



GOLDEN CROSS RESOURCES LTD
ABN 65 063 075 178

2026

Annual Report



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Company Particulars

Directors:

Boris Patkin
Executive Chairman

Yuanheng Wang
Non-executive Director

Yan Li
Non-executive Director

Kevin Zei Lung Lee
Non-executive Director

Company Secretary:

Patrick Sam Yue

Principal and Registered Office:

Suite 1312
87-89 Liverpool Street
SYDNEY, NSW 2000
Telephone: +61 2 9264 6288

Share Registry:

Automic Group
Level 5, 126 Phillip Street,
Sydney NSW 2000

Auditors:

In.Corp Audit & Assurance Pty Ltd
Level 1/6 O'Connell Street
Sydney NSW 2000

Stock Exchange Listing:

Securities in Golden Cross Resources Ltd are quoted on the Australian Securities Exchange (Listing code: GCR)

LETTER FROM THE CHAIRMAN AND ACTING CHIEF EXECUTIVE OFFICER

I am pleased to present the 2026 Annual Report of the Group.

Our Copper Hill project continues to attract interest from parties seeking exposure to a gold-and-copper asset situated within the highly prospective Macquarie Arc volcanic belt of the Lachlan Fold Belt in New South Wales. The sustained strength in gold and copper markets—together with expected favourable long-term demand—has reinforced Copper Hill's strategic appeal as a compelling development opportunity.

Copper Hill's significance is anchored in its September 2022 JORC Mineral Resource Estimate and its enviable geological position: approximately 50 kilometres north of the Cadia gold mine, located on the northern margin of a major northwest oriented structural corridor, the Lachlan Transverse Zone, and approximately 60 kilometres south of the Boda and Kaiser Prospects also within the Molong Volcanic Belt. This corridor continues to demonstrate its capacity to host large-scale, long-life mineral systems, underscoring the project's long-term potential.

In parallel with advancing investment pathways for Copper Hill, we have progressed planning for follow-up field activities at our Burra polymetallic project, building on the December 2024 geophysical survey. Burra lies southeast along strike from the Mt Boppy Gold Mine within the Cobar region—an area with a well-established history of high-grade production. Although we have received proposals from parties seeking direct interests in the project, our preference is to continue exploration in recognition of the area's strong geological potential and the value uplift that further work may deliver.

Our three tenements in the Georgina Basin of northern Queensland—prospective for phosphate and rare earth elements (REEs)—also warrant focused attention. During the year, these tenements attracted interest from groups seeking full acquisition, while we continued to pursue joint-venture partnerships. We have planned field activities, including drilling, ahead of the renewal dates later this year and next year to ensure continued advancement and to position the assets for future development.

In December 2024, the Australian Securities Exchange (ASX) determined that the Company's level of operations was not adequate under Listing Rule 12.1, resulting in the suspension of our securities from quotation. The Company is actively working toward reinstatement. ASX places particular emphasis on ground-disturbing activities, which unfortunately excludes the geophysical surveys already completed. The field programs planned for Burra and the Georgina Basin during the December Quarter, subject to field crew availability and the timely approvals from landholders, Native Title holders and relevant regulatory authorities, are intended to demonstrate ongoing operational activity consistent with ASX expectations and to support the reinstatement of the Company's securities to quotation.

I extend my sincere appreciation to all shareholders for their continued support as we work to unlock fair value from our portfolio of assets for the benefit of all stakeholders.



Boris Patkin
Chairman

30 September 2026

Review of Operations

The principal activities of the consolidated entity during the 2025-26 Year consisted of mineral exploration and development, with a focus on exploration for gold and base metals, principally copper.

The Company's projects are diversified by commodity and by geological province (**Figure 1**). The portfolio includes projects located in well-established mineral provinces where prospectivity is underlined by significant operating mines, known mineral deposits and high levels of current exploration activities:—

- ❖ Palaeozoic Lachlan Fold Belt in New South Wales (NSW):
 - Macquarie Arc Ordovician Porphyry Province – Copper / Gold;
 - Cobar Region – Base Metals/Gold;
- ❖ Northwest Queensland – Phosphate / Uranium / Rare Earths.
- ❖ South Australian Gawler Craton – Iron Oxide Copper / Gold / Rare Earths (IOCG);

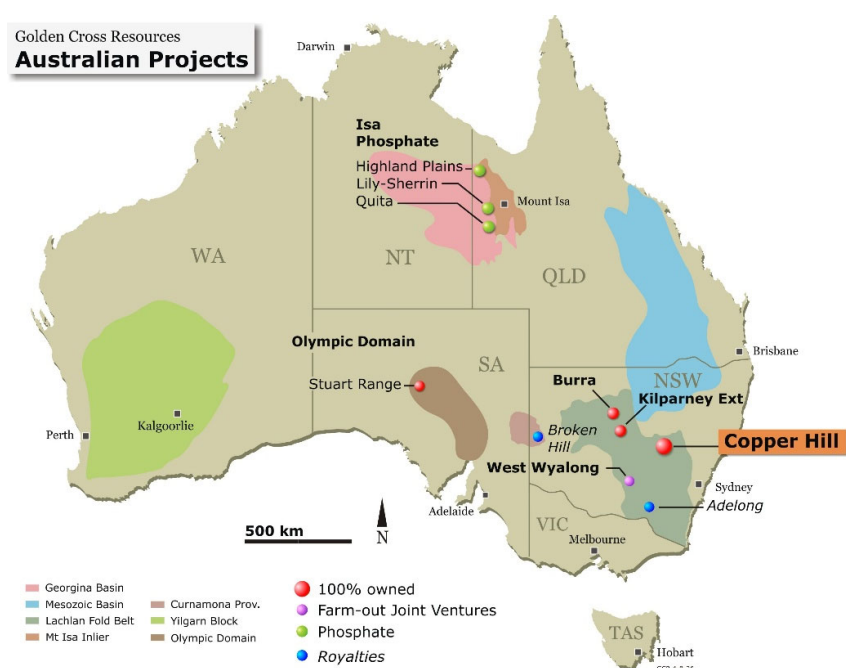


Figure 1 : GCR Projects Location Map

COPPER HILL – NEW SOUTH WALES EL 6391 (100% interest)

The Company continues to attend to interests from investors in the Company's flagship Copper Hill copper-gold porphyry project. Copper Hill is within the same Ordovician-age Macquarie Arc volcanic belt (the Molong Volcanic Belt – "MVB") that hosts Cadia-Ridgeway and other significant gold-copper deposits in the Central West Region of NSW (**Figure 2**).

Recent increases in gold, silver and copper prices have made Copper Hill an attractive property for entities wishing to invest in these commodities.

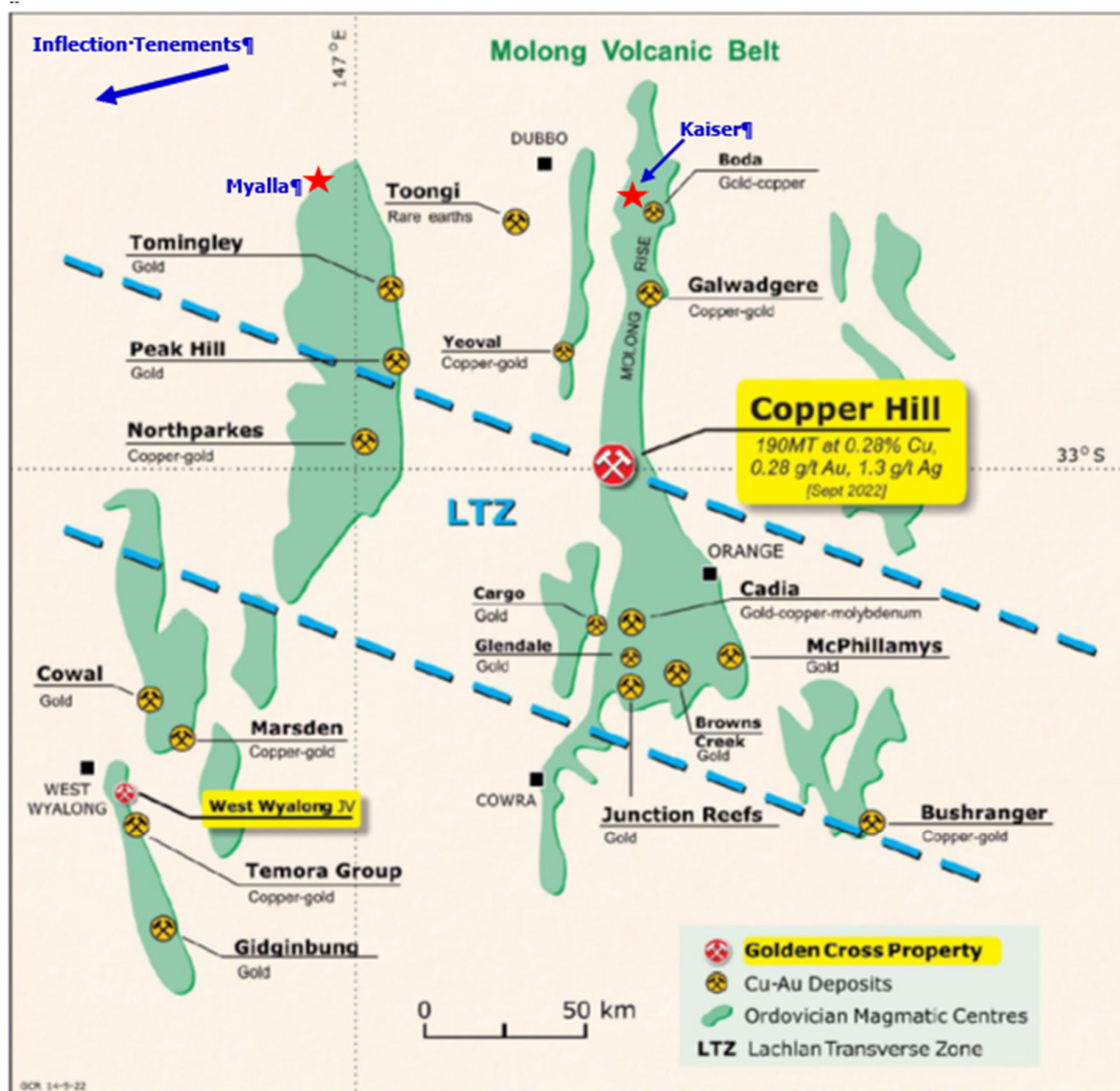


Figure 2: Copper-gold deposits of the Molong Volcanic Belt within the Macquarie Arc

Regional Setting

Copper Hill is approximately 50 kilometres north of Cadia on the northern edge of a structural corridor formed by the interpreted west-northwest (WNW) trending Lachlan Transverse Zone (LTZ). Cadia is one of Australia's larger producing gold mines and was a significant component of the resource portfolio that likely led to acquisition of Newcrest Mining Ltd by Newmont in late 2023.

60 kilometres north of Copper Hill within the Molong Volcanic Belt is the Boda Prospect operated by Alkane Resources Ltd ("ASX:ALK"). In an ASX Announcement on 20 December 2023, ALK revised its May 2022 resource estimate by confining strike length, width and depth and separating into open pit suitable material, and underground material. ALK have also released a

Scoping Study on Kaiser/Boda [ALK: ASX announcement on 10 July 2024 - "Boda-Kaiser Scoping Study"]. Table 1 presents Copper Hill resource estimate compared with Kaiser and Boda.

Table 1: Resources of the Northern Molong Volcanic Belt

Deposit	Material	Tonnes (Mt)	Gold (gpt)	Copper (%)	Silver (gpt)	Reference
Boda	Open Pit	233	0.35	0.17	nr*	ALK ASX 14 December 2023
	Underground	350	0.34	0.18	nr*	ALK ASX 14 December 2023
Kaiser	Open Pit	189	0.27	0.19	nr*	ALK ASX 29 April 2024
	Underground	24	0.32	0.21	nr*	ALK ASX 29 April 2024
Copper Hill	Open Pit	190	0.28	0.28	1.30	GCR ASX 6 September 2022

Boda and Kaiser Open Pit Resources calculated using 0.3 gpt Au Equivalent cutoff

Boda and Kaiser Underground Resources calculated using 0.4 gpt Au Equivalent cutoff

**Ag grades 0.47 gpt (Boda) & 0.55 gpt reported with initial estimates 30 May 2022 (Boda) & 27 February 2023 (Kaiser)*

Copper Hill above either 0.2% Cu or 0.2g/t Au cut-off Grades, within 2022 Pit Shell

By way of comparison, reported resource grades at Cadia as at 31 December 2025 were 0.29 gpt (grams per tonne) gold, 0.25% copper, 0.65 gpt silver and 0.01% molybdenum.

[source: Newmont 2025 Mineral Reserves Report, dated 20 February 2026 p77-88].

