



Australia United Mining Limited

ABN 35 126 540 547

Annual Report - 30 June 2026

Directors	Xiaojing Wang, Executive Chairman Jia Yu, Non-Executive Director Tao Wang, Non-Executive Director
Company secretary	Xuekun Li
Principal place of business	Suite 502, Level 5, 7 Railway Street Chatswood, NSW 2067 Telephone: (61) 2 9252 4525 Facsimile: (61) 2 9252 4525
Share register	Computershare Investor Services Pty Ltd Level 3, 60 Carrington Street Sydney NSW 2000 Tel: +612 8234 5000
Auditor	RCA Audit Services Suite 702, Level 7, 46-48 Market St Sydney NSW 2000
Stock exchange listing	Australia United Mining Limited shares are listed on the Australian Securities Exchange (ASX code: AYM)
Website	www.australiaunitedmining.com.au
Email:	office@australiaunitedmining.com.au

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Australia United Mining 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 Australia United Mining Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Directors

Xiaojing Wang	Executive Chairman
Jia Yu	Executive Director
Tao Wang	Non-Executive Director

Principal activities

The principal activity of the Group during the financial year was to continue develop its exploration and mining projects in New South Wales and Queensland.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year (2025: Nil).

Information on directors

Name:	Xiaojing Wang
Title:	Executive Chairman
Qualifications:	Mr Xiaojing Wang holds a Diploma of Business Management and has extensive commercial and corporate experience, including acting as the chief executive officer of Oriental Foundation International Automobile City.
Experience and expertise:	Mr Wang is regarded as a successful entrepreneur with rich experience in property industry and business development.
	Mr Wang also has extensive energy and resources industry experience and holds interests in Gansu Mineral Resources Company Ltd as well as interests in Chengde Mineral Resources Company Limited.
Other current directorships:	None.
Former directorships (last 3 years):	None.
Interests in shares:	246,570,631 ORD shares held by Xiaojing Wang; 26,666,667 units held by Ever Resources Pty Ltd, of which Mr Xiaojing Wang is the sole shareholder; 553,792,529 units held by W.Y. International (Australia) Pty Ltd and 249,952,507 units held by WY Australia Investment Pty Ltd, both of which entities controlled by Mr Xiaojing Wang.
Name:	Jia Yu
Title:	Non-Executive Director
Qualifications:	Ms Jia Yu holds a Bachelor of Political Science and Law Degree and has passed the British Association of Chartered Certified Accountants exam.
Experience and expertise:	She is currently an Executive Officer of Oriental Foundation Investment Group, a large company based in Beijing with interests in real estate, mineral industry, energy sector and finance sector.
Other current directorships:	None.
Former directorships (last 3 years):	None.
Interests in shares:	11,567,199

Name:	Tao Wang
Title:	Non-Executive Director
Experience and expertise:	Mr Tao Wang has extensive experience in energy and resource industry. He is the General Manager of Gansu Mineral Resources Company Limited and specialises in investments in utility and mineral industries. He has abundant management and investment experience with extensive contacts and keen market insight.
Other current directorships:	None.
Former directorships (last 3 years):	None.
Interests in shares:	61,072,709 (indirectly held through Shandong Gold Pty Ltd, of which Tao Wang is a sole shareholder)

Company secretary

Xuekun Li

Ms Li has over 20 years' experience in corporate governance and business finance. She is a qualified accountant and a member of Governance Institute of Australia. Ms Li started her career with a Big-four firm and has further developed herself as a professional of corporate governance. She held senior positions including company secretary and financial officer for a number of listed and private companies. Ms Li is the Company Secretary of several public listed companies.

Review of operations

During the year ended 30 June 2026, the Company continued to hold interests in the Sofala Gold Project in New South Wales and the Forsayth Project in Queensland. Both projects contain identified exploration targets and areas of significant historical gold production.

Sofala Gold Project, New South Wales – EL7423

The Sofala Gold Project is located approximately 30 kilometres north of Bathurst in central-western New South Wales. The project covers part of the Sofala Volcanics and younger sediments on the eastern side of the Hill End Trough. The area hosts numerous vein-style gold occurrences and historical hard-rock workings, including Surface Hill, the Queenslander Mine and Solitary Reef.

The Company has entered into a joint venture agreement with MinRex Resources Limited ("MinRex") to develop EL7423, which forms part of MinRex's broader Sofala Gold Project. MinRex is the operator of the project.

No field activities were reported on EL7423 during the year.

Forsayth Project, Queensland – EPM14498, ML3417 and ML3418

Exploration and mining activities at the Forsayth Project are undertaken in cooperation with Forsayth Resources Pty Ltd ("Forsayth Resources"). Under the Cooperation Agreement, all exploration and mining expenditure is solely funded by Forsayth Resources during the cooperation period.

During the year, trenching and sampling programs were completed at the Queenslander and Goldsmith North historical workings.

At Queenslander, six trenches were excavated over approximately 250 metres along a line of historical workings. The trenching exposed quartz veining and stockwork mineralisation ranging from approximately 0.2 metres to 6 metres in width within an east-west striking shear zone. Composite rock-chip and channel samples returned gold assays ranging from 0.12 grams per tonne ("g/t") to 25.2 g/t, including results of 25.2 g/t, 7.69 g/t and 6.30 g/t gold.

At Goldsmith North, three trenches were excavated across approximately 50 metres of the quartz reef. The trenching exposed a zone of quartz veining and shearing between 2 metres and 3 metres wide. Samples returned gold assays ranging from 0.02 g/t to 1.48 g/t. These results were lower than those obtained from the surface rock-chip sampling program conducted in 2022.

Additional mining equipment was transported to the Ropewalk mine site in preparation for mining activities. Approximately 500 tonnes of ore were subsequently crushed and processed, producing a gold-silver doré bar weighing 1,384.7 grams. Refining recovered 1,120.1 grams of gold and 264.6 grams of silver, with a reported value of \$222,971. AYM's share of the production proceeds was \$32,523 after the deduction of Queensland Government royalties.

By year-end, approximately 500 tonnes of newly mined ore and 800 tonnes of previously processed material had been stockpiled for further processing.

Approximately \$193,500 was spent on the Ropewalk Mine and surrounding exploration permit during the year, principally on wages, camp costs, transport, machinery, road repairs and fuel, which was solely funded by Forsayth Resources.

Significant changes in the state of affairs

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

Meetings of directors

There were no Board meetings held during the year ended 30 June 2026. There were three circular resolutions approved by the Board during the year.

Likely developments and expected results of operations

The Group expects to maintain a similar status and level of activities to that at present and hence there are no likely developments in the entity's operations.

Information on likely developments in the operations of the Group and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Group.

Environmental regulation

The Group's exploration and mining tenements are located in New South Wales and Queensland. The operation of these tenements is subject to compliance with the New South Wales, Queensland and Commonwealth mining and environmental regulations and legislation.

Licence requirements relating to ground disturbance, rehabilitation and waste disposal exist for all tenements held. The Directors are not aware of any significant breaches of mining and environmental regulations and legislation during the period covered by this report.

Shares under option

There were no unissued ordinary shares of Australia United Mining Limited under option outstanding at the date of this report.

Shares issued on the exercise of options

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

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, 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.

Matters subsequent to the end of the financial year

No 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.

Material business risk

The Company has exposure to a number of material economic, environmental and social sustainability risks, as is typical for a mineral exploration company. Some of these risks are mitigated by the use of safeguards and appropriate controls, however, some of the risks are outside the control of the Directors and management of the Company and cannot be mitigated.

The risks described in this section are not an exhaustive list of all the risks faced by the Company. The risks described below could in the future materially affect the financial performance and position of the Company.

