

DGR Global Limited

ABN 67 052 354 837

Annual Report - 30 June 2026

Directors	Brian Moller - Non-Executive Chairman Nicholas Mather - Managing Director Ben Hassell - Non-Executive Director Stuart Crow - Non-Executive Director
Company secretary	Geoffrey Walker
Registered office and principal place of business	Suite 9C London Offices 30 Florence Street Teneriffe QLD 4005 Phone: (07) 3303 0680
Share register	Link Market Services Limited 10 Eagle Street Brisbane QLD 4000 Phone: 1300 554 474
Auditor	BDO Audit Pty Ltd Level 18 360 Queen Street Brisbane QLD 4000
Solicitors	Hopgood Ganim Level 10 360 Queen Street Brisbane QLD 4000
Stock exchange listing	DGR Global Limited shares are listed on the Australian Securities Exchange (ASX code: DGR)
Website	www.dgrglobal.com.au
Corporate Governance Statement	www.dgrglobal.com.au/corporate-governance

I am pleased to present the DGR Global Ltd Annual Report for the 2026 Financial Year.

During the Financial Year DGR was able to obtain the direct benefit of the takeover of SolGold plc. This has resulted in a significant improvement in the balance sheet as well as substantial funds being available to enable DGR to deliver further value to shareholders through implementation of its updated business strategy.

DGR's strategic direction for the next two years will have a clear focus on:

- Copper and gold exploration and discovery of large ore grade systems
- Pursuit of new project opportunities and advancement of existing project holdings
- The identification and pursuit of other investments and strategic positions within the resources sector
- The rationalisation of non-core assets
- The ongoing pursuit of DGR's damages case in respect of the liquidation of Armour Energy Limited

In accordance with this strategy, during the Financial Year, DGR secured a substantial holding in ASX-listed Sunstone Metals Ltd.

DGR remains confident in the long-term value of its investments and continues to manage them with discipline, with a view to realising their potential for the benefit of all DGR shareholders.

On behalf of the Board, I would like to thank our staff, management team, my fellow directors and our shareholders for their ongoing loyalty and support.



Brian Moller
Chairman
DGR Global Ltd

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

Directors

The following persons were directors of DGR Global Limited (DGR) during the whole of the financial year and up to the date of this report, unless otherwise stated:

Brian Moller - Non-Executive Chairman
Nicholas Mather - Managing Director
Ben Hassell - Non-Executive Director
Stuart Crow - Non-Executive Director (appointed 30 July 2026)
Peter Wright - former Non-Executive Chairman (resigned 29 April 2026)

Principal activities

During the financial year, the principal continuing activities of the Group was the generation of projects, and the provision of services and support to sponsored listed companies, within the mineral resources industry. There were no significant changes in the nature of the Group's principal activities during the financial year.

Dividends

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

Review of operations, mineral resources and future developments

(a) Capital Structure Changes During the Year

Ordinary Shares

The number of issued ordinary shares did not change materially during the financial year ended 30 June 2026 (2025: no changes to the number of issued ordinary shares).

Options

On 1 December 2025, the Company issued 60,000,000 options to the Company's three Non-Executive Directors pursuant to the Employee Awards Plan and as part of their long-term incentive arrangements.

(b) Financial Position and Financial Performance for the Year

Financial position

The net assets of the Group have increased by \$42,050,220 to \$56,128,626 as at 30 June 2026 from \$14,078,406 as at 30 June 2025. This increase has primarily resulted from an increase in cash and cash equivalents to \$56,099,879 from \$2,428,667 as a result of the disposal of the Group's interest in SolGold plc.

During the past year the Group has continued investing in its mineral exploration tenements.

Financial performance

For the year ended 30 June 2026, the Group loss after income tax was \$13,988,628 (2025: \$14,027,541). The loss for the year has been largely driven by:

- Fair value loss on derivative liability of \$15,109,131;
- Legal expenses of \$2,693,684 primarily incurred in connection with proceedings relating to the administration and receivership of the Armour Group (In Liquidation);
- Impairment of financial assets of \$1,200,000; and
- Finance costs of \$8,433,840.

Cash flows

Cash outflows from operating activities were lower in the 30 June 2026 financial year when compared to 30 June 2025, mainly due to reduced legal expenses and tax payments.

There were net cash inflows from investing activities due to proceeds from the sale of the SolGold plc shares.

There were net cash outflows from financing activities of \$38,595,631 due to the repayment of borrowings and the payment of an upside sharing fee.

(c) Review of Operations

DGR Global's business is the creation of resource exploration, development, and mining companies. The business uses the skills of a core team of talented exploration staff to identify resource projects capable of yielding world class discoveries of commodities with enduring strong fundamentals.

STRATEGIC GROWTH FOCUS

Over the next 24 months, DGR intends to concentrate on early-stage copper and gold exploration activities of both new projects and across its existing portfolio of tenements and currently unlisted subsidiary companies, while continuing to identify and pursue other investments and strategic positions within the resources sector.

COPPER AND GOLD EXPLORATION

DGR will aim to prioritise the advancement of copper and gold projects through targeted exploration programs, backed by accomplished management teams, aimed at generating new discoveries and increasing project value.

The Company:

- That the outlook for copper and gold prices is positive,
- Renewed its focus on under-explored regions in Queensland and Ecuador
- Has an accomplished management team; and
- Recently refined advanced exploration strategies techniques and modelled outputs and geological understanding provide a strong platform for exploration-focused discovery and growth in copper and gold.

DGR provides initial seed funding and management support to secure these assets in subsidiaries and develop these assets to more advanced funding stages. DGR has a pipeline of projects in daughter companies at various stages.

DGR has developed a strong knowledge and expertise in copper-gold porphyry systems through its historical involvement in the corporate and project development of SolGold plc (SolGold) and the Cascabel copper-gold project in northern Ecuador. SolGold was recently sold for approximately AU\$1,640,207,940, resulting in a DGR receipt of AU\$108,141,168.

DGR believes this knowledge, experience and expertise provide the Company with a strong technical and strategic foundation for the identification, acquisition and advancement of similar exploration and discovery opportunities and interests.

The Company maintains its cornerstone investor positions as shown in the DGR Global Group corporate structure as of 30 June 2026 (Figure 1 below), DGR holds:

- 5.13% of Lakes Blue Energy NL (ASX: LKO),
- 4.46% of Savannah Goldfields Ltd (ASX: SVG),
- 0.32% of Greenwing Resources Ltd (ASX: GW1).

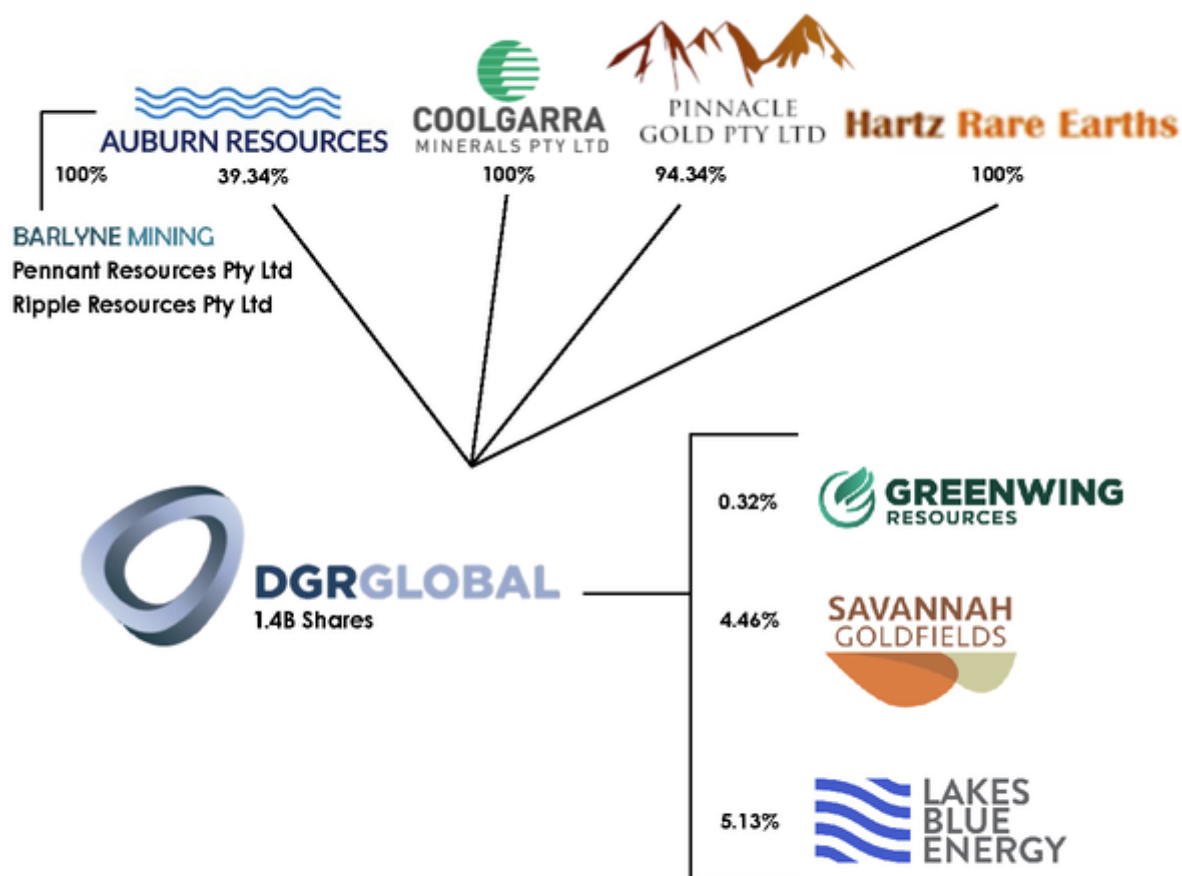


Figure 1: DGR Global investments (at 30th June 2026)

Corporate

Highlights for the Group during 2026 included:

A continued to focus on new project generation and value creation and continues to seek out new investment and development opportunities to drive the creation of new resource companies.

DGR also owns 39.34% owned, public, unlisted Auburn Resources exploring southeast Queensland for copper Gold Projects.

ECUADOR

Following management's experience in Ecuador in porphyry copper gold exploration at both project and provincial scales, DGR is investigating early-stage porphyry copper-gold exploration opportunities in Ecuador following the experience gained in that jurisdiction between 2012 and 2026, culminating in the acquisition of SolGold plc by Jiangxi Copper Investment Company Limited for approximately AU\$1,640,207,940 in March 2026.

The principal project, Cascabel in northern Ecuador was defined over a five-year period between 2014 and 2019 under the leadership of CEO Nick Mather. During this period approximately 300 kilometres of diamond core drilling was completed and approximately US\$313 million expended in the discovery and delineation of approximately 30 million ounces of gold and 14 million tonnes of copper.

The discovery cost equated to approximately US\$0.60 cents per pound of discovered contained copper equivalent or \$4.33 /oz gold equivalent.

DGR believes this overall experience provides the Company with an outstanding technical capability in the identification and advancement of large-scale porphyry copper-gold systems in Ecuador with the potential to repeat the Cascabel experience.

QUEENSLAND

DGR currently holds tenure over a number of prospective copper-gold porphyry targets in Queensland through Auburn Resources and its wholly owned subsidiary Barlyne Resources, and its interests in Pinnacle Gold and Pennant Resources. The Company intends to continue systematic exploration activities across these tenements with the objective of identifying copper-gold porphyry systems and associated overlying epithermal gold systems.

In addition, Ripple Resources holds tenure over promising silver, lead, zinc targets north of Mt Isa. The Company has exploration expenditure commitments of AU\$1,297,641 toward Queensland Exploration activities over the next two years.

DGR believes that Queensland has been very underexplored over the past two decades owing to regulatory imposts relating to complex geology in Queensland (now better understood) and previously unrefined geophysical techniques and now considers its existing tenement portfolio to contain numerous opportunities for significant discoveries. DGR is currently updating its assessment of these projects for the DGR website.

ADVANCEMENT OF EXISTING SUBSIDIARY AND ASSOCIATED PROJECT PORTFOLIOS

Exploration activities will primarily focus on the Company's existing tenement holdings through its subsidiary and associated entities, including:

- Coolgarra Minerals: Gold and cobalt in greenstone terrains, North Queensland
- Pinnacle Gold: Intrusive-related gold systems near Mount Leyshon, North Queensland
- Pennant Resources: Zinc-lead skarn mineral resources, southern Queensland
- Auburn and Barlyne Resources: Southern Queensland copper-gold porphyry targets
- Ripple Resources: North Queensland silver-lead-zinc targets north of Mount Isa

DGR intends to target this existing project base to identify and progress high-potential exploration targets through systematic geological, geochemical and geophysical programs. DGR intends to leverage these projects into more expansive projects with additional and more extensive interests.

As part of its broader project generation and development strategy, DGR intends to pursue opportunities to separately list interests on recognised exchanges in selected subsidiary companies where appropriate. The Company's strategy includes establishing high-quality management teams, securing independent financing pathways and advancing projects through focused technical and commercial development programs designed to maximise shareholder value.

The Company also continues to assess and prioritise several additional copper-gold targets across Queensland that it believes demonstrate significant exploration potential, particularly at Euri Creek and Mount Abbott in North Queensland.

SAVANNAH ROYALTY INVESTMENT

DGR recently announced a strategic equity investment of (AU\$1,500,000) and a royalty investment of AU\$1,500,000 for a 3% –1% of gross revenue over Savannah's Agate Creek and Georgetown projects and believes the investment reflects DGR's continued effort to identify and invest in the under-explored gold and base metal productivity of Northern Queensland.

On 1 September 2026, DGR announced that Savannah Goldfields had failed to meet a number of fortnightly payments in relation to the royalty as well as failing to execute the Royalty Agreement and Mortgage or convene a meeting of noteholders to approve the priority status required by DGR within the agreed timeframe under the agreement. DGR has subsequently served a statutory demand on Savannah Goldfields in relation to the outstanding Royalty Payments.

DGR have impaired the value of the investment in the Savannah royalty by AU\$1,200,000 due to doubts about the collectability of the debt.

ROYALTY AND PORTFOLIO POSITIONS

In addition to direct exploration activities, DGR will continue to focus on maintaining and enhancing its royalty investments and broader portfolio positions. The Company believes its royalty positions provide potential long-term value generation and exposure to project success without direct operational funding requirements.

DGR believes that royalties held over junior producers and aspiring developers have the potential to provide the Company with a growing and stable source of cash-generating income into the future, while maintaining leveraged exposure to exploration and development success across the resources sector.

The Company considers royalty investments to be an attractive mechanism for obtaining leveraged exposure to future project cash flows while limiting direct operational and capital risks. DGR believes the Savannah investment complements its broader royalty and investment strategy focused on junior producers and advancing development-stage companies.

DISPOSAL OF NON-CORE ASSETS

As part of its strategy to streamline operations and focus capital on priority copper and gold opportunities, DGR is pursuing the disposal of non-core assets associated with the Shamrock mine site located west of Gympie, Queensland.

The Company believes the rationalisation of non-core holdings has the potential to strengthen the balance sheet and allow increased focus on exploration growth opportunities and other acquisition and investment growth opportunities aligned with its long-term strategic objectives.

ARMOUR LITIGATION

DGR continues to pursue its claims in the Queensland Supreme Court against P.T. Limited, Perpetual Corporate Trust Limited (together, the Perpetual Parties), former Armour Energy Ltd receivers Richard Tucker and Robert Hutson, ADZ Energy Pty Ltd, Shunkang Holding Group Co Ltd and Baker & McKenzie in relation to the receivership and subsequent liquidation of Armour, which DGR alleges was precipitated by actions undertaken by the defendants in late October and early November 2023.

DGR has, over the past two and a half years, continued to develop and prosecute proceedings based on allegations of misleading and deceptive conduct, unconscionable conduct and tortious conspiracy by unlawful means involving the design and implementation by the defendants of a secret enforcement steps action plan that was intended to and did result in ADZ Energy acquiring the assets of Armour outside of a lawful takeover. DGR alleges that the defendants' conduct caused damage to DGR as Armour's then largest shareholder and unsecured creditor and resulted in the loss of AU\$25,003,813 in convertible notes and debt positions (Armour debt), together with destruction in value of DGR's approximately 20% shareholding interest in Armour (Armour shares).

DGR's current claim is for AU\$28,594,971 for the loss in value of the Armour shares, the Armour debt and exemplary and aggravated damages for tortious conspiracy. DGR has applied for leave of the Court to amend its claim and statement of claim which, if granted, will allow DGR to introduce alternative counterfactuals and claim up to AU\$73,442,066 for the Armour shares (being the value of the commercial opportunity that DGR alleges was lost to have the true market value of the shares realised as at the anticipated date of the trial) and claim an additional AU\$916,600 for the loss of opportunity to be paid administration fees by Armour. DGR believes that the proceedings are meritorious and may ultimately result in the recovery of damages of up to approximately AU\$100 million plus interest and costs if leave to amend is granted.

DGR has progressed the litigation despite strident opposition by the defendants and numerous interlocutory disputes. In doing so, DGR has had a number of successful procedural outcomes to date, including successfully appealing a security for costs judgment against DGR in the amount of AU\$3.46 Million, together with being awarded its costs of the applications and the appeal.

Further, after DGR applied for orders that Corrs Chambers Westgarth be restrained from acting for the Perpetual parties because of an alleged conflict, following an eight-day hearing Corrs gave an undertaking to take all reasonable steps to cease acting for the Perpetual parties in the proceedings, and not act for the Perpetual Parties in any other capacity connected or related to the proceeding, and DGR obtained an order that Corrs pay its costs of the application on the indemnity basis from the date when the matter was first raised with Corrs by DGR's lawyers.

There is no current trial date however the proceeding is on the Commercial List, and DGR's current expectation is that it will be listed for trial in the coming months and will go to trial in late 2027.

The Company estimates that the cash required to effectively prosecute the proceedings to the end of trial will be approximately AU\$8 million and has budgeted for these costs, together with provision for potential adverse cost orders in the event the proceedings are unsuccessful.

STRATEGIC CAPITAL MANAGEMENT AND SHAREHOLDER VALUE

DGR remains committed to disciplined capital management and prudent allocation of corporate resources. The Company continued to assess strategic opportunities that complement its exploration acquisition, investment and business model generally while seeking to maximise long-term shareholder returns.

Following the sale of its shareholding in SolGold plc, the Company repaid \$39,188,015 in outstanding debt obligations.

HSEC (Health, Safety, Environment & Community)

HSEC for the group entities for which DGR acts as Operator, maintains a rolling 12-month TRIFR of 0.00 and recorded zero environmental incidents.

Copies of all DGR Global's market releases are available on the company's website: www.dgrglobal.com.au

Investments in Listed Companies

Savannah Goldfields Ltd (4.46%) – ASX: SVG

www.savannahgoldfields.com

- Focussed on unlocking the potential of one of Queensland's most prospective gold regions. Located approximately 480km southwest of Cairns in the Gulf Savannah region of North Queensland, the Company is advancing a portfolio of gold assets through its Georgetown and Agate Creek Gold Projects.
- Supported by established processing infrastructure, Savannah is building a sustainable gold business underpinned by production, resource growth and development opportunities.
- Announcement was made updating the Electric Light Mineral Resource which forms part Georgetown Gold Project in Far Nth Qld.
- An update on plans to resume mining at the 100% owned Agate Creek Project was released.
- The presentation made at the Gold Coast Investment Showcase (QLD) was released.
- It was announced to the market that results from recently completed metallurgical test work on core samples from both the Electric Light and Red Dam deposits had been received.

Copies of all of Savannah Goldfield's market releases are available on the Company's website:
www.savannahgoldfields.com

Greenwing Resources Limited (0.32%) – ASX: GW1

www.greenwingresources.com.au

- Greenwing Resources is an Australian-based critical minerals exploration and development company committed to sourcing metals and minerals required for a cleaner future and holds a top-tier portfolio of critical mineral exploration projects in lithium and graphite, spanning across Madagascar and Argentina.
- Included in Greenwing Resource's diverse collection of assets are the San Jorge Lithium project, situated in the famed Lithium Triangle of Argentina, and the Graphmada Graphite Project in southern Madagascar. In alignment with the Company's strategy of diversification, Greenwing Resources is dedicated to the research and development of advanced materials and products.
- An exploration update, announcement of commencement of water studies and announcement of the commencement of a Direct Lithium Extraction (DLE) study at the San Jorge Lithium Project were all released to the market. It was also announced that a bulk brine sampling programme at the project had commenced.
- A development strategy update for the Que River Polymetallic Project in Tasmania was announced, as well as the renewal of ML 68M/1984.
- An investor presentation was released to the market as well as the presentations made at the RIU Gold Coast Investment Showcase (QLD), and the JMM Noosa Investor Lunch (QLD).

