

DISCOVERY IN FOCUS

ANNUAL REPORT
FOR THE YEAR ENDED
30 JUNE 2026



DISCOVERY IN FOCUS.

During the year, Orange Minerals sharpened its focus on its highest-potential exploration opportunities. Through targeted exploration, portfolio rationalisation and continued project advancement, the Company strengthened its foundations for discovery. With Lennon's Find and Tepa at the centre of its strategy, Orange enters its next phase with clear priorities and growing momentum.



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Corporate Directory

Board of Directors

Mr. Campbell Smyth	Non-Executive Chairman
Mr. Christopher Michael	Managing Director
Mr. Philip Tornatora	Technical Director
Mr. Johnathon Busing	Non-Executive Director
Ms. Nadia Abdul Aziz	Non-Executive Director

Company Secretary

Mr. Monty Purich

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Perth, Western Australia 6000

ASX Code

OMX

Australian Company Number

650 435 895

Managing Director's Letter



Chris Michael
Managing Director

“Our focus has been on concentrating capital, technical effort and management attention on the opportunities we believe offer the greatest potential to create value.”

Dear Shareholders,

The past year has been an important period of progress for Orange Minerals as we refined our exploration strategy, advanced our highest-priority projects and positioned the Company for its next phase of discovery.

Our focus has been on concentrating capital, technical effort and management attention on the opportunities we believe offer the greatest potential to create value. During the year, this increasingly centred on Lennon's Find in Western Australia and the Tapa Gold Project in Ghana.

At Lennon's Find, exploration continued to reinforce the prospectivity of a broader mineralised system, highlighted by strong rock chip results including silver grades of up to 2,948g/t. This work supported the Company's first deep diamond drilling program at the Project.

In December, we completed a 615-metre diamond hole targeting a deep geophysical anomaly beneath known zinc-lead-silver mineralisation. The drilling confirmed continuation of VMS-style mineralisation at depth and extended the system approximately 675 metres down dip. Downhole electromagnetic surveying also identified three conductive anomalies, providing important new targets and vectors for future exploration.

These results have strengthened our conviction that Lennon's Find warrants continued systematic exploration. Each phase of work is improving our geological understanding and helping to refine future drilling towards areas with potential for higher-grade and thicker mineralisation.

At Tapa, we made meaningful progress in establishing Orange's presence in Ghana's Sefwi Gold Belt, an established gold district that hosts major operations including Bibiani and Chirano. During the year, Ministerial consent was received for the assignment of three prospecting licences to our wholly owned Ghanaian subsidiary, marking a key milestone in the transfer process.

Tapa represents a substantial, underexplored land position in a proven mineral belt. Preparatory work has been completed to enable field exploration to commence as remaining administrative steps are finalised.

Alongside project advancement, we continued to apply capital discipline across the portfolio. During the year, we agreed to divest non-core tenements in Western Australia and our interest in the Calarie Project in New South Wales. These transactions reduce ongoing expenditure while retaining exposure through equity and option consideration, allowing us to focus resources on our core exploration assets.

Maintaining financial capacity for exploration remains a priority. During the year, Orange secured strong investor support through capital raisings, including a \$3.18

“We enter the next period with a more focused portfolio, a strengthened team and a clearer understanding of where our exploration efforts can have the greatest impact.”

million placement and a further \$1.675 million placement of partly paid shares. This support reflects continued alignment between the Company, its Board and shareholders as we pursue our exploration strategy.

We also strengthened our corporate and technical capabilities. The appointment of Nadia Abdul Aziz to the Board added valuable West African experience as we advanced Tapa, and the Company commenced trading on the OTCQB Venture Market, improving access for North American investors. Following year end, we further strengthened our technical leadership with the appointment of experienced geologist Philip Tornatora as Technical Director.

Looking ahead, our priorities are clear. At Lennon’s Find, we will integrate geological, geochemical, drilling and geophysical data to refine the next phase of targets. At Tapa, we will complete remaining licence transfer requirements and progress systematic exploration across a highly prospective gold belt.

We enter the next period with a more focused portfolio, a strengthened team and a clearer understanding of where our exploration efforts can have the greatest impact. Our objective remains to apply disciplined exploration to compelling geological opportunities and advance them towards meaningful discovery.

On behalf of the Board, I thank our shareholders for their continued support, and I acknowledge the efforts of our management team, employees, consultants and partners throughout the year.

We look forward to an active and productive year ahead.

Yours sincerely,



Chris Michael
Managing Director
Orange Minerals NL

Review of Operations



Review of Operations

Discovery in Focus

The year ended 30 June 2026 marked an important evolution in Orange Minerals' exploration strategy, with the Company progressively concentrating its technical, financial and management resources on the opportunities it believes offer the greatest potential to create shareholder value.

This strategy increasingly centred on two core exploration opportunities: the Lennon's Find polymetallic project in Western Australia's Pilbara region and the Tepa Gold Project in Ghana's Sefwi Gold Belt.

At Lennon's Find, Orange progressed from surface exploration and target refinement into the first deep diamond drilling undertaken by the Company at the Project. The program confirmed the continuation of VMS-style mineralisation substantially down dip from the known system, improved Orange's understanding of the project's geological architecture and generated new geophysical targets for follow-up exploration.

At Tepa, the Company continued the regulatory and in-country work required to establish its position in Ghana, culminating in the receipt of Ministerial consent for the assignment of the Project's three prospecting licences. This represented a significant step towards completing the licence transfers and commencing systematic exploration.

Alongside these operational advances, Orange continued to rationalise its broader exploration portfolio. Agreements were reached to divest the Company's interest in the Calarie Project in New South Wales and certain Majestic Project tenements in Western Australia, allowing Orange to retain potential exposure to future value while directing more of its capital and technical effort towards Lennon's Find and Tepa.

The Company also strengthened its funding position during the year through capital raisings totalling approximately \$4.1 million before costs, supporting the next stages of exploration in Australia and Ghana.



Figure 1. Orange Minerals' Lennon's Find Project is located in the Pilbara, Western Australia and the Tepa Gold Project is located in the Sefwi Gold Belt, Ghana.

Lennon's Find Project
Pilbara, Western Australia

Located 75km south-east of Marble Bar in Western Australia's Pilbara region, Lennon's Find is a polymetallic zinc-lead-silver-copper-gold project hosted within a prospective VMS geological setting. The mineralised system extends along a 4.5km corridor containing the Bronze Whaler, Hammerhead, Grey Nurse, Mako and Tiger prospects.

Orange's work during the year was designed to move beyond the historically explored near-surface mineralisation and test whether the mineralised system continued at depth.

High-grade surface results strengthen exploration model

Exploration during the first half of the year focused on refining the geological model and preparing for the first deep test of the Lennon's Find system.

Orange collected 35 new rock chip samples from gossanous outcrops along the mineralised trend, both to validate historical exploration and infill areas where previous surface sampling was limited or the mineralised zone had been displaced by faulting.

Results announced on 15 October 2025 returned high-grade polymetallic assays and reinforced the strength of mineralisation along the broader corridor. Outstanding results across the sampling program included:

- 2,948 g/t Ag, 3.55 g/t Au, 17.4% Pb (OLRS38),
- 746 g/t Ag, 3.4% Cu (OLRS22)
- 5.5 g/t Au & 22.4% Pb (OLRS35)
- 583 g/t Ag, 5.29% Cu & 5.70% Zn (OLRS20)

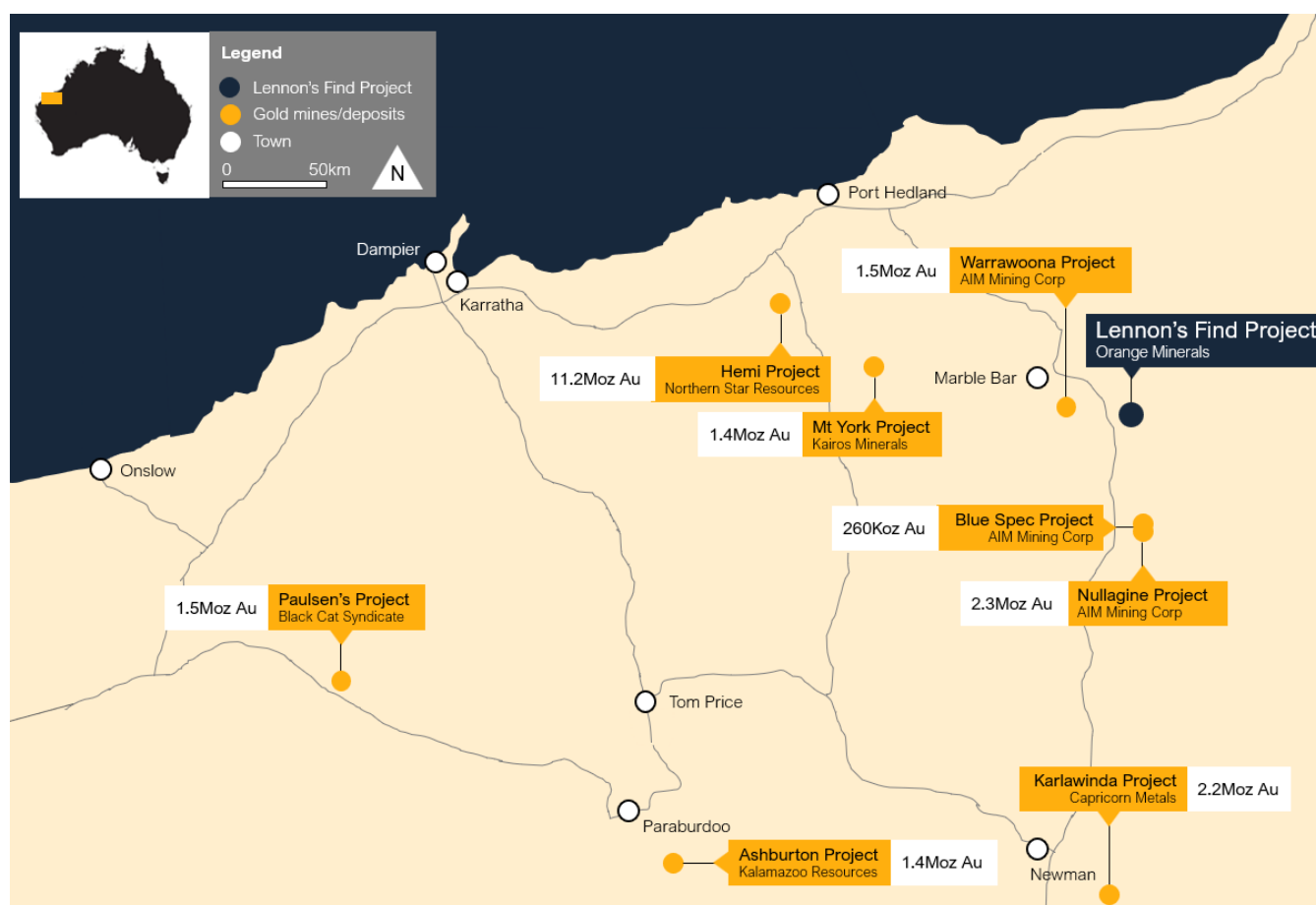


Figure 2. Lennon's Find Project location.

Importantly, these peak grades were recorded across different samples along the mineralised trend and provided further surface evidence supporting Orange's interpretation of a substantial polymetallic system.

The results were integrated with historical drilling, geochemistry, magnetic data and an induced polarisation survey completed in 2024 to refine the geometry of a deeper target beneath the established mineralisation.

First deep diamond drilling

In December 2025, Orange commenced a diamond drilling program designed to test a previously undrilled induced polarisation anomaly beneath the established zinc-lead-silver system.

The target was considered significant because the induced polarisation response coincided with a magnetic trend and structural feature interpreted as having potential relevance to the architecture of the VMS system.

The program was supported by \$110,930 in co-funding under the Western Australian Government's Exploration Incentive Scheme, reflecting the technical merit of testing the deep target.

Diamond hole OLFD001 was ultimately completed to a depth of 615m. The hole represented an important step-out from the historically explored mineralisation and provided the first opportunity for Orange to directly assess the geology, stratigraphy and mineralisation controls at substantial depth.

Initial observations from the drill core identified sulphide mineralisation, including sphalerite, galena and chalcopyrite, prompting subsequent downhole electromagnetic surveying and detailed assay analysis.

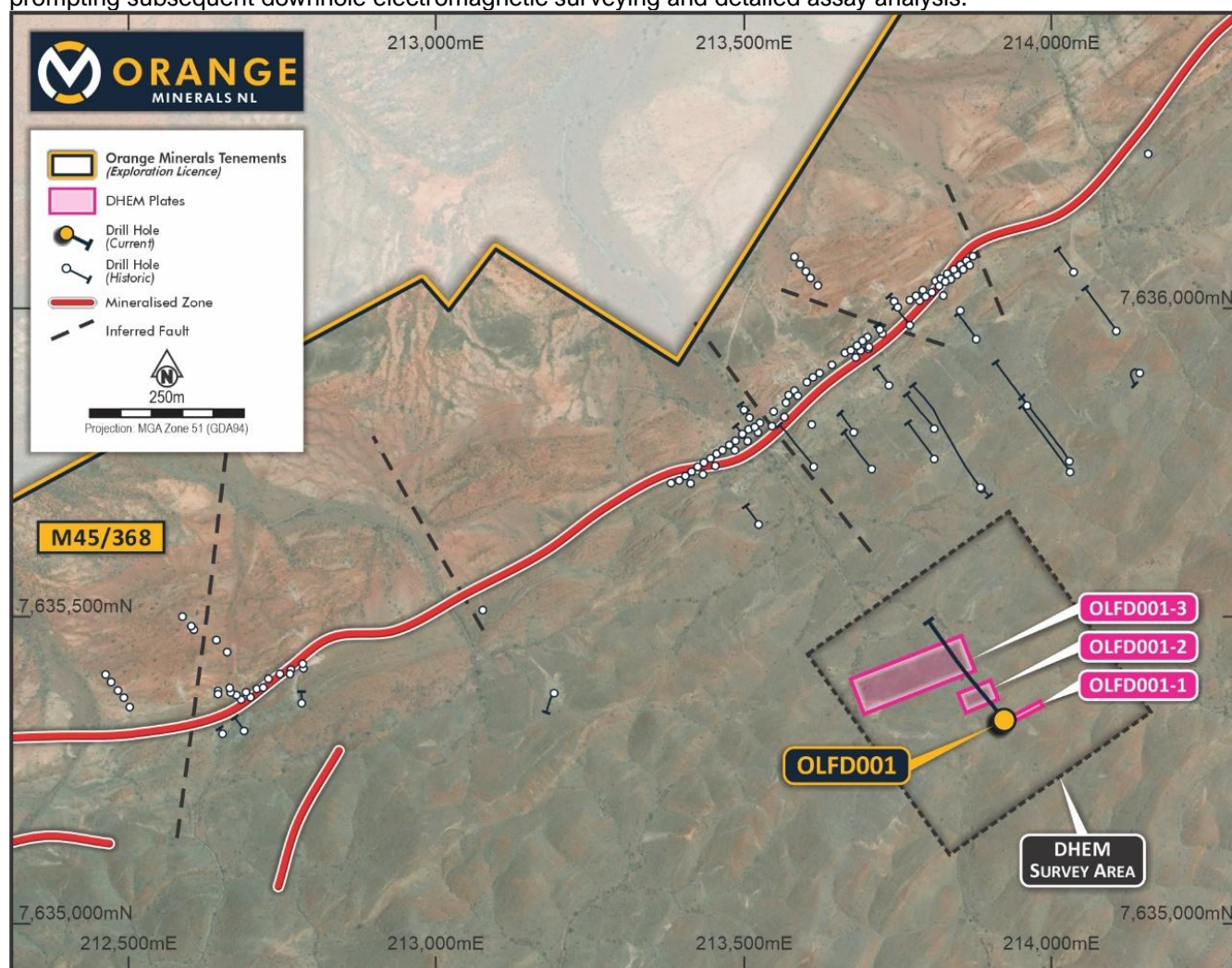


Figure 3. Lennons Find – OLFD001 DHEM
Downhole geophysics identifies new targets

Following completion of OLFD001, Orange undertook a downhole electromagnetic survey to identify conductive bodies within and adjacent to the drill hole.

