

Orbminco Limited

ABN 99 073 155 781



ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

Orbminco Limited - Annual Report – for the year ended 30 June 2026

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Corporate Directory

Directors and Company Secretary

Duncan Gordon
 Angus Middleton
 Richard Willson
 Jonathan Lindh (Company Secretary)

Head office and Registered Office

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Auditors

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 Australia
 T +61 8 7324 6000

Stock Exchange Listing

Australian Securities Exchange Ltd
 ASX Code: OB1

Share Register

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Australian Company Number

612 660 429

Banker

Westpac Banking Corporation Limited

CHAIRMANS' LETTER

Dear Fellow Shareholders,

During the 2026 financial year Orbminco became a gold developer, completing the acquisition of the Majestic North Gold Project, 65 km east of Kalgoorlie in the Eastern Goldfields of Western Australia. Since then the Board has directed every workstream at bringing that project responsibly and efficiently towards mining.

The year opened with a maiden aircore program at Majestic North, which validated the existing resource and confirmed a mineralised zone up to 500 metres wide over 1,500 metres of strike. An infill reverse circulation program followed and underpinned the updated JORC (2012) Mineral Resource announced in March 2026. That resource totals 1.37 Mt at 1.14 g/t gold for approximately 50,300 ounces at a 0.5 g/t gold cut-off and includes a higher-grade domain of 249 kt at 2.42 g/t gold for approximately 19,300 ounces (comprising of 171kt @ 2.3 g/t indicated material and 78kt @ 2.6 g/t inferred material at a 1.5 g/t gold cut-off).

Development work ran alongside the drilling through the second half of the year, beginning with metallurgical testwork in February and continuing with pit optimisation studies and baseline flora and fauna surveys after the resource update in March. In May the Company set out a ten-workstream mine development program managed by Goldfields Technical Services in Kalgoorlie, covering every discipline from resources and metallurgy through to environmental approvals and social impact, in support of a Mining Development and Closure Proposal and a Final Investment Decision. In June the Company completed a further 27-hole drilling program and its first assays returned 2 metres at 17.69 g/t gold from 19 metres within the shallow pit shell. By the July development update, geotechnical studies had set the pit wall and waste dump parameters, the flora and fauna surveys were complete, the Company had lodged a groundwater licence application and Phase 1 metallurgical testwork had confirmed the ore as free-milling, with gold recoverable by conventional cyanide leaching.

The development pathway intends to keep its call on capital deliberately modest, with a Stage 1 concept that mines the shallow higher-grade domain of the resource and monetises it through direct ore sale to an operating mill or through toll treatment rather than through an on-site mill. At financial year end, discussions with potential ore purchasers and toll treatment counterparties were continuing. At the same time the Board is advancing approvals, heritage and environmental work with the same care as the mining studies.

The Company funded the year with a \$5.0 million placement at \$0.016 per share completed in April 2026 and at 30 June 2026 held cash of approximately \$1.9 million. The exits from the Bronze Fox joint venture in Mongolia and the Mt Venn Project left Majestic North as the Company's sole focus.

A new Board took office in September 2025 and in November established a Technical Committee of Byron Dumbleton, Pat Scott and Pat Hogan to guide the technical program. I thank my fellow directors, the Technical Committee, our consultants and our shareholders for their support through a year of change and I look forward to reporting on the transition from studies to mining in the year ahead.

Yours sincerely



Duncan Gordon
Executive Chairman

REVIEW OF OPERATIONS

Majestic North Project, Eastern Goldfields, WA (OB1 - Binding agreement to acquire 100%)

In May 2025, Orbminco signed a binding agreement giving it the right to acquire the Majestic North Gold Project located 65km east of Kalgoorlie in the Eastern Goldfields of Western Australia (Figure 1).

The Project includes an existing shallow resource and as part of its due diligence, the Company completed a 3,087m aircore drilling program in July 2025 with assays pending. Further work will be planned once the assays have been received and processed.

The Project tenure covers 127 km² comprising one granted Mining Lease, one Exploration License and 14 Prospecting Licenses and represents a significant step in Orbminco's strategy to build a portfolio of high-quality assets in Tier-1 jurisdictions.

Orbminco acquired the Project on November 2025 by acquiring 100% of the issued shares of Fortify, the Project owner, following a six-month exclusivity period, completion of due diligence and satisfaction of various conditions precedent, for the following consideration:

- payment of \$1 Million in cash;
- \$2.4 Million in OB1 shares based on an issue price of \$0.001; and
- a production payment of \$75 per oz of gold produced.

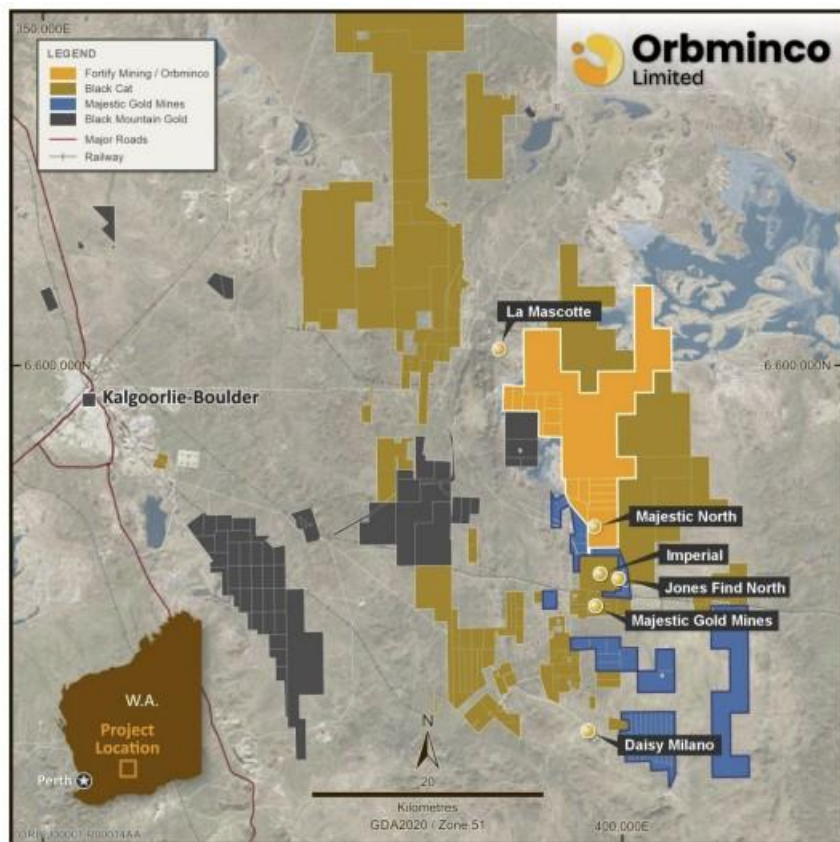


Figure 1: Majestic North Project tenure with selected neighbouring tenement holders and nearby gold deposits

Majestic North Updated Mineral Resource Estimate, 0.5 g/t Au Cut-off (March 2026)

Classification	Cut-off (g/t)	Tonnes (t)	Au (g/t)	Au (oz)
Indicated	0.5	966,000	1.10	34,000
Inferred	0.5	409,000	1.24	16,300
Total	0.5	1,375,000	1.14	50,300

Notes: Mineral Resource reported in accordance with JORC Code (2012 Edition) and the ASX Listing Rules. Figures are rounded to reflect appropriate levels of confidence and precision. Rounding may result in apparent differences in summation. The Mineral Resource is reported on a dry in-situ basis. Reported on the ASX 23rd March 2026, Refer ASX announcement New JORC Resource and Development Update for Majestic North dated 23rd March 2026

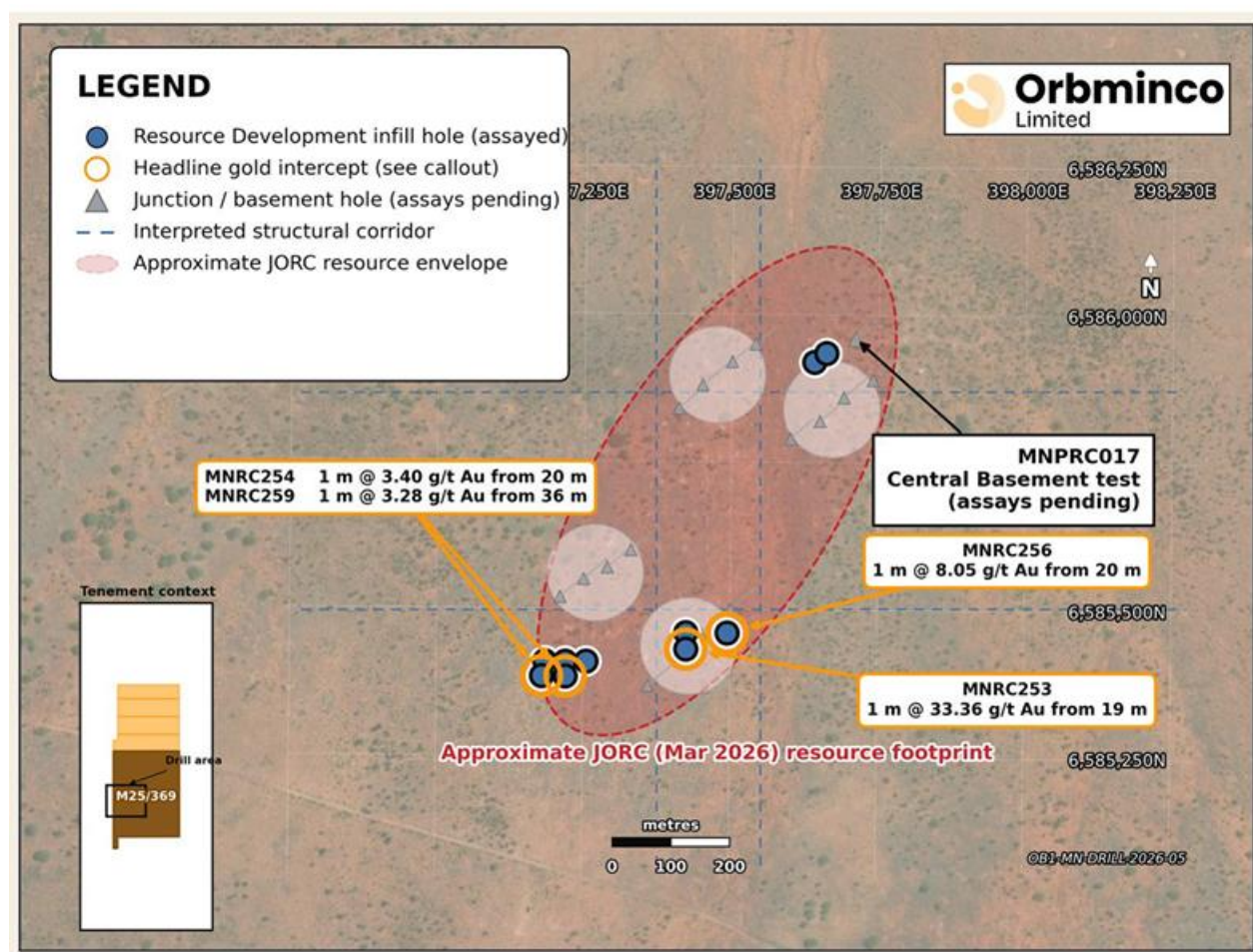


Figure 1. Majestic North RC drilling collar plan on satellite imagery. The ten Resource Development infill holes reported in this update (MNRC250 to MNRC259) are emphasised; the structural junction and basement holes (assays pending) are greyed. Callouts mark the holes that returned the headline gold intercepts. Coordinates MGA94 / Zone 51; tenement-context inset shows M25/369.

