Company, adjusted for costs of servicing equity (other than dividends) and preference share dividends; the after-tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and other non-discretionary changes in revenues or expenses during the year that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

Notes to the financial statements
for the year ended 30 June 2026

Note 1 Statement of material accounting policies

1.20 Share-based payments

The Company has provided payment to service providers and related parties in the form of share-based compensation whereby services are rendered in exchange for shares or rights over shares, *equity-settled transactions*. The cost of these equity-settled transactions is measured by reference to the fair value at the date at which they are granted. The fair value is determined using an appropriate valuation model for services provided by employees or where the fair value of the goods or services received cannot be reliably estimated.

For goods and services received where the fair value can be determined reliably the goods and services and the corresponding increase in equity are measured at that fair value. The fair value of the options granted is adjusted to reflect market vesting conditions, but excludes the impact of any non-market vesting conditions. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable.

At each balance date, the entity revises its estimates of the number of options with non-market vesting conditions that are expected to become exercisable.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant parties become fully entitled to the award, *vesting date*.

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the number of awards that, in the opinion of the Directors of the Company, will ultimately vest. This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date.

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of modification.

1.20.1 Key estimate

The Company measures the cost of equity-settled transactions by reference to the fair value of the equity instrument at the date at which they are granted. The fair value of options granted is measured using the Black-Scholes option pricing model. The model uses assumptions and estimates as inputs. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 19.

Notes to the financial statements

for the year ended 30 June 2026

Note 2 Other Income	30 June 2026 $	30 June 2025 $
Other Income	100,000	489
	100,000	489

On 23 December 2025, the Company entered into a binding option agreement with Scorpion Minerals Limited, under which the Company received an option fee of $100,000. The option fee was received on 21 January 2026.

Note 3 Expenses	30 June 2026 $	30 June 2025 $
The following significant revenue and expense items are relevant in explaining the financial performance:		
a. **Administrative expenses:**		
Travel expenses	-	47,352
Rent	18,000	18,000
Other	1,285	34,320
	19,285	99,672
b. **Employment costs:** *(excluding mineral exploration and evaluation, refer below)*		
Directors' fees	204,000	233,333
Other	-	55,000
	204,000	288,333
c. **Professional and consulting costs**		
Accounting and company secretary fees	104,390	131,800
Legal and corporate advisory	318,596	323,181
Other consultants	5,000	30,000
	427,986	484,981
d. **Mineral exploration and evaluation costs**		
Cumulative spending at the beginning of the period	6,275,130	6,396,504
Recognised in profit or loss for the period:		
Contractors and consultants	24,843	24,781
Field expenses	4,268	10,765
Rates and rents	62,417	48,915
Other	-	10,000
Mineral exploration and evaluation costs expense during the period	91,528	94,461
Cumulative mineral exploration and evaluation costs to date	*6,366,658*	*6,275,130*

Notes to the financial statements
for the year ended 30 June 2026

Note 4 Income Tax	Note	30 June 2026 $	30 June 2025 $
4.1 Income tax expense			
Current tax		-	-
Deferred tax		-	-
Deferred income tax expense included in income tax expense comprises:			
▪ Increase/(decrease) in deferred tax assets	4.5	199,442	120
▪ Increase/(decrease) in deferred tax liabilities	4.6	-	(120)
▪ less: Deferred tax asset not recognized		(199,442)	-
		-	-
4.2 Reconciliation of income tax expense to prima facie tax payable			
The prima face tax payable/(benefit) on loss from ordinary activities before income tax is reconciled to the income tax expense as follows:			
Accounting loss before tax		(778,985)	(1,056,989)
Prima facie tax on operating loss at 25% (2025: 25%)		(194,746)	(264,247)
Add/ (Less) tax effect of:			
▪ Timing differences		(4,696)	(31,248)
▪ Deferred tax asset not brought to account		199,442	295,495
Income tax expense/ (benefit) attributable to operating loss		-	-
		%	%
4.3 The applicable weighted average effective tax rates attributable to operating profit are as follows:		-	-
4.4 Balance of franking credit account at year end of the parent		Nil	Nil
4.5 Deferred tax assets			
Tax losses		2,013,613	1,802,576
Deductible temporary differences		28,457	40,052
		2,042,070	1,842,628
Set-off deferred tax liabilities		-	-
Net deferred tax assets		2,042,070	1,842,628
Less deferred tax assets not recognised		(2,042,070)	(1,842,628)
Net deferred tax assets		-	-