Copies of all Greenwing Resource's market releases are available on the company's website:
www.greenwingresources.com.au

Lakes Blue Energy NL (5.13%) – ASX: LKO

www.lakesblueenergy.com.au

- Focussing on realising the potential of the company's diverse portfolio of projects to become a producer of petroleum to meet Australian industry and household requirements, in both feedstock and energy applications.
- DGR Global holds 3,767,701 shares in Lakes Blue Energy (5.14%) and is the 3rd largest shareholder, with a current value of approximately \$1.88m. Mr N Mather, DGR's CEO, is a Non-Executive Director of Lakes.
- Lakes continued production testing of Wombat 5 ST 2 in PRL 2 in the onshore section of the Gippsland Basin, one of Australia's most prolific oil and gas producing basins and provided a testing update to the market.
- PRL 2 (100% Lakes subject to royalty interests) hosts a certified Best Estimate contingent 719 pjs of gas resources of which some 400 pjs is believed to be deliverable by conventional drill and development strategies from the Wombat and Trifon – Gangel fields, potentially offering a significant long-term contribution to solving Victoria's gas shortages. At current gas prices and demand this presents the opportunity for substantial gains to DGR as a significant Shareholder.
- Lakes have estimated production potential from the project to be approximately 20pjs per annum, generating more than \$200 million per annum for Lakes.
- The Wombat 5 ST2 well was drilled to a total length of 3,052 metres including a 1,500-metre lateral section drilled near horizontally in the upper section of the Strzelecki Formation at approximately 1,420m depth. The lateral encountered strong gas shows up to 67.5 % gas over the 1,500-metre section including three stronger zones over substantial sections.

The well was completed to provide access to the reservoir to a depth of 2,438 metres with swellable packers and sliding sleeves over the first 886 metres and a barefoot completion over the remaining 614 m as a result of technical difficulties.

- DGR also holds 1 million (16.67%) Royalty units in Lakes Blue Energy Victorian assets 10% Royalty Trust.

Copies of all of Lakes Blue Energy's market releases are available on the company's website:
www.lakesblueenergy.com.au

Exploration and Development of Unlisted Subsidiaries and Projects

During the year the Group endeavoured to remain focused on advancing exploration projects within the parent and subsidiary companies. Field reconnaissance and exploration programs were limited.

Significant activities which occurred during the year included:

Auburn Resources Limited (39.34%)

www.auburnresources.com.au

Auburn Resources is focused on the discovery and development of copper, gold, nickel, cobalt and zinc deposits in Eastern Queensland and the Northern Territory.

- Large tonnage zinc, copper and gold focussed company with ongoing development of a number of projects, including 4 district scale flagship projects in QLD and the NT.
- Potential for major copper gold discoveries at Mt Abbott, Calgoa and Marodian Projects.
- Exploration targets defined for zinc at the Ban Ban Project.
- Under-explored areas of most endowed provinces with Tier 1 targets.
- Field exploration, mapping and soil sampling programme in the South Nicholson Project was completed, with further exploration work planned for commencement in CY Q3/Q4 2026.
- The Calgoa/Kolbar Project modelling and prospective drill hole location work was continued.

Pinnacle Gold Pty Ltd (94.34%)

Pinnacle Gold holds 6 Exploration Permits (EPMs) for gold, nickel, and antimony in North Queensland and 2 Mineral Exploration Licenses (ELs) for gold and copper in the Northern Territory. The Queensland EPMs include substantial gold exploration tenements south of Charters Towers, Qld. Most of the area is soil covered, with previous exploration efforts by earlier explorers confined to areas of outcrop and focused on mapping and sampling known workings. Only two areas have been drilled.

To date there has been no wide ranging systematic geochemical survey undertaken, yet the area clearly lies on potentially mineralising structures (Charters Towers – Black Jack – Mt Leyshon). Significant stream sediment anomalies may not all be due to the proximate small veins.

Pinnacle has reconsidered the exploration strategy for this mostly soil covered area, looking for large targets, Pinnacle previously completed a field program of low gold detection limit soil lines on a grid pattern with infill gridding of any elevated results. Historical initial shallow RC drilling on 2 of the EPMs returned mixed results, warranting further exploration and drilling to better define drill targets.

No on ground exploration activities were undertaken in the reporting year.

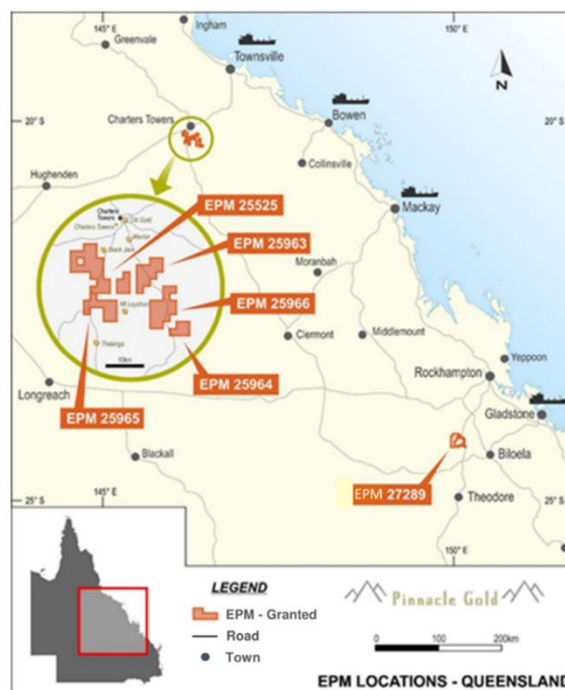


Figure 2: EPM Locations Queensland

Coolgarra Minerals Pty Ltd (100%)

Coolgarra Minerals is focussed on discovery and development of gold, antimony, nickel and cobalt and holds five granted EPMs to the south of Greenvale, QLD and one EPM west of Theodore in Central Queensland.

The southernmost permit covers substantial historic gold workings at Janelle's Hope and Wade's with the Northern tenement areas immediately adjacent to the south of the Sconi nickel-cobalt project.

Initial exploration focused around several historical small-scale mining areas, in particular Wally's Hope and Janelle's Hope Prospects in the southern section of EPM 19270, and what is recorded as a long (several kilometres) strata bound gold occurrence in the northern section now referred to as Wade's Prospect.

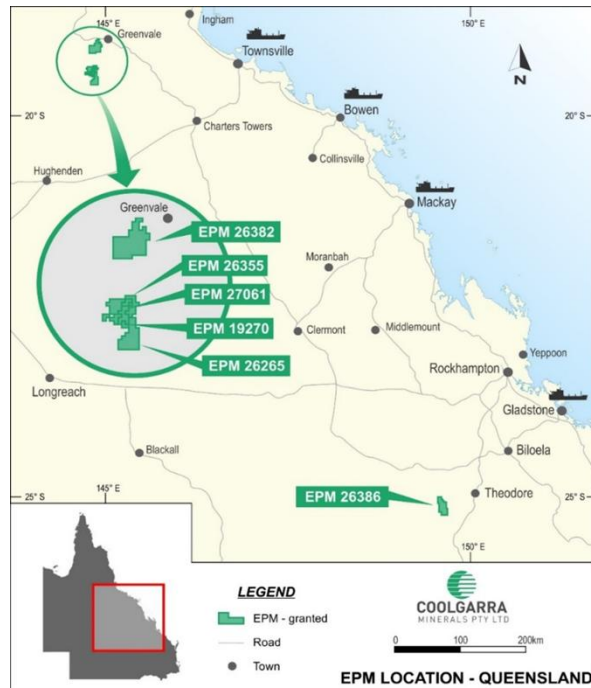


Figure 3: Coolgarra EPM Locations Queensland

Figure 4 below is a satellite image of the southern section of EPM 19270 showing the soil grid lines with a macro view of the soil gold concentration contours at >25 ppb, > 50 ppb, and > 100 ppb.

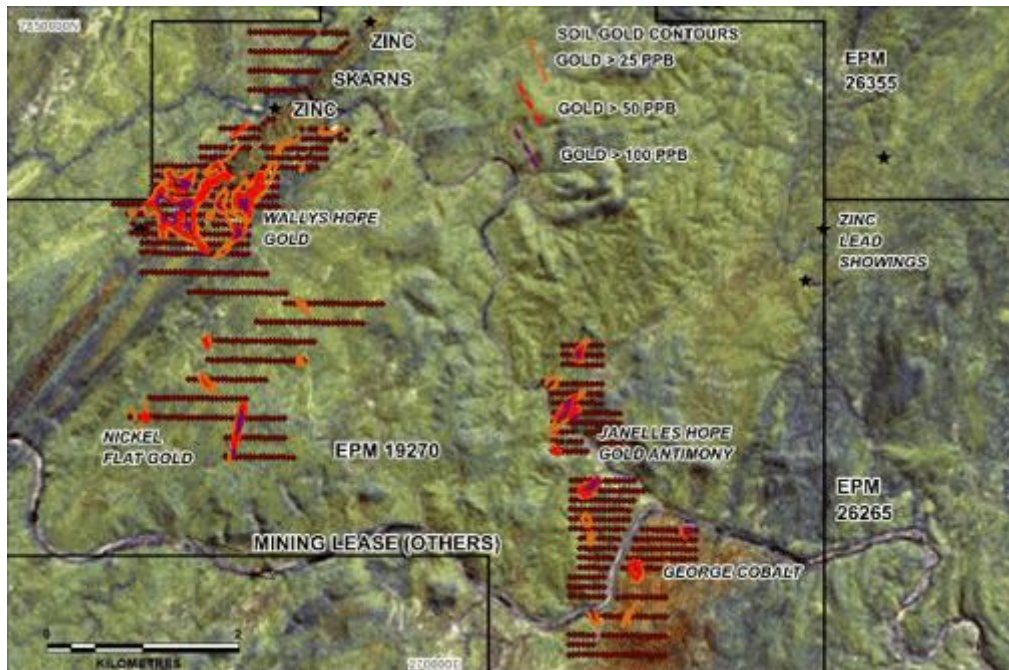


Figure 4: Soil Sample Grid on southern section of EPM 19270

Hartz Rare Earths Pty Ltd (100%)

Hartz Rare Earths (HRE) have applications for two Mineral Exploration Licenses (ELs) in the Northern Territory. The project area is located approximately 855km south of Darwin and 420km north-west of Alice Springs.

The target is a uranium copper molybdenum anomalous area highlighted in the recent Geoscience Australia survey. The geology and metal association indicate the potential for roll front uranium deposits within dry stream channels on the margin of the Tanami Desert.

On grant of the exploration licenses, HRE is proposing to investigate this previously large unexplored target specifically for uranium, copper, molybdenum and vanadium using a denser geochemical survey. Initially, this will involve further MMI™ and conventional sampling, followed by traverses of shallow drilling.

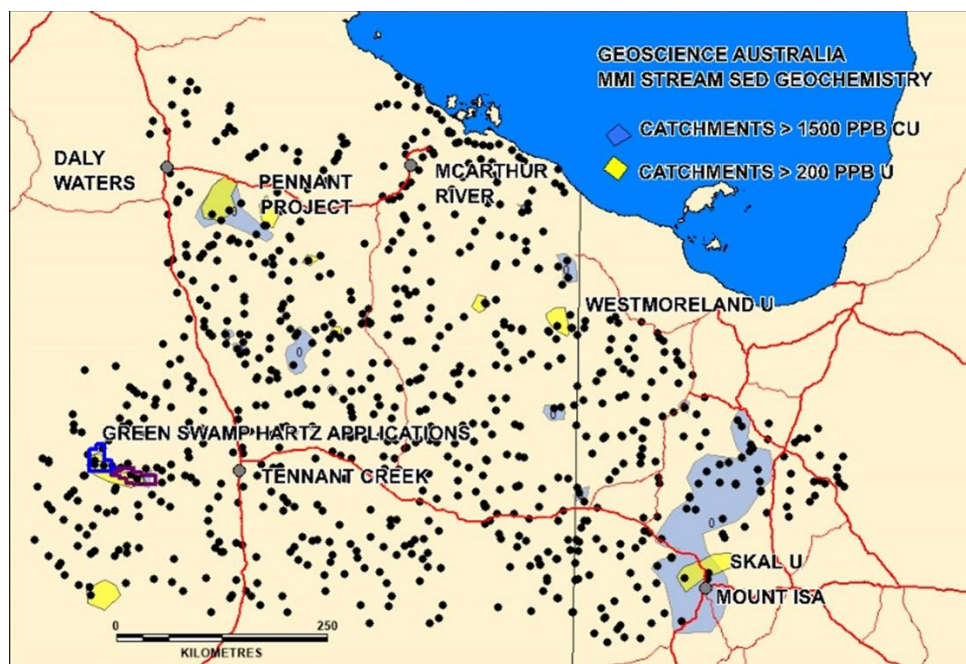


Figure 5: Geoscience Australia MMI™ stream sediment geochemistry map

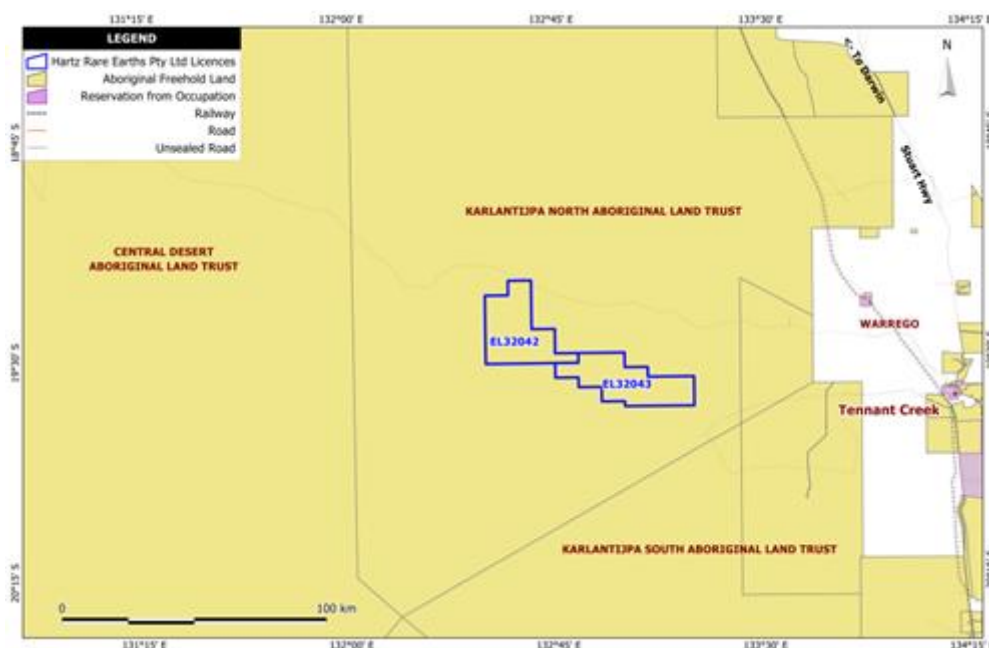


Figure 6: License application location map

Mineral Resources

Following a resource drilling programme that was announced to the ASX on 4 August 2014, the Shamrock Tailings Dam contains a JORC 2012 compliant Mineral Resource of:

- Indicated: 770,000 tonnes @ 0.58 g/t Au for 450,000 grams (14,000 ounces) gold, and
- Inferred: 770,000 tonnes @ 11 g/t Ag for 8,242,400 grams (265,000 ounces) silver.

There has been no change to this Mineral Resource since that time.

Future Developments

DGR Global aims to hold its key positions in the listed resource companies that it has created as they mature and develop. DGR has further unlisted subsidiaries that may progress to listing within the next 18–24 months, subject to further exploration, development and market conditions.

Significant changes in the state of affairs

Disposal of investments and repayment of borrowings

The Group received \$108,141,168 (£57,162,504) as consideration for the disposal of its shares in SolGold plc (refer to note 8). A portion of these proceeds was used to repay all outstanding borrowings (refer to note 12). As a result, the Group's cash reserves, comprising cash and cash equivalents, restricted cash and term deposits, increased from \$7,147,467 at 30 June 2025 to \$61,099,879 at 30 June 2026.

There were no other significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year

Shares acquired in Sunstone Metals Limited

On 8 July 2026, the Company acquired 28,401,689 ordinary shares in Sunstone Metals Limited (ASX: STM) for cash consideration of \$4,970,296, representing a 10% voting interest in STM at the acquisition date.

Takeovers Panel proceedings

On 4 July 2026, Mr Jeremy Raper made an application to the Takeovers Panel in relation to the affairs of DGR Global Limited. The application concerns acquisitions of DGR shares by Tenstar Trading Limited and Samuel Holdings Pty Ltd in May 2026 and alleges, among other matters, an undisclosed association and deficiencies in substantial holder disclosure.

On 28 September 2026, the Takeovers Panel declared unacceptable circumstances in relation to the affairs of DGR Global Limited concerning certain share acquisitions and associated funding arrangements undertaken in May 2026.

The Panel found, among other things, that certain parties were associates in relation to DGR, resulting in aggregate voting power of up to 45.43%, and identified contraventions of sections 606, 671B and 672B of the Corporations Act 2001.

At the date of this report, the Panel was considering whether to make final orders and, if so, the nature of those orders. The financial effect, if any, of the proceedings and any resulting orders is to be determined.

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

Likely developments and expected results of operations

Other than items discussed in the 'Review of operations, mineral resources and future developments', no other information on likely developments in operations of the Group and the expected results of operations have been included in this report because the directors believe it would be likely to result in the unreasonable prejudice to the Group.

Environmental regulation

The Group is subject to environmental regulation in relation to its exploration activities and its Mining Leases. The Group has conducted an extensive review of the environmental status of the Mining Leases and has estimated the potential costs for future rehabilitation and restoration to be \$1,488,682. There are no matters that have arisen in relation to environmental issues up to the date of this report.

Environmental management

The Group manages its environmental commitments and responsibilities for its mining leases (ML's) under a Plan of Operations that was approved by the Department of Environment and Science in January 2020. This Plan had a notional expiry in December 2022; however, rehabilitation and site management operations continue under this plan during the transition to a Progressive Closure and Rehabilitation Plan (PCRPP) which is scheduled to be submitted to the Department of Environment and Science for review and approval in April 2024.

The Group manages its environmental commitments and responsibilities for its Exploration permits (EPM's) under the specific requirements for the Environmental Authority that is issued for each tenement and under the requirements of the Environmental Protection Act (EPA) and under the principles of the general duty of care.

Material business risks

General

Disruption to international trade and travel, and likely global economic impacts as a result of government and private sector reactions to international events and broader geopolitical uncertainty.

The performance of the Company will continue to be influenced by the various external conditions both, domestically and internationally, that directly and indirectly impact the various commodities that form the company's (and its subsidiaries) focus for exploration and mining. In addition, the Company's ability to continue operating also has a degree of dependence on the health of the capital markets (both debt and equity) which the Company may need to access in order to fund potential future operations. While these markets are always influenced by the general conditions in the broader economy.

Operational risks

Continued successful operations of the Company and its subsidiaries will largely depend on the efficient and successful implementation of its exploration, business development and commercial management. The operations of the Company and its subsidiaries may be disrupted by a variety of events, risks and hazards that are beyond the control of the Company.

Exploration has been and will continue to be exposed to operational risks, Including:

- (i) Accidents and Safety Incidents – risks of injury, health and safety breaches, and potential shutdowns.
- (ii) Unforeseen Cost Escalations – inflationary pressures on labour, consumables, fuel, and equipment impacting exploration budgets.
- (iii) Environmental Considerations – requirements to comply with evolving environmental regulations, community expectations, and rehabilitation obligations.
- (iv) Adverse Weather and Natural Events – including extreme rainfall, flooding, drought, fire, and seismic activity, which may delay or halt field operations.
- (v) Supply Chain and Logistics Disruptions – delays in obtaining equipment, contractors, or essential services, particularly in remote areas.
- (vi) Regulatory and Permitting Risks – delays or uncertainties in the granting and maintenance of necessary exploration and mining approvals.