On 17 July 2025, the Company announced the commencement of a ~3,000 metre aircore drilling program at its Majestic North Gold Project in Western Australia, designed to validate the existing resource and test for extensions.

On 24 November 2025, the Company announced establishment of a technical committee to accelerate the identification, assessment and development of new gold assets.

On 1 May 2026, the Company announced a development update for the Majestic North Gold Project, outlining progress toward a Final Investment Decision and the lodgement of a Mining Development and Closure Proposal, supported by multiple concurrent technical workstreams.

Other Projects

On 23 July 2025, the Company announced it has completed the sale of its 80 % interest in the Mt Venn Project to Sarama Resources Ltd.

On 22 September 2025, the Company announced that it had withdrawn from the Bronze Fox Joint Venture in Mongolia following a strategic review, and would refocus its activities on its Western Australian gold projects.

Corporate

Board

During the September 2025 quarter, the Company undertook board and management changes, including the appointment and resignation of directors and the resignation of the Managing Director, as part of a broader restructuring of the Company's leadership.

Share Capital

On 19 August 2025, the Company announced a proposed consolidation of its issued capital, including ordinary shares and listed options, subject to shareholder approval. The share consolidation was completed on 29 September 2025 at a ratio of 20:1 as approved at the Company's General Meeting held on 18 September 2025.

On 3 October 2025, the Company announced the issue of 4,000,000 ordinary shares at \$0.002 per share, raising \$80,000 to its former Directors.

On 6 November 2025, the Company completed the acquisition of 100% of the Majestic North Gold Project through the acquisition of Fortify Mining Pty Ltd, including the issue of 118,500,000 ordinary shares to vendors and the deferral of certain consideration payments.

On 10 February 2026, the Company announced the issue of 62,500,000 ordinary shares at \$0.016 per share, raising \$1,000,000 to professional and sophisticated investors.

On 21 April 2026, the Company announced the issue of 234,375,000 ordinary shares at \$0.016 per share, raising \$3,750,000 to professional and sophisticated investors.

On 15 May 2026, the Company announced the issue of 1,500,000 ordinary shares to vendors of the Majestic North Gold Project as final deferred consideration under the acquisition agreement.

CAUTIONARY STATEMENTS

Forward-looking statements

This announcement may contain forward-looking statements, including statements regarding the implications of the drilling results for the Mineral Resource Estimate, the Mine Development Program and the Final Investment Decision, and the timing of further assay results. Forward looking statements are based on the Company's expectations and assumptions as at the date of this announcement and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual results may differ materially from those expressed or implied. The Company does not undertake any obligation to update forward-looking statements, except as required by law or the ASX Listing Rules.

Statements regarding the potential for the drilling program to improve, upgrade or extend the Mineral Resource, including the higher-grade domain, are forward-looking and are based on exploration results that remain subject to finalisation and verification by the Competent Person. There is no certainty that the program will result in any change to the Mineral Resource. Any future Mineral Resource estimate or update will be prepared and reported in accordance with the JORC Code (2012).

Investors are cautioned that Inferred Mineral Resources have a lower level of geological confidence than Indicated Mineral Resources and that economic considerations cannot be applied to them.

Competent Person Statement

The information in this announcement that relates to Mineral Resource Estimate and Exploration Results at Majestic North is based on, and fairly represents, information and supporting documentation compiled by Ms Emily Henry, Principal Geologist of Exora Consulting. Ms Henry is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Ms Henry consents to the inclusion in this announcement of the matters based on her information in the form and context in which it appears.

The Mineral Resource Estimate referred to in this announcement was first reported in the Company's ASX announcement dated 23 March 2026 ("New JORC Resource and Development Update for Majestic North"). The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement, and that all material assumptions and technical parameters underpinning the estimate continue to apply.

Exploration Results & Exploration Target

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

1. Commencement of Drilling at Majestic North Gold Project
2. Sarama Completes Mt Venn Gold Project Acquisition
3. Divestment of Mt Venn Project Completed
4. Majestic North Gold Project Drilling Confirms Mineralisation
5. Metallurgical Test work to Commence at Majestic North Project

6. New JORC Resource and Development Update for Majestic North
7. Majestic North Gold Project - Development Update
8. Drilling to commence at Majestic North Gold Project
9. Interim Drilling Update - Majestic North Gold Project
10. Majestic North Gold Project - Development Update

Tenement Position

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

Project Name	Number	Location	Area in blocks/ha*	Expiry Date	Holder
Ravensthorpe (Mt Cattlin)	E74/632	Ravensthorpe	8	11/03/2029	Liquid Lithium Pty Ltd
Majestic North	M25/369	Eastern Goldfields	880.7*	24/09/2040	Fortify Mining
Majestic North	E25/635	Eastern Goldfields	30	Pending	Fortify Mining
Majestic North	P25/2618	Eastern Goldfields	134*	22/10/2027	Fortify Mining
Majestic North	P25/2619	Eastern Goldfields	170*	22/10/2027	Fortify Mining
Majestic North	P25/2620	Eastern Goldfields	170*	22/10/2027	Fortify Mining
Majestic North	P25/2621	Eastern Goldfields	164*	22/10/2027	Fortify Mining
Majestic North	P25/2789	Eastern Goldfields	189*	Pending	Fortify Mining
Majestic North	P25/2790	Eastern Goldfields	189*	Pending	Fortify Mining
Majestic North	P25/2791	Eastern Goldfields	189*	Pending	Fortify Mining
Majestic North	P25/2792	Eastern Goldfields	191*	Pending	Fortify Mining
Majestic North	P25/2798	Eastern Goldfields	190*	Pending	Fortify Mining
Majestic North	P25/2799	Eastern Goldfields	190*	Pending	Fortify Mining
Majestic North	P25/2800	Eastern Goldfields	188*	Pending	Fortify Mining
Majestic North	P25/2843	Eastern Goldfields	199*	Pending	Fortify Mining
Majestic North	P25/2853	Eastern Goldfields	194*	Pending	Fortify Mining
Majestic North	P25/2854	Eastern Goldfields	182*	Pending	Fortify Mining

DIRECTORS' REPORT

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

Directors

Name:	Duncan Gordon (appointed on 29 September 2025)
Title:	Chairman
Qualifications:	B.Eng (Mech)
Experience and expertise:	Duncan is a qualified engineer and corporate advisor with more than 20 years' experience assisting ASX-listed resource companies across exploration, development and production stages. He also serves as Executive Director of Clara Resources Australia Limited (ASX: C7A).
Other current directorships:	Clara Resources Australia Ltd
Former directorships (last 3 years):	FortifAI Limited (ASX: FTI).
Interests in shares:	4,125,000 Ordinary Shares
Interests in options:	8,000,000 Unlisted Options exercisable at \$0.04 each and expiring on 21/4/2029 125,000 Unlisted Options exercisable at \$0.80 each and expiring on 22/12/2026 250,000 Unlisted Options exercisable at \$0.10 each and expiring on 16/12/2027 6,150,000 Unlisted Options exercisable at \$0.04 each and expiring on 3/10/2028 9,000,000 Unlisted Options exercisable at \$0.04 each and expiring on 16/12/29

Name:	Angus Middleton (appointed on 29 September 2025)
Title:	Non-Executive Director
Qualifications:	SA Fin, MSAA
Experience and expertise:	Angus is a fund manager and former stockbroker who has extensive experience in the Australian resources sector and in particular with capital raisings for exploration companies. He is currently a Director of SA Capital Pty Ltd, a corporate advisory firm specialising in equity raisings and underwriting, and the Managing Director of SA Capital Funds Management Limited, an Adelaide based investment fund. He is also a Non-Executive Director of Kalamazoo (ASX: KZR) and Clara Resources Australia Ltd (ASX: C7A)
Other current directorships:	Clara Resources Australia Ltd (10 November 2025) Kalamazoo Resources Ltd (5 February 2014)
Former directorships (last 3 years):	
Interests in shares:	53,794,625 Ordinary Shares
Interests in options:	6,000,000 Unlisted Options exercisable at \$0.04 each and expiring on 16/12/29

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Name:	Richard Willson (appointed on 28 November 2025)
Title:	Non-Executive Director
Qualifications:	BAC, FCPA, FAICD
Experience and expertise:	Richard is an experienced Non-Executive Director, Company Secretary and Chief Financial Officer with more than 20 years' experience predominantly with ASX listed companies within the mining, technology and agricultural sectors. Richard is a Non-Executive Director of Unity Housing Company Ltd, MedTEC Holdings Ltd; and Amplify Equity Solutions Pty Ltd, and is Company Secretary of a number of ASX listed Companies.
Other current directorships:	Unity Housing Company Ltd MedTEC Holdings Ltd Amplify Equity Solutions Pty Ltd Clara Resources Australia Ltd
Former directorships (last 3 years):	Titomic Limited (from 17 May 2017 to 1 July 2025) Orpheus Uranium Limited (from 25 October 2023 to 1 July 2025) Thomson Resources Limited (from 31 July 2019 to 13 October 2023)
Special responsibilities:	None
Interests in shares:	4,625,000 Ordinary Shares
Interests in options:	6,000,000 Unlisted Options exercisable at \$0.04 each and expiring 16/12/29

Name:	Sam Spring (appointed on 29 September 2025; resigned on 28 November 2025)
Title:	Non-Executive Director
Qualifications:	
Experience and expertise:	Sam Spring is formerly a Senior Mining Analyst with over 10 years' financial services experience across various disciplines within the Goldman Sachs Group and Ocean Equities Ltd (the later now Pareto Securities). Prior to joining Kincora in August 2012, he had 5 years as a metals and mining research analyst covering and providing advisory to the junior-mid cap sector and was involved in the formation and funding of Kincora in mid-2011. In 2009, he won the Association of Mining Analysts (AMA - UK) Equity Mining Analyst of the Year. Mr. Spring earned a commerce degree from the University of Melbourne, Chartered Accountant and is a CFA Charter holder.
Other current directorships:	Director of Kincora Copper Limited
Former directorships (last 3 years):	None
Special responsibilities:	N/A
Interests in shares:	Not applicable as no longer a Director
Interests in options:	Not applicable as no longer a Director