Notes to the financial statements
for the year ended 30 June 2026

Note 4 Income Tax	30 June 2026 $	30 June 2025 $
4.6 Deferred tax liabilities		
	-	-
Set-off deferred tax assets	-	-
Net deferred tax liabilities	-	-
4.7 Tax losses and deductible temporary differences		
Unused tax losses and deductible temporary differences for which no deferred tax asset has been recognised that may be utilised to offset tax liabilities:		
• Tax losses	8,054,451	7,210,305
Income tax expense/ (benefit) attributable to operating loss	8,054,451	7,210,305

Potential deferred tax assets attributable to tax losses have not been brought to account at 30 June 2026 because the Directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

i. the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss to be realised;
ii. the Company continues to comply with conditions for deductibility imposed by law; and
iii. no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the loss.

Balances disclosed in the financial statements and the notes thereto, related to taxation, are based on the best estimates of directors. These estimates consider both the financial performance and position of the Company as they pertain to current income taxation legislation, and the Directors understanding thereof. No adjustment has been made for pending or future taxation legislation. The current income tax position represents that directors' best estimate, pending an assessment by tax authorities in relevant jurisdictions.

The Company has accumulated tax losses of $8,054,451 which are expected to be available indefinitely for offset against future taxable profits of the Company in which the losses arose. The recoupment of these losses is subject to assessment of the Australian Taxation Office.

Notes to the financial statements
for the year ended 30 June 2026

Note 5 Cash and cash equivalents	30 June 2026 $	30 June 2025 $
Cash at bank	300,065	157,162
	300,065	157,162

The Company's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in Note 10 *Financial risk management.*

Cash flow information	30 June 2026 $	30 June 2025 $
a. Reconciliation of cash flow from operations to loss after income tax		
Loss after income tax	(778,985)	(1,056,989)
Non-cash flows in loss from ordinary activities		
Depreciation and amortisation	-	478
Cash flows included in investing activities		
Proceeds from the sale of tenements – option fee	(100,000)	-
Cash flows included in financing activities		
Non-cash settlement of payables through issue of shares	631,510	-
Changes in assets and liabilities		
(Increase)/Decrease in trade and other receivables	(22,141)	20,441
Increase/(Decrease) in trade and other payables	(83,756)	481,482
	(353,372)	(554,588)

b. Reconciliation of liabilities arising from financing activities

			Non-cash changes	
	1 Jul 2025 $	Cash flows $	Other changes(1) $	30 Jun 2026 $
Short-term borrowings	-	(17,081)	17,081	-
Total liabilities from financing activities	-	(17,081)	17,081	-

	1 Jul 2024 $	Cash flows $	Other changes(1) $	30 Jun 2025 $
Short-term borrowings	12,385	(12,385)	-	-
Total liabilities from financing activities	12,385	(12,385)	-	-

(1) Other changes relates to insurance premium funding

Notes to the financial statements
for the year ended 30 June 2026

Note 6 Trade and other receivables	30 June 2026 $	30 June 2025 $
Current		
Goods and Services Tax receivable	35,743	14,243
Other receivables	671	30
	36,414	14,273

The company's exposure to credit risk is disclosed in Note 10 Financial Risk Management.

Note 7 Trade and other payables	30 June 2026 $	30 June 2025 $
Current		
Unsecured		
Trade payables	406,911	483,101
Sundry payables and accrued expenses	29,333	36,899
	436,244	520,000

Trade payables are non-interest bearing and usually settled within the lower of terms of trade or 30 days.

The Company's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities is disclosed in Note 10 Financial Risk Management.