Results announced in March 2026 identified three conductive anomalies, providing additional information on the architecture of the mineralised system and new vectors for future exploration.

The survey identified a strong off-hole conductive response at 150m downhole, a second moderately conductive off-hole response between 380m and 400m and an in-hole response at 480m that correlated with the main Lennon's Find mineralised horizon intersected deeper in the hole.

The presence of multiple conductive sources was significant because it demonstrated that the geophysical system was more complex than a single target and provided additional areas for integration with geological and geochemical datasets.

Drilling confirms mineralised system at depth

Final assay results from OLFD001, announced in April 2026, confirmed the continuation of VMS-style polymetallic mineralisation at depth.

Hole	From	To	Interval	Au	Ag	Cu	Pb	Zn
OLFD001	516	521	5	0.04	56	0.03	0.59	1.58
	Includes							
	516	518	2	0.09	135	0.06	1.47	2.76

Table 1. *Lennons Find drillhole OLFD001 significant intercepts*

A broader 10.6 metre anomalous polymetallic interval from 516 metres contained sphalerite, galena, pyrite and chalcopyrite at the interpreted favourable stratigraphic horizon.

The intersection extended the known mineralised system approximately 675 metres down dip, materially increasing Orange's understanding of the scale and continuity of the geological system.

Orange earns 75% interest

During the drilling program, Orange satisfied both expenditure milestones under its earn-in agreement with Musketeer Mining Ltd, earning a 75% beneficial interest in mining lease M45/368.

The increased project interest provides Orange with greater exposure to the potential value generated through future exploration at Lennon's Find. The parties are progressing the formalisation of the joint venture and associated ownership arrangements.

Following completion of the deep drilling and geophysical programs, Orange commenced a further integrated review of the geological, geochemical and geophysical datasets to refine the next generation of drill targets.

The priority for the next phase is to use the information generated by OLFD001 and the DHEM survey to improve targeting along the favourable VMS horizon and assess the potential for thicker and higher-grade mineralisation elsewhere within the Lennon's Find system.

Tepa Gold Project

Ghana, West Africa

The Tepa Gold Project represents Orange Minerals' entry into one of West Africa's established gold exploration jurisdictions and became an increasingly important part of the Company's growth strategy during the year.

The Project comprises the Mpasaso, Wioso and Ohiape licences within Ghana's Sefwi Gold Belt and broader Bibiani gold district. The district hosts significant gold mineralisation and established mining operations, including the Bibiani and Chirano gold mines.

At the beginning of the year, Orange had already received shareholder approval for the proposed acquisition and commenced progressing the legal, technical and regulatory processes required to transfer the licences to the Company's wholly owned Ghanaian subsidiary.

Orange's strategy at Tepa is to apply systematic modern exploration across a substantial land position in a proven gold belt where historical indications of gold mineralisation provide a foundation for further target generation.



Figure 4. Tepa Project lies within a multi-million-ounce gold district¹.

¹ Chirano Project - <https://www.asantegold.com/operations/chirano>

Ahafo Project - <https://operations.newmont.com/africa/ahafo-ghana>

Asanko Project - <https://www.asanko.com/corporate/>

Asanko Project - <https://galianogold.com/operations/overview/default.aspx>

Edikan Project - <https://perseusmining.com/edikan-mine/>

Obuasi Project - <https://www.anglogoldashanti.com/portfolio/africa/obuasi/>

Wassa Project - <https://www.gsr.com/en/about-us/>

Tarkwa and Damang Projects - <https://www.goldfields.com/pdf/investors/integrated-annual-reports/2024/gold-fields-mrmmr-2024-supplement.pdf>

Bibiani Project - <https://www.asantegold.com/operations/bibiani>

Iduapriem Project - <https://www.anglogoldashanti.com/portfolio/africa/iduapriem/>

Nzema Mine - <https://www.bcm-group.com/about-us/bcm-investments/>

Bogoso Project - <https://bluegoldmine.com/bogoso-prestea?>

Akyem Project - <https://www.zijinmining.com/global/program-detail-71961.htm>

Strengthening in-country capability

In July 2025, Orange appointed Nadia Abdul Aziz as a Non-Executive Director, strengthening the Company's in-country capability as it advanced the Tepa transaction.

Based in Accra, Ghana, Mrs Abdul Aziz brings extensive experience across finance, government relations, communications, acquisitions and stakeholder engagement in West Africa. Her appointment provided Orange with additional local capability to support the regulatory processes associated with Tepa and the Company's broader development in Ghana.

Throughout the year, Orange continued working through the regulatory process while undertaking desktop planning to prepare for field activities following completion of the licence transfers.

Ministerial consent received

A major milestone was reached on 10 April 2026, when Orange received Ministerial consent under Ghana's Minerals and Mining Act, 2006 for the assignment of the Mpasaso, Wioso and Ohiapae prospecting licences to its wholly owned Ghanaian subsidiary, Hunsuyesi Resources Limited.

The consent followed a recommendation by Ghana's Minerals Commission and represented an important regulatory step towards completing the transfer of the licences.

At year-end, the transfer remained subject to the remaining formal notice and registration processes. Orange therefore continued preparatory work rather than commencing substantive field exploration before those processes were completed.

Preparing for systematic exploration

The regulatory progress achieved during the year positions Orange to move Tepa from transaction and permitting activity into systematic exploration.

Preparatory work has focused on assembling and reviewing available geological information and designing an exploration approach capable of progressively evaluating the broader licence package.

The Company intends to apply geochemical and geophysical exploration methods to generate and rank targets before advancing appropriate targets towards drilling. Funds raised during the year have been allocated in part to support these activities.

The objective is to establish a disciplined exploration pipeline across Tepa and systematically test the potential of Orange's position within the Sefwi Gold Belt.

The Company's July 2026 quarterly report confirmed that desktop preparations were continuing ahead of planned on-ground activities as the remaining licence transfer formalities were completed.

Calarie Project New South Wales

Divestment agreed during the year

In June 2026, Orange entered into an agreement to divest its 51% interest in the Calarie Project to Adavale Resources Limited (ASX: ADD).

The decision formed part of Orange's broader strategy to rationalise its portfolio and concentrate capital and technical resources on Lennon's Find and Tepa.

Under the agreement, Orange is to receive:

- 7,905,000 fully paid ordinary shares in Adavale Resources
- 7,905,000 unlisted options exercisable at \$0.10
- 7,905,000 unlisted options exercisable at \$0.20

Both classes of options expire on 31 December 2029.

The transaction provides Orange with continued exposure to potential future success at Calarie through its securities in Adavale while reducing the direct funding and management requirements associated with the Project.

This structure is consistent with Orange's objective of realising value from non-core assets while concentrating direct exploration expenditure on the projects considered most strategically important to the Company's next phase.

Majestic Project

Eastern Goldfields, Western Australia

Partial project divestment

Orange continued its portfolio rationalisation in April 2026 through an agreement to divest certain tenements associated with the Majestic Project to Auravelle Metals Limited (ASX: AUV).

Under the transaction, Orange is to receive \$200,000 in Auravelle shares, issued at a price determined by reference to Auravelle's five-day volume weighted average price prior to execution of the agreement. Auravelle will assume responsibility for the relevant tenement package and associated obligations.

Orange also agreed to amend an existing royalty obligation associated with the assets through the issue of 277,778 Orange shares to the royalty holder.

The transaction reduced Orange's ongoing expenditure requirements across the divested tenure while providing equity exposure to Auravelle and enabling the Company to redirect resources towards its priority exploration programs.

Other Australian Projects

During the year, Orange continued to assess its broader portfolio of exploration interests in New South Wales and Western Australia, including its remaining interests across the Lachlan Fold Belt, Eastern Goldfields and Mulga Rock areas.

Rather than allocating material exploration expenditure uniformly across the portfolio, the Company applied an increasingly selective approach to project assessment and expenditure, with programs prioritised according to geological merit, strategic fit and the potential to generate shareholder value.

This process contributed to the Calarie and Majestic divestments and remains ongoing. One ungranted Mulga Rock tenement application, E39/2480, was also relinquished during the June 2026 quarter.

Orange will continue to review its remaining exploration interests as part of its broader capital allocation strategy, with the objective of preserving valuable optionality where appropriate while avoiding expenditure on assets that do not compete effectively for funding against the Company's core opportunities.

Corporate

Broadening investor access

On 31 July 2025, Orange commenced trading on the OTCQB Venture Market in the United States under the ticker ORMXF.

The secondary quotation was established to increase the accessibility of Orange securities to North American investors, broaden the Company's international investor audience and provide the ability for US investors to trade Orange shares in US dollars during local market hours.

\$3.18 million placement

In December 2025, Orange secured firm commitments to raise approximately \$3.18 million through a placement to sophisticated and professional investors. As at 30 June 2026, 6,628,889 fully paid ordinary shares had been issued at \$0.09 per share, raising approximately \$596,600.

The raising included a \$1.0 million cornerstone investment from a Ghanaian investor group, providing strategic support as Orange progressed its entry into Ghana. Directors and their nominees also committed approximately \$1.09 million to the placement.

\$1.675 million placement

In April 2026, Orange secured further firm commitments to raise \$1.675 million before costs through the issue of 33.5 million partly paid shares. As at 30 June 2026, 21 million partly paid shares had been issued, raising \$1.05 million before costs.

Each partly paid share was issued at \$0.05 paid, with a further \$0.05 remaining unpaid, providing the potential for an additional \$1.675 million to be raised if the shares are subsequently fully called.

Placement participants were also entitled to one free-attaching option for every two partly paid shares subscribed for, exercisable at \$0.20 and expiring on 29 September 2028.

The capital was raised to support further exploration and related activities in Australia and Ghana, including continued work at Lennon's Find and planned geophysical, geochemical and targeting activities at Tapa.

At 30 June 2026, the related-party component of the placement remained subject to shareholder approval. This approval was subsequently obtained at the Company's General Meeting on 22 July 2026.

Technical leadership strengthened

Following the end of the year, Orange strengthened its technical capability through the appointment of Philip Tornatora as Technical Director, effective from 22 July 2026.

Mr Tornatora is an exploration geologist with more than 30 years of experience across gold, base metals and lithium. His career includes senior technical and leadership roles with De Grey Mining, Northern Star Resources, AngloGold Ashanti and Galaxy Resources, as well as substantial exploration experience across Australia and Africa.

Most recently, Mr Tornatora served as General Manager of Exploration at De Grey Mining, where he played a key role in the discovery and subsequent advancement of the Hemi gold deposit in Western Australia's Pilbara region.

His appointment adds significant target generation, exploration management and project evaluation capability at a time when Orange is preparing to determine the next phase of exploration at Lennon's Find and establish an exploration program at Tapa.

Working with the Board and management team, Mr Tornatora will lead Orange's technical strategy across its priority exploration portfolio.

Looking ahead

Orange enters the next period with a more clearly defined exploration strategy and a portfolio increasingly centred on two high-priority opportunities in proven mineral belts.

At Lennon's Find, the Company is integrating the substantial geological, geochemical, drilling and geophysical information generated during the year. The deep drilling program confirmed the continuation of the VMS-style system and established the favourable mineralised horizon at depth, while the DHEM survey generated additional conductive targets. This work provides the technical foundation from which Orange can refine follow-up drilling aimed at identifying thicker and higher-grade zones.

Across the broader portfolio, Orange will maintain its disciplined approach to capital allocation and continue to assess opportunities to realise value from non-core assets where this can strengthen the Company's ability to fund its priority projects.

The progress achieved during the year, together with the subsequent strengthening of the technical team, has established a clearer exploration pathway for Orange Minerals. With Lennon's Find providing an advanced polymetallic opportunity in the Pilbara and Tepa providing exposure to a prospective gold district in Ghana, the Company's focus is now on converting improved geological understanding, strategic portfolio decisions and strengthened technical capability into the next generation of exploration targets and discovery opportunities.

This approach reflects the Company's broader **Discovery in Focus** strategy: concentrating resources on compelling geological opportunities, progressing them through systematic and disciplined exploration and maintaining a clear focus on the potential to create long-term shareholder value.

Directors' Report



Directors' Report

The directors of Orange Minerals NL ("Orange" or "the Company") submit the annual report of Orange Minerals NL and its controlled entities ("the Group") for the financial year ended 30 June 2026. In order to comply with the provisions of the *Corporations Act 2001*, the directors report as follows:

Qualifications of directors to be disclosed

The names and particulars of the directors of the Company during or since the end of the financial year are:

Name	Particulars
Mr John Campbell Smyth	Non-Executive Chairman, joined the board on 24 August 2021. Mr Smyth has over 25 years of experience in fund management, capital markets and corporate finance in the venture capital and resource sectors. He is a graduate of the University of Western Australia (Bachelor of Commerce) and a postgraduate of Pembroke College, Oxford. He also served as a Director of Buzz Capital Inc. (TSXV: BUZ.P), and is currently a Non-Executive Director of Carlton Precious, Inc. (TSXV: CPI), chairman of Goldstone Resources Ltd (LSE: GRL), Chairman of Grafton Resources Inc. (CSE: GFT) and chairman of Fitzroy Minerals Inc. (TSXV: FTZ). Directorships of other ASX-listed companies in the past 3 years: Mr Smyth previously has as Non-Executive Director for Amani Gold (ASX: ANL) (resigned 8 July 2024), Maci (ASX: M4M) (resigned 6 March 2024) and McLaren Minerals Limited (ASX: MML) (March 2025).
Mr Christopher Michael	Managing Director, joined the Board on 14 November 2023 as a Non-Executive Director and became the Managing Director on 4 November 2024. Mr Michael is an experienced financial and corporate advisor with multiple years of experience specialising in junior mining and exploration companies. He holds a Bachelor of Commerce, majoring in accounting and finance. Directorships of other ASX-listed companies in the past 3 years: Nil
Mr Philip Tornatora	Technical Director, joined the Board on 22 July 2026. Mr Tornatora is a geologist with more than 30 years' experience across gold, lithium and base metals exploration. He was most recently General Manager Exploration at De Grey Mining, where he played a key role in the discovery and advancement of the Hemi gold deposit in the Pilbara. His previous roles include General Manager Exploration at Northern Star Resources, Exploration and Geology Manager at Galaxy Resources and senior geological positions with AngloGold Ashanti. He holds a Bachelor of Science with First Class Honours from the University of Western Australia and a Master of Economic Geology from the University of Tasmania and is a member of the AusIMM and AIG. Directorships of other ASX-listed companies in the past 3 years: Nil
Mr Johnathon Busing	Non-Executive Director, joined the Board on 4 November 2024. Mr Busing is a Chartered Accountant with over 13 years' experience in financial reporting, corporate compliance and restructuring. He is the Founder and Director of Eleven Corporate and an experienced Company Secretary, advising ASX-listed companies on compliance, mergers and acquisitions, and statutory accounting requirements. He is a member of Chartered Accountants Australia and New Zealand and holds a Public Practice Certificate.