Name:	Ian Gordon (resigned on 29 September 2025)
Title:	Non-Executive Director and Chairman
Qualifications:	Bachelor of Commerce
Experience and expertise:	Mr Gordon is a mining executive with extensive experience in transaction generation, project acquisition, mine development and the management of public companies. Mr Gordon was formerly Managing Director of Ramelius Resources Limited (ASX:RMS) and Flinders Mines Limited (ASX:FMS).
Other current directorships:	None.
Former directorships (last 3 years):	None.
Special responsibilities:	Audit & Risk Committee member
Interests in shares:	Not applicable as no longer a Director
Interests in options:	Not applicable as no longer a Director

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Name:	David Richards (resigned on 29 September 2025)
Title:	Non-Executive Director
Qualifications:	Bachelor of Science (Geology Honours)
Experience and expertise:	Mr Richards is a qualified professional geologist with a successful track record and over 35 years' experience in the mineral exploration and development industry in Australian and overseas. He has been responsible for the planning and implementation of corporate strategies and exploration/development programmes in a variety of geological environments and is closely associated with the discovery and delineation of multiple economic mineral deposits. Mr Richards has held senior positions with Battle Mountain Australia Inc, Delta Gold Limited and AurionGold Limited, was formerly Managing Director of Glengarry Resources Limited and Liontown Resources Limited.
Other current directorships:	Non-executive Director of Minerals 260 Limited (ASX:MI6)
Former directorships (last 3 years):	None.
Special responsibilities:	None.
Interests in shares:	Not applicable as no longer a Director
Interests in options:	Not applicable as no longer a Director

Name:	David Lindh OAM (resigned on 29 September 2025)
Title:	Non-Executive Director
Experience and expertise:	Mr Lindh is a non-executive director and is a consultant in corporate and commercial matters, with over 42 years' experience as both a lawyer and a company director. He is a former Chairman of ASX listed Centrex Metals Ltd and was a non-executive director of ETSA Corporation, Electranet and ASX listed company Enterprise Energy Ltd. He is also a director of various private companies.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Audit & Risk Committee
Interests in shares:	3,133,678 Ordinary Shares
Interests in options:	650,000 Unlisted Options exercisable at \$0.80 and expiring 1/10/26

Name:	Ralf Kriege (resigned on 7 November 2025)
Title:	Managing Director
Qualifications:	MBA and Graduate of the AICD.
Experience and expertise:	Mr Kriege is a qualified professional geologist with extensive experience in all aspects of gold, base metals, lithium and iron ore exploration and project development in Australia, and globally in Africa and South America.
Other current directorships:	None.
Former directorships (last 3 years):	None.
Special responsibilities:	None.
Interests in shares:	Not applicable as no longer a Director
Interests in options:	Not applicable as no longer a Director

Company Secretary

Jonathan Lindh

Mr Lindh has over 15 years' legal and company secretarial experience predominantly in the energy and resources sector. He holds a Bachelor of Laws, a Bachelor of International Studies and post graduate qualifications in corporate finance and corporate governance. He is also an Associate of the Governance Institute of Australia. Jonathan has extensive experience in the areas of corporate governance, mergers and acquisitions, joint ventures, farm-in arrangements, equity capital markets, foreign investment and native title /aboriginal heritage.

Interest in Securities

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

Directors	Shares	Options
Duncan Gordon	4,125,000	23,525,845
Angus Middleton	53,794,625	6,000,000
Richard Willson	4,625,000	6,000,000

Dividends Paid or Recommended

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

Principal Activities

The principal activities of the Company during the reporting period were focused on advancing its 100% owned Majestic North Gold Project in Western Australia's Eastern Goldfields. Majestic North comprises a 127 square kilometre tenement package, including one granted Mining Lease (M25/369), located approximately 65 km south-east of Kalgoorlie near existing gold operations and infrastructure. The Project hosts a JORC (2012) Mineral Resource of 1.38 Mt at 1.14 g/t Au for approximately 50,300 contained ounces at a cut-off grade of 0.5 g/t, comprising 966 kt of Indicated and 409 kt of Inferred Resources. This includes a higher-grade domain of 249 kt at 2.42 g/t Au for approximately 19,300 contained ounces at a cut-off grade of 1.5 g/t, comprising 171 kt of Indicated and 78 kt of Inferred Resources. The higher-grade domain forms a subset of the total Mineral Resource. The Company's strategy is to bring Majestic North into production via the most direct available pathway.

Review of operations

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

Operating Results

The Company's operating loss for the financial year was \$3,415,890 (2025: \$7,130,417). The decreased loss was mainly as a result of the reduction in impairment charges:

- Impairment costs were \$2,051,225 (compared to \$5,986,307 in 2025)
- General corporate and administrative expenses was \$847,557 in 2026 (compared to \$791,974 in 2025);
- Employee expense was \$181,209 (2025: \$262,041); and
- Share-based payments were \$324,039 (2025: \$17,000).

Review of Financial Condition

Financial Position

At 30 June 2026, the Company's net assets totalled \$7,519,822 (2025: \$3,742,423) which included cash assets of \$1,916,910 (2025: \$668,798). The movement in net assets largely resulted from the following factors:

- Capital raising of \$5,011,690, before costs, during the financial year;
- Operating outflow of \$1,127,495;
- Cash outflows from exploration and evaluation activities of \$2,932,916; and
- The Company's working capital, being current assets less current liabilities has increased from \$468,639 in 2025 to \$819,829 in 2026.

Capital Structure

As at 30 June 2026 and the date of this report, the Company had 591,003,402 ordinary shares, 72,257,143 unlisted options and 47,422,557 listed options.

Refer page 6 for movement during the year.

Significant Changes in the State of Affairs

Refer the Review of Operations for significant changes in the State of Affairs.

Events Subsequent to the End of the Reporting Period

On 31 July 2026, 47,422,557 listed options expired unexercised out of the money.

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

Business Risks

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

- Exploration - the success of the Company depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Company's exploration and mining tenements and licences and obtaining all consents and approvals necessary for the conduct of its exploration activities. The results of the exploration activities may be such that the estimated resources are insufficient to justify the financial viability of the projects. The Company undertakes extensive exploration and product quality testing prior to reporting JORC Code compliant resource estimates and to (ultimately) support mining feasibility studies. The Company engages external experts to assist with the evaluation of exploration results where required and utilises third-party competent persons to prepare JORC Code compliant resource statements or suitably qualified senior management of the Company. Economic feasibility modelling of projects will be conducted in conjunction with third party experts and the results of which will usually be subject to independent third-party peer review.
- Social Licence to Operate – the ability of the Company to secure and undertake exploration and development activities within prospective areas is also reliant upon satisfactory resolution of native title and (potentially) overlapping tenure. To address this risk, the Company develops strong, long term effective relationships with landholders with a focus on developing mutually acceptable access arrangements. The Company takes appropriate legal and technical advice to ensure it manages its compliance obligations appropriately.
- Regulatory Risk - the Company's operations are subject to various Commonwealth, State and local laws and plans, including those relating to mining, prospecting, development permit and licence requirements,

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

- Availability of Equipment and Contractors - appropriate equipment, including drill rigs, remain in short supply. There is also high demand for contractors providing other services to the exploration and mining industry. Consequently, there is a risk that the Company may not be able to source all the equipment and contractors required to fulfil its proposed activities. There is also a risk that hired contractors may underperform or that equipment may malfunction, either of which may affect the progress of the Company's activities.
- Environmental - all phases of mining and exploration present environmental risks and hazards. The Company's operations are subject to environmental regulations pursuant to a variety of state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The Company assesses each of its projects very carefully with respect to potential environmental issues, in conjunction with specific environmental regulations applicable to each project, prior to commencing field exploration. Periodic reviews are undertaken once field exploration commences.
- Safety - safety is of critical importance in the planning, organisation and execution of the Company's exploration and development activities. The Company is committed to providing and maintaining a working environment in which its employees are not exposed to hazards that will jeopardise an employee's health, safety or the health and safety of others associated with the Company. The Company recognises that safety is both an individual and shared responsibility of all employees, contractors and other persons involved with the operation of the organisation. The Company has a Safety and Health Management system which is designed to minimise the risk of an uncontrolled safety and health event and to continuously improve the safety culture within the organisation.
- Funding - the Company will require additional funding to continue exploration and potentially move from the exploration phase to the development phase of its projects. There is no certainty that the Company will have access to available financial resources sufficient to fund its exploration, feasibility or development costs at those times.
- Climate Change – the Company's project sites in the Northern Territory, Australia, are considered to be minimally impacted, outside of normal seasonal events, by any of the physical risks generally associated with Climate Change (fire, flood, rising temperatures, etc.). Furthermore, even if the Company reaches the stage of having mining and production facilities, the physical infrastructure footprints will be relatively small and unintrusive. The Company intends to work with engineers and other industry experts (directly or via partnerships or alliances) to ensure that any infrastructure ultimately constructed not only minimises its impact on the surrounding environments, is resilient to the potential physical impacts that may be associated with Climate Change and minimises its direct emissions impact.
The Company also expects that the Climate Change transition to 'net zero' will create opportunities for the Company by increased demand for certain commodities such as copper, lead, zinc and other critical minerals.
- Fluctuations in commodity prices and Australian Dollar exchange rate - the mining industry is competitive. There can be no assurance that commodity prices will be such that the Company can develop and mine its deposits at a profit. Commodity prices fluctuate due to a variety of factors including supply and demand

fundamentals, international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns and speculative activities. Similarly, demand and supply of capital and currencies, forward trading activities, relative interest rates and exchange rates and relative economic conditions can impact exchange rates.

Environmental Issues

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

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

Corporate Governance

In recognising the need for high standards of corporate behaviour and accountability, the Directors of Orbminco support and have adhered to the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. The Company's detailed corporate governance policy statement can be found and viewed on the Company's web site at <https://www.orbminco.com.au/corporate-governance>.

Remuneration Report (Audited)

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Remuneration Policy

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

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

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

Performance-Based Remuneration

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

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

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

Non-Executive Directors

Board policy is to remunerate non-executive directors at market rates of comparable companies for time, commitment and responsibilities. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting and is not linked to the performance of the Company. The maximum aggregate amount of fees that can be paid to non-executive directors as determine by clause 14.8 of the Company's constitution is \$300,000. The non-executive director fee was set at \$50,000 from 1 January 2021 each exclusive of statutory superannuation.

One-third, by number, of non-executive directors, retires by rotation at the Company's Annual General Meeting. Retiring directors are eligible for re-election by shareholders at the Annual General Meeting of the Company. The appointment conditions of the non-executive directors are set out and agreed in letters of appointment.

Executives

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

Duncan Gordon

The Company had entered into an service agreement with Cerberus Advisory, for Duncan Gordon to provide services to the Company. Cerberus charge a fee of \$20,000 per month ex GST for these services. Services can be cancelled with one month's notice from either party.

Ralf Kriege

The Company had entered into an employment agreement with Ralf Kriege with the following terms:

- Services to be provided on full time basis
- Annual remuneration: \$275,000 exclusive of statutory superannuation.
- The Company and / or the employee may terminate the Employment with 3 months' notice. Normal termination without notice for a contract of this nature.