At Copper Hill, the September 2022 Mineral Resource Estimate (MRE) is constrained by a reporting pit optimised to a maximum vertical depth of approximately 300 metres. The focus on 0.2% copper only cut-offs facilitated comparisons with previous estimates. Resource blocks outside those defined by the copper only cut-off that were not previously reported in 2015 were captured by adding separate gold-only cut-off grade criteria.

The 2022 MRE has 31% Measured, 39% Indicated and 30% Inferred material. Copper is depleted by weathering in parts of the oxide zone, leaving residual gold with potential to be treated in a separate extraction process. Oxide material in the 2022 MRE is 5% of total MRE tonnes.

Mineralised blocks outside the constraining optimised pit at Copper Hill are attributed to an Exploration Target.

Table 2: 2022 MRE Exploration Target

Target	Mt	% Cu	g/t Au
Lower	90	0.22	0.22
Upper	160	0.28	0.28

(above either 0.2% Cu or 0.2g/t Au Cut-off Grades)

The outline of the 2022 optimised reporting pit at Copper Hill is shown in **Figure 3** along with drillhole distribution and prospect names.

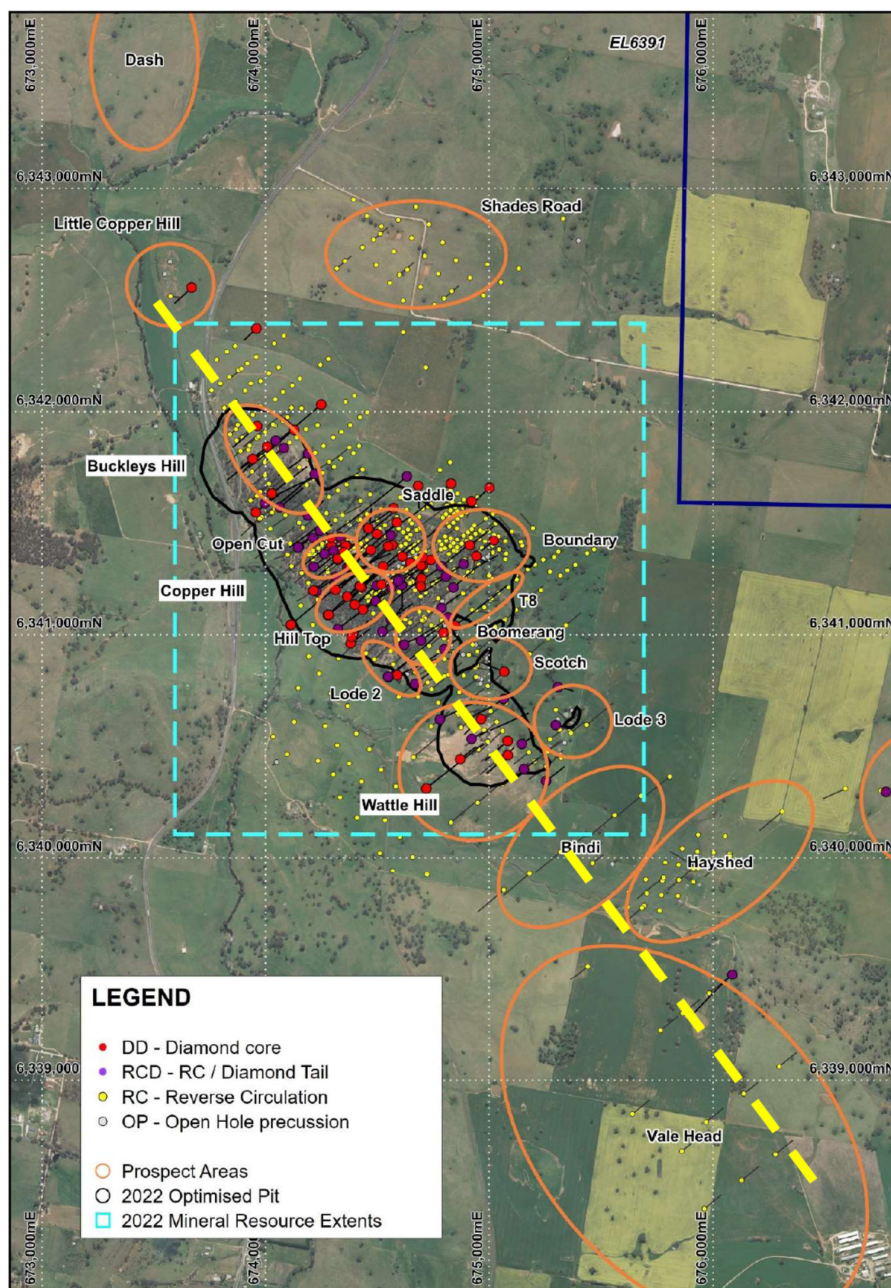


Figure 3: Copper Hill 5km Corridor: Drillhole distribution by type; showing the outline of the 2022 optimised reporting pit and prospect names.

Details from the MRE report were released in an ASX announcement on 6 September 2022. GCR confirms that it is not aware of any new information or data that materially affects the information included in the ASX announcement of 6 September 2022. GCR confirms that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in that ASX announcement continue to apply and have not materially changed. GCR confirms that the form and context in which the Competent Persons findings are presented have not been materially modified from the original ASX announcements.

The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration in these parts of the deposit to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Mineral Resource Estimate report is based on work compiled by Mr Arnold van der Heyden, a Member and Chartered Professional (Geology) of the Australasian Institute of Mining & Metallurgy (AusIMM) and a director of H&S Consultants Pty Ltd (HSC). The information that relates to database information and review for the report was supplied by Mr Glenn Coianiz, a Member and Registered Professional Geoscientist of the Australian Institute of Geoscientists

(AIG) and an employee of Exploris Pty Ltd, a consultancy that provides geoscience and geographic information systems services to GCR. The Reporting Pit optimisation modelling for the report was undertaken by mining engineer Mr Mark Moddejongen, a Fellow of the Australasian Institute of Mining & Metallurgy (AusIMM), an employee of Mining Dynamics Pty Ltd, a mining engineering consultancy, and at that time was an independent non-executive director of GCR.

The ongoing work program over the Copper Hill resource is oriented towards updating feasibility studies and provision of the supporting information for a Mining Lease Application and associated Development Consent requirements, including:-

- Further evaluation of the September 2022 MRE including comparative reviews of similar deposits.
- maintenance of the site operations base and core storage facility.
- monitoring the impact of alternative land uses on future development.
- liaison with local government on future development scenarios for Copper Hill.
- monitoring impact of changes in land ownership at and adjacent to Copper Hill and elsewhere in EL6391, and compliance requirements for access arrangements.
- ongoing environmental studies and baseline environmental monitoring.
- target definition in the Copper Hill corridor (**Figure 3**).

COBAR REGION – NEW SOUTH WALES

EL 7389 and EL 8270 (100% interest)

The Cobar region hosts high grade polymetallic deposits supporting long life mining operations. GCR has long term operating experience in the region, and holds strategically located tenements (**Figure 4**) in two areas.

Gilgunnia – EL8270 (Kilparney Extended or "KLPX") is well located relative to recent exploration and discovery activity in the region at Wagga Tank, Mallee Bull and Federation. Following the previous gravity survey in 2018, infill stations are planned if site access through thick scrub can be resolved.

Canbelego – EL 7389 (Burra) is along strike from the Mt Boppy Goldmine (Manuka Resources Ltd) and nearby activity at the Canbelego Copper deposit (Helix Resources Ltd) and Pipeline Ridge (Manuka Resources) (**Figure 4**).

During the year no field activity was undertaken over the Cobar tenements. Further investigation of surface geochemical zones is proposed for the December Quarter 2026.

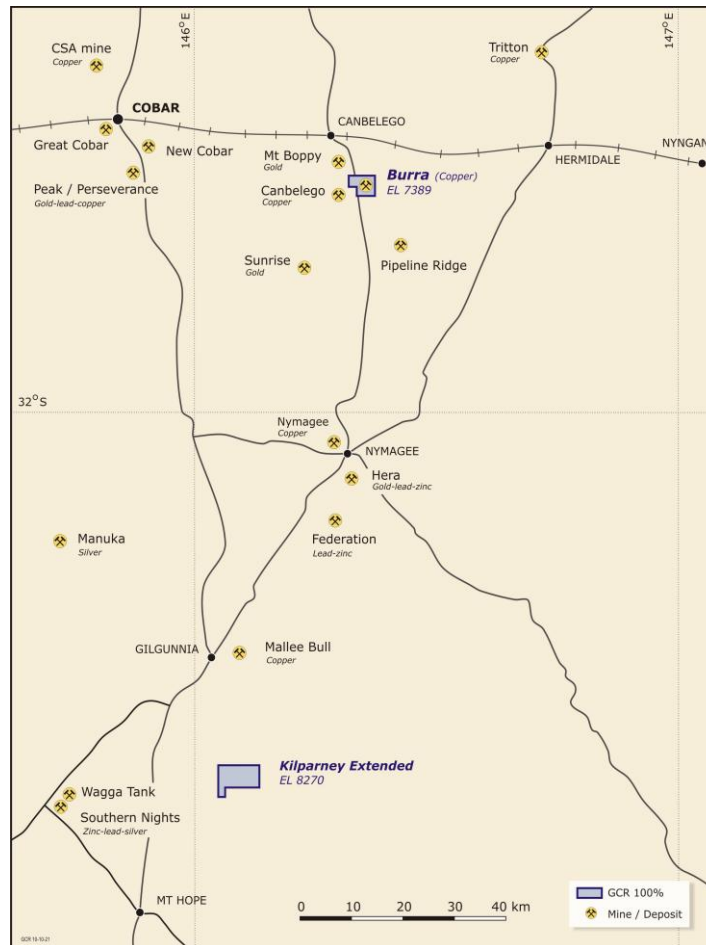


Figure 4: Cobar Region Projects

ISA PHOSPHATE – QUEENSLAND

EPM 14905, EPM 14906 and EPM 14912 (100% interest)

The Company's wholly owned subsidiary, King Eagle Resources Pty Ltd ("KER"), holds 100% of three deposits: Highland Plains East, Lily & Sherrin Creek and Quita Creek (**Figure 5**), which together account for a third of the historical phosphate resources of the Queensland sector of the Georgina Basin province.

Potential for rare earth elements (REE) was highlighted by a published research paper that cited identified enrichments of rare earth elements in phosphate-rich rocks currently mined for phosphate fertiliser, concluding that "phosphorites are considered an important potential source for industrial supply of REE into the future" [Valetich, M & others, 2021. *REE enrichment of phosphorite: An example of the Cambrian Georgina Basin of Australia. J. Chemical Geology* #588].

During the year, no field activities were undertaken. KER received expressions of interest from third parties regarding possible acquisition of its tenements, reflecting increased exploration interest in the Georgina Basin. Notwithstanding this external interest, KER resolved to retain all tenements and to undertake the activities necessary to support the renewal of each licence due to expire between December 2026 and August 2027.

On 16 February 2026, the Department of Environment, Tourism, Science & Innovation (DETSI) advised that a proposed extension of the Herbertvale Nature Reserve will not affect ability to conduct permitted activities under EPM14906 [Highland Plains East].