Note 8 Equity	30 June 2026 No.	30 June 2025 No.	30 June 2026 $	30 June 2025 $
8.1 Issued Capital				
Ordinary shares	119,167,575	92,530,117	9,876,873	8,849,088
At the beginning of the period	92,530,117	92,530,117	8,849,088	8,849,088
Shares issued during the period:				
Rights issue shares issued 17/04/2026	26,637,458	-	1,065,498	-
Transaction costs related to shares issued	-	-	(37,713)	-
At reporting date	119,167,575	92,530,117	9,876,873	8,849,088

	30 June 2026 No.	30 June 2025 No.	30 June 2026 $	30 June 2025 $
8.2 Options				
Options	-	2,600,000	1,213,412	1,213,412
At the beginning of the period	2,600,000	25,945,851	1,213,412	1,213,412
Expired	(2,600,000)	(23,345,851)	-	-
At reporting date	-	2,600,000	1,213,412	1,213,412

Notes to the financial statements
for the year ended 30 June 2026

	30 June 2026 No.	30 June 2025 No.	30 June 2026 $	30 June 2025 $
8.3 Performance equity				
Performance equity	500,000	500,000	-	-
At the beginning of the period	500,000	500,000	-	-
At reporting date	500,000	500,000	-	-

Performance shares will vest and convert into ordinary shares on a one for one basis on achievement of the milestones described in the Annual Report 30 June 2023. If a milestone is not achieved by the application date, the relevant performance shares will automatically lapse.

Note 9 Reserves	30 June 2026 $	30 June 2025 $
Share-based payment reserve	1,213,412	1,213,412
	1,213,412	1,213,412

Note 10 Financial risk management

The Company's financial instruments consist mainly of deposits with banks, and accounts payable and receivable. The Company does not speculate in the trading of financial instruments or derivative instruments.

A summary of the Company's financial assets and liabilities, measured in accordance with AASB9 *Financial Instruments* as detailed in the accounting policies is shown below:

	Floating interest Rate $	Fixed interest Rate $	Non-interest bearing $	2026 Total $	Floating interest Rate $	Fixed-interest Rate $	Non-interest bearing $	2025 Total $
Financial Assets								
Cash and cash equivalents	300,065	-	-	300,065	157,162	-	-	157,162
Trade and other receivables	-	-	36,414	36,414	-	-	14,273	14,273
Total Financial Assets	300,065	-	36,414	336,479	157,162	-	14,273	171,435
Financial Liabilities								
Trade and other payables	-	-	436,244	436,244	-	-	520,000	520,000
Total Financial Liabilities	-	-	436,244	436,244	-	-	520,000	520,000
Net financial Assets/(Liabilities)	300,065	-	(399,830)	(99,765)	157,162	-	(505,727)	(348,565)

Notes to the financial statements
for the year ended 30 June 2026

10.1 Financial Risk Management Policies

The Boards overall risk management strategy seeks to assist the Company in meeting its financial targets, while minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Board on a regular basis. These include the credit risk policies and future cash flow requirements. The Board meet on a regular basis to analyse financial risk exposure in the context of the most recent economic conditions and forecasts. The overall risk management strategy seeks to assist the Company in meeting its financial targets, while minimising potential adverse effects on financial performance.

10.2 Specific Financial Risk Exposures and Management

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate, foreign currency risk and equity price risk. However, the sole material risk at the present stage of the Company is liquidity risk.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board adopts practices designed to identify significant areas of business risk and to effectively manage those risks in accordance with the Company's risk profile. This includes assessing, monitoring and managing risks for the Company and setting appropriate risk limits and controls. The Company is not of a size nor is its affairs of such complexity to justify the establishment of a formal system for risk management and associated controls. Instead, the Board approves all expenditure, is intimately acquainted with all operations and discuss all relevant issues at the Board meetings. The operational and other compliance risk management have also been assessed and found to be operating efficiently and effectively.

10.3 Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

Due to the current nature of the Company, being an exploration entity, the Company is not exposed to material credit risk.

10.4 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Typically, the Company ensures that it has sufficient cash to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The financial liabilities of the Company include trade and other payables as disclosed in the statement of financial position. All trade and other payables are non-interest bearing and due within 30 days of the reporting date.