Security of Tenure

The exploration tenements comprising the Company's projects are subject to the Mining Act and Mining Regulations (or equivalent) in the relevant State or Territory jurisdictions. Exploration tenements are subject to periodic renewal, which is subject to the discretion of the relevant authority and may be subject to conditions. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

Although the Company has no reason to think that the Company's tenements will not be renewed, there is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions will not be imposed by the relevant granting authority. The Company considers the likelihood of tenure forfeiture to be low given the laws and regulations governing exploration in the relevant State or Territory jurisdictions and the ongoing expenditure budgeted by the Company.

Exploration and Development Risks

Resource exploration and development involves significant risks which only occasionally provide high rewards. In addition to the normal competition for prospective ground and the high costs of discovery and development of an economic deposit, factors such as demand for commodities, stock market fluctuations affecting access to new capital, sovereign risk, environmental issues, labour disruption, project financing, and technical problems all affect the ability of a company to profit from a discovery.

There is no assurance that the Company's exploration operations will result in the discovery of an economic resources. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. In the event that exploration programs prove to be unsuccessful this could lead to a diminution in the value of the tenements, a reduction in the cash reserves of the Company and/or possible relinquishment of its projects.

Environmental Risk

The Company's projects are subject to State and Federal laws and regulations regarding environmental matters. The Governments and other authorities that administer and enforce environmental laws and regulations determine these requirements.

Additional approvals may be required to undertake activities that are likely to impact the environment. Delays in obtaining such approvals can result in the delay to anticipated exploration programs. As with most exploration projects, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. There is a risk that environmental laws and regulations become more onerous with time making the Company's activities more expensive.

Additional Requirement for Funding

The Company's funding requirements depend on numerous factors including the Company's future exploration and work programs. Furthermore, the Company may require further capital in addition to current cash reserves to fund future exploration activities. If required funding cannot be sourced, then this may limit the capacity of the Company to execute its business strategy and exploration programs.

Additional equity funding, if available, may be dilutive to Shareholders and at lower prices than the current market price. Debt funding, if available, may involve restrictions on financing and operating activities and be subject to risks relating to movements in interest rates. Increases in interest rates may make it more expensive for the Company to fund its operations.

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 entity, 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
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The Board is responsible for determining and reviewing the compensation of the directors of the Company. This process requires consideration of the levels and form of remuneration appropriate to securing, motivating and retaining executives with the skills to manage the Company's operations. The Board of Directors assesses market rates and seeks the advice of external advisers, where necessary, in connection with the structure of remuneration packages. The Board of Directors also recommends levels and form of remuneration for Non-Executive Directors with reference to performance, relevant comparative remuneration and independent expert advice. The total sum of remuneration payable to Non-Executive Directors shall not exceed the sum fixed by members of the Company in general meeting.

There is no direct relationship between the Company's Remuneration Policy and the Company's performance. That is, no portion of the remuneration of Directors is 'at risk'. However, in determining the remuneration to be paid in each subsequent financial year, the Board will have regard to the Company's performance. Therefore, the relationship between the Remuneration Policy and the Company's performance is indirect.

Non-executive directors remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board.

Executive remuneration

The Group aims to reward executives based on their position and responsibility. Currently the Executive Chairman is paid on a fixed salary.

Fixed remuneration, consisting of base salary, superannuation, are reviewed annually by the Board, based on individual and business unit performance, the overall performance of the Group and comparable market remunerations.

Voting and comments made at the Company's 14 November 2025 Annual General Meeting ('AGM')

At the 14 November 2025 AGM, 100% 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

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

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees	Cash bonus	Non-monetary	Superannuation	Long service leave	Equity-settled	Total
2026	\$	\$	\$	\$	\$	\$	\$
Non-Executive Directors:							
Jia Yu (i)	100,000	-	-	12,000	-	-	112,000
Tao Wang (ii)	60,000	-	-	-	-	-	60,000
Executive Directors:							
Xiaojing Wang (iii)	100,000	-	-	12,000	-	-	112,000
	260,000	-	-	24,000	-	-	284,000

(i) Of \$100,000 cash salary and fee, \$40,000 was accrued as Ms Jia Yu's director's fee and has remained unpaid.

(ii) \$60,000 of Tao Wang's director fee has remained unpaid.

(iii) Of \$100,000 cash salary and fee, \$40,000 was accrued as Mr Xiaojing Wang's director's fee and has remained unpaid.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	Long service leave	Equity-settled	Total
	\$	\$	\$	\$	\$	\$	\$
2025							
<i>Non-Executive Directors:</i>							
Jia Yu	100,000	-	-	11,500	-	-	111,500
Tao Wang	60,000	-	-	-	-	-	60,000
<i>Executive Directors:</i>							
Xiaojing Wang	100,000	-	-	11,500	-	-	111,500
	260,000	-	-	23,000	-	-	283,000

Service agreements

Remuneration policy

The Board is responsible for determining and reviewing the compensation of the directors of the Company. This process requires consideration of the levels and form of remuneration appropriate to securing, motivating and retaining executives with the skills to manage the Company's operations. The Board of Directors assesses market rates and seeks the advice of external advisers, where necessary, in connection with the structure of remuneration packages. The Board of Directors also recommends levels and form of remuneration for Non-Executive Directors with reference to performance, relevant comparative remuneration and independent expert advice. The total sum of remuneration payable to Non-Executive Directors shall not exceed the sum fixed by members of the Company in general meeting.

There is no direct relationship between the Company's Remuneration Policy and the Company's performance. That is, no portion of the remuneration of Directors is 'at risk'. However, in determining the remuneration to be paid in each subsequent financial year, the Board will have regard to the Company's performance. Therefore, the relationship between the Remuneration Policy and the Company's performance is indirect.

Elements of compensation of Directors consisting of securities

The Directors' compensation may include the issuance of securities. These are at the discretion of the Board. Currently there are no elements of compensation that consist of securities for any of the Directors or the Company's management.

Service of contracts

Mr Xiaojing Wang was appointed Executive Chairman under an appointment letter with no fixed term. He is entitled to receive salary and director's fee of \$100,000 plus superannuation per annum.

Mr Jia Yu was appointed a Director under an appointment letter with no fixed term. She is entitled to receive salary and director's fee of \$100,000 plus superannuation per annum.

Mr Tao Wang was appointed Non-Executive Director under an appointment letter with no fixed term. He is entitled to receive a director's fee of \$60,000.

Additional information

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

	2026	2025	2024	2023	2022
	\$	\$	\$	\$	\$
Sales revenue	37,989	19,418	7,320	90,108	1,019,420
(Loss)/profit after income tax	(596,624)	988,626	(1,713,584)	(246,757)	610,355

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 (\$)	0.002	0.002	0.003	0.003	0.005
Total dividends declared (cents per share)	-	-	-	-	-
Basic earnings per share (cents per share)	(0.030)	0.050	(0.090)	(0.010)	0.030
Diluted earnings per share (cents per share)	(0.030)	0.050	(0.090)	(0.010)	0.030

Additional disclosures relating to key management personnel

Shareholding

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

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
Mr. Xiaojing Wang, Executive Chairman	1,085,872,752	-	-	(8,890,418)	1,076,982,334
Ms. Jia Yu, Non-executive Director	11,567,199	-	-	-	11,567,199
Mr. Tao Wang, Non-executive Director	61,072,709	-	-	-	61,072,709
	<u>1,158,512,660</u>	<u>-</u>	<u>-</u>	<u>(8,890,418)</u>	<u>1,149,622,242</u>

Mr Xiaojing Wang holds 1,076,982,334 units of fully paid ordinary shares consisting of:

- 246,570,631 units held by Xiaojing Wang;
- 26,666,667 units held by Ever Resources Pty Ltd, of which Mr Xiaojing Wang is the sole shareholder;
- 249,952,507 units held by WY Australia Investment Pty Ltd, of which Mr Xiaojing Wang is the sole shareholder;
- 553,792,529 units held by W.Y. International (Australia) Pty Ltd, an entity controlled by Mr Xiaojing Wang.

Ms Jia Yu holds 11,567,199 units of fully paid ordinary shares;

Mr Tao Wang holds 61,072,709 units of fully paid ordinary shares through Shandong Gold Pty Ltd, of which he is a Director.