Where necessary, exploration programs are deferred, rescheduled, or modified in order to avoid or minimise the impact of such risks. However, there can be no assurance that the Group will not experience material disruptions to its operations in the future.

Climate change risk

The Group does not consider that it currently has a material exposure to the risks associated with Climate Change. Accordingly, the Group does not consider it necessary to reflect any impact associated with Climate Change risks (eg. impairments, provisions) in its financial statements for the year ended 30 June 2026. The Group considers the following matters to be relevant to this conclusion:

- (i) the Group's activities are predominantly focussed on the discovery and definition phase of natural resource projects. The Group is not yet in a mine planning, development, construction or operational phase. Accordingly, having a predominantly greenfields exploration focus means that the Group currently has no significant man-made infrastructure that would be subject to the potential physical risks associated with Climate Change. Furthermore, the Group has a minimal carbon footprint and negligible emissions;
- (ii) the Group's mothballed "Shamrock" mine site in South East Queensland has been the subject of continued rehabilitation, and the historical tailings storage facility is actively managed (under active supervision conditions) to mitigate the risks associated with overspill into surrounding natural waterways as a result of seasonal and potential extreme rainfall and weather events;
- (iii) the Group is not currently aware of any pending or proposed Climate Change related regulatory or legislative changes that would materially impact it or its assets at this time;
- (iv) the balance of the Group's exploration interests are predominantly focussed on minerals that are not expected to be impacted by the various categories of risk associated with Climate Change. These minerals include copper, nickel, gold and zinc;
- (v) other than as outlined above, the Group considers that it currently has limited exposure to the technological market and reputational risks associated with Climate Change.
- (vi) significant weather events, especially flooding rain and tropical cyclones directly impact land and tenement access and the ability to undertake field exploration work, as well as the additional risk of plant, equipment and infrastructure damage and/or loss.

Information on directors

Name:	Brian Moller
Title:	Non-Executive Chairman
Qualifications:	LLB (Hons)
Experience and expertise:	Brian Moller is a consultant in the Brisbane based law firm HopgoodGanim and retired as a partner on 30 June 2024 having been a partner since 1983. He practices almost exclusively in the corporate area with an emphasis on capital raising, mergers and acquisitions. Brian holds an LLB Hons from the University of Queensland and is a member of the Australian Mining and Petroleum Law Association. Brian acts for many public listed resource and industrial companies and brings a wealth of experience and expertise to the board particularly in the corporate regulatory and governance areas.
Other current directorships:	Platina Resources Limited (since 30 January 2007) NewPeak Metals Limited (since 22 January 2003) Tempest Minerals Limited (since 13 October 2016)
Former directorships (last 3 years):	Tolu Minerals Ltd (from 24 February 2022 to 17 June 2024) Clara Resources Limited (from 21 October 2010 to 10 March 2025)
Special responsibilities:	Chairman (appointed 29 April 2026) Member of the Audit and Risk Committee and the Remuneration Committee
Interests in shares:	10,104,869
Interests in options:	20,000,000
Name:	Nicholas Mather
Title:	Executive Director
Qualifications:	BSc (Hons,Geol), MAusIMM
Experience and expertise:	Nick Mather has 30 years of experience in exploration and resource company management. His career has taken him to a variety of countries exploring for precious and base metals and fossil fuels. He has focused his attention on the identification of and investment in large resource exploration projects. Nick was Managing Director of Bemax Resources NL and instrumental in the discovery of the world-class Gingko mineral sand deposit in the Murray Basin in 1998. As an Executive Director of Arrow Energy NL, Nick drove the acquisition and business development of Arrow's large Surat Basin Coal Bed Methane project in South East Queensland. He was Managing Director of Auralia Resources NL, a junior gold explorer before its \$23 million merger with Ross Mining NL in 1995. He was also a Non-Executive Director of Ballarat Goldfields NL, having assisted that company in its re-emergence as a significant emerging gold producer.
Other current directorships:	Armour Energy Limited (in liquidation) (since 18 December 2009) (the company was delisted from the ASX on 29 August 2024) Lakes Blue Energy NL (since 7 February 2012) SolGold plc, which is listed on the London Stock Exchange (since 11 May 2005)
Former directorships (last 3 years):	Clara Resources Australia Limited (from 21 October 2010 to 11 March 2025) NewPeak Metals Limited (from 22 January 2003 to 28 November 2023)
Special responsibilities:	Managing Director and Chief Executive Officer
Interests in shares:	208,066,749
Interests in options:	254,813,553*

Name: **Ben Hassell**
Title: Non-Executive Director
Qualifications: B Acc, CA
Experience and expertise: Ben Hassell has worked over a broad cross-section of industries, including listed and non-listed companies. He also has extensive experience working with private discretionary trusts, SMSFs and Private Ancillary Funds. Importantly, Ben has worked at all levels - operational, management and executive level - and has an excellent understanding of business at all phases of its development. Ben also has extensive experience in Debt and Equity Funding, Stakeholder Management and Regulatory Compliance. Ben's special areas of expertise are financial modelling, forecasting/projecting and risk mitigation. Currently, Ben holds the position of Group General Manager of the Samuel Group of Companies, a Brisbane based Investment and Consultancy Group directing and managing a diverse portfolio including cattle stations, listed mineral resource companies, rural and residential Real Estate and philanthropic services associated with DGR CEO, Nicholas Mather.

Other current directorships: None
Former directorships (last 3 years): None
Special responsibilities: Member of the Audit and Risk Committee and the Remuneration Committee
Interests in shares: Nil
Interests in options: 20,000,000

Name: **Stuart Crow** (appointed 30 July 2026)
Title: Non-Executive Director
Experience and expertise: Stuart brings more than 40 years of experience across financial services, corporate finance, investor relations, international capital markets, stockbroking and critical minerals supply chains. Throughout his career, he has developed a strong reputation for assisting emerging listed companies to access capital, build investor support and create long-term shareholder value.

Stuart has owned and operated successful financial services businesses and has served on the boards of numerous ASX-listed companies for more than 15 years, including mineral exploration companies with operations across Australia, Africa, and North and South America.

Other current directorships: Lakes Resources NL (since 14 November 2016)
Pulsar Lithium (TSX.V) (from 24 June 2014)
Former directorships (last 3 years): Trinex Minerals Resources Ltd (resigned 11 July 2025)
Special responsibilities: None
Interests in shares: Nil
Interests in options: 20,000,000

Name: **Peter Wright** (resigned 29 April 2026)
Title: Non-Executive Chairman
Qualifications: BCom, BEcon
Experience and expertise: Peter Wright is a portfolio manager at Bizzell Capital Partners (BCP), a Brisbane based Corporate Advisory and Funds Management Firm. Peter has over 20 years experience working primarily in asset transactions, corporate advisory assignments, research and primary market transactions.

Other current directorships: Greenwing Resources Limited (since 2 September 2016)
Savannah Goldfields Limited (since 31 October 2017)
Former directorships (last 3 years): None
Special responsibilities: Chairman to 29 April 2026
Member of the Audit and Risk Committee and the Remuneration Committee
Interests in shares: Nil**
Interests in options: 20,000,000**

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

- * The options disclosed are held by an entity controlled by Nicholas Mather and were issued in connection with financing transactions, rather than as remuneration for services provided by him as a Director.
- ** Interests in the shares and options of the Company as at the date of resignation as a director.

Company secretary

Geoffrey Walker is a Chartered Accountant with over 30 years of commercial experience including as Chief Financial Officer of ASX-listed entities.

Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board		Audit and Risk Management Committee		Remuneration Committee	
	Attended	Held	Attended	Held	Attended	Held
Brian Moller	5	5	2	2	-	-
Nicholas Mather	5	5	-	-	-	-
Ben Hassell	5	5	2	2	-	-
Peter Wright	3	3	2	2	-	-

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

The Remuneration Committee did not meet during the year. In view of the current size of the Board, the Board considers it more effective to set aside time at Board meetings, where a non-executive director assumes the role of chair to specifically address the matters that would have been ordinarily attended to by the Remuneration Committee. The Board operates in accordance with the formal Remuneration Committee Charter, which has been adopted by the Board and is available from the Corporate Governance section of the Company's website.

Remuneration report (audited)

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

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The performance of the Company depends upon the quality of its Directors and Executives. To prosper, the Company must attract, motivate and retain highly skilled Directors and Executives.

The Remuneration Committee of the Board of Directors is responsible for determining and reviewing compensation arrangements for the Directors and the Executive team. Its role includes assessing the appropriateness of the nature and amount of remuneration of such officers by reference to relevant employment market conditions, with the objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and Executive team. The Remuneration Committee did not meet during the financial year. Given the size of the Board, it was considered more efficient and effective for the Board as a whole to perform the functions of the Committee. Remuneration arrangements continued in accordance with prior determinations, with officers able to receive their base remuneration in a variety of forms, including cash and fringe benefits. The intention is that the form of payment selected is optimal for the recipient without creating undue cost for the Company. Further details on the remuneration of Directors and Executives are set out in this Remuneration Report.

The Company aims to reward the Executive Director and Senior Management with a level and mix of remuneration commensurate with their position and responsibilities within the Company. The Board's policy is to align Director and Executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering long-term incentives.

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

Non-executive directors remuneration

The Board seeks to set aggregate remuneration at a level which provides the Company with the ability to attract and retain Directors of the highest calibre, whilst incurring a cost which is acceptable to shareholders. The Company's specific policy for determining the nature and amount of remuneration of Board members of the Company is as follows.

The Constitution of the Company provides that the Non-Executive Directors are entitled to remuneration as determined by the Company in general meeting to be apportioned among them in such manner as the Directors agree and, in default of agreement, equally. The aggregate remuneration currently determined by the Company is \$350,000 per annum. Additionally, Non-Executive Directors are entitled to be reimbursed for properly incurred expenses.

If a Non-Executive Director performs extra services, which in the opinion of the Directors are outside the scope of the ordinary duties of the Director, the Company may remunerate that Director by payment of a fixed sum determined by the Directors in addition to or instead of the remuneration referred to above. However, no payment can be made if the effect would be to exceed the maximum aggregate amount payable to Non-Executive Directors. A Non-Executive Director is entitled to be paid travelling and other expenses properly incurred by them in attending Director's or general meetings of the Company or otherwise in connection with the business of the Company.

Directors may have the opportunity to qualify for participation in the Company's option plan, subject to corporate governance considerations and the approval of shareholders.

The remuneration of Non-Executive Directors for the year ended 30 June 2026 is detailed in this Remuneration Report.

Executive director and senior management remuneration

The Group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The Company aims to reward the Executive Director and Senior Management with a level and mix of remuneration commensurate with their position and responsibilities within the Company and so as to:

- reward Executives for company and individual performance against targets set by reference to appropriate benchmarks;
- align the interests of Executives with those of shareholders;
- link reward with the strategic goals and performance of the Company; and
- ensure total remuneration is competitive by market standards.

The remuneration of the Executive Director and Senior Management may from time to time be fixed by the Board. The remuneration will comprise a fixed remuneration component and also may include offering specific short and long-term incentives, in the form of:

- performance based salary increases and/or bonuses; and/or
- the issue of options.

During 2026 discretionary bonuses amounting to \$41,667 were paid to Key Management Personnel (2025: \$50,000). There were no performance-based salary increases or options issued that were performance-related.

Directors may have the opportunity to qualify for participation in the Company's Option Plan, subject to corporate governance considerations and the approval of shareholders. All employees have the opportunity to qualify for participation in the DGR Global Employee Share Option Plan.

The remuneration of the Executive Director and Senior Management for the year ended 30 June 2026 is detailed in this Remuneration Report.

Consolidated entity performance and link to remuneration

The Company and its subsidiaries' principal activity is the generation of projects, and the provision of services and support provided to sponsored listed companies, within the mineral resources industry and accordingly only generates revenues for services and support provided and historically has generated losses.

During the year ended 30 June 2026, the market price of the Company's ordinary shares ranged from a low of \$0.007 to a high of \$0.029.

As the Company is still in the generation of projects and exploration stage, the link between remuneration, company performance and shareholder wealth is tenuous. Share prices are subject to the influence of metals prices and market sentiment toward the sector, and as such increases or decreases may occur quite independent of Executive performance or remuneration.

Use of remuneration consultants

The company did not engage remuneration consultants to prepare a formal remuneration report during the financial year ended 30 June 2026.

Voting and comments made at the Company's 28 November 2025 Annual General Meeting ('AGM')

At the 28 November 2025 AGM, 86.35% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration

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

The key management personnel of the Group consisted of the following directors of DGR Global Limited:

- Brian Moller - Non-Executive Chairman (appointed Chairman on 29 April 2026)
- Nicholas Mather - Managing Director and Chief Executive Officer
- Ben Hassell - Non-Executive Director
- Peter Wright - Non-Executive Chairman (resigned 29 April 2026)

And the following person:

- Geoffrey Walker - Company Secretary and Chief Financial Officer

Changes since the end of the reporting period:

Stuart Crow was appointed a Non-Executive Director on 30 July 2026.

Remuneration Details

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees	Cash bonus	Non-cash and other	Super-annuation	Long service leave	Options	Total
2026	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>							
Brian Moller	71,651	-	20,412	-	-	286,000	378,063
Ben Hassell	45,249	-	20,412	5,430	-	286,000	357,091
Peter Wright	83,333	41,667	20,412	-	-	286,000	431,412
<i>Executive Directors:</i>							
Nicholas Mather	385,644	-	20,412	-	-	-	406,056
<i>Other Key Management Personnel:</i>							
Geoffrey Walker	230,000	-	20,412	27,600	4,129	-	282,141
	815,877	41,667	102,060	33,030	4,129	858,000	1,854,763

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees	Cash bonus	Non-cash and other	Super-annuation	Long service leave	Options	Total
2025	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>							
Brian Moller	70,000	-	21,890	-	-	-	91,890
Ben Hassell	45,249	-	21,890	5,204	-	-	72,343
Peter Wright	100,000	50,000	21,890	-	-	-	171,890
<i>Executive Directors:</i>							
Nicholas Mather	375,021	-	21,890	-	-	-	396,911
<i>Other Key Management Personnel:</i>							
Geoffrey Walker	230,000	-	32,506	26,450	3,833	-	292,789
	820,270	50,000	120,066	31,654	3,833	-	1,025,823

Performance income as a portion of total remuneration

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

Name	Fixed remuneration		At risk - STI		At risk - LTI	
	2026	2025	2026	2025	2026	2025
<i>Non-Executive Directors:</i>						
Brian Moller	24%	100%	-	-	76%	-
Ben Hassell	20%	100%	-	-	80%	-
Peter Wright	24%	71%	10%	29%	66%	-
<i>Executive Directors:</i>						
Nicholas Mather	100%	100%	-	-	-	-
<i>Other Key Management Personnel:</i>						
Geoffrey Walker	100%	100%	-	-	-	-

The proportion of the cash bonus paid/payable or forfeited is as follows:

Name	Cash bonus paid/payable		Cash bonus forfeited	
	2026	2025	2026	2025
<i>Non-Executive Directors:</i>				
Peter Wright	100%	100%	-	-

Service agreements

It is the Board's policy that employment agreements or service contracts are entered into with all Executive Directors, Executives and employees. Contracts do not provide for pre-determining compensation values or method of payment. Rather the amount of compensation is determined by the Board in accordance with the remuneration policy set out above.

The current employment agreement with the Managing Director has a notice period of three (3) months. All other Executive employment agreements have between 1 and 3 months' notice periods. No current employment contracts contain early termination clauses. The terms of appointment for Non-Executive Directors are set out in letters of appointment.

Certain Key Management Personnel are entitled to their statutory entitlements of accrued annual leave and long service leave together with any superannuation on termination. No other termination payments are payable.

Managing Director

DGR Global Limited has an agreement with Samuel Capital Pty Ltd, an entity associated with Nicholas Mather, for the provision of certain consultancy services by Nicholas Mather. The agreement was last updated on 1 July 2015. Samuel Capital Pty Ltd will provide Nicholas Mather as the Managing Director of DGR Global Limited for a base fee of \$250,000 per annum. Effective 1 March 2017 the Managing Director's base fee was increased to \$300,000 per annum and adjusted subsequently for changes in CPI. The Managing Director's adjusted base fee for the 30 June 2026 financial year was \$385,644. There is no fixed term specified in this agreement.

Under the terms of the present contract:

- both DGR Global Limited and Samuel Capital Pty Ltd are entitled to terminate the contract upon giving three (3) months written notice (6 months where triggered by a change of control);
- DGR Global Limited is entitled to terminate the agreement upon the happening of various events in respect of Samuel Capital Pty Ltd's solvency or other conduct or if Nicholas Mather ceases to be a Director of DGR Global Limited;
- the contract provides for a six-monthly review of performance by DGR Global Limited. The Company currently has not set any specific KPIs; and
- the contract provides for the provision of a car park.

There is no termination payment provided for in the Executive Service Contract with Samuel Capital Pty Ltd, other than the agreed notice periods.

Senior Management

The base salary of senior management are as follows:

Position	Base Salary
Company Secretary and Chief Financial Officer	\$230,000 (plus superannuation)

Employment contracts entered into with the CFO and other senior management contain the following key terms:

Event	Company Policy
Duration	Non-specific
Performance based salary increases and/or bonuses	Board discretion
Short and long-term incentives, such as options	Board discretion
Resignation / notice period	1 - 3 months
Serious misconduct	Company may terminate at any time
Payouts upon resignation or termination, outside industrial regulations (i.e. 'golden handshakes')	None

Share-based compensation

Issue of shares

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

Options

On 1 December 2025, the Company issued 60,000,000 options to the Company's three Non-Executive Directors pursuant to the Employee Awards Plan and as part of their long-term incentive arrangements. Each Non-Executive Director was issued 20,000,000 options. The options have an exercise price of \$0.04, expire three years from the date of issue and vested on grant. Shareholder approval for the issue of the options was obtained at the Company's Annual General Meeting held on 28 November 2025.

The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
Brian Moller	20,000,000	1 December 2025	1 December 2025	1 December 2028	\$0.0400	\$0.0143
Ben Hassell	20,000,000	1 December 2025	1 December 2025	1 December 2028	\$0.0400	\$0.0143
Peter Wright	20,000,000	1 December 2025	1 December 2025	1 December 2028	\$0.0400	\$0.0143

Options granted carry no dividend or voting rights.

There were no options over ordinary shares vested by directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Additional information

The earnings of the Group for the five years to 30 June 2026 are summarised below:

	2026	2025	2024	2023	2022
	\$	\$	\$	\$	\$
Loss after income tax	(13,988,628)	(14,027,541)	(50,432,793)	(9,547,919)	(9,169,564)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end (cents)	2.8	0.5	1.1	3.7	5.7
Basic earnings per share (cents per share)	(1.3)	(1.3)	(4.5)	0.9	(0.9)

Additional disclosures relating to key management personnel

Shareholding

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

DGR Global Limited

	Balance at the start of the year	Received as part of remuneration	Received on exercise of options	Net change other*	Balance at the end of the year
<i>Ordinary shares</i>					
<i>Directors</i>					
Peter Wright	-	-	-	-	-
Nicholas Mather	177,550,916	-	-	30,515,833	208,066,749
Brian Moller	10,104,869	-	-	-	10,104,869
Ben Hassell	-	-	-	-	-
<i>Other key management personnel</i>					
Geoffrey Walker	290,000	-	-	-	290,000
	<u>187,945,785</u>	<u>-</u>	<u>-</u>	<u>30,515,833</u>	<u>218,461,618</u>

* Includes the net balance of securities acquired or sold on market or pursuant to capital raisings during the year.