Remuneration Details of Key Management Personnel

Amounts of remuneration

Details of the remuneration of key management personnel of the Group are set out in the following tables and consists of the following directors:

- Duncan Gordon - Chairman (appointed on 29 September 2025)
- Angus Middleton - Non-Executive Director (appointed on 29 September 2025)
- Sam Spring - Non-Executive Director (appointed on 29 September 2025; resigned on 28 November 2025)
- Richard Willson - Non-Executive Director (appointed on 28 November 2025)
- Ian Gordon - Non-Executive Director and Chairman (resigned on 29 September 2025)
- David Richards - Non-Executive Director (resigned on 29 September 2025)
- David Lindh - Non-Executive Director (resigned on 29 September 2025)
- Ralf Kriege - Managing Director (resigned on 7 November 2025)

Details of the remuneration of key management personnel of the Group are set out in the following tables:

	Short-term benefits			Post-employment benefits Super-annuation	Share based payments equity settled	Total
	Cash salary and fees	Cash bonus	Non-monetary			
2026	\$	\$	\$	\$	\$	\$
<i>Executive Chairman:</i>						
Duncan Gordon	180,000	-	-	-	164,260	344,260
<i>Non-Executive Directors:</i>						
Richard Willson	29,167	-	-	3,500	39,945	72,611
Angus Middleton	35,834	-	-	-	39,945	75,778
Sam Spring	9,333	-	-	-	-	9,333
Ian Gordon	12,500	-	-	1,500	-	14,000
David Richards	12,500	-	-	1,500	-	14,000
David Lindh	40,000	-	-	1,800	-	41,800
<i>Executive Directors:</i>						
Ralf Kriege	138,608	-	-	11,688	-	150,295
TOTAL	457,942	-	-	19,988	244,149	722,078

	Short-term benefits			Post-employment benefits Super-annuation	Share based payments equity settled	Total
	Cash salary and fees	Cash bonus	Non-monetary			
2025	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>						
Ian Gordon	50,000	-	-	5,750	-	55,750
David Richards	60,000	-	-	6,900	-	66,900
David Lindh	50,000	-	-	5,750	-	55,750
<i>Executive Directors:</i>						
Ralf Kriege	275,000	-	-	31,625	17,000	323,625
	435,000	-	-	50,025	17,000	502,025

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

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	2026	2025	2026	2025	2026	2025
<i>Executive Chairman:</i>						
Duncan Gordon	52%	-	-	-	48%	-
<i>Non-Executive Directors:</i>						
Richard Willson	40%	-	-	-	55%	-
Angus Middleton	47%	-	-	-	53%	-
Sam Spring	100%	-	-	-	-	-
Ian Gordon	100%	100%	-	-	-	-
David Lindh	100%	100%	-	-	-	-
David Richards	100%	100%	-	-	-	-
<i>Executive Directors:</i>						
Ralf Kriege	100%	95%	-	-	-	5%

Share Trading Policy

The trading of shares by all employees is subject to, and conditional upon, compliance with the Company's share trading policy which is available on the Company's website: www.orbminco.com.au. Directors and employees are prohibited from hedging any unvested entitlement in the Company's securities under any equity-based executive incentive plan. Additionally, Directors and employees may not engage in short-term or speculative trading of the Company's securities and are prohibited from trading in financial products issued or created over, or in respect of the Company's securities during a non-trading period.

Share-based compensation

There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026 or 30 June 2025.

During the financial year, the following options were granted to the Board as part of their remuneration. The options were priced using Black Scholes option pricing model and the terms and conditions of these options are as follows:

Name	Grant date	Expire date	Vest date	Quantity	Exercise price \$	Share price at grant date \$	Volatility %	Risk-free interest rate %	Fair value per option \$
Duncan Gordon	28/11/25	16/12/29	28/11/24	10,000,000	0.040	0.019	100%	3.96%	0.0111
Duncan Gordon	10/04/26	21/04/29	10/04/26	8,000,000	0.040	0.015	100%	4.65%	0.0067
Angus Middleton	10/04/26	21/04/29	10/04/26	6,000,000	0.040	0.015	100%	4.65%	0.0067
Richard Willson	10/04/26	21/04/29	10/04/26	6,000,000	0.040	0.015	100%	4.65%	0.0067

Additional information

The following table sets out summary information about the Group's earnings and movements in shareholder wealth:

	2026	2025*	2024*	2023*	2022*
Basic earnings per share (cents per share)	(1.071)	(6.927)	(7.398)	(8.742)	(4.443)
Diluted earnings per share (cents per share)	(1.071)	(6.927)	(7.398)	(8.742)	(4.443)
Share price at financial year end (\$)	0.013	0.020	0.080	0.280	0.340
Loss after tax	(3,415,890)	(7,130,417)	(4,147,885)	(3,751,363)	(1,348,501)

* During the 2026 FY there was a 20:1 consolidation, and as a result the comparatives have been updated to reflect.

Additional disclosures relating to key management personnel

Shareholding

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

	Balance at the start of the year	Additions	Disposals / Other	Consolidation ²	Balance at the end of the year
<i>Ordinary Shares</i>					
Duncan Gordon ⁴	-	3,125,000 ³	-		3,125,000
Richard Willson ⁴	1,500,000	3,125,000	-	-	4,625,000
Angus Middleton ⁴	8,500,000	40,453,924	-	-	51,794,625
Sam Spring ^{1, 4}	200,000	-	-	-	200,000
Ian Gordon ¹	78,166,671	-		(74,258,337)	3,908,334
David Lindh ¹	62,673,568	-	-	(59,539,889)	3,133,679
David Richards ¹	63,166,671	-	-	(60,008,337)	3,158,334
Ralf Kriege ¹	18,000,000	1,000,000	-	(17,100,000)	1,900,000

¹ Balance at the end of the year, is as at resignation date for KMP who have resigned during the year.

² 20:1 share consolidation

³ Of the total shares issued, 1,250,000 shares were issued at \$0.016 per share to settle an outstanding debt valued at \$20,000.

⁴ Balance at the start of the year is the appointment date for those who commenced during the year

Option holding

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

	Balance at the start of the year	Granted	Exercised	Consolidation	Balance at the end of the year
<i>Options</i>					
Duncan Gordon ²	1,358,845	24,150,000 ³	-	-	24,508,845
Richard Willson ²	-	6,000,000	-	-	6,000,000
Angus Middleton ²	-	6,000,000	-	-	6,000,000
Sam Spring ^{1, 2}	200,000	-	-	-	200,000
Ian Gordon ¹	25,000,000	-	-	(23,750,000)	1,250,000
David Lindh ¹	13,000,000	-	-	(12,350,000)	650,000
David Richards ¹	25,000,000	-	-	(23,750,000)	1,250,000
Ralf Kriege ¹	22,000,000	-	-	(20,900,000)	1,100,000

¹ Balance at the end of the year, is as at resignation date for KMP who have resigned during the year

² Balance at the start of the year is the appointment date for those who commenced during the year

³ Duncan Gordon received 18,000,000 options as part of his remuneration along with an additional 6,150,000 in his capacity as lead manager approved at the General Meeting held on 18 September 2025.

Options/rights granted to key management personnel were granted for nil consideration and no amount was paid or payable by the recipients in respect of the grant of the options.

Other transactions with Key Management Personnel

The following transaction with Key Management Personnel occurred during the year ended 30 June 2026:

Mr Duncan Gordon, (an Executive Director), is a Director of Cerberus Investments Pty Ltd. For the year ended 30 June 2026, \$30,000 (2025: \$66,804) was paid to Cerberus Advisory for the provision of corporate advisory and capital raising services to the Group. The services were based on normal commercial terms and conditions.

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6,500,000 lead manager options with a value of \$165,100 were issued to Cerberus Advisory as approved at the general meeting held on 18 September 2025.

Mr Angus Middleton is a director and beneficiary of Sophisticated Capital Pty Ltd. Sophisticated Capital provided capital raising services to the Group. For the year ended 30 June 2026, \$151,800 (2025: \$0) was paid to Sophisticated Capital for their services.

There have been no other transactions with key management personnel during the year ended 30 June 2026.

End of Remuneration Report (Audited)

Shares under option

There were no unissued ordinary shares of Orbminco Limited under option at the date of this report.

Unlisted Options

Grant date	Expiry date	Exercise price	Number under option
09/08/23	21/08/26	\$0.0400	50,000
10/08/23	21/08/26	\$0.0400	50,000
28/11/23	01/10/26	\$0.0400	750,000
28/11/23	21/08/26	\$0.0400	50,000
08/11/23	22/12/26	\$0.0400	250,000
30/10/24	16/12/27	\$0.0050	500,000
28/11/24	16/12/27	\$0.0200	500,000
04/06/25	21/04/29	\$0.0400	1,607,143
03/10/25	03/10/28	\$0.0400	6,500,000
28/11/25	16/12/29	\$0.0400	10,000,000
10/04/26	21/04/29	\$0.0400	32,000,000
21/04/26	21/04/29	\$0.0400	20,000,000
			72,257,143

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

Shares issued on the exercise of options

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

Directors' Meetings

At the start of the financial year the Board collapsed the audit committee into the Board function. The Board is of the opinion that due to the nature and size of the Company, the functions performed by an audit committee can be adequately handled by the full Board. At such time when the Company is of sufficient size, a separate Audit and Risk Management Committee will be re-established.

Due to the availability of the Board during the year, a majority of the business of the Board was conducted via Circulate Resolutions. It is also noted, that while not a committee of the Board a Technical Committee to advance the Majestic North project was established on 24 November 2025 and meet on a monthly basis.

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

Directors	Eligible to Attend	Attended
Duncan Gordon	2	2
Angus Middleton	2	2
Richard Willson	2	2
Sam Springer	1	-
Ian Gordon	2	2
David Richards	2	2
David Lindh	2	2
Ralf Kriege	2	2

Corporate Governance

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

Likely Developments and Expected Results of Operations

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

Indemnifying officers and auditors

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

No liability has arisen under this indemnity as at the date of this report.

The Group has entered into deeds of access, indemnity and insurance with each Director and Company Secretary, which confirms each person's right of access to certain books and records of the Group for a period of 7 years after the director ceases to hold office. This 7 year period can be extended where certain proceedings or investigations commence before the 7 years expires. The deeds also require the Group to provide an indemnity for liability incurred as an officer of the Group, to the maximum extent permitted by law.

Under the deeds, the Group must arrange and maintain Directors' and Officers' insurance during each Director's period of office and for a period of 7 years after a Director ceases to hold office. This 7 year period can be extended where certain proceedings or investigations commence before the 7 years expires.

The deeds are otherwise on terms and conditions considered standard for deeds of this nature in Australia.

Non-audit services

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

Orbminco Limited
Directors' report
30 June 2026

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

Rounding Off Of Amounts

The Group is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 and in accordance with that Instrument, amounts in the consolidated financial statements and directors' report have been rounded off to the nearest dollar, unless otherwise stated.

Auditor's independence declaration

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

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



Duncan Gordon

Chairman

29 September 2026

DECLARATION OF INDEPENDENCE
BY ANDREW TICKLE
TO THE DIRECTORS OF ORBMINCO LIMITED

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

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

This declaration is in respect of Orbminco Limited and the entities it controlled during the period.



