

A U S T R A L I A N
CRITICAL MINERALS

ABN 15 658 906 159

and its controlled entities

**Annual Report for the
financial year ended**

30 June 2026

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Corporate directory

Board of Directors

Mr Dean De Largie	Executive Chairman
Mr Paul Niardone	Non-Executive Director
Mr Allister Caird	Non-Executive Director

Company Secretary

Mr Johnathon Busing

Registered and Principal Office

168 Stirling Highway
Nedlands WA 6009
Tel: +61 8 6165 8858

Website

www.auscriticalminerals.com.au

Auditors

Stantons International Audit and Consulting Pty Ltd
Level 2, 40 Kings Park Road
West Perth, WA 6005 Australia

Share Registry

Xcend Pty Ltd
Level 2, 477 Pitt Street
Haymarket NSW 2000
Tel: +61 2 7208 8033

Stock Exchange

Australian Securities Exchange
Level 40, Central Park
152- 158 St Georges Terrace
Perth, Western Australia 6000

ASX Code

ACM
ACMOA

Chairman's Note

Dear Shareholders,

It is my pleasure to present the Annual Report of Australian Critical Minerals Limited (ASX: ACM) for the year ended 30 June 2026. It was a year of real transformation for ACM.

Peru portfolio. We completed the acquisition of Circuit Resources, adding six projects in Peru: Flint, Blanca, Riqueza, Cerro Rayas, Liro and Kamika. Together they cover about 25,600 hectares and are prospective for gold, silver, copper, zinc, lead and lithium.

Our focus was Flint, a high-sulphidation epithermal gold-silver system in La Libertad. We completed a 26.5 line-km NSAMT survey, secured drilling permits and started our maiden diamond program. Four holes totalling 1,773.3 metres tested the northern part of the system for the first time.

The results are encouraging. Hole FLDDH002 intersected strong advanced argillic alteration and epithermal pathfinder elements. At depth, the hole moved into phyllic alteration with increasing pyrite and low-level molybdenum and copper. Those are classic vectors towards a concealed porphyry system. Combined with our geophysics, the data has outlined two large conductive lithocap targets.

The Board is especially excited about the underexplored southern high-sulphidation and the potential porphyry target area. It sits within the same large alteration system, and it has seen far less modern exploration than the north. We are now designing a follow-up program to further refine these targets. Flint is in a prolific epithermal-porphyry corridor in Peru, and we believe the potential is significant.

Funding and board. We completed a \$3.0 million placement in April 2026 and ended the year with \$1.32 million in cash. Paul Niardone and Allister Caird joined the Board, and I became Executive Chairman. I thank Michael Wright and Gary Brabham for their earlier services to the group.

In the coming year, we will finish assessing the Phase 1 data and plan the next stage at Flint, including the southern area. We will also keep advancing our other Peruvian projects as appropriate.

Thank you for all your support, and to our teams and communities in Australia and Peru.

Yours sincerely,



Dean De Largie

Executive Chairman

Directors' report

The directors of Australian Critical Minerals Limited (the "Company") present their report together with the financial report of Australian Critical Minerals Limited and its controlled entities ("the Group"), for the year ended 30 June 2026, and auditor's audit report thereon. In order to comply with the provisions of the *Corporations Act 2001*, the directors report as follows:

Directors

The names of the directors in office at any time during or since the end of the financial year are:

<i>Name</i>	<i>Particulars</i>
<i>Mr Dean De Largie</i> <i>B.App.Sc. Geology, FAIG</i>	Executive Chairman appointed on 11 November 2025. Mr De Largie served as the Managing Director until 10 November 2025 and transitioned to Executive Chairman on 11 November 2025. He has been key to identifying all the exploration opportunities in the ACM portfolio. He has a Bachelor of Applied Science in Geology from Curtin University and is a Fellow of the Australian Institute of Geoscientists. With over 35 years of diverse global exploration, he provides technical direction, exploration services and project assessments to several entities in Australia, Peru, and Mexico through his firm Allied Rock Pty Ltd. Dean is experienced in most geological terranes for gold, silver, copper, lead, zinc, nickel, iron ore, coal, petroleum, uranium, kaolin, and silica and has worked on projects in Australia, Peru, Chile, Bolivia, Argentina, Brazil, Mexico, and Nevada, for ASX, TSX and US listed entities.
<i>Mr Paul Niardone</i> <i>BA, MBA</i>	Non-Executive Director, appointed on 22 October 2025. Mr Niardone is an experienced director and executive with more than 30 years' experience across ASX-listed companies, private enterprises and capital markets. He has been involved in more than 50 initial public offerings and capital raisings. Mr Niardone is an Executive Director of The Agency Group Australia Ltd (ASX: AU1) and a Non-Executive Director of Pathkey.AI Ltd (ASX: PKY) and Metallium Limited (ASX: MTM). He was the founder and Executive Director of Professional Public Relations. He holds a degree in Politics and Industrial Relations and a Master of Business Administration.
<i>Mr Allister Caird</i> <i>GAICD</i>	Non-Executive Director, appointed on 10 November 2025. Mr Caird is a geologist with more than 15 years' experience in the energy and resources sector, spanning exploration, research, project development and capital markets. He has worked across the ASX, OTC and AIM exchanges and managed large-scale exploration programs in diverse settings. Mr Caird is the Managing Director and Chief Executive Officer of Mount Ridley Mines Ltd. Previously, he was Head of Critical Minerals at Locksley Resources Ltd, where he helped develop and implement the Company's downstream strategy in the United States.
<i>Mr Michael Wright</i> <i>B.Bus</i>	Non-Executive Chairman, appointed on 02 May 2023 (<i>Resigned on 10 November 2025</i>) Mr Wright has had over 35 years' experience in the resource sector in a corporate and financial capacity. For over 20 years, he was an executive director of Herald Resources Ltd, one of the early WA listed gold miners.

During that time, he was instrumental in Herald developing 5 gold mines in WA and eventually a zinc mine in Indonesia, culminating in a takeover of that company for \$580 million.

Subsequently he was a founding director and Chairman of General Mining Corp which held the Mt Cattlin lithium mine in WA, prior to its takeover by Galaxy Resources Ltd (subsequently Allkem Ltd). He is also currently the Chairman of unlisted public company Corona Resources Ltd and formerly held directorships with a number of public companies in the resources sector.

*Mr Gary Robert Brabham
MSc, FAusIMM, MAIG*

Non-Executive Director, appointed on 24 February 2023 (*Resigned on 22 October 2025*).

Mr Brabham is a Fellow of the AusIMM and a Member of the AIG. He has had more than 40 years of exploration and mining geology experience. Gary has specialist skills in geostatistics, resource delineation and mine development.

Mr Brabham graduated with a Bachelor of Applied Science in Applied Geology from the Royal Melbourne Institute of Technology and a Master of Science (Ore Deposit Geology & Evaluation) from the University of Western Australia.

Mr Brabham has held various directorships including Managing Director of De Grey Mining, Technical Director of Adamus Resources and was a Group Executive of Mawson West Limited. Until recently he held the position of Group Geologist for Perseus Mining Limited.

The above-named directors held office during the whole of the financial year and since the end of the financial year unless otherwise stated.

Company Secretaries

The names of the company secretaries in office at any time during or since the end of the financial year are:

Johnathon Busing, CA – Joint company secretary

Mr Busing was appointed on 24 February 2023. Mr Busing is a Chartered Accountant and company secretary with over 15 years' experience, including company secretarial services, financial reporting for ASX-listed companies, corporate compliance, corporate restructuring and taxation. He is currently Company Secretary of various ASX-listed clients.

Kieran Witt, CA – Joint company secretary until 10 November 2025

Mr Witt was appointed as Joint Company Secretary on 28 June 2024 and resigned on 10 November 2025. Mr Witt is a Chartered Accountant with experience as a consultant advising ASX-listed companies on capital raising, mergers and acquisitions, statutory accounting requirements and corporate compliance. He is a member of Chartered Accountants Australia and New Zealand and holds a Bachelor of Commerce (Accounting). He is currently Company Secretary of various ASX-listed clients.

Directors' shareholdings

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

Directors	Fully paid ordinary Shares Number	Share options Number
Dean De Largie	21,576,727	Nil
Paul Niardone	Nil	1,500,000
Allister Caird	Nil	2,000,000

Options and performance rights

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

Issue date	Number of options	Class of shares	Issue Price	Exercise price of option	Vesting date	Expiry date of options
22 September 2025	9,092,270	Ordinary	NIL	\$0.100	22 September 2025	22 September 2027
8 April 2026	3,500,000	Ordinary	NIL	\$0.125	8 April 2026	8 April 2029
8 April 2026	10,000,000	Ordinary	NIL	\$0.150	8 April 2026	8 April 2029

Grant date	Number of Performance Rights	Issue Price	Exercise price of option	Vesting date	Expiry date of options
15 September 2025	2,000,000	NIL	N/A	22 September 2025	22 September 2028

No other securities over unissued shares or interests in the Company were granted during or since the end of the financial year.

Dividends paid, recommended and declared

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

Meetings of directors

During the financial year, 4 meetings of Directors were held. Attendances by each Director during the year were as follows:

Director	Directors Meetings Eligible to Attend	Directors Meetings Attended
Mr Dean De Largie	4	4
Mr Paul Niardone	3	3
Mr Allister Caird	2	2
Mr Michael Wright	1	1
Mr Gary Brabham	1	1

Indemnification of officers and auditors

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.

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

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

Non-audit services

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

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

Proceedings on behalf of the Group

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

Operational and business risks

The Group's activities have inherent risk and the Board is unable to provide certainty of the expected results of these activities, or that any or all these likely activities will be achieved. The material business risks faced by the Group that could influence the Group's future prospects, and how the Board manages these risks, are outlined below.

Access to and dependence on Capital Raisings

The development of the Group's current or future projects may require additional funding. There can be no assurance that additional capital financing will be available, if needed for exploration and operations, or that, if available, the terms of such financing will be favourable to the Group.

Risk of failure in exploration

Payment of compensation is ordinarily necessary to acquire interests or participating interests in tenements. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources.

There is no guarantee of discovering resources on a scale that makes development and production feasible. The probability of such discoveries is considered low despite various technological advances in recent years. When resources are discovered, the scale of the reserves does not necessarily make commercial production feasible. For this reason, if there are impossibilities of recovery of an investment in an area of interest, the Group conservatively recognises an impairment, corresponding to the amount of investment and exploration expenditure, while considering the recovery possibility of each project.

Mineral exploration on current tenure or acquisition of interests is necessary to identify mineral resources essential to the Group's future business development. Each investment type involves technological and economic risks, and failed exploration could have an adverse effect on the results of the Group's operations.

Unforeseen expenditure risk

Exploration and evaluation expenditures and development expenditures may increase significantly above existing costs.

Although the Company is not currently aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company and its proposed business plans.

Future authorisations to enable the grant of an exploitation permit

If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit.

There is no guarantee that the Company will be able to obtain all required approvals, licences and permits. To the extent that required authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

Reliance on key personnel

The Company's success is largely dependent upon the retention of key personnel. There is no assurance that engagement contracts for members of the senior management team personnel will not be terminated or will be renewed on their expiry. If such contracts were terminated, or if members of the senior management team were otherwise no longer able to continue in their role, the Company would need to replace them which may not be possible if suitable candidates are not immediately available. Furthermore, there is no guarantee the Company can attract, train and retain key individuals and other highly skilled employees and consultants. As a result, the Company's operations and financial performance would likely be adversely affected.

There is no key person insurance policy in place, meaning that if a key employee were to cease employment, the Company may not be able to find a replacement at a reasonable cost.

The Board of Directors acknowledge that the existing executive directors are committed to advance the exploration and evaluation activities of the Company.