Notes to the financial statements
for the year ended 30 June 2026

Contractual Maturities

The following are the contractual maturities of financial assets and liabilities of the Company:

	Within 1 year		Greater than 1 Year		Total	
	2026	2025	2026	2025	2026	2025
	$	$	$	$	$	$
Financial liabilities due for payment						
Trade and other payables	436,244	520,000	-	-	436,244	520,000
Total contractual outflows	436,244	520,000	-	-	436,244	520,000
Financial assets						
Cash and cash equivalents	300,065	157,162	-	-	300,065	157,162
Trade and other receivables	36,414	14,273	-	-	36,414	14,273
Total anticipated inflows	336,479	171,435	-	-	336,479	171,435
Net (outflow)/inflow on financial instruments	(99,765)	(348,565)	-	-	(99,765)	(348,565)

Cash flows realised from financial instruments reflect management's expectation as to the timing of realisation timing may therefore differ from that disclosed. It is not expected that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

10.5 Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Due to the nature of the Company, being an exploration entity, the Company is not exposed to material credit risk.

10.6 Sensitivity Analyses

Due to the nature of the Company, being exploration entity, the Company is not exposed to material financial risk sensitivities.

10.7 Net Fair Values

The fair values of financial assets and financial liabilities are presented in the table at the start of Note 10 and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The Directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair values as the carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature.

Financial instruments whose carrying value is equivalent to fair value due to their nature include:

- Cash and cash equivalents;
- Trade and other receivables; and
- Trade and other payables.

The methods and assumptions used in determining the fair values of financial instruments are disclosed in the accounting policy notes specific to the asset or liability.

Notes to the financial statements
for the year ended 30 June 2026

Note 11 Capital Management

11.1 Capital

The Directors' objectives when managing capital are to ensure that the Company can maintain a capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the availability of liquid funds in order to meet its short-term commitments. It does this by ensuring that its current ratio (current assets divided by current liabilities) remains in excess of 1:1.

	2026	2025
Current ratio	0.77	0.33

Due to the nature of the Company's activities, being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

The Company is not subject to externally imposed capital requirements.

11.2 Working Capital

The working capital position of the Company was as follows:

	Note	30 June 2026 $	30 June 2025 $
Cash and cash equivalents	5	300,065	157,162
Trade and other receivables	6	36,414	14,273
Trade and other payables	7	(436,244)	(520,000)
Working capital position		(99,765)	(348,565)

Note 12 Contingent Asset and Liabilities

a. Contingent asset – consideration upon exercise of option

On 23 December 2025, the Company entered into a binding option agreement with Scorpion Minerals Limited (**ASX: SCN**) in relation to the Maguires Gold Project and Old Prospect Gold tenements. Subject to satisfaction of conditions precedent and exercise of the option, the Company will receive consideration of $2.5 million plus GST, payable in cash or shares.

As at 30 June 2026, the exercise of the option was subject to conditions precedent and remained uncertain. Accordingly, no contingent asset has been recognised.

b. Contingent liability – tenure forfeiture applications

On 22 June 2026, Turner River Holdings Pty Ltd, an entity unrelated to the Company, lodged applications in the Warden's Court at Leonora for forfeiture of four of the Company's granted tenements (Mt Davis P37/9552 and P37/9553, and Pepper Tree E37/1355 and E37/1287), alleging that the Company has failed to comply with the minimum expenditure conditions. Before the Forfeiture Applications were lodged, the Company had applied under section 102 of the Mining Act for an exemption from the expenditure conditions for the same tenements and years. As at 30 June 2026, the outcome of these proceedings had not been determined.

Based on management's assessment, no reliable estimate could be made of the financial effect of this matter as at 30 June 2026, and accordingly no provision has been recognised. Refer to Note 20 for details of the resolution of this matter subsequent to year end.

Notes to the financial statements

for the year ended 30 June 2026

Note 13 Commitments	30 June 2026 $	30 June 2025 $
Exploration expenditure commitments payable:		
Within one year	294,000	44,378
After one year but not more than five years	392,000	38,219
After five years	-	-
	686,000	82,597

The Company will continue to assess each tenement annually and has the option to relinquish, sell, or divest a tenement should it not meet the expectations of the Company. The Company may apply for exemptions from expenditure if necessary.