Andrew Tickle
Director

BDO Audit Pty Ltd

Adelaide, 29 September 2026

Orbminco Limited
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

		Consolidated	
	Notes	30 June 2026	30 June 2025
		\$	\$
Net fair value gain on financial assets		127,772	-
Other Income	5	57,403	72,785
Total Income		185,175	72,785
Corporate & Admin expense	6	(847,557)	(791,974)
Depreciation & Amortisation	7	(42,032)	(68,777)
Employee, director fees and other benefits	8	(181,209)	(262,041)
Finance expenses		(4,256)	(8,900)
Exploration and evaluation expenditure		(72,996)	(9,823)
Impairment of exploration assets	16	(2,051,225)	(5,986,307)
Share-based payments expense	29	(324,039)	(17,000)
Total Expenses		(3,523,315)	(7,144,822)
Loss before income tax expense		(3,338,140)	(7,072,037)
Income tax expense	9	(77,750)	(58,380)
Loss for the period		(3,415,890)	(7,130,417)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the period		(3,415,890)	(7,130,417)
Loss for the period attributable to:			
Owners of the parent company		(3,415,890)	(7,130,417)
Total comprehensive income for the period attributable to:			
Owners of the parent company		(3,415,890)	(7,130,417)
Loss per share attributable to owners of the parent company:			
Basic earnings per share (cents)	23	(1.071)	(6.927)
Diluted earnings per share (cents)		(1.071)	(6.927)

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

Orbminco Limited
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

		Consolidated	
	Note	30 June 2026	30 June 2025
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	10	1,916,910	668,798
Trade and other receivables	11	74,412	24,457
Other financial assets	12	-	200,000
Other assets	13	33,675	58,068
Total Current Assets		2,024,997	951,323
NON-CURRENT ASSETS			
Right-of-use assets	14	-	27,296
Property, plant and equipment	15	40,383	46,159
Exploration and evaluation	16	6,659,610	2,954,235
Total Non-Current Assets		6,699,993	3,027,690
TOTAL ASSETS		8,724,990	3,979,013
CURRENT LIABILITIES			
Trade and other payables	17	994,794	131,247
Subscription Liability	18	181,690	-
Borrowings		28,684	30,072
Lease liabilities		-	31,972
Employee benefits	19	-	43,299
Total Current Liabilities		1,205,168	236,590
TOTAL LIABILITIES		1,205,168	236,590
NET ASSETS		7,519,822	3,742,423
EQUITY			
Issued capital	20	33,104,278	26,536,108
Reserves	21	932,487	348,301
Accumulated losses		(26,516,945)	(23,141,986)
TOTAL EQUITY		7,519,822	3,742,423

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

Orbminco Limited
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Note	Issued Capital \$	Reserves \$	Accumulated Losses \$	Total \$
Balance at 1 Jul 2024		23,119,141	488,677	(16,183,945)	7,423,873
Loss for the period		-	-	(7,130,417)	(7,130,417)
Other comprehensive income for the period		-	-	-	-
Total comprehensive loss				(7,130,417)	(7,130,417)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs		3,416,967	-	-	3,416,967
Share-based payments		-	32,000	-	32,000
Transfer of expired options		-	(172,376)	172,376	-
Balance at 30 June 2025		26,536,108	348,301	(23,141,986)	3,742,423
Balance at 1 Jul 2025		26,536,108	348,301	(23,141,986)	3,742,423
Loss for the period		-	-	(3,415,890)	(3,415,890)
Other comprehensive income for the period		-	-	-	-
Total comprehensive loss		-	-	(3,415,890)	(3,415,890)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	20	6,568,170	-	-	6,568,170
Share based payments	29	-	625,117	-	625,117
Transfer of expired options	21	-	(40,931)	40,931	-
Balance at 30 June 2026		33,104,278	932,487	(26,516,945)	7,519,822

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

Orbminco Limited
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

		Consolidated	
	Note	30 June 2026	30 June 2025
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		29,050	49,893
Payments to suppliers and employees		(1,108,059)	(986,115)
Payments for exploration and evaluation expenditure		(72,999)	(9,823)
Interest received		28,771	24,698
Interest and other finance costs paid		(4,258)	(7,403)
Net cash used in operating activities	27	(1,127,495)	(928,750)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for plant and equipment		(9,712)	-
Payments for exploration and evaluation assets		(2,932,916)	(1,677,606)
Payments for/receipts from term deposit		200,000	(200,000)
Proceeds from disposal of financial assets		512,023	3,009
Net cash from investing activities		(2,230,605)	(1,874,597)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		5,011,690	3,150,583
Share issue transaction costs		(325,133)	(219,389)
Repayment of borrowing		(48,373)	(20,675)
Repayment of lease liabilities		(31,972)	(49,104)
Net cash provided by financing activities		4,606,212	2,861,415
Net increase in cash and cash equivalents		1,248,112	58,068
Cash and cash equivalent at beginning of period		668,798	610,730
Cash and cash equivalents at End of Period	10	1,916,910	668,798

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 30 JUNE 2026

NOTE 1: GENERAL INFORMATION

The financial statements cover Orbminco Limited as a Group consisting of Orbminco Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Orbminco Limited's functional and presentation currency. All values are rounded to the nearest dollar unless otherwise stated under the option available to the Company under ASIC Corporations (Rounding in Financial/Directors' Reports) instrument 2026/183.

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

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 29 September 2026. The directors have the power to amend and reissue the financial statements.

NOTE 2: MATERIAL ACCOUNTING POLICY INFORMATION

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

New or amended Accounting Standards and Interpretations adopted

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

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

Going concern

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

The Group incurred a net loss after income tax of \$3,415,890 for the year ended 30 June 2026 (2025: \$7,130,417) and net operating cash outflows of \$1,127,495 (2025: \$928,750).

The Group's ability to continue as a going concern is contingent on raising additional capital and/or the successful exploration and subsequent exploitation of its areas of interest through sale or development. The matters set out above indicate the existence of a material uncertainty that may cast significant doubt about the entity's ability to continue as a going concern and therefore the entity may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include any adjustments that may be necessary if the consolidated entity is unable to continue as a going concern.

The company has \$1,916,910 in cash and cash equivalents at 30 June 2026. Accordingly, the Directors believe there are sufficient funds to meet the Group's working capital requirements at the date of this report. The financial report has been prepared on the basis that the Group is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the foreseeable future.

The directors expect that if the Group requires further funding it would be successful in securing the additional funds through equity issues subject to market conditions.

NOTE 2: MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Basis of preparation

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

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Orbminco Limited ('Company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Orbminco Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Income tax

Tax Consolidation

Orbminco Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Junior Mining Exploration Incentive

The Junior Mining Exploration Incentive (JMEI) scheme officially expired on 30 June 2025. On this basis, no JMEI credits are available to be distributed to Eligible Shareholders in 2026 (2025FY: \$300,000).

Exploration and evaluation assets

Costs related to the acquisition of properties that contain mineral resources are allocated separately to specific areas of interest.

Subsequent exploration and evaluation expenditure is capitalised as incurred.

Cash flows associated with Exploration and Evaluation Assets are included as part of cash flows from investing activities whereas exploration and evaluation expenditure that is expensed is included as part of cash flows from operating activities.

When a decision to proceed to development is made, the acquisition costs for that area are transferred to mine development. All costs subsequently incurred to develop a mine prior to the start of mining operations within the area of interest are capitalised and carried at cost. These costs include expenditure incurred to develop new ore bodies within the area of interest, to define further mineralisation in existing areas of interest, to expand the capacity of a mine and to maintain production.

An area of interest is written down to its recoverable amount if the area of interest's carrying amount is greater than its estimated recoverable amount.

NOTE 2: MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Share-Based Payment Transactions

Employees (including senior executives) of the Group may receive incentives in the form of share-based payment transactions.

Equity-Settled Transactions

The cost of equity-settled transactions is recognised, together with a corresponding increase in other capital reserves in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The profit or loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

No expense is recognised for awards that do not ultimately vest, except for equity-settled transactions, for which vesting is conditional upon a market or non-vesting condition. These are treated as vesting irrespective of whether or not the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

When the terms of an equity-settled transaction award are modified, the minimum expense recognised is the expense as if the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share-based payment transaction or is otherwise beneficial to the employee as measured at the date of modification.

When an equity-settled award is cancelled, it is treated as if it vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the entity or the employee are not met. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

Employee Share Options

Equity-settled share-based payments granted are measured at fair value at the date of grant. Fair value is measured using the Black-Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

The fair value determined at the grant date of the equity-settled share-based payments is expensed at the date of issue. For cash settled share-based payments, a liability equal to the portion of the goods or services received is recognised at the current fair value determined at each reporting date.

NOTE 2: MATERIAL ACCOUNTING POLICY INFORMATION (continued)

New Accounting Standards and Interpretations not yet mandatory or early adopted

AASB 18 Presentation and Disclosure in Financial Statements

This standard will replace AASB101 Presentation of Financial Statements. Whilst many of the requirements will remain consistent, the new standard will have impacts on the presentation of the Statement of Profit and Loss, and consequential impacts on the Statements of Cash Flows. It will also require the disclosure of non-AASB management performance measures and may impact the level of aggregation and disaggregation through the primary financial statements and the notes.

AASB 18 applies for periods beginning on or after 1 January 2027 and will be applied retrospectively. The Group is still currently assessing the impact that AASB 18 will have on the Group.

There are no other new standards or amendments that are expected to have a material impact on the Group,

NOTE 3: CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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

Share-based payment transactions

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

Carrying Value of Exploration and Evaluation Expenditure

The Group reviews the carrying value of exploration and evaluation expenditure at each reporting date. This requires judgement as to the status of the individual projects and their future economic value.

NOTE 4: OPERATING SEGMENTS

Identification of reportable operating segments

In prior financial years, Management had determined that the Group was organised in two operating segments, being exploration in Australia and Mongolia.

With the withdrawal from Mongolian Bronze Fox JV, and the acquisition of the Majestic North Project, Management has now determined that the Group has one operating segment, being exploration in Australia. This is based on the internal reports that are being reviewed by the Board of Directors (who are identified as the Chief Operating Decisions Makers) in assessing performance and determining the allocation of resources. As the Group has a single segment, the segment information aligns with the primary statements

The Group does not have any products/services it derives revenue from.