Auditor's independence declaration

A copy of the auditor's independence declaration under section 307C of the *Corporations Act 2001* in relation to the audit for the financial year is provided with this report.

Operating and financial review**Principal activities**

The Group's focus during the year was mineral exploration and the advancement of its gold, silver, copper, base metals, lithium and iron ore projects in Peru and Western Australia.

During the year, the Company completed the acquisition of Circuit Resources Pty Ltd, securing six exploration projects in Peru: Flint, Blanca, Riqueza, Cerro Rayas, Liro and Kamika. The portfolio comprises 37 concessions covering approximately 25,600 hectares, with exploration potential for gold, copper, silver, zinc, lead and lithium.

Exploration during the year was principally directed towards advancing the Peruvian portfolio. At the Flint Gold-Silver Project, the Company completed an advanced NSAMT geophysical survey and secured drilling permits. The Company also completed a \$3 million capital raising to fund exploration activities and commenced its maiden diamond drilling program at Flint in March 2026.

In Western Australia, the Company continued to hold the Shaw and Cooletha Iron Ore Projects in the Pilbara. Both projects are situated within established mining districts and benefit from access to nearby transport infrastructure.

There were no other significant changes to the nature of the Group's activities during the year.

Exploration**Peruvian Projects**

In June 2025, the Company moved to acquire Circuit Resources Pty Ltd, which holds six projects across 25,600 hectares in Peru. These are variously prospective for gold, copper, silver, zinc, lead and lithium, offering a diverse range of exploration opportunities in a country with a long mining history.



Figure 1: Location of ACM's Peruvian projects – Flint, Blanca, Cerro Rayas, Riqueza, Liro and Kamika

Flint Gold-Silver Project

In La Libertad Province, Flint covers 2,200 hectares and hosts a high sulphidation epithermal gold system with possible copper–gold association.

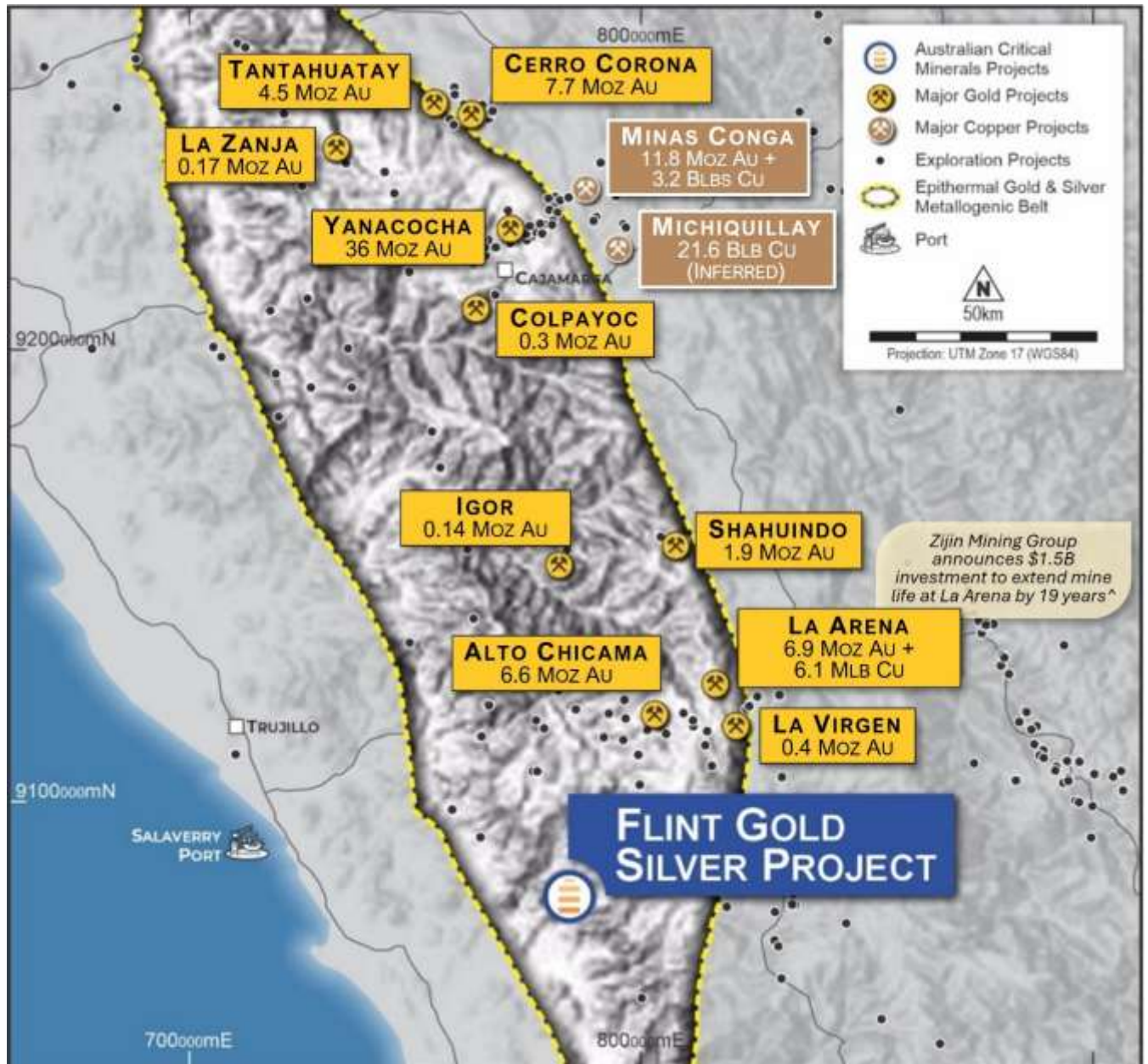


Figure 2: Flint location in prolific epithermal-porphyry corridor in Peru.

Following completion of a 26.5 line-km NSAMT geophysical survey and receipt of drilling approvals over the northern Gaya103 concession, the Group commenced its maiden diamond drilling program during the year and completed four diamond drill holes for a total of 1,773.3 metres, representing the first systematic subsurface test of the northern portion of the interpreted large-scale hydrothermal system as shown in Figure 3.

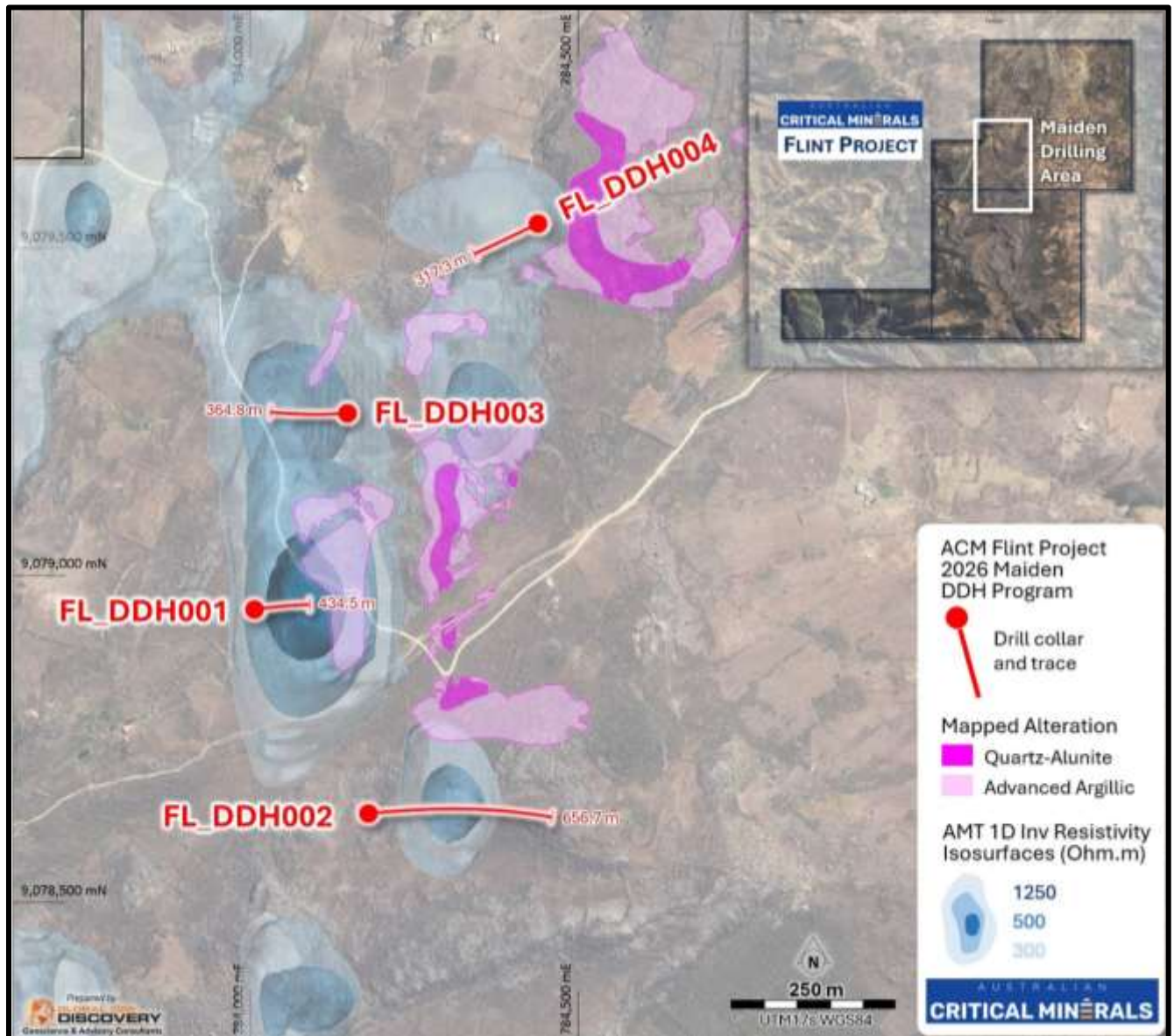


Figure 3: Flint Project – plan view of Phase 1 diamond drill holes

Subsequent to the end of the financial year, the Company received and reviewed assay results from the Phase 1 drilling program. Results from drill hole FL_DD002, together with geological logging and hyperspectral analysis, further developed the geological model for the Flint Project and highlighted potential for both high-sulphidation epithermal and deeper porphyry-style mineralisation.

FL_DD002 intersected advanced argillic alteration from surface to approximately 54 metres, associated with anomalous epithermal pathfinder elements including arsenic, antimony, tellurium and thallium. At depth, the hole transitioned through propylitic into stronger phyllic alteration, accompanied by increasing pyrite and low-level anomalous molybdenum and copper. These alteration and geochemical characteristics are interpreted as potential vectors towards a concealed porphyry system.

Integration of the drilling results with the existing AMT geophysical model and historical surface geochemistry has highlighted two large conductive targets, Lithocap Target 1 and Lithocap Target 2, within the broader Flint alteration system as shown in Figure 4. The Company is designing a follow-up exploration program to further refine these conceptual targets and the underexplored southern high-sulphidation epithermal target area ahead of potential future drilling.