This concludes the remuneration report, which has been audited.

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.

Non-audit services

During the year, RCA Audit Services, the Company's auditors, has performed no other services (2025: Nil) in addition to their statutory duties.

Auditor's independence declaration

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

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

On behalf of the directors

A handwritten signature in black ink, appearing to be 'Xiao Jing Wang', is written over a horizontal line.

Xiaojing Wang
Executive Director

29 September 2026



Accentor Audit Services Pty Limited
Trading as RCA Audit Services

Suite 702 Level 7
46-48 Market St
Sydney NSW 2000

ABN 50 641 718 014

+61 1300 600 688
info@RCAaudit.com.au
www.TigerConsulting.com.au

The Board of Directors
Suite 502 Level 5, 7 Railway Street
Chatswood, Sydney, NSW 2067

Dear Board Members

Australia United Mining Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Australia United Mining Limited.

As lead auditor for the audit of the financial statements of Australia United Mining Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Yours sincerely

RCA Audit Services

Heng Kwang Lim
Director

Sydney: 29th September 2026

CORPORATE GOVERNANCE STATEMENT

In recognising the need for the highest standard of corporate behaviour and accountability, the Directors of Australia United Mining Limited support the principle of good corporate governance. As such, Australia United Mining Limited has adopted the fourth edition of the Corporate Governance Principles and Recommendations released by the ASX Corporate Governance Council.

During the reporting period the Company continued to review and enhance its governance policies and practices and the governance framework in line with best practice. The Company's corporate governance policies will continue to be under regular review due to the ever-changing regulatory environment and the desire for the company to operate at the highest governance levels possible.

Unless otherwise disclosed below, the Company's governance practices comply with the ASX Corporate Governance Principles and Recommendations and have been applied for the entire financial year ended 30 June 2026. This Corporate Governance Statement was approved by the Board on 29 September 2026.

A description of the Company's main corporate governance practices is set out below.

Principle 1: Lay solid foundations for management and oversight

Recommendation 1.1: A listed entity should have and disclose a board charter setting out:

- (a) the respective roles and responsibilities of its board and management; and**
- (b) those matters expressly reserved to the board and those delegated to management.**

The Board has adopted a charter which establishes the role of the Board and its relationship with management. The primary role of the Board is the protection and enhancement of long-term shareholder value. Its responsibilities include the overall strategic direction of the Group, establishing goals for management and monitoring the achievement of these goals. However, the Company did not disclose the Board Charter for the whole of the period. Shareholders may approach the Company to obtain a copy.

Under the Board Charter, the Board is responsible for the direction and strategy of the Company. It makes decisions on overall control process and corporate governance to protect and promote shareholders' interest. The management is responsible for the day-to-day operations and administration to the Company.

Recommendation 1.2: A listed entity should:

- (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and**
- (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.**

When a candidate is standing for election as a director, detailed biographical details, including their relevant qualifications and experience and the skills, is circulated to the Board for consideration. Confirmation of any other material directorships currently held by the candidate and his/her own interest in the Company's securities is required from the candidate. The newly appointed director holds office only until the next following annual general meeting and is then eligible for re-election by shareholders. All material biographical information of the candidate as well as the Board's statement as to whether it supports the election or re-election of the candidate are disclosed in the Notice of the Meeting.

Ms Jia Yu and Mr Tao Wang retired by rotation and was re-elected at the 2025 Annual General Meeting. Details of their respective skills and experience were outlined in the Notice of Annual General Meeting.

Recommendation 1.3: A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.

On appointment to the Board, all non-executive directors enter into a service agreement with the Company in the form of a letter of appointment. The letter summarises the Board policies and terms of appointment, including compensation relevant to the office of director. Remuneration and other terms of employment for the Executive Director and other Senior Executives are formalised in service agreements or employment agreements. Material terms of contracts of directors and senior executives are disclosed in the Remuneration Report every year.

Recommendation 1.4: The company secretary of a listed entity should be accountable directly to the board, through the chair; on all matters to do with the proper functioning of the board.

The Company Secretary is accountable directly to the Board, through the chair on all matters related to the proper functioning of the Board. The Company Secretary communicates with all directors on a regular basis and has the direct access to the chair for all matters related to the proper functioning of the board.

Recommendation 1.5: The Company should:

- (a) have and disclose a diversity policy;**
- (b) through its board or a committee of the board, set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and**
- (c) disclose in relation to each reporting period:**
 - (1) the measurable objectives set for that period to achieve gender diversity;**
 - (2) the entity's progress towards achieving those objectives; and**
 - (3) either:**
 - (i) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or**
 - (ii) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined and published under the Act.**

The Company has not complied with the above Recommendation as it does not have a formal diversity policy, nor does it establish measurable objectives for achieving gender diversity and annually reviewing those objectives.

With the current size of the Company and its level of activity, the Board does not consider it appropriate to formalize a diversity policy or establish measurable objectives for gender diversity. However, every candidate suitably qualified for a position has an equal opportunity of appointment regardless of gender, age, ethnicity or cultural background.

The proportion of women within the whole organization, in senior executive positions and women on the Board as at the date of this report are:

	Number	Percentage
Number of women employees in the whole organization	1	100%
Number of women on the Board	1	33%

Recommendation 1.6: A listed entity should:

- (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and**
- (b) disclose, for each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process during or in respect of that period.**

The Company does not comply with the above Recommendation. The Company currently has three directors who communicate frequently on a regular basis. All significant business decisions are discussed via Board meetings or other business meetings. The Board does not consider it appropriate to establish committees and have formal process to evaluate its committees and individual directors at this stage. During the year no performance evaluation was undertaken on the executive director and no performance evaluations undertaken on the Company's individual directors.

Recommendation 1.7: A listed entity should:

- (a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and**
- (b) disclose for each reporting period, whether a performance evaluation has been undertaken in the reporting period in accordance with that process during or in respect of that period.**

The Executive Chairman, Mr Xiaojing Wang, is the Chief Executive Officer of the Company. There are no other senior executives in the Company. No performance evaluation has been undertaken in the financial year.

Principle 2: Structure the board to be effective and add value

Recommendation 2.1: The board of a listed entity should:

The board of a listed entity should:

(a) have a nomination committee;

(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills,

The Company does not have a nomination committee due to the size of its Board. When a new director appointment is to be made the remaining board members seek a candidate with relevant industry experience and who is willing to serve on the Board. The Board will assess the candidate's knowledge and experience before approving the appointment. The newly appointed director stands for election by shareholders at the next annual general meeting. At every Annual General Meeting one third of the Directors (except the alternate directors and Managing Director) must retire and sit for re-election.

Recommendation 2.2: A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or its looking to achieve in its membership.

Skills and experience of each director are disclosed in the Directors' Report in the Company's annual report. The Directors of the Company in office at the date of this statement are:

<u>Name</u>	<u>Age</u>	<u>Position and Period of Office Held</u>	<u>Special Expertise</u>
Xiaojing Wang	63	Executive Chairman for 12 years	Corporate management
Jia Yu	56	Non-executive Director for 12 years	Finance
Tao Wang	44	Non-executive Director for 4 years	Business development

Recommendation 2.3: A listed entity should disclose:

(a) the names of the directors considered by the board to be independent directors;

(b) if a director has an interest, position, association or relationship but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position, association or relationship in question and an explanation of why the board is of that opinion; and

(c) the length of service of each director.

At the date of this Statement the Company has three directors comprising Mr Xiaojing Wang (Executive Chairman), Ms Jia Yu (Executive director) and Mr Tao Wang (Non-executive director). Mr Xiaojing Wang and Ms Jia Yu are substantial shareholders of the company. Mr Tao Wang also holds significant number of shares of the Company indirectly, and he is not an independent director.