Orbminco Limited
Notes to the consolidated financial statements
30 June 2026

NOTE 5: OTHER INCOME

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
Interest income	27,103	23,892
Rental income	29,110	28,793
Other income	1,190	20,100
	57,403	72,785

NOTE 6: ADMINISTRATION EXPENSES

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
Accounting and bookkeeping fees	117,718	111,844
ASIC/ASX/share registry fees	137,537	175,053
Audit and tax fees	53,925	53,718
Company secretary and associated legal costs	95,807	91,292
Consulting fees	269,367	55,056
Legal	8,858	-
Loss on foreign exchange	3,344	7,021
Loss on disposal of Investment	506	-
Insurance	40,354	41,363
Occupancy and administration expenses	40,510	212,990
Travel, marketing and promotion	79,631	43,637
	847,557	791,974

NOTE 7: DEPRECIATION

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
Depreciation – Plant and equipment	14,736	21,984
Depreciation – Right-of-use assets	27,296	46,793
	42,032	68,777

NOTE 8: EMPLOYEE, DIRECTORS FEES AND OTHER BENEFITS

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
Wages and salaries	2,109	50,621
Annual leave expense	(27,112)	8,682
Directors' fees	287,108	435,000
Superannuation	22,603	53,430
Less capitalised employee costs transferred to exploration and evaluation assets	(103,499)	(285,692)
	181,209	262,041

NOTE 9: INCOME TAX EXPENSE

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Loss before income tax expense	(3,338,140)	(7,072,037)
Tax at the statutory rate of 25% (2025: 25%)	(834,535)	(1,768,009)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenses	-	1,444,172
Tax effect of current year tax losses for which no deferred tax asset has been recognised	912,282	382,217
Income tax expense	77,750	58,380

An amount of \$77,750 (2025: \$58,380) has been charged directly to equity during the period, for the tax effect on issue costs.

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
<i>Deferred tax assets not recognised</i>		
Deferred tax assets not recognised comprises temporary differences attributable to:		
Employee benefits	-	10,825
Leases	-	7,993
Payables	134,758	13,881
Transaction costs arising on shares issued	122,626	100,261
Carry forward losses	1,373,078	443,727
Total deferred tax assets not recognised	1,630,462	576,687

The above potential tax benefit, which excludes tax losses, for deductible temporary differences has not been recognised in the statement of financial position as the recovery of this benefit is uncertain.

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
<i>Deferred Tax Liabilities not recognised (offset against deferred tax assets)</i>		
Deferred tax liabilities comprise temporary differences attributable to:		
Exploration assets	(1,630,462)	(569,863)
Right of use asset	-	(6,824)
	(1,630,462)	(576,687)

The above deferred tax assets and liabilities have not been brought to account as assets and liabilities.

The Group has tax losses of \$35,080,590 (2025 \$30,917,457) and capital losses of \$5,107,032 that may be available and may be offset against future taxable profits. Deferred tax assets for carried forward tax losses have only been recognised to the extent of offsetting deferred tax liabilities because it is not yet likely that future assessable income will be derived of a nature and amount sufficient to enable the benefit to be realised.

Orbminco Limited
Notes to the consolidated financial statements
30 June 2026

NOTE 10: CASH AND CASH EQUIVALENTS

	Consolidated	
	30 June 2026 \$	30 June 2025 \$
Cash at bank	1,916,910	268,798
Short term deposits	-	400,000
	1,916,910	668,798

NOTE 11: TRADE AND OTHER RECEIVABLES

	Consolidated	
	30 June 2026 \$	30 June 2025 \$
Other receivables	-	1,668
BAS receivable	74,412	22,789
	74,412	24,457

NOTE 12: OTHER FINANCIAL ASSETS

	Consolidated	
	30 June 2026 \$	30 June 2025 \$
Term deposit	-	200,000

NOTE 13: OTHER ASSETS

	Consolidated	
	30 June 2026 \$	30 June 2025 \$
Prepayments	33,675	35,088
Deposits	-	22,980
	33,675	58,068

NOTE 14: RIGHT-OF-USE ASSETS

	Consolidated	
	30 June 2026 \$	30 June 2025 \$
Land and buildings – right-of-use	-	139,647
Less: Accumulated depreciation	-	(112,351)
	-	27,296

On 1 February 2023, the Group relocated its office to Wangara, Western Australia. The term of the new lease was for 2 years expiring on 31 January 2025 with a right to extend the lease for a further 1 year to 31 January 2026. The net present value of the leased assets was adjusted after the yearly increase was established in July. The Group now rent office space on a month to month basis.

Orbminco Limited
Notes to the consolidated financial statements
30 June 2026

NOTE 15: PROPERTY, PLANT AND EQUIPMENT

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
<i>Non-current assets</i>		
Motor vehicles – at cost	57,361	57,361
Less: Accumulated depreciation	(43,987)	(37,400)
	<u>13,374</u>	<u>19,961</u>
Computer equipment – at cost	29,394	25,815
Less: Accumulated depreciation	(19,195)	(18,776)
	<u>10,199</u>	<u>7,039</u>
Office equipment – at cost	12,605	9,119
Less: Accumulated depreciation	(5,847)	(4,964)
	<u>6,758</u>	<u>4,155</u>
Field equipment – at cost	61,227	61,227
Less: Accumulated depreciation	(51,174)	(46,223)
	<u>10,052</u>	<u>15,004</u>
	<u>40,383</u>	<u>46,159</u>

Reconciliations

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

	Motor Vehicles	Computer equipment	Consolidated Office equipment	Field equipment	Total
	\$	\$	\$	\$	\$
Balance at 30 June 2024	33,038	10,525	5,193	22,394	71,150
Additions	-	-	-	-	-
Disposals	(3,007)	-	-	-	(3,007)
Depreciated expense	(10,070)	(3,486)	(1,038)	(7,390)	(21,984)
Balance at 30 June 2025	<u>19,961</u>	<u>7,039</u>	<u>4,155</u>	<u>15,004</u>	<u>46,159</u>
Additions	-	6,226	3,485	-	9,712
Disposals	-	(752)	-	-	(752)
Depreciated expense	(6,587)	(2,315)	(883)	(4,952)	(14,736)
Balance at 30 June 2026	<u>13,374</u>	<u>10,199</u>	<u>6,758</u>	<u>10,052</u>	<u>40,383</u>

NOTE 16: EXPLORATION AND EVALUATION

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
Exploration and evaluation – at cost	<u>6,659,610</u>	<u>2,954,235</u>

Reconciliations

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

Orbminco Limited
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	Consolidated
	Exploration Asset
	\$
Balance at 30 June 2024	6,815,344
Additions through issue of the Company's shares	450,000
Expenditure during the year	1,675,198
Impairment of assets	<u>(5,986,307)</u>
Balance at 30 June 2025	2,954,235
Additions through issue of the Company's shares and cash ¹	3,272,495
Expenditure during the year	2,868,105
Disposal ²	(384,000)
Impairment of assets ³	<u>(2,051,225)</u>
Balance at 30 June 2026	<u>6,659,610</u>

¹ On 6 November 2026 the Group finalised the acquisition of the Majestic North project. 118.5 million consideration shares were issued to the vendors of Fortify Mining Pty Ltd on this date. Further consideration of \$500,000 cash and 1.5m consideration shares were paid in the financial year, with \$500,000 in deferred consideration outstanding at 30 June 2026 (see Note 17).

² In July 2024, \$384,000 regarding the Mt Venn project sold to Sarama Resources Limited for \$384,000.

³ During the year, the Group impaired \$2,051,225 regarding the Bronze Fox Project in Mongolia, which was relinquished in September 2025.

NOTE 17: TRADE AND OTHER PAYABLES

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
Trade payables	455,761	49,951
Deferred Consideration ¹	500,000	-
Accruals	36,484	43,019
Superannuation payable	1,500	12,506
BAS payable	1,049	24,771
Other payables	-	1,000
	<u>994,794</u>	<u>131,247</u>

¹ The Deferred Consideration relates to the acquisition of the Majestic North project.

NOTE 18: SUBSCRIPTION LIABILITY

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
Subscription Liability	181,690	-

Subscription liability related to subscription funds received by the Company that remain to be allotted.

Orbminco Limited
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30 June 2026

NOTE 19: EMPLOYEE BENEFITS

	Consolidated	
	30 June 2026 \$	30 June 2025 \$
Annual leave	-	27,112
Toil provision	-	16,187
	-	43,299

NOTE 20: ISSUED CAPITAL

	2026 Shares	2025 Shares	Consolidated	
			2026 \$	2025 \$
Ordinary shares – fully paid	591,003,402	3,402,567,952	33,104,278	26,536,108
<i>Movements in ordinary share capital</i>				
Details	Date	Shares	Issue price	Amount \$
Balance 30 June 2024		1,218,138,998		23,119,141
Issue of shares to public	16-Aug-24	300,000,000	\$0.0025	750,000
Issue of shares to public	26-Sep-24	107,000,000	\$0.0025	267,500
Issue of shares to public	30-Sep-24	249,935,484	\$0.0025	624,839
Issue of shares to public				
Issue of shares to Kincora as part of earn in agreement	1-Oct-24	180,000,000	\$0.0025	450,000
Issue of shares to public	30-Oct-24	111,515,600	\$0.0025	278,789
Issue of shares to public	1-May-25	230,977,870	\$0.0010	230,978
Issue of shares to public	4-Jun-25	800,000,000	\$0.0010	800,000
Issue of shares to public	27-Jun-25	205,000,000	\$0.0010	205,000
Share issue cost				(248,519)
Tax effect on issue costs				58,380
Balance 30 June 2025		3,402,567,952		26,536,108
Share consolidation (20:1) ¹	29-Sep-25	(3,232,439,550)	-	-
Issue of shares to public	3-Oct-25	4,000,000	\$0.0200	80,000
Issue of shares in consideration of Majestic North project acquisition	6-Nov-25	118,500,000	\$0.0190	2,251,500
Issue of shares to public	10-Feb-26	62,500,000	\$0.0160	1,000,000
Issue of shares to public	21-Apr-26	234,375,000	\$0.0160	3,750,000
Deferred Consideration of Majestic North acquisition	15-May-26	1,500,000	\$0.0140	21,000
Share issue cost				(612,080)
Tax effect on issue costs				77,750
Balance 30 June 2026		591,003,402		33,104,278

¹ On 29 September 2025, the Company announced that the capital consolidation of the Company at a ratio of 20:1. At a General Meeting held on 18 September 2025 the capital consolidation was approved by shareholders.

Orbminco Limited
Notes to the consolidated financial statements
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Ordinary shares

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

Capital risk management

The Group considers its capital to comprise its ordinary share capital and accumulated losses as shown in the consolidated statement of changes in equity. The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, to ensure this the group may adjust dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

There were no changes to the Group's approach to capital management during the financial year. The group monitors capital to ensure the Group has appropriate cash and cash equivalents to meet needs. The Group is not subject to externally imposed capital requirements.

NOTE 21: RESERVES

	Consolidated	
	30 June 2026	30 June 2025
	\$	\$
Share-based payments reserve	932,487	348,301

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves

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

	Share-based payments reserve
	\$
Balance at 30 June 2024	488,677
Options granted during the year	32,000
Options expired during the year	(172,376)
Balance at 30 June 2025	348,301
Options granted during the year*	625,117
Options expired during the year	(40,931)
Balance at 30 June 2026	932,487

* Refer to further details of options granted during the year on note 29.

NOTE 22: DIVIDENDS

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

NOTE 23: EARNINGS PER SHARE

	Consolidated	
	30 June 2026 \$	30 June 2025 \$
Loss after income tax attributable to the owners of Orbminco Limited	(3,491,159)	(7,130,417)
	Number	Number*
Weighted average number of ordinary shares used in calculating basic earnings per share	489,166,381	102,932,673
Weighted average number of ordinary shares used in calculating diluted earnings per share	489,166,381	102,932,673
	Cents	Cents
Basic earnings per share	(1.071)	(6.927)
Diluted earnings per share	(1.071)	(6.927)

* During the 2026 there was a 20:1 consolidation, and as a result the comparatives have been updated to reflect.