Note 14 Key Management Personnel

The names and positions of KMP are as follows:

- David Wheeler, Non-Executive Director
- Joe Graziano, Non-Executive Director
- Tim Slate, Non-Executive Director
- Clint Moxham, Non-Executive Director

Information regarding individual Directors compensation and equity instrument disclosures as required by the Corporations Regulations 2M.3.03 is provided in the *Remuneration Report* on pages 11 to 15.

	30 June 2026 $	30 June 2025 $
Short-term employee benefits	204,000[1]	288,333
Total	204,000	288,333

[1]At 30 June 2026, $80,000 of Directors' salary remained unpaid. Of the $124,000 remuneration paid, $36,000 was paid in cash and $88,000 was settled through the issue of 2,200,000 OZZ shares, exclusive of GST.

Note 15 Related party transactions

The Company may enter into agreements for services rendered with individuals (or an entity that is associated with the individuals) during the ordinary course of business.

A number of entities associated with the Directors and select technical staff have consulting agreements in place which have resulted in transactions between the Company and those entities during the year.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Related parties listed below have confirmed that amounts owing will not be called for payment until such time as the Company has raised sufficient funds.

Details of transactions between the Company and other related parties are disclosed below:

Entity	Nature of transactions	KMP	Total Transactions		Payable Balance	
			2026 $	2025 $	2026 $	2025 $
Pathways Corporate Pty Ltd	Registered office rent and out of scope services	David Wheeler Joe Graziano	18,000	73,000	-	35,000
Catalyst Corporate Pty Ltd	Accounting and Company Secretarial Services	Tim Slate	100,000	140,000	40,000	76,666

Notes to the financial statements

for the year ended 30 June 2026

Note 16 Auditor's remuneration	30 June 2026 $	30 June 2025 $
Remuneration of the auditor, Hall Chadwick WA Audit Pty Ltd for:		
▪ Assurance services – Auditing or reviewing the financial reports	40,299	35,278
▪ Non-Assurance services – Taxation compliance services	4,390	1,800
	44,689	37,078

Note 17 Earnings per share (EPS)	30 June 2026 $	30 June 2025 $
a. Reconciliation of earnings to profit or loss		
Loss for the period	(778,985)	(1,056,989)
Loss used in the calculation of basic and diluted EPS	(778,985)	(1,056,989)

	30 June 2026 No.	30 June 2025 No.
b. Weighted average number of ordinary shares outstanding during the period used in calculation of basic EPS	98,003,567	92,530,117
Weighted average number of dilutive equity instruments outstanding	N/A	N/A
Weighted average number of ordinary shares outstanding during the period used in calculation of basic EPS	98,003,567	92,530,117

	30 June 2026 ¢	30 June 2025 ¢
c. **Earnings per share**		
Basic EPS (cents per share)	(0.795)	(1.142)
Diluted EPS (cents per share)	N/A	N/A

d. As at 30 June 2026, the Company had nil unissued shares under options (2025: 2,600,000) and 500,000 performance shares on issues (2025: 500,000). No performance rights have vested. Unvested options and performance rights are not considered to be dilutive. In addition, the Company does not report diluted EPS on losses. During the year, the Company's unissued shares under option and performance shares were anti-dilutive.

Note 18 Operating segments

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

The Company is managed primarily on the basis of business category and geographical areas. Operating segments are therefore determined on the same basis.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics. The Company considers that it has only operated in one segment, being the exploration business, located wholly in Western Australia.

Notes to the financial statements
for the year ended 30 June 2026

Note 19 Share-based payments

Movement in share-based payment arrangements during the period

A summary of the movements of all Company options issued as share-based payments is as follows:

	2026		2025	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding at the beginning of the period	2,600,000		16,400,000	-
Options movements during the period	(2,600,000)		(16,400,000)	
Outstanding at period-end	-		-	-
Exercisable at period-end	-		-	-
Reconciliation to total Company options				
Non share-based payment options outstanding at the beginning of the period	2,600,000		9,545,851	
Options issued to shareholders	-		-	
Expired	(2,600,000)		(6,945,851)	
Total Company options on issue	-		2,600,000	

a. No options were exercised during the year
b. The weighed average remaining contractual life of options outstanding at year end was nil years (2025: nil years).