The Company has adopted definition of independence as set out in the Board Charter. In determining a director's independence, the following definition is applied: "An independent director is considered to be independent when he or she is independent of management and has no material business or other relationship with Australia United Mining Limited which could materially impede the objectivity of, or the exercise of independent judgment by, the director or materially influence his or her ability to act in the best interests of the Company."

In reaching its decision regarding individual director independence, the Board reserves the right to consider a director to be independent even though they may not meet one or more of the specific thresholds or tests specified in the Company's Independence Policy having regard to the underlying key definition of independence and the nature of the director's circumstances.

Details of the current directors of the Company, their skills, experience, qualifications are set out on directors' report in this financial statement are disclosed under Recommendation 2.2.

Recommendation 2.4: A majority of the Board should be independent directors.

The Board believes that the interests of the shareholders are best served by directors who are not influenced by any factor other than the Company's best interests. In spite of the fact that there is no independent directors, the Board believes that every director acts in good faith and in the best interests of all shareholders at all times. Enforcement of conflict of interest protocols whereby directors who have a material personal interest in a matter are not permitted to be present during discussions or to vote on that matter further ensure this. Additionally, those directors who are not classified as independent bring to the Board particular knowledge and expertise on the business which is considered valuable and constructive by the other directors.

Directors may seek independent professional advice, at the Company's expense, on any matter connected with the discharge of their responsibilities, provided the advice, together with a copy of the letter of instructions, is provided to the Board. Non-executive directors confer without management on a regular basis as and if required.

Recommendation 2.5: The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.

Xiaojing Wang has been a Director since May 2012. He is a substantial shareholder of the Company at the date of this Annual Report. The appointment was part of an investment agreement between Mr Wang and the Company. Mr Xiaojing Wang has been the CEO of the Company since February 2018.

Recommendation 2.6: A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.

The Company has a program for inducting new directors. The Chairman or the Company Secretary will provide information covering material aspects of the Company's activities and operations to a new director. The new director may access the Company's records and directly communicate with the management.

All directors are encouraged to have continual professional development. Directors are provided with access to resources and training regarding their roles and skills gaps that are identified.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

Recommendation 3.1: A listed entity should:

A listed entity should articulate and disclose its values.

The Company's value is to create wealth for shareholders by exploring for and developing its projects in a responsible manner.

ASX Corporate Governance Council's Recommendation (4th Edition) Recommendation 3.2:

A listed entity should:

- (a) have and disclose a code of conduct for its directors, senior executives and employees; and***
- (b) ensure that the board or a committee of the board is informed of any material breaches of that code.***

The Company maintains a code of conduct for its directors, senior executives and employees. In summary, the code requires that each person act honestly, in good faith and the best interests of the company; exercise a duty of care; use the powers of office in the best interests of the company and not for personal gain, declare any conflict of interest; safeguard company's assets and information and undertake any action that may jeopardize the reputation of company. No material breaches of the code were identified during the year. The code of conduct was understood by directors and employees but the Company did not disclose its code of conduct throughout the year.

Recommendation 3.3: A listed entity should:

- (a) have and disclose a whistleblower policy; and***
- (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.***

The Company does not have a formal whistleblower policy. The Company currently has one employee who has contact details of the Board and the Company Secretary. If the employee has concerns, she can directly report to the Company Secretary or the Chairman.

Recommendation 3.4: A listed entity should:

- (a) have and disclose an anti-bribery and corruption policy; and***
- (b) ensure that the board or a committee of the board is informed of any material breaches of that policy.***

The Company does not have an anti-bribery and corruption policy. The main business activities of the Company are technical studies and exploration programs to maintain tenements in good standing. The Company considers the risk of giving bribes and corruption is low.

Principle 4: Safeguard the integrity of corporate reports

Recommendation 4.1 - The board of a listed entity should:

- (a) have an audit committee;**
- (b) if it does not have an audit committee, disclose that fact and the processes it employs to that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner,**

The Company does not have a separately established audit committee. The Board considers that due to the Company's size, an audit committee's functions and responsibilities can be adequately and efficiently discharged by the Board as a whole, operating in accordance with the Company's mechanisms designed to ensure independent judgment in decision making.

The Board meets with the auditor at least once a year and raise questions if they have any. The appointment and the removal of the external auditor are required to receive shareholders' approval.

The Company's auditor has a proper policy regarding the rotation of the audit engagement partner and signs an independent declaration to the Company every year.

Recommendation 4.2: The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

For the financial year ended 30 June 2026, Mr Xiaojing Wang, acting as the CEO and CFO, has provided the Board with the required declarations.

Recommendation 4.3: A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.

From time to time the Company releases quarterly reports and other market announcements that are not audited or reviewed by an external auditor. The periodical reports are verified with external information such as bank statements or data from external consultants. The Managing Director will have a final review on the periodic corporate reports.

Principle 5: Make timely and balanced disclosure

Recommendation 5.1 - A listed entity should:

A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.

The Company maintains a written policy that outlines the responsibilities relating to the directors, officers and employees in complying with the company's disclosure obligations. Where any such person is of any doubt as to whether they possess information that could be classified as market sensitive, they are required to notify the Company Secretary immediately in the first instance. The Company Secretary is required to consult with the director in relation to matters brought to his or her attention for potential announcement. Generally, the Director is ultimately responsible for decisions relating to the marking of market announcements. The Board is required to authorise announcements of significance to the company. No member of the company shall disclose market sensitive information to any person unless they have received acknowledgment from the ASX that the information has been released to the market. However, the Company did not disclose the policy during the financial year.

Recommendation 5.2:

A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.

All market announcements are approved by the Board before they are published to the market.

Recommendation 5.3:

A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.

The Company did not make such market announcements during the year.

Principle 6: Respect the rights of security holders

Recommendation 6.1: A listed entity should provide information about itself and its governance to investors via its website.

The Company provides its information on its website www.australiaunitedmining.com.au. All ASX announcements and reports can be accessed via direct link on its website.

Recommendation 6.2: A listed entity should have an investor relations program that facilitates effective two-way communication with investors.

The Company encourages communication with shareholders. On each ASX announcement, the Company provides contact details, including phone number and email address to facilitate shareholder communication.

Recommendation 6.3: A listed entity should disclose how it facilitate and encourage participation at meetings of security holders.

The Company encourages its shareholders to attend shareholder meetings and sets the time and place of each meeting to promote maximum attendance by shareholders. The Company welcomes its shareholders to ask questions at the AGM or contact the Company. However, the Company did not disclose its shareholder communication policy on its website.

Recommendation 6.4: A listed entity should ensure that all substantive resolutions at a meeting of security of security holders are decided by a poll rather than by a show of hands.

All resolutions at the 2025 AGM were decided by a poll. All resolutions at the 2026 AGM will be decided by a poll.

Recommendation 6.5: A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.

The Company encourages electronic communication with its shareholders. Shareholders are welcome to send their queries via the publicised email address office@australiaunitedmining.com.au

The Company request shareholders to provide their email address to receive communications electronically.

Principle 7: Recognise and manage risk

Recommendation 7.1 - The board of a listed entity should:

- (a) have a committee or committees to oversee risk;***
- (b) if it does not have a risk committee or committees that satisfy the relevant criteria, disclose that fact and the processes it employs for overseeing the entity's risk management framework.***

The Company does not have a separate committee to oversee risk as the Board has decided that it is able to oversee the Company's risk management framework efficiently and effectively without establishing a risk committee. However, the Board has established a risk management policy, under which the Board has the responsibility of determining the Company's "risk profile" and is charged with overseeing and approving risk management strategy and policies, internal compliance and internal control, also is taking the Role and Responsibilities set out below:

- Business risk management;
- Compliance with legal and regulatory obligations;
- The establishment and maintenance of the internal control framework;
- The reliability and integrity of financial information for inclusion in the Company's financial statements;
- Safeguarding the independence of the external auditor; and
- Audit, accounting and financial reporting obligations.

The Board discuss regularly on risk control and management, such as market risk and liquidity risk.