Corporate Secretary joined the Board in June 2021.

Directorships of other ASX-listed companies in the past 3 years: Mr Busing was previously a Non-Executive Director of Mantle Minerals Limited (ASX: MTL) (resigned 29 May 2026).

Mrs Nadia Abdul Aziz

Non-Executive Director, joined the Board on 24 July 2025. Mrs Aziz holds a Bachelor of Accounting, Business Finance and Management from the University of York, United Kingdom. She is fluent in French, English, and Hausa. Mrs Aziz has extensive board experience, having previously served as a Non-Executive Director of Asante Gold Corporation, a gold exploration and development company with operations in Ghana. During her tenure, she contributed to significant operational growth and held key governance roles, including Chair of the Corporate Social Responsibility Committee and Member of the Audit Committee. Currently, she serves as a Director of Jada Mining Limited in Burkina Faso and Induusi Resources in Ghana, where she plays key roles in license acquisition and leads corporate social responsibility initiatives.

Directorships of other ASX-listed companies in the past 3 years: Nil

The above-named directors held office during the whole of the financial year and since the end of the financial year, except for Philip Tornatora, who was appointed as non-executive director on 22 July 2026.

Directors' shareholdings

The following table sets out each director's relevant interest in shares and options in shares of the Company or a related body corporate as at the date of this report:

Directors	Fully paid ordinary	Partly paid ordinary	Share options	Performance
	Shares Number	Shares Number	Number	Rights
John Campbell Smyth	15,500,000	NIL	2,000,000	2,000,000
Christopher Michael	5,416,668	500,000	1,050,000	4,000,000
Philip Tornatora	1,418,208	NIL	1,500,000	2,500,000
Johnathon Busing	2,543,518	500,000	583,333	1,000,000
Nadia Abdul Aziz	4,786,666	10,000,000	9,286,666	2,000,000

Dividends

No dividends have been paid or declared since the start of the financial year and the directors have not recommended the payment of a dividend in respect of the financial year.

Shares under option or issued on exercise of options

Details of unissued shares or interests under options as at the date of this report are:

Issuing entity	Grant date	Number of shares under option	Class of shares	Issue Price	Exercise price of option	Expiry date of options
Orange Minerals NL	19 Dec 2024	2,000,000	Ordinary	NIL	\$0.05	19 Dec 2027
Orange Minerals NL	15 Jul 2025	27,799,999	Ordinary	NIL	\$0.09	15 Jul 2027
Orange Minerals NL	29 Sep 2025	18,000,000	Ordinary	NIL	\$0.20	29 Sep 2028
Orange Minerals NL	14 Aug 2026	20,064,444	Ordinary	NIL	\$0.20	29 Sep 2028
Orange Minerals NL	14 Aug 2026	1,500,000	Ordinary	NIL	\$0.09	15 Jul 2027
		69,364,443				

The holders of these options do not have the right, by virtue of the option, to participate in any share issue or interest issue of the Company or of any other body corporate or registered scheme.

Shares under performance rights or issued on exercise of performance rights

Details of unissued shares or interests under performance rights as at the date of this report are:

Issuing entity	Class	Number of shares under performance rights	Grant Date	Vesting date/Expiry date
Orange Minerals NL	Class C	100,000	27 May 2022	26 May 2027
Orange Minerals NL	Class D	100,000	27 May 2022	26 May 2027
Orange Minerals NL	Class K	5,750,000	30 June 2025	24 July 2030
Orange Minerals NL	Class L	5,750,000	30 June 2025	24 July 2030
Orange Minerals NL	Class M	10,000,000	29 Sept 2025	29 Sept 2028
Orange Minerals NL	Class N	10,000,000	29 Sept 2025	29 Sept 2028
Orange Minerals NL	Class O	10,000,000	29 Sept 2025	29 Sept 2028

Indemnification of officers and auditors

During the financial year, the Company paid a premium in respect of a contract insuring the directors of the Company (as named above), the company secretary, Mr Johnathon Busing, and all executive officers of the Company and of any related body corporate against a liability incurred as such director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such officer or auditor.

Directors' meetings

The following table sets out the number of directors' meetings (including meetings of committees of directors) held during the financial year and the number of meetings attended by each director (while they were a director or committee member). During the financial year, five board meetings were held.

Directors	Board of Directors	
	Eligible to Attend	Attended
John Campbell Smyth	5	5
Christopher Michael	5	5
Johnathon Busing	5	5
Nadia Abdul Aziz	5	4
Philip Tornatora	Nil	Nil

Other important issues and decisions were authorised and resolved via circular resolutions. Six circular resolutions were passed during the financial year.

Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

Operational and business risks

The Group manages the risks listed below and other day-to-day risks through a number of risk controls and mitigants. Specific risk controls and mitigants include, but are not limited to:

- Board risk oversight;
- Implementation and adoption of Company policies and standards;
- Insuring business activities and operations in accordance with industry practice; and
- Engaging appropriate finance, accounting, and legal advisors.

Government regulation

The Group's current and future exploration activities are subject to various laws and statutory regulations governing prospecting, development, production, taxes, royalty payments, labour standards and occupational health, mine safety, toxic substances, land use, water use, communications, land claims of local people and other matters, and to obtaining and maintaining the necessary titles, authorisations, permits and licences.

No assurance can be given that new laws, rules and regulations will not be enacted or that existing laws, rules and regulations will not be applied in a manner that could have an adverse effect on the Group's financial position and results of operations, or on the success of development projects. Any such amendments to current laws, regulations and permits governing operations and activities of mining, exploration and development projects, or more stringent implementation thereof, could have a material adverse impact on the Group's results of operations, financial condition and prospects. Failure to comply with any applicable laws, regulations, or permitting requirements may result in enforcement actions against the Group, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions.

Tenure, native title, Aboriginal heritage, and land claims risks

Interests in exploration and mining tenements in Australia are governed by state legislation and are evidenced by the granting of leases or licences. Each lease or licence is for a specific term and carries with it annual expenditure and reporting conditions, as well as other conditions requiring compliance.

These conditions include the requirement, for exploration licences, for a reduction in the area held under licence from time to time unless it is considered that special circumstances apply. Consequently, the Group could lose title to, or its interest in, its tenements if licence conditions are not met or if expenditure commitments are not met.

It is possible that, in relation to tenements in which the Group has an interest or may acquire such an interest, there may be areas over which legitimate native title rights exist, or which are subject to native title claims made under the Native Title Act 1993 (Cth). In such circumstances, the ability of the Group to progress from the exploration phase to the development and mining phases of the operation may be adversely affected.

Further, it is possible that there will exist on the Group's mining tenements areas containing sacred sites or sites of significance to Aboriginal people in accordance with their tradition that are protected under the Aboriginal and Torres Strait Islander Heritage Protection Act 1984 (Cth). As a result, land within the tenements may be subject to restrictions on exploration, mining, or other uses, and/or significant approval hurdles may apply.

In Ghana, the Group's mineral rights and exploration activities are subject to Ghanaian mining legislation, regulatory approvals and the terms and conditions attaching to the relevant prospecting licences. The Group may also be required to maintain appropriate relationships and agreements with local communities, landholders and other stakeholders. Delays in obtaining or maintaining approvals, completing licence transfers or satisfying regulatory or stakeholder requirements may adversely affect the timing or scope of exploration activities.

Tenement Renewals

Renewal of tenements and mineral rights owned by the Group is made by way of application to the relevant department. There is no guarantee that a renewal will be automatically granted other than in accordance with the applicable mining legislation. In addition, the relevant department may impose conditions on any renewal, including relinquishment of the ground.

Exploration and development risks

Exploration is a high-risk activity that requires large amounts of expenditure over extended periods of time. The Group's exploration activities will also be subject to all the hazards and risks normally encountered in the exploration of minerals, including climatic conditions, hazards of operating vehicles and plant, risks associated with operating in remote areas and other similar considerations. Conclusions drawn during exploration and development are subject to the uncertainties associated with all sampling techniques and to the risk of incorrect interpretation of geological, geochemical, geophysical, drilling and other data.

Although the Group's activities are primarily directed towards exploration for mineral deposits and the possibility of third-party arrangements, including joint ventures, partnerships, ore purchase arrangements, or other third-party contracts, its activities also include the development of mineral deposits into mining operations. An ability to sustain or increase the current level of production in the longer term is in part dependent on the success of the Group's exploration activities and development projects.

The exploration for and development of mineral deposits involves significant risks that even a combination of careful evaluation, experience and knowledge may not eliminate. It is impossible to ensure that the exploration or development programs the Group plans will result in a profitable mining operation.

Commodity prices

The Group's future prospects and the Company's share price will be influenced by the prices obtained for the commodities produced and targeted in the Group's exploration and development programs. Commodity prices fluctuate and are impacted by factors including the relationship between global supply and demand for minerals, forward selling by producers, costs of production, geopolitical factors (including trade tensions), hostilities and general global economic conditions.

Commodity prices are also affected by the outlook for inflation, interest rates, currency exchange rates and supply and demand factors. These factors may have an adverse effect on the Group's production and exploration activities and any subsequent development and production activities, as well as its ability to fund its future activities. Further, rare earth products are not exchange-traded commodities.

Foreign exchange risk

The Group operates in jurisdictions outside Australia and may incur expenditure, hold cash balances or enter into contractual commitments denominated in currencies other than Australian dollars, including Ghanaian cedi and US dollars.

Movements in foreign exchange rates may therefore affect the Australian dollar value of the Group's operating costs, assets, liabilities and future funding requirements. Adverse exchange rate movements could increase the cost of exploration and development activities or otherwise adversely affect the Group's financial position and results.

The Group does not presently undertake material foreign exchange hedging and may remain exposed to fluctuations in relevant currencies.

Occupational health and safety

Exploration activities may expose the Group's contractors to potentially dangerous working environments. Occupational health and safety legislation and regulations differ in each jurisdiction. If any of the Group's contractors suffers injury or death, compensation payments or fines may be payable and such circumstances could result in the loss of a licence or permit required to carry on the business. Such an incident may also have an adverse effect on the Group's business and reputation.

Environment

The Group's projects are subject to the environmental laws and regulations of Australia and Ghana (including statutory rehabilitation obligations that the Group will need to comply with in the future and which may be material). While the Group proposes to comply with applicable laws and regulations and conduct its programs in a responsible manner with regard to the environment, there is the risk that the Group may incur liability for any breaches of these laws and regulations.

The Group is also unable to predict the effect of additional environmental laws and regulations that may be adopted in the future, including whether any such laws or regulations would materially increase the Group's cost of doing business or affect its operations. There can be no assurances that new environmental laws, regulations, or stricter enforcement policies, once implemented, will not oblige the Group to incur significant expenses and undertake significant investments which could have a material adverse effect on the Group's business, financial condition and performance.

Insurance

The Group maintains insurance to protect against certain risks. However, the Group's insurance will not cover all the potential risks associated with an exploration company's operations. The Group may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as loss of title to mineral property, environmental pollution, or other hazards as a result of exploration is not generally available to the Group, or to other companies in the mining industry, on acceptable terms.

Reliance on key personnel

The Group is dependent on its directors and consultants to implement its business strategy. A number of factors, including the departure of key management personnel or a failure to attract or retain suitable qualified key personnel, could adversely affect the Group's business strategy.

Access to and dependence on capital raising

The Group's exploration activities require substantial expenditure going forward. The Group's objectives when managing capital are to safeguard its ability to continue as a going concern. Although the Company believes that additional funding can be obtained via capital raising, no assurances can be made that appropriate funding will be available when required. If the Group is unable to obtain additional financing as required, it may be required to scale back its exploration and development program.

Non-audit services

The directors are satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

- all non-audit services are reviewed and approved by the Board of Directors prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

During the financial year, there were no non-audit services provided by the auditors of the company.

Auditor's independence declaration

The auditor's independence declaration is included on page 27 of this annual report.

Events after the reporting period

On 22 July 2026, Mr Philip Tornatora was appointed as a Technical Director of the Company.

Subsequent to year end, shareholders approved the participation of related parties in the April Placement at the General Meeting held on 22 July 2026, resolving to issue a total of 12,500,000 partly paid shares and 6,250,000 free-attaching placement options to Non-Executive Director Johnathon Busing (1,000,000 PPS and 500,000 options), Non-Executive Director Nadia Aziz (10,000,000 PPS and 5,000,000 options), Managing Director Christopher Michael (500,000 PPS and 250,000 options), and St Barnabas Pty Ltd, an entity controlled by the father of Christopher Michael (1,000,000 PPS and 500,000 options).

Subsequent to year end, shareholders approved the issue of 4,950,067 shares to Savannah Mining Ghana Limited (or its nominees) as reimbursement for \$445,506 of costs incurred in progressing the regulatory transfer of the Tepa Project prospecting licences. The shares will be issued at a deemed price of \$0.09 per share, consistent with the December Placement.

Subsequent to year end, the Company issued 1,500,000 options (expiring 15 July 2027, exercisable at \$0.09) and 2,500,000 performance rights to the new Technical Director, Philip Tornatora on 14 August 2026.

On 7 September 2026, Mr Monty Purich was appointed as Company Secretary of the Company, replacing Mr Johnathon Busing, who remains a Non-Executive Director of the Company.

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

Remuneration report (audited)

This remuneration report, which forms part of the directors' report, sets out information about the remuneration of Orange Minerals NL's key management personnel for the financial year ended 30 June 2026. The term 'key management personnel' refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group. The prescribed details for each person covered by this report are detailed below under the following headings:

- key management personnel
- remuneration policy
- relationship between the remuneration policy and Group performance
- remuneration of key management personnel
- key terms of employment contracts

Key management personnel

The directors and other key management personnel of the Group during the financial year were:

Non-executive directors	Position
Mr John Campbell Smyth (<i>appointed 24 August 2021</i>)	Non-executive Chairman
Mr Christopher Michael (<i>appointed 4 November 2024</i>)	Managing Director
Mr Johnathon Busing (<i>appointed 04 November 2024</i>)	Non-executive Director
Mrs Nadia Abdul Aziz (<i>appointed 24 July 2025</i>)	Non-executive Director

Except as noted, the named persons held their current position for the whole of the financial year and until the date of this report.