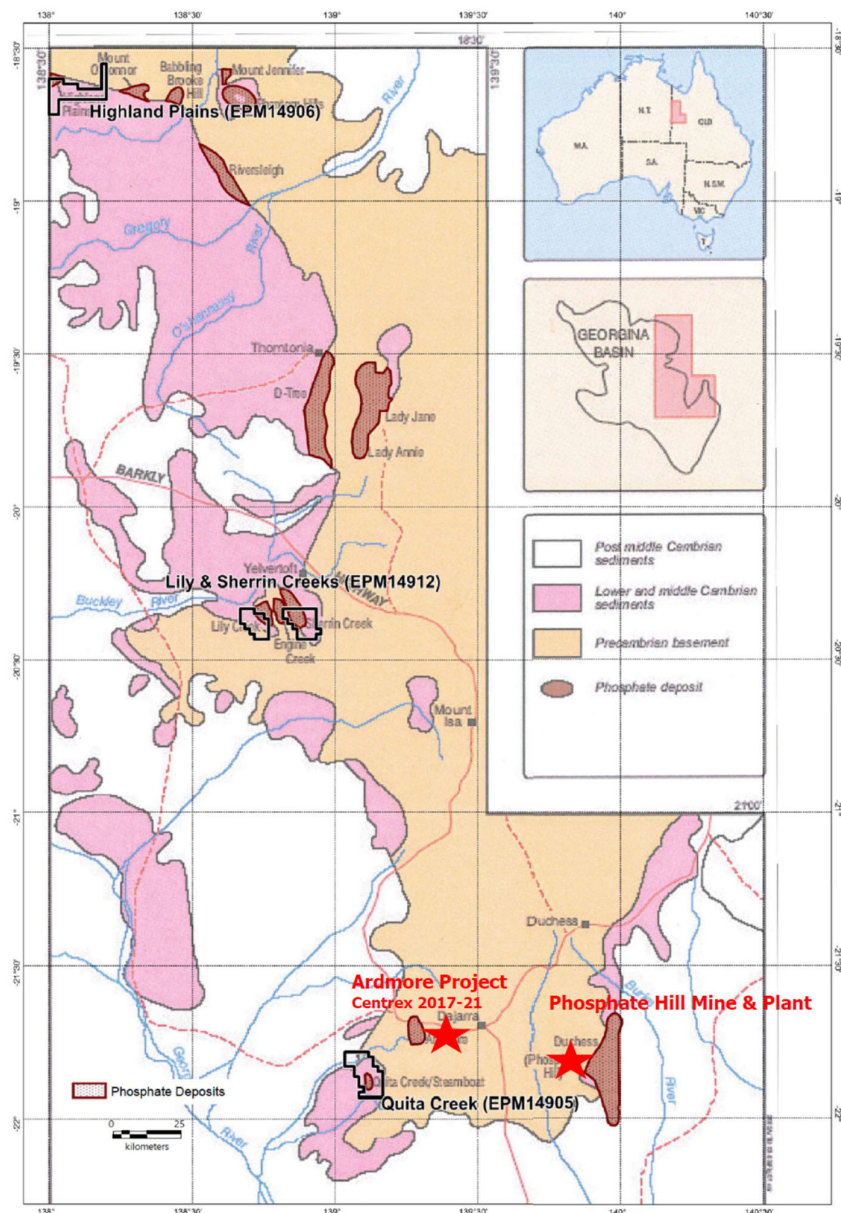


Figure 5: Isa Phosphate Projects

[based on map by Roger & Keevers, 1976 "Lady Annie-Lady Jane Phosphate Deposits, Georgina Basin, Queensland" In *Economic Geology of Australia & Papua New Guinea*, AusIMM Monograph 4]

GAWLER CRATON - IRON ORE COPPER-GOLD (IOCG) - SOUTH AUSTRALIA EL 6089 (100% interest)

GCR tenements have been located northeast of Coober Pedy, South Australia, to test geophysical targets (**Figure 6**). A previous tenement, EL6500, encountered long running issues related to access in the Woomera Area, and renewal was refused effective 2 December 2025, leaving EL6089 as the sole project.

Access issues also stalled exploration over EL6089 and a 50% area reduction to 70 square kilometres was required in 2025.

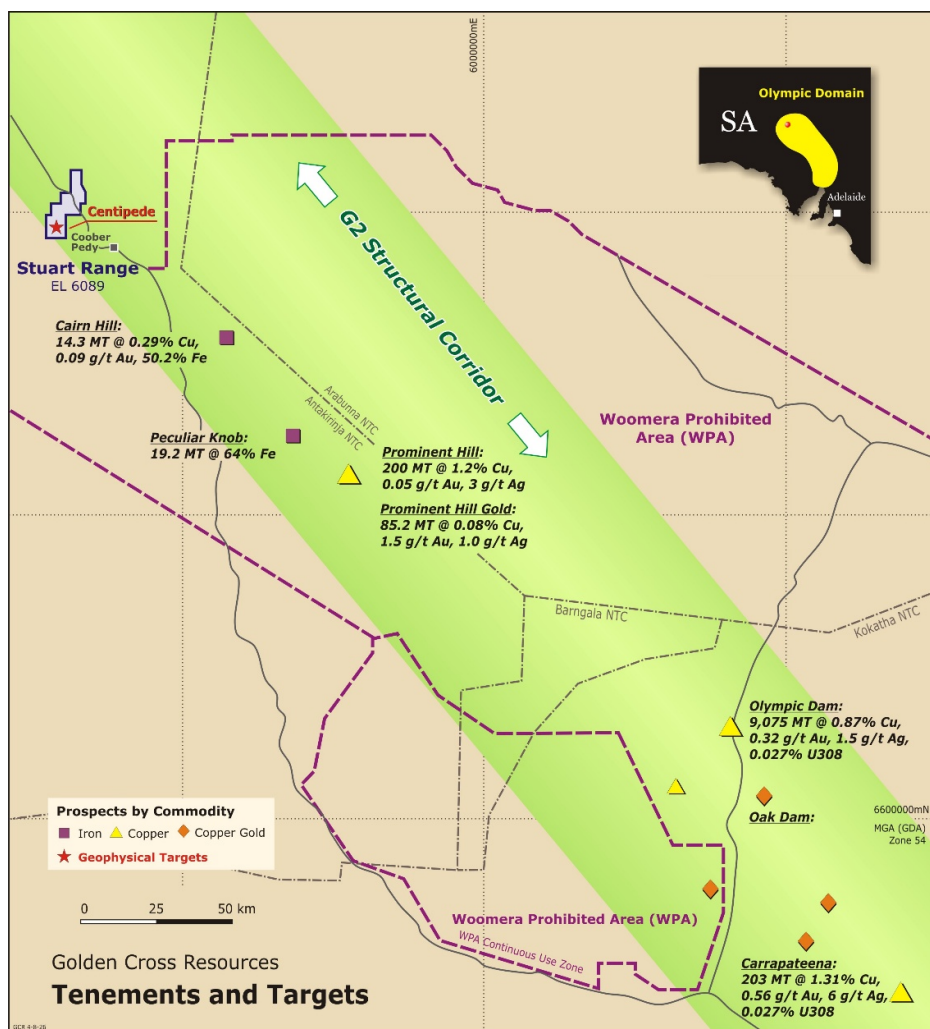


Figure 6: Gawler Craton Tenement EL6089

INTERESTS IN MINERAL TENEMENTS

Minerals tenements held as at 30 June 2026 are listed below.

LOCATION	TENEMENT NAME	TENEMENT	km ²	HOLDER	HOLDING	EXPIRY DATE	COMMENT
NEW SOUTH WALES					%		
Orange Region	Copper Hill	EL 6391	95	GCO	100	9 Mar 31	
Cobar Region	Burra	EL 7389	15	GCO	100	20 Aug 27	
	Kilparney Extended	EL 8270	32	GCO	100	06 May 27	
West Wyalong	West Wyalong JV	EL 8430	63	GCO	20.41*	20 Apr 28	Note 1.
QUEENSLAND							
Isa Phosphate	Quita Creek	EPM 14905	111	KER	100	11 Dec 26	
	Highland Plains	EPM 14906	132	KER	100	23 Aug 27	
	Lily & Sherrin Creek	EPM 14912	108	KER	100	29 Jan 27	
SOUTH AUSTRALIA							
Coober Pedy	Stuart Range	EL 6089	72	GCR	100	29 Jul 28	

Notes

EL = Exploration Permit / Licence/Application; EPM = Exploration Permit for Metals.

Full names for abbreviations are as follows:

GCO Golden Cross Operations Pty Ltd, a wholly owned subsidiary of GCR;
KER King Eagle Resources Pty Limited, a wholly owned subsidiary of GCR;
ARD Argent Minerals Limited (ASX: ARD);

- (1) ARD earned 51% in the West Wyalong Joint Venture by spending \$750,000 by 1 June 2011. On 21 April 2017 ARD advised additional expenditure totalling \$600,000 (for a total expenditure of \$1,350,000) by 30 June 2017 which was achieved, increasing its JV interest to 70%. Further expenditure by ARD has increased its JV interest to *79.59% [*refer ARD: ASX announcement on 28 April 2025: Quarterly Report March 2025*] with GCR diluting to *20.41%. Royal Gold Inc holds a 2.5% net smelter return royalty.
*Current equities remain to be reviewed and confirmed when updated expenditure figures are provided by ARD.

TECHNICAL RELEASES SINCE COMMENCEMENT OF YEAR to 30 June 2026

This review report contains information extracted from the Company's ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results can be found in the following announcements lodged on the ASX:

4 July 2025	Surface Geochemistry Results
31 July 2025	Quarterly Activities Report – June Quarter 2025
2 October 2025	Annual Report to Shareholders
3 November 2025	Quarterly Activities Report - September Quarter 2025

30 January 2026	Quarterly Activities Report - December Quarter 2025
17 March 2026	Half Yearly report and Accounts
30 April 2026	Quarterly Activities Report - March Quarter 2026
31 July 2026	Quarterly Activities Report - June Quarter 2025

The Company is not aware of any new information or data that materially affects the information included in these announcements.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Bret Ferris, who is a Member of the Australasian Institute of Geoscientists (AIG). Mr Ferris is an exploration consultant to Golden Cross Resources Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Ferris consents to the inclusion in this report of the matters based on that information in the form and context in which it appears.

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Golden Cross Resources Ltd believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

ROYALTY ENTITLEMENTS

The Company holds the royalties listed below.

No payments are expected from these royalties in the coming financial year.

LOCATION	TENEMENT NAME	TENEMENT	HOLDER	ROYALTY TYPE
Adelong (NSW)	Adelong Gold Project	ML 1435, EL 5728, & MCCLs	CML	1% gross up to 2,500 oz
	Mt Adrah	EL6372	WCR	1% gross up to 2,500 oz
Broken Hill (NSW)	Yellowstone	EL7390	IPT	1% gross

ML, Mining Lease.
EL, Exploration Licence.
MCCL Mineral Claim Converted to Lease.
CML Challenger Mines Pty Limited, a subsidiary of Adelong Gold Ltd.
IPT Impact Minerals Limited (ASX:IPT).
WCR Wildcat Resources Ltd.

Adelong, NSW

The Company holds a 1% gold production royalty on the first 250,000 ozs of production from ML1435, EL5728, MCCL 279-291 inclusive, and MCCL 311-313 inclusive (the Adelong Gold Project).

In 2007 the Company sold Challenger Mines Pty Limited (CML), which held the project, to Tasman Goldfields Limited. In 2010 Tasman Goldfields sold Challenger Mines to Macquarie Gold Limited and the royalty vested in Challenger Mines Pty Limited. On 15 January 2018 International Base Metals Limited completed acquisition of Macquarie Gold Limited. On 31 January 2020, 3D Resources Ltd announced an option to acquire Adelong from Macquarie Gold Limited (Receiver and Manager Appointed) and Challenger Mines Pty Ltd (Receiver and Manager Appointed) including 100% of the shares in CML.

On 18 May 2020 3D Resources Ltd* announced completion of acquisition of the Adelong Gold Project from the receiver and manager of Macquarie Gold Limited; 3D is not acknowledging the continued existence of the granted royalty after the receivership. (*on 27 October 2022, 3D Resources changed its name to Adelong Gold Limited). On



2 February 2026 Great Divide Mining Ltd (ASX: GDM) announced it has acquired CML from Adelong Gold Limited.

The Mt Adrah tenement EL6372 was originally included in the tenement package subject to the Adelong Royalty, but has undergone changes in holder, and is currently held by Wildcat Resources Ltd. The status of the royalty, and whether GCR remains entitled to receive payment under that royalty, is yet to be resolved as a consequence of the tenement ownership changes.

Broken Hill, NSW

The Company holds a royalty of 1% gross revenue from sale of any products produced by IPT and its associates within E7390. IPT has an option to buy-out the royalty for \$1.5million.

FINANCIAL

Performance

During the financial year the Group incurred net losses of \$969,000 (2025: losses \$1,168,000) which included exploration expenditure of \$50,000 (2025: \$102,000) and finance costs of \$555,000 (2025: \$529,000).

Financial Position

Cash at 30 June 2026 was \$8,000 (2025: \$81,000).

Total assets increased to \$13,445,000 at 30 June 2026 from \$13,203,000 at 30 June 2025 due to increase in exploration and evaluation.

Current liabilities at 30 June 2026 were \$826,000 (2025: \$738,000) due to an increase in unpaid Directors' fees and trade payables. Total liabilities at 30 June 2026 were \$10.8 million (2025: \$9.8 million) primarily due to new borrowings and accrued interest on total borrowings increase from \$9.0 million to \$10.0 million.

Total equity decreased from \$3.6 million at 30 June 2025 to \$2.6 million at 30 June 2026 due to the net losses for the year.

Funding

On 9 March 2026, the controlling shareholder HQ Mining Resources Holding Pty Ltd ("HQM") agreed to extend the maturity date of all its loans facilities to the Company from 1 November 2026 to 1 November 2027 with all other terms remaining unchanged. HQM also confirmed its continued financial support to the Company until 1 November 2027. At balance date the loans and accrued interest totalled \$3,828,000 and \$2,900,070 respectively (refer to Note 12 (a) (1) to (14) of the Notes to the Financial Statements) and \$342,000 remains available for drawdown under the loans facilities.