Auburn Resources Limited

	Balance at the start of the year	Received as part of remuneration	Received on exercise of options	Net change other	Balance at the end of the year
<i>Ordinary shares</i>					
<i>Directors</i>					
Peter Wright	-	-	-	-	-
Nicholas Mather	-	-	-	-	-
Brian Moller	33,334	-	-	-	33,334
Ben Hassell	-	-	-	-	-
<i>Other key management personnel</i>					
Geoffrey Walker	-	-	-	-	-
	<u>33,334</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,334</u>

Pinnacle Gold Pty Limited

	Balance at the start of the year	Received as part of remuneration	Received on exercise of options	Net change other	Balance at the end of the year
<i>Ordinary shares</i>					
<i>Directors</i>					
Peter Wright	-	-	-	-	-
Nicholas Mather	200,000	-	-	-	200,000
Brian Moller	-	-	-	-	-
Ben Hassell	-	-	-	-	-
<i>Other key management personnel</i>					
Geoffrey Walker	-	-	-	-	-
	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>

Option holdings

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

DGR Global Limited

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ net change other	Balance at the end of the year
<i>Options over ordinary shares</i>					
<i>Directors</i>					
Peter Wright	-	20,000,000	-	-	20,000,000
Nicholas Mather*	180,000,000	-	-	74,813,553	254,813,553
Brian Moller	-	20,000,000	-	-	20,000,000
Ben Hassell	-	20,000,000	-	-	20,000,000
<i>Other key management personnel</i>					
Geoffrey Walker	-	-	-	-	-
	<u>180,000,000</u>	<u>60,000,000</u>	<u>-</u>	<u>74,813,553</u>	<u>314,813,553</u>

* The options disclosed are held by an entity controlled by Nicholas Mather and were issued in connection with financing transactions, rather than as remuneration for services provided by him as a Director.

Auburn Resources Limited

There were no options over ordinary shares in Auburn Resources Limited held during the financial year by Directors or key management personnel.

Pinnacle Gold Pty Ltd

There were no options over ordinary shares in Pinnacle Gold Pty Ltd held during the financial year by Directors or key management personnel.

Loans to key management personnel and their related parties

There were no loans made, guaranteed or secured to directors and key management personnel by the entity or any of its controlled entities.

Other transactions with key management personnel and their related parties

Brian Moller

Mr Brian Moller (a Director), was a partner in the firm HopgoodGanim Lawyers until 30 June 2024. HopgoodGanim Lawyers were paid \$193,798 (2025: \$262,692) for the provision of legal services to the Group during the year. The services were based on normal commercial terms and conditions. At 30 June 2026 there was a balance of \$11,078 owing (2025: \$16,192) included within current liabilities.

Nicholas Mather

(a) DGR Global Limited has a commercial agreement with Samuel Capital Pty Limited, an entity controlled by Nick Mather (Managing Director), for the provision of administrative and marketing services. Samuel Capital Pty Limited was paid \$504,235 (2025: \$474,375) for the provision of administrative and marketing services to the Group during the year. The services were based on normal commercial terms and conditions. At 30 June 2026 there was a balance of \$46,218 owing (2025: \$39,567) included within current liabilities.

(b) Samuel Holdings Pty Ltd is the trustee for the Manumbar Pastoral Trust (Samuel), which is controlled by Nick Mather. The Group has a loan payable to Samuel, with an outstanding balance of \$1,658,523 at 30 June 2026 (2025: \$22,026,735). During the year, Samuel advanced \$700,000 to the Group and the Group repaid \$24,200,000.

In terms of the Facility Agreement, the loan was secured and accrued interest and a Security & Arranger Fee at 14.60% and 5% per annum, respectively. The total interest expense for the year calculated using the effective interest rate (EIR) was \$2,969,058 (2025: \$3,222,434). The interest expense is calculated using an EIR of 35.7% which includes an element of brokerage and establishment fees, the Security & Arranger's Fee, and an estimate of the Litigation Fee. The total transaction costs payable to Samuel was \$363,000 (2025: \$3,760,667).

As part of the loan facility with Samuel, the Company issued 180,000,000 share options to Samuel on 30 April 2025, exercisable at 3 cents per option. These options expire on 30 April 2028.

Additionally, as part of the loan facility, DGR paid an additional fee (the "upside sharing fee") of \$11,909,563 during the year following the acquisition of all the shares held by DGR in SolGold plc by Jiangzxi Copper (Hong Kong) Investment Company Limited.

The loan includes a Litigation Fee payable to Samuel in the event of any win or settlement of the legal proceedings in relation to the administration and receivership of the Armour Group (In Liq) at any time, including after the expiry or earlier repayment of the Facility Agreement.

This concludes the remuneration report, which has been audited.

Shares under option

Unissued ordinary shares of DGR Global Limited under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
12 January 2024	19 January 2027	\$0.0300	30,000,000
19 January 2024	19 January 2027	\$0.0300	150,000,000
2 April 2025	30 April 2028	\$0.0300	180,000,000
1 December 2025	1 December 2028	\$0.0400	60,000,000
30 July 2026	30 July 2029	\$0.0475	20,000,000
			<u>440,000,000</u>

At the date of this report, there is no unissued ordinary shares of Auburn Resources Limited or Pinnacle Gold Pty Ltd under option.

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

Shares issued on the exercise of options

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

Indemnity and insurance of officers

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

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, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 23 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services as disclosed in note 23 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

Officers of the Company who are former directors of BDO Audit Pty Ltd

There are no officers of the Company who are former directors of BDO Audit Pty Ltd.

Auditor's independence declaration

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

Auditor

BDO Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

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

On behalf of the directors

A handwritten signature in blue ink, appearing to read "Mather", written over a horizontal line.

Nicholas Mather
Managing Director

30 September 2026

DECLARATION OF INDEPENDENCE BY R M SWABY TO THE DIRECTORS OF DGR GLOBAL LIMITED

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

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

This declaration is in respect of DGR Global Limited and the entities it controlled during the year.



R M Swaby
Director

BDO Audit Pty Ltd

Brisbane, 30 September 2026

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General information

The financial statements cover DGR Global Limited as a Group consisting of DGR Global Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is DGR Global Limited's functional and presentation currency.

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

Suite 9C
London Offices
30 Florence Street
Teneriffe
QLD 4005

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30 September 2026. The directors have the power to amend and reissue the financial statements.

	Note	Consolidated	
		2026	2025
		\$	\$
Other Income and Losses			
Interest income		109,178	46,009
Movement in fair value of financial assets at fair value through profit or loss	8	(1,200,000)	-
Movement in fair value of derivative liability	14	(15,109,131)	533,590
Gain on settlement of loan		-	385,522
Foreign currency-related gains on share sale proceeds and other transactions		292,817	-
Total other income and losses		<u>(15,907,136)</u>	<u>965,121</u>
Operating Expenses			
Administration and consulting expenses		(1,242,047)	(1,166,110)
Depreciation expense	9	(100,513)	(137,957)
Employee benefits expense		(2,335,198)	(1,499,302)
Exploration and evaluation expenditure expensed as incurred		(1,189,979)	(1,112,416)
Exploration and evaluation assets written off	10	(550,166)	(772,485)
Information technology		(174,622)	(200,408)
Legal expenses		(2,693,684)	(5,843,992)
Finance costs	4	(8,433,840)	(4,613,734)
Total operating expenses		<u>(16,720,049)</u>	<u>(15,346,404)</u>
Loss before income tax benefit		(32,627,185)	(14,381,283)
Income tax benefit	5	<u>18,638,557</u>	<u>353,742</u>
Loss after income tax benefit for the year		(13,988,628)	(14,027,541)
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Fair value gain/(loss) on the revaluation of equity instruments at fair value through other comprehensive income	18	77,083,332	(3,528,284)
Tax effect of net fair value gain/(loss) on equity instruments	18	<u>(21,902,484)</u>	<u>1,525,930</u>
Other comprehensive income for the year, net of tax		<u>55,180,848</u>	<u>(2,002,354)</u>
Total comprehensive income for the year		<u><u>41,192,220</u></u>	<u><u>(16,029,895)</u></u>
Loss for the year is attributable to:			
Non-controlling interest		(68,836)	(232,380)
Owners of DGR Global Limited		<u>(13,919,792)</u>	<u>(13,795,161)</u>
		<u><u>(13,988,628)</u></u>	<u><u>(14,027,541)</u></u>
Total comprehensive income for the year is attributable to:			
Non-controlling interest		(68,636)	(232,380)
Owners of DGR Global Limited		<u>41,260,856</u>	<u>(15,797,515)</u>
		<u><u>41,192,220</u></u>	<u><u>(16,029,895)</u></u>
		Cents	Cents
Basic earnings per share	31	(1.3)	(1.3)
Diluted earnings per share	31	(1.3)	(1.3)

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

		Consolidated	
	Note	2026	2025
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	6	56,099,879	2,428,667
Trade and other receivables		252,707	308,300
Restricted cash and term deposit	7	5,000,000	4,718,800
Other assets		42,021	156,958
Total current assets		<u>61,394,607</u>	<u>7,612,725</u>
Non-current assets			
Other financial assets	8	4,396,520	34,418,925
Property, plant and equipment	9	701,929	475,649
Exploration and evaluation	10	2,028,930	2,389,469
Restricted cash and term deposit	7	-	2,393,471
Total non-current assets		<u>7,127,379</u>	<u>39,677,514</u>
Total assets		<u>68,521,986</u>	<u>47,290,239</u>
Liabilities			
Current liabilities			
Trade and other payables	11	1,470,893	2,377,770
Borrowings	12	-	1,915,045
Lease liabilities	13	306,097	92,459
Derivative financial liabilities	14	4,104,000	904,432
Income tax	5	3,263,927	-
Employee benefits	15	87,921	101,897
Total current liabilities		<u>9,232,838</u>	<u>5,391,603</u>
Non-current liabilities			
Borrowings	12	1,658,523	26,328,879
Employee benefits	15	13,317	14,835
Provisions	16	1,488,682	1,476,516
Total non-current liabilities		<u>3,160,522</u>	<u>27,820,230</u>
Total liabilities		<u>12,393,360</u>	<u>33,211,833</u>
Net assets		<u>56,128,626</u>	<u>14,078,406</u>
Equity			
Issued capital	17	57,932,487	57,932,487
Reserves	18	118,843,630	62,804,782
Accumulated losses		(119,767,377)	(105,847,585)
Equity attributable to the owners of DGR Global Limited		57,008,740	14,889,684
Non-controlling interest		(880,114)	(811,278)
Total equity		<u>56,128,626</u>	<u>14,078,406</u>

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

DGR Global Limited
Consolidated statement of changes in equity
For the year ended 30 June 2026



	Issued capital \$	Reserves \$	Accumulated losses \$	Non- controlling interest \$	Total equity \$
Consolidated					
Balance at 1 July 2024	57,932,487	64,807,136	(92,052,424)	(578,898)	30,108,301
Loss after income tax benefit for the year	-	-	(13,795,161)	(232,380)	(14,027,541)
Other comprehensive income for the year, net of tax	-	(2,002,354)	-	-	(2,002,354)
Total comprehensive income for the year	-	(2,002,354)	(13,795,161)	(232,380)	(16,029,895)
Balance at 30 June 2025	57,932,487	62,804,782	(105,847,585)	(811,278)	14,078,406

	Issued capital \$	Reserves \$	Accumulated losses \$	Non- controlling interest \$	Total equity \$
Consolidated					
Balance at 1 July 2025	57,932,487	62,804,782	(105,847,585)	(811,278)	14,078,406
Loss after income tax benefit for the year	-	-	(13,919,792)	(68,836)	(13,988,628)
Other comprehensive income for the year, net of tax	-	55,180,848	-	-	55,180,848
Total comprehensive income for the year	-	55,180,848	(13,919,792)	(68,836)	41,192,220
<i>Transactions with owners in their capacity as owners:</i>					
Share-based payments (note 32)	-	858,000	-	-	858,000
Balance at 30 June 2026	57,932,487	118,843,630	(119,767,377)	(880,114)	56,128,626

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

DGR Global Limited
Consolidated statement of cash flows
For the year ended 30 June 2026



Note	Consolidated	
	2026	2025
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees	(5,452,958)	(8,981,511)
Interest received	109,178	46,009
Interest and other finance costs paid	(3,099,948)	(1,926,193)
Income taxes paid	-	(1,532,781)
Net cash used in operating activities	30 (8,443,728)	(12,394,476)
Cash flows from investing activities		
Payments for financial assets at FVOCI and at FVTPL	8 (2,750,000)	-
Payment for term deposit	7 (5,000,000)	-
Payments for property, plant and equipment	9 (5,539)	-
Payments for exploration and evaluation assets	10 (189,627)	(382,502)
Payments for security bonds	8 (11,665)	-
Proceeds from the sale of financial assets at FVOCI	8 108,667,402	-
Proceeds from release of security bonds	8 -	710,535
Net cash from investing activities	100,710,571	328,033
Cash flows from financing activities		
Proceeds from borrowings - Manumbar Pastoral Trust	30 700,000	17,878,360
Payment of borrowings - Manumbar Pastoral Trust	30 (21,252,630)	-
Payment of principal portion of lease liabilities	30 (107,616)	(141,868)
Payment of borrowings - other	30 (6,025,822)	(5,173,000)
Payment of upside sharing fee	14,30 (11,909,563)	-
Net cash (used in)/from financing activities	(38,595,631)	12,563,492
Net increase in cash and cash equivalents	53,671,212	497,049
Cash and cash equivalents at the beginning of the financial year	2,428,667	1,931,618
Cash and cash equivalents at the end of the financial year	6 <u>56,099,879</u>	<u>2,428,667</u>

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

Note 1. Material accounting policy information

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

New or amended Accounting Standards and Interpretations adopted

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The adoption of these new or amended Accounting Standards and Interpretations did not have a material impact to the financial statements.

Going concern

For the year ended 30 June 2026, the Group incurred a consolidated loss after tax of \$13,988,628 (2025: \$14,027,541) and net cash outflows from operating activities of \$8,443,728 (2025: \$12,394,476). The loss before tax of \$32,627,185 included a non-recurring fair value loss of \$11,323,731 on the upside sharing fee derivative liability and non-recurring financing costs of \$8,263,986 associated with borrowings that were fully repaid during the year. The Group also recognised a fair value loss of \$3,785,400 on derivative liabilities relating to share options. The fair value losses on the share option derivative liabilities are non-cash in nature as no cash outflow will arise if the options are exercised in accordance with their terms.

At 30 June 2026, the Group's current assets exceeded its current liabilities by \$52,161,769. Current liabilities of \$9,232,838 include derivative liabilities of \$4,104,000 comprising share options (refer to note 14). Due to the nature of these derivatives, no net cash outflow would arise if the options are exercised. At 30 June 2026, the Group's cash balances, including the term deposit, amounted to \$61,099,879.

The Directors have concluded that the going concern basis of preparation of the financial statements is appropriate due to the following factors:

- At 30 June 2026, DGR has net current assets of \$52,161,769, which includes cash reserves of \$61,099,879. Based on the Group's current forecasts and planned activities, the Directors consider that the available cash reserves are sufficient to meet the Group's obligations and fund its operations for at least 12 months from the date of this financial report.
- The Group had repaid all borrowings outstanding at 30 June 2026 and, accordingly, had no external borrowings at the reporting date.
- The company continues to pursue legal action in the Supreme Court of Queensland in the matter of DGR Global Ltd - v- P.T. Limited & Ors - BS 15575/2023. There is no current trial date; however, the proceeding is on the Commercial List, and DGR expects it to be listed for trial in the coming months, with trial in late 2027. The Company estimates that the cash required to effectively prosecute the proceedings to the end of trial will be approximately \$8 million and has budgeted for these costs, together with provision for potential adverse cost orders in the event the proceedings are unsuccessful.

Based on the above, the Directors are of the opinion that at the date of signing of the financial report there are reasonable and supportable grounds to believe that the Group will be able to meet its liabilities from its assets in the ordinary course of business, for a period of not less than 12 months from the date of this financial report and has accordingly prepared the financial report on a going concern basis.

Basis of preparation

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

Note 1. Material accounting policy information (continued)

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for the following:

- Financial assets carried at fair value through other comprehensive income – refer note 8;
- Financial assets carried at fair value through profit or loss - refer note 8; and
- Derivative financial liabilities - refer note 14.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 27.

Principles of consolidation

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

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group 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. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Foreign currency translation

The financial statements are presented in Australian dollars, which is DGR Global Limited's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

The Group generates revenue from the provision of management services to related entities. Revenue from contracts with customers is recognised when control of the services is transferred to a customer at an amount that reflects the consideration to which the Group expects to be entitled to receive in exchange for those services. The Group's performance obligation on management fees charged to related entities are fulfilled over time as the Group provides those management services. Revenues are recognised over time, which are invoiced monthly based on contractual terms.

Derivative financial instruments

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged.

Note 1. Material accounting policy information (continued)

Derivatives are classified as current or non-current depending on the expected period of realisation.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets. These assets are measured at fair value with gains or losses recognised in the profit or loss.

Financial assets at fair value through other comprehensive income

Equity investments are classified as being at fair value through Other Comprehensive Income. After initial recognition at fair value (being cost), the Company has elected to present in Other Comprehensive Income changes in the fair value of equity instrument investments.

Unrealised gains and losses on investments are recognised in the financial assets revaluation reserve until the investment is sold or otherwise disposed of, at which time the cumulative gain or loss is transferred to retained earnings.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value of all other financial assets and liabilities, where appropriate, including recent arm's length transactions, reference to similar instruments and option pricing models.

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

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other income or other expenses in the statement of profit or loss and other comprehensive income as applicable.

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain. Financial assets designated at fair value through OCI (equity instruments) are not subject to impairment assessment.

Note 1. Material accounting policy information (continued)

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

Impairment of non-financial assets

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

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

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 *Presentation of Financial Statements*, with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 2. Critical accounting judgements, estimates and assumptions

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

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Key judgements – exploration & evaluation assets

The Group performs regular reviews on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. These reviews are based on detailed surveys and analysis of drilling results performed to reporting date.

The Directors have assessed that for the exploration and evaluation assets recognised at 30 June 2026, the facts and circumstances do not suggest that the carrying amount of an asset may exceed its recoverable amount. In considering this the Directors have had regard to the facts and circumstances that indicate a need for an impairment as noted in Accounting Standard AASB 6 *Exploration for and Evaluation of Mineral Resources*.

During the 30 June 2026 financial year, exploration assets written off amounted to \$550,166 and were written off after they were determined to be no longer core assets of the Group or worthwhile pursuing further.

Exploration and evaluation assets at 30 June 2026 were \$2,028,930 (2025: \$2,389,469).

Key judgements and estimates - derivative liability

(a) Share options

DGR Global Limited (DGR) issued loans with attached share options to two lenders: Choice Investments (Dubbo) Pty Ltd and Samuel Holdings Pty Ltd as trustee for the Manumbar Pastoral Trust. A key judgement was made in determining the appropriate classification of the share options as a derivative liability rather than equity. The share options fail to meet the "fixed-for-fixed" criterion under AASB 132 *Financial Instruments: Presentation*, as the number of shares issued may vary depending on future events. As a result, the share options were classified as a derivative financial liability and not as an equity instrument.

A further judgement involved separating the share option feature from the loan. The share options, which represent an embedded derivative, were separated from the host loan contract and accounted for independently. The initial recognition of the loan component was based on the difference between the total consideration received and the fair value of the embedded derivative, which was estimated using the Black-Scholes option pricing model.

The valuation of the share options was reassessed at 30 June 2026, with changes in the fair value of the respective derivatives being recognised in the statement of profit or loss and other comprehensive income.

These judgements and estimates could have a material impact on the Group's financial statements, particularly in relation to the classification and measurement of financial liabilities and equity.

(b) Litigation Fee

The Litigation Fee arises under the terms of the former facility agreement with Samuel Holdings Pty as trustee for the Manumbar Pastoral Trust (Samuel), and remains payable notwithstanding repayment of the underlying loan. The fee is payable in the event of a successful outcome or settlement of the legal proceedings relating to the administration and receivership of the Armour Group (In Liq) and is calculated by reference to the amount ultimately recovered by the Company.

While the loan remained outstanding, the probability-weighted expected cash flows associated with the Litigation Fee were incorporated into the effective interest rate applied to the loan. Following repayment of the loan during the year, the continuing obligation in respect of the Litigation Fee has been recognised separately as a financial liability (refer to note 12).

At 30 June 2026, the liability has been measured as the present value of the probability-weighted expected payment, discounted using the original effective interest rate applicable to the former facility. The amount ultimately payable remains dependent on the outcome and timing of the litigation and may differ from the amount recognised at reporting date.