Remuneration policy

Orange's remuneration policy, which is set out below, is designed to promote superior performance and long-term commitment to the Group.

As at the date of this report, the Group has five (5) directors, including one director appointed subsequent to 30 June 2026. As set out below, total remuneration costs for key management personnel for the year ended 30 June 2026 were \$795,107, up from \$367,613 for the previous financial year.

Voting and comments made at the Company's Annual General Meeting

At the 2025 Annual General Meeting, the resolution to adopt the Remuneration Report for the year ended 30 June 2025 was passed without amendment by 100% of the vote on the resolution to adopt the Remuneration Report. The Company did not receive any specific feedback at the Annual General Meeting regarding its remuneration practices.

Non-executive director remuneration

Non-executive directors are remunerated by way of fees, in the form of cash, non-cash benefits, and do not normally participate in schemes designed for the remuneration of executives.

Shareholder approval must be obtained in relation to the overall limit set for the non-executive directors' fees. The maximum aggregate remuneration approved by shareholders for non-executive directors is \$400,000 per annum. The directors set the individual non-executive director fees within the limit approved by shareholders.

The board has not formally engaged the services of a remuneration consultant to provide recommendations when setting the remuneration received by directors or other key management personnel during the financial year.

Relationship between the remuneration policy and Group performance

The board considers that at this time, evaluation of the Group's financial performance using generally accepted measures such as profitability, total shareholder return, or per company comparison is not relevant as the Group is at an early stage in the implementation of a corporate strategy that includes the identification and acquisition of new business opportunities as outlined in the directors' report.

The table below sets out summary information about the Group's earnings and movements in shareholder wealth for the five years:

	30 June 2026 \$	30 June 2025 \$	30 June 2024 \$	30 June 2023 \$	30 June 2022 \$
Income	18,986	33,574	75,292	52,063	170,000
Net (loss) before tax	(1,675,117)	(1,047,027)	(1,142,483)	(1,229,647)	(1,948,795)
Net (loss) after tax	(1,675,117)	(1,047,027)	(1,142,483)	(1,229,647)	(1,948,795)
Share price at start of year	0.0600	0.0270	0.0450	0.0900	-
Share price at end of year	0.0450	0.0600	0.0270	0.0450	0.0900
Basic loss per share (cents per share)	(0.989)	(0.952)	(1.332)	(1.455)	(3.017)
Diluted loss per share (cents per share)	(0.989)	(0.952)	(1.332)	(1.455)	(3.017)

Remuneration of key management personnel

2026	Short-term employee benefits		Post-employment benefits	Share-based payments		% of share-based payments	Total \$
	Salary & fees \$	Unpaid salary & fees \$	Super-annuation \$	Equity-settled options \$	Equity-settled performance rights \$		
Directors							
John Campbell Smyth ¹	55,000	5,000	-	-	8,602	12.54%	68,602
Christopher Michael ³	214,289	-	25,715	-	250,255	51.05%	490,259
Johnathon Busing ⁴	44,000	4,000	-	-	47,738	49.86%	95,738
Nadia Abdul Aziz ⁵	-	45,032	-	-	95,476	67.95%	140,508
Total	313,289	54,032	25,715	-	402,071	51%	795,107

Mr Philip Tornatora was appointed as a director after the reporting date and, accordingly, did not receive any remuneration as key management personnel during the financial year ended 30 June 2026.

2025	Short-term employee benefits		Post-employment benefits	Share-based payments			
	Salary & fees \$	Unpaid salary & fees \$	Super-annuation \$	Equity-settled options \$	Equity-settled performance rights \$	% of share-based payments	Total \$
Directors							
John Campbell Smyth ¹	55,000	5,000	-	-	4,731	7.31%	64,731
David Greenwood ²	115,668	-	10,314	-	6,084	4.61%	132,066
Christopher Michael ³	124,857	-	14,359	-	-	0.00%	139,216
Johnathon Busing ⁴	27,600	4,000	-	-	-	0.00%	31,600
Total	323,125	9,000	24,673	-	10,815	-	367,613

¹ Appointed 24 August 2021

² Appointed 24 August 2021, resigned 04 November 2024

³ Appointed 4 November 2024

⁴ Appointed 04 November 2024

⁵ Appointed 24 July 2025

Bonuses and share-based payments granted as compensation for the current financial year

The equity-settled performance rights disclosed in the remuneration table relate to the OMX Incentive Performance Rights Plan. These rights are not linked to earnings-per-share targets as described in the generic remuneration narrative. Instead, the vesting conditions for the OMX performance rights are based on objective operational and market-based milestones, including:

- Volume-weighted average share price (VWAP) hurdles, and
- Defined mineral-resource and exploration milestones specific to the Company's projects.

These conditions reflect the strategic focus of the Company and are designed to align director and executive incentives with long-term value creation through exploration success and sustained market performance.

Bonuses

No bonuses were paid to key management personnel during the financial year (2025: nil).

Incentive share-based payment arrangements

On 15 October 2021, the Company issued performance rights to directors comprising:

- 599,786 Class C Incentive Performance Rights.
- 763,830 Class D Incentive Performance Rights.
- 341,758 Class E Incentive Performance Rights.
- 341,758 Class F Incentive Performance Rights.

During the year ended 30 June 2026, these performance rights lapsed as the relevant vesting conditions had not been satisfied or had become incapable of being satisfied.

On 30 June 2025, the Company granted performance rights to directors comprising:

- 3,250,000 Class J Incentive Performance Rights.
- 4,500,000 Class K Incentive Performance Rights.
- 4,500,000 Class L Incentive Performance Rights.

These performance rights were formally issued on 24 July 2025. The Class J performance rights vested and were converted into ordinary shares on 7 August 2025.

There are no amounts paid or payable by the recipient in relation to the granting of such rights other than on their potential exercise.

Performance rights have been expensed over management's best estimate of the vesting periods, based on management's assessment of the probability of meeting milestones. Management evaluates estimates and judgements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data.

Key terms of employment contracts

The key terms of appointment of Mr John Campbell Smyth are formalised in a non-executive services agreement (dated 23 August 2021) and are as follows:

- Term of agreement - commencing 24 August 2021, subject to retirement by rotation under the Company's constitution.
- A fee of \$60,000 p.a. (excluding GST).

The key terms of appointment of Mr Christopher Michael are formalised in a services agreement (dated 04 November 2024), as amended by a variation letter dated 1 May 2025. Major provisions of the agreement as amended are set out below:

- Term of agreement - commencing 4 November 2024, no fixed term
- A fee of \$240,000 p.a. inclusive of statutory superannuation (Base salary).
- Reimbursement of reasonable out-of-pocket expenses incurred in providing the agreed services.
- The Company may terminate the employment at any time by providing three months' written notice or payment in lieu of notice. In the event of redundancy, the Executive is entitled to three months' remuneration in addition to any redundancy amount payable under applicable law. The Company may terminate the employment on one month's written notice or payment in lieu where the Executive is unable to perform his duties due to illness, accident or other cause for the periods specified in the agreement. The Company may also terminate the employment immediately without notice in certain circumstances, including wilful breach, gross or wilful misconduct, dishonesty, serious non-compliance with reasonable instructions, bankruptcy or conduct that may materially injure the reputation or business of the Company. The Executive may terminate the employment by providing three months' written notice, or immediately where the Company is in breach of a material term of the agreement.

The key terms of appointment of Mr Johnathon Busing are formalised in a non-executive services agreement (dated 11 November 2024) and are as follows:

- Term of agreement - commencing 04 November 2024, subject to retirement by rotation under the Company's constitution.
- A fee of \$48,000 p.a. (excluding GST).
- The Director's appointment may terminate automatically upon resignation, retirement without re-election, or where the Director becomes disqualified or prohibited by law from acting as a director. The Company may also terminate the appointment immediately where the Director is convicted of a criminal offence, fails to satisfactorily perform the services, breaches a material corporate governance policy, engages in misconduct or dishonest conduct, misuses Company property, breaches confidentiality obligations, becomes bankrupt, becomes incapacitated, or where shareholders resolve to remove or not re-elect the Director. Upon termination, the Director is required to resign and is not entitled to any further director fees beyond the termination date.

The key terms of appointment of Mrs Nadia Abdul Aziz are formalised in a non-executive services agreement (dated 24 July 2025) and are as follows:

- Term of agreement - commencing 24 July 2025, subject to retirement by rotation under the Company's constitution.
- A fee of \$48,000 p.a. (excluding GST).
- The Director's appointment may terminate automatically upon resignation, retirement without re-election or where the Director becomes disqualified from acting as a director. In addition, the Company may terminate the appointment immediately by written notice in circumstances including material breach of duties or Company policies, misconduct, dishonesty, bankruptcy, incapacity, failure to satisfactorily perform the role, or where

shareholders resolve to remove the Director. Upon termination, no further director fees are payable beyond the effective date of termination

Key management personnel equity holdings

Fully paid ordinary shares of Orange Minerals NL

2026	Balance at 01 July 2025 No.	Shares acquired No.	Received on exercise of options No.	Net other change No.	Number held on resignation No.	Balance at 30 June 2026 No.
J Smyth	11,000,000	4,500,000	-	-	-	15,500,000
C Michael	2,616,668	2,800,000	-	-	-	5,416,668
J Busing	1,960,185	583,333	-	-	-	2,543,518
N Aziz	-	4,786,666	-	-	-	4,786,666

Share options of Orange Minerals NL

2026	Balance at 1 July 2025 No.	Option Acquired No.	Net other change No.	Balance on resignation No.	Balance at 30 June 2026 No.	Balance vested at 30 June 2026 No.	Vested and exercisable No.
J Smyth	-	2,000,000	-	-	2,000,000	2,000,000	2,000,000
C Michael	-	800,000	-	-	800,000	800,000	800,000
J Busing	-	333,333	-	-	333,333	333,333	333,333
N Aziz	-	4,286,666	-	-	4,286,666	4,286,666	4,286,666

No share options were exercised by key management personnel during the year (2025: NIL).

Performance rights of Orange Minerals NL

2026	Balance at 1 July 2025 No.	Performan ce Right granted No.	Performanc e Rights conversion No.	Net other change No.	Balance on resignation No.	Balance at 30 June 2026 No.
J Smyth	925,344	2,500,000	500,000	925,344*	-	2,000,000
C Michael	-	6,000,000	2,000,000	-	-	4,000,000
J Busing	-	1,250,000	250,000	-	-	1,000,000
N Aziz	-	2,500,000	500,000	-	-	2,000,000

* Net other changes represent performance rights that lapsed during the year.

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

This is the end of the remuneration report.

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

On behalf of the directors

A handwritten signature in dark ink, appearing to read 'JCS', is positioned above the printed name of the signatory.

Mr John Campbell Smyth
Non-Executive Chairman
30 September 2026
Perth, Western Australia

30 September 2026

Board of Directors
Orange Minerals NL
Level 2, 7 Havelock Street
West Perth
WA 6005 Australia

Dear Directors

RE: ORANGE MINERALS NL

In accordance with section 307C of the Corporations Act 2001, I provide the following declaration of independence to the directors of Orange Minerals NL.

As Audit Director for the audit of the financial statements of Orange Minerals NL for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)



Waseem Akhtar
Director

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
ORANGE MINERALS NL****Report on the Audit of the Financial Report****Opinion**

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

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

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

Basis for Opinion

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

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

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

Material Uncertainty Related to Going Concern

We draw attention to Note 3.1 to the financial report, which discloses that the Group incurred a loss after tax of \$1,675,117 and net cash outflows from operating activities of \$904,233 and investing activities of \$912,691 for the year ended 30 June 2026. The Group reported net assets of \$9,836,651 and held cash and cash equivalents of \$1,084,962 at year end. As stated in Note 3.1, these events and conditions, together with the other matters described therein, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current year. 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 Key Audit Matters to be communicated in our report.

Key Audit Matters	How the matter was addressed in the audit
Tepa Gold Project acquisition (refer to Note 9 to the consolidated financial statements) During the year the Group entered into a binding agreement with Savannah Mining Ghana Limited to acquire the Tepa Gold Project. The acquisition was a key audit matter due to its financial significance, the complexity of its terms and the judgement involved in: - determining whether the transaction should be accounted for as an asset acquisition or a business combination; - identifying and measuring the consideration transferred, including equity instruments, reimbursement of licence costs and contingent consideration; - identifying and measuring the assets and liabilities acquired, including the exploration and evaluation asset; and - assessing the completeness and adequacy of the related disclosures.	Inter alia, our audit procedures included the following: (i) Assessed management's conclusion that the acquired assets did not constitute a business under AASB 3 <i>Business Combinations</i>; (ii) Obtained and reviewed key transaction documents (agreements, ASX announcements, board minutes) to understand terms and structure; (iii) Reviewed the acquisition agreement and assessed management's determination of the fair value of the consideration transferred and whether the transaction was appropriately recognised and allocated to the acquired exploration and evaluation assets; (iv) Verified the consideration transferred: - agreed the number of shares, options and performance rights issued to ASX announcements and share registry records; - recalculated fair value of shares and options issued; - assessed valuation and recognition of contingent consideration; and (v) Assessed completeness and adequacy of financial statement disclosures.

Key Audit Matters	How the matter was addressed in the audit
Share-based payments transactions (refer to Note 14 to the consolidated financial statements) The Group entered into multiple share-based payment arrangements during the financial year ended 30 June 2026. During the year, the Group recognised a share-based payment expense of \$216,221 in the consolidated statement of profit or loss. Share-based payments are considered to be a key audit matter due to: - the value of the transactions; - the complexities involved in the recognition and measurement of these instruments under AASB 2 <i>Share-based Payment</i> (AASB 2); and - judgement involved in determining the assumptions and inputs used in the valuations.	Inter alia, our audit procedures included the following: (i) Obtained an understanding of the underlying transactions and reviewed the agreements, board minutes and ASX announcements; (ii) Verified the terms and conditions of the share-based payments, including the vesting period and other key assumptions used in the valuation; (iii) Assessed the accounting treatment and its application in accordance with AASB 2 <i>Share-based payments</i>; (iv) Tested the mathematical accuracy of the calculations; and (v) Assessed the adequacy of disclosure made by the Group in the financial report.

Other Information

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

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

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

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

Other Matter

The financial report of the Group for the year ended 30 June 2025 was audited by another auditor who expressed an unmodified opinion on the financial report with material uncertainty relating to going concern on 29 September 2025.

Responsibilities of the Directors for the Financial Report

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on the Remuneration Report

Opinion on the Remuneration Report

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

In our opinion, the Remuneration Report of Orange Minerals NL 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.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd

Waseem Akhtar

Waseem Akhtar
Director
West Perth, Western Australia
30 September 2026

Directors' declaration

In accordance with a resolution of the Directors of Orange Minerals NL, I state that:

1. In the opinion of the Directors:

- (a) the financial statements and notes of Orange Minerals NL for the year ended 30 June 2026 are in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the consolidated financial position as at 30 June 2026 and of its performance for the year ended on that date; and
 - ii. complying with Accounting Standards (including the Australian Accounting Interpretations), the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 3.1.
 - (c) the information disclosed in the consolidated entity disclosure statement is true and correct.
2. Having regard to the going concern matter discussed in Note 3.1, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. This declaration has been made after receiving the declarations required to be made by the Directors in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2026.