Fair value of options granted during the year

No options were granted during the year.

Note 20 Events subsequent to reporting date

Capital Raising

Subsequent to year-end, on 31 July 2026, the Company successfully raised $4.8 million from the public offer through the issue of 120,220,000 OZZ shares.

On 7 August 2026, the Company confirmed that all conditions precedent to acquisition of Sulphide Minerals Pty Ltd (**Sulphide Minerals**) under the acquisition agreement have been satisfied and the acquisition agreement has now completed and remains in full force and effect. In accordance with the terms of the acquisition agreement, the Company has acquired 100% of the issued capital of Sulphide and has issued 25,000,000 Shares (24 months escrow from reinstatement) to their nominees. The Company also issued 10 million Shares (24 months escrow from reinstatement) to CPS Capital Group Pty Ltd under the Facilitation Offer, in consideration for lead manager services provided to the Company. Consequently, Mr Philip Re was appointed as Executive Director (as the Sulphide Minerals Vendor's nominee) and Mr Joe Graziano resigned from his director position.

The Board of directors has considered that the acquisition does not meet the definition of business combination, and it will be accounted for as an asset acquisition.

The securities of Ozz Resources Ltd (ASX: OZZ) were officially reinstated to quotation on 11 August 2026 following its re-compliance with Chapters 1 and 2 of the ASX Listing Rules. The Company was reinstated as a junior exploration company with a focus on nickel, copper, cobalt and other critical minerals pivotal in the energy transition.

Notes to the financial statements

for the year ended 30 June 2026

Tenement Surrenders

On 8 September 2026, the Company resolved to surrender tenements E37/1355, E37/1287, P37/9552 and P37/9553, noting the uncertainty associated with the Warden's Court proceedings and potential legal costs, and considering that expenditure would be better directed towards exploration activities at the Company's Bedaburra project.

The applications for exemption and related objections were adjourned to a mention hearing on 8 December 2026. The orders provide that, upon registration of the tenement surrenders, the 8 December 2026 mention hearing will be vacated and the applications for exemption will be dismissed, with no order as to costs. As at the date of this report, the relevant tenement surrenders are expected to be registered shortly.

Refer to Note 12 for details of the contingent liability relating to the tenement forfeiture as at 30 June 2026.

Other than as disclosed above, there are no events of a material nature or transactions that have arisen since year end and the date of this report that has significantly affected, or may significantly affect, the Group's operations, the results of those operations or its state of affairs.

Consolidated entity disclosure statement

as at 30 June 2026

Subsection 295(3A)(a) of the *Corporations Act 2001* does not apply to the Company as the Company is not required to prepare consolidated financial statements by Australian Accounting Standards.

On 7 August 2026, upon satisfaction of all conditions precedent to the acquisition of Sulphide Minerals, the Company has now acquired 100% of the issued capital of Sulphide Minerals Pty Ltd (ACN 662 298 633).

Directors' declaration

The Directors of the Company declare that:

1. the financial statements and notes, as set out on pages 17 to 44, are in accordance with the *Corporations Act 2001* (Cth) and:

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

   (b) are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, as stated in notes to the financial statements; and

   (c) give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Company.

   (d) the Directors have been given the declarations required by s.295(5)(a) of the *Corporations Act 2001* (Cth);

2. the consolidated entity disclosure statement is true and correct; and:

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 and is signed for and on behalf of the Directors by:

DAVID WHEELER
Non-Executive Chairman

Dated this Friday, 25 September 2026

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

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Ozz Resources Limited ("the Company"), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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 director's declaration.