The valuation of the Litigation Fee was reassessed at 30 June 2025, with changes in the fair value of the derivative being recognised in the statement of profit or loss and other comprehensive income.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Key judgements and estimates - Uncertain tax positions

During the year, the Group incurred an upside sharing fee under a financing arrangement entered into with a related party lender. The fee became payable following the disposal of the Group's investment in SolGold plc and has been claimed as a tax deduction in the current year. The Group's position is that the financing arrangement constitutes a debt interest for the purposes of Division 974 of the Income Tax Assessment Act 1997 and that the upside sharing fee is deductible under the Taxation of Financial Arrangements (TOFA) provisions in Division 230 when the obligation to pay the fee crystallised upon disposal of the investment. This view is supported by external advisers instructed by the Group.

The Group's tax position is based on the view that the upside sharing fee is a financing cost arising under a debt interest and is not contingent on the economic performance of either the Group or SolGold. Under this view, the fee is calculated by reference to movements in the market value of SolGold shares rather than the profits, earnings or operating performance of SolGold or the Group, and accordingly the benchmark rate of return limitation in Division 230 does not apply.

This treatment involves significant judgement and is therefore considered an uncertain tax position. In particular, there is a risk that the Australian Taxation Office may take the view that the upside sharing fee is indirectly linked to the economic performance of SolGold on the basis that the SolGold share price may have reflected market perceptions of SolGold's operational and financial performance. If such a view were adopted, the Australian Taxation Office could seek to apply the benchmark rate of return limitation provisions in Division 230, which may result in all or part of the claimed deduction being denied. If the position was not sustained in full, the maximum additional income tax exposure would be approximately \$4 million, excluding interest and penalties. Refer note 5.

Note 3. Operating segments

Identification of reportable operating segments

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

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's operating results are reviewed regularly by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available.

The Group reports information to the Board of Directors along company lines. That is, the financial position of DGR and each of its subsidiary companies is reported discretely, together with an aggregated Group total. Accordingly, each company within the Group that meets or exceeds the relevant threshold tests is separately disclosed below. The financial information of the subsidiaries that do not exceed the relevant thresholds outlined above, and are therefore not reported separately, is aggregated and disclosed as Other.

During the year, management reassessed the Group's reportable operating segments. Armour Energy International is no longer considered to be a reportable segment, as it does not meet the quantitative thresholds in AASB 8 *Operating Segments*, and management does not consider the segment to be of continuing significance. Accordingly, the results of Armour Energy International have been included within "All other segments". Comparative information has been reclassified on a consistent basis.

Intersegment transactions

Corporate charges are allocated to segments based on the segments' overall proportion of overhead expenditure within the Group. The Board of Directors believes this is representative of likely consumption of head office expenditure that should be used in assessing segment performance and cost recoveries.

Intersegment receivables, payables and loans

Intersegment loans are initially recognised at the consideration received. Intersegment loans receivable and loans payable that earn or incur non-market interest are not adjusted to fair value based on market interest rates. Intersegment loans are eliminated on consolidation.

Note 3. Operating segments (continued)

Operating segment information

Consolidated - 2026	DGR Global \$	Auburn Resources \$	Other \$	Total \$
Revenue				
Interest revenue	109,178	-	-	109,178
Total revenue	109,178	-	-	109,178
Segment net loss before tax	(32,314,594)	(111,738)	(453,853)	(32,880,185)
Intersegment eliminations				253,000
Loss before income tax benefit				(32,627,185)
Income tax benefit				18,638,557
Loss after income tax benefit				(13,988,628)
<i>Material items include:</i>				
Exploration and evaluation assets written off	(2,399)	(105,554)	(442,213)	(550,166)
Finance costs	(8,433,840)	-	-	(8,433,840)
Assets				
Segment assets	66,001,395	2,050,825	469,766	68,521,986
Total assets				68,521,986
<i>Total assets includes:</i>				
Acquisition of non-current assets	5,539	92,704	96,923	195,166
Liabilities				
Segment liabilities	11,983,569	19,158	390,633	12,393,360
Total liabilities				12,393,360

Note 3. Operating segments (continued)

	DGR Global \$	Auburn Resources \$	Other \$	Total \$
Consolidated - 2025				
Revenue				
Interest revenue	46,009	-	-	46,009
Total revenue	46,009	-	-	46,009
Segment net loss before tax	(14,014,236)	(370,846)	593,032	(13,792,050)
Intersegment eliminations				(589,233)
Loss before income tax benefit				(14,381,283)
Income tax benefit				353,742
Loss after income tax benefit				(14,027,541)
<i>Material items include:</i>				
Exploration and evaluation assets written off	-	(358,473)	(414,012)	(772,485)
Finance costs	(4,613,734)	-	-	(4,613,734)
Assets				
Segment assets	44,401,603	2,060,228	828,408	47,290,239
Total assets				47,290,239
<i>Total assets includes:</i>				
Acquisition of non-current assets	-	263,237	119,265	382,502
Liabilities				
Segment liabilities	32,794,676	18,834	398,323	33,211,833
Total liabilities				33,211,833

Note 4. Expenses

	Consolidated	
	2026	2025
	\$	\$
Loss before income tax includes the following specific expenses:		
<i>Finance costs</i>		
Interest and finance charges paid/payable on borrowings	8,455,353	4,303,157
Interest and finance charges paid/payable on lease liabilities	6,520	9,662
Exchange (gains)/losses on foreign currency borrowings	(191,367)	310,156
Interest accrued on Litigation Fee liability	162,730	-
Interest payable to the ATO	604	(9,241)
Finance costs expensed	8,433,840	4,613,734
<i>Superannuation expense</i>		
Defined contribution superannuation expense	93,562	103,327

Note 5. Income tax

	Consolidated	
	2026	2025
	\$	\$
<i>Income tax benefit</i>		
Current tax	(21,656,706)	-
Deferred tax	3,018,149	(353,742)
Aggregate income tax benefit	<u>(18,638,557)</u>	<u>(353,742)</u>
<i>Numerical reconciliation of income tax benefit and tax at the statutory rate</i>		
Loss before income tax benefit	<u>(32,627,185)</u>	<u>(14,381,283)</u>
Tax at the statutory tax rate of 30%	(9,788,156)	(4,314,385)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Other	1,915,609	(581,401)
	(7,872,547)	(4,895,786)
Difference in overseas tax rates	-	70,748
Prior period adjustments	(626,554)	-
(Recognise)/derecognise tax losses	(4,319,531)	2,788,211
(Recognise)/derecognise temporary differences	(5,139,731)	1,683,085
Difference in tax rate	(680,194)	-
Income tax benefit	<u>(18,638,557)</u>	<u>(353,742)</u>

Deferred tax

	Opening balance \$	Net charged to income \$	Net credited to other comprehensive income \$	Closing balance \$
30 June 2026				
<i>Deferred tax asset</i>				
Carried forward tax losses	2,938,958	(2,938,958)	-	-
Accruals/provisions	284,312	45,364	-	329,676
Capital raising costs expensed	85,211	(328)	-	84,883
Lease liabilities	23,115	68,714	-	91,829
Other temporary differences	85,963	(52,707)	-	33,256
Loans	596,657	(457,096)	-	139,561
	<u>4,014,216</u>	<u>(3,335,011)</u>	<u>-</u>	<u>679,205</u>
<i>Deferred tax liability</i>				
Financial assets at fair value through other comprehensive income	(3,400,975)	361,973	3,018,149	(20,853)
Exploration and evaluation assets	(534,721)	38,926	-	(495,795)
Right of use assets	(18,906)	(72,114)	-	(91,020)
Property, plant and equipment	(59,614)	(11,923)	-	(71,537)
	<u>(4,014,216)</u>	<u>316,862</u>	<u>3,018,149</u>	<u>(679,205)</u>
Net deferred tax recognised	-	<u>(3,018,149)</u>	<u>3,018,149</u>	-

Note 5. Income tax (continued)

	Opening balance \$	Net credited to income \$	Net credited to other comprehensive income \$	Closing balance \$
30 June 2025				
<i>Deferred tax asset</i>				
Carried forward tax losses	2,596,350	342,608	-	2,938,958
Accruals/provisions	274,854	9,458	-	284,312
Capital raising costs expensed	219,090	(133,879)	-	85,211
Lease liabilities	58,582	(35,467)	-	23,115
Other temporary differences	13,707	72,256	-	85,963
Loans	596,657	-	-	596,657
	<u>3,759,240</u>	<u>254,976</u>	<u>-</u>	<u>4,014,216</u>
<i>Deferred tax liability</i>				
Financial assets at fair value through other comprehensive income	(4,926,905)	-	1,525,930	(3,400,975)
Exploration and evaluation assets	(584,642)	49,921	-	(534,721)
Right of use assets	(50,506)	31,600	-	(18,906)
Property, plant and equipment	(59,614)	-	-	(59,614)
Unrealised foreign exchange gains	(17,245)	17,245	-	-
	<u>(5,638,912)</u>	<u>98,766</u>	<u>1,525,930</u>	<u>(4,014,216)</u>
Net deferred tax recognised	<u>(1,879,672)</u>	<u>353,742</u>	<u>1,525,930</u>	<u>-</u>

Deferred tax assets not recognised

	Consolidated	
	2026	2025
	\$	\$
Unrecognised tax losses	22,458,351	25,037,267
Unrecognised temporary differences	3,579,947	-
Unrecognised capital losses	67,848	271,241
Temporary differences (Unrealised capital losses)	-	39,894,841
Temporary differences (Unrealised capital losses) - OCI	3,955,414	9,129,194
	<u>30,061,560</u>	<u>74,332,543</u>
Tax benefit at 30% (2025: 25%)	<u>9,018,468</u>	<u>18,583,136</u>

In order to recoup carried forward losses in future periods, either the Continuity of Ownership Test (COT) or Same Business Test must be passed. The majority of losses are carried forward at 30 June 2026 under COT.

Deferred tax assets which have not been recognised as an asset, will only be obtained if:

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

Note 5. Income tax (continued)

Consolidated	
2026	2025
\$	\$

Provision for income tax
Provision for income tax

3,263,927	-
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Accounting policy for income tax

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

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

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

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

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

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

DGR Global Limited and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The Company is responsible for recognising the current tax assets and liabilities and deferred tax assets attributable to tax losses for the tax consolidation group. The tax consolidated group have entered a tax funding agreement whereby each company in the tax consolidation group contributes to the income tax payable in proportion to their contribution to the net profit before tax of the tax consolidation group.

Note 6. Cash and cash equivalents

Consolidated	
2026	2025
\$	\$

Current assets

Cash at bank and in hand

56,099,879	2,428,667
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Note 7. Restricted cash and term deposit

	Consolidated	
	2026	2025
	\$	\$
<i>Current assets</i>		
Restricted cash (a)	-	4,718,800
Term deposit (b)	5,000,000	-
	<u>5,000,000</u>	<u>4,718,800</u>
<i>Non-current assets</i>		
Restricted cash (a)	-	2,393,471
	<u>5,000,000</u>	<u>7,112,271</u>

(a) Restricted cash

In November 2024, DGR signed a Term Sheet in relation to a Facility Agreement (Agreement) with Samuel Holdings Pty Ltd as trustee for the Manumbar Pastoral Trust (Samuel), to fund the refinancing of existing debt facilities, provide working capital and ongoing legal fees for the Supreme Court case of DGR Global Ltd -v- P.T. Limited & Ors - BS 15575/2023. The funds were held in trust by the lender and were used to pay interest on the loan and other fees. The loan was fully repaid in the 2026 financial year and the restricted cash balances offset against the loan balance (refer to note 12).

(b) Term deposit

The term deposit has an original maturity of 10 months and earns interest at 5.46% per annum. As the original maturity exceeds three months, the deposit is classified as an investment rather than as cash and cash equivalents.

Note 8. Other financial assets

	Consolidated	
	2026	2025
	\$	\$
<i>Non-current assets</i>		
Financial assets at fair value through other comprehensive income (a)	2,863,848	32,897,918
Financial assets at fair value through profit or loss (b)	-	-
Security bonds (c)	1,532,672	1,521,007
	<u>4,396,520</u>	<u>34,418,925</u>

(a) Financial assets at fair value through other comprehensive income

	Consolidated	
	2026	2025
	\$	\$
Opening balance	32,897,918	39,446,621
Additions	1,550,000	-
Disposals	(108,667,402)	(3,020,419)
Fair value adjustment through other comprehensive income (note 18)	77,083,332	(3,528,284)
Closing balance	<u>2,863,848</u>	<u>32,897,918</u>

Note 8. Other financial assets (continued)

Financial assets at fair value through other comprehensive income comprise an investment in the following entities:

Investee entity	Nature of investment	Exchange
Atlantic Lithium Limited	Ordinary shares	LSE
Canadian Nexus Team Ventures Corp	Ordinary shares	TSX
Lakes Blue Energy NL	Ordinary shares	ASX
Greenwing Resources Limited	Ordinary shares	ASX
Savannah Goldfields Limited	Ordinary shares	ASX

SolGold plc

The Group held 204,151,800 ordinary shares in SolGold plc. On 23 February 2026, shareholders of SolGold plc approved a scheme of arrangement (Scheme) for the acquisition of all of its issued ordinary share capital by Jiangxi Copper (Hong Kong) Investment Company Limited for cash consideration of 28 pence per share. The Scheme became effective on 4 March 2026 and SolGold's shares were subsequently delisted from trading on the Main Market of the London Stock Exchange on 5 March 2026. The Group received \$108,141,168 (£57,162,504 (GBP)) as consideration for the disposal of its shares in SolGold plc.

Shares held in SolGold plc were used as security for loans advanced to DGR Global Limited by Equities First Holdings LLC (the Lender) (refer to note 12). Legal title to 55,000,000 ordinary shares in SolGold plc, had been transferred to the Lender in terms of a Deed of Security. Notwithstanding the transfer of legal title, the Group retained substantially all of the risks and rewards of ownership of the shares and, accordingly, continued to recognise the investment in SolGold plc.

All remaining SolGold plc shares held by the Group that had not been provided as security to Equities First Holdings LLC had been used as security for the loan advanced by Manumbar Pastoral Trust (refer to note 12).

Other transactions

During the year, the Group disposed of its shareholdings in NewPeak Metals Limited, Challenger Energy Group plc, and Clara Resources Limited. The Group also acquired shares in Greenwing Resources Limited and Savannah Goldfields Limited.

Classification of financial assets at fair value through other comprehensive income

For equity securities that are not held for trading, the Group has made an irrevocable election at initial recognition to recognise changes in fair value through other comprehensive income rather than profit or loss.

(b) Financial assets at fair value through profit or loss

	Consolidated	
	2026	2025
	\$	\$
<i>Savannah Goldfields Limited - Gross Stepped Royalty</i>		
Opening balance	-	-
Additions	1,500,000	-
Minimum payments received	(300,000)	-
Fair value loss	(1,200,000)	-
Closing balance	-	-

On 5 May 2026, DGR Global Limited (DGR) entered into a term sheet (Agreement) with Savannah Goldfields Limited (SVG of Savannah) under which SVG grants DGR a Gross Stepped Royalty (GSR) over the Agate Creek Gold Project and Georgetown Gold Project, including current tenements, replacement or substitute tenements and certain third-party production through SVG operations within a 400km radius of the projects. DGR acquired the GSR for cash consideration of \$1,500,000. The GSR is calculated by reference to gross revenue from products produced and sold from the relevant tenements.

Note 8. Other financial assets (continued)

DGR is entitled to a minimum payment of \$100,000 per fortnight regardless of production. The minimum applies until the earlier of 12 months from the first payment or aggregate production of 15,000 ounces of gold. DGR received \$300,000 in minimum payments through 30 June 2026. SVG has not made any minimum payments since 30 June 2026.

Under the Agreement, DGR and Savannah were required to act in good faith and use all reasonable endeavours to prepare and execute a definitive royalty agreement (Royalty Agreement) and mortgage within 30 days of the date of the Agreement. Savannah has not executed the Royalty Agreement or the mortgage and has also failed to convene a meeting of Noteholders within the agreed timeframe to obtain approval for the priority status required by DGR. DGR considers these matters to constitute a material breach of the Agreement and is considering the steps available to protect and enforce its rights. Based on legal advice obtained, the Directors consider that the term sheet remains enforceable. Notwithstanding this assessment, these circumstances have increased the uncertainty regarding recovery of the outstanding consideration. Accordingly, the Group has recognised a fair value loss on the outstanding balance.

(c) Security bonds at amortised cost

Security bonds are held with the Department of Natural Resources and Mining as security for rehabilitation works required and the lease of office premises.

(d) Fair value

Refer to note 21 for fair value disclosures.

Note 9. Property, plant and equipment

	Consolidated	
	2026	2025
	\$	\$
<i>Non-current assets</i>		
Land - at cost	345,000	345,000
Buildings - at cost	98,115	98,115
Less: Accumulated depreciation	(51,329)	(48,877)
	46,786	49,238
Plant and equipment - at cost	363,058	363,061
Less: Accumulated depreciation	(363,058)	(363,040)
	-	21
Site infrastructure - at cost	2,443,532	2,443,532
Less: Accumulated depreciation	(2,443,532)	(2,443,532)
	-	-
Fixtures and fittings - at cost	114,414	114,414
Less: Accumulated depreciation	(113,550)	(112,802)
	864	1,612
Computers and office equipment - at cost	245,187	239,648
Less: Accumulated depreciation	(239,309)	(235,495)
	5,878	4,153
Right of use asset - property lease	502,761	181,507
Less: Accumulated depreciation	(199,360)	(105,882)
	303,401	75,625
	701,929	475,649

Note 9. Property, plant and equipment (continued)

Reconciliations

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

	Land \$	Buildings \$	Plant and equipment \$	Fixtures and fittings \$	Computers and office equipment \$	Right-of-use asset - property lease \$	Total \$
Consolidated							
Balance at 1 July 2024	345,000	51,691	515	2,360	12,015	202,025	613,606
Depreciation expense	-	(2,453)	(494)	(748)	(7,862)	(126,400)	(137,957)
Balance at 30 June 2025	345,000	49,238	21	1,612	4,153	75,625	475,649
Additions	-	-	-	-	5,539	-	5,539
Lease modification	-	-	-	-	-	321,254	321,254
Depreciation expense	-	(2,452)	(21)	(748)	(3,814)	(93,478)	(100,513)
Balance at 30 June 2026	345,000	46,786	-	864	5,878	303,401	701,929

Accounting policy for property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	2.5%
Plant and equipment	10% - 35%
Computers and office equipment	33.3%
Fixtures and fittings	20%
Right-of-use asset - property lease	Lease term

Note 10. Exploration and evaluation

	Consolidated	
	2026	2025
	\$	\$
<i>Non-current assets</i>		
Exploration and evaluation assets - at cost	2,028,930	2,389,469

Note 10. Exploration and evaluation (continued)

Reconciliations

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

Consolidated	\$
Balance at 1 July 2024	2,779,452
Additions	382,502
Write off of assets	(772,485)
Balance at 30 June 2025	2,389,469
Additions	189,627
Write off of assets	(550,166)
Balance at 30 June 2026	<u><u>2,028,930</u></u>

Accounting policy for exploration and evaluation assets

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. Such expenditures comprise net direct costs and an appropriate portion of related overhead expenditure but do not include overheads or administration expenditure not having a specific nexus with a particular area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and active or significant operations in relation to the area are continuing.

A regular review has been undertaken on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

A provision is raised against exploration and evaluation assets where the Directors are of the opinion that the carried forward net cost may not be recoverable or the right of tenure in the area lapses. The increase in the provision is charged against the results for the year. Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

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

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

Note 11. Trade and other payables

	Consolidated	
	2026	2025
	\$	\$
<i>Current liabilities</i>		
Trade payables	1,041,483	1,987,264
Sundry payables and accrued expenses	367,295	304,980
Employee benefits	51,850	75,261
Other payables	10,265	10,265
	<u>1,470,893</u>	<u>2,377,770</u>

Refer to note 20 for further information on financial instruments.

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30-60 days of recognition.

Note 12. Borrowings

	Consolidated	
	2026	2025
	\$	\$
<i>Current liabilities</i>		
Equities First Holdings LLC - loan 2 (a)	-	1,915,045
<i>Non-current liabilities</i>		
Equities First Holdings LLC - loan 3 (a)	-	2,261,070
Equities First Holdings LLC - loan 4 (a)	-	2,041,074
Manumbar Pastoral Trust - loan and litigation fee liability (b)	1,658,523	22,026,735
	<u>1,658,523</u>	<u>26,328,879</u>
	<u>1,658,523</u>	<u>28,243,924</u>

Refer to note 20 for further information on financial instruments.