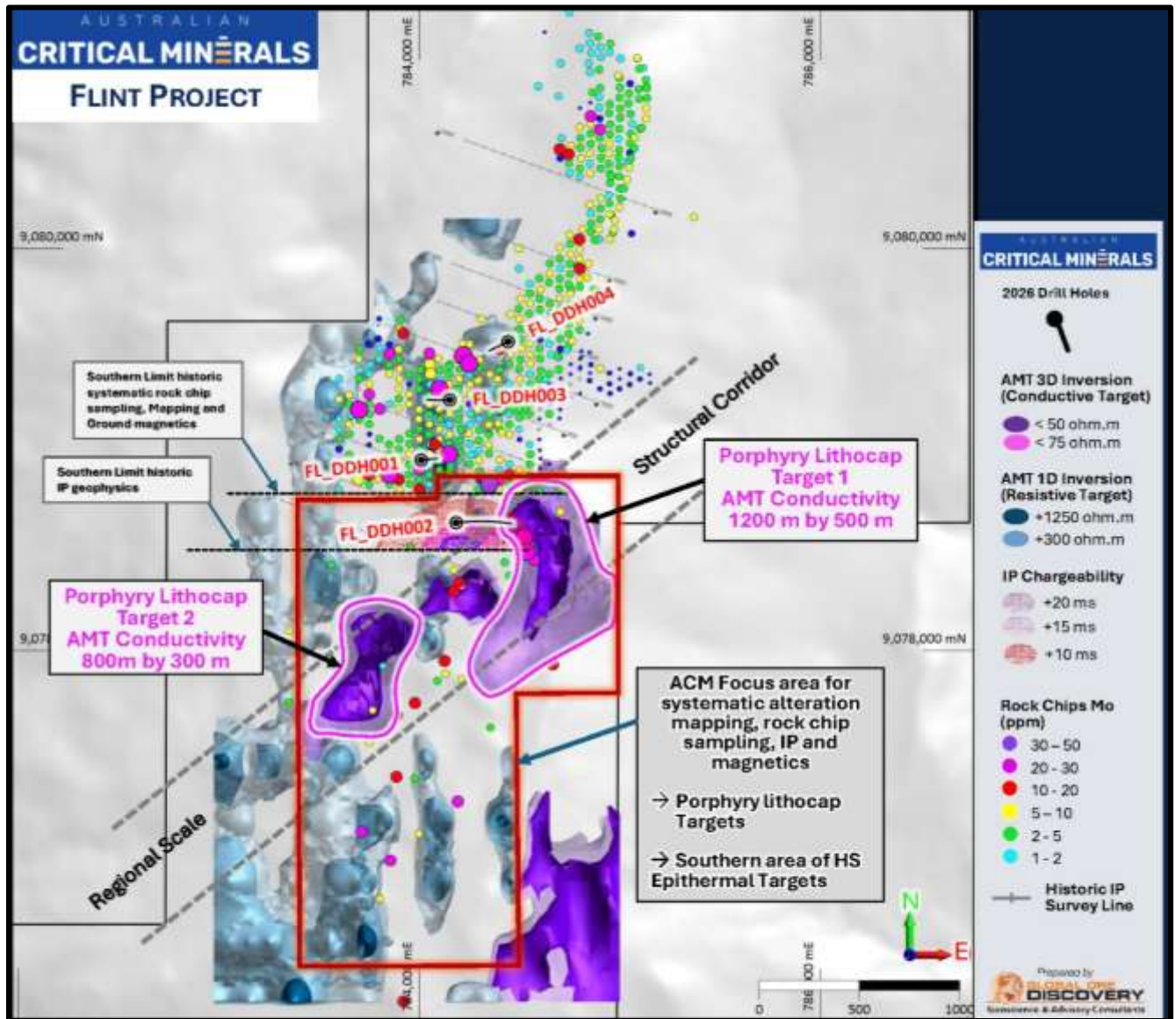


Figure 4: Historic exploration data coverage highlighting the underexplored Lithocap and the Southern High Sulphidation target area

Riqueza Copper–Silver Project

Located roughly 150 km from Lima, Riqueza is a district-scale intermediate sulphidation vein system covering more than 10 km of strike. Rock chip samples have returned up to 8.68% Cu and 2,238 g/t Ag. Key prospects – Cuncayoc, Colina Roja, Arjo Ojo, Enclave and Hualtasja – have all shown high-grade copper, silver and associated base metals.

Field activities during the year included engagement with members of the local Andean Community and preparatory work for future drilling. In the June quarter, the Company also reached agreement on the terms of a three-year community access agreement to support future field programs and drill planning.

Cerro Rayas Zinc–Lead–Silver Project

Located approximately 196 km southeast of Lima, Cerro Rayas contains Mississippi Valley Type carbonate replacement mineralisation. Historic rock-chip results include grades of up to 229 g/t Ag, 42.61% Zn and 46.08% Pb from different zones (Refer to ASX Announcement dated 12 June 2025 “*Australian Critical Minerals to acquire significant gold and copper portfolio in mineral rich Peru*”). During the year, the Company continued its desktop review of historical information, planning for detailed geological mapping and community engagement activities.

Blanca Low Sulphidation Gold Project

Around 80 km north-northeast of Chiclayo, Blanca covers the Yurac Uno and Cueva Blanca concessions and hosts the Cruz Vein, a partially drilled low sulphidation epithermal quartz vein system. Historic drilling has delivered high-grade intercepts, including 1.5 m at 52.83 g/t Au within 9.5 m at 11.27 g/t Au, and 1.5 m at 22.68 g/t Au within 5 m at 7.04 g/t Au (Refer to ASX Announcement dated 12 June 2025 “*Australian Critical Minerals to acquire significant gold and copper portfolio in mineral rich Peru*”).

Liro Lithium Brine Project

A greenfield salar project in Moquegua, Liro spans seven concessions in lithium-rich Miocene volcanic terrain. During the year, the company continued logistical and regulatory planning ahead of initial basin sampling and geochemical assessment programs.

Kamika Lithium Brine Project

Kamika is an early-stage lithium brine project located in Puno, within salars fed by lithium-enriched volcanic sequences. During the year, the Company continued logistical and regulatory planning in preparation for initial basin sampling and geochemical assessment.

Australian Projects

The Company continued to maintain and advance its Shaw and Cooletha Projects in the Pilbara during the year. Both projects remain prospective for iron ore mineralisation, with Shaw targeting banded iron formation and channel iron mineralisation and Cooletha targeting channel iron deposits and associated lithium-bearing pegmatite potential.

During the year, activities were primarily focused on project planning, permitting and access requirements ahead of future field programs. The Company continued to assess opportunities to advance drill-ready targets identified from previous mapping and sampling programs, while prioritising expenditure towards its Peruvian exploration portfolio.

Outlook

In the year ahead, the Company will remain focused on advancing its Peruvian exploration portfolio. At the Flint Gold-Silver Project, ACM will assess the results of its maiden diamond drilling program and use the geological, geochemical and hyperspectral data obtained to refine targets and plan the next phase of exploration.

The Company will continue to evaluate its broader portfolio, including its other Peruvian projects and its Shaw and Cooletha Projects in Western Australia, and assess opportunities that may add value for shareholders.

Corporate

At the General Meeting held on 15 September 2025, shareholders approved the acquisition of Circuit Resources Pty Ltd. For accounting purposes, the Company obtained control of Circuit Resources on 15 September 2025. The acquisition was subsequently completed on 23 September 2025, resulting in the Company acquiring six project areas in Peru: Flint, Riqueza, Cerro Rayas, Blanca, Liro and Kamika. The consideration included:

- 45,000,000 Consideration ordinary shares to the shareholders of Circuit Resources Pty Ltd,
- 5,000,000 Consideration listed Options exercisable at \$0.300 on or before 29 June 2026 to Dean de Largie or his nominees,
- 5,000,000 Consideration performance rights to Dean de Largie or his nominees.

On 22 October 2025, Mr Paul Niardone was appointed as a Non-Executive Director. Mr Niardone brings more than 30 years' experience across ASX-listed companies, private enterprises and capital markets, with a track record spanning over 50 IPOs and capital raisings totalling more than A\$360 million.

The Company further strengthened its Board with the appointment of Mr Allister Caird as a Non-Executive Director. Mr Caird is a geologist with more than 15 years' experience across exploration, research, project development and critical minerals strategy. His appointment adds depth to the Board's technical and critical minerals capability.

Following these appointments, effective 11 November 2025, Mr Dean De Largie transitioned from Managing Director to Executive Chairman.

In January 2026, the Company received firm commitments to raise \$3.0 million before costs through the issue of 40,000,000 fully paid ordinary shares at \$0.075 per share. The placement was undertaken in two tranches. Shareholders approved the second tranche at the General Meeting held on 31 March 2026, and the placement was completed on 8 April 2026.

Events after the reporting period

On 6 July 2026, Stantons International Audit and Consulting Pty Ltd was appointed as the Company's auditor.

No other matters or circumstances have arisen since the end of the period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Significant changes in state of affairs

There have been no other significant changes in the state of affairs of the Group since 30 June 2026.

Likely developments and expected results of operations

The Company will continue with its exploration activities, whilst continuing to review other corporate opportunities to drive shareholder wealth.

Remuneration report (audited)

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

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

Key management personnel

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

Board of Directors	Position
Mr Dean De Largie (resigned 11 November 2025)	Managing Director
Mr Dean De Largie (appointed 11 November 2025)	Executive Chairman
Mr Paul Niardone (appointed 22 October 2025)	Non-Executive Director
Mr Allister Caird (appointed 10 November 2025)	Non-Executive Director
Mr Gary Brabham (resigned 22 October 2025)	Non-Executive Director
Mr Michael Wright (resigned 10 November 2025)	Non-Executive Director

The named persons held their positions during the financial year and since the end of the financial year, except where otherwise disclosed.

Remuneration policy

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

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

As at the date of this report, the Group has three (3) directors. As set out below, total remuneration costs for the 2026 financial year were \$422,896, an increase of \$123,770 from the previous financial year. (2025: \$299,126)

Non-Executive director remuneration

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

The 2025 Remuneration Report was approved and adopted by shareholders at the Company's Annual General Meeting held on 27 November 2025.

Relationship between the remuneration policy and Group performance

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

The table below sets out summary information about the Group's earnings and movements in shareholder wealth for the three years to 30 June 2026.

	30 June 2026	30 June 2025	30 June 2024
	\$	\$	\$
Income	7,467	40,949	102,934
Net (loss)/profit before tax	(3,117,651)	(1,473,437)	(2,720,642)
Net (loss)/profit after tax	(3,117,651)	(1,473,437)	(2,720,642)
Basic loss per share (cents per share)	(2.86)	(3.36)	(6.25)
Diluted loss per share (cents per share)	(2.86)	(3.36)	(6.25)

Remuneration of key management personnel

2026	Short-term employee benefits		Post-employment benefits	Share-based payments			
	Salary & fees	Consulting fees	Super-annuation	Equity-settled options	Equity-settled performance rights	% of share-based payments	Total
	\$	\$	\$	\$	\$	%	\$
Directors							
D. De Largie ¹	89,702	162,954	10,764	-	-	-	263,420
G. Robert Brabham ²	11,905	-	1,429	-	-	-	13,334
M. Wright ³	16,121	-	1,935	-	-	-	18,056
P. Niardone ⁴	24,770	-	2,972	32,100	-	54%	59,842
A. Caird ⁵	22,718	-	2,726	42,800	-	63%	68,244
Total	165,216	162,954	19,826	74,900	-	18%	422,896

¹ Dean De Largie transitioned from the position of Managing Director to Executive Chairman on 11 November 2025.

² Gary Robert Brabham resigned as Non-Executive Director on 22 October 2025.

³ Michael Wright resigned as Non-Executive Director on 10 November 2025.

⁴ Paul Niardone was appointed as Non-Executive Director on 22 October 2025.

⁵ Allister Caird was appointed as Non-Executive Director on 10 November 2025.

2025	Short-term employee benefits	Post-employment benefits	Share-based payments			
	Salary & fees	Super-annuation	Equity-settled options	Equity-settled performance rights	% of share-based payments	Total
	\$	\$	\$	\$	%	\$
Directors						
D. De Largie	185,000	114,721	-	(91,000) *	(44%)	208,721
G. Brabham	36,036	4,144	-	-	-	40,180
M. Wright	45,045	5,180	-	-	-	50,225
Total	266,081	124,045	-	(91,000)	-	299,126

* Management estimates that the performance milestone for class B-MD is not likely to be achieved; therefore, share-based payment was reversed during the year.