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

On behalf of the directors



Mr John Campbell Smyth
Non-Executive Chairman
 30 September 2026
 Perth, Western Australia

Consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2026

		Consolidated	
		Year ended	
	Note	30 June 2026 \$	30 June 2025 \$
Continuing operations			
Income		18,986	33,574
Administration costs	6	(198,463)	(96,864)
Compliance costs	6	(145,864)	(116,163)
Consultants costs		(579,337)	(485,087)
Depreciation		(7,109)	(41,554)
Impairment	9	(139,558)	(215,753)
Professional fees		(58,616)	(51,716)
Rental and outgoings		(15,038)	11,034
Share based payments	14	(216,221)	(52,910)
Loss on Disposal		(252,417)	-
Fair value loss on financial assets	11	(81,480)	(31,588)
Loss before income tax		(1,675,117)	(1,047,027)
Income tax expense	7	-	-
Loss for the year		(1,675,117)	(1,047,027)
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that may be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the year, net of income tax		-	-
Total comprehensive loss for the year		(1,675,117)	(1,047,027)
Loss attributable to:			
Owners of Orange Minerals NL		(1,675,117)	(1,047,027)
Total comprehensive loss attributable to:			
Owners of Orange Minerals NL		(1,675,117)	(1,047,027)
Loss per share:			
Basic and diluted (cents per share)	8	(0.989)	(0.952)

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

Consolidated statement of financial position as at 30 June 2026

		Consolidated	
	Note	30 June 2026	30 June 2025
		\$	\$
Current assets			
Cash and cash equivalents	21	1,084,962	658,252
Trade and other receivables	10	50,563	272,299
Other assets		133,726	117,971
Total current assets		1,269,251	1,048,522
Non-current assets			
Property, plant and equipment		35,438	41,581
Exploration and evaluation expenditure	9	8,814,336	5,924,900
Other financial assets	11	118,520	-
Total non-current assets		8,968,294	5,966,481
Total assets		10,237,545	7,015,003
Current liabilities			
Trade and other payables	13	327,806	233,901
Annual leave liability		73,088	43,724
Total current liabilities		400,894	277,625
Total liabilities		400,894	277,625
Net assets		9,836,651	6,737,378
Equity			
Issued capital	15	14,549,012	10,532,558
Reserves	16	1,094,058	444,118
Accumulated losses		(5,806,419)	(4,239,298)
Total equity		9,836,651	6,737,378

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

Consolidated statement of changes in equity for the year ended 30 June 2026

Consolidated		Issued Capital	Reserves	Accumulated losses	Total
Note		\$	\$	\$	\$
Balance at 1 July 2024		9,111,765	1,598,075	(4,399,138)	6,310,702
Loss for the year		-	-	(1,047,027)	(1,047,027)
Total comprehensive loss for the year		-	-	(1,047,027)	(1,047,027)
Share-based payments	14	-	52,910	-	52,910
Expiry of options issued to KMP and consultants		-	(1,206,867)	1,206,867	-
Issue of fully paid ordinary shares	15	1,435,000	-	-	1,435,000
Share issue costs		(14,207)	-	-	(14,207)
Balance at 30 June 2025		10,532,558	444,118	(4,239,298)	6,737,378
Balance at 1 July 2025		10,532,558	444,118	(4,239,298)	6,737,378
Loss for the year		-	-	(1,675,117)	(1,675,117)
Total comprehensive loss for the year		-	-	(1,675,117)	(1,675,117)
Share-based payments - performance rights	14	-	216,221	-	216,221
Conversion of PR into shares		-	(192,738)	-	(192,738)
Issue of options as consideration for tenement acquisition		-	720,000	-	720,000
Broker options		-	14,453	-	14,453
Performance Right lapsed		-	(107,996)	107,996	-
Issue of fully paid ordinary shares	15	4,103,338	-	-	4,103,338
Share issue costs		(86,884)	-	-	(86,884)
Balance at 30 June 2026		14,549,012	1,094,058	(5,806,419)	9,836,651

Consolidated statement of cash flows for the year ended 30 June 2026

		Consolidated	
		Year ended	
		30 June 2026	30 June 2025
		\$	\$
Cash flows from operating activities			
Cash receipts from other operating activities		825	5,779
Payments to suppliers and employees		(913,625)	(741,866)
Interest received		8,567	23,857
Net cash used in operating activities	21.1	(904,233)	(712,230)
Cash flows from investing activities			
Payments for exploration and evaluation		(1,017,975)	(837,747)
Purchase of property, plant & equipment		(1,062)	(2,510)
Proceeds from sale of investment		-	94,588
Refund of tenement security deposit		21,000	-
Government Co-funded exploration grant		113,976	-
Loan advanced for potential tenement acquisitions		(18,938)	-
Loan - Savannah Mining Ghana Ltd	10	-	(233,793)
Payment for security deposits		(9,692)	-
Net cash used in investing activities		(912,691)	(979,462)
Cash flows from financing activities			
Proceeds from issue of shares		2,266,600	1,470,000
Share issue costs		(36,482)	(15,246)
Repayment of lease liability		-	(39,375)
Net cash provided by financing activities		2,230,118	1,415,379
Net increase/ (decrease) in cash and cash equivalents		413,194	(276,313)
Effect of exchange rate changes on cash		13,516	-
Cash and cash equivalents at the beginning of the year		658,252	934,565
Cash and cash equivalents at the end of the year		1,084,962	658,252

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

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

1. General information

Orange Minerals NL (ASX:OMX) ("the Company") is a listed public company incorporated in Australia. The addresses of its registered office and principal place of business are disclosed in the corporate directory in the annual report.

The principal activities of the Company and its controlled entities ("the Group") are described in the directors' report.

2. Application of new and revised Accounting Standards

2.1 *Amendments to AASBs and new Interpretations that are mandatorily effective for the current year*

AASB 2026-1 Amendments to Australian Accounting Standards – Disclosures about Uncertainties in the Financial Statements

Amends AASB 136 Impairment of Assets and AASB 137 Provisions, Contingent Liabilities and Contingent Assets by adding additional illustrative examples to their accompanying guidance which illustrate how an entity applies the requirements of the amended standards to report the effects of uncertainties in its financial statements.

The example added to AASB 136 illustrates how an entity discloses information about the key assumptions it uses to determine the recoverable amounts of assets – in this case, assumptions related to the future emission allowance costs – together with the entity's approach to assigning values to those assumptions.

The example added to AASB 137 demonstrates how an entity might disclose information about plant decommissioning and site restoration obligations and the uncertainties surrounding them even if their effect on the carrying amount of the entity's plant decommissioning and site-restoration provision is immaterial.

The adoption of the amendment did not have a material impact on the financial statements.

New and Amended Accounting Policies Not Yet Adopted by the Group

At the date of authorisation of the financial statements, the Group has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective.

Effective for annual reporting periods beginning on or after 1 January 2026

AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments

Amends AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures by introducing the following changes:

- Allowing derecognition of financial liabilities settled using an electronic payment system before the settlement date, provided certain criteria are met. The amendments do not extend this exception to derecognition of financial assets settled via an electronic transfer, as it was clarified that financial assets are derecognised only when contractual rights to the cash flows from the financial assets expire, which is when cash is received
- Clarifying how contractual cash flow characteristics of financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed for the purpose of classification of the financial assets

2. Application of new and revised Accounting Standards (cont'd)

2.1 Amendments to AASBs and new Interpretations that are mandatorily effective for the current year (cont'd)

- Amending disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and adding disclosure requirements for financial instruments with contractual terms that could change the timing or amount of contractual cash flows on contingent events.

The amendments should be applied retrospectively from the beginning of the annual reporting period in which an entity first applies the amendments. An entity is not required to restate prior periods; however, it may restate prior periods, if it is possible to do it without the use of hindsight.

AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11

Amends:

- AASB 1 First-time Adoption of Australian Accounting Standards: hedge accounting by a first-time adopter.
- AASB 7 Financial Instruments: Disclosures: gain or loss on derecognition, disclosure of deferred difference between fair value and transaction price, and credit risk disclosures.
- AASB 9 Financial Instruments: derecognition of lease liabilities and transaction price.
- AASB 10 Consolidated Financial Statements: determination of a “de facto agent”.
- AASB 107 Statement of Cash Flows: cost method.

These annual improvements are sufficiently minor or narrow in scope and are limited to changes that either clarify the wording in an AASB Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements of the standards.

AASB 18 Presentation and Disclosure in Financial Statements

Replaces AASB 101 *Presentation of Financial Statements*, introducing enhanced requirements for the presentation of financial statements, including:

- In the statement of profit or loss, introducing new required categories (operating, investing and financing) and subtotals (“operating profit” and “profit before financing and income taxes”)
- Disclosures about management-defined performance measures (MPMs), limited to subtotals of income and expenses and requiring:
 - A reconciliation of the MPM to an IFRS-defined subtotal
 - An explanation of why the MPM is reported
 - An explanation of how the MPM is calculated
 - An explanation of any changes to the MPM
- Enhanced guidance on grouping of information (aggregation and disaggregation), including guidance on whether information should be presented in the primary financial statements or disclosed in the notes, and disclosures about items labelled as “other”.

AASB 18 applies to annual reporting periods beginning on or after 1 January 2027, with earlier application permitted.

The Group is currently evaluating the expected impact of these amendments on the financial statements.

3. Material accounting policies

3.1 Basis of preparation

These financial statements are general purpose financial statements which have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards Board and Interpretations issued by the Australian Accounting Standards Board ('AASB') and comply with other requirements of the law, as appropriate for for-profit-oriented entities.

The financial statements comprise the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

Compliance with Australian Accounting Standards ensures that the financial statements and notes of the Company and the Group comply with International Financial Reporting Standards ('IFRS').

The financial statements were authorised for issue by the directors on 30 September 2026.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Going Concern

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

For the year ended 30 June 2026, the Group incurred a loss after tax of \$1,675,117 (2025: \$1,047,027), and a net cash outflow from operations of \$904,233 (2025: \$712,230). At 30 June 2026, the Group had a working capital of \$868,357 (2025: \$770,897) and no non-current liabilities (2025: nil) and cash equivalent of \$1,084,962. The Directors have reviewed the business outlook and cash flow forecasts, which indicate that the Group will have sufficient cash flows to meet all commitments and working capital requirements for the 12-month period from the date of signing this financial report, on the basis of the following factors:

- ability to raise additional funds as required to meet ongoing and budgeted exploration commitments and for working capital;
- maintaining exploration commitments in line with the funds available to the Group;
- active management of the current level of discretionary expenditure in line with the funds available to the Group.

In the event that the Group is unable to achieve one or any of the above factors, there is a material uncertainty that may cast doubt about the Group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, nor to the amounts and classification of liabilities that may be necessary should the Group be unable to continue as a going concern.

3. Material accounting policies (cont'd)

3.2 Asset acquisition

Asset acquisition not constituting a Business

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities, as the initial recognition exemption for deferred tax under Australian Accounting Standard AASB 112 – Income Taxes applies. No goodwill will arise on the acquisition, and the transaction costs of the acquisition will be included in the capitalised cost of the asset.

In determining when an acquisition is determined to be an asset acquisition and not a business, significant judgement is required to assess whether the assets acquired constitute a business in accordance with Australian Accounting Standard AASB 3 Business Combinations (AASB 3). Under AASB 3, a business is an integrated set of activities and assets that is capable of being conducted or managed for the purpose of providing a return, and consists of inputs and processes, which, when applied to those inputs, have the ability to create outputs. Management determined that the acquisition of tenements was an asset acquisition.

3.3 Exploration and evaluation expenditure

Acquisition costs related to an area of interest are capitalised and carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and active and significant operations in, or in relation to, the areas of interest are continuing.

Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with the clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted for on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that the restoration will be completed.

3.4 Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the financial instrument.

Financial instruments (except for trade receivables) are measured initially at fair value adjusted by transaction costs, except for those carried “at fair value through profit or loss”, in which case transaction costs are expensed to profit or loss. Where available, quoted prices in an active market are used to determine the fair value. In other circumstances, valuation techniques are adopted. Subsequent measurement of financial assets and financial liabilities is described below.

Trade receivables are initially measured at the transaction price if the receivables do not contain a significant financing component in accordance with AASB 15 Revenue from Contracts with Customers.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

3. Material accounting policies (cont'd)

3.4 Financial instruments (cont'd)

3.4.1 Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

- they are held within a business model whose objective is to hold the financial assets and collect their contractual cash flows; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group entity is cash and cash equivalents; trade and most other receivables fall into this category of financial instruments.

3.4.2 Financial assets at fair value through other comprehensive income

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

3.4.3 Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with the intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

3.5 Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset. When the Group receives grants of non-monetary assets, the asset and the grant are recorded at nominal amounts and released to profit or loss over the expected useful life of the asset, based on the pattern of consumption of the benefits of the underlying asset by equal annual instalments

3.6 Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

3.7 **Income tax**

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither accounting profit nor taxable profit; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

3.8 **Share-based payments**

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

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

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

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

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

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

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

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

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

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

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

3.9 Operating segments

Operating segments are identified based on the internal reports regularly reviewed by the Board of Directors, being the Group's Chief Operating Decision Maker (CODM). The CODM assesses performance and allocates resources on the basis of the Group's geographical areas of operation.

The Group's reportable segments comprise Australia and Ghana, reflecting its mineral exploration and evaluation activities in each jurisdiction. Segment performance is primarily evaluated with reference to exploration and evaluation expenditure, and the accounting policies of the segments are consistent with those adopted in the preparation of the consolidated financial statements.

3.10 Basis of Consolidation

The consolidated financial statements comprise the financial statements of Orange Minerals NL and its controlled entities. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Subsidiaries are consolidated from the date control is obtained and are deconsolidated from the date control ceases. All intercompany balances, transactions, unrealised gains and losses arising from transactions between entities within the Group have been eliminated in full on consolidation. The financial statements of subsidiaries are prepared for the same reporting period as the parent entity using consistent accounting policies.

3.11 Impairment of non-financial assets

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

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

3.12 Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to the owners of Orange Minerals NL, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

3.13 Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flow at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as a finance cost.

4. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

4.1 Key sources of estimation uncertainty

Impairment of exploration and evaluation expenditure

Exploration and evaluation expenditure is reviewed for impairment if there is any indication that the carrying amount may not be recoverable.

The directors are required to exercise judgement on future events and the likelihood of defining an economic reserve. Assumptions made are altered as exploration and evaluation continue and more information becomes

4. Critical accounting judgements and key sources of estimation uncertainty (cont'd)

available. Where it is evident that the value of exploration and evaluation expenditure cannot be recovered, the capitalised amount will be impaired through the statement of profit or loss and other comprehensive income.

The Group assesses impairment of its exploration and evaluation expenditure at the end of each reporting period to ensure the carrying amount does not exceed the recoverable amount in accordance with AASB 6 - Exploration for and Evaluation of Mineral Resources as follows:

- a. the period for which the entity has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed;
- b. substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- c. exploration for and evaluation of mineral resources in the specific areas have not led to the discovery of commercially viable quantities of mineral resources and the entity has decided to discontinue such activities in the specific area; or sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation assets is unlikely to be recovered in full, from the successful development or by sale.