On 10 March 2026, Astute Dragon Commercial Limited ("ADC"), an unrelated company, agreed to extend the maturity date of all its loans facilities to the Company which were due to mature on 1 November 2026 to 1 November 2027 with all other terms remaining unchanged while one loan of \$300,000 remain due to mature on 10 November 2027. At balance date the loans and accrued interest totalled \$2,733,990 and \$546,245 respectively (refer to Note 12 (b) (1) to (6) of the Notes to the Financial Statements) and \$200,000 remains available for drawdown under the loans facilities.

To undertake exploration activities while the Group has no revenue producing assets, the Group requires regular injection of equity and/or debt capital and the level of activities is dictated by the funds that are available. Currently the Group relies on the financial support of HQM confirmed to continue until 1 November 2027.

Cash Flows

Operating activities resulted in net outflows of \$328,000 (2025: outflows \$199,000) as the Group is still in the exploration phase with no revenue. Outflows of \$143,000 (2025: \$304,000) on investing activities was incurred on exploration and evaluation expenditure.

External Factors and Material Risks on Operations

In addition to risks described elsewhere in this Annual Report, financial and funding described above and in Note 3 of the Notes to the Financial Statements other key risks to which the Company is exposed in its current business and operations are summarised as follows:

Exploration and development	Exploration and development for gold, copper and other minerals is a speculative endeavour, and involves a high degree of risk. There can be no assurance that exploration of its tenements can result in the discovery of an economic mineral deposit for production in the future.
Resource estimates	Mineral resource estimates (MRE) at the Copper Hill Project are expressions of judgement based on knowledge, experience and industry practice. There is no guarantee that it can be economically exploited. The reported estimates, which were valid when originally estimated, may alter significantly when new information or techniques become available. As the Company obtains new information through additional drilling and analysis, resource estimates are likely to change. If in future the Company undertakes scoping and feasibility studies that indicate the economic viability of a project, there is no guarantee that the project will be successfully brought into production and within the costs and commodity prices assumed in the studies. Commodity prices are highly dependent on a variety of economic factors and can fluctuate significantly which may impact on MRE and the economic viability of projects.
Title of licences	All the Company's licences or permits allow the Company to undertake only exploration on the tenements. Failure to satisfy minimum work commitments under a licence may render the licence liable to be cancelled or not renewed unless successfully renegotiated. There is no guarantee that renewal of a licence when periodically due will be granted.
Environmental	The Company's operations are subject to the environmental laws and regulations which may be subject to change and risks inherent in the mining industry that could subject the Company to extensive expenses and liabilities. In that respect, the Company has not experienced adverse effects on its business during the year.
Land access and Native Title	Access to tenements for exploration activities is subject to certain regulations and restrictions. Negotiations for access are generally required with indigenous parties on Native Title and cultural heritage, if any, and with landholders. Inability to gain access, or delays experienced in accessing the land has impacted some activities during the year.
General industry risks	• <i>Key personnel:</i> the Company's ability to execute its current plans depends in retention of key team members to implement the business plan. • <i>changes in global economic and geopolitical conditions:</i> the Company's business is dependent on economic conditions including inflation, interest rates, consumer confidence, access to funds and government fiscal, monetary and regulatory policies. • <i>health and safety:</i> the Company's operations expose its personnel and contractors to health and safety risks inherent in minerals exploration that could subject GCR to extensive liability under health and safety laws and regulations. There has been no adverse event in that respect during the year. • <i>climatic:</i> Adverse climatic conditions e.g. rain and floods may prevent access to tenements and delay exploration and development activities. No major adverse

climatic conditions have been encountered that has affected operations significantly during the year.

- *Information technology and cyber security:* the Company's information technology systems are protected by security measures but unauthorised third party access to these systems for theft of information or disruption of the operations and systems failure could adversely impact the performance of the Company.

STRATEGY AND PROSPECTS FOR FUTURE

The Group proposes to continue its mineral exploration program in Australia. However, no indication as to likely results in the future can be given due to the uncertainties usually associated with exploration activities. Future financial performance will be driven by success in the exploration for gold, silver, copper and other base metals.

To carry out those above activities the Group will require funding which may be by farmout of interests in tenements, borrowings or equity capital. The method of funding will be determined at the appropriate time as part of the Group's capital management in maintaining a capital structure that minimises the cost of capital and benefits all shareholders.

CORPORATE GOVERNANCE STATEMENT

A table on Corporate Governance Statement setting out the extent to which the Group has followed the recommendations of the ASX Corporate Governance Principles and Recommendations – 4th edition and the Corporate Governance Statement are posted on the Group's website for reference on disclosures (www.goldencross.com.au/corporate-governance).

DIRECTORS' REPORT

The Directors present their report on the consolidated entity consisting of Golden Cross Resources Ltd ("Company") and the entities it controlled at the end of, or during, the year ended 30 June 2026

DIRECTORS AND COMPANY SECRETARIES

The qualifications, experience, and special responsibilities of the Company's directors and the qualifications and experience of the company secretary in office during the financial year and until the date of this report are as follows:

Boris Patkin **Executive Chairman**

Chairman from 12 August 2025 and was Non-executive Director from 6 February 2024 to 11 August 2025. Boris was also appointed Acting Chief Executive Officer on 12 August 2025. He brings comprehensive market knowledge, thorough research and years of experience in investment markets, corporate management, and business consulting. As a Senior Financial and Investment Advisor in the finance industry, Boris has an in-depth understanding of industry trends and resources and has valuable insight into domestic and international markets. He specialises in the reconstruction of companies, investments, real estate and in international trade and is also an experienced business consultant in the medical and disruptive technology arena. Boris has a Bachelor of Science (Industrial Chemistry) from UNSW. He is an authorised representative with Morgans Financial Ltd.

Appointed to the Board: 6 February 2024.

Special Responsibilities: From 13 March 2024 to 11 August 2025 Chairman of the Audit Committee and Member of the Remuneration Committee.

Current directorships of other listed companies: ASX Listed Ausmon Resources Limited and Noxopharm Limited.

Former directorships of listed companies in last 3 years – None.

Interest in shares and options – Nil.

Jordan Li **Former Executive Chairman and Non-Executive Director**

Chairman and Executive Director from 15 January 2020 to 11 August 2025. Non-Executive Director from 12 August 2025 until his resignation on 17 November 2025. Jordan is a Fellow of The Australasian Institute of Mining and Metallurgy (FAusIMM), and a Member of the Australian Institute of Company Directors (MAICD). He holds an MBA degree from AGSM, the joint business school of the University of NSW and the University of Sydney. Jordan resides in Australia.

Jordan has extensive work experience in Australia, Asia-Pacific including China and Africa as Managing Director, Director, Chief Executive Officer, Strategy Manager and Commercial General Manager at a number of public and private companies including Aurizon Group, International Base Metals Limited, Macquarie Gold Limited, Zamia Metals Limited, Zamia Resources, and Fairfax Media. He held senior policy officer and steering committee officer positions at Australian state government departments. His nearly 30 years' management experience and connections span across exploration and mine planning, feasibility studies, mergers & acquisitions, gold and copper mine operation, metals market analysis, commodity trading and corporate finance.

Appointed to the Board: 15 January 2020. **Resigned from the Board:** 17 November 2025.

Special Responsibilities: Executive Chairman from 11 January 2021 to 11 August 2025 and Member of the Remuneration Committee until 13 March 2024.

Current directorships of other listed companies – None.

Former directorships of listed companies in last 3 years until resignation – None.

Interest in shares and options – Nil.

Yuanheng Wang **Non-Executive Director**

Non-executive Director since 28 November 2014. Yuanheng holds a LLB degree from Cardiff University and a postgraduate certificate in laws from University of Hong Kong. He is a solicitor of Hong Kong since

1993 and a solicitor of England and Wales since 1995. Currently, Yuanheng is a consultant solicitor of Messrs. W.H. Chik & Co., Solicitors, Hong Kong. He provides legal advisory and works on mainly corporate and commercial legal affairs, including corporate finance, merger and acquisitions, corporate restructure, corporate governance, compliance and general commercial and company matters.

Appointed to the Board: 28 November 2014.

Special Responsibilities: Member of the Audit Committee since 13 March 2024, Chairman of the Remuneration Committee.

Current directorships of other listed companies: None.

Former directorships of listed companies in last 3 years – None.

Interest in shares and options – Nil.

Yan Li

Non-Executive Director

Non-executive Director since 12 March 2020. Yan holds an Executive MBA from the People's University of China. He is a Director of Beijing Shiji Qinlong Hi-Tech Co. Ltd and Beijing Badaling Wild Animal Co. Ltd. He is also a director of HQ Mining Resources Holding Pty Ltd, the controlling shareholder of the Company. Yan has over 17 years of senior managerial experience.

Appointed to the Board: 12 March 2020.

Special Responsibilities: None.

Current directorships of other listed companies: None.

Former directorships of listed companies in last 3 years – None.

Interest in shares and options – Nil.

Kevin Lee

Non-Executive Director

Non-executive Director since 18 May 2023. Mr Lee holds a Master Business Law degree (Monash University) and a Bachelor of Commerce degree (Deakin University). Since 2019 he has served as the founder and General Manager of Cash Square Limited, a fintech entity based in Hong Kong. He has over 20 years' experience in the banking and financial industry in Asia having held various leadership roles including Operation Director of UCF Holdings Group Limited, Vice President of Commercial Banking Department of Hang Seng Bank, Assistant Vice President of Industrial Bank of Taiwan, Assistant Vice President of the Institutional Banking Group of DBS and Assistant Vice President of Commercial Banking Department of Citibank.

Appointed to the Board: 18 May 2023.

Special Responsibilities: From 13 March 2024 Member and from 12 August 2025 Chairman of the Audit Committee and Member of the Remuneration Committee.

Current directorships of other listed companies: None.

Former directorships of listed companies in last 3 years – None.

Interest in shares and options – Nil.

Company Secretary

Patrick Sam Yue

Company Secretary since 8 March 2022. Patrick is a Chartered Accountant, Fellow of Governance Institute of Australia, Fellow of the Chartered Institute of Secretaries and Administrators and Fellow of the Financial Services Institute of Australasia.

PRINCIPAL ACTIVITIES

The principal activities of the consolidated entity during the year consisted of mineral exploration and development, with a focus on exploration for gold and base metals, principally copper.

OBJECTIVES

The Company's long-term objective is to participate in the discovery of one or more world-class mineral deposits leading to production. The short-term objective is to add value through exploration and development of mineral properties. Value may be added through identifying and acquiring mineral properties in prospective locations, generating drill targets through sampling and geological modelling,

delineating resources, entering into beneficial farm-in arrangements with other entities, or developing projects through to production to provide cash flow.

The Company is currently appraising and progressing its Copper Hill Project in New South Wales, concurrently carrying exploration in other projects in New South Wales, South Australia and Queensland in Australia.

DIVIDENDS

During the year ended 30 June 2026, no dividends were declared or paid. The Directors do not recommend the payment of a dividend in respect of the financial year.

OPERATIONS AND FINANCIAL REVIEW AND LIKELY DEVELOPMENTS

A review of operations and financial position for the financial year, together with business strategies and future prospects, is set out on pages 3 to 15.

During the subsequent financial year, the likely developments of the consolidated entity will involve continuation of exploration and appraisal in its tenements to achieve its short term and long term objectives. Except as described elsewhere in this Annual Report, the likely results of the exploration activities are unknown at the date of this report.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The consolidated entity is subject to significant environmental regulations in respect to its exploration activities. The consolidated entity meets the standards set by the Australian Minerals Industry Code for Environmental Management. The Company has developed criteria to determine areas of 'particular' or 'significant' importance, with regard to environmental management performance. No reportable incidents occurred during the year.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

The following significant change in the state of affairs of the Company occurred during the financial year:

- On 11 November 2025, Astute Dragon Commercial Limited ("ADC"), an unrelated company, entered into a loan agreement with the Company to provide a loan of \$300,000 for exploration, particularly for its Copper Hill Project, and working capital bearing interest of 4.5% per annum available for drawdown until and repayable on 10 November 2027 or when the Company has raised in aggregate \$8 million by issue of new securities. When the loan has been fully drawn and upon request by ADC the Company shall pledge its Queensland Highland Plains Project EPM14906 to ADC as collateral for the repayment of the loan. A total amount of \$130,000 has been drawn under this agreement during the year.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

In the opinion of the Directors, at the date of this report there are no matters that have arisen since 30 June 2026 that have significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years of the consolidated entity, other than the following:

- A total of \$126,000 has been drawn under the \$500,000 loan facility with HQ Mining Resources Holding Pty Ltd, bringing the total amount drawn under that facility to \$284,000 leaving \$216,000 available for drawdown as at the date of this report.