NOTE 24: FINANCIAL INSTRUMENTS

Financial Risk Management Policies

The Group's principal financial liabilities comprise accounts payable and lease liabilities. The main purpose of these financial instruments is to manage short term cash flow and raise finance for the Group's capital expenditure program. The Group has various financial assets such as trade and other receivables and cash and short-term deposits, which arise directly from its operations.

Risk exposures and responses

The Group manages its exposure to key financial risks in accordance with its financial risk management policy. The objective of the policy is to support the delivery of the Group's financial targets while protecting future financial security.

The main risks that could adversely affect the Group's financial assets, liabilities or future cash flows are market risks, including interest rate risk and foreign currency risk, and liquidity risk and credit risk. Management reviews and agrees policies for managing each of these risks which are summarised below.

The Group's senior management oversees the management of financial risks. It is the Group's policy that no trading in derivatives for speculative purposes shall be undertaken. At this stage, the Group does not currently apply any form of hedge accounting.

(i) Treasury Risk Management

Due to the size of the Group, a separate finance committee does not exist. The full Board considers credit risk policies and future cash flow requirements as required.

The Board's overall risk management strategy seeks to assist the consolidated group in meeting its financial targets, whilst minimising potential adverse effects on financial performance.

(ii) Financial Risk Exposures and Management

The main risks the Group is exposed to through its financial instruments are interest rate risk, liquidity risk credit risk and price risk.

The Board of Directors reviews and agrees policies for managing these risks which are summarised below.

Market risk

Foreign currency risk

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is not significant as it is limited to cash calls.

Given the Company's withdrawal from the Bronze Fox project, the Company no longer has a material exposure to this risk.

Price risk

The Group does not derive revenue from sale of products therefore the effect on profit and equity as a result of changes in the price risk is not considered material. The fair value of the mineral projects will be impacted by commodity price changes and could impact future revenues once operational. However, management monitors current and projected commodity prices.

The Group is not exposed to any significant price risk.

Interest rate risk

The Groups' exposure to the risks of changes in market interest rates relates primarily to lease liabilities. These financial liabilities with fixed rates expose the Group to a minimal cash flow interest rate risk. All other financial assets and liabilities in the form of receivables and payables are noninterest bearing.

Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the Group. The Group is exposed to credit risk from financial assets including cash and cash equivalents held at banks and trade and other receivables.

The Group does not have any significant credit risk exposure to any single counterparty or any Company of counterparties having similar characteristics. The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies. The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Liquidity risk

The Group manages liquidity risk by monitoring forecast cash flows. The Group's operations require it to raise capital on an on-going basis to fund its planned exploration program and to commercialise its tenement assets. If the Group does not raise capital in the short term, it can continue as a going concern by reducing planned but not committed exploration expenditure until funding is available and/or entering into joint venture arrangements where exploration is funded by the joint venture partner.

Remaining contractual maturities

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

Orbminco Limited
Notes to the consolidated financial statements
30 June 2026

	Weighted average interest rate	Consolidated			
		1 year or less	Between 1 and 2 years	Between 2 and 5 years	Remaining contractual maturities
	%	\$	\$	\$	\$
2026					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade and other payables		994,794	-	-	994,794
<i>Interest-bearing - fixed rate</i>					
Borrowings	12.97%	28,684	-	-	28,684
Total non-derivatives		1,023,478	-	-	1,023,478
2025					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade and other payables		131,247	-	-	131,247
<i>Interest-bearing - fixed rate</i>					
Borrowings	10.66%	31,014	-	-	31,014
Lease liabilities	10.00%	33,047	-	-	33,047
Total non-derivatives		195,308	-	-	195,308

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

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

NOTE 25: RELATED PARTY TRANSACTIONS

Parent entity

Orbminco Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out below:

Name of the entity	Country of incorporation	Ownership interest	
		2026	2025
		%	%
Woomera Exploration Ltd	Australia	100%	100%
Liquid Lithium Pty Ltd	Australia	100%	100%
Norsa Exploration Pty Ltd	Australia	100%	100%
Yamarna West Pty Ltd	Australia	100%	100%
Fortify Mining Pty Ltd. ¹	Australia	100%	-
Bronze Fox Pte. Ltd.	Singapore	100%	100%

¹ As noted in note 17, Fortify Mining Pty Ltd was acquired during the year.

Orbminco Limited
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30 June 2026

Key management personnel

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

	Consolidated	
	30-Jun-26	30-Jun-25
	\$	\$
Short-term employee benefits	457,942	435,000
Post-employment benefits	19,988	50,025
Share-based payment	244,149	17,000
	<u>722,078</u>	<u>502,025</u>

Transactions with related parties

Mr Duncan Gordon, (an Executive Director), is a Director of Cerberus Investments Pty Ltd. For the year ended 30 June 2026, \$30,000 (2025: \$66,804) was paid to Cerberus Advisory for the provision of corporate advisory and capital raising services to the Group. The services were based on normal commercial terms and conditions. 6,500,000 lead manager options with a value of \$165,100 were issued to Cerberus Advisory as approved at the general meeting held on 18 September 2025.

Mr Angus Middleton is a director and beneficiary of Sophisticated Capital Pty Ltd. Sophisticated Capital provided capital raising services to the Group. For the year ended 30 June 2026, \$151,800 (2025: \$0) was paid to Sophisticated Capital for their services.

There were no other transactions with related parties other than key management personnel remuneration above during the current financial year.

Receivable from and payable to related parties

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

Loans to/from related parties

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

Orbminco Limited
Notes to the consolidated financial statements
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NOTE 26: PARENT ENTITY INFORMATION

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

Statement of profit or loss and other comprehensive income

	Consolidated	
	30-Jun-26	30-Jun-25
	\$	\$
Loss after income tax	(3,412,568)	(6,197,493)
Total comprehensive income	(3,412,568)	(6,197,493)
<i>Statement of financial position</i>		
Total current assets	2,024,833	950,886
Total assets	8,724,989	2,914,434
Total current liabilities	(1,205,168)	236,587
Total liabilities	(1,205,168)	236,587
Net assets	7,519,822	2,678,847
<i>Equity</i>		
Issued capital	31,649,597	26,536,108
Share-based payments reserve	1,299,018	348,301
Accumulated losses	(25,428,794)	(24,205,562)
Total equity	7,519,822	2,678,847

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

NOTE 27: RECONCILIATION OF LOSS AFTER INCOME TAX TO NET CASH USED IN OPERATING ACTIVITES

	Consolidated	
	30-Jun-26	30-Jun-25
	\$	\$
Loss after income tax expense for the year	(3,415,890)	(7,130,417)
Adjustments for:		
Depreciation	42,032	68,777
Impairment of exploration and evaluation asset	2,051,225	5,986,307
Write off of property, plant and equipment	495	-
Share-based payments	324,039	17,000
Income tax expense	77,750	58,380
Nat fair value gain on of financial asset	(127,772)	-
Bad debts	-	6,522
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(25,561)	59,039
Increase/(decrease) in trade and other payables	(10,514)	(12,290)
Increase/(decrease) in employee benefits	(43,299)	17,932
Net cash used in operating activities	(1,127,495)	(928,750)

NOTE 28: NON-CASH INVESTING AND FINANCING ACTIVITES

	Consolidated	
	30-Jun-26	30-Jun-25
	\$	\$
Options issued to Advisors and company secretary	321,051	-
Options issued to directors and employees	304,067	17,000
Shares issued to acquire exploration asset	2,272,500	450,000
Other loans - insurance funding	50,865	50,747
	<u>2,948,482</u>	<u>517,747</u>

NOTE 29: SHARE-BASED PAYMENTS

Reconciliation of share-based payments incurred during the year:

	Consolidated	
	30-Jun-26	30-Jun-25
	\$	\$
Share-based expenses recognised on profit or loss	324,039	17,000
Share-based expenses recognised as capital raising costs	301,078	15,000
Shares issued to acquire exploration asset	2,272,500	450,000
Shares issued in lieu of payment of supplier invoices	20,000	-
	<u>2,917,617</u>	<u>482,000</u>

An Employee Incentive Plan has been established by the Group and approved by shareholders at a general meeting, whereby the Group may, at the discretion of the Board, grant options over ordinary shares in the company to certain key management personnel of the Group. The options are issued for nil or minimal consideration and are granted in accordance with performance guidelines established on the Orbminco Incentive Plan.

Set out below are summaries of options granted under the plan:

	Number of options 2026	Weighted average exercise price 2026	Number of options 2025	Weighted average exercise price 2025
Outstanding at the beginning of the financial year	48,000,000	\$0.0285	45,000,000	\$0.0440
Options consolidation @ 20:1	(45,600,000)	\$0.0285	-	
Granted	70,107,143	\$0.0400	20,000,000	\$0.0125
Expired	(250,000)	\$0.0400	(17,000,000)	\$0.0500
Outstanding at the end of the financial year	<u>72,257,143</u>	<u>\$0.0396</u>	<u>48,000,000</u>	<u>\$0.0285</u>
Exercisable at the end of the financial year	<u>72,257,143</u>		<u>48,000,000</u>	

Orbminco Limited
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Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other ¹	Balance at the end of the year
24/11/2022	25/10/2025	\$0.0400	5,000,000	-	-	(5,000,000)	-
9/08/2023	21/08/2026	\$0.0400	1,000,000	-	-	(950,000)	50,000
10/08/2023	21/08/2026	\$0.0400	1,000,000	-	-	(950,000)	50,000
28/11/2023	1/10/2026	\$0.0400	15,000,000	-	-	(14,250,000)	750,000
28/11/2023	21/08/2026	\$0.0400	1,000,000	-	-	(950,000)	50,000
8/11/2023	22/12/2026	\$0.0400	5,000,000	-	-	(4,750,000)	250,000
30/10/2024	16/12/2027	\$0.0050	10,000,000	-	-	(9,500,000)	500,000
28/11/2024	16/12/2027	\$0.0200	10,000,000	-	-	(9,500,000)	500,000
03/10/2025	03/10/2028	\$0.0400	-	6,500,000	-	-	6,500,000
28/11/2025	16/12/2029	\$0.0400	-	10,000,000	-	-	10,000,000
21/04/2026	21/04/2029	\$0.0400	-	20,000,000	-	-	20,000,000
4/06/2025	21/04/2029	\$0.0400	-	1,607,143	-	-	1,607,143
10/04/2026	21/04/2029	\$0.0400	-	32,000,000	-	-	32,000,000
			48,000,000	70,107,143	-	(45,850,000)	72,257,143

¹ 20:1 share consolidation

The weighted average remaining contractual life of options outstanding at the end of the financial year was 2.79 years (2025: 1.68 years).