Share-based payments

The cost of equity-settled transactions is measured at fair value on the grant date. Fair value is measured by using the Black-Scholes model or the Hoadley Parisian Barrier approach. 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 on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest.

5 Operating Segment

For the year ending 30 June 2026, the Group operated in two geographical segments:

- **Australia** – exploration and evaluation of mineral resources
- **Ghana** – exploration and evaluation of mineral resources (new segment)

Historically, the Group's activities were solely based in Australia. During the period, the Group expanded its exploration footprint through the acquisition of three reconnaissance licences in Wioso, Mpasaso and Ohiape, Ghana, collectively referred to as the Tapa Project. This acquisition represents the Group's first entry into West Africa and has resulted in the identification of a new reportable operating segment.

The Board and Chief Operating Decision Maker (CODM) monitor the Group's performance and allocate resources based on these geographical segments. The primary measure used by the CODM to assess performance is exploration and evaluation expenditure.

Segment expenditure

The following table summarises exploration and evaluation expenditure by segment for the year ended 30 June 2026:

Segment	30 June 2026 (\$)	30 June 2025 (\$)
Australia	491,202	875,328
Ghana (Tapa Project)	2,537,793	–
Total	3,028,995	875,328

5. Operating Segment (cont'd)

Note: Ghana expenditure for the period primarily relates to the acquisition of the Tapa Project licences.

The Ghana segment was established following the acquisition of the Tapa Project during FY2026. The \$2,537,793 disclosed relates entirely to capitalised exploration and evaluation expenditure associated with the acquisition and development of the project. No operating revenue or expenses were incurred within the Ghana segment during the year and, accordingly, no separate segment result has been presented. The CODM primarily assesses segment performance and allocates resources based on exploration and evaluation expenditure and segment assets.

Segment Assets

Segment assets are as follows:

Segment	30 June 2026 (\$)	30 June 2025 (\$)
Australia	6,564,227	6,084,452
Ghana	2,537,793	–
Total	9,102,020	6,084,452

Segment Liabilities

Segment liabilities are as follows:

Segment	30 June 2026 (\$)	30 June 2025 (\$)
Australia	400,894	277,625
Ghana	-	-
Total	400,894	277,625

Reconciliation to Consolidated Financial Statements

A reconciliation of segment assets and liabilities to the consolidated statement of financial position is as follows:

Assets

Description	30 June 2026 (\$)	30 June 2025 (\$)
Total segment assets	9,102,020	6,084,452
Corporate/unallocated assets (cash, receivables, other assets)	1,135,525	930,551
Total consolidated assets	10,237,545	7,015,003

5. Operating Segment (cont'd)

Reconciliation to Consolidated Financial Statements (cont'd)

Liabilities

Description	30 June 2026 (\$)	30 June 2025 (\$)
Total segment liabilities	400,894	277,625
Corporate/unallocated liabilities (trade payables, accruals, provisions)	-	-
Total consolidated liabilities	400,894	277,625

6. Loss for the year

Loss for the year has been arrived at after charging the following items of expenses:

	2026	2025
	\$	\$
Administration costs:		
Promotional and meeting expenses	54,000	12,215
Other	144,463	84,649
Total administration costs	198,463	96,864
Compliance costs:		
ASX expenses	48,197	31,241
Share registry expenses	14,411	30,769
Audit expenses	41,500	31,650
OTC Listing Costs	33,776	15,339
ASIC expenses	7,980	7,164
Total compliance costs	145,864	116,163

7. Income taxes relating to continuing operations

7.1 Income tax recognised in profit or loss

	2026	2025
	\$	\$
Current tax	-	-
Deferred tax	-	-
	-	-

The income tax expense for the year can be reconciled to the accounting loss as follows:

	2026	2025
	\$	\$
Loss before tax from continuing operations	(1,675,117)	(1,047,027)
Income tax expense calculated at 30.0% (2025: 30.0%)	(502,535)	(314,108)
Effect of expenses that are not deductible in determining taxable loss	101,694	46,592
Effect of deductible capitalised expenditure	(41,868)	(64,726)
Effect of unused tax losses not recognised as deferred tax assets	442,709	332,242
	-	-

7. Income taxes relating to continuing operations (cont'd)

7.1 Income tax recognised in profit or loss (cont'd)

The tax rate used for the 2026 reconciliation above is the corporate tax rate of 30.0% (2025: 30.0%) payable by Australian corporate entities on taxable profits under Australian tax law.

7.2 Unrecognised deferred tax assets

	2026 \$	2025 \$
Unused tax losses (income) for which no deferred tax assets have been recognised (at 30.0%) (2025: 30.0%)	1,620,592	1,176,137

This benefit from tax losses totalling \$5,401,974 (2025: \$3,920,457) will only be obtained if the specific entity carrying forward the tax losses derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised, and the Company complies with the conditions for deductibility imposed by tax legislation.

8. Loss per share

	2026 cents per share	2025 cents per share
Basic and diluted loss per share	(0.989)	(0.952)

8.1 Basic and diluted loss per share

The loss and weighted average number of ordinary shares used in the calculation of basic loss per share are as follows:

	2026 \$	2025 \$
Loss for the year attributable to owners of the Company	(1,675,117)	(1,047,027)
	2026 No.	2025 No.
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	169,299,094	109,960,790

9. Exploration and evaluation expenditure

	2026 \$	2025 \$
Carried forward exploration and evaluation expenditure	5,924,900	5,265,325
Acquisitions – Youanmi Project	-	25,000
Acquisitions – Tepa Project ⁽ⁱ⁾	2,537,793	-
Impairment of exploration and evaluation expenditure ⁽ⁱⁱ⁾	(139,558)	(215,753)
Other Exploration Expenditure	491,201	850,328
Carrying value at end of the year	8,814,336	5,924,900

9. Exploration and evaluation expenditure (cont'd)

(i). On 29 September 2025, the Company obtained beneficial control of the Tepa Project licences (Wioso, Mpasaaso and Ohiapae) under Pre-Settlement Undertakings, with the Seller holding the licences as bare trustee for Orange Minerals NL until legal title is perfected. Ministerial consent for the transfer of the prospecting licences was received on 10 April 2026, with final registration processes ongoing at 30 June 2026.

(ii) During the period, certain exploration and evaluation assets were impaired following the surrender of the underlying tenements E39/2480, E57/1412, M25/0391, EL8632, EL9214, EL9560 and EL9290. As the Group no longer retains rights of tenure, the related capitalised costs were fully written off in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources.

Asset acquisition not constituting a Business – Tepa Project Acquisition

The acquisition has been assessed as an asset acquisition and does not meet the definition of a business under AASB 3, as no substantive processes capable of generating outputs were acquired. The equity instruments issued as consideration represent a share-based payment transaction and have therefore been accounted for in accordance with AASB 2 Share-based Payment, with the identifiable assets acquired recognised under AASB 6 Exploration for and Evaluation of Mineral Resources.

Consideration comprised:

- 18 million fully paid ordinary shares
- 18 million options (exercise price \$0.20)
- 30 million performance rights subject to milestone conditions
- Reimbursement of licence costs (up to US\$150,000); and
- 1.5% Net Smelter Return royalty

The ordinary shares and options issued were measured at fair value at the acquisition date and capitalised as part of the cost of exploration and evaluation assets.

The shares were measured at market price on the acquisition date and options valued using Black-Scholes with inputs as disclosed in Note 14.

The 30 million performance rights are subject to non-market milestone conditions. As at 30 June 2026, management has assessed the probability of achieving the milestones as remote. Accordingly, no amount has been recognised in relation to the performance shares, and they are disclosed as contingent consideration only.

The 1.5% Net Smelter Return royalty is contingent upon future production and no liability has been recognised as at the end of the period. The pre-settlement loan advanced prior to completion was fully settled at the acquisition date and no amount remains outstanding at the reporting date.

10. Trade and other receivables

	30 June 2026	30 June 2025
	\$	\$
Accounts Receivable	1,039	1,864
Provision for doubtful debts	(1,039)	(1,039)
Security Deposits	1,580	11,380
Loan – Bishop Resources ⁽ⁱ⁾	18,939	-
Loan - Savannah Mining Ghana Ltd ⁽ⁱⁱ⁾	-	233,793
GST	30,044	26,301
	50,563	272,299

(i) The Company had advanced funds to Bishop Resources to fund expenses relating to mining conferences and airfare. The amount remains outstanding as at the reporting date.

10. Trade and other receivables (cont'd)

(ii) The Company had advanced funds to Savannah under a pre-settlement loan agreement to provide interim working capital for tenement applications. The loan facility was up to USD 150,000, was unsecured, and bore no interest. The loan was restricted to use for annual rents, application fees, and related costs to keep the tenement applications in good standing. The loan became repayable immediately if the acquisition did not proceed (e.g., conditions not met, shareholder approval not obtained, or termination of the term sheet). Any amount funded reduced the reimbursement payment otherwise payable to the Seller on completion of the Tepa project acquisition. As at 30 June 2026, the loan had been fully settled and no amount remained outstanding.

11. Other financial assets

	30 June 2026	30 June 2025
	\$	\$
Investment – Auravelle Metals Limited ⁽ⁱ⁾	118,520	-

(i) During the year, the Company received 13,168,844 shares in Auravelle Metals Limited (ASX: AUV), valued at \$200,000, as consideration for the divestment of certain tenements associated with the Majestic Project in Western Australia. The shares were issued at a price of \$0.0152 per share, based on Auravelle's 5-day VWAP prior to execution of the agreement. Of the consideration shares received, 50% are subject to a 12-month voluntary escrow period from the date of issue.

Reconciliation of fair value measurement

	30 June 2026	30 June 2025
	\$	\$
Opening balance	-	126,176
Shares received as consideration	200,000	-
Sales of shares	-	(94,588)
Fair value loss recognised in Profit or loss	(81,480)	(31,588)
Closing balance	118,520	-

12. Commitments for expenditure

Tenement expenditure commitments

In order to maintain current rights of tenure to tenements, the Group is required to incur minimum expenditures to meet the requirements specified by the Western Australian State Government. These obligations may change depending on the age and type of tenements. The Group has a minimum expenditure commitment on tenures under its control. The Group can apply for exemption from compliance with the minimum tenement expenditure requirements.

Due to the nature and scale of the Group's activities, the Group is unable to estimate its likely tenement holdings and therefore minimum expenditure requirements more than 1 year ahead.

	2026	2025
	\$	\$
Within one year	426,335	647,146
Between one and five years	893,338	1,687,351
Due later than five years	186,411	209,534
	1,506,084	2,544,031

Other than the above, the Directors consider that there are no other material commitments outstanding as at 30 June 2026.

13. Trade and other payables

	30 June 2026	30 June 2025
	\$	\$
Trade and other payables	172,023	130,921
Accrued expenses	105,783	42,980
Funds held for share issuance	50,000	60,000
	327,806	233,901

Trade and other payables comprise amounts due to suppliers and service providers in the ordinary course of business. These balances are unsecured, non-interest bearing and generally settled within 30 days.

14. Share-based payments

	30 June 2026	30 June 2025
	\$	\$
Share-based payments expense in the profit or loss	216,221	52,910

2,904,944 performance rights were issued in October 2021 to directors in six different classes, each with its own specific vesting milestone. The performance rights vest on the date when the performance milestone relating to the performance right has been satisfied. 857,812 performance rights were cancelled during the 2023 financial year following the Ophir and Wiseman tenements acquisition.

Performance rights issued in October 2021:	2026	2025
Opening balance as at 1 July - No.	2,047,132	2,047,132
Forfeited - No.	(2,047,132)	-
Converted to shares - No.	-	-
Closing balance as at 30 June - No.	-	2,047,132
Share-based payments expense reversal in the profit or loss	(272,723)	14,852

1,157,801 performance rights were issued in May 2022 to directors and employees in five different classes, each with its own specific vesting milestone. The performance rights vest on the date when the performance milestone relating to the performance rights has been satisfied. In September 2023, 957,801 performance rights of classes G, H and I were converted to shares following achievement of performance milestones. (Ref. Notes 14 and 15).

Performance rights issued in May 2022:	2026	2025
Opening balance as at 1 July - No.	200,000	1,157,801
Forfeited - No.	-	-
Converted to shares - No.	-	(957,801)
Closing balance as at 30 June - No.	200,000	200,000
Share-based payments expense in the profit or loss	-	1,658

12,250,000 performance rights were granted in June 2025 to directors in two different classes, each with its own specific vesting milestone. The performance rights vest on the date when the performance milestone relating to the performance right has been satisfied. In August 2025, 3,250,000 performance rights class J were converted into shares.

Performance rights issued in June 2025:	2026	2025
Opening balance as at 1 July - No.	-	-
Shares issued during the period	12,250,000	-
Converted to shares - No.	(3,250,000)	-
Closing balance as at 30 June - No.	9,000,000	-
Share-based payments expense in the profit or loss	488,944	-

14. Share-based payments (cont'd)

Each Performance Right is a right of the holder to acquire one fully paid ordinary share in the capital of the Company, subject to the terms and conditions.

Name	Number of rights issued	Fair Value	Performance Milestones
Class C (May 2022)	100,000	\$13,500 \$0.135 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 250,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class D (May 2022)	100,000	\$13,500 \$0.135 per right	The Company receiving a defined JORC 2012 compliant resource in the Inferred category (or higher) of not less than 400,000 ounces of gold at a minimum grade of 1g/t (or other minerals equivalent at the Board's discretion) at any of the Company's projects, verified by an independent competent person.
Class K (June 2025)	4,500,000	\$242,783 \$0.0540 per right	The Company's shares achieving a 20-day volume VWAP of at least \$0.120
Class L (June 2025)	4,500,000	\$223,602 \$0.0497 per right	The Company's shares achieving a 20-day volume VWAP of at least \$0.180
Class M (September 2025) *	10,000,000	\$880,000 \$0.088 per right	Upon the Buyer announcing a JORC 2012 compliant resource estimate in the inferred category (or better) of at least 1Moz Au at no less than 0.9g/t Au
Class N (September 2025) *	10,000,000	\$880,000 \$0.088 per right	Upon the Buyer announcing a JORC 2012 compliant resource estimate in the inferred category (or better) of at least 2Moz Au at no less than 0.9g/t Au
Class O (September 2025) *	10,000,000	\$880,000 \$0.088 per right	Upon the Buyer announcing a JORC 2012 compliant resource estimate in the inferred category (or better) of at least 3Moz Au at no less than 0.9g/t Au
Total	39,200,000		

*Also refer to Note 9. No amount has been recognised for Class M, N and O because management considers the likelihood of the vesting conditions being met to be remote at the reporting date

Management evaluates estimates and judgements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data.