Recommendation 7.2 - The board should:

- (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and**
- (b) disclose, in relation to each reporting period, whether such a review has taken place.**

The Board has completed a risk assessment review of the Company's major business units, organisational structure and accounting controls and processes.

The Board has considered the results of the risk assessment and is confident that the Company's instituted risk management and internal control systems are sufficiently adequate to effectively mitigate and control the material business risks faced by the Company.

Recommendation 7.3 – A listed entity should disclose:

- (a) if it has an internal audit function, how the function is structured and what role it performs; or**
- (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.**

The Company does not have an internal audit function. The Company adopts systematic processes for the identification, analysis, evaluation, treatment, monitoring and reviewing of the control risks. The Company communicates with its external auditor periodically and receives management letter from the external auditor to understand any identified significant control weakness.

Recommendation 7.4: A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.

Complying

The Company conducts exploration for minerals and currently focuses on developing its projects in New South Wales and Queensland. The Company's material exposure to economic, environmental and social sustainability risks have been disclosed in its annual financial report.

Principle 8: Remunerate fairly and responsibly

Recommendation 8.1 - The board of a listed entity should:

- (a) have a remuneration committee;**
- (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.**

Due to the small size and simple structure, the Company has decided not to have a remuneration committee. The Board as a whole review and approve the salary package of the Managing Director by considering the knowledge and experience, the company's business scale and the market rates. For the Non-executive directors, they are paid at a fixed amount and the total fee of Non-executive directors is required to be approved by shareholders.

Recommendation 8.2: A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.

The Company's non-executive directors receive a fixed fee for their services and do not receive performance-based remuneration. Fees for non-executive directors are not linked to the performance of the Company.

The Executive Director receives either salaries or director's fees. The Board reviews executive packages regularly by reference to the executives' performance and comparable information from industry sectors and other listed companies in similar industries.

Recommendation 8.3: A listed entity which has an equity-based remuneration scheme should:

- (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and**
- (b) disclose that policy or a summary of it.**

The Company does not have an equity-based remuneration scheme.

Principle 9: Additional Recommendations

Recommendation 9.1: A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understand and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.

All directors can speak mandarin. All key corporate documents, including Board Papers, market announcements, financial statements are prepared and discussed in both English and Chinese if required. Directors may engage independent translation services when necessary.

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General information

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

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

Registered office

Suite 502, Level 5, 7 Railway Street
Chatswood, NSW 2067

Principal place of business

Suite 502, Level 5, 7 Railway Street
Chatswood, NSW 2067

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

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

Australia United Mining Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026



		Consolidated	
	Note	2026	2025
		\$	\$
Revenue			
Revenue	4	37,989	19,418
Expenses			
Exploration and Evaluation Expenses		(15,628)	(6,445)
Employee Benefits Expense	5	(179,920)	(178,758)
Directors' Fee		(140,000)	(140,000)
Depreciation and amortisation expense	5	(5,871)	(6,912)
Fair Value Gain on Financial Assets	5	174,000	-
Reversal of impairment for Exploration and Evaluation Assets		-	1,586,200
Travel and Accommodation Expenses		(10,661)	(13,938)
Legal and Corporate Fees		(199,241)	-
Insurance Expense		(43,111)	(45,041)
Other expenses		(69,016)	(129,142)
Finance costs		(145,165)	(96,756)
(Loss)/profit before income tax expense		(596,624)	988,626
Income tax expense		-	-
(Loss)/profit after income tax expense for the year attributable to the owners of Australia United Mining Limited	19	(596,624)	988,626
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the owners of Australia United Mining Limited		(596,624)	988,626
		Cents	Cents
Basic earnings per share	31	(0.032)	0.054
Diluted earnings per share	31	(0.032)	0.054

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	7	20,802	39,121
Trade and other receivables	8	15,146	5,218
Financial assets at fair value through profit or loss	9	406,000	232,000
Other Financial Assets	10	120	120
Total current assets		<u>442,068</u>	<u>276,459</u>
Non-current assets			
Property, plant and equipment	11	43,338	49,209
Exploration and Evaluation	12	5,238,200	5,238,200
Environmental Bonds Backed by Term Deposits	13	238,726	238,726
Total non-current assets		<u>5,520,264</u>	<u>5,526,135</u>
Total assets		<u>5,962,332</u>	<u>5,802,594</u>
Liabilities			
Current liabilities			
Trade and other payables	14	179,514	121,636
Borrowings	15	1,390,559	979,559
Provisions	16	6,550	4,231
Total current liabilities		<u>1,576,623</u>	<u>1,105,426</u>
Non-current liabilities			
Payables	17	1,712,025	1,426,860
Total non-current liabilities		<u>1,712,025</u>	<u>1,426,860</u>
Total liabilities		<u>3,288,648</u>	<u>2,532,286</u>
Net assets		<u>2,673,684</u>	<u>3,270,308</u>
Equity			
Issued Capital	18	40,937,534	40,937,534
Accumulated Losses	19	(38,263,850)	(37,667,226)
Total equity		<u>2,673,684</u>	<u>3,270,308</u>

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

Australia United Mining Limited
Consolidated statement of changes in equity
For the year ended 30 June 2026



	Issued capital \$	Reserves \$	Retained profits \$	Non- controlling interest \$	Total equity \$
Consolidated					
Balance at 1 July 2024	40,937,534	-	(38,655,852)	-	2,281,682
Profit after income tax expense for the year	-	-	988,626	-	988,626
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	988,626	-	988,626
Balance at 30 June 2025	40,937,534	-	(37,667,226)	-	3,270,308
	Issued capital \$	Reserves \$	Retained profits \$	Non- controlling interest \$	Total equity \$
Consolidated					
Balance at 1 July 2025	40,937,534	-	(37,667,226)	-	3,270,308
Loss after income tax expense for the year	-	-	(596,624)	-	(596,624)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive income for the year	-	-	(596,624)	-	(596,624)
Balance at 30 June 2026	40,937,534	-	(38,263,850)	-	2,673,684

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

Australia United Mining Limited
Consolidated statement of cash flows
For the year ended 30 June 2026



		Consolidated	
	Note	2026	2025
		\$	\$
Cash flows from operating activities			
Payments to suppliers and employees		(467,308)	(368,561)
Interest received		5,466	6,279
Other income		32,523	16,257
Net cash used in operating activities	30	(429,319)	(346,025)
Cash flows from investing activities			
Payment for exploration assets		-	(8,929)
Net cash used in investing activities		-	(8,929)
Cash flows from financing activities			
Proceeds from borrowings		411,000	360,000
Net cash from financing activities		411,000	360,000
Net increase/(decrease) in cash and cash equivalents		(18,319)	5,046
Cash and cash equivalents at the beginning of the financial year		39,121	34,075
Cash and cash equivalents at the end of the financial year	7	20,802	39,121

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 below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

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

Going concern

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

The Group incurred a net loss of \$596,624 during the year ended 30 June 2026 (2025: profit of \$988,626) and, as of that date, the Group had net assets of \$2,673,684 (30 June 2025: \$3,270,308), including a cash balance of \$20,802 (30 June 2025: \$39,121) with current liabilities exceeding its current assets by \$1,134,555 (30 June 2025: \$828,967).

The ability of the Group to continue its planned activities and maintain its going concern status is dependent on being able to secure additional funds as required. The Directors continue to be focused on meeting the Company's business objectives and is mindful of the funding requirements to meet these objectives. The Directors consider the basis of going concern to be appropriate for the following reasons:

- The Company holds financial assets in ASX listed shares at a market value of \$406,000;
- The Company's exploration projects are solely funded by the joint venture partners under the agreements;
- Of the total liabilities of \$3,288,648 as at 30 June 2026, \$3,102,584 was owed to the Directors and their related companies. The Directors have confirmed their continued support to the Company and agreed not to demand payments until the Company has the financial capacity to make such payments.