MEETINGS OF DIRECTORS

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

Name	Full Board Meetings Held While a Director	Full Board Meetings Attended
Boris Patkin	6	6
Jordan Li	2	-

Yuanheng Wang	6	6
Yan Li	6	4
Kevin Lee	6	6

During the year, business of the Board was also affected by execution of written resolutions. No meeting was held by the Audit and Remuneration Committees.

REMUNERATION REPORT (AUDITED)

The information provided in this Remuneration Report has been audited as required by section 308(3C) of the *Corporations Act 2001*.

This Remuneration Report outlines the nature and amount of remuneration of key management personnel of the consolidated entity. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company. The key management personnel during the year were:

Boris Patkin	Executive Chairman
Yuanheng Wang	Director (non-executive)
Yan Li	Director (non-executive)
Kevin Lee	Director (non-executive)
Jordan Li	Director (non-executive), resigned on 17 November 2025

REMUNERATION POLICY AND PRACTICES

The Company's policy is to remunerate at a level that is appropriate to attract and retain high-calibre directors and employees. Company officers and directors are remunerated to a level consistent with the size of the Company's operations. The Board determines payments to Non-Executive and Executive Directors and other key management personnel based on recommendations of the Remuneration Committee. No remuneration consultants were used during the year.

The Company maintains an Employee Option Plan under which the Board may offer options over unissued shares of the Company as share-based payment.

There is no predetermined equity compensation element within the remuneration structure nor predetermined performance condition to be satisfied. Remuneration including equity compensation is reviewed on an annual basis by the Remuneration Committee with advice from external remuneration advisers as may be required.

DIRECTOR'S FEES OF BOARD MEMBERS

The maximum aggregate annual remuneration of Non-Executive Directors is subject to approval by the shareholders in general meeting. The Company had determined the maximum aggregate amount at \$500,000 per year at the annual general meeting held on 16 December 2015.

For the financial year, the base Director's fee per annum was \$50,000 for the Executive Chairman and Yuanheng Wang, and \$30,000 for each Non-Executive Director, inclusive of statutory superannuation where payable.

EXECUTIVE REMUNERATION

Executive management is remunerated at a level appropriate to an exploration company the size of the Company. Remuneration is set having regard to performance and relevant comparative information. In addition to a base salary, remuneration packages include superannuation, termination entitlements and Employee Options pursuant to the Employee Option Plan. Employee Options are to be issued, following a recommendation to the Board by the Remuneration Committee, in consideration of an employee's efforts undertaken on behalf of the Company, and assist with the motivation and retention of employees. The issue of options to Directors would require shareholder approval.

SERVICE AGREEMENTS

There are no service agreements in place for the Directors.

Remuneration of key management personnel for year ended 30 June 2026

Name	Short term benefit			Post employment benefits	Long term benefits	Total	Percentage of performance related remuneration
	Salary/ Fees	Additional fees	Non-monetary benefits				
	\$	\$	\$	\$	\$	\$	%
Jordan Li	-	-	-	-	-	-	-
Yuanheng Wang	50,000	-	-	-	-	50,000	-
Yan Li	30,000	-	-	-	-	30,000	-
Kevin Lee	30,000	-	-	-	-	30,000	-
Boris Patkin	48,902	-	-	-	-	48,902	-
Total	158,902	-	-	-	-	158,902	-

Boris Patkin was remunerated through his controlled entity CSB Capital Pty Ltd and was appointed as Executive Chairman on 12 August 2025.

None of the key management personnel's remuneration was performance related.

Remuneration of key management personnel for year ended 30 June 2025

Name	Short term benefit			Post employment benefits	Long term benefits	Total	Percentage of performance related remuneration
	Salary/ Fees	Additional fees	Non-monetary benefits				
	\$	\$	\$	\$	\$	\$	%
Jordan Li	50,000	-	-	-	-	50,000	-
Yuanheng Wang	50,000	-	-	-	-	50,000	-
Yan Li	30,000	-	-	-	-	30,000	-
Kevin Lee	30,000	-	-	-	-	30,000	-
Boris Patkin	30,000	-	-	-	-	30,000	-
Total	190,000	-	-	-	-	190,000	-

None of the key management personnel's remuneration was performance related.

Adoption of Remuneration Report

The Company received 98.37% of "yes" votes on its 2025 financial year remuneration report at the Annual General Meeting held on 28 November 2025. The Company did not receive any specific feedback at the annual general meeting on its remuneration report.

Additional information on transactions with key management personnel

Yuanheng Wang's controlled entity Vision Vale Holdings Pty Ltd ("VVH") owns Coppervale, a property located at Molong in NSW, which has been leased by the Company since 10 February 2020. The current monthly rent agreed since 9 February 2026 is \$3,350 (2025: \$3,150). The lease was extended on 26 September 2023 to 9 February 2024, on 26 February 2024 to 9 February 2025, on 17 April 2025 to 9 February 2026, and further extended to 9 February 2027. The rent from May 2024 to June 2026 totaling \$88,996 inclusive of goods and service tax is owed to VVH at balance date.

VVH also has an option expiring on 21 December 2026 to sell Coppervale to the Company for \$510,000, revised effective on 22 December 2025 from the 22 December 2024 agreed amount of \$480,000. The Company had also secured a first right of refusal ("**FRoR**") until 21 December 2026, to purchase Coppervale if VVH wishes to sell it to a third party less a maximum amount of \$40,000 on the sale price provided that the net price is not less than \$510,000.

Yan Li made a loan to the Company of \$6,015 in the prior year and the amount remains owing at 30 June 2026.

Securities holdings of key management personnel

Shares and Options

2026

During the year ended 30 June 2026 and as at 30 June 2026 there were no shares or options held by key management personnel.

2025

During the year ended 30 June 2025 and as at 30 June 2025 there were no shares or options held by key management personnel.

End of Audited Remuneration Report

PROCEEDINGS ON BEHALF OF THE COMPANY

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

NON-AUDIT SERVICES

There has been no provision of non-audit services by the auditor during the year.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Company has agreed to indemnify its auditors, In.Corp Audit & Assurance Pty Ltd, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify In.Corp Audit & Assurance Pty Ltd during or since the financial year.

AUDITOR INDEPENDENCE

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is provided on page 49.

ROUNDING

The Company is of a kind referred to in ASIC Corporations instrument 2026/183 issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in the directors' report and financial report. Amounts in the directors' report and financial report have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar, in accordance with that Class Order.

This report is made in accordance with a resolution of the Directors.



Boris Patkin
Chairman

30 September 2026

**Consolidated Statement of Profit or Loss and Other Comprehensive Income**

For the year ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000
Income		-	-
Exploration expenditure	5(a)	(50)	(102)
General and administrative expenses	5(b)	(364)	(537)
Finance costs		(555)	(529)
Loss before income tax		(969)	(1,168)
Income tax benefit	6	-	-
Loss after income tax		(969)	(1,168)
Other comprehensive income		-	-
Total comprehensive income for the year		(969)	(1,168)
Basic loss per share (cents)	7	(0.09)	(0.11)
Diluted loss per share (cents)	7	(0.09)	(0.11)

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

**Consolidated Statement of Financial Position**

As at 30 June 2026

	Notes	2026 \$'000	2025 \$'000
ASSETS			
Current Assets			
Cash and cash equivalents	8	8	81
Other receivables	9(a)	3	-
Total Current Assets		11	81
Non-Current Assets			
Exploration and evaluation	11	13,345	13,203
Other receivables	9(b)	89	89
Total Non-Current Assets		13,434	13,292
Total Assets		13,445	13,373
LIABILITIES			
Current Liabilities			
Trade and other payables	10	788	692
Borrowings	12	6	6
Provisions	13	32	40
Total Current Liabilities		826	738
Non-Current Liabilities			
Borrowings	12	10,008	9,055
Total Non-Current Liabilities		10,008	9,055
Total Liabilities		10,834	9,793
Net Assets		2,611	3,580
EQUITY			
Issued capital	14	59,675	59,675
Reserves	15	922	922
Accumulated losses		(57,986)	(57,017)
Total equity		2,611	3,580

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

**Consolidated Statement of Changes in Equity**

For the year ended 30 June 2026

	Issued Capital \$'000	Share-based Compensation Reserve \$'000	Accumulated Losses \$'000	Total \$'000
As at 1 July 2024	59,675	922	(55,849)	4,748
Loss after income tax	-	-	(1,168)	(1,168)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(1,168)	(1,168)
As at 30 June 2025	59,675	922	(57,017)	3,580
As at 1 July 2025	59,675	922	(57,017)	3,580
Loss after income tax	-	-	(969)	(969)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(969)	(969)
As at 30 June 2026	59,675	922	(57,986)	2,611

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

**Consolidated Statement of Cash Flows**

For the year ended 30 June 2026

	Notes	2026 \$'000	2025 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(328)	(199)
Net cash outflow used in operating activities	16	(328)	(199)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation		(143)	(304)
Net cash outflow used in investing activities		(143)	(304)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from third party borrowings		240	570
Proceeds from related party borrowings		158	50
Repayment of related party borrowings		-	(54)
Net cash inflow from financing activities		398	566
Net (decrease)/increase in cash and cash equivalents		(73)	63
Cash at beginning of the reporting period		81	18
Cash at end of the reporting period	8	8	81

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

**Notes to the Consolidated Financial Statements**

For the year ended 30 June 2026

1. CORPORATE INFORMATION

Golden Cross Resources Limited is a for profit entity.

The financial report of Golden Cross Resources Limited (the "Company") for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the directors on 30 September 2026.

Golden Cross Resources Limited (the "Parent") is a company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Stock Exchange.

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries (collectively, the "Group") as at 30 June each year.

2. MATERIAL ACCOUNTING POLICY INFORMATION**(a) Basis of preparation**

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards. It has been prepared on an historical cost basis. The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000) unless otherwise stated, as the entity is an entity to which ASIC Corporations instrument 2026/183 applies.

Going concern

The Group is involved in the exploration and evaluation of mineral tenements. Further expenditure will be required upon these tenements to ascertain whether they contain economically recoverable reserves.

For the year ended 30 June 2026, the Group reported a net loss of \$969,000 (2025: \$1,168,000) and net operating cash outflows of \$328,000 (2025: \$199,000). The operating cash outflows and investment activities have been funded by loans. As at 30 June 2026, the Group had net current liabilities of \$815,000 (2025: \$657,000) with cash reserves of \$8,000 (2025: \$81,000).

Notwithstanding the above, the financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. To continue as a going concern, the Group requires additional funding to be secured from sources including but not limited to:

- Continued support from the controlling shareholder HQ Mining Resources Holding Pty Ltd who in March 2026 agreed to extend the repayment date of their existing loans totalling \$4.17 million of which a total of \$3.83 million has been drawn at balance date and the related accrued unpaid interest of \$2.9 million to 1 November 2027, leaving a balance of \$342,000 available to be drawn at balance date. A further drawdown of \$126,000 after balance date has left \$216,000 available to be drawn under these facilities at the date of this report;
- Continued support from Astute Dragon Commercial Limited who in March 2026 has agreed to extend the repayment date of their loan facilities totalling \$2.634 million plus related accrued unpaid interest of \$542,792 maturing on 1 November 2026 to 1 November 2027 and who during the year has also provided an additional loan facility of \$300,000 maturing on 10 November 2027. A total of \$2,734 million has been drawn at balance date under these loan facilities leaving a balance of \$200,000 available to be drawn under the facilities at balance date and at the date of this report;
- New borrowings;
- New equity capital raising;
- Successful development of its projects;
- The sale of its interest in exploration projects.

Having carefully assessed the uncertainties relating to the likelihood of securing additional funding, the Group's ability to effectively manage their expenditures and cash flows from operations and the opportunity to sell or farm out interests in existing permits, the Directors believe that the Group will continue to operate as a going concern for the foreseeable future. Therefore, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

In the event that the assumptions underpinning the basis of preparation do not occur as anticipated, there is material uncertainty whether the Group will continue to operate as a going concern. If the Group is unable to continue as a going concern it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements.

No adjustments have been made to the financial report relating to the recoverability and classification of the asset carrying amounts or the classification of liabilities that might be necessary should the Group not continue as a going concern.

Notes to the Consolidated Financial Statements (continued)

For the year ended 30 June 2026

(b) Statement of compliance

The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

(c) New accounting standards and interpretations

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

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

(d) Basis of consolidation

The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intercompany balances and transactions, income and expenses and profit and losses resulting from intra-group transactions have been eliminated in full.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity.

(e) Exploration, evaluation, development and restoration costs
Exploration & Evaluation

Exploration and evaluation expenditure incurred by or on behalf of the Company is accumulated separately for each area of interest. Such expenditure comprises net direct costs and an appropriate portion of related overhead expenditure, but does not include general overheads or administrative expenditure not having a specific connection with a particular area of interest.