In our opinion:

a. the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the Company'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 Company 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* (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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the Key Audit Matter
Mineral Exploration and evaluation costs As disclosed in note 3(d), the Company incurred exploration and evaluation expenditure of $91,528 during the year. Exploration expenditure is a key audit matter due to: The significance to the Group's statement of profit or loss and other comprehensive income; and The level of judgement required in evaluating management's application of the requirements of AASB 6 Exploration for and Evaluation of Mineral Resources ("AASB 6"). AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge.	Our audit procedures included but were not limited to: • Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the Group holds an interest and the exploration programs planned for those tenements; • We assessed the Group's rights to tenure by corroborating to government registries; and • We tested exploration expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the requirements of the Group's accounting policy and the requirements of AASB 6; and • Assessing the adequacy of the disclosures included in Note 3(d) to the financial statements.
Recognition of option fee income During the year, the Company received a $100,000 option fee from Scorpion Minerals Limited under a binding option agreement dated 23 December 2025 and recognised the full amount as other income in the statement of profit or loss. This is a key audit matter because determining whether the fee should be recognised as income, or as a liability, involves significant judgement in interpreting the contractual terms, and because of the related classification of the associated cash receipt in the statement of cash flows.	Our audit procedures included but were not limited to: • Reviewing the binding option agreement to understand the conditions attaching to the option fee; • Evaluating whether the condition precedent was satisfied within its contractual timeframe, and whether any written variation or waiver was obtained from the counterparty in accordance with the variation clause in the agreement; • Assessing management's basis for recognising the fee as unconditional income, including whether a liability should instead be recognised for some or all of the period until the condition was resolved;

Key Audit Matter	How our audit addressed the Key Audit Matter
	• Tracing the cash receipt to bank statements and assessing its classification and completeness within the statement of cash flows; and • Assessing the adequacy of the disclosures included in Note 2 to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company'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, with the exception of the remuneration report and our related assurance opinion.

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

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

Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the Company's ability 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 Company 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.

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

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

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

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

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

Report on the Remuneration Report

Opinion on the Remuneration Report

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

In our opinion, the Remuneration Report of Company, 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 s 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.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Jaslyn Chan

JASLYN CHAN CA
Director

Dated this 25th day of September 2026
in Perth, Western Australia

Corporate governance statement

The Board is responsible for establishing the Company's corporate governance framework. In establishing its Corporate Governance Framework, the Board has referred to the 4th edition of the ASX Corporate Governance Councils' *Corporate Governance Principles and Recommendations*.

The Corporate Governance Statement discloses the extent to which the Company follows the recommendations. The Company will follow each recommendation where the Board has considered the recommendation to be an appropriate benchmark for its corporate governance practices. Where the Company's corporate governance practices will follow a recommendation, the Board has made appropriate statements reporting on the adoption of the recommendation. In compliance with the "if not, why not" reporting regime, where, after due consideration, the Company's corporate governance practices will not follow a recommendation, the Board has explained its reasons for not following the recommendation and disclosed what, if any, alternative practices the Company will adopt instead of those in the recommendation.

The Company's governance-related documents can be found on its website at www.ozzresources.com.au/corporategovernance/

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

The following information is required by the Australian Securities Exchange in respect of listed public companies:
The shareholder information set out below was applicable as at 24 August 2026.

Distribution of equitable securities

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

	FULLY PAID SHARES	
	No. of holders	Securities
1 to 1,000	19	3,195
1,001 to 5,000	43	153,364
5,001 to 10,000	65	510,548
10,001 to 100,000	334	15,049,659
100,001 and over	360	258,670,809
	821	**274,387,575**
Holding less than a marketable parcel	157	1,015,268

Performance shares over Unissued Shares

Class of performance share	Performance Condition	Performance shares No.	Milestone Date	Expiry Date
OZZAH	A JORC compliant gold resource of greater than 50,000 ounces at a minimum grade of 0.5g/t gold is defined or when mining commences within 5 years	500,000	10 January 2027	10 January 2027

Voting Rights

The voting rights attached to each class of equity security are as follows:

Ordinary shares: Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Options: Options do not entitle the holders to vote in respect of that equity instrument, nor participate in dividends, when declared, until such time as the options are exercised or performance shares convert and subsequently registered as ordinary shares.