Should the Group be unable to raise the amount of funding required and should the continued support from related party creditors not be forthcoming, there is material uncertainty that the Group will be able to continue as a going concern, and therefore whether it will be able to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts stated in the financial report. The financial report does not include any adjustments relating to the recoverability or classification of recorded asset amounts, nor the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

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').

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

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.

Note 1. Material accounting policy information (continued)

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Australia United Mining Limited ('Company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Australia United Mining 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.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Revenue recognition

The Group recognises revenue as follows:

Interest

Interest revenue is recognised as interest accrues using the effective interest method.

Royalty income

Royalty income is recognised on an accrual basis in accordance with the substance of the relevant agreement (provided this it is probable the economic benefits will flow to the group and the amount can be reliably measured). Royalties determined on a time basis are recognised on a straight-line basis over the period of the agreement. Royalty agreements that are based on production, sales and other measures, are recognised by reference to the underlying agreement.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

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.

Note 1. Material accounting policy information (continued)

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.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

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 fair value through profit or loss

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

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.

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.

Note 1. Material accounting policy information (continued)

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	40 years
Plant and equipment	3-7 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Farm-Out arrangements

On entering into a farm-out agreement the Group credits any cash and non-cash consideration received against the carrying amount, with any excess included as a gain in profit or loss.

The Group does not record exploration expenditures on the tenement made by the farmee.

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.

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 days of recognition.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Note 1. Material accounting policy information (continued)

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share

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

Diluted earnings per share

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

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

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

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

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

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

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 has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

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.

Impairment of non-financial assets

The Group assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax

The Group is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on the Group's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Exploration and evaluation costs

Exploration and evaluation costs have been capitalised on the basis that the Group will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Note 3. Operating segments

Identification of reportable operating segments

The Group has identified its operating segments based on the internal reports that are provided to the Board of Directors on a regular basis and in determining the allocation of resources. Management continually assesses the Group's segments and has identified the operating segments based on the one principal location based on geographical areas and therefore different regulatory environments – Australia. The Group operates predominantly in the minerals exploration and evaluation industry.

Due to its reduced activity, the Group currently operates materially in one business segment and one geographical segment as described above. Accordingly, the financial information presented in the statement of comprehensive income and statement of financial position is the same as that presented to the chief operating decision maker.

Note 4. Revenue

	Consolidated	
	2026	2025
	\$	\$
Royalty	32,523	13,139
Interest Revenue	5,466	6,279
Revenue	<u>37,989</u>	<u>19,418</u>

Note 5. Loss Before Income Tax

	Consolidated	
	2026	2025
	\$	\$
(Loss)/profit before income tax includes the following specific expenses:		
Depreciation		
Plant and equipment	5,871	6,912
Net fair value loss		
Fair Value Gain/(Loss) On Financial Assets	174,000	-
Superannuation Expense		
Superannuation Expense	27,600	26,450
Employee Benefits Expense Excluding Superannuation		
Wages, Salaries & Provision of Annual Leave	152,320	152,308

Note 6. Income Tax

	Consolidated	
	2026	2025
	\$	\$
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
(Loss)/profit before income tax expense	(596,624)	988,626
Tax at the statutory tax rate of 30%	(178,987)	296,588
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Movements in timing differences not recognised	998	43,367
Non-deductible expenses	(9,187)	(475,860)
	(187,176)	(135,905)
Current year tax losses not recognised	187,176	135,905
Income tax expense	-	-

	Consolidated	
	2026	2025
	\$	\$
<i>Tax losses not recognised</i>		
Unused tax losses for which no deferred tax asset has been recognised	21,388,298	20,746,376
Potential tax benefit at statutory tax rates	6,416,489	6,223,913

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

Note 6. Income Tax (continued)

i. the Group derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised;

ii. the company continues to comply with conditions for deductibility imposed by law; and

iii. no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the loss and exploration expenditure.

Note 7. Cash and cash equivalents

	Consolidated	
	2026	2025
	\$	\$
Cash at bank	20,802	39,121

Note 8. Trade and other receivables

	Consolidated	
	2026	2025
	\$	\$
Law firm Trust Account Balance	7,038	-
GST Receivable	8,108	3,606
Prepayments	-	1,612
	15,146	5,218

Note 9. Financial assets at fair value through profit or loss

	Consolidated	
	2026	2025
	\$	\$
List Shares:		
Balance at the beginning of the year	232,000	232,000
Change in fair value	174,000	-
Carrying amount at the end of the year	406,000	232,000

Note 10. Other Financial Assets

	Consolidated	
	2026	2025
	\$	\$
Current - Bond	120	120

Note 11. Property, plant and equipment

	Consolidated	
	2026	2025
	\$	\$
Camp Buildings - at cost	201,870	201,870
Less: Accumulated depreciation	(163,772)	(159,539)
	<u>38,098</u>	<u>42,331</u>
Plant and Equipment - at cost	135,286	135,286
Less: Accumulated depreciation	(131,397)	(130,425)
	<u>3,889</u>	<u>4,861</u>
Motor Vehicles - at cost	-	23,826
Less: Accumulated depreciation	-	(23,826)
	<u>-</u>	<u>-</u>
Office Equipment - at cost	70,493	70,493
Less: Accumulated depreciation	(69,142)	(68,476)
	<u>1,351</u>	<u>2,017</u>
Leasehold Improvements – at cost	-	27,023
Less: Accumulated depreciation	-	(25,166)
Less: Written-off of leasehold improvements	-	(1,857)
	<u>-</u>	<u>-</u>
	<u>43,338</u>	<u>49,209</u>

Note 12. Exploration and Evaluation

	Consolidated	
	2026	2025
	\$	\$
Exploration and evaluation - at cost	19,567,410	19,567,410
Less: Impairment	(14,329,210)	(14,329,210)
	<u>5,238,200</u>	<u>5,238,200</u>

Reconciliations

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

Consolidated	\$	Total \$
Balance at 1 July 2024	3,652,000	3,652,000
Reversal of impairment	1,586,200	1,586,200
Balance at 30 June 2025	5,238,200	5,238,200
Additions (i)	-	-
Balance at 30 June 2026	<u>5,238,200</u>	<u>5,238,200</u>

(i) Under the Cooperation Agreement, all exploration and mining expenditure relating to the project was funded solely by Forsayth Resources and was therefore not recognised in the Group's accounts.

Note 12. Exploration and Evaluation (continued)

During the financial year the Group reassessed the recoverable value of all tenement areas of interest to which exploration costs had been capitalised. The recoverability of the carrying amount of exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

The tenements are reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. An impairment loss is recognised to the extent that an asset's carrying amount exceeds its recoverable amount. Following an impairment assessment conducted in 2026, the Company concluded that no impairment of the projects' carrying amounts was required (2025: reversal of an impairment loss of \$1,586,200).

Note 13. Environmental Bonds Backed by Term Deposits

	Consolidated	
	2026	2025
	\$	\$
Environmental Bonds Backed by Term Deposits	238,726	238,726

Note 14. Trade and other payables

	Consolidated	
	2026	2025
	\$	\$
Trade payables (i) (note 26)	57,000	-
Other payables	122,514	121,636
	179,514	121,636

(i) Trade payables represented business expenses incurred that were to be reimbursed to Mr Xiaojing Wang.

Refer to note 21 for further information on financial instruments.

Note 15. Borrowings

	Consolidated	
	2026	2025
	\$	\$
Loan from W. Y. International (Australia) Pty Ltd (note 26)	1,390,559	979,559

The loan was borrowed from W.Y. International (Australia) Pty Ltd, a related company controlled by two directors, Mr Xiaojing Wang and Ms Jia Yu. The loan is unsecured with an interest rate of 12% per annum.

Refer to note 21 for further information on financial instruments.