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

Remuneration for certain individuals is directly linked to the performance of the consolidated entity. The Board considers remuneration arrangements having regard to the Group's stage of development, exploration activities and strategic objectives. The Board reviews these arrangements to ensure they remain appropriate and aligned with the long-term interests of shareholders. "Relationship between the remuneration policy and Group performance" above for details of the earnings and total shareholders return for the current and previous financial year.

Bonuses

No bonuses were paid to key management personnel during the financial year (2025: \$60,000)

Incentive share-based payments arrangements

Pursuant to the resolution passed at the General Meeting held on 31 March 2026, the Company issued 2,000,000 ACMDIROPT unlisted options to Allister Caird and 1,500,000 ACMDIROPT unlisted options to Paul Niardone under the Company's Employee Incentive Securities Plan. The options are exercisable at \$0.125 each and expire on 8 April 2029.

Key management personnel equity holdings**Fully paid ordinary shares of Australian Critical Minerals Limited**

2026	Balance at 1 July 2025	Granted as compensation	Received on exercise of options	Net other change	Number held on resignation	Balance at 30 June 2026
	No.	No.	No.	No.	No.	No.
D De Largie	1,550,000	-	-	20,026,727*	-	21,576,727
G Brabham	50,000	-	-	180,000*	230,000	-
M Wright	500,000	-	-	180,000*	680,000	-
P Niardone	-	-	-	-	-	-
A Caird	-	-	-	-	-	-

* Net Other change represents issuance of shares to directors pursuant to the general meeting held on 15 September 2025.

Share options of Australian Critical Minerals Limited

2026	Balance at 1 July 2025	Acquisition	Net other change	Balance on resignation	Balance at 30 June 2026	Balance vested at 30 June 2026
	No.	No.	No.	No.		
D De Largie	3,620,000	5,000,000*	(8,620,000)**	-	-	-
G Brabham	1,270,000	-	90,000***	1,360,000	-	-
M Wright	1,950,000	-	90,000***	2,040,000	-	-
P Niardone	-	-	1,500,000****	-	1,500,000	1,500,000
A Caird	-	-	2,000,000****	-	2,000,000	2,000,000

* During the year, the company issued 5,000,000 listed options, exercisable at \$0.30 on or before 29 June 2026, as part of the consideration for the acquisition of Circuit Resources Pty Ltd.

** Net other change represents the expiration of the ACMOA options, which had an exercise price of \$0.30 and an expiry date of 29 June 2026.

*** Net other change represents the acquisition of ACMUOPT1 unlisted options exercisable at \$0.10, which will expire on or before 22 September 2027.

**** During the year, the Company issued 3,500,000 ACMDIROPT unlisted options to Directors under the Employee Incentive and Securities Plan, pursuant to the shareholder approval on 31 March 2026. The options are exercisable at \$0.125 and will expire on 8 April 2029.

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

Performance rights of Australian Critical Minerals Limited

2026	Balance at 1 July 2025	Converted	Net other change	Balance on resignation	Balance at 30 June 2026
	No.	No.	No.	No.	No.
D De Largie	1,679,999	(3,000,000) *	3,320,001**	-	2,000,000
G Brabham	-	-	-	-	-
M Wright	-	-	-	-	-
P Niardone	-	-	-	-	-
A Caird	-	-	-	-	-

* In April 2026, Performance Rights Classes H and I were converted into ordinary shares.

**Net other change represents movements in the 5,000,000 vendor performance rights issued to the Executive Chairman as part of the consideration for the acquisition of Circuit Resources Pty Ltd, as well as the cancellation of 1,679,999 performance rights.

Other transactions with Directors and related parties

During the reporting period, the Group paid \$162,954 in consulting fees to Allied Rock Pty Ltd, an entity related to the company's Executive Chairman, Dean De Largie.

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

This is the end of the remuneration report.

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

On Behalf of the directors



Dean De Largie
Executive Chairman
 30 September 2026
 Perth, Western Australia

30 September 2026

Board of Directors
Australian Critical Minerals Limited
168 Stirling Highway
Nedlands WA 6009

Dear Directors

RE: AUSTRALIAN CRITICAL MINERALS LIMITED

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

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

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

Yours sincerely

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



Waseem Akhtar
Director

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

	Note	30 June 2026	30 June 2025
		\$	\$
Revenue			
Interest Income		7,467	40,949
Less: Expenses			
Administration expenses	9	(354,523)	(164,468)
Consulting expenses	9	(515,774)	(359,978)
Compliance costs	9	(129,234)	(60,220)
Depreciation		(644)	(4,781)
Directors fees		(185,042)	(390,130)
Exploration expenses		(29,113)	(48,892)
Professional fees		(32,453)	(105,323)
Share-based payments	15	(74,900)	91,000
Impairment of exploration assets	7	(1,744,134)	(465,797)
Currency losses		(59,301)	(5,797)
Loss before income tax		(3,117,651)	(1,473,437)
Income tax expense	10		
Loss after income tax		(3,117,651)	(1,473,437)
Other comprehensive income		-	-
Exchange differences on translation of foreign operations		5,169	-
Total comprehensive loss		(3,112,482)	(1,473,437)
Loss per share:			
Basic and diluted (cents per share)	11	(2.86)	(3.36)

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

Consolidated statement of financial position as at 30 June 2026

	Note	30 June 2026	30 June 2025
		\$	\$
Current assets			
Cash and cash equivalents	5	1,315,949	1,369,730
Prepayments	13	6,331	21,656
Other receivables	12	32,776	34,966
Other assets	13	246,606	247,710
Total current assets		1,601,662	1,674,062
Non-current assets			
Exploration and evaluation expenditure	7	3,698,193	420,281
Fixed assets		3,222	1,612
Total non-current assets		3,701,415	421,893
Total assets		5,303,077	2,095,955
Current liabilities			
Trade and other payables	8	409,014	215,305
Total current liabilities		409,014	215,305
Total liabilities		409,014	215,305
Net assets		4,894,063	1,880,650
Equity			
Issued capital	14	12,736,045	6,943,326
Reserves	16	1,830,490	1,492,475
Accumulated losses		(9,672,472)	(6,555,151)
Total equity		4,894,063	1,880,650

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

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

	Issued capital	Reserve	Foreign Currency Translation Reserve	Accumulated losses	Total equity
	\$	\$	\$	\$	\$
Balance at 1 July 2024	6,397,232	1,583,475	-	(5,081,714)	2,898,993
Loss for the year	-	-	-	(1,473,437)	(1,473,437)
Total comprehensive loss for the year	-	-	-	(1,473,437)	(1,473,437)
Issue of fully paid ordinary shares	588,969	-	-	-	588,969
Share issue costs	(42,875)	-	-	-	(42,875)
Share-based payments	-	(91,000)	-	-	(91,000)
Balance as at 30 June 2025	6,943,326	1,492,475	-	(6,555,151)	1,880,650
Balance at 1 July 2025	6,943,326	1,492,475	-	(6,555,151)	1,880,650
Loss for the year	-	-	-	(3,117,651)	(3,117,651)
Other comprehensive income	-	-	5,169	-	5,169
Total comprehensive loss for the year	-	-	5,169	(3,117,651)	(3,112,482)
Balance recognised on acquisition of subsidiary	-	-	(11,254)	-	(11,254)
Issue of ordinary shares	6,206,402	-	-	-	6,206,402
Share issue costs	(413,683)	-	-	-	(413,683)
Issue of listed options	-	330	-	-	330
Issue of unlisted options	-	262,900	-	-	262,900
Issue of performance rights	-	246,500	-	-	246,500
Expiration of listed option	-	(330)	-	330	-
Share-based payments	-	(165,300)	-	-	(165,300)
Balance as at 30 June 2026	12,736,045	1,836,575	(6,085)	(9,672,472)	4,894,063

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

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

	Note	30 June 2026 \$	30 June 2025 \$
Cash flows from operating activities			
Payments to suppliers and employees		(1,431,303)	(1,034,671)
Payments for exploration, evaluation and development		(1,769,835)	(527,216)
Interest received		7,467	40,949
Net cash used in operating activities	6	(3,193,671)	(1,520,938)
Cash flows from investing activities			
Payment for tenement acquisition		-	(253,507)
Payment for property, plant and equipment		(2,405)	(4,078)
Cash transferred from term deposits		-	1,500,000
Cash balance of subsidiaries on acquisition		24,627	-
Net cash provided by investing activities		22,222	1,242,415
Cash flows from financing activities			
Proceeds from issue of ordinary shares		3,317,896	588,970
Payments for Share issue costs		(156,432)	(38,872)
Proceeds from borrowings		3,027	-
Repayment of borrowings		(46,823)	-
Net cash provided by financing activities		3,117,668	550,098
Net (decrease) / increase in cash and cash equivalents		(53,781)	271,575
Cash and cash equivalents at the beginning of the year		1,369,730	1,098,155
Cash and cash equivalents at the end of the year	5	1,315,949	1,369,730

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

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

Note 1: General Information

Australian Critical Minerals Limited (ASX:ACM) ("the Company") is a listed public company incorporated in Australia. The addresses of its registered office and principal place of business are disclosed in the corporate directory to the financial report.

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

Note 2: Statement of Material Accounting Policies

The financial report is for the entity Australian Critical Minerals Limited and its controlled entities ("the Group"). Australian Critical Minerals Limited is a company limited by shares, incorporated and domiciled in Australia.

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

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

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

The financial report was approved by the directors as at the date of the directors' report.

The following specific accounting policies have been adopted in the preparation of this report.

(a) Basis of preparation of the financial report

The financial report has been prepared on an accrual basis and is based on the historical cost convention.

(b) Going concern

The financial report has been prepared on a going concern basis. For the year ended 30 June 2026, the Group incurred a loss after tax of \$3,117,651 and had net cash outflows from operating activities of \$3,193,671. At 30 June 2026, the Group had cash and cash equivalents of \$1,315,949 and working capital of \$1,192,648.

The Directors have prepared cash flow forecasts covering at least 12 months from the date of approval of the financial report. These forecasts indicate that the Group will require additional funding to meet its planned exploration expenditure and other operating commitments during the forecast period.

Note 2: Statement of Material Accounting Policies (cont'd)**(b) Going concern (cont'd)**

The Directors' assessment that the Group will continue as a going concern is dependent upon the Group successfully raising additional capital, managing the timing and level of discretionary exploration expenditure and, where applicable, realising value from non-core assets. The timing and outcome of these actions are not wholly within the Group's control.

These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Nevertheless, the Directors believe that there are reasonable grounds to expect that the Group will be able to obtain sufficient funding and manage its expenditure commitments to continue as a going concern.

Should the Group be unable to obtain the required funding or otherwise manage its expenditure commitments, it may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts, or to the amounts or classification of liabilities, that might be necessary if the Group does not continue as a going concern.

(c) Principle of Consolidation

The consolidated financial statements incorporate all assets, liabilities, and results of the parent and all of its subsidiaries. Subsidiaries are entities the parent controls. The parent controls an entity when it 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 over the entity.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

(d) Change in accounting policy

The Group changed its accounting policy during the 2023 financial year relating to the capitalisation of exploration and evaluation expenditure incurred. Exploration and evaluation expenditure was initially capitalised and then assessed for impairment in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources. Now, the Group capitalises all acquisition costs and expenses all subsequent exploration and evaluation expenditure in profit or loss in the period it is incurred.

The Group retrospectively applied the change in accounting policy as if it had always applied and has therefore restated exploration and evaluation expenditure for the 2023 comparative period.

Note 2: Statement of Material Accounting Policies (cont'd)**(e) Income tax****Current tax**

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by the reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the statement of financial position liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised.