(a) Equities First Holdings LLC

The loans advanced by Equities First Holdings LLC (EFH) were secured by 55,000,000 ordinary shares held by DGR Global Limited (DGR) in SolGold plc (refer note 8). On 23 February 2026, shareholders of SolGold Plc approved a scheme of arrangement (Scheme) for the acquisition of all of its issued ordinary share capital by Jiangxi Copper (Hong Kong) Investment Company Limited for cash consideration of 28 pence per share. The Scheme became effective on 4 March 2026, and SolGold's shares were subsequently delisted from trading on the Main Market of the London Stock Exchange on 5 March 2026. The proceeds from the 55,000,000 shares were used to settle the loans due to EFH.

The key loans terms were as follows:

Loan 2

On 26 September 2023, EFH advanced £911,121 (GBP) to DGR. The loan incurred interest at 3.75% per annum and was repayable on 6 October 2026.

Note 12. Borrowings (continued)

Loan 3

On 19 September 2024, EFH advanced \$2,261,070 (AUD) to DGR. The loan incurred interest at 3.50% per annum and was repayable on 8 October 2026.

Loan 4

On 23 October 2024, EFH advanced \$2,041,074 (AUD) to DGR. The loan incurred interest at 3.50% per annum and was repayable on 11 November 2026.

(b) Manumbar Pastoral Trust

The loan facility with Manumbar Pastoral Trust was due to mature on 18 November 2026 and incurred interest at 14.60% per annum. The facility included an establishment fee of \$680,000 and a security and arranger fee accruing at 5% per annum, together with security interests, upside-sharing and litigation-related fees, and the issue of 180 million options exercisable at \$0.03 within three years of issue.

During the year, the Group executed a variation to the loan facility. The variation provided for an additional drawdown of \$500,000 and interest of 12% per annum on this drawing. The additional funds were drawn on 8 December 2025. To date, DGR hasn't obtained shareholder approval for the additional \$500,000 advanced, which ASX determined was in breach of Listing Rule 10.1, as announced on 9 February 2026. DGR will seek shareholder approval of the advance at a General Meeting to be held subsequent to the finalisation of the Takeovers Panel proceedings (refer to note 29).

After the Group disposed of its shareholding in SolGold plc (refer to note 8), it repaid the loan.

Options

On 30 April 2025, the Company issued 180,000,000 options to Samuel with a fair value of \$349,200. The options have been bifurcated as a distinct derivative liability (refer to note 14).

Upside Sharing Fee

The Upside Sharing Fee was paid to Samuel following the disposal of SolGold plc shares held by DGR (refer to note 8). The Upside Sharing Fee had been bifurcated as a distinct derivative liability (refer to note 14).

Litigation Fee

The Litigation Fee is payable to Samuel in the event of any win or settlement of the legal proceedings in relation to the administration and receivership of the Armour Group (In Liq) (the Litigation) (refer to note 24) at any time, including after the expiry or earlier repayment of the Facility Agreement, and will be calculated on the following basis:

- (a) 15% of any amount up to \$35,000,000 (after the deduction of any amount awarded in respect of the Company's legal costs) paid to the Company's in connection with the Litigation; and
- (b) 10% of any amount in excess of \$35,000,000 paid to the Company in connection with the Litigation.

The Litigation Fee is linked to a non-financial variable specific to the Company and did not meet the definition of a standalone derivative. Accordingly, it was not recognised separately while the loan remained outstanding. Instead, the probability-weighted expected cash flows associated with a successful litigation outcome were incorporated into the calculation of the loan's effective interest rate and recognised over the term of the loan using the effective interest method.

Following repayment of the loan during the year, the Company remained obligated to pay the Litigation Fee in accordance with the terms of the facility agreement. Accordingly, the outstanding obligation has been recognised separately, measured at the present value of the probability-weighted expected cash flows discounted using the original effective interest rate.

Note 12. Borrowings (continued)

Movements

	Consolidated	
	2026	2025
	\$	\$
Opening balance	22,026,735	-
Novation of Choice loan	-	4,461,575
Loan advanced	700,000	19,038,425
	<u>22,726,735</u>	<u>23,500,000</u>
Transaction costs offset against the loan	-	(3,760,667)
Derivative liability - share options (note 14)	-	(349,200)
Derivative liability - upside sharing fee (note 14)	-	(585,832)
Interest accrued on litigation fee liability	162,730	-
Interest recognised using the effective interest method	2,969,058	3,222,434
Loan repaid	<u>(24,200,000)</u>	<u>-</u>
Closing balance	<u>1,658,523</u>	<u>22,026,735</u>

(d) Covenants

The Samuel loan did not contain any financial covenants but remained subject to customary reporting obligations and other standard requirements of the loan agreement, including the provision of periodic financial information, maintenance of appropriate insurances, and compliance with applicable laws and regulations.

(e) Financing arrangements

Unrestricted access was available at the reporting date to the following lines of credit:

	Consolidated	
	2026	2025
	\$	\$
Total facilities		
Equities First Holdings LLC - loan 2	-	1,915,045
Equities First Holdings LLC - loan 3	-	2,261,070
Equities First Holdings LLC - loan 4	-	2,041,074
Manumbar Pastoral Trust	-	23,500,000
	<u>-</u>	<u>29,717,189</u>
Used at the reporting date		
Equities First Holdings LLC - loan 2	-	1,915,045
Equities First Holdings LLC - loan 3	-	2,261,070
Equities First Holdings LLC - loan 4	-	2,041,074
Manumbar Pastoral Trust	-	23,500,000
	<u>-</u>	<u>29,717,189</u>
Unused at the reporting date		
Equities First Holdings LLC - loan 2	-	-
Equities First Holdings LLC - loan 3	-	-
Equities First Holdings LLC - loan 4	-	-
Manumbar Pastoral Trust	-	-
	<u>-</u>	<u>-</u>

Note 13. Lease liabilities

	Consolidated	
	2026	2025
	\$	\$
<i>Current liabilities</i>		
Lease liability - land and buildings	306,097	92,459

Refer to note 20 for further information on financial instruments.

During the 2024 financial year, the Company entered into a new office lease for 2 years. On 30 March 2026, the lease was modified to extend the lease term by a further three years, from 1 May 2026 to 30 April 2029. The modified lease also includes an option to extend the lease for an additional three years. As the Company is not reasonably certain to exercise this option, the extension period has not been included in the measurement of the modified lease liability.

Movements in carrying value of leases

	Consolidated	
	2026	2025
	\$	\$
Opening balance	92,459	234,327
Lease modification	321,254	-
Interest expense	6,520	9,662
Lease payments	(114,136)	(151,530)
Closing balance	306,097	92,459

Note 14. Derivative financial liabilities

	Consolidated	
	2026	2025
	\$	\$
<i>Current liabilities</i>		
Derivative liability - share options - Choice	1,454,400	86,400
Derivative liability - share options - Manumbar Pastoral Trust	2,649,600	232,200
Derivative liability - upside sharing fee - Manumbar Pastoral Trust	-	585,832
	4,104,000	904,432

	Consolidated	
	2026	2025
	\$	\$
Opening balance	904,432	502,990
Issued during the year	-	935,032
Fair value movement	15,109,131	(533,590)
Payment of upside sharing fee	(11,909,563)	-
Closing balance	4,104,000	904,432

Note 14. Derivative financial liabilities (continued)

Share options

The derivative instruments relate to share options issued to two former lenders: Choice Investments (Dubbo) Pty Ltd and Manumbar Pastoral Trust.

The share options derivative liability amount represents the additional value provided to the respective lenders compared to a standard loan that does not include an option to convert the share options into ordinary shares of DGR Global Limited. For accounting purposes, the share options feature is accounted for separately from the loan as a derivative financial instrument and is carried at fair value.

The fair value of the derivative was estimated using the Black-Scholes option pricing model using inputs that are not based on observable market data.

In May 2026, Samuel Holdings Pty Ltd, Tenstar Trading Ltd, and the Company's geologist acquired the Choice options.

Upside sharing fee

As part of the loan facility with Manumbar Pastoral Trust, DGR paid an additional fee (the "upside sharing fee") following the acquisition of all the shares held by DGR in SolGold plc by Jiangxi Copper (Hong Kong) Investment Company Limited (refer to note 8).

In accordance with AASB 9 *Financial Instruments*, the upside sharing fee was assessed as an embedded derivative. The feature was not considered to be closely related to the host debt contract as the fee was linked to the disposal of the borrower's shares rather than the time value of money or the credit risk of the borrower. As a result, the upside sharing fee was bifurcated and recognised separately as a derivative liability, measured at fair value through profit or loss. The upside sharing fee was calculated using a Monte Carlo Simulation Methodology, which utilises the Binomial Option Pricing Model.

The derivative liability was remeasured at each reporting date, with changes in fair value recognised in profit or loss.

Inputs into the valuation models

Options:

The key inputs into the valuation model at initial recognition and reporting date for the options were:

Lender	Valuation date	Expiry date	Share price at valuation date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at valuation date
Choice	19/01/2024	19/01/2027	\$0.020	\$0.03	80%	-	3.867%	\$0.00881
Choice	30/06/2025	19/01/2027	\$0.005	\$0.03	100%	-	3.231%	\$0.00048
Choice	30/06/2026	19/01/2027	\$0.028	\$0.03	105%	-	4.474%	\$0.00808
Manumbar	02/04/2025	30/04/2028	\$0.006	\$0.03	100%	-	3.716%	\$0.00194
Manumbar	30/06/2025	30/04/2028	\$0.005	\$0.03	100%	-	3.251%	\$0.00129
Manumbar	30/06/2025	30/04/2028	\$0.028	\$0.03	105%	-	4.436%	\$0.01472

Note 14. Derivative financial liabilities (continued)

Upside sharing fee:

The key inputs and assumptions in determining the fair value of the upside sharing fee are summarised below:

Valuation date	Underlying share price GBP	Term - years	Risk-free rate (United Kingdom)	Dividend yield	Volatility	Baseline 10-Day VWAP GBP	Number of shares	Baseline value of shares GBP	Upside sharing % - Calculation date:	
									lower/ equal to 2/4/2031	higher/ equal to 2/4/2031
02/04/25	0.0681	10.00	4.556%	-	57.5%	0.0713	204,151,800	14,556,023	15.0%	7.5%
30/06/25	0.0687	9.76	4.366%	-	57.5%	0.0713	204,151,800	14,556,023	15.0%	7.5%

Refer to note 20 for further information on financial instruments.

Refer to note 21 for further information on fair value measurement.

Note 15. Employee benefits

	Consolidated	
	2026	2025
	\$	\$
<i>Current liabilities</i>		
Annual leave	81,208	71,745
Long service leave	6,713	30,152
	<u>87,921</u>	<u>101,897</u>
<i>Non-current liabilities</i>		
Long service leave	13,317	14,835
	<u>101,238</u>	<u>116,732</u>

Note 16. Provisions

	Consolidated	
	2026	2025
	\$	\$
<i>Non-current liabilities</i>		
Site restoration	1,488,682	1,476,516

Site restoration

The Group has conducted an extensive review of the environmental status of the Mining Leases with a view to making an assessment of the appropriate provision it should make for liabilities in respect of rehabilitation and restoration. In the course of this exercise, advice was received from different parties providing estimations on the potential costs for future rehabilitation and restoration. Based on this information, the Group has provided in respect of these restoration liabilities, an amount of \$1,488,682.

Note 17. Issued capital

	2026 Shares	Consolidated 2025 Shares	2026 \$	2025 \$
Ordinary shares - fully paid	1,043,695,978	1,043,695,978	57,932,487	57,932,487

Ordinary shares

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

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Options

As at 30 June 2026, there were 420,000,000 unissued ordinary shares of DGR Global Ltd under option, held as follows:

Options on Issue in DGR Global Limited	Number	Exercise Price	
		\$	Expiry
Unquoted options	180,000,000	0.0300	19/01/2027
Unquoted options	180,000,000	0.0300	30/04/2028
Unquoted options	60,000,000	0.0400	01/12/2028
	<u>420,000,000</u>		

Share buy-back

There is no current on-market share buy-back.

Capital risk management

Management controls the capital of the Group in order to provide capital growth to shareholders and ensure the Group can fund its operations and continue as a going concern. The Group's capital comprises equity as shown on the statement of financial position. There are no externally imposed capital requirements. Management effectively manages the Group's capital by assessing the Group's financial risk and adjusting its capital structure in response to changes in these risks and the market. These responses include the management of share issues.

The capital risk management policy remains unchanged from the 2025 Annual Report.

Note 18. Reserves

	Consolidated	
	2026 \$	2025 \$
Financial assets at fair value through other comprehensive income reserve	2,004,383	27,149,762
Share-based payments reserve	9,656,531	8,798,531
Change in proportionate interest reserve	18,002,422	18,002,422
Profit reserve	89,180,294	8,854,067
	<u>118,843,630</u>	<u>62,804,782</u>

Share-based payments reserve

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

Note 18. Reserves (continued)

Change in proportionate interest reserve

The change in proportionate interest reserve is used to recognise differences between the amount by which non-controlling interests are adjusted and any consideration paid or received which may arise as a result of transactions with non-controlling interests that do not result in a loss of control.

Financial assets revaluation reserve

Changes in the fair value of investments, such as equities, classified as financial assets at fair value through other comprehensive income, are recognised in other comprehensive income, as described in note 1 and accumulated in this separate reserve within equity. The Group transfers amounts from this reserve to accumulated losses when the relevant equity securities are derecognised.

Profit reserve

The profit reserve is used to quarantine annual profits when available. This allows the Company to be able to pay dividends to shareholders at its discretion.

Movements in reserves

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

	Financial assets revaluation reserve \$	Share-based payments reserve \$	Change in proportionate interest reserve \$	Profit reserve \$	Total \$
Consolidated					
Balance at 1 July 2024	29,152,116	8,798,531	18,002,422	8,854,067	64,807,136
Revaluation - gross	(3,528,284)	-	-	-	(3,528,284)
Deferred tax	1,525,930	-	-	-	1,525,930
Balance at 30 June 2025	27,149,762	8,798,531	18,002,422	8,854,067	62,804,782
Revaluation - gross	77,083,332	-	-	-	77,083,332
Deferred tax	(21,902,484)	-	-	-	(21,902,484)
Share-based payment expense	-	858,000	-	-	858,000
Transfer to profit reserve	(80,326,227)	-	-	80,326,227	-
Balance at 30 June 2026	2,004,383	9,656,531	18,002,422	89,180,294	118,843,630

Note 19. Dividends

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

Note 20. Financial instruments

General Objectives, Policies and Processes

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information 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. The Group's financial instruments consist mainly of deposits with banks, receivables and payables, shares in listed corporations, investments in convertible notes and corporate bonds.

Note 20. Financial instruments (continued)

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Group's risk management policies and objectives are designed to minimise the potential impacts of these risks on the results of the Group where such impacts may be material.

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 matters are set out below.

	Consolidated	
	2026	2025
	\$	\$
Financial assets		
Cash and cash equivalents	56,099,879	2,428,667
Trade and other receivables	252,707	308,300
Financial assets at fair value through other comprehensive income	2,863,848	32,897,918
Security bonds	1,532,672	1,521,007
Restricted cash and term deposit	5,000,000	7,112,271
	<u>65,749,106</u>	<u>44,268,163</u>
Financial liabilities		
Trade and other payables	1,470,893	2,377,770
Lease liabilities	306,097	92,459
Borrowings	1,658,523	28,243,924
Derivative financial liabilities	4,104,000	904,432
	<u>7,539,513</u>	<u>31,618,585</u>

Derivatives

The derivative financial liabilities at 30 June 2026 relate to share options issued to two former lenders, Choice Investments (Dubbo) Pty Ltd and Manumbar Pastoral Trust, in connection with financing arrangements entered into with the Group. In the prior year, derivative financial liabilities also included an upside sharing fee associated with the trust's financing arrangement.

The share options represent additional value provided to the lenders compared with conventional loan arrangements. They are accounted for separately from the underlying loans as derivative financial instruments and are measured at fair value through profit or loss.

The fair value of the share option derivatives is determined using the Black-Scholes option pricing model. The valuation is particularly sensitive to changes in the Company's share price and expected share price volatility. Changes in these assumptions could result in material changes in the fair value of the derivative liabilities and the corresponding gains or losses recognised in profit or loss.

Market risk

Foreign currency risk

The Group is exposed to foreign currency risk principally from commercial transactions and valuations of assets that are denominated in a currency that is not the Group's functional currency, Australian Dollars. The Group does not have any significant foreign exchange exposure on commercial transactions.

Note 20. Financial instruments (continued)

	Weighted average effective interest rate* %	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total carrying amount \$
2026					
Financial assets					
Cash and cash equivalents	1.29%	56,099,879	-	-	56,099,879
Trade and other receivables	-	-	-	252,707	252,707
Other financial assets	-	-	-	4,396,520	4,396,520
Term deposit	5.46%	-	5,000,000	-	5,000,000
Other assets - cash held in lawyer's trust account	-	-	-	2,254	2,254
Total financial assets		56,099,879	5,000,000	4,651,481	65,751,360

Financial liabilities					
Trade and other payables	-	-	-	1,470,893	1,470,893
Lease liabilities	8.00%	-	306,097	-	306,097
Borrowings	-	-	-	-	-
Derivative financial liabilities	-	-	-	4,104,000	4,104,000
Total financial liabilities		-	306,097	5,574,893	5,880,990

	Weighted average effective interest rate* %	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total carrying amount \$
2025					
Financial assets					
Cash and cash equivalents	0.52%	2,428,667	-	-	2,428,667
Trade and other receivables	-	-	-	308,300	308,300
Other financial assets	-	-	-	34,418,925	34,418,925
Restricted cash	-	-	-	7,112,271	7,112,271
Other assets - cash held in lawyers trust account	-	-	-	117,254	117,254
Total financial assets		2,428,667	-	41,956,750	44,385,417

Financial liabilities					
Trade and other payables	-	-	-	2,377,770	2,377,770
Lease liabilities	7.00%	-	92,459	-	92,459
Borrowings**	35.70%	-	28,782,938	-	28,782,938
Derivative financial liabilities	-	-	-	904,432	904,432
Total financial liabilities		-	28,875,397	3,282,202	32,157,599

* On interest bearing portion

** Excludes borrowing costs

At 30 June 2026, if interest rates had increased by 25 basis points (bps) from the year-end rates with all other variables held constant, pre-tax loss for the year would have been \$140,250 lower (2025 changes of 25 bps: pre-tax loss \$6,072 lower), as a result of higher interest income from cash and cash equivalents.

Note 20. Financial instruments (continued)

Credit risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Group incurring a financial loss. This usually occurs when counterparties fail to settle their obligations owing to the Group. The Group's objective is to minimise the risk of loss from credit risk exposure.

The maximum exposure to credit risk, excluding the value of any collateral or other security, in the event other parties fail to discharge their obligations under financial instruments in relation to each class of financial asset at reporting date is the carrying amount in the statement of financial position which, for the relevant assets, is summarised in the table above.

Credit risk is reviewed regularly by the Board and the audit committee. It primarily arises from exposure to receivables as well as through deposits with financial institutions. There is no collateral held as security.

The Group's material credit risk exposure is to loans with related parties, related party debtors, investments in convertible notes and corporate bonds.

Liquidity risk

Liquidity risk is the risk that the Group may encounter difficulties raising funds to meet financial obligations as they fall due. The objective of managing liquidity risk is to ensure, as far as possible, that the Group will always have sufficient liquidity to meet its liabilities when they fall due, under both normal and stressed conditions.

Liquidity risk is reviewed regularly by the Board and the audit committee.

The Group manages liquidity risk by monitoring forecast cash flows and liquidity ratios such as working capital. At 30 June 2026, the Group had net current assets of \$52,161,769 (30 June 2025: \$2,221,122).