Exploration and evaluation costs in relation to separate areas of interest for which rights of tenure are current are brought to account in the year in which they are incurred and carried forward provided that:

- such costs are expected to be recouped through successful development and exploitation of the area, or alternatively through its sale; or
- exploration and/or evaluation activities in the area have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.

Once a development decision has been taken, all past and future exploration and evaluation expenditure in respect of the area of interest is aggregated within costs of development.

Exploration & Evaluation – Impairment

The Group assesses at each reporting date whether there is an indication that an asset has been impaired and for exploration and evaluation cost whether the above carry forward criteria are met.

Accumulated costs in respect of areas of interest are written off or a provision made in the Statement of Profit or Loss and Other Comprehensive Income when the above criteria do not apply or when the directors assess that the carrying value may exceed the recoverable amount. The costs of productive areas are amortised over the life of the area of interest to which such costs relate on the production output basis.

Notes to the Consolidated Financial Statements (continued)

For the year ended 30 June 2026

(f) Borrowings

Borrowings are recognised initially at fair value, net of transaction costs associated with the borrowings.

Subsequent to initial recognition, borrowings are recognised at amortised cost using the effective interest method. Under the effective interest method, any transaction fees, costs, discounts and premiums directly related to the borrowings are recognised in the statement of profit or loss and other comprehensive income over the expected life of the borrowings. Borrowings are classified as current liabilities where the liability has been drawn under a financing facility which expires within 12 months. Amounts drawn under financing facilities which expire after 12 months are classified as non-current.

(g) Provisions and employee leave benefits

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

(h) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following recognition criteria must be met before revenue is recognised.

Interest

Revenue is recognised as the interest accrues.

Royalties

Royalties are recognised in accordance with substance of the relevant agreements.

Contract exploration

Contract exploration revenue earned from third parties is recognised when rights to receive the revenue is assured.

(i) Income tax and other taxes

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

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

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

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

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

- except where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and

Notes to the Consolidated Financial Statements (continued)

For the year ended 30 June 2026

- in respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the income statement.

3. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's Risk Management Policy sets out the Company's overall risk management framework and policies, including monthly review by the Board of the Company's financial position and financial forecasts, and maintaining adequate insurances.

The Company's cash reserves are held at call with Westpac Banking Corporation, in accounts selected to maximise the return of interest.

AASB 7 ("Financial Instruments – Disclosures") requires the disclosure of qualitative and quantitative information about exposure to risks arising from financial instruments, including specified minimum disclosures about credit risk, liquidity risk and market risk, including sensitivity analysis to market risk.

(a) Capital management

The Group considers its capital to comprise its ordinary share capital net of accumulated retained losses.

In managing its capital, the Group's primary objective as an explorer is to maintain a sufficient funding base to enable the Group to meet its working capital and strategic investment needs. The Group has total liabilities of \$10,834,000 (2025: \$9,793,000) with a gearing ratio of 415% (2025: 273%).

In making decisions to adjust its capital structure to achieve these aims, either through altering its dividend policy, new share issues, or consideration of debt, the Group considers not only its short-term position but also its long-term operational and strategic objectives.

(b) Principal financial instruments

The principal financial instruments are as follows:

- Cash
- Trade and other receivables
- Trade and other payables
- Borrowings

The Group does not use derivative financial instruments, and has no off-balance sheet financial assets or liabilities at year-end.

(c) Financial instrument risk exposure and management

The main risks, arising from the group's financial instruments are interest rate risk, liquidity risk, currency risk, share market risk and credit risk. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these 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.

Notes to the Consolidated Financial Statements (continued)

For the year ended 30 June 2026

(d) General objectives, policies and processes

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and has the responsibility for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Board receives monthly 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. Further details regarding these policies are set out below:

(i) Liquidity risk

Liquidity risk arises from the Group's management of working capital. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due.

The Group's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when they become due. To achieve this aim, it seeks to maintain cash balances (or agreed facilities) to meet expected requirements for a period of at least 45 days.

The Board receives cash flow projections on a monthly basis as well as information regarding cash balances. At the balance sheet date, these projections indicated that the Group expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances.

(ii) Interest rate risk

The Group's exposure to interest rate risk and the effective weighted average interest rate for each class of financial asset and financial liability is set out in the following tables:

At balance date, the Group has no exposure to floating weighted average interest rates (2025: Nil). The \$80,000 in security deposits held with the NSW Department of Planning and Environment is earning 0% interest (2025: \$80,000). The Group has loans totalling \$10,014,000 (2025: \$9,061,000) with interest rates ranging from 4.50% to 9.75% (2025: 4.50% to 9.75%) per annum.

Year ended 30 June 2026

Year ended 30 June 2026			Fixed interest maturing in:				Total \$'000
			1 year or less \$'000	over 1 to 5 years \$'000	more than 5 years \$'000	Non-interest bearing \$'000	
Notes	Interest rate						
Financial assets							
Cash and cash equivalents	8	-	-	-	-	8	8
Other receivables	9(a)	-	-	-	-	3	3
Non-current other receivables	9(b)	-	-	-	-	89	89
			-	-	-	100	100
Financial liabilities							
Trade and other payables	10	-	-	-	-	(788)	(788)
Borrowings	12	4.50% to 9.75%	-	(10,008)	-	(6)	(10,014)
			-	(10,008)	-	(794)	(10,802)
Net financial liabilities			-	(10,008)	-	(694)	(10,702)

Year ended 30 June 2025

Year ended 30 June 2025			Fixed interest maturing in:			Non-interest bearing \$'000	Total \$'000
Notes	Interest rate	1 year or less \$'000	over 1 to 5 years \$'000	more than 5 years \$'000			
Financial assets							
Cash and cash equivalents	8	-	-	-	-	81	81
Other receivables	9(a)	-	-	-	-	-	-
Non-current other receivables	9(b)	-	-	-	-	89	89
		-	-	-	-	170	170
Financial liabilities							
Trade and other payables	10	-	-	-	-	(692)	(692)
Borrowings	12	4.50% to 9.75%	-	(9,055)	-	(6)	(9,061)
			-	(9,055)	-	(698)	(9,753)
Net financial liabilities			-	(9,055)	-	(528)	(9,583)

Notes to the Consolidated Financial Statements (continued)

For the year ended 30 June 2026

(iii) Market risk

The Company relies greatly on equity markets to raise capital for its exploration activities, and is thus exposed to equity market volatility. When markets conditions require for prudent capital management, generally in consultation with professional advisers, the Group looks to alternative sources of funding, including the sale of assets.

The capacity of the company to raise capital from time to time may be influenced by either or both market conditions and the price of the Company's quoted shares at that time.

(iv) Credit risk

Credit risk arises principally from the Group's trade receivables. It is the risk that the counterparty fails to discharge its obligation in respect of the instrument.

The Group's exposure to credit risk arises from potential default of the counter party, with the maximum exposure equal to the carrying amount of these instruments.

The Group trade only with recognized, creditworthy third parties, and as such collateral is not requested nor is it the Group's policy to securitize its trade and other receivables.

In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

Other receivables

Other receivables comprise GST. Credit worthiness of debtors is undertaken when appropriate.

(f) Fair value of financial assets and liabilities.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year.

The Group's policy is to recognise transfers into and out of fair value hierarchy levels as at the end of the reporting period.

Level 1 The fair value is calculated using quoted prices in active markets.

Level 2 The fair value is estimated using inputs other than quotes prices included in level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).

Level 3 The fair value is estimated using inputs for the asset or liability that are not based on observable market data.

The carrying values of trade receivables and trade payables are recorded in the financial statements approximates their respective net fair values, in accordance with the accounting policies outlined in note 2. At 30 June 2026 there has been no significant change in the inputs that would indicate that the carrying value of the asset would not approximate the fair value.

The fair value of all monetary financial assets and financial liabilities of the Company approximate their carrying value.

There are no off-balance sheet financial assets or liabilities at year-end.

All financial assets and liabilities are denominated in Australian dollars.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

In applying the Group's accounting policies, management continually evaluates judgements, estimates and assumptions based on experience and other factors, including expectations of future events that may have an impact on the Group. All judgements, estimates and assumptions made are believed to be reasonable, based on the most current set of circumstances available to management. Actual results may differ from the judgements, estimates and assumptions. Significant judgements, estimates and assumptions made by management in the preparation of these financial statements are outlined below:

Carrying values of exploration assets

The Group applies judgments in determining the carrying value of exploration assets in particular in determining which exploration costs should be capitalised or expensed. The Group assesses impairment of such assets at each reporting date by evaluating conditions specific to the Group.

Notes to the Consolidated Financial Statements (continued)

For the year ended 30 June 2026

5. LOSS BEFORE INCOME TAX

	2026 \$'000	2025 \$'000
(a) Exploration expense		
Capitalised expenditure written off	50	102
	<u>50</u>	<u>102</u>
(b) General & administrative expenses		
Employee entitlements	242	219
Superannuation contributions	8	25
ASIC fees	7	7
Audit fees	37	47
Share Registry Fees and Stock Exchange Fees	23	36
Other expenses	47	203
	<u>364</u>	<u>537</u>

6. INCOME TAX

	2026 \$'000	2025 \$'000
(a) The components of income tax expense are:		
Current tax	-	-
Deferred tax benefit	-	-
Total tax benefit	<u>-</u>	<u>-</u>

- (i) The Golden Cross Resources Ltd group of companies tax consolidated in Australia on 1 July 2007. There are presently no tax sharing or tax funding agreements in place.
- (ii) The parent entity and each of the subsidiaries are in tax loss for the year and have substantial tax losses carried forward in Australia.
- (iii) The Directors are of the view that there is insufficient probability that the parent entity and its subsidiaries will derive sufficient income in the foreseeable future to justify booking the tax losses and temporary differences as deferred tax assets.

	2026 \$'000	2025 \$'000
(b) Numerical reconciliation of income tax expense to prima facie tax payable is as follows:		
Loss before income tax expense	(969)	(1,168)
Tax at statutory tax rate of 30% (2025: 30%)	(291)	(350)
Tax effect of non-temporary differences	-	-
Tax effect of tax losses and temporary differences not recognised	291	350
Income tax expense	<u>-</u>	<u>-</u>

	2026 \$'000	2025 \$'000
(c) Tax Losses – Revenue		
Unused tax losses for which no tax loss has been booked as a deferred tax asset	50,209	49,650
Potential deferred tax benefit at 30% (2024: 30%)	15,063	14,895
Net deferred tax liabilities	2,145	2,022
Total deferred tax assets not booked	<u>17,208</u>	<u>16,917</u>

The benefit of income tax losses will only be obtained if:

- (i) the respective companies derive future assessable income of a nature and of an amount to enable the benefit from the deductions for the losses to be realised;
- (ii) the respective companies continue to comply with the conditions for deductibility imposed by tax legislation; and
- (iii) No changes in tax legislation adversely affect the respective companies in realising benefit from the deductions from the losses.

**Notes to the Consolidated Financial Statements (continued)**

For the year ended 30 June 2026

	2026 \$'000	2025 \$'000
(d) Temporary tax differences		
Accelerated deductions for tax compared to book	(2,251)	(2,393)
Other temporary tax differences	(4,900)	(4,348)
Total at 100%	(7,151)	(6,741)
Potential deferred tax liability at 30% (2025: 30%)	(2,145)	(2,022)

7. LOSS PER SHARE

	2026	2025
Basic loss per share (cents per share)	(0.09)	(0.11)
Weighted average number of ordinary shares during the year used in the calculation of basic loss per share	1,097,256,110	1,097,256,110
Diluted loss per share (cents per share)	(0.09)	(0.11)
Weighted average number of ordinary shares during the year used in the calculation of diluted loss per share	1,097,256,110	1,097,256,110

	2026 \$'000	2025 \$'000
Loss used in calculating basic and diluted loss per share	(969)	(1,168)

Options

No options were issued to employees or suppliers during the year. No options have been considered in the determination of diluted earnings per share.

8. CASH AND CASH EQUIVALENTS

	2026 \$'000	2025 \$'000
Cash at bank and on hand	8	81
	8	81

9. OTHER RECEIVABLES

	2026 \$'000	2025 \$'000
(a) Current		
Other debtors	3	-
(b) Non-current		
Security deposits relating to exploration and evaluation	89	89
	89	89
	92	89

Security deposits are required by government legislation as a prerequisite to exploration. The cash held in security deposits is not available until the corresponding leases are relinquished or sold. Since August 2018 the deposits are held with the NSW Dept of Planning and Environment and are non-interest bearing.

10. TRADE AND OTHER PAYABLES

	2026 \$'000	2025 \$'000
Trade payables	345	272
Amounts payable to Directors	407	357
Accruals	36	63
	788	692

Trade payables are non-interest bearing and are normally settled on 30-day terms.