However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from goodwill.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, branches, associates and joint ventures except where the company is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Note 2: Statement of Material Accounting Policies (cont'd)

(e) Income tax (cont'd)

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the statement of profit or loss and other comprehensive income, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

(f) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks.

(g) Financial instruments

(i) Financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

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

Amortised cost; fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVPL).

Classifications are determined by both:

- the contractual cash flow characteristics of the financial assets; and
- the entity's business model for managing financial assets.

Financial assets at amortised cost

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

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

After initial recognition, these are measured at amortised cost using the effective interest method.

Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Note 2: Statement of Material Accounting Policies (cont'd)**(g) Financial instruments (cont'd)****(ii) Financial liabilities**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, gains and losses arising on changes in fair value that are recognised in profit or loss.

(iii) Impairment

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Recognition, initial measurement and derecognition

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

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

Other financial liabilities comprise trade and other payables and loans from a director.

(h) Impairment of non-financial assets

Assets with an indefinite useful life are not amortised but are tested annually for impairment in accordance with AASB 136. Assets subject to annual depreciation or amortisation are reviewed for impairment whenever events or circumstances arise that indicate that the carrying amount of the asset may be impaired.

Note 2: Statement of Material Accounting Policies (cont'd)

(h) Impairment of non-financial assets (cont'd)

An impairment loss is recognised where the carrying amount of the asset exceeds its recoverable amount.

The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and value in use.

(i) Trade and other payables

Trade and other payables are carried at amortised cost and represent unpaid liabilities for goods and services provided to the Group prior to the end of the period.

(j) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity on or before the end of the financial period but not distributed at the end of the reporting period.

(k) Share capital

Ordinary Shares

Share capital is recognised at the fair value of the consideration received by the Group. Any transaction costs on the issue of shares are recognised directly in equity as a reduction of the share proceeds received.

(l) Asset acquisition

Asset acquisition not constituting a Business

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

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

Note 2: Statement of Material Accounting Policies (cont'd)

(m) Exploration and evaluation expenditure

Exploration and evaluation expenditure comprises costs incurred in connection with the exploration for and evaluation of mineral resources before the technical feasibility and commercial viability of extracting a mineral resource are demonstrable.

Costs incurred in acquiring rights to explore, including amounts recognised in connection with the acquisition of exploration tenements and projects, are capitalised as exploration and evaluation assets and are measured initially at cost. Where exploration rights are acquired through an asset acquisition, the cost of the acquisition is allocated to the identifiable assets and liabilities acquired based on their relative fair values.

Subsequent exploration and evaluation expenditure is recognised as an expense in profit or loss as incurred. The Group's policy is therefore to capitalise the cost of acquiring exploration rights but not to capitalise subsequent exploration and evaluation expenditure.

Capitalised exploration and evaluation assets are accounted for separately for each area of interest and are carried forward where the Group's rights of tenure for the area are current and at least one of the following conditions is satisfied:

- the costs are expected to be recovered through the successful development and exploitation of the area of interest, or through its sale; or
- exploration and evaluation activities in the area of interest have not reached a stage that permits a reasonable assessment of the existence or otherwise of economically recoverable resources, and active and significant operations in, or in relation to, the area are continuing.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that their carrying amounts may exceed their recoverable amounts. Indicators of impairment include:

- the Group's right to explore an area has expired, or will expire in the near future, and is not expected to be renewed;
- substantive expenditure on further exploration and evaluation activities in the area is neither budgeted nor planned;
- exploration and evaluation activities have not resulted in the discovery of commercially viable quantities of mineral resources and the Group has decided to discontinue activities in the area; or
- sufficient information exists to indicate that, although development may proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full through successful development or sale.

Where an impairment indicator exists, the recoverable amount of the relevant exploration and evaluation asset is estimated in accordance with AASB 136 Impairment of Assets. An impairment loss is recognised in profit or loss to the extent that the carrying amount exceeds the recoverable amount.

Note 2: Statement of Material Accounting Policies (cont'd)**(m) Exploration and evaluation expenditure (cont'd)**

Exploration and evaluation assets are no longer classified as such when the technical feasibility and commercial viability of extracting a mineral resource become demonstrable. Before reclassification, the assets are assessed for impairment, with any impairment loss recognised in profit or loss.

(n) Share-based payments

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is measured by using the Black-Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest.

(o) Segment

Operating segments are identified based on the internal reports that are regularly reviewed by the Group's chief operating decision maker for the purpose of assessing performance and allocating resources.

The Group operates within the mineral exploration industry and has two geographical operating segments, being Australia and Peru. Segment information is presented based on the geographical location of the Group's operations.

(p) Earnings per share ('EPS')

Basic EPS is calculated by dividing the net profit/(loss) attributable to members of the Group for the reporting period, after excluding any costs of servicing equity, by the weighted average number of ordinary shares of the Company, adjusted for any bonus issue.

Diluted EPS is calculated by dividing the basic EPS earnings/(loss), adjusted by the after-tax effect of financing costs associated with dilutive potential ordinary shares and the effect on revenues and expenses of conversion to ordinary shares associated with dilutive potential ordinary shares, by the weighted average number of ordinary shares and dilutive ordinary shares adjusted for any bonus issue.

Note 3: New Accounting Standards and Interpretations issued but not operative**New and amended Accounting Standards adopted by the Group**

- AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability

AASB 2023-5 amends AASB 121 The Effects of Changes in Foreign Exchange Rates to specify how an entity assesses whether a currency is exchangeable into another currency and how it determines the exchange rate to use when a currency is not exchangeable. The amendments also introduce additional disclosure requirements where a currency is not exchangeable.

Note 3: New Accounting Standards and Interpretations issued but not operative (cont'd)

The adoption of these amendments did not have a material impact on the Group's financial statements.

New and Amended Accounting Policies Not Yet Adopted by the Group

•AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 replaces AASB 101 Presentation of Financial Statements and introduces new requirements for the presentation and disclosure of information in financial statements, including defined categories and subtotals in the statement of profit or loss and requirements relating to management-defined performance measures and the aggregation and disaggregation of information.

AASB 18 applies to annual reporting periods beginning on or after 1 January 2027. Accordingly, it will first apply to the Group for the financial year beginning 1 July 2027. The Group has not early adopted AASB 18 and is assessing its expected effect on the presentation and disclosure of the Group's financial statements.

•AASB 2024-2 Amendments to Australian Accounting Standards - Classification and measurement of financial instruments

AASB 2024-2 amends AASB 7 Financial Instruments: Disclosures and AASB 9 Financial Instruments. The amendments clarify the classification of financial assets with contingent features, the derecognition of financial liabilities settled through electronic payment systems and introduce additional financial instrument disclosure requirements.

The amendments apply to annual reporting periods beginning on or after 1 January 2026. Accordingly, they will apply to the Group for the financial year beginning 1 July 2026. The Group has not early adopted the amendments and does not expect them to have a material effect on the recognition or measurement of its financial instruments.

Note 4: Critical Accounting Judgements, Estimates and Assumptions

In applying the Group's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The judgements, estimates and assumptions are based on historical experience and other relevant factors, including expectations of future events that are considered reasonable in the circumstances.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, and revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Note 4: Critical Accounting Judgements, Estimates and Assumptions (cont'd)

Asset acquisition

The Group determined that the acquisition of Circuit Resources Pty Ltd was an asset acquisition rather than a business combination because the acquired activities and assets did not include substantive processes capable of producing outputs. Accordingly, no goodwill was recognised and the acquisition cost was allocated to the identifiable assets and liabilities acquired based on their relative fair values. The resulting acquisition cost attributable to the exploration and evaluation assets was \$3,277,912. Changes in the valuation assumptions or in the identification and measurement of the assets and liabilities acquired could have resulted in a different amount being allocated to exploration and evaluation assets.

Recoverability of exploration and evaluation assets

The Group assesses exploration and evaluation assets for impairment when facts and circumstances indicate that their carrying amounts may not be recoverable. This assessment requires judgement regarding tenure, exploration results, planned expenditure, the intention and ability to continue exploration, and the potential recovery of the assets through successful development or sale. At 30 June 2026, the carrying amount of exploration and evaluation assets was \$3,698,193.

At 30 June 2026, the Directors did not identify any indicators that the carrying amount of the capitalised exploration and evaluation assets was impaired.

Valuation of vendor performance rights

The performance rights issued as consideration for the acquisition of Circuit Resources Pty Ltd were accounted for under AASB 2 *Share-based Payment*. Their fair value required estimates concerning the likelihood of the applicable drilling, permitting and mineral-resource milestones being achieved. Based on information available at the measurement date, Classes ACMUPRH and ACMUPRI were assessed as achieved and the resulting fair value of \$246,500 was included in the cost of the acquired exploration and evaluation assets.

Going concern

The Directors' assessment of the Group's ability to continue as a going concern requires judgement regarding forecast expenditure, future funding and the Group's ability to manage its exploration activities and other commitments. As disclosed in Note 2(b), the Group's ability to continue as a going concern depends upon obtaining additional funding and managing its expenditure commitments. These conditions give rise to a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern.

Note 5: Cash & Cash Equivalents

	30 June 2026	30 June 2025
	\$	\$
Cash on hand	-	-
Cash at bank	1,315,949	1,369,730
	<u>1,315,949</u>	<u>1,369,730</u>

Note 6: Cash Flow information

(a) Reconciliation of cash flow from operations with loss after income tax

	30 June 2026	30 June 2025
	\$	\$
Loss from ordinary activities after income tax	(3,117,651)	(1,473,437)
Depreciation & Amortisation	644	4,781
Share-based payment	74,900	(91,000)
Currency losses	(59,301)	5,797
Changes in assets and liabilities		
(Increase) in trade and other receivables	(832)	(3,559)
Decrease in Prepayments	15,325	(17,520)
Decrease in trade and other payables	(106,756)	54,000
Cash flows (used in) operating activities	(3,193,671)	(1,520,938)

(b) Non-cash investing and financing activities

During the year, 45,000,000 fully paid ordinary shares at \$0.058 each, 5,000,000 listed options exercisable at \$0.30 on or before 29 June 2026 and 5,000,000 performance rights were issued in consideration for the acquisition of Circuit Resources Pty Ltd.

Note 7: Exploration and Evaluation Expenditure

	30 June 2026	30 June 2025
	\$	\$
Carried forward exploration and evaluation expenditure	420,281	420,281
Acquisition of exploration and evaluation assets ⁽ⁱ⁾	3,277,912	-
Impairment losses recognised	-	-
Carrying value at end of the year	3,698,193	420,281

- (i) During the year, the Company completed the acquisition of Circuit Resources Pty Ltd and its Peru subsidiaries, Au Investments SAC, Latin Gold SAC, Nueva Energia Metales SAC and Pegoco SAC.
- (ii) During the year, the Group incurred exploration and evaluation expenditure of \$1,744,134, which was recognised as an expense in profit or loss in accordance with the Group's accounting policy. This expenditure is not included in the carrying amount of exploration and evaluation assets. At 30 June 2026, the Group assessed each area of interest for indicators of impairment having regard to the status of tenure, planned future expenditure, exploration results, decisions concerning the continuation of activities and the recoverability of the carrying amounts through successful development or sale. No impairment indicators were identified in relation to the relevant area of interest.

Note 7: Exploration and Evaluation Expenditure (cont'd)**Exploration expenditure per subsidiary**

	30 June 2026	30 June 2025
	\$	\$
Circuit Resources Pty Ltd	3,277,912	-
Proterozoic Pty Ltd	420,281	420,281
	3,698,193	420,281

In accordance with the Group's Accounting Policy, the acquired exploration and evaluation expenditure has been capitalised in the Consolidated Statement of Financial Position.

Asset acquisition not constituting a Business

Management determined that the acquisition of Circuit Resources Pty Ltd was an asset acquisition because the transaction involved the purchase of tenements and rights only, rather than an integrated set of activities and processes capable of generating outputs. There were no workforce, operating processes, or revenue-generating activities transferred. Accordingly, the acquisition does not meet the definition of a business under AASB 3.