Note 16. Provisions

	Consolidated	
	2026	2025
	\$	\$
Annual leave	6,550	4,231

Note 17. Payables

	Consolidated	
	2026	2025
	\$	\$
Director's fee payable to Tao Wang (note 26)	360,000	300,000
Payable to W.Y. International Pty Ltd (i) (note 26)	724,350	644,350
Accrued interest for borrowings from W.Y. International Pty Ltd (note 26)	627,675	482,510
	1,712,025	1,426,860

Payable to W.Y. International Pty Ltd represented unpaid directors' fee balances for Mr Xiaojing Wang and Ms Jia Yu.

Refer to note 21 for further information on financial instruments.

Note 18. Issued Capital

	Consolidated			
	2026	2025	2026	2025
	Shares	Shares	\$	\$
Ordinary shares - fully paid	1,842,577,485	1,842,577,485	40,937,534	40,937,534

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.

Share buy-back

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

Capital risk management

The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The Group is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

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

Note 19. Accumulated Losses

	Consolidated	
	2026	2025
	\$	\$
Accumulated losses at the beginning of the financial year	(37,667,226)	(38,655,852)
(Loss)/profit after income tax expense for the year	(596,624)	988,626
Accumulated losses at the end of the financial year	<u>(38,263,850)</u>	<u>(37,667,226)</u>

Note 20. Dividends

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

Note 21. Financial instruments

Financial risk management objectives

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses derivative financial instruments such as forward foreign exchange contracts to hedge certain risk exposures. Derivatives are exclusively used for hedging purposes, i.e. not as trading or other speculative instruments. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Group's operating units. Finance reports to the Board on a monthly basis.

Market risk

Price risk

The Group is not exposed to any significant price risk.

Interest rate risk

The Group does not expose significant interest rate risk as its borrowings are with fixed rates.

Liquidity risk

Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Note 21. Financial instruments (continued)

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.

Consolidated - 2026	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	57,000	-	-	-	57,000
Other payables	-	122,514	1,712,025	-	-	1,834,539
<i>Interest-bearing - fixed rate</i>						
Director's loans	12.00%	1,390,559	-	-	-	1,390,559
Total non-derivatives		<u>1,570,073</u>	<u>1,712,025</u>	<u>-</u>	<u>-</u>	<u>3,282,098</u>

Consolidated - 2025	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
Non-derivatives						
<i>Non-interest bearing</i>						
Other payables	-	121,636	1,426,860	-	-	1,548,496
<i>Interest-bearing - variable</i>						
Director's loans	12.00%	979,559	-	-	-	979,559
Total non-derivatives		<u>1,101,195</u>	<u>1,426,860</u>	<u>-</u>	<u>-</u>	<u>2,528,055</u>

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

Note 21. Financial instruments (continued)

Fair value of financial instruments

The fair values of financial assets and liabilities, together with their carrying amounts in the statement of financial position, for the Group are as follows:

	2026		2025	
	Carrying amount \$	Fair value \$	Carrying amount \$	Fair value \$
Consolidated				
<i>Assets</i>				
Cash at bank	20,802	20,802	39,121	39,121
Cash on deposit	238,726	238,726	238,726	238,726
Shares of a listed company	406,000	406,000	232,000	232,000
Other receivables	15,266	15,266	5,338	5,338
	<u>680,794</u>	<u>680,794</u>	<u>515,185</u>	<u>515,185</u>
<i>Liabilities</i>				
Trade and other payables	1,891,539	1,891,539	1,548,496	1,548,496
Director's loans	1,390,559	1,390,559	979,559	979,559
	<u>3,282,098</u>	<u>3,282,098</u>	<u>2,528,055</u>	<u>2,528,055</u>

Note 22. Key management personnel disclosures

Directors

The following persons were directors of Australia United Mining Limited during the financial year:

Xiaojing Wang	Executive Chairman
Jia Yu	Non-Executive Director
Tao Wang	Non-Executive Director

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	260,000	260,000
Post-employment benefits	24,000	23,000
	<u>284,000</u>	<u>283,000</u>

Note 23. Remuneration of auditors

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

	Consolidated	
	2026 \$	2025 \$
<i>Audit services - RCA Audit Services</i>		
Audit or review of the financial statements	<u>30,500</u>	<u>28,600</u>

Note 24. Contingent liabilities

There are no contingent liabilities as at 30 June 2026 (2025: nil).

Note 25. Commitments

The Group must maintain current rights of tenure to tenements, which requires outlays of expenditure in 2026/27. Under certain circumstances these commitments are subject to the possibility of adjustment to the amount and/or timing of such obligations however they are expected to be fulfilled in the normal course of operations. Estimated expenditure on mining, exploration and prospecting leases for 2026/27 as at the date of this report:

	Consolidated	
	2026	2025
	\$	\$
Committed at the reporting date but not recognised as liabilities, payable:		
Exploration and evaluation	140,000	89,000

Note 26. Related party transactions

Parent entity

Australia United Mining 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

Apart from the directors' remuneration that are disclosed in the Remuneration Report, the following transactions occurred with related parties:

	Consolidated	
	2026	2025
	\$	\$
Payment for goods and services:		
Rental of car space and storage fee to W.Y International (Australia) Pty Ltd	6,000	9,000
Interest expenses accrued for the loan due to W.Y International (Australia) Pty Ltd	145,165	96,756

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 payables:		
Trade payables to Xiaojing Wang	57,000	-
Other payables to W.Y. International (Australia) Pty Ltd ("W.Y. International") for directors' fee unpaid to Xiaojing Wang and Jia Yu	724,350	644,350
Interest payable to W.Y. International	627,675	482,510

Note 26. Related party transactions (continued)

Loans to/from related parties

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

	Consolidated	
	2026	2025
	\$	\$
Current borrowings:		
Loan from W.Y. International	1,390,559	979,559

The loan was borrowed from W.Y. International (Australia) Pty Ltd, a related company controlled by two directors, Mr Xiaojing Wang. The loan is unsecured with an interest rate of 12% per annum.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

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)/profit after income tax	(596,624)	988,626
Total comprehensive income	(596,624)	988,626

Statement of financial position

	Parent	
	2026	2025
	\$	\$
Total current assets	442,068	276,459
Total assets	5,962,332	5,802,594
Total current liabilities	1,497,752	2,153,416
Total liabilities	3,288,648	2,532,287
Equity		
Issued Capital	40,937,534	40,937,534
Accumulated losses	(38,263,850)	(37,667,227)
Total equity	2,673,684	3,270,307

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

The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Note 27. Parent entity information (continued)

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.

Material accounting policy information

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 %
Icarus Mines Pty Ltd	Australia	100.00%	100.00%
Fortius Mines Pty Ltd	Australia	100.00%	100.00%

Note 29. Events after the reporting period

No 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. Reconciliation of (loss)/profit after income tax to net cash used in operating activities

	Consolidated	
	2026 \$	2025 \$
(Loss)/profit after income tax expense for the year	(596,624)	988,626
Adjustments for:		
Accrued interest on shareholders loan	145,165	96,756
Reversal of impairment	-	(1,586,200)
Payments for exploration and mining expenses	-	8,930
Depreciation and amortisation	5,871	6,912
Changes in financial assets at fair value through profit or loss	(174,000)	-
Change in operating assets and liabilities:		
Increase in trade and other receivables	(9,928)	(377)
Increase in trade and other payables	197,877	137,020
Increase in provision	2,320	2,308
Net cash used in operating activities	(429,319)	(346,025)

Note 31. Earnings per share

	Consolidated	
	2026	2025
	\$	\$
(Loss)/profit after income tax attributable to the owners of Australia United Mining Limited	<u>(596,624)</u>	<u>988,626</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>1,842,577,485</u>	<u>1,842,577,485</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>1,842,577,485</u>	<u>1,842,577,485</u>
	Cents	Cents
Basic earnings per share	(0.032)	0.054
Diluted earnings per share	(0.032)	0.054

Set out below is a list of entities that are consolidated in this set of Consolidated financial statements at the end of the financial year.