On 29 September 2025, the Company issued 18,000,000 options exercisable at \$0.20 each within three years and 30,000,000 performance rights subject to the achievement of JORC 2012 resource milestones to Savannah Mining Ghana Limited as part consideration for the acquisition of three reconnaissance licences located in Ghana, being Wioso, Mpaso and Ohiape (collectively referred to as the "Tepa Project"). The options were valued at \$720,000

14. Share-based payments (cont'd)

using the Black-Scholes option pricing model and were recognised as exploration and evaluation assets (tenement acquisition) in the statement of financial position. No amount has been recognised in respect of the 30,000,000 performance rights, as management considers the likelihood of the vesting conditions being met to be remote at the reporting date

	Options issued to Savannah Mining Ghana Limited
Grant date	29/09/2025
Spot price	\$0.088
Exercise price	\$0.20
Life of the Options / Rights (Years)	3.00
Volatility %	98%
Risk free rate	3.53%
Dividend yield	Nil
Number of Options / Rights	18,000,000
Valuation per Option / Right	\$0.04
Total Valuation	\$720,000

Options

The following options arrangements were in existence at the reporting date:

Option series	Number	Grant date	Exercise price \$	Expiry date	Vesting date
OMXUOPT03	2,000,000	28 Nov 2024	0.0500	19 Dec 2027	28 Nov 2024
OMXUOPT04	27,799,999	15 July 2025	0.0900	15 July 2027	15 July 2025
OMXUOPT05	18,000,000	29 Sept 2025	0.2000	29 Sept 2028	29 Sept 2025
	47,799,999				

There has been no alteration of the terms and conditions of the above options arrangements since the grant date.

15. Issued capital

	30 June 2026 \$	30 June 2025 \$
177,714,497 fully paid ordinary shares (30 June 2025: 138,102,275)	13,499,012	10,532,558
21,000,000 partly paid ordinary shares (30 June 2025: nil)	1,050,000	-
Total issued capital	14,549,012	10,532,558

15. Issued capital (cont'd)

Fully paid ordinary shares	30 June 2026		30 June 2025	
	No.	\$	No.	\$
Balance at beginning of year	138,102,275	10,532,558	85,750,172	9,111,765
Issue of shares (i)	6,266,666	188,000	-	-
Issue of shares (ii)	3,250,000	192,738	-	-
Issue of shares (iii)	18,000,000	1,584,000	-	-
Issue of shares (iv)	3,966,667	357,000	-	-
Issue of shares (v)	1,500,000	135,000	-	-
Issue of shares (vi)	6,628,889	596,600	-	-
Issue of shares (vii)	21,000,000	1,050,000	-	-
Issue of shares (viii)	-	-	20,666,656	496,000
Issue of shares (ix)	-	-	2,666,666	64,000
Issue of shares (x)	-	-	352,113	25,000
Issue of shares (xi)	-	-	1,666,668	40,000
Issue of shares (xii)	-	-	27,000,000	810,000
Share issue cost	-	(86,884)	-	(14,207)
Closing balance - fully paid up shares	177,714,497	13,499,012	138,102,275	10,532,558
Closing balance - partly paid ordinary shares	21,000,000	1,050,000	-	-
Total shares on issue at 30 June	198,714,497	14,549,012	138,102,275	10,532,558

- (i) Issue of fully paid ordinary shares at \$0.03 each on 24 Jul 2025 under Placement Shares to Directors following shareholder
- (ii) On 08 August 2025, holders of Class J Performance Rights had the option convert their rights into ordinary shares by paying \$0.0593 per right.
- (iii) Issue of fully paid ordinary shares at \$0.088 each on 29 Sep 2025 as part consideration for the acquisition of the Tepa Project
- (iv) Issue of fully paid ordinary shares at \$0.09 each on 16 Oct 2025, following the exercise of approval options
- (v) Issue of fully paid ordinary shares at \$0.09 each on 17 Nov 2025, following the exercise of approval options
- (vi) Issue of fully paid ordinary shares at \$0.09 each on 23 Dec 2025, following the exercise of approval options
- (vii) The Company has 21,000,000 partly paid ordinary shares on issue, paid to \$0.05 with \$0.05 per share remaining unpaid. Under the **partly paid share (PPS)** terms, holders have no contractual obligation to pay calls and the Company has no present right to demand payment. Accordingly, no calls receivable is recognised, and the unpaid portion is disclosed narratively as part of the share terms.
- (viii) Issue of fully paid ordinary shares at \$0.024 each on 25 Sep 2024 under Share Purchase Plan (SPP)
- (ix) Issue of fully paid ordinary shares at \$0.024 each on 16 Oct 2024 under Share Purchase Plan (SPP)
- (x) Issue of fully paid ordinary shares at \$0.071 each on 16 Oct 2024 as part consideration for the acquisition of the Youanmi Project
- (xi) Issue of fully paid ordinary shares at \$0.024 each on 19 Dec 2024 under Share Purchase Plan (SPP)
- (xii) Issue of fully paid ordinary shares at \$0.03 each between 8 Apr 2025 and 28 Apr 2025 placement shares.

16. Reserves

	30 June 2026	30 June 2025
	\$	\$
Balance at beginning of the year	444,118	1,598,075
Share-based payments vesting expense(i)	216,221	52,910
Share options expired(ii)	-	(1,206,867)
Performance rights lapsed	(107,996)	-
Conversion of performance rights-Class J	(192,738)	-
Issue of option as consideration for tenement acquisition (iii)	720,000	-
Issue of broker options (iv)	14,453	-
Carrying value at end of the year	1,094,058	444,118

(i) Refer to Note 14

(ii) Options expired 30 November 2024, 2,000,000 shares at \$0.30 and 14 October 2024, 9,050,000 shares at \$0.30.

(iii) Consideration options for the acquisition of Tepa Project.

(iv) Issue of 2,000,000 broker options to AFSL holders for services provided in connection with the April 2026 Placement. The options were approved by shareholders on 22 July 2026 and accrued as at 30 June 2026.

The share option reserve is used to record the value of equity benefits provided to Directors and executives as part of their remuneration and non-employees for their goods and services and to record the premium paid on the issue of unlisted options.

17. Financial instruments

17.1 Capital Management

The Group manages its capital to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital management requires the maintenance of a strong cash balance to support ongoing exploration.

Given the nature of the business, the Group monitors capital on the basis of current business operations and cash flow requirements. There were no changes in the Group's approach to capital management during the year.

	30 June 2026	30 June 2025
	\$	\$
Financial assets, at amortised cost		
Cash and cash equivalents	1,084,962	658,252
Trade and other receivables (non-interest-bearing)	31,625	38,506
Loan - Savannah Mining Ghana Ltd	-	233,793
Loan - Bishop Resources	18,938	-
Other asset	105,500	115,500
Other financial asset	118,520	-
	1,359,545	1,046,051
Financial liabilities, at amortised cost		
Trade and other payables* (non-interest-bearing)	(277,803)	(173,900)
	(277,803)	(173,900)
Net financial assets	1,081,742	874,623

*Does not include funds held for share issuance, as these amounts are received in advance for equity and are not financial liabilities under AASB 132; the Company has no contractual obligation to deliver cash, and settlement will occur through the issue of shares.

The carrying value of the above financial instruments approximates their fair values.

17. Financial instruments (cont'd)

17.2 Financial risk management objectives

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information with respect to those risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Group's risk management policies and objectives are therefore designed to minimise the potential impacts of these risks on the Group where such impacts may be material. The Board receives monthly financial reports through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility.

17.3 Market risk

Market risk for the Group arises from the use of interest-bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates.

Interest rate risk arises on cash and cash equivalents and receivables from related parties. The Group does not enter into any derivative instruments to mitigate this risk. As this is not considered a significant risk for the Group, no policies are in place to formally mitigate this risk.

17.4 Interest rate risk management

Interest rate sensitivity analysis.

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period.

If interest rates had been 100 basis points higher/lower and all other variables were held constant, the Group's loss for the year ended 30 June 2026 would decrease/increase by \$10,850 (2025: \$6,583).

17.5 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in financial loss to the Group. The Group has adopted a policy of dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the Group uses other publicly available financial information and its own trading records to rate its major customers.

The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

17. Financial instruments (cont'd)

17.6 Liquidity risk management

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

	Contractual cash flows					
	Carrying Amount	Less than 1 month	1-3 months	3-12 months	1 year to 5 years	Total contractual cash flows
	\$	\$	\$	\$	\$	\$
2026						
Trade and other payables	327,806	236,671	64,979	26,156	-	327,806
2025						
Trade and other payables	233,901	-	233,901	-	-	233,901
	233,901	-	233,901	-	-	233,901

17.7 Equity price risk

Equity price risk arises on financial assets recognised at FVTPL due to fluctuations in share prices of the investments that are listed on the Australian Stock Exchange.

Equity price sensitivity analysis

A sensitivity analysis has been determined based on the exposure to fluctuations in share prices at the end of the reporting period. The impact of such movements is not considered material.

If share prices had been 100 basis points higher/lower and all other variables were held constant, the Group's loss for the year ended 30 June 2026 would decrease/increase by \$815 (2025: \$316), which is not material to the Group.

18. Contingent liabilities and contingent assets

Upon acquiring tenements in the Lachlan Fold Belt, NSW, from Drummond West Pty Ltd (a wholly owned subsidiary of Impact Minerals Limited), Orange Minerals (NSW) Pty Ltd is liable to provide Drummond West Pty Ltd with a 1% net smelter return royalty on all minerals extracted from EL8632 and EL9290. The obligation to pay the royalty accrues upon receipt by the Company of revenue received from the sale or other disposal of minerals extracted, such royalty to be calculated and payable within 30 days after the end of each quarter. The obligation continues for the full term of the covered tenements (including any renewals or successor tenements) and for so long as products can be lawfully extracted and recovered. The deed will terminate if the underlying Tenement Sale Agreement is terminated prior to completion, or if all relevant tenements are surrendered, withdrawn, or expire.

18. Contingent liabilities and contingent assets (cont'd)

In the 2022 financial year, Orange Minerals (NSW) Pty Ltd entered into a Royalty Deed with Monarch Royalty & Investments Pty Ltd for the Calarie, Wisemans, Copper Hill and Boda projects as well as for the tenements purchased from Bullseye Gold Pty Ltd and Western Silver Pty Ltd. Orange Minerals (NSW) Pty Ltd is liable to pay Monarch Royalty & Investments Pty Ltd a 2.5% net smelter return royalty on the company's share of all product produced and sold, removed or otherwise disposed of. The obligation to pay the royalty accrues upon receipt by the Company of revenue received from the sale or other disposal of products, such royalty to be calculated and payable within 60 days after the end of each quarter. The obligation continues for the life of the covered tenements and ceases only when those tenements are relinquished, surrendered, withdrawn, or expire, unless otherwise terminated in accordance with the deed.

Majestic Gold Mines Pty Ltd is liable to provide Redland Plains Pty Ltd with a net smelter return Gold royalty on all Gold products sold from the mining area within the boundaries of the Tenements held by the company. The Gold Royalty is calculated in accordance with the table below. The obligation to pay the royalty accrues upon receipt by the Company of revenue received from the sale of Gold produced, such royalty to be calculated and payable within 30 days after the end of each quarter. The obligation continues while the covered tenements remain in force and products can be extracted. The agreement terminates if the relevant tenements are surrendered or expire, or if termination occurs under the deed.

Troy ounces of Gold Product Sold from Mining Area	Royalty rate for Gold Royalty
0 to 29,999	0%
30,000 to 149,999	1.5% of Gold Net Smelter Return
150,000 and above	2.5% of Gold Net Smelter Return

As part of the acquisition of the Tapa Project (Ghana), the Group agreed to:

- Issue 30 million performance rights subject to the achievement of specified JORC-compliant resource milestones; and
- Grant a 1.5% Net Smelter Return (NSR) royalty over future production from the licenses.

The performance shares are subject to non-market performance conditions. As at 30 June 2026, the management has assessed the probability of achieving the milestones as remote. Accordingly, no amount has been recognised in the financial statements in respect of the performance shares. The performance shares are disclosed as contingent consideration only.

The 1.5% NSR royalty is contingent upon future production. As no production has occurred as at 30 June 2026, no liability has been recognised.

The directors are not aware of any other contingencies at the reporting date.

19. Key management personnel

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

	2026 \$	2025 \$
Short-term employee benefits	393,036	356,798
Share-based payment	402,071	10,815
	795,107	367,613

These amounts include fees paid to non-executive and executive directors and also include fees paid to entities controlled by the directors. The compensation of each member of the key management personnel of the Group is set out in the remuneration report.

20. Related Party Transactions

20.1 *Entities under the control of the Group*

The Group consists of the parent entity Orange Minerals NL and its wholly owned subsidiaries Orange Minerals (NSW) Pty Ltd, Majestic Gold Mines Pty Ltd, Oranium Exploration Pty Ltd, Orange (Marble) Pty Ltd and Orange (Ghana) Pty Ltd.

Orange (Ghana) Pty Ltd, a wholly owned subsidiary of Orange Minerals NL, in turn owns 100% of Hunsuyesi Resources Ltd.

20.2 *Key management personnel*

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, are considered key management personnel.

For details of disclosures relating to key management personnel, refer to the remuneration report contained in the directors' report and note 19.

21. Cash and cash equivalents

For the purposes of the consolidated statement of cash flows, cash and cash equivalents include cash on hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period, as shown in the consolidated statement of cash flows, can be reconciled to the related items in the consolidated statement of financial position as follows:

	2026	2025
	\$	\$
Cash and bank balances	1,084,962	658,252

21.1 *Reconciliation of loss for the year to net cash flows from operating activities*

	2026	2025
	\$	\$
Cash flow from operating activities		
Loss for the year	(1,675,117)	(1,047,027)
Adjustments for:		
Depreciation	7,109	41,554
Impairment	139,558	215,753
Share-based payments	216,221	52,910
Interest accrued on lease	-	1,588
Other Income	-	(3,705)
Gain/Loss on disposal	252,417	-
Fair value gains/losses - unrealised	81,480	31,588
Movements in working capital		
(Increase) in trade, other receivables and prepayments	(8,873)	8,358
(Decrease)/increase in trade and other payables	82,972	(13,249)
Net cash flow from operating activities	(904,233)	(712,230)

Non-cash investing activities have been disclosed in Note 9 and relate to the acquisition of the Tapa Project and related exploration and evaluation assets recognised during the year.

21. Cash and cash equivalents (cont'd)**21.2 Changes in liabilities arising from financing activities**

	Lease liability 2026 \$	Lease liability 2025 \$
Balance at 1 July 2025	-	70,153
Net cash (used) in financing activities	-	(39,375)
Write-off ROU asset	-	(32,366)
Interest expense	-	1,588
Balance at 30 June 2026	-	-

22. Auditor of the Group

	2026 \$	2025 \$
Audit and review of financial reports	41,500	31,650
	41,500	31,650

The Group's auditor for the year ended 30 June 2026 is Stantons International Audit and Consulting Pty Ltd and for the year ended 30 June 2025 was Criterion Audit Pty Ltd.

23. Events after the reporting period

On 22 July 2026, Mr. Philip Tornatora was appointed as a Technical Director of the Company.