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

Fair value of asset acquisition

During the year, 45,000,000 fully paid ordinary shares at \$0.058 each, 5,000,000 listed options exercisable at \$0.30 on or before 29 June 2026 and 5,000,000 performance rights were issued in consideration for the acquisition of Circuit Resources Pty Ltd. Also refer to Note 16. The fair value of the shares was determined based on the listing price and assessed as part of the due diligence process.

The fair value of consideration was determined by reference to consideration provided, including the fair value of shares in connection with the acquisition, in accordance with AASB 2.

	15 September 2025
	\$
Assets	
Other assets	194,613
Total assets	194,613
Trade and other payables	615,695
Total liabilities	615,695
Net liabilities acquired	(421,082)

Note 7: Exploration and Evaluation Expenditure (cont'd)

	15 September 2025
	\$
Consideration	
Share consideration value	2,610,000
Performance rights consideration value	246,500
Options consideration value	330
Total consideration	2,856,830
Net liabilities acquired	(421,082)
Total exploration assets	3,277,912

Note 8: Trade and Other Payables

	30 June 2026	30 June 2025
	\$	\$
Accounts payable	370,230	140,701
Accruals	38,784	74,604
	409,014	215,305

Note 9: Loss for the Year

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

Loss for the year		
	30 June 2026	30 June 2025
	\$	\$
Administration costs:		
Promotional and meeting expenses	101,418	45,579
Travel Costs	22,879	36,972
Other	230,226	81,917
Total administration costs	354,523	164,468
Consultants' costs	515,774	359,978
Compliance costs:		
ASX expenses	63,248	21,685
Audit expenses	56,898	31,759
ASIC expenses	9,088	6,776
Total compliance costs	129,234	60,220

Note 10: Income Taxes Relating to Continuing Operations

Note 10.1: Income tax recognised in profit or loss

	30 June 2026	30 June 2025
	\$	\$
Current tax	-	-
Deferred tax	-	-
	-	-

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

	30 June 2026	30 June 2025
	\$	\$
Loss before tax from continuing operations	(3,117,651)	(1,473,437)
Income tax expense calculated at 30.0% (2025: 30.0%)	(935,295)	(442,031)
Effect of expenses that are not deductible in determining taxable loss	399,925	4,983
Effect of deductible capitalised expenditure	(523,240)	(139,739)
Effect of unused tax losses not recognised as deferred tax assets	1,058,610	576,787
	-	-

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

Note 10.2: Unrecognised deferred tax assets

	30 June 2026	30 June 2025
	\$	\$
Unused tax losses for which no deferred tax assets have been recognised (at 30.0%) (2025: 30.0%)	2,698,420	1,579,810
	2,698,420	1,579,810

This benefit from tax losses totalling \$8,994,735 (2025: \$5,266,032) will only be obtained if the specific entity carrying forward the tax losses derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised, and the Company complies with the conditions for deductibility imposed by tax legislation.

Note 11: Loss per Share

	30 June 2026	30 June 2025
	\$	\$
	cents per share	cents per share
Basic and diluted loss per share	(2.86)	(3.36)

Note 11.1: Basic and diluted loss per share

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

	30 June 2026	30 June 2025
	\$	\$
Loss for the year attributable to owners of the Company	(3,117,651)	(1,473,437)

	30 June 2026	30 June 2025
	No.	No.
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	109,198,418	43,883,322

Note 12: Trade and other Receivables

	30 June 2026	30 June 2025
	\$	\$
GST	32,776	34,966
	32,776	34,966

At the reporting date, none of the receivables was past due or impaired.

Note 13: Other Assets

	30 June 2026	30 June 2025
	\$	\$
Prepayments	6,331	21,656
Option Fee – Circuit Resources Pty Ltd ⁽ⁱ⁾	-	25,000
Loan - Circuit Resources Pty Ltd	-	222,710
Loan receivable from a related party ⁽ⁱⁱ⁾	23,535	-
Tax and GST credits ⁽ⁱⁱ⁾	223,071	-
	252,937	269,366

Note 13: Other Assets (cont'd)

- (i) The company entered into a binding Share Purchase Agreement to acquire 100% of the issued capital of Circuit Resources Pty Ltd, which owns several gold and copper projects in Peru. The Company paid a \$25,000 option fee and granted an interest-free loan to Circuit Resources Pty Ltd to support working capital requirements
- (ii) The balance represents an unsecured, interest-free loan receivable from Dean De Largie. The loan is repayable [on demand/by the agreed repayment date] and is carried at amortised cost. Refer to Note 23.
- (iii) The amount represents Peruvian VAT payable or receivable arising during the year.

Note 14: Issued Capital

	30 June 2026	30 June 2025
a) Issued and fully paid 149,981,417 ordinary shares	12,736,045	6,943,326

	30 June 2026		30 June 2025	
	No.	\$	No.	\$
(b) Movement in ordinary shares				
Balance at beginning of year	54,239,800	6,943,326	43,531,260	6,397,232
Issuance of shares - Circuit Resources acquisition ⁽ⁱ⁾	45,000,000	2,610,000	-	-
Issuance of shares - Services payment ⁽ⁱⁱ⁾	266,667	20,000	-	-
Placement - Tranche 2 ⁽ⁱⁱⁱ⁾	7,476,000	411,180	-	-
Placement – Participants ^(iv)	39,998,950	2,999,922	-	-
Conversion of Performance rights Class H & I ^(v)	3,000,000	165,300	-	-
Issuance of shares	-	-	10,708,540	588,969
Share issue costs	-	(413,683)	-	(42,875)
Balance at end of year	149,981,417	12,736,045	54,239,800	6,943,326

- (i) In September 2025, the Company issued 45,000,000 fully paid ordinary shares at \$0.058 each as consideration for the acquisition of Circuit Resources Pty Ltd.
- (ii) Issue of 266,667 fully paid ordinary shares at \$0.075 per share as payment for the services rendered by Global Ore Investments Pty Ltd.
- (iii) Issue of 7,476,000 fully paid ordinary shares at \$0.055 per share, pursuant to Tranche 2 of the Placement, following Shareholder Approval on 13 August 2025.
- (iv) Issued 39,998,950 fully paid ordinary shares at \$0.075 per share, raising \$2,999,922, pursuant to the Placement announced on 29 January 2026.
- (v) During the year, 3,000,000 Class H and I Performance Rights were converted to fully paid ordinary shares.

Note 15: Share-based Payments

	30 June 2026	30 June 2025
	\$	\$
Performance rights - Managing director	-	(91,000)
Unlisted options – Directors ⁽ⁱ⁾	74,900	-
Share-based payments expense in the profit and loss	74,900	(91,000)

- (i) In April 2026, the Company issued 3,500,000 unlisted options exercisable at \$0.125 on or before 8 April 2029 as an incentive to directors. The options were valued using the Black-Scholes option pricing model, with a volatility assumption of 78% and a share price of \$0.021 at grant date.

Note 16: Reserves

	30 June 2026	30 June 2025
	\$	\$
Balance at the beginning of the period	1,492,475	1,583,475
Share-based payments		
Issue of performance rights to Executive Chairman ⁽ⁱ⁾	246,500	(91,000)
Performance rights converted to ordinary shares ⁽ⁱⁱ⁾	(165,300)	-
Options		
Issue of listed options to Executive Chairman ⁽ⁱⁱⁱ⁾	330	-
Issue of listed options to Lead Manager ^(iv)	188,000	-
Issue of listed options to Directors ^(v)	74,900	-
Issued listed options expired ⁽ⁱⁱⁱ⁾	(330)	-
Foreign currency translation reserve		
Balance recognised on acquisition of subsidiary	(11,254)	-
Other comprehensive income	5,169	-
Carrying value at end of the period	1,830,490	1,492,475

- (i) The Company issued 5,000,000 Performance Rights in three different classes, as part of the consideration for the acquisition of Circuit Resources Pty Ltd.
- (ii) During the year, 3,000,000 Class H and I Performance Rights were converted to fully paid ordinary shares.
- (iii) Issue of 5,000,000 listed options, exercisable at \$0.30 on or before 29 June 2026, as part of the consideration for the acquisition of Circuit Resources Pty Ltd. The options were valued using the Black-Scholes option pricing model, with a volatility assumption of 100% and a share price of \$0.0001 at grant date. The options expired on 29 June 2026.
- (iv) Issue of 10,000,000 unlisted options, exercisable at \$0.150 on or before 8 April 2029, as consideration for Lead Manager services provided by Sandton Capital Pty Ltd.
- (v) In April 2026, the Company issued 3,500,000 unlisted options exercisable at \$0.125 on or before 8 April 2029 as an incentive to directors. The options were valued using the Black-Scholes option pricing model, with a volatility assumption of 78% and a share price of \$0.021 at grant date.

Options and Performance Rights

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

Note 16: Reserves (cont'd)

Issue Date	Number of options	Class of shares	Issue Price	Exercise price of option	Vesting date	Expiry date of options
22 September 2025	9,092,270	Ordinary	NIL	\$0.100	22 September 2025	22 September 2027
8 April 2026	3,500,000	Ordinary	NIL	\$0.125	8 April 2026	8 April 2029
8 April 2026	10,000,000	Ordinary	NIL	\$0.150	8 April 2026	8 April 2029

No other options over unissued shares or interests in the Company were granted during or since the end of the period.

Grant date	Number of Performance Rights	Class of Performance Rights	Vesting date	Expiry date of Performance Rights
15 September 2025	1,500,000	Class ACMUPRH	22 September 2025	22 June 2026
15 September 2025	1,500,000	Class ACMUPRI	22 September 2025	22 September 2027
15 September 2025	2,000,000	Class ACMUPRJ	22 September 2025	22 September 2028

In September 2025, the Company issued 5,000,000 performance rights to the Executive Chairman in different classes, each with its own specific vesting milestone.

The following inputs were used for the valuation of the performance rights:

	Class ACMUPRH Performance Rights	Class ACMUPRI Performance Rights	Class ACMUPRJ Performance Rights
Issue date	22 September 2025	22 September 2025	22 September 2025
Spot price	\$0.058	\$0.058	\$0.058
Life of Rights (Months)	9	24	36
Probability of achievement	Achieved	Achieved	70%
Number of Rights	1,500,000	1,500,000	2,000,000
Valuation per Right	\$0.0580	\$0.0522	\$0.0406
Value recognised at reporting date	\$87,000	\$78,300	\$81,200

The 5,000,000 performance rights were issued to the vendor as part of the consideration for the acquisition of Circuit Resources Pty Ltd. The acquisition did not meet the definition of a business under AASB 3 Business Combinations and was accounted for as an asset acquisition. Accordingly, the performance rights issued in exchange for the acquired net assets were accounted for as an equity-settled share-based payment under AASB 2 *Share-based Payment*.

Note 16: Reserves (cont'd)

For a share-based payment transaction with a party other than an employee, the goods or assets acquired are measured directly at their fair value when that fair value can be estimated reliably. Where the fair value of the goods or assets acquired cannot be estimated reliably, the transaction is measured indirectly by reference to the fair value of the equity instruments issued. The Group measured the performance rights at (15 September 2025), being the date on which the Group obtained control of Circuit Resources Pty Ltd and the acquired net assets.

The milestones attached to the performance rights relate to the receipt of drilling permits, commencement of drilling and delineation of a specified mineral resource. The milestones do not depend upon the market price of the Company's shares and are therefore not market conditions. As the rights were issued to the vendor as acquisition consideration and do not require the vendor to complete a specified period of service, the milestones have been treated as non-vesting conditions for the purposes of determining the fair value of the rights.