The fair value of options at grant date were measured using the Black Scholes option valuation methodology. The inputs used in the valuation are as follows:

Grant date	Expire date	Vest date	Quantity	Exercise price	Share price at grant date	Volatility*	Risk-free interest rate	Fair value per option
				\$	\$	%	%	\$
3/10/2025	3/10/2028	3/10/2025	6,500,000	0.0400	0.040	100%	3.37%	0.0254
28/11/2025	16/12/2029	28/11/2025	10,000,000	0.0400	0.019	100%	3.96%	0.0111
4/06/2025	21/04/2029	4/06/2025	1,607,143	0.0400	0.020	100%	3.32%	0.0099
10/04/2026	21/04/2029	10/04/2026	32,000,000	0.0400	0.015	100%	4.65%	0.0067
21/04/2026	21/04/2029	21/04/2026	20,000,000	0.0400	0.014	100%	4.57%	0.0060

* Volatility was capped by the external valuer to 100%

NOTE 30: COMMITMENTS

Exploration Commitments

The exploration commitments reflect the minimum expenditure to meet the conditions under which the properties are granted or such greater amounts that have been contractually committed. These commitments may vary from time to time, subject to approval by the grantor of titles or by variation of contractual agreements. The expenditure represents potential expenditure which may be reduced by entering into sale, joint venture or relinquishment of the interests and may vary depending upon the results of exploration. Should expenditure not reach the required level in respect of each area of interest, the Groups interest could be either reduced or forfeited

	Consolidated	
	30-Jun-26	30-Jun-25
	\$	\$
<i>Mineral properties</i>		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	183,660	235,096
One to five years	492,400	120,603
	676,060	355,699

Orbminco Limited
Notes to the consolidated financial statements
30 June 2026

Fortify Mining Pty Ltd acquisition commitments

The Group is also committed to an ongoing royalty payable to the vendor of the Fortify Mining Pty Ltd shares of \$75.00 per oz of gold produced from the Majestic North Project (refer note 17).

NOTE 31: CONTINGENT ASSETS AND LIABILITIES

Contingent assets

There are no contingent assets at 30 June 2026 and 30 June 2025.

Contingent liabilities

There are no contingent liabilities at 30 June 2026 and 30 June 2025.

NOTE 32: REMUNERATION OF AUDITORS

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the Company:

	Consolidated	
	30-Jun-26	30-Jun-25
	\$	\$
<i>Audit services - BDO Audit Pty Ltd</i>		
Audit or review of the financial statements	50,750	51,359
<i>Other services - BDO related network firms</i>		
Preparation of the tax return	6,695	7,700
Taxation advice	-	968
	6,695	8,668
	57,445	60,027

NOTE 33: EVENTS AFTER THE REPORTING PERIOD

On 31 July 2026, 47,422,557 listed options expired unexercised out of the money.

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Orbminco Limited
Consolidated entity disclosure statement
As at 30 June 2026

Basis of Preparation

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

Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. It should be noted that the definitions of 'Australian resident' and 'foreign resident' in the Income Tax Assessment Act 1997 are mutually exclusive. This means that if an entity is an 'Australian resident' it cannot be a 'foreign resident' for the purposes of disclosure in the CEDS.

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

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

Entity name	Entity type	Country of incorporation	Equity interest %	Australian resident	Foreign jurisdiction in which the entity is a resident for tax purpose (according to the law of the foreign jurisdiction)
Orbminco Limited	Body corporate	Australia	-	Yes	n/a
Woomera Exploration Ltd	Body corporate	Australia	100%	Yes	n/a
Liquid Lithium Pty Ltd	Body corporate	Australia	100%	Yes	n/a
Norsa Exploration Pty Ltd	Body corporate	Australia	100%	Yes	n/a
Yamarna West Pty Ltd	Body corporate	Australia	100%	Yes	n/a
Fortify Mining Pty Ltd	Body corporate	Australia	100%	Yes	n/a
Bronze Fox Pte. Ltd.	Body corporate	Singapore	100%	No	Singapore

Orbminco Limited
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

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

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

On behalf of the directors

A handwritten signature in black ink, appearing to read 'D Gordon', written in a cursive style.

Duncan Gordon
Chairman

29 September 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORBMINCO LIMITED

Report on the Audit of the Financial Report

Opinion

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

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

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

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

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

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

Material uncertainty related to going concern

We draw attention to Note 2 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key audit matters

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

Carrying Value of Exploration and Evaluation Assets

Key audit matter	How the matter was addressed in our audit
The Group has recognised exploration and evaluation assets totalling \$6,659,610 per the application of the Group's accounting policy for exploration and evaluation expenditure, as set out in Note 2. The carrying value of the exploration and evaluation assets is a key audit matter due to: • The significance of the total balance; and • The risk that these assets, comprising areas of interest, may be impaired due to the existence of impairment indicators that have not been sufficiently considered and require significant judgements by management.	Our procedures included, but were not limited to: • Agreeing the status of tenements directly to government databases; • Considering management's impairment assessment over each area of interest; • Obtaining and reviewing budgets and assumptions made by management to ensure that expenditure on further exploration for and evaluation of the mineral resources in the areas of interest were planned; • Considering whether there is any indication of impairment from ASX announcements, Board minutes and other documents; and • Assessing the adequacy of the related disclosures in the Financial Statements.

Other information

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

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

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

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



Responsibilities of the directors for the Financial Report

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

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

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

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

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

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 15 to 20 of the directors' report for the year ended 30 June 2026.

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



Responsibilities

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

A handwritten signature in blue ink that reads 'BDO'.

BDO Audit Pty Ltd

A handwritten signature in blue ink that reads 'Andrew Tickle'.

Andrew Tickle

Director

Adelaide, 29 September 2026

ASX ADDITIONAL INFORMATION

Additional information required by the Australian Securities Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 15 September 2025.

(a) Distribution of equity securities

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

Ordinary Shares				Unlisted Options , \$0.80, Exp 1/10/2026			
Range	Share Holders	Holdings	%	Range	Share Holders	Holdings	%
1 - 1000	733	136,262	0.02	1 - 1000	0	0	0
1001 - 5000	539	1,460,490	0.25	1001 - 5000	0	0	0
5001 - 10,000	223	1,744,996	0.3	5001 - 10,000	0	0	0
10,001 - 100,000	518	19,077,632	3.23	10,001 - 100,000	0	0	0
100,001 and above	286	568,584,022	96.21	100,001 and above	3	750,000	100
TOTAL	2,299	591,003,402		TOTAL	3	750,000	
Unlisted Options , \$0.80, Exp 22/12/2026				Unlisted Options , \$0.04, Exp 16/12/2029			
Range	Share Holders	Holdings	%	Range	Share Holders	Holdings	%
1 - 1000	0	0	0	1 - 1000	0	0	0
1001 - 5000	0	0	0	1001 - 5000	0	0	0
5001 - 10,000	0	0	0	5001 - 10,000	0	0	0
10,001 - 100,000	0	0	0	10,001 - 100,000	0	0	0
100,001 and above	2	250,000	100	100,001 and above	2	10,000,000	100
TOTAL	2	250,000		TOTAL	2	10,000,000	
Unlisted Options , \$0.04, Exp 21/04/2026				Unlisted Options , \$0.40, Exp 16/12/2027			
Range	Share Holders	Holdings	%	Range	Share Holders	Holdings	%
1 - 1000	0	0	0	1 - 1000	0	0	0
1001 - 5000	0	0	0	1001 - 5000	0	0	0
5001 - 10,000	0	0	0	5001 - 10,000	0	0	0
10,001 - 100,000	0	0	0	10,001 - 100,000	0	0	0
100,001 and above	10	53,607,143	100	100,001 and above	1	500,000	100
TOTAL	10	53,607,142		TOTAL	1	500,000	

Unlisted Option , \$0.04, Exp3/10/2028				Unlisted Option , \$0.10, Exp 16/12/2027			
Range	Share Holders	Holdings	%	Range	Share Holders	Holdings	%
1 - 1000	0	0	0	1 - 1000	0	0	0
1001 - 5000	0	0	0	1001 - 5000	0	0	0
5001 - 10,000	0	0	0	5001 - 10,000	0	0	0
10,001 - 100,000	0	0	0	10,001 - 100,000	0	0	0
100,001 and above	2	6,500,000	100	100,001 and above	2	500,000	100
TOTAL	2	6,500,000		TOTAL	2	500,000	

There are 1,840 shareholders holding less than a marketable parcel of 45,455 shares.

(b) Twenty Largest Shareholders

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

Rank	Name	Units	% Units
1	Patron Partners Pty Ltd <AP & RL Murtagh Family A/C>	84,250,000	14.26
2	Noble Investments Superannuation Fund Ltd <Noble Investments S/F A/C>	71,385,050	12.08
3	Goldfields Technical Services Pty Ltd	60,000,000	10.15
4	Tornado Nominees Pty Ltd <Angus Middleton S/F A/C>	53,794,625	9.10
5	Mr Seager Rex Harbour	45,737,000	7.74
6	Blue Coat Mining Pty Ltd	30,230,000	5.12
7	Kincora Copper Australia Pty Ltd	9,000,000	1.52
8	Puntero Pty Ltd	6,000,000	1.02
9	S&D Jones Superannuation P/L <S&D Jones Super Fund A/C>	5,228,390	0.88
10	Weyburn Group Pty Ltd	4,966,155	0.84
11	Mr Richard Willson + Mrs Leigh Willson <Red Dog Super Fund A/C>	4,625,000	0.78
12	Mr Robert Dobson + Mrs Christine Dobson	4,578,298	0.77
13	Murtagh Bros Vineyards Pty Ltd	4,310,911	0.73
14	Selute Pty Limited	4,131,092	0.70
15	Cerberus Investments Pty Ltd	4,125,000	0.70
16	Calama Holdings Pty Ltd <Mambat Super Fund A/C>	3,500,000	0.59
17	Detota Pty Ltd <Thornlands Inv P/L S/F A/C>	3,450,000	0.58
18	Dawanda Pty Ltd <Richards Family SF A/C>	3,333,334	0.56
19	Chaley Holdings Pty Ltd <Rubben Family A/C>	3,000,000	0.51
20	BNP Paribas Nominees Pty Ltd <IB AU NOMS RETAILCLIENT>	2,935,904	0.50
Totals: Top 20 holders of ORDINARY FULLY PAID SHARES (Total)		408,580,759	69.13
Total Remaining Holders Balance		182,422,643	30.87
Total Holders Balance		591,003,402	100.00

(c) Substantial Shareholders

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

Group/Holder Name	Holding	% IC
Patron Partners Pty Ltd <AP & RL Murtagh Family A/C>	88,560,911	15.00%
Noble Investments Superannuation Fund Ltd <Noble Investments S/F A/C>	71,385,050	12.08%
Goldfields Technical Services Pty Ltd	60,000,000	10.15%
Tornado Nominees Pty Ltd <Angus Middleton S/F A/C>	53,794,625	9.10%
Mr Seager Rex Harbour	45,737,000	7.74%
Blue Coat Mining Pty Ltd	30,230,000	5.12%

(d) Voting rights

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

(e) Restricted securities

There is no restricted securities.

(f) On-market buy back

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

(g) Business objectives

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