Notes to the Consolidated Financial Statements (continued)

For the year ended 30 June 2026

11. EXPLORATION AND EVALUATION EXPENDITURE

	2026 \$'000	2025 \$'000
Exploration and Evaluation Expenditure	13,345	13,203
	<u>13,345</u>	<u>13,203</u>

(a) Exploration and Evaluation Expenditure
Exploration Assets

Costs brought forward	13,203	13,003
Expenditure incurred during the year	192	302
Expenditure written off during the year (i)	(50)	(102)
Costs carried forward	<u>13,345</u>	<u>13,203</u>

(i) Relates to impairment of exploration expenditure in tenements which are not viewed as economically recoverable at their stage of development.

Details of the Group's exploration tenements are disclosed in the Exploration section of the Review of Operations.

12. BORROWINGS

	2026 \$'000	2025 \$'000
Current		
Loan from a Director	6	6
	<u>6</u>	<u>6</u>
Non-current		
Loans from third party	3,280	2,844
Loans from related party	6,728	6,211
	<u>10,008</u>	<u>9,055</u>
	<u>10,014</u>	<u>9,061</u>

At 30 June 2026 the Company has loan agreements with the following parties:

a) Related party HQ Mining Resources Holding Pty Ltd ("HQM") – unsecured loans

- HQM and the Company entered into a loan agreement on 22 September 2015 for the amount of \$150,000 for a term of 12 months at 0% interest, repayable after the earlier of the Company raising \$500,000 through the issue of shares or at the first anniversary date of the loan. On 22 September 2016, the loan was charged with an interest rate of 9.75% per annum. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$262,964 includes \$112,964 in accrued interest.
- HQM and the Company entered into a loan agreement on 4 February 2016 for the amount of \$320,000 deliverable in 3 tranches at 9.75% per annum interest, repayable at the earlier of the Company raising \$1,500,000 through the issue of shares or at the first anniversary date of the loan. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$638,629 includes \$318,629 in accrued interest.
- HQM and the Company entered into a loan agreement on 17 August 2016 for the amount of \$200,000 deliverable in 3 tranches at 9.75% per annum interest, repayable after the earlier of the company raising \$2,000,000 through the issue of shares or at the first anniversary date of the loan. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$389,815 includes \$189,815 in accrued interest.
- HQM and the Company entered into a loan agreement on 8 March 2017 for the amount of \$400,000 deliverable in 5 tranches at 9.75% per annum interest, repayable after the earlier of the Company raising \$2,000,000 through the issue of shares or at the first anniversary date of the loan. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$756,610 includes \$356,610 in accrued interest.

Notes to the Consolidated Financial Statements (continued)

For the year ended 30 June 2026

- 5) HQM and the Company entered into a loan agreement on 14 July 2017 for the amount of \$50,000 deliverable in 1 tranche at 9.75% per annum interest, repayable after the earlier of the Company raising \$2,000,000 through the issue of shares or at the first anniversary date of the loan. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$93,715 includes \$43,715 in accrued interest.
- 6) HQM and the Company entered into a loan agreement on 31 October 2017 for the amount of \$800,000 deliverable in 5 tranches at 9.75% per annum interest, repayable after the earlier of the Company raising \$2,000,000 through the issue of shares or at the first anniversary of the first tranche payment of the loan. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$1,476,543 includes \$676,543 in accrued interest.
- 7) HQM and the Company entered into a loan agreement on 13 April 2018 for the amount of \$800,000 deliverable in 4 tranches at 9.75% per annum interest, repayable after the earlier of the Company raising \$3,000,000 through the issue of shares or at the first anniversary of the first tranche payment of the loan. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$1,408,619 includes \$608,619 in accrued interest.
- 8) HQM and the Company entered into a loan agreement on 28 April 2019 for the amount of \$100,000 deliverable in 3 tranches at 9.75% per annum interest, repayable after the earlier of the company raising \$3,000,000 through the issue of shares or by 31 July 2024. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$169,126 includes \$69,126 in accrued interest.
- 9) HQM and the Company entered into a loan agreement on 24 July 2019 for the amount of \$220,000 deliverable in 7 tranches at 9.75% per annum interest, repayable after the earlier of the Company raising \$4,000,000 through the issue of shares or by 31 July 2024. In March 2026, the repayment date of the existing HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$366,155 includes \$146,155 in accrued interest.
- 10) HQM and the Company entered into a loan agreement on 24 July 2019 for the amount of \$240,000 deliverable in 3 tranches at 9.75% per annum interest, repayable after the earlier of the company raising \$4,000,000 through the issue of shares or by 31 July 2024. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$393,008 includes \$153,008 in accrued interest.
- 11) HQM and the Company entered into a loan agreement on 24 July 2019 for the amount of \$240,000 deliverable in 4 tranches at 9.75% per annum interest, repayable after the earlier of the Company raising \$4,000,000 through the issue of shares or by 31 July 2024. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$385,383 includes \$145,383 in accrued interest.
- 12) HQM and the Company entered into a loan agreement on 27 July 2021 for the amount of \$100,000 deliverable in 2 tranches at 9% per annum interest, repayable after the earlier of the Company raising \$4,000,000 through the issue of shares or at the first anniversary of the first tranche payment of the loan. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$153,551 includes \$53,551 in accrued interest.
- 13) HQM and the Company entered into a loan agreement on 27 July 2021 for the amount of \$50,000 deliverable in 2 tranches at 9% per annum interest, repayable after the earlier of the Company raising \$4,000,000 through the issue of shares or at the first anniversary of the first tranche payment of the loan. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$73,737 includes \$23,737 in accrued interest.
- 14) HQM and the Company entered into a loan agreement on 27 June 2023 for the amount of \$500,000 at 5% per annum interest. At balance date, \$158,000 has been drawn down under this agreement. In March 2026, the repayment date of this HQM loan was extended from 1 November 2026 to 1 November 2027 and the balance of the loan at 30 June 2026 of \$160,215 includes \$2,215 in accrued interest. Subsequent to balance date, a further amount of \$126,000 has been drawn down leaving a balance of \$216,000 at the date of this report for future drawdowns.

b) Third party Astute Dragon Commercial Limited ("Astute") – unsecured loans

- 1) Astute and the Company entered into a loan facility agreement on 28 July 2021 for the amount of \$1.8 million of which \$326,010 was repaid leaving a balance of \$1,473,990 owing at balance date. The loan is unsecured and interest bearing at 9.5% per annum. In March 2026 Astute agreed to extend the repayment date from a previously extended date of 1

**Notes to the Consolidated Financial Statements (continued)**

For the year ended 30 June 2026

November 2026 to 1 November 2027. The balance of the loan at 30 June 2026 of \$1,919,343 includes \$445,353 in accrued unpaid interest.

- 2) Astute and the Company entered into a loan facility agreement on 18 July 2023 for the amount of \$450,000 that is repayable on 20 January 2025 and subsequently extended to 31 October 2025 or when the Company has raised in aggregate \$8 million by issue of new securities. The loan is unsecured and interest bearing at 4.5% per annum. The Company has drawn the total amount of \$450,000 under this loan in prior period. In March 2026 Astute agreed to further extend the previously extended repayment date of 1 November 2026 to 1 November 2027. The balance of the loan at 30 June 2026 of \$502,869 includes \$52,869 in accrued unpaid interest.
- 3) Astute and the Company entered into a loan facility agreement on 26 July 2024 for the amount of \$360,000 that is repayable on 20 January 2026 extended on 10 March 2025 to 1 November 2026 or when the Company has raised in aggregate \$8 million by issue of new securities. The loan is unsecured and interest bearing at 5% per annum. The Company has fully drawn the remaining available balance of \$90,000 under this loan facility during the financial year. In March 2026 Astute agreed to further extend the repayment date 1 November 2026 to 1 November 2027. The balance of the loan at 30 June 2026 of \$385,065 includes \$25,065 in accrued unpaid interest.
- 4) Astute and the Company entered into a loan facility agreement on 18 December 2024 for the amount of \$100,000 that is repayable on 20 January 2026 extended on 10 March 2025 to 1 November 2026 or when the Company has raised in aggregate \$8 million by issue of new securities. The loan is unsecured and interest bearing at 4.5% per annum. The Company has drawn a total amount of \$100,000 under this loan during the financial year. In March 2026 Astute agreed to further extend the repayment date 1 November 2026 to 1 November 2027. The balance of the loan at 30 June 2026 of \$106,892 includes \$6,892 in accrued unpaid interest.
- 5) Astute and the Company entered into a loan facility agreement on 19 February 2025 for the amount of \$250,000 that is repayable on 18 February 2027 or when the Company has raised in aggregate \$8 million by issue of new securities. The loan is unsecured and interest bearing at 5% per annum. The Company has drawn a total amount of \$220,000 under this loan to date leaving a balance of \$30,000 available at balance date for future drawdowns. In March 2026 Astute agreed to further extend the repayment date 1 November 2026 to 1 November 2027. The balance of the loan at 30 June 2026 of \$232,614 includes \$12,614 in accrued unpaid interest.
- 6) Astute and the Company entered into a loan facility agreement on 11 November 2025 for the amount of \$300,000 that is repayable on 10 November 2027 or when the Company has raised an aggregate \$8 million by issue of new securities. The loan is interest bearing at 4.5% per annum. The Company has agreed that upon receipt of the loan in full and a request from Astute it shall at its cost procure and/or cause its Queensland Highland Plains Project EPM 14906 be pledged to Astute as collateral for the repayment of the loan. During the year, the Company has drawn a total amount of \$130,000 under this loan. The balance of the loan at 30 June 2026 of \$133,453 includes \$3,453 in accrued unpaid interest. At the date of this report \$170,000 is available for future drawdowns.

13. PROVISIONS

	2026 \$'000	2025 \$'000
Provision for annual leave	6	13
Provision for long service leave	26	27
	32	40

14. ISSUED CAPITAL

	2026 Shares	2025 Shares	2026 \$'000	2025 \$'000
Issued and paid up:				
Ordinary shares *	1,097,256,110	1,097,256,110	59,675	59,675

Movements in the securities of the Company in the previous financial years were as follows:

Date	Details	No. of shares	\$	\$'000
1 Jul 2024	Opening Balance	1,097,256,110		59,675
30 Jun 2025	Closing Balance	1,097,256,110		59,675
30 Jun 2026	Closing Balance	1,097,256,110		59,675

**Notes to the Consolidated Financial Statements** (continued)

For the year ended 30 June 2026

Voting Rights

At a general meeting of the Company, every shareholder present in person or by an attorney, representative or proxy has one vote on a show of hands and one vote per ordinary share on a poll. Options do not carry voting rights.

15. RESERVES**(a) Share-based compensation reserve**

	2026 \$'000	2025 \$'000
Balance at beginning and end of the year	922	922

Share-based compensation reserve

The share-based compensation reserve is used to record the value of share-based payments provided to employees as part of their remuneration.

There were no employee options issued during the current year.

Share options

There were no unlisted or unlisted share options issued during the current year.

16. CASH FLOW INFORMATION

	2026 \$'000	2025 \$'000
Loss for the year	(969)	(1,168)
Adjustments for non-cash items in loss for the year		
Exploration and evaluation expenditure written off	50	102
Interest expense accrued	555	529
Changes in operating assets and liabilities		
(Increase)/Decrease in other receivables and prepayments	(3)	33
Increase in creditors	48	314
Decrease in provisions	(9)	(9)
Net cash outflow from operating activities	(328)	(199)

17. RELATED PARTY TRANSACTIONS**Directors**

Disclosures relating to Directors are set out in the Remuneration Report, included in the Directors' Report.

Parent Entities

Name	Type	Place of incorporation	Ownership interest	
			2026 %	2025 %
HQ Mining Resources Holding Pty Ltd	Ultimate parent entity and controlling party	Australia	70.17 ⁽¹⁾	70.17 ⁽¹⁾

¹ HQ Mining Resources Holding Pty Ltd controls 70.17% issued shares in Golden Cross Resources Ltd including 5.51% held by Oceanic Universal Limited.

Subsidiaries

Subsidiaries	Country of incorporation	Equity held	
		2026 %	2025 %
Golden Cross Operations Pty Ltd	Australia	100	100
King Eagle Resources Pty Ltd	Australia	100	100

**Notes to the Consolidated Financial Statements (continued)**

For the year ended 30 June 2026

Compensation of Key Management Personnel

	2026	2025
	\$	\$
Short-term employee benefits (salary/fee)	158,902	190,000
	<u>158,902</u>	<u>190,000</u>

Loans from Key Management Personnel

In the prior year, Mr Yan Li made an unsecured interest-free loan to the Group of \$6,015 and the amount remains owing at 30 June 2026.