The fair value of each class of performance rights at the measurement date incorporated the likelihood of the relevant milestone being satisfied. Classes ACMUPRH and ACMUPRI were assessed as having been achieved by the reporting date. For Class ACMUPRJ, management assessed the probability of satisfying the resource milestone at 70% at the measurement date. The 70% probability assigned to Class ACMUPRJ was based on management's assessment of the exploration results available at the measurement date, the planned exploration and drilling program, the period remaining to satisfy the milestone, the technical characteristics of the relevant projects and the funding expected to be available to undertake the required exploration activities.

The resulting fair value of the performance rights was \$246,500, comprising \$87,000 for Class ACMUPRH, \$78,300 for Class ACMUPRI and \$81,200 for Class ACMUPRJ. This amount was recognised as part of the cost of the exploration and evaluation assets acquired, with a corresponding increase in the share-based payments reserve.

As the performance rights are equity-settled and the milestone conditions have been reflected in their fair value at the measurement date, the recognised amount is not subsequently remeasured for changes in the Company's share price or revisions to the probability of satisfying the milestones. On conversion of Classes ACMUPRH and ACMUPRI during the year, \$165,300 was transferred from the share-based payments reserve to issued capital. No additional gain or loss arose on conversion.

For equity-settled transactions, AASB 2 requires goods or services received to be measured directly at fair value where that fair value can be estimated reliably, and otherwise indirectly by reference to the equity instruments granted. The measurement date for a non-employee transaction is ordinarily the date the entity obtains the goods.

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

Note 16: Reserves (cont'd)

Class of Performance Rights	Number of Performance Rights to be issued	Milestone	Probability of Achievement	Milestone Satisfaction Date	Expiry Date
Class ACMUPRH	1,500,000	Upon receipt of valid drill permits for any tenement held by Circuit within 9 months from the date of issue of Performance Rights.	Achieved	Achieved	22 June 26
Class ACMUPRI	1,500,000	Upon commencement of drilling on a tenement held by Circuit within 24 months from the date of issue of the Performance Rights.	Achieved	Achieved	22 September 2027
Class ACMUPRJ	2,000,000	Upon delineation of a JORC Inferred Resource of >250,000 Oz gold equivalent @>2g/t within 36 months from the date of issue of the Performance Rights. For the purpose of this Milestone, gold equivalent shall include silver in respect of the Blanca and Flint projects, and silver, copper, lead and zinc for all other Peru Projects, in each case to the extent they are economically recoverable.	70% probable	22 September 2028	22 September 2028
Total	5,000,000				

Note 17: Financial Instruments

17.1 Capital Management

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

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

Note 17: Financial Instruments (cont'd)

	30 June 2026	30 June 2025
	\$	\$
Financial assets, at amortised cost		
Cash and cash equivalents	1,315,949	1,369,730
	1,315,949	1,369,730
	30 June 2026	30 June 2025
	\$	\$
Financial liabilities, at amortised cost		
Trade and other payables (non-interest-bearing)	409,014	215,305
	409,014	215,305
Net financial assets/(liabilities)	906,935	1,154,425

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

17.2 Financial risk management objectives

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

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

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

17.3 Market risk

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

Note 17: Financial Instruments (cont'd)**17.4 Interest rate risk management**

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

Interest rate sensitivity analysis

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

If interest rates had been 100 basis points higher/lower and all other variables were held constant, the Group's loss for the year ended 30 June 2026 would decrease/increase by \$13,159 (2025: \$13,697).

17.5 Credit risk management

The Group's principal exposure to credit risk arises from cash and cash equivalents held with financial institutions and from other receivables. Cash and cash equivalents are held with reputable financial institutions in Australia and Peru. The Group manages its exposure to credit risk by monitoring the creditworthiness of the financial institutions with which funds are deposited.

The Group does not have a significant concentration of credit risk arising from trade receivables, as it does not currently generate revenue from customers. The carrying amount of financial assets recognised in the statement of financial position represents the Group's maximum exposure to credit risk at the reporting date.

17.6 Liquidity risk management

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

Note 17: Financial Instruments (cont'd)

17.6 Liquidity risk management (cont'd)

	Interest Rate	Carrying Amount	Contractual cash flows			
			Less than 1 month	1-3 months	3-12 months	1 year to 5 years
	%	\$	\$	\$	\$	\$
2026						
Trade and other payables – financial liabilities	-	343,265	74,553	268,712	-	-
2025						
Trade and other payables – financial liabilities	-	173,014	98,410	74,604	-	-

The Group manages liquidity risk by monitoring forecasts and actual cash flows. At 30 June 2026, the Group held cash and cash equivalents of \$1,315,949 to assist in meeting its liquidity requirements.

Note 18: Dividends

There were no dividends paid during the current period or previous financial year.

Note 19: Commitments for Exploration

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

The Group's exploration projects in Peru are not subject to minimum exploration expenditure commitments.

Minimum expenditure commitments in relation to tenements:

	30 June 2026	30 June 2025
	\$	\$
Within 1 year	170,000	208,000
Between 1 and 5 years	290,833	605,693
	460,833	813,693

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

Note 20: Commitments and Contingent Liabilities

Flint Project Option Agreement

The Company, through its subsidiary Latin Gold, is party to an option agreement with Jesus Pedro Reyes Vivar over the El Perseverante and Cerro Pedernal concessions forming part of the Flint Project. Under the agreement, the Company has the option to acquire a 100% interest in the concessions upon satisfaction of milestone payments totalling US\$590,000, payable in cash or shares at the Company's election. As at the reporting date, US\$20,000 has been paid upon signing the option agreement and receipt of a drilling permit.

The remaining milestone payments are as follows:

- US\$20,000 upon commencement of drilling;
- US\$110,000 upon reporting of a JORC-compliant Mineral Resource;
- US\$165,000 upon completion of a Preliminary Feasibility Study; and
- US\$275,000 upon completion of a Feasibility Study.

The option term expires on 4 July 2027, unless extended by written agreement between the parties.

Blanca Project Option Agreement

The Company, through its subsidiary Pegoco, is party to an option agreement with Ademir Durand Vera over the Cueva Blanca 001 concession, which forms part of the Blanca Project. Under the agreement, the Company has the option to acquire a 100% interest in the Cueva Blanca Concession upon satisfaction of milestone payments totalling US\$860,000, payable in cash or shares at the Company's election. As at the reporting date, US\$15,000 has been paid upon signing and registration of the Option Agreement.

The remaining milestone payments are contingent upon the achievement of certain project milestones which include receipt of a drilling permit, commencement of drilling, reporting of JORC-compliant mineral resources and mineral reserves, and completion of preliminary and final feasibility studies.

The option agreement currently expires on 21 December 2028, unless renewed by notice prior to the expiry date.

As at the date of this report, no other contingent liabilities or commitments have been identified.

Note 21: Auditor's Remuneration

Remuneration of the auditors of the Group (Hall Chadwick & Stantons):

	30 June 2026	30 June 2025
	\$	\$
Audit and review of financial reports – Hall Chadwick	18,398	31,759
Audit and review of financial reports – Stantons International Audit	38,500	-
	56,898	31,759

Note 22: Key Management Personnel

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

	30 June 2026	30 June 2025
	\$	\$
Short-term employee benefits	328,170	266,081
Post-employment benefits	19,826	124,045
Share-based payment ⁽ⁱ⁾	74,900	(91,000)
	422,896	299,126

- (i) In April 2026, the Company issued 3,500,000 unlisted options exercisable at \$0.125 on or before 8 April 2029 as an incentive to directors. The options were valued using the Black-Scholes option pricing model, with a volatility assumption of 78% and a share price of \$0.021 at the grant date.

These amounts include fees paid to non-executive and executive directors. The compensation of each member of the key management personnel of the Group is set out in the remuneration report on page 16.

Note 23: Related Parties

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note.

Loan receivable from Dean De Largie

	30 June 2026	30 June 2025
	\$	\$
Total loans during the year	63,738	-
Total loans at end of year	23,535	-

During the year, the Group advanced funds to Dean De Largie, the Executive Chairman. The loan is unsecured, interest-free and repayable on demand.

During the year, total advances were \$63,738 and repayments received were \$40,203. The balance outstanding at 30 June 2026 was \$23,535.

The Group assessed the expected credit losses associated with the loan receivable at the reporting date and determined that any impairment allowance was immaterial.

Note 23: Related Parties (cont'd)

Related party transactions

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

During the year, 5,000,000 vendor performance rights were issued to the Executive Chairman, Dean De Largie, as part of the consideration for the acquisition of Circuit Resources Pty Ltd. The performance rights were valued at \$246,500. Also refer to Note 16.

In addition, 5,000,000 listed options, exercisable at \$0.30 on or before 29 June 2026, were issued to Executive Chairman Dean De Largie as part of the consideration for the acquisition of Circuit Resources Pty Ltd. The options were valued at \$330 and expired on 29 June 2026. Also refer to Note 16.

During the reporting period, the Group paid \$162,954 in consulting fees to Allied Rock Pty Ltd, an entity related to Executive Chairman Dean De Largie.

There were no other transactions with related parties during the current reporting period, other than those already disclosed elsewhere in this financial report.

Note 24: Segment Reporting

The consolidated entity operates in the mineral exploration industry across two geographical segments, being Australia and Peru.

Geographic information on the Group's income by location of operations for the period and total assets and liabilities at 30 June 2026 is as follows:

	Australia	Peru	Total
	\$	\$	\$
Period ended 30 June 2026			
Income	7,461	6	7,467
Loss after income tax	(1,295,491)	(1,822,160)	(3,117,651)
Total assets	1,650,442	3,652,635	5,303,077
Total Liabilities	(138,393)	(270,621)	(409,014)
Period ended 30 June 2025			
Total assets	2,095,955	-	2,095,955
Total Liabilities	(215,305)	-	(215,305)

Note 25: Parent Entity Information

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements. Refer to note 2 for a summary of material accounting policies relating to the Group.

Financial position

	30 June 2026	30 June 2025
	\$	\$
Assets		
Current assets	1,226,315	1,634,854
Non-current assets	3,806,141	461,100
Total assets	5,032,456	2,095,954
Liabilities		
Current liabilities	138,393	215,305
Total liabilities	138,393	215,305
Net assets/(liabilities)	4,894,063	1,880,649
Equity		
Issued capital	12,736,045	6,943,327
Reserves	1,836,575	1,492,475
Accumulated losses	(9,678,557)	(6,555,153)
Total equity/(deficit)	4,894,063	1,880,649

Financial performance

	30 June 2026	30 June 2025
	\$	\$
Loss for the year	(5,091,037)	(2,990,542)

Note 26: Events Subsequent to Reporting Date

On 6 July 2026, Stantons International Audit and Consulting Pty Ltd was appointed as the Company's auditor.

There has been no other matter or circumstance, which has arisen since 30 June 2026 that has significantly affected or may significantly affect:

- (a) the operations, in year subsequent to 30 June 2026, of the Group, or
- (b) the results of those operations, or
- (c) the state of affairs, in year subsequent to 30 June 2026, of the Group.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

AUSTRALIAN CRITICAL MINERALS LIMITED ABN 15 658 906 159 AND CONTROLLED ENTITIES

Name of entity	Type of entity	Trustee, partner or participant in joint venture	% of share capital held	Country of Incorporation	Australian resident or foreign resident (for) tax purposes	Foreign tax jurisdiction(s) of foreign residents
Australian Critical Minerals Limited	Body Corporate	N/A	N/A	Australia	Australian	N/A
Evextra Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
Bayzephyr Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
Newnation Holdings Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
Proterozoic Gold Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
Circuit Resources Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
AU Investments SAC*	Body Corporate	N/A	100	Peru	Foreign Resident	Peru
Latin Gold SAC*	Body Corporate	N/A	100	Peru	Foreign Resident	Peru
Nueva Energía Metales SAC*	Body Corporate	N/A	100	Peru	Foreign Resident	Peru
Pegoco SAC*	Body Corporate	N/A	100	Peru	Foreign Resident	Peru

* Wholly owned subsidiary of Circuit Resources Pty Ltd.