Entity name	Entity type	Place Formed / Country of Incorporation	Ownership	
			interest %	Tax residency
Australia United Mining Limited (the Company)	Body corporate	Australia	-	Australia
Australia	Body corporate	Australia	100.00%	Australia
Australia	Body corporate	Australia	100.00%	Australia

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

A handwritten signature in black ink, appearing to read 'Xiao Wang', with a long vertical stroke extending upwards from the end.

Xiaojing Wang
Executive Director

29 September 2026



Accentor Audit Services Pty Limited
Trading as RCA Audit Services

Suite 702 Level 7
46-48 Market St
Sydney NSW 2000

ABN 50 641 718 014

+61 1300 600 688
info@RCAudit.com.au
www.TigerConsulting.com.au

Independent Audit Report to the members of Australia United Mining Limited

Report on the Audit of the Consolidated Financial Report

Opinion

We have audited the financial report of Australia United Mining 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 comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year ended, and notes to the financial statements, including material accounting policy information and other explanatory 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; 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 as 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* (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Material Uncertainty Regarding Continuation as a Going Concern

We draw attention to Note 1 in the financial report, which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.



Key Audit Matters

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

Key Audit Matter	How our audit addressed the key audit matters
Valuation of Exploration and Evaluation Assets Refer to Note 12 in the consolidated financial report. As at 30 June 2026, the carrying value of Exploration and Evaluation Assets is stated as \$5,238,200. As all tenements held by the Group are in the exploration stage, exploration expenditure is capitalised in accordance with Australian Accounting Standard AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i>. Any impairment losses are then measured in accordance with AASB 136 <i>Impairment of Assets</i>. This area is a key audit matter due to: • The significance of the total balance (approximately 88% of total assets); and • Significant judgement and expertise being required in determining whether the facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount, and then consequently in measuring any impairment loss. The assistance of an independent expert was sought in this regard.	Our procedures, amongst others, included: • Obtaining the management prepared reconciliation of capitalised exploration and evaluation expenditure and agreeing to the general ledger; • Selecting a sample of capitalised exploration and evaluation expenditure and obtain documentation to support the amount capitalised in line with AASB 6; • Critically reviewing management's assessment of impairment indicators for the capitalised exploration assets under AASB 6 by: - Assessing the period for the right to explore the areas of interest have not expired or will not expire in the near future without an expectation of renewal; - Reviewing forecasts to ensure that they indicate further planned exploration expenditure in the area of interest; • Assessing management's determination of any impairment losses/impairment loss reversals; • Reviewing the valuation report prepared by an independent expert; and • Reviewing the board meeting minute on adopting the value recommended by the independent expert.
Material Uncertainty Relating to Going Concern Refer to Note 1 in the Financial Statements. We have identified going concern as a key audit matter due to the Group's net loss of \$596,624 for the year ended 30 June 2026, current asset deficiencies by \$1,134,555, net cash outflow of \$429,319 from operating activities and the ability to liquidate its financial assets, continued reliance on funding from related parties to meet short term cash requirements, together with other matters as set forth in Note 1.	Our procedures, amongst others, included: • Reviewing and analysing the management budgeted cashflow forecast for the next 12 months till 30 June 2027; • Obtaining the minutes of board meeting on solvency declaration; • Reviewing the going concern assessment completed by the management and board of directors; • Assessing the actions recommended by the board to deal with going concern uncertainty; and • Including a material uncertainty regarding continuation as a going concern paragraph in our audit report which draws attention to the relevant disclosures in the financial report.



Other Information

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

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the consolidated financial report.

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

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included on pages 14 to 16 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Australia United Mining 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.

Accentor Audit Services

Accentor Audit Services Pty Ltd

Heng Kwang Lim
Director

Sydney: 29th September 2026

Additional ASX Information

Additional information required by the ASX and not shown elsewhere in this report is as follows. The information set out below was applicable as at 11 September 2026.

ISSUED SECURITIES

Australia United Mining Limited's ordinary shares are quoted on the Australian Securities Exchange (ASX issuer code: AYM).

SUBSTANTIAL HOLDERS

As at the Reporting Date, the names of the substantial holders of Australia United Mining Limited and the number of equity securities in which those substantial holders and their associates have a relevant interest, as disclosed in substantial holding notices given to Australia United Mining Limited, are as follows:

Holder	Class of Equity Securities	Number	%
W Y INTERNATIONAL (AUSTRALIA) PTY LTD	Ordinary shares	553,792,529	30.06
MR JIANBING ZHANG	Ordinary shares	280,046,752	15.20
WY AUSTRALIA INVESTMENT PTY LTD	Ordinary shares	249,952,507	13.57
MR XIAOJING WANG	Ordinary shares	246,570,631	13.38
MR CHAO MA	Ordinary shares	99,999,900	5.43

NUMBER OF HOLDERS

As at the Reporting Date, the number of holders of ordinary shares (being the only class of equity securities on issue in AUML) is as follows:

Class of Equity Securities	Number of holders
Ordinary Shares	450

VOTING RIGHTS OF EQUITY SECURITIES

The voting rights of each class of share are as follows:

Ordinary Fully Paid Shares – one vote per share held.

DISTRIBUTION OF HOLDERS OF EQUITY SECURITIES

The distribution of holders of equity securities on issue in the Company as at 11 September 2026 is as follows:

Distribution of ordinary shareholders

Holdings Ranges	Holders	Total Units	%
1 - 1,000	12	655	0.00
1,001 - 5,000	4	14,050	0.00
5,001 - 10,000	29	277,261	0.02
10,001 - 100,000	163	7,511,300	0.41
100,001 - over	242	1,834,774,219	99.58
Total	450	1,842,577,485	100.00

Less than marketable parcels of ordinary shares

The number of holders of less than a marketable parcel of ordinary shares based on the closing market price at the Reporting Date is as follows:

	Minimum Parcel Size	Holders	Units
Minimum \$ 500.00 parcel at \$ 0.001 per unit	500,000	346	39,196,410

Twenty largest shareholders

The Company only has one class of quoted securities, being ordinary shares. The names of the 20 largest holders of ordinary shares, and the number of ordinary shares and percentage of capital held by each holder is as follows:

Holder Name	Holding	%
W Y INTERNATIONAL (AUSTRALIA) PTY LTD	553,792,529	30.06
MR JIANBING ZHANG	280,046,752	15.20
WY AUSTRALIA INVESTMENT PTY LTD	249,952,507	13.57
MR XIAOJING WANG	246,570,631	13.38
CHAO MA	99,999,900	5.43
SHANDONG GOLD PTY LTD	61,072,709	3.31
EVER RESOURCES PTY LTD	26,666,667	1.45
RYL NOMINEES PTY LTD	21,298,092	1.16
MIGHTY INVESTMENT PTY LTD	14,872,973	0.81
ROBERT MCLENNAN	13,500,000	0.73
STREAMFO INTERNATIONAL COMPANY LTD	12,500,000	0.68
W ASSETS GROUP LIMITED	12,500,000	0.68
MRS JIA YU	11,567,199	0.63
KENG CHUEN THAM	11,250,000	0.61
MR CHER TZE HANG MATTHIAS	11,250,000	0.61
BEST EXPAND INVESTMENTS LIMITED	10,500,000	0.57
CANTON BUSINESS DYNAMICS PTY LTD	9,562,953	0.52
ABUNDANT WISDOM LTD	9,375,000	0.51
NEW CHINA PTY LTD	8,029,263	0.44
EMINENT SUCCESS TRADING LTD	6,875,000	0.37
Total number of shares of Top 20 Holders	1,671,182,175	90.70

On-market buyback

The Company is not currently conducting an on-market buy-back.

MINING TENEMENT INTERESTS

Current interests in tenements held by AYM and its subsidiaries at 11 September 2026 are listed below:

Queensland	Licence	Equity (%)
Flying Cow & Flying Cow South	ML3418	100%
Ropewalk	ML3417	100%
Forsayth	EPM14498	100%
New South Wales	Licence	Equity (%)
Sofala, (Joint Venture with MinRex Resources Limited)	EL7423	49%