Performance share: A performance share:

- Does not entitle a Holder to vote on resolutions proposed at a general meeting of shareholders of the Company.
- Does not entitle a Holder to any dividends.
- Does not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up of the Company.
- Is not transferable

Equity security holders

Twenty largest quoted equity security holders

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

		Ordinary shares	
		Number held	% of total shares issued
1	CPS CAPITAL GROUP PTY LTD	10,000,000	3.64%
2	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	6,728,845	2.45%
3	LESAMOURAI PTY LTD	6,500,000	2.37%
4	JASMINE INDUSTRIES PTY LTD	6,416,643	2.34%
5	LIGURAN HOLDINGS PTY LTD	6,333,223	2.31%
6	MASLOM INTERNATIONAL PTY LTD	6,166,777	2.25%
7	PHEAKES PTY LTD <SENATE A/C>	5,513,000	2.01%
8	ONE MANAGED INVESTMENT FUNDS LIMITED <TI GROWTH A/C>	5,347,628	1.95%
9	S3 CONSORTIUM HOLDINGS PTY LTD <NEXTINVESTORS DOT COM A/C>	4,000,000	1.46%
9	CELTIC FINANCE CORP PTY LTD	4,000,000	1.46%
10	PATHWAYS CORP INVESTMENTS PTY LTD <THE PC INVESTMENT A/C>	3,932,500	1.43%
11	NYSHA INVESTMENTS PTY LTD <SANGHAVI FAMILY A/C>	3,715,152	1.35%
12	T SLATE NOMINEES PTY LTD <TIM SLATE FAMILY A/C>	3,520,000	1.28%
13	KIORAKU PTY LTD	3,451,806	1.26%
14	LJY CAPITAL PTY LTD	3,276,029	1.19%
15	MR SHANE TIMOTHY BALL <THE BALL A/C>	3,215,152	1.17%
16	TRANSACT CAPITAL PTY LTD	3,175,000	1.16%
17	AJ LOO HOLDINGS PTY LTD	3,095,595	1.13%
18	INVESTSHARE NOMINEES PTY LTD <INVESTSHARE NOMINEES A/C>	2,750,000	1.00%
19	MR TREVOR CHARLES MACPHERSON	2,675,500	0.98%
20	MARNAE INVESTMENTS PTY LTD	2,631,551	0.96%
	Total	**96,444,401**	**35.15%**

Substantial holders

Substantial holders in the company are set out below:

	Ordinary Shares	
	Number held	% of total shares issued
Jason Peterson	15,788,845	5.75%

Unquoted Securities Holders holding more than 20% of the Class as of 24 August 2026.

Performance Shares

	Number of Unquoted Securities	% Held of Unquoted Security Class shares issued
Anglo Australian Resources NL	500,000	100
	500,000	**100**

Securities Subject to Escrow

No securities are currently subject to any escrow provisions.

On-market Buy-Back

Currently there is no on-market buy-back of the Company's securities.

Tenement report

Tenement ID	Holder	Date Granted	Expiry Date	Project Area (Ha)	% Ownership
Maguires Reward – renewal covered by M20/568 mining license application					
P20/2318	Ozz Resources Limited	29/03/2018	28/03/2026	200	100%
P20/2516	Ozz Resources Limited	Pending		117	100%
M 20/568	Ozz Resources Limited	Pending		317	100%
Rabbit Bore					
E51/1671	Diversified Asset Holding Pty Ltd	7/04/2016	6/04/2028	2,390	80%
Mt Davis[1]					
P37/9552	Ozz Resources Limited	18/03/2022	17/03/2030	169	80%
P37/9553	Ozz Resources Limited	18/03/2022	17/03/2030	181	80%
Peterwangy					
E70/5114	Provident Mining Pty Ltd	14/12/2018	13/12/2028	2,390	100%
Pepper Tree[1]					
E37/1287	Ozz Resources Limited	6/04/2017	5/04/2027	2,391	100%
E37/1355	Ozz Resources Limited	8/02/2019	7/02/2029	3,885	100%
Bedaburra					
E52/4179	Sulphide Minerals Pty Ltd	15/05/2023	14/05/2028	2,177	100%
E52/4195	Sulphide Minerals Pty Ltd	15/05/2023	14/05/2028	2,177	100%

[1]Tenements are in the process of being surrendered.