Amounts owing to Key Management Personnel

	2026	2025
	\$	\$
<i>Director's fees payable</i>		
Jordan Li	-	99,367
Yuanheng Wang	141,667	95,833
Yan Li	92,500	62,500
Kevin Lee	90,000	60,000
Boris Patkin (CSB Pty Ltd)	82,842	39,258
	<u>407,009</u>	<u>356,808</u>

Other transactions and balances with Key Management Personnel and their related parties

Refer to Note 12 (a) for details in relation to the loan agreements entered into with HQ Mining Resources Holding Pty Ltd, the ultimate parent entity and controlling shareholder of the Company.

The Remuneration Report contained in the Directors' Report discloses additional information on transactions with related parties.

There were no other transactions and balances with Key Management Personnel and their related parties during the year.

18. COMMITMENTS AND CONTINGENCIES**Exploration Commitments**

In order to maintain current rights of tenure to exploration tenements, the economic entity has the following discretionary exploration expenditure requirements up until expiry of the licences. These commitments, which are subject to renegotiation upon expiry of the leases, are not provided for in the financial statements and are not payable.

	2026	2025
	\$'000	\$'000
Not later than one year	464	637
Later than one year but not later than five years	654	912
Later than five years	-	100
	<u>1,118</u>	<u>1,649</u>

If the economic entity decides to relinquish certain tenements and/or does not meet their exploration expenditure commitments, assets recognised in the balance sheet may require review to determine the appropriateness of carrying values. The sale, transfer or farm-out of exploration rights to third parties will reduce or extinguish these obligations.

Consulting fees

In July 2025, Aurizon Group Pty Ltd ("Aurizon"), a controlled entity of Jordan Li, presented a letter of demand through its legal representative for a service fee amounting to \$57,750 for consulting and management services allegedly provided to the Company through Jordan Li.

On 13 November 2025, the dispute between the former Director Jordan Li and the Company was resolved by way of Deed of Settlement and Release. Under this Deed, the Company agreed to pay \$82,500 for all fees owed to Jordan Li. This amount has been paid by 30 June 2026.

**Notes to the Consolidated Financial Statements (continued)**

For the year ended 30 June 2026

19. PARENT ENTITY INFORMATION

Information relating to Golden Cross Resources Ltd:	2026 \$'000	2025 \$'000
Current assets	17	81
Total assets	16,362	16,093
Current liabilities	(515)	(430)
Total liabilities	(10,523)	(9,490)
Issued capital	59,674	59,674
Accumulated losses	(54,757)	(53,994)
Share-based compensation reserve	922	922
Total shareholders' equity	5,839	6,603
Loss of the parent entity	(786)	(794)
Total comprehensive income of the parent entity	(786)	(794)

Details of any guarantees entered into by the parent entity in relation to the debts of its subsidiaries.

- -

Details of any contingent liabilities of the parent entity.

- -

Details of any contractual commitments by the parent entity for the acquisition of property, plant or equipment.

- -

20. SEGMENT REPORTING

The operating segments are reviewed and managed by Chief Operating Decision Makers based on the costs incurred for each exploration tenement throughout the reporting period, which are capitalised to operating segment assets. The operating segments identified by management are based on areas of interest. Expenditure incurred and capitalised for these tenements is disclosed in Note 11(a).

Exploration and evaluation expenditure is recognised as an expense as incurred for areas of interest where the criteria for recognition as an exploration and evaluation asset have not been satisfied. Exploration and evaluation expenditure that is recognised as an expense is attributed to the relevant area of interest and included in the results of the applicable operating segment where appropriate.

	Copper Hill \$'000	Rest of Australia \$'000	Total \$'000
2026			
Reconciliation of segment net loss after tax to net loss before tax:			
Exploration and evaluation Impairment	-	(50)	(50)
Total segment net loss after tax			(50)
Other costs			(919)
Net loss before tax			(969)
2025			
Reconciliation of segment net loss after tax to net loss before tax:			
Exploration and Evaluation Impairment	-	(102)	(102)
Total segment net loss after tax			(102)
Other costs			(1,066)
Net loss before tax			(1,168)

**Notes to the Consolidated Financial Statements** (continued)

For the year ended 30 June 2026

	Copper Hill \$'000	Rest of Australia \$'000	Total \$'000
30 June 2026			
Capitalised expenditure	13,345	-	13,345
Total	13,345	-	13,345
30 June 2025			
Capitalised expenditure	13,203	-	13,203
Total	13,203	-	13,203

21. REMUNERATION OF AUDITORS

	2026 \$'000	2025 \$'000
Remuneration for audit or review of the financial statements	37	35
	37	35

22. SUBSEQUENT EVENTS

No other matters that have arisen since 30 June 2026 that have significantly affected, or may significantly affect the consolidated entity's operations of, the results of those operations, or the consolidated entity's state of affairs in future financial years other than the following:

- A total of \$126,000 has been drawn under the \$500,000 loan facility with HQ Mining Resources Holding Pty Ltd, bringing the total amount drawn under that facility to \$284,000 leaving \$216,000 available for drawdown as at the date of this report.



Golden Cross Resources Ltd
Consolidated entity disclosure statement
as at 30 June 2026

Basis of preparation

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

Determination of tax residency

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

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

(a) Australian tax residency

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

(b) Foreign tax residency

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

Subsidiaries	Entity type	Country of incorporation	Ownership interest %	Tax residency
Golden Cross Resources Ltd	Body corporate	Australia	N/A	Australia
Golden Cross Operations Pty Ltd	Body corporate	Australia	100	Australia
King Eagle Resources Pty Ltd	Body corporate	Australia	100	Australia

There are no trusts, partnerships or joint ventures within the consolidated entity. Accordingly, none of the above entities was a trustee of a trust within the consolidated entity, a partner in a partnership within the consolidated entity, or a participant in a joint venture within the consolidated entity.

DIRECTORS' DECLARATION

The Directors declare that:

In accordance with a resolution of the directors of Golden Cross Resources Limited, I state that:

In the opinion of the directors:

(a) the financial statements and notes of the consolidated entity are in accordance with the *Corporations Act 2001*, including:

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

(ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*;

(b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 2.

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

(d) the information disclosed in the attached consolidated entity disclosure statement is true and correct.

(e) this declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2026.

On behalf of the Board



Boris Patkin
Chairman

Sydney, 30 September 2026

GOLDEN CROSS RESOURCES LTD INDEPENDENT AUDITOR'S REPORT

To the members of Golden Cross Resources Ltd

Opinion

We have audited the financial report of Golden Cross Resources Ltd ("the Company") and its controlled entities ("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 consolidated 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:

- a) giving a true and fair view of the company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- b) 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 audit 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.

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GOLDEN CROSS RESOURCES LTD

INDEPENDENT AUDITOR'S REPORT (continued)

Material Uncertainty Related to Going Concern

We draw attention to Note 2 in the financial report, which indicates that the Group incurred a net loss of \$969,000 during the year ended 30 June 2026 and, as of that date, the Group's current liabilities exceeded its current assets by \$815,000. As stated in Note 2, these events or conditions, along with other matters as set forth in Note 2, 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 period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter – Carrying value of capitalised exploration and evaluation expenditure	How our Audit Addressed the Key Audit Matter
As disclosed in Note 11 to the financial statements, the Group's capitalised exploration and evaluation expenditure had a carrying value of \$13,345,000 as at 30 June 2026. Capitalised exploration and evaluation assets are the Group's largest asset. The carrying value of exploration and evaluation expenditure is assessed for impairment by the Group when facts and circumstances indicate that the capitalised exploration and evaluation expenditure may exceed its recoverable amount. Due to the materiality of this asset and the subjectivity involved in determining the carrying value of capitalised exploration and evaluation expenditure, this was considered a key audit matter. The determination as to whether there are any impairment indicators that require an exploration and evaluation asset to be assessed for impairment, involves a number of judgments including whether the Group has title and tenure to its licenses, will be able to perform ongoing exploration and evaluation expenditure and whether there is sufficient information for a decision to be made that the area of interest is not commercially viable.	The audit procedures that we performed included but were not limited to the following: • assessing the Group's right to explore in the relevant exploration area which included obtaining and reading relevant documentation including license agreements; • assessing the Group's intention to carry out exploration and evaluation activity in the relevant exploration area which included an assessment of the Group's cash-flow forecast models and discussions with management and Directors as to the intentions and strategy of the Group; • assessing recent exploration and evaluation activity in the relevant licence area to determine if there are any indicators that would indicate a potential impairment; and • assessing the appropriateness of the disclosures included in the financial report.

GOLDEN CROSS RESOURCES LTD

INDEPENDENT AUDITOR'S REPORT (continued)

Information Other than the Financial Report and Auditor's Report Thereon

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.

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 of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends 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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar2.pdf. This description forms part of our auditor's report.

GOLDEN CROSS RESOURCES LTD

INDEPENDENT AUDITOR'S REPORT (continued)

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 Golden Cross Resources Ltd for the year ended 30 June 2025 complies with section 300A of the *Corporations Act 2001*.

Responsibilities for the Remuneration Report

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.

In.Corp Audit & Assurance Pty Ltd



Graham Webb
Director

Sydney, 30 September 2026

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

To the directors of Golden Cross Resources Ltd:

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

- no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

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This declaration is in respect of Golden Cross Resources Ltd and the entities it controlled during the financial year.

In.Corp Audit & Assurance Pty Ltd



Graham Webb
Director

Sydney, 30 September 2026

ADDITIONAL INFORMATION

Additional information at 28 September 2026 included in accordance with ASX Listing Rules.

1. SUBSTANTIAL SHAREHOLDERS

Substantial shareholders are as follows:

HQ Mining Resources Holding Pty Ltd 769,986,920 shares 70.17 %
(includes: 60,449,590 shares held by Oceanic Universal Limited)

2. RESTRICTED SECURITIES

The Company has no restricted securities.

3. VOTING RIGHTS

One vote for each fully paid ordinary share held, in accordance with the Company's constitution.

4. DISTRIBUTION OF SHARES as at 25 September 2025.

Holding Ranges	Holders	Total Units	% Issued Share Capital
0 - 1,000	184	35,382	0.00%
1,000 - 5,000	255	908,720	0.08%
5,000 - 10,000	215	1,706,260	0.16%
10,000 -100,000	828	32,266,110	2.94%
above 100,000	325	1,062,339,638	96.82%
Totals	1,807	1,097,256,110	100.00%

- There were 1,611 holders of less than a marketable parcel of shares on 28 September 2026.
- The percentage holding of the twenty largest holders of shares was 80.78%.

5. ON-MARKET BUY-BACK

There is no current on-market buy-back of securities of the Company.

6. TWENTY LARGEST SECURITY HOLDERS

(a) Quoted Fully Paid Ordinary Shares

The names of the twenty largest registered holders of shares are listed below, as at **25 September 2025**:

	Holder Name	No. Held	%
1	HQ MINING RESOURCES HOLDING PTY LTD	709,537,330	64.66%
2	OCEANIC UNIVERSAL LIMITED	60,449,590	5.51%
3	MR TERENCE MCMAHON & MRS BEVERLEY ANNE MCMAHON	15,095,250	1.38%
4	FN (NSW) PTY LTD <VAN DEN BERG FAMILY A/C>	12,600,000	1.15%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	9,305,930	0.85%
6	CITICORP NOMINEES PTY LIMITED	8,602,164	0.78%
7	MISS QIAN WANG	7,830,433	0.71%
8	DETOTA PTY LTD <THORNLANDS INV P/L S/F A/C>	6,520,000	0.59%
9	LEET INVESTMENTS PTY LIMITED	6,000,000	0.55%
10	THE MACLEAN MOTOR COMPANY	5,915,180	0.54%
11	MISS YINGPIN ZHOU	5,341,570	0.49%
12	MR SUNIL LAL & MRS SHIKHA LAL CHHABRA <LAL SUPER FUND A/C >	5,200,000	0.47%
13	MR KIM PATRICK SINDORFF	5,000,000	0.46%
14	INTERNATIONAL BUSINESS CONSULTANTS PTY LIMITED <KERR FAMILY SUPER FUND A/C>	4,762,540	0.43%
15	MR PATRICK JAMES DYMOCK ELLIOTT	4,500,000	0.41%
16	TECHNICA PTY LTD	4,245,170	0.39%
17	MR SAM ANDERSON CHAPMAN	4,075,000	0.37%
18	FORESTCORP PTY LTD	3,800,000	0.35%
19	NEIL FRANCIS STUART	3,789,180	0.35%
20	FORESTCORP AUSTRALIA PTY LTD <TANTALUS SUPER FUND>	3,767,370	0.34%
	Total	886,336,707	80.78%
	Total issued capital - selected security class(es)	1,097,256,110	100.00%