Remaining contractual maturities

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

	6 Months or less \$	6-12 Months \$	1-3 Years \$	Over 3 Years \$	Remaining contractual maturities \$
Consolidated - 2026					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade and other payables	1,470,893	-	-	-	1,470,893
<i>Interest-bearing - fixed rate</i>					
Lease liability	57,785	58,555	225,159	-	341,499
Borrowings	-	-	-	-	-
Total non-derivatives	1,528,678	58,555	225,159	-	1,812,392

Note 20. Financial instruments (continued)

	6 Months or less \$	6-12 Months \$	1-3 Years \$	Over 3 Years \$	Remaining contractual maturities \$
Consolidated - 2025					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade and other payables	2,377,770	-	-	-	2,377,770
<i>Interest-bearing - fixed rate</i>					
Lease liability	56,375	37,583	-	-	93,958
Borrowings	2,434,037	2,394,352	31,564,076	-	36,392,465
Total non-derivatives	4,868,182	2,431,935	31,564,076	-	38,864,193

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

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value. Management considers that the fair values of borrowings are not materially different from their carrying amounts, as the interest rates are comparable to market rates and the borrowings are predominantly of a short-term nature.

Note 21. Fair value measurement

Fair value hierarchy

The following tables detail the Group's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Consolidated - 2026				
Assets				
Financial assets at fair value through other comprehensive income	2,863,848	-	-	2,863,848
Financial assets at fair value through profit or loss	-	-	-	-
Total assets	2,863,848	-	-	2,863,848
Liabilities				
Derivative financial liabilities	-	-	(4,104,000)	(4,104,000)
Total liabilities	-	-	(4,104,000)	(4,104,000)

Note 21. Fair value measurement (continued)

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
Consolidated - 2025				
<i>Assets</i>				
Financial assets at fair value through other comprehensive income	30,072,142	2,825,776	-	32,897,918
Total assets	30,072,142	2,825,776	-	32,897,918
<i>Liabilities</i>				
Derivative financial liabilities	-	-	(904,432)	(904,432)
Total liabilities	-	-	(904,432)	(904,432)

There were no transfers between levels during the financial year.

Valuation techniques for fair value measurements categorised within level 1

The financial assets at fair value through other comprehensive income are measured based on the quoted market prices at 30 June 2026 and 30 June 2025.

Valuation techniques for fair value measurements categorised within level 2 and 3

Level 2:

At 30 June 2025, the Company's investment in shares of Lakes Blue Energy NL (LKO) was classified as a Level 2 financial asset under the fair value hierarchy. Although LKO shares are listed on the ASX, trading in the securities was suspended prior to 30 June 2025 and therefore no quoted market price was available at 30 June 2025. The fair value was determined by reference to the most recent observable arm's-length transaction — being the June 2025 placement undertaken by LKO at \$0.75 per share. This placement price represented a 25% discount to the last traded price of \$1.00 on 30 September 2023 prior to suspension, as disclosed in LKO's ASX announcements.

Level 3:

Derivative financial liabilities - share options

The fair value of the share options derivative financial liability has been estimated using the Black-Scholes option pricing model. The significant input to the pricing model is the expected volatility of the share price of DGR Global Limited which was based on the volatility of a group of operationally similar ASX-listed companies to DGR Global Limited. A reasonably possible change in volatility would not have a material impact on the value of the share options. Refer to note 14 for details of the significant inputs to the valuation.

Derivative financial liabilities - upside sharing fee

At 30 June 2025, the fair value of the upside sharing fee derivative financial liability was estimated using a Monte Carlo Simulation Methodology, which utilised the Binomial Option Pricing Model. The fair value of the upside sharing fee was sensitive to changes in several key inputs used in the Monte Carlo Simulation. The most significant drivers were the assumed share price performance of SolGold, the GBP/AUD exchange rate, and the likelihood of disposal of the SolGold shares. A reasonably possible change in any of these drivers would materially affect the value of the upside sharing fee. Refer to note 14 for details of the significant inputs to the valuation. The upside sharing fee was paid during the 2026 financial year.

Financial assets at fair value through profit or loss - Gross Stepped Royalty

The fair value of the Gross Stepped Royalty (GSR) has been estimated using an income approach based on the expected present value technique. The valuation estimates the market-participant present value of the contractual royalty cash flows, with production, commodity-price, mine-plan and payer non-performance risks reflected consistently between the expected cash flows and the discount rate. The fair value is sensitive to changes in several key inputs used in the valuation. A reasonably possible change in any of these drivers would have a material impact on the value of the GSR.

Note 21. Fair value measurement (continued)

Level 3 financial instruments

Movements in level 3 financial instruments during the current and previous financial year are set out below:

Consolidated	Derivative financial liabilities \$
Balance at 1 July 2024	(502,990)
Additions	(935,032)
Gains recognised in profit or loss	533,590
Balance at 30 June 2025	(904,432)
Losses recognised in profit or loss	(15,109,131)
Payment of upside sharing fee	11,909,563
Balance at 30 June 2026	<u>(4,104,000)</u>
Total gains for the previous year included in profit or loss that relate to level 3 assets held at the end of the previous year	<u>533,590</u>
Total losses for the current year included in profit or loss that relate to level 3 assets held at the end of the current year	<u>(15,109,131)</u>

Note 22. Key management personnel disclosures

Compensation

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

	Consolidated	
	2026	2025
	\$	\$
Short-term employee benefits	959,604	990,336
Post-employment benefits	33,030	31,654
Long-term benefits	4,129	3,833
Share-based payments (refer to note 32)	858,000	-
	<u>1,854,763</u>	<u>1,025,823</u>

Note 23. Remuneration of auditors

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

	Consolidated	
	2026	2025
	\$	\$
<i>Audit services - BDO Audit Pty Ltd</i>		
Audit or review of the financial statements	228,555	371,064
<i>Other services - BDO Audit Pty Ltd</i>		
Independent experts report	87,550	130,000
	<u>316,105</u>	<u>501,064</u>

Note 24. Contingent liabilities

Litigation

In December 2023, DGR Global Ltd (DGR) commenced legal proceedings in the Supreme Court of Queensland in relation to the administration and receivership of Armour Energy Limited (in Liquidation) and related entities (together, the Armour Group) (Proceedings).

The defendants are P.T. Limited and Perpetual Corporate Trust Limited (together, 'the Perpetual Parties'); Richard Scott Tucker and Robert William Hutson of KordaMentha, in their capacity as the former receivers and managers of Armour (together, 'the Receivers'), ADZ Energy Pty Ltd ('ADZ'), Shunkang Holding Group ('Shunkang') and Baker & McKenzie (being the legal advisors of Shunkang and ADZ). DGR contends that the appointment of the Receivers was invalid. DGR also alleges misleading or deceptive conduct in contravention of section 18 of the Australian Consumer Law ('ACL') (against all defendants other than Perpetual Corporate Trust Limited and the Receivers), unconscionable conduct in contravention of sections 20 and 21 of the ACL (against Shunkang and ADZ only) and tortious conspiracy by unlawful means (against all defendants other than the Perpetual Parties and the Receivers).

DGR held investments in Armour through shares, options, debt bonds, and convertible notes as its largest shareholder and creditor. As at 10 November 2023, DGR was owed \$25,003,812.57 by Armour and held Armour shares with an approximate market value of \$2.14 million. In the Proceedings, DGR alleges that it suffered loss and damage in the amount of \$28,594,970.55 comprising the \$25,003,812.57 in debt and \$3,591,157.98 being the loss in the value of DGR's shares in Armour calculated at \$0.175 per share, which was the amount per share in a non-binding indicative offer made by Shunkang on 30 September 2023. DGR claims damages under section 236 of the ACL, and compensation under section 237 of the ACL, for misleading and deceptive conduct, as well as damages in tort for conspiracy by unlawful means and exemplary and aggravated damages, also in tort for conspiracy by unlawful means.

Note 24. Contingent liabilities (continued)

The Proceedings were formally or informally stayed for much of 2025 and into early 2026. The key events were as follows:

- **Security for costs and appeal.** On 15 January 2025, DGR was ordered to pay \$3,460,000 in security for the defendants' costs. DGR appealed. On 1 July 2025, the Court of Appeal unanimously allowed the appeal and set aside the security for costs decision. The stay, which had operated from 14 February 2025 to 1 July 2025, therefore lifted. The trial dates listed for April 2025 were vacated because of the stay and the appeal.
- **Corrs restraint application.** On 10 September 2025, DGR filed an originating application against Corrs Chambers Westgarth (Corrs) seeking a permanent injunction restraining Corrs from acting for the Perpetual Parties in the Proceedings because of an alleged conflict. The Court heard the application over seven days between November 2025 and February 2026. Her Honour Justice Muir made consent orders dated 11 March 2026 restraining Corrs from acting for the Perpetual Parties in the Proceedings or in any appeal or other proceeding arising from or relating to the Proceedings. DGR obtained an order that Corrs pay the costs of the application on the indemnity basis from the date DGR's lawyers first raised the matter with Corrs. The substantive Proceedings were informally stayed from August 2025 to March 2026 because of the conflict issue.

On 9 June 2026, DGR applied for leave to amend its claim and statement of claim. If granted, the amendments would allow DGR to introduce alternative counterfactuals and claim up to AU\$73,442,066.30 for its Armour shares, representing the commercial opportunity DGR alleges it lost to realise their true market value at the anticipated trial date. DGR also seeks an additional AU\$919,600 for the lost opportunity to receive administration fees from Armour. These amounts are in addition to DGR's debt claim of \$25,003,812.57.

Justice Freeburn heard the application on 17 August 2026 and has reserved his decision.

Once Justice Freeburn hands down the decision, the Court will set a timetable to progress the Proceedings towards trial. The current estimate is that the trial may take place in late 2027.

Given the amount of DGR's claims, success in the Proceedings could result in significant financial recoveries for the Company. The Company cannot yet assess the likelihood of recovery. That assessment remains subject to the reserved decision on DGR's application for leave to further amend its statement of claim, the parties' disclosure and evidence, and other uncertainties inherent in litigation at this stage.

DGR is also seeking to recover costs awarded in relation to the security for costs applications and appeal and the Corrs restraint application. DGR's costs statements claim \$539,859.21 on the standard basis for the security for costs applications and appeal. DGR is preparing its costs statement for the Corrs restraint application on the indemnity basis, as ordered.

Note 25. Commitments

	Consolidated 2026	2025
	\$	\$

Future exploration

The Group has certain obligations to expend minimum amounts on exploration in tenement areas, or obligations to complete defined exploration programs (with budgets submitted). These obligations may be varied from time to time and are expected to be fulfilled in the normal course of operations of the Group.

Committed at the reporting date but not recognised as liabilities, payable:

Within one year	842,260	1,164,972
One to five years	455,381	756,747
	<u>1,297,641</u>	<u>1,921,719</u>

Note 25. Commitments (continued)

To keep the exploration permits in good standing, work programs should meet certain minimum expenditure requirements. If the minimum expenditure requirements are not met, the Group has the option to negotiate new terms or relinquish the tenements. The Group also has the ability to meet expenditure requirements by joint venture or farm-in agreements.

From 1 September 2023, the Queensland Government reduced the rent for new and existing exploration permits for minerals to \$nil for 5 years. No rent will need to be paid for exploration permits for minerals (EPMs) with granted or anniversary dates between 1 September 2023 and 31 August 2028. EPMs are granted for up to 5 years, and consequently, no rental commitments have been disclosed.

Note 26. Related party transactions

Parent entity

DGR Global Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 28.

Key management personnel

Disclosures relating to key management personnel are set out in note 22 and the remuneration report included in the directors' report.

Transactions with related parties

The following transactions occurred with related parties:

	Consolidated	
	2026	2025
	\$	\$
Payment for goods and services:		
Payment for services from Hopgood Ganim Lawyers (a)	193,798	262,692
Payment for services from Samuel Capital Pty Limited (b)	504,235	474,375
Payment for other expenses:		
Interest - Manumbar Pastoral Trust (c)*	3,471,560	1,537,794
Loan transaction costs - Manumbar Pastoral Trust (c)	-	3,760,667
Early repayment fee - Manumbar Pastoral Trust (c)	363,000	-
Other transactions:		
Payment of upside sharing fee to Manumbar Pastoral Trust (c)	11,909,563	-

* The prior year balance has been restated.

Note 26. Related party transactions (continued)

- (a) Mr Brian Moller (a Director) was a partner in the firm HopgoodGanim Lawyers and retired on 30 June 2024. HopgoodGanim provides legal services to the Group based on normal commercial terms and conditions.
- (b) DGR Global Limited has a commercial agreement with Samuel Capital Pty Limited, an entity controlled by Nick Mather, for the provision of administrative and marketing services.
- (c) Samuel Holdings Pty Ltd is the trustee for the Manumbar Pastoral Trust (Samuel). The Group had a loan with Samuel which was repaid during the 2026 financial year (refer to note 12). Samuel is controlled by Nick Mather. The interest expense is calculated using an effective interest rate of 35.7% which includes an element of brokerage and establishment fees, the Security & Arranger's Fee, and an estimate of the Litigation Fee (refer to note 12). The contractual coupon interest rate excluding these fees is 14.6% per annum.

As part of the loan facility with Manumbar Pastoral Trust, DGR paid an additional fee (the "upside sharing fee") following the acquisition of all the shares held by DGR in SolGold plc by Jiangzxi Copper (Hong Kong) Investment Company Limited (refer to note 8).

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	2026	2025
	\$	\$
Current receivables:		
Trade receivables - Samuel Capital Limited	62,084	-
Trade receivables - Manumbar Pastoral Trust	522	-
Current payables:		
Trade payables - HopgoodGanim Lawyers	11,078	16,192
Trade payables - Samuel Capital Pty Limited	46,218	39,567
Trade payables - Manumbar Pastoral Trust	1,325	-

Loans to/from related parties

The following balances are outstanding at the reporting date in relation to loans with related parties:

	Consolidated	
	2026	2025
	\$	\$
Non-current borrowings:		
Loan from a related party controlled by key management personnel (refer note 12)	1,658,523	22,026,735

Note 27. Parent entity information

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

Statement of profit or loss and other comprehensive income

	Parent	
	2026	2025
	\$	\$
Loss after income tax	(13,676,033)	(13,660,494)
Other comprehensive income for the year, net of tax	55,180,848	(2,002,354)
Total comprehensive income	41,504,815	(15,662,848)

Note 27. Parent entity information (continued)

Statement of financial position

	Parent	
	2026	2025
	\$	\$
Total current assets	61,279,775	7,496,426
Total non-current assets	6,812,269	39,039,909
Total assets	68,092,044	46,536,335
Total current liabilities	8,823,047	4,974,446
Total non-current liabilities	3,160,522	27,820,230
Total liabilities	11,983,569	32,794,676
Net assets	56,108,475	13,741,659
Equity		
Issued capital	57,932,487	57,932,487
Financial assets at fair value through other comprehensive income reserve	2,008,383	27,149,762
Share-based payments reserve	9,656,531	8,798,531
Profit reserve	89,180,295	8,854,067
Accumulated losses	(102,669,221)	(88,993,188)
Total equity	56,108,475	13,741,659

At 30 June 2026, the Company's investments at fair value through other comprehensive income (excluding investments in in unlisted corporate entities) are as follows:

Listed Investments	Number of shares	Share price	Quoted value \$
<i>Other financial assets at fair value through other comprehensive income:</i>			
Atlantic Lithium Limited	148,875	£0.1570	44,878
Data Watts Partners Inc	1,250	C\$0.135	172
Greenwing Resources Limited	1,666,667	A\$0.074	123,333
Lakes Blue Energy NL	3,767,701	A\$0.45	1,695,465
Savannah Goldfields Limited	100,000,000	A\$0.010	1,000,000
Total Quoted Value			2,863,848

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities

Refer to note 24 for details of the parent entity's contingent liabilities.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Note 27. Parent entity information (continued)

Material accounting policies

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

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

Note 28. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		2026 %	2025 %
Auburn Resources Limited*	Australia	39%	39%
Barlyne Mining Pty Limited*	Australia	39%	39%
Pennant Resources Pty Limited*	Australia	39%	39%
Ripple Resources Pty Limited*	Australia	39%	39%
DGR Energy Pty Limited***	Australia	100%	100%
Coolgarra Minerals Pty Limited	Australia	100%	100%
DGR Zambia Limited	Zambia	100%	100%
Hartz Rare Earths Pty Limited	Australia	100%	100%
Pinnacle Gold Pty Limited	Australia	94%	94%
Tinco Pty Limited	Australia	100%	100%
DGR Bolivia Pty Limited	Australia	100%	100%
Andean Explomining SRL	Bolivia	100%	100%
Armour Energy International Limited**	Australia	83%	83%
Armour Energy (Uganda) - SMC Limited**	Uganda	83%	83%
DGR Energy Turaco Uganda - SMC Limited***	Uganda	100%	100%
Conjugate Energy Limited	United Kingdom	50%	50%

* Auburn Resources Limited is the immediate parent of Barlyne Mining Pty Limited, Pennant Resources Pty Limited and Ripple Resources Pty Limited. These companies are wholly owned and directly held by Auburn Resources Limited and indirectly by DGR Global Limited.

** Armour Energy International Limited is the immediate parent of Armour Energy (Uganda) - SMC Limited.

*** DGR Energy Pty Limited is the immediate parent of DGR Energy Turaco Uganda - SMC Limited.

Note 28. Interests in subsidiaries (continued)

Summarised financial information

Summarised financial information of the subsidiary with non-controlling interests that are material to the Group are set out below:

	Auburn Resources Ltd	
	2026	2025
	\$	\$
<i>Summarised statement of financial position</i>		
Current assets	15,649	18,035
Non-current assets	2,039,176	2,042,191
Total assets	2,054,825	2,060,226
Current liabilities	1,587,116	1,480,777
Total liabilities	1,587,116	1,480,777
Net assets	467,709	579,449
<i>Summarised statement of profit or loss and other comprehensive income</i>		
Expenses	(111,740)	(370,845)
Loss before income tax expense	(111,740)	(370,845)
Income tax expense	-	-
Loss after income tax expense	(111,740)	(370,845)
Other comprehensive income	-	-
Total comprehensive income	(111,740)	(370,845)
<i>Statement of cash flows</i>		
Net cash used in operating activities	(3,907)	(2,782)
Net cash used in investing activities	(102,539)	(252,736)
Net cash from financing activities	106,015	258,962
Net (decrease)/increase in cash and cash equivalents	(431)	3,444
<i>Other financial information</i>		
Loss attributable to non-controlling interests	(68,161)	(226,215)
Accumulated non-controlling interests at the end of reporting period	301,207	369,368

Significant restrictions

There are no significant restrictions on the ability of DGR Global Limited to access the assets of the subsidiaries with non-controlling interests.

Transactions with non-controlling interests

There were no transactions with non-controlling interests during the financial years ended 30 June 2026 and 30 June 2025.

Note 29. Events after the reporting period

Shares acquired in Sunstone Metals Limited

On 8 July 2026, the Company acquired 28,401,689 ordinary shares in Sunstone Metals Limited (ASX: STM) for cash consideration of \$4,970,296, representing a 10% voting interest in STM at the acquisition date.

Takeovers Panel proceedings

On 4 July 2026, Mr Jeremy Raper made an application to the Takeovers Panel in relation to the affairs of DGR Global Limited. The application concerns acquisitions of DGR shares by Tenstar Trading Limited and Samuel Holdings Pty Ltd in May 2026 and alleges, among other matters, an undisclosed association and deficiencies in substantial holder disclosure.

On 28 September 2026, the Takeovers Panel declared unacceptable circumstances in relation to the affairs of DGR Global Limited concerning certain share acquisitions and associated funding arrangements undertaken in May 2026.

The Panel found, among other things, that certain parties were associates in relation to DGR, resulting in aggregate voting power of up to 45.43%, and identified contraventions of sections 606, 671B and 672B of the Corporations Act 2001.

At the date of this report, the Panel was considering whether to make final orders and, if so, the nature of those orders. The financial effect, if any, of the proceedings and any resulting orders is to be determined.