Subsequent to year end, shareholders approved the participation of related parties in the April Placement at the General Meeting held on 22 July 2026, resolving to issue a total of 12,500,000 partly paid shares and 6,250,000 free-attaching placement options to Non-Executive Director Johnathon Busing (1,000,000 PPS and 500,000 options), Non-Executive Director Nadia Aziz (10,000,000 PPS and 5,000,000 options), Managing Director Christopher Michael (500,000 PPS and 250,000 options), and St Barnabas Pty Ltd, an entity controlled by the father of Christopher Michael (1,000,000 PPS and 500,000 options).

Subsequent to year end, shareholders approved the issue of 4,950,067 shares to Savannah Mining Ghana Limited (or its nominees) as reimbursement for \$445,506 of costs incurred in progressing the regulatory transfer of the Tepa Project prospecting licences. The shares will be issued at a deemed price of \$0.09 per share, consistent with the December Placement.

Subsequent to year end, the Company issued 1,500,000 options (expiring 15 July 2027, exercisable at \$0.09) and 2,500,000 performance rights to the new Technical Director, Philip Tornatora on 14 August 2026.

On 7 September 2026, Mr Monty Purich was appointed as Company Secretary of the Company, replacing Mr Johnathon Busing, who remains a Non-Executive Director of the Company.

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

24. Parent entity information

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements. Refer to note 3 for a summary of significant accounting policies relating to the Group.

Financial position

	2026	2025
	\$	\$
Assets		
Current assets	5,282,162	969,023
Non-current assets	5,334,235	6,482,095
Total assets	10,616,397	7,451,118
Liabilities		
Current liabilities	374,504	277,625
Non-current liabilities	90,226	-
Total liabilities	464,730	277,625
Net assets	10,151,667	7,173,493
Equity		
Issued capital	14,549,012	10,532,558
Reserves	1,094,058	444,118
Accumulated losses	(5,491,403)	(3,803,183)
Total equity	10,151,667	7,173,493

Financial performance

Profit/(Loss) for the year	(1,688,220)	(1,047,027)
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25. Approval of financial statements

The financial statements were approved by the board of directors and authorised for issue on 30 September 2026.

Consolidated entity disclosure statement as at 30 June 2026

Basis of Preparation

This consolidated entity disclosure statement has been prepared in accordance with s295(3A)(a) of the *Corporations Act 2001* and includes the required information for Orange Minerals NL and the entities it controls in accordance with AASB 10 *Consolidated Financial Statements*.

Tax residency

S295(3A)(vi) of the *Corporations Act 2001* defines tax residency as having the meaning in the *Income Tax Assessment Act 1997*. The determination of tax residency may involve judgement, as there are different interpretations that could be adopted and which could give rise to different conclusions regarding residency.

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

Australian tax residency

Current legislation and judicial precedent have been applied, including having regard to the Tax Commissioner's public guidance.

Foreign tax residency

Where appropriate, independent tax advisers have been engaged to assist in the determination of the tax residency to ensure applicable foreign tax legislation has been complied with.

Name of entity	Entity type	Trustee, partner or participant in joint venture	Country of Incorporation	% of share capital	Australia n or foreign tax resident	Foreign jurisdiction of foreign residents
Orange Minerals NL	Body Corporate	N/A	Australia	N/A	Australian	N/A
Orange Minerals (NSW) Pty Ltd	Body Corporate	N/A	Australia	100%	Australian	N/A
Majestic Gold Mines Pty Ltd	Body Corporate	N/A	Australia	100%	Australian	N/A
Oranium Exploration Pty Ltd	Body Corporate	N/A	Australia	100%	Australian	N/A
Orange (Marble) Pty Ltd	Body Corporate	N/A	Australia	100%	Australian	N/A
Orange (Ghana) Pty Ltd	Body Corporate	N/A	Australia	100%	Australian	N/A
Hunsuyesi Resources Ltd*	Body Corporate	N/A	Ghana	100%	Ghanaian	Ghana

*Hunsuyesi Resources Ltd is a subsidiary of Orange (Ghana) Pty Ltd, which holds 100% of the share capital.

ASX Additional Information as at 29 September 2026

Ordinary share capital

165,221,175 fully paid ordinary shares are held by 367 shareholders.

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

Distribution Schedule for Fully Paid Ordinary Shares

The following information is provided in accordance with Listing Rule 4.10.7:

Category (size of holding)	Number of shares	Number of holders	% Issued Share Capital
1 - 1,000	6,078	14	0.00
1,001 - 5,000	10,443	3	0.01
5,001 - 10,000	331,902	37	0.20
10,001 - 100,000	6,644,848	148	4.02
100,001 and over	158,227,904	165	95.77
	165,221,175	367	100.00

Escrowed Shares

18,000,000 escrowed shares are held by 1 shareholder.

[Distribution of holdings]

Category (size of holding)	Number of escrowed shares	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	18,000,000	1	100.000
	18,000,000	1	100.00

Partly Paid Shares

33,500,000 partly paid shares at \$0.10, unpaid at \$0.05 are held by 25 shareholders.

[Distribution of holdings]

Category (size of holding)	Number of partly paid shares	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	33,500,000	25	100.000
	33,500,000	25	100.000

Options

2,000,000 unlisted options exercisable at \$0.05 each and expiring 19 December 2027 are held by 1 option holder.

[Distribution of holdings]

Category (size of holding)	Number of unlisted options	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	2,000,000	1	100.000
	2,000,000	1	100.000

Under ASX listing rule 4.10.16, 1 holder holds in excess of 20% of the options on issue.

The holder is:

Beverley Jackson-Hooper

29,299,999 unlisted options exercisable at \$0.09 each and expiring 15 July 2027 are held by 42 option holders.

[Distribution of holdings]

Category (size of holding)	Number of unlisted options	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	29,299,999	42	100.000
	29,299,999	42	100.000

38,064,444 unlisted options exercisable at \$0.20 each and expiring 29 September 2028 are held by 39 option holders.

[Distribution of holdings]

Category (size of holding)	Number of unlisted options	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	615,833	7	1.620
100,001 and over	37,448,611	32	98.380
	38,064,444	39	100.0000

100,000 Class C incentive performance rights are held by 1 performance rights holder.

[Distribution of holdings]

Category (size of holding)	Number of Performance rights	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	100,000	1	100.000
100,001 and over	-	-	0.000
	100,000	1	100.000

Under ASX Listing Rule 4.10.16, 1 holder holds in excess of 20% of the performance rights on issue.

The holder is:
Mr Philip Shields

100,000 Class D incentive performance rights are held by 1 performance rights holder.

[Distribution of holdings]

Category (size of holding)	Number of Performance rights	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	100,000	1	100.000
100,001 and over	-	-	0.000
	100,000	1	100.000

Under ASX listing rule 4.10.16, 1 holder holds in excess of 20% of the performance rights on issue.

The holder is:
Mr Philip Shields

5,750,000 Class K incentive performance rights expiring on 24 July 2030 are held by 5 performance rights holders.

[Distribution of holdings]

Category (size of holding)	Number of Performance rights	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	5,750,000	5	100.000
	5,750,000	5	100.000

Under ASX listing rule 4.10.16, 2 holders hold in excess of 20% of the performance rights on issue.

The holders are:
Kings Park Investments (WA) Pty Ltd
Lisa Karen Tornatora

5,750,000 Class L incentive performance rights expiring on 24 July 2030 are held by 5 performance rights holders.

[Distribution of holdings]

Category (size of holding)	Number of Performance rights	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	5,750,000	5	100.000
	5,750,000	5	100.000

Under ASX Listing Rule 4.10.16, 2 holders hold in excess of 20% of the performance rights on issue.

The holders are:

Kings Park Investments (WA) Pty Ltd

Lisa Karen Tornatora

10,000,000 ESC-indefinite OMXPRM performance rights expiring on 29 September 2028 are held by 1 performance rights holder.

[Distribution of holdings]

Category (size of holding)	Number of Performance rights	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	10,000,000	1	100.000
	10,000,000	1	100.000

Under ASX Listing Rule 4.10.16, 1 holder holds in excess of 20% of the performance rights on issue.

The holder is:

Savannah Mining Ghana Limited

10,000,000 ESC-indefinite OMXPRN performance rights expiring on 29 September 2028 are held by 1 performance rights holder.

[Distribution of holdings]

Category (size of holding)	Number of Performance rights	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	10,000,000	1	100.000
	10,000,000	1	100.000

Under ASX listing rule 4.10.16, 1 holder holds in excess of 20% of the performance rights on issue

The holder is:

Savannah Mining Ghana Limited

10,000,000 ESC-indefinite OMXPRO performance rights expiring on 29 September 2028 are held by 1 performance rights holder.

[Distribution of holdings]

Category (size of holding)	Number of Performance rights	Number of holders	% holding
1 - 1,000	-	-	0.000
1,001 - 5,000	-	-	0.000
5,001 - 10,000	-	-	0.000
10,001 - 100,000	-	-	0.000
100,001 and over	10,000,000	1	100.000
	10,000,000	1	100.000

Under ASX Listing Rule 4.10.16, 1 holder holds in excess of 20% of the performance rights on issue.

The holder is:

Savannah Mining Ghana Limited

Voting rights for options

The following information is provided in accordance with Listing Rule 4.10.6: No options have attaching voting rights.

Unmarketable parcels

There are 26 shareholders, with 75,928 shareholdings, held in less than the marketable parcels.

Substantial Securityholders

St Barnabas – DM	10.00%
Savannah Mining Ghana Limited	8.31%
Campbell Smyth	7.15%
Mrs Nadia Abdul Aziz	6.82%
Brian Rodan Group	6.04%

On-Market buy-back

There is no current on-market buy-back.

Statement regarding use of cash and assets

The following information is provided in accordance with Listing Rule 4.10.19: From the time of the Company's admission to the ASX on 6 December 2021 until 30 June 2026, the Company has used the cash and assets in a form readily convertible to cash that it had at the time of admission, in a way that is consistent with its business objectives at the time.

Twenty (20) largest shareholders

Name	Number of Shares Held	% of Issued Capital
St Barnabas - DM	21,668,548	10.00%
SAVANNAH MINING GHANA LIMITED	18,000,000	8.31%
Campbell Smyth	15,500,000	7.15%
MRS NADIA ABDUL AZIZ	14,786,666	6.82%
Brian Rodan Group	13,081,536	6.04%
MRS RAMATU EGALA	9,000,000	4.15%
KINGS PARK INVESTMENTS (WA) PTY LTD <VISTA FAMILY A/C>	5,416,668	2.50%
DIXTRU PTY LIMITED	4,350,000	2.01%
CAIRNGLEN INVESTMENTS PTY LTD	4,100,000	1.89%
ELBOW SOLUTIONS PTY LTD <THE MANDY SUPER FUND A/C>	3,000,000	1.38%
YIKO RESOURCES LIMITED	2,981,078	1.38%
MRS ADEL ALBERTA MICHAEL	2,900,000	1.34%
BUNNING NOMINEES PTY LTD <BUNNING SUPER FUND A/C>	2,543,518	1.17%
MRS RAMATU EGALA	2,533,333	1.17%
MR AHMED MOHAMMED EASAH	2,533,333	1.17%
MR GLEN GOULDS	2,300,000	1.06%
NINCRO SUPER PTY LTD <THE HILLVIEW 52 SUPER A/C>	2,216,666	1.02%
MR MALIK MOHAMMED EASAH	2,168,989	1.00%
TTOR PTY LTD <H M AND C PETRICEVIC SF A/C>	2,073,404	0.96%
MR BENJAMIN ANDREW STELFOX	2,048,129	0.95%
NINCRO SUPER PTY LTD <THE HILLVIEW 52 SUPER A/C>	2,000,000	0.92%
Total	135,201,868	62.39%
Total issued capital - selected security class(es)	216,721,175	100.00%

Schedule of tenements held at balance sheet date

NSW AUSTRALIAN TENEMENTS

Location	Project Name	Tenement #	Ownership	Titleholder
Lachlan Fold Belt	Wisemans Creek	EL9244	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Wisemans Creek	EL9249	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Wisemans Creek	EL9239	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Wisemans Creek	EL8554	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Calarie	ML739	70%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Calarie	EL8580	70%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Calarie	EL8555	70%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Copper Hill	EL8632	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Copper Hill	EL8323	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Copper Hill	EL9214	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Boda	EL9109	100%	Orange Minerals NSW Pty Ltd
Lachlan Fold Belt	Misc	EL9032	100%	Orange Minerals NSW Pty Ltd

WA AUSTRALIAN TENEMENTS

Location	Project Name	Tenement #	Ownership	Titleholder
Eastern Goldfields	HAMPTON	E25/0636	Application	Majestic Gold Mines Pty Ltd
Eastern Goldfields	KURNALPI	E28/2294	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	M25/0367	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2268	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2337	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2339	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2341	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2342	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2343	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2362	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2410	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2570	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2571	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2572	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2573	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2574	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P25/2597	100%	Orange Minerals NL
Eastern Goldfields	MAJESTIC	P26/2662	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/2688	100%	Orange Minerals NL
Eastern Goldfields	MAJESTIC	P26/4414	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4415	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4416	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4417	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4418	100%	Majestic Gold Mines Pty Ltd

Eastern Goldfields	MAJESTIC	P26/4419	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	MAJESTIC	P26/4420	100%	Majestic Gold Mines Pty Ltd
Eastern Goldfields	BUNINGONIA	E28/3449	100%	Oranium Exploration Pty Ltd
Eastern Goldfields	BUNINGONIA	E28/3450	100%	Oranium Exploration Pty Ltd
Eastern Goldfields	GILES	E39/2479	100%	Oranium Exploration Pty Ltd
Eastern Goldfields	BUNINGONIA	E39/2481	100%	Oranium Exploration Pty Ltd
Eastern Goldfields	GILES	E39/2482	100%	Oranium Exploration Pty Ltd
Eastern Goldfields	GILES	E39/2581	Application	Oranium Exploration Pty Ltd
Eastern Goldfields	HAMPTON	M25/0378	Application	Majestic Gold Mines Pty Ltd
Eastern Goldfields	HAMPTON	M25/0382	Application	Majestic Gold Mines Pty Ltd
Eastern Goldfields	HAMPTON	M25/0383	Application	Majestic Gold Mines Pty Ltd
Eastern Goldfields	HAMPTON	M25/0384	Application	Majestic Gold Mines Pty Ltd
Eastern Goldfields	HAMPTON	M25/0390	Application	Majestic Gold Mines Pty Ltd
Eastern Goldfields	HAMPTON	M25/0396	Application	Majestic Gold Mines Pty Ltd
Pilbara	LENNON'S FIND	M45/368(1)	75% earning	Musketeer Mining Ltd

1. Subject to Joint Venture with Musketeer Mining Ltd to earn up to 75% interest.

GHANA TENEMENTS

Ghana	Mpasaso	RL.6/134	Pending	Hunsuyesi Resources Limited*
Ghana	Wiowso	RL.6/133	Pending	Hunsuyesi Resources Limited*
Ghana	Ohiapae	RL.6/136	Pending	Hunsuyesi Resources Limited*

*Tenements are held by the seller as bare trustee on behalf of Hunsuyesi Resources Limited until the transfer is perfected.