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

Note 30. Cash flow information

Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	
	2026	2025
	\$	\$
Loss after income tax benefit for the year	(13,988,628)	(14,027,541)
Adjustments for:		
Depreciation	100,513	137,957
Movement in fair value of financial assets at fair value through profit or loss	1,200,000	-
Share-based payments	858,000	-
Exploration assets impaired and written-off	550,166	772,485
Movement in fair value of derivative liability	15,109,131	(533,590)
Gain on settlement of loan	-	(385,522)
Finance costs - non-cash	2,940,421	2,699,619
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	55,593	(68,981)
Decrease/(increase) in deferred tax assets	(21,902,484)	1,525,930
Decrease/(increase) in prepayments	(63)	40,842
Decrease/(increase) in other operating assets	4,279,901	(115,000)
(Decrease)/increase in trade and other payables	(906,877)	964,447
Increase/(decrease) in provision for income tax	3,263,927	(1,532,781)
Decrease in deferred tax liabilities	-	(1,879,672)
(Decrease)/increase in employee benefits	(15,494)	7,331
Increase in other provisions	12,166	-
Net cash used in operating activities	<u>(8,443,728)</u>	<u>(12,394,476)</u>

Note 30. Cash flow information (continued)

Changes in liabilities arising from financing activities

	Borrowings			Derivative financial liabilities	Leases	Total
	Equities First Holdings LLC	Manumbar Pastoral Trust	Choice Investments (Dubbo) Pty Ltd			
Consolidated	\$	\$	\$	\$	\$	\$
Balance at 1 July 2024	5,010,830	-	5,056,817	502,990	234,327	10,804,964
Net cash from/(used in) financing activities	4,302,144	10,403,216	(2,000,000)	-	(141,868)	12,563,492
Accrued interest	-	-	1,275,720	-	-	1,275,720
Share investments used to settle loan	(3,405,941)	-	-	-	-	(3,405,941)
Accrual of transaction costs	-	-	12,078	-	-	12,078
Restricted cash balance	-	7,112,271	-	-	-	7,112,271
Bifurcation of derivative instrument - options	-	(349,200)	-	349,200	-	-
Bifurcation of derivative instrument - upside sharing fee	-	(585,832)	-	585,832	-	-
Amortisation of transaction costs	-	984,705	116,960	-	-	1,101,665
Novation of loan	-	4,461,575	(4,461,575)	-	-	-
Changes in fair values	-	-	-	(533,590)	-	(533,590)
Exchange differences	310,156	-	-	-	-	310,156
Balance at 30 June 2025	6,217,189	22,026,735	-	904,432	92,459	29,240,815
Net cash used in financing activities	(6,025,822)	(20,552,630)	-	(11,909,563)	(107,616)	(38,595,631)
Accrued interest	-	162,730	-	-	-	162,730
Interest recognised using the effective interest rate method	-	2,969,058	-	-	-	2,969,058
Restricted cash balance	-	(2,947,370)	-	-	-	(2,947,370)
Lease modification	-	-	-	-	321,254	321,254
Changes in fair values	-	-	-	15,109,131	-	15,109,131
Exchange differences	(191,367)	-	-	-	-	(191,367)
Balance at 30 June 2026	-	1,658,523	-	4,104,000	306,097	6,068,620

Note 31. Earnings per share

	Consolidated	
	2026 \$	2025 \$
Loss after income tax	(13,988,628)	(14,027,541)
Non-controlling interest	68,836	232,380
Loss after income tax attributable to the owners of DGR Global Limited	(13,919,792)	(13,795,161)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	1,043,695,978	1,043,695,978
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,043,695,978	1,043,695,978

Note 31. Earnings per share (continued)

	Cents	Cents
Basic earnings per share	(1.3)	(1.3)
Diluted earnings per share	(1.3)	(1.3)

Options granted are not included in the determination of diluted earnings per share as they are considered to be anti-dilutive.

Note 32. Share-based payments

On 1 December 2025, the Company issued 60,000,000 options to the Company's three Non-Executive Directors pursuant to the Employee Awards Plan and as part of their long-term incentive arrangements. Each Non-Executive Director was issued 20,000,000 options. The options have an exercise price of \$0.04, expire three years from the date of issue and vested on grant. Shareholder approval for the issue of the options was obtained at the Company's Annual General Meeting held on 28 November 2025. A value of \$858,000 was calculated using the Black Scholes valuation methodology (refer below). As the options vested in full on grant, the entire value has been recognised as an expense in profit or loss.

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
01/12/2025	01/12/2028	\$0.0400	-	60,000,000	-	-	60,000,000
			-	60,000,000	-	-	60,000,000
Weighted average exercise price			\$0.0000	\$0.0400	\$0.0000	\$0.0000	\$0.0400

The weighted average remaining contractual life of the options at 30 June 2026 was 2.42 years.

For the options granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
01/12/2025	01/12/2028	\$0.0250	\$0.0400	105.000%	-	3.880%	\$0.0143

Accounting policy for share-based payments

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

Entity name	Entity type	Place formed/ Country of incorporation	% of Share Capital held	Australian resident	Foreign jurisdiction(s)*
DGR Global Limited (parent entity)	Body Corporate	Australia		Yes	N/A
Auburn Resources Limited	Body Corporate	Australia	39%	Yes	N/A
Barlyne Mining Pty Limited	Body Corporate	Australia	39%	Yes	N/A
Pennant Resources Pty Limited	Body Corporate	Australia	39%	Yes	N/A
Ripple Resources Pty Limited	Body Corporate	Australia	39%	Yes	N/A
DGR Energy Pty Limited	Body Corporate	Australia	100%	Yes	N/A
Coolgarra Minerals Pty Limited	Body Corporate	Australia	100%	Yes	N/A
DGR Zambia Limited	Body Corporate	Zambia	100%	Yes	Zambia
Hartz Rare Earths Pty Limited	Body Corporate	Australia	100%	Yes	N/A
Pinnacle Gold Pty Limited	Body Corporate	Australia	94%	Yes	N/A
Tinco Pty Limited	Body Corporate	Australia	100%	Yes	N/A
DGR Bolivia Pty Limited	Body Corporate	Australia	100%	Yes	N/A
Andean Explomining SRL	Body Corporate	Bolivia	100%	Yes	Bolivia
Armour Energy International Limited	Body Corporate	Australia	83%	Yes	N/A
Armour Energy (Uganda) - SMC Limited	Body Corporate	Uganda	83%	Yes	Uganda
DGR Energy Turaco Uganda - SMC Limited	Body Corporate	Uganda	100%	Yes	Uganda
Conjugate Energy Limited	Body Corporate	United Kingdom	50%	Yes	United Kingdom

* Foreign jurisdiction(s) in which the entity is a resident for tax purposes (according to the law of the foreign jurisdiction)

Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001*, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2024. The CEDS includes certain information for each entity that was part of the Group at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of Tax Residency

Section 295 (3A) of the *Corporation Acts 2001* defines Australian resident 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. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

In determining tax residency, the Group has applied the following interpretations:

(a) Australian tax residency

The Group 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 Group has used independent tax advisers in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

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

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

On behalf of the directors



Nicholas Mather
Managing Director

30 September 2026

INDEPENDENT AUDITOR'S REPORT

To the members of DGR Global Limited

Report on the Audit of the Financial Report

Opinion

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

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

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

Basis for opinion

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

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

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

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.

Accounting for disposal of SolGold plc investment

Key audit matter	How the matter was addressed in our audit
During FY26, the Group disposed of its entire investment in SolGold plc whereby Jiangxi Copper (Hong Kong) Investment Company Limited acquired all issued shares in SolGold for cash consideration of 28 pence per share. The transaction resulted in cash proceeds of approximately \$108.1 million and represented the disposal of the Group's most significant investment asset. The proceeds were subsequently applied towards the settlement of borrowings and derivative-linked financing arrangements. There is a risk that the disposal has not been appropriately accounted for, including the determination of the disposal date, derecognition of the investment, calculation of disposal proceeds, foreign exchange movements and accounting for associated derivative liabilities. Furthermore, as the investment was measured at fair value through other comprehensive income (FVOCI), there is a risk that cumulative fair value gains or losses recognised within OCI have been incorrectly recycled through profit or loss upon disposal rather than being transferred directly within equity.	Our procedures, amongst others, included: - Assess management's accounting treatment and confirm the SolGold investment was appropriately derecognised on the effective date of disposal; - Agree the number of shares disposed to shareholder records, investment registers and transaction documentation to verify completeness of the disposal; - Agree the receipt of disposal proceeds to bank statement; - Recalculate foreign exchange gains and losses arising on translation of disposal proceeds using independently sourced exchange rates; - Verify that cumulative fair value gains and losses recognised in OCI were appropriately transferred within equity; and - Assess the completeness and accuracy of disclosures relating to the SolGold divestment, FVOCI reserve movements, and significant judgements disclosed in the financial statements.

Accounting for the Savannah Goldfield Limited Gross Stepped Royalty

Key audit matter	How the matter was addressed in our audit
During FY26, the Group entered into a term sheet with Savannah Goldfields Limited on 5 May 2026 and acquired a Gross Stepped Royalty (GSR) over the Agate Creek and Georgetown Gold Projects for cash consideration of \$1.5 million. The royalty entitles DGR to future payments based on gross revenue generated from relevant tenements and includes minimum payments of \$100,000 per fortnight during an initial period.	Our procedures, amongst others, included: - Obtain and review the executed royalty agreement and supporting legal documentation; - Review and assess managements position paper on the classification and measurement of this financial asset in accordance with relevant accounting standards; - Obtain evidence supporting minimum payments received during the year;

Key audit matter	How the matter was addressed in our audit
The GSR was subsequently recognised as a financial asset measured at fair value through profit or loss, with a carrying value of \$nil at 30 June 2026 following receipt of \$300,000 in minimum payments and recognition of a fair value loss of \$1,200,000. The GSR investment is a financial asset that requires management to estimate future economic benefits arising from mineral production that has not yet occurred. The valuation and accounting is inherently subjective and dependent upon estimates and judgements.	- Review management's assessment of the fair value of the GSR in light of the counter party default at 30 June 2026; - Assess the financial position and credit worthiness of the counterparty and consider whether counterparty risk has been appropriately reflected in the valuation; and - Assess the adequacy of financial statement disclosures regarding the classification and significant estimation assumptions.

Settlement of related party and external debt arrangements

Key audit matter	How the matter was addressed in our audit
During FY26, DGR Global Limited utilised proceeds received from the disposal of its SolGold plc investment to settle borrowings with Equities First Holdings LLC and Manumbar Pastoral Trust. The facilities contained complex financing arrangements including security interests over SolGold shares, derivative liabilities, and an Upside Sharing Fee that became payable upon disposal of the SolGold investment. Also included in the loan from Manumbar Pastoral Trust is a litigation fee which persists, notwithstanding the settlement of the host debt. The settlement of these borrowings and derivative arrangements was material and non-routine in nature and involved significant judgement in determining the extinguishment date, settlement amounts, fair value measurements and accounting treatment. There is a risk that borrowings, derivative liabilities, and the Upside Sharing Fee have not been completely and accurately measured, classified, derecognised or disclosed in the financial statements.	Our procedures, amongst others, included: - Obtain and inspect the executed loan agreements, amendments and variation deeds relating to the Manumbar Pastoral Trust facility and understand the key repayment, security, and upside sharing provisions; - Obtain management's accounting assessment for the settlement of the borrowings, derivative liabilities and Upside Sharing Fee and continuation under the facility of the Litigation Fee; - Agree opening loan balances, accrued interest and derivative liabilities to the prior year audited financial statements and general ledger; - Recalculate interest expense accrued up to the settlement date for each facility using contractual interest rates and agree to the general ledger; and - Agree settlement payments made to bank statements, cash disbursement records and supporting remittance documentation.

Key audit matter	How the matter was addressed in our audit
Specifically, there is a risk that management has incorrectly accounted for the settlement of the loan facilities, fair value movements on derivative liabilities, gains or losses arising on extinguishment of debt, and payments made under the Upside Sharing Fee arrangements. Given the complexity of the contractual terms, the related party nature of the Manumbar Pastoral Trust facility, and the material value of amounts settled following the SolGold disposal, there is an increased risk of material misstatement in the recognition, measurement and disclosure of the related borrowings, derivative liabilities and financing costs.	• Confirm that all liabilities relating to the facilities were fully extinguished and appropriately derecognised following settlement with the exception of the Litigation Fee which persists; • Obtain management's fair value calculations for derivative liabilities and recalculate fair value movements recognised during the year, agreeing key inputs to underlying agreements; • Obtain the calculation supporting the Upside Sharing Fee and independently recalculate the amount paid in accordance with the contractual terms contained within the financing agreement; • Agree the Upside Sharing Fee settlement payment to bank statements and confirm the liability was appropriately extinguished at settlement date; • Recalculate any gain or loss arising on extinguishment of debt and settlement of derivative liabilities and agree resulting journal entries to the general ledger; • Assess whether all related party disclosures associated with the Manumbar Pastoral Trust facility, derivative arrangements, and settlement transactions have been appropriately disclosed in accordance with AASB 124; and • Assess whether the financial statement disclosures adequately describe the nature of the borrowings, derivative liabilities, Upside Sharing Fee, Litigation Fee, settlement transactions and their impact on the Group's financial position and results.

Other information

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

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

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

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

Responsibilities of the directors for the Financial Report

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

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

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

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

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

Auditor's responsibilities for the audit of the Financial Report

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

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

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.



Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 18 to 26 of the directors' report for the year ended 30 June 2026.

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

Responsibilities

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

BDO Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'R M Swaby', is written over a faint, stylized 'BDO' logo.

R M Swaby
Director

Brisbane 30 September 2026

The shareholder information set out below was applicable as at 25 September 2026.

Distribution of equitable securities

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

	Ordinary shares		Options	
	Number of holders	% of total shares issued	Number of holders	% of total options issued
1 to 1,000	202	15.14	-	-
1,001 to 5,000	142	10.64	-	-
5,001 to 10,000	163	12.22	-	-
10,001 to 100,000	428	32.08	-	-
100,001 and over	399	29.92	7	100.00
	1,334	100.00	7	100.00
Holding less than a marketable parcel	606	45.43	-	-

Equity security holders

Twenty largest quoted equity security holders

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

	Ordinary shares	
	Number held	% of total shares issued
Citicorp Nominees Pty Limited	246,412,673	23.61
BNP Paribas Nominees Pty Ltd <Ib Au Noms Retail Client>	126,340,773	12.11
Samuel Holdings Pty Ltd <The Samuel Discretionary A/C>	86,641,924	8.30
Nicholas Mather Super Pty Ltd <Mather Super Fund>	53,839,375	5.16
Samuel Holdings Pty Ltd <Samuel Discretionary A/C>	43,547,042	4.17
Mr Benn David Whistler	22,263,609	2.13
Samuel Holdings Pty Ltd <Samuel Discretionary A/C>	19,958,285	1.91
Fortunato Pty Ltd <The Mascolo Family A/C>	17,789,527	1.70
Charles & Cornelia Goode Foundation Pty Ltd <CCG Foundation A/C>	15,145,552	1.45
Pinegold Pty Ltd <Greg Runge Family S/F A/C>	12,000,000	1.15
Ace Property Holdings Pty Ltd	12,000,000	1.15
Dr Steven G Rodwell	11,030,508	1.06
Mr Jeffrey Douglas Pappin	10,569,305	1.01
Frasama Pty Ltd <JDP Super Fund A/C>	8,875,278	0.85
Mr Samuel James Nichols	8,405,875	0.81
Racoon Pty Ltd <Richard Cooney Family A/C>	8,100,000	0.78
Mr William Gregory Runge & Mrs Wendy Kay Runge <The Greg Runge Fund A/C>	7,200,000	0.69
Mather Foundation Limited <The Mather Foundation A/C>	7,020,788	0.67
The Eclatu Pty Ltd <The Eclatu Super Fund A/C>	7,000,000	0.67
Brian Moller	6,718,750	0.64
	730,859,264	70.02

Unquoted equity securities

	Number on issue	Number of holders
Options over ordinary shares issued	440,000,000	7

The following person holds 20% or more of unquoted equity securities:

Name	Class	Number held
Samuel Holdings Pty Ltd	Options over ordinary shares issued	254,813,553

Substantial holders

Substantial holders in the Company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
Citicorp Nominees Pty Limited	246,413,673	23.61
BNP Paribas Nominees Pty Ltd <Ib Au Noms Retail Client>	129,215,773	12.38
Samuel Holdings Pty Ltd <The Samuel Discretionary A/C>	86,641,924	8.30
Nicholas Mather Super Pty Ltd <Mather Super Fund>	53,839,375	5.16

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

<i>Tenure Type, Number and Name</i>	<i>Current Holder</i>	<i>Registered Interest of Holder (%)</i>	<i>Expiry Date</i>	<i>Status</i>
EPM 19270 - Pandanus Creek	Coolgarra Minerals Pty Ltd	100	17/09/2024	Granted
EPM 26265 - Britannia	Coolgarra Minerals Pty Ltd	100	15/03/2023	Cancelled
EPM 26355 - Big Rush	Coolgarra Minerals Pty Ltd	100	12/07/2024	Granted
EPM 26382 - Crooked Creek	Coolgarra Minerals Pty Ltd	100	08/05/2023	Cancelled
EPM 26386 - Roebourne	Coolgarra Minerals Pty Ltd	100	23/11/2026	Surrendered
EPM 27061 - Wade Creek	Coolgarra Minerals Pty Ltd	100	20/05/2025	Granted
EPM 25525 - Mabel Jane	Pinnacle Gold Pty Ltd	100	14/01/2026	Granted
EPM 25963 - Leyshonview	Pinnacle Gold Pty Ltd	100	23/12/2026	Granted
EPM 25964 - Blind Freddy	Pinnacle Gold Pty Ltd	100	23/12/2026	Granted
EPM 25965 - Black Knob	Pinnacle Gold Pty Ltd	100	23/12/2026	Granted
EPM 25966 - Bulldog	Pinnacle Gold Pty Ltd	100	23/12/2026	Granted
EPM 27289 - Rannes West	Pinnacle Gold Pty Ltd	100	16/10/2026	Granted
EPM 19379 - Three Sisters	Auburn Resources Ltd	100	29/01/2027	Granted
EPM 26523 - Calrossie	Auburn Resources Ltd	100	10/12/2026	Granted
EPM 27404 - Calrossie Extended	Auburn Resources Ltd	100	02/12/2025	Cancelled
EPM27614 - Argyle Creek	Auburn Resources Ltd	100	24/10/2026	Granted
EPM 15134 - Gayndah	Barlyne Mining Pty Ltd	100	29/09/2026	Granted
EPM 18451 - Calgoa	Barlyne Mining Pty Ltd	100	20/05/2026	Cancelled
EPM 19087 - Mt Abbott	Barlyne Mining Pty Ltd	100	28/07/2026	Granted
EPM 26274 - Euri Creek	Barlyne Mining Pty Ltd	100	28/05/2025	Granted
EPM 26607 - Otter Ridge	Barlyne Mining Pty Ltd	100	12/07/2026	Granted
EPM 27250 - Kolbar	Barlyne Mining Pty Ltd	100	15/07/2026	Granted
EPM 26769 - Stockhaven	Pennant Resources Pty Ltd	100	27/08/2026	Granted
EP25802 - Walford East (Sth N)	Ripple Resources Pty Ltd	100	19/05/2026	Cancelled
EPM19833 - Bowthorn	Ripple Resources Pty Ltd	100	10/02/2025	Granted
EPM19835 - Shadforth East (Sth N)	Ripple Resources Pty Ltd	100	10/09/2026	Granted
EPM19836 - Shadforth (Sth N)	Ripple Resources Pty Ltd	100	10/09/2024	Granted
EP25504 - Argyle Creek (Sth N)	Ripple Resources Pty Ltd	100	09/11/2026	Granted
EPM25505 - Border (Sth N)	Ripple Resources Pty Ltd	100	10/08/2026	Granted
EPM26497 - South Nicholson	Ripple Resources Pty Ltd	100	19/10/2026	Granted
25365-Ripple - ELM30494 - BATTEN CREEK - Bone Creek	Ripple Resources Pty Ltd	100	07/04/2026	Granted
EL 32032 - Blue Bush Bore	Pinnacle Gold Pty Ltd	100	08/07/2027	Surrendered
EL 32031 - Corella	Pinnacle Gold Pty Ltd	100	08/07/2027	Surrendered
EPM30817 - Victoria River Downs	Ripple Resources Pty Ltd	100	14/02/2025	Cancelled
EP30818 - Birrindudu (VRD)	Ripple Resources Pty Ltd	100	14/02/2025	Cancelled
EPM31012 - Carpentaria	Ripple Resources Pty Ltd	100	29/09/2024	Cancelled
EL 32042 - Green swamp West	Hartz Rare Earths Pty Ltd	100		Application
EL 32043 - Green swamp East	Hartz Rare Earths Pty Ltd	100		Application