Directors' declaration

In the Directors' opinion:

1. the financial statements and notes of Australian Critical Minerals Limited and its controlled entities for the financial year ended 30 June 2026 are in accordance with the Corporations Act 2001, including:
 - a. complying with Australian Accounting Standards and the Corporations Regulations 2001; and
 - b. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the financial year ended on that date;
2. the financial statements and notes comply with International Financial Reporting Standards as disclosed in Note 2;
3. having regard to the going concern matter discussed in note 2(b), there are reasonable grounds to believe that Australian Critical Minerals Limited will be able to pay its debts as and when they become due and payable; and
4. the information disclosed in the Consolidated Entity Disclosure Statement is true and correct as at 30 June 2026.

The Directors have been given the declarations required by section 295A of the Corporations Act 2001 for the financial year ended 30 June 2026.

This declaration is made in accordance with a resolution of the Directors pursuant to section 295(5) of the Corporations Act 2001.



Dean De Largie

Executive Chairman

30 September 2026

Perth, Western Australia

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
AUSTRALIAN CRITICAL MINERALS LIMITED**

Report on the Audit of the Financial Report

Opinion

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

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

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

Basis for Opinion

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

We draw attention to Note 1 to the financial report, which indicates that the Group incurred a loss after tax of \$3,117,651 and net cash outflows from operating activities of \$3,193,671 for the year ended 30 June 2026. At 30 June 2026, the Group had cash and cash equivalents of \$1,315,949 and working capital of \$1,192,648. As stated in Note 1, these events or conditions, along with the other matters set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Key Audit Matters

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

Key Audit Matters	How the matter was addressed in the audit
Acquisition of Circuit Resources Pty Ltd (refer to Note 7 to the consolidated financial report) During the year, the Group completed the acquisition of 100% of Circuit Resources Pty Ltd, which holds an exploration portfolio in Peru comprising the Blanca, Riqueza, Flint, Cerro Rayas, Liro and Kamika projects. The total consideration was \$3.28 million and comprised shares, options and performance rights. The accounting for the acquisition was a Key Audit Matter because of the financial significance of the transaction and the judgement involved in: - determining whether the acquired activities and assets met the definition of a business under AASB 3 <i>Business Combinations</i>, or whether the transaction was an asset acquisition; - determining the acquisition-date fair value of the equity instruments issued as consideration; - assessing the accounting treatment of any contingent or deferred consideration; and - allocating the cost of the acquisition to the identifiable assets acquired.	Inter alia, our audit procedures included the following: - reviewing the executed acquisition agreement, ASX announcements, Board minutes and other relevant supporting documentation to understand the nature and terms of the transaction; - evaluating management's assessment that the acquired activities and assets did not meet the definition of a business under AASB 3; - assessing the identification of the consideration transferred, including shares, options, performance rights and any contingent or deferred consideration; - evaluating the methodology and key assumptions used to determine the fair value of the equity instruments issued; - assessing the allocation of the cost of the acquisition to the identifiable assets acquired; - assessing whether the acquisition costs and acquired exploration and evaluation assets were accounted for in accordance with the applicable Australian Accounting Standards; and - evaluating the adequacy of the related financial report disclosures.
Share-based payment transactions (refer to Note 15 and 16 to the consolidated financial report) During the year, the Company granted 5.0 million performance rights and 18.5 million share options. The options were valued using an option-pricing model, while the valuation and recognition of the performance rights reflected the terms and conditions attaching to the respective instruments. The accounting for the share-based payment transactions was a Key Audit Matter because of: - the financial significance of the transactions; - the complexity involved in applying AASB 2 <i>Share-based Payment</i>; - the judgement involved in determining the appropriate grant dates, valuation methodologies and key assumptions; and - the judgement involved in assessing the accounting treatment of the market, non-market, service and other conditions attaching to the instruments	Inter alia, our procedures included the following: - reviewing the terms and conditions of the options and performance rights, including relevant agreements, Board minutes, shareholder approvals and ASX announcements; - assessing management's accounting treatment for compliance with AASB 2; - assessing whether the grant dates and vesting conditions were appropriately identified and reflected in the accounting treatment; - evaluating the valuation methodologies used for the options and performance rights; - testing the mathematical accuracy of the valuation calculations; - assessing the reasonableness of significant valuation inputs, including the underlying share price, exercise price, expected life, share-price volatility and risk-free interest rate, where applicable; - assessing management's estimates concerning the satisfaction of relevant service and non-market performance conditions, where applicable; and - evaluating the adequacy of the related financial report disclosures.

Other Matter

The financial report of Australian Critical Minerals Limited for the year ended 30 June 2025 was audited by another auditor who expressed an unmodified opinion with a material uncertainty relating to going concern on that report on 19 September 2025.

Other Information

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

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

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

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

Responsibilities of the Directors for the Financial Report

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

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

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

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

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

Report on the Remuneration Report

Opinion on the Remuneration Report

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

In our opinion, the Remuneration Report of Australian Critical Minerals 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.

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

Stantons International Audit & Consulting Pty Ltd

Waseem Akhtar

Waseem Akhtar
Director
West Perth, Western Australia
30 September 2026

ASX Additional Information

Additional information required by the Australian Securities Exchange and not shown elsewhere in this Annual Report is as follows. The information is current as of 29 September 2026.

DISTRIBUTION OF EQUITY SECURITIES

Ordinary share capital

- 149,981,417 fully paid shares are held by 833 individual shareholders. All issued ordinary shares carry one vote per share and carry rights to dividends.

The number of shareholders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	28	4,145	0.00
1,001 – 5,000	99	307,391	0.20
5,001 – 10,000	168	1,352,170	0.90
10,001 – 100,000	352	12,864,373	8.58
100,001 and over	186	135,453,338	90.31
Total	833	149,981,417	100.00

Unlisted Options

- 9,092,270 unlisted options, exercisable at \$0.10 and expiring 22 September 2027, are held by 54 individual option holders.

The number of option holders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	0	0	0.00
1,001 – 5,000	0	0	0.00
5,001 – 10,000	0	0	0.00
10,001 – 100,000	30	1,884,286	20.72
100,001 and over	24	7,207,984	79.28
Total	54	9,092,270	100.00

Unlisted Director Options

- 3,500,000 unlisted options, exercisable at \$0.125 and expiring on 8 April 2029, are held by 2 individual option holders.

The number of option holders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	0	0	0.00
1,001 – 5,000	0	0	0.00
5,001 – 10,000	0	0	0.00
10,001 – 100,000	0	0	0.00
100,001 and over	2	3,500,000	100.00
Total	2	3,500,000	100.00

Unlisted Adviser Options

- 10,000,000 unlisted options, exercisable at \$0.150 and expiring on 8 April 2029, are held by 4 individual option holders.

The number of option holders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	0	0	0.00
1,001 – 5,000	0	0	0.00
5,001 – 10,000	0	0	0.00
10,001 – 100,000	0	0	0.00
100,001 and over	4	10,000,000	100.00
Total	4	10,000,000	100.00

Performance Rights Class J

- 2,000,000 performance rights class J expiring 22 September 2028 are held by 1 securityholder.

The number of option holders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	0	0	0.00
1,001 – 5,000	0	0	0.00
5,001 – 10,000	0	0	0.00
10,001 – 100,000	0	0	0.00
100,001 and over	1	2,000,000	100.00
Total	1	2,000,000	100.00

TWENTY LARGEST SHAREHOLDERS

	Group/Holder Name	Holdings	% IC
1	MR DEAN ANTHONY DE LARGIE	16,662,520	11.11
2	SANDTON CAPITAL PTY LTD <SANDTON FAMILY A/C>	8,232,213	5.49
3	FORTIFY ADVISORY PTY LTD	7,284,144	4.86
4	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	7,000,000	4.67
5	THE CODE FLAG Z TRADING COMPANY PTY LTD <THE EASE VANG SUPER FUND>	6,267,397	4.18
6	MS CHUNYAN NIU	5,019,632	3.35
7	MR ROGER EDWARD KOCH	5,000,000	3.33
8	ALFRED ROAD HOLDINGS PTY LTD <LIBERTINE A/C>	3,823,440	2.55
9	MR JOHN GERARD HUGHAN <WADE A/C>	3,763,586	2.51
10	CASADEAN PTY LTD <CASADEAN S/F A/C>	3,364,207	2.24
11	MR JOEL DAVID WEBB	2,800,000	1.87
12	SANDTON CAPITAL PTY LTD <SANDTON FAMILY A/C>	2,781,570	1.85
13	BENEFICO PTY LTD	2,000,000	1.33
14	YUCAJA PTY LTD <THE YOEGIAR FAMILY A/C>	1,775,051	1.18
15	MR KOBI BEN SHABATH	1,628,651	1.09
16	ARMS CAPITAL PTY LTD	1,566,667	1.04
17	DEAN ANTHONY DE LARGIE	1,550,000	1.03
18	LONG REACH ADVISORY GROUP PTY LTD	1,500,000	1.00
19	SIMON NOMINEES PTY LTD <HS MAJTELES SUPER FUND A/C>	1,329,675	0.89
20	ARREDO PTY LTD	1,090,909	0.73
	Total	84,439,662	56.30

VOTING RIGHTS

The voting rights attaching to each class of equity security are set out below:

Shares

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

Options

Options carry no voting rights.

UNMARKETABLE PARCELS

There were 452 holders of less than a marketable parcel of ordinary shares, with a total of 4,244,902 shares, amounting to 2.83% of issued capital.

RESTRICTED / UNQUOTED SECURITIES

The Company had 24,592,270 unquoted securities on issue, comprising 22,592,270 unlisted options and 2,000,000 Class J performance rights.

ON-MARKET BUY-BACK

There is currently no on-market buyback program for any of Australian Critical Minerals Limited listed securities.

SECURITIES EXCHANGE

The Company is listed on the Australian Securities Exchange under the code ACM.

ACQUISITION OF VOTING SHARES

No issues of securities have been approved for the purposes of Item 7 of Section 611 of the Corporations Act 2001.

TAX STATUS

The Company is treated as a public company for taxation purposes.

FRANKING CREDITS

The Company has no franking credits.

LIST OF TENEMENTS

Project Name	Region	Tenement ID	HOLDER	INTEREST
Cooletha	Pilbara	E 45/4990	PROTEROZOIC GOLD PTY LTD	100%
		E 45/5228	PROTEROZOIC GOLD PTY LTD	100%
Shaw	Pilbara	E 45/5006	PROTEROZOIC GOLD PTY LTD	100%
Flint	Peru	10607610	Pegoco S.A.C.	100%
		10137526	Pegoco S.A.C.	Option to acquire 100%
		10137426	Pegoco S.A.C.	Option to acquire 100%
		10240214	Pegoco S.A.C. (Jesus Pedro Reyes)	100%
		10121114	Pegoco S.A.C. (Jesus Pedro Reyes)	100%
Blanca	Peru	10061517	Pegoco S.A.C. (Ademir R.Durand)	100%
		10245323	Pegoco S.A.C.	100%
Riqueza	Peru	10251716	AU Investment S.A.C (Brillandino Minerales SAC)	100%
		10215320	AU Investment S.A.C (Brillandino Minerales SAC)	100%
		10215620	AU Investment S.A.C (Brillandino Minerales SAC)	100%
		10170916	AU Investment S.A.C (Brillandino Minerales SAC)	100%
		10171016	AU Investment S.A.C (Brillandino Minerales SAC)	100%
		10171116	AU Investment S.A.C (Brillandino Minerales SAC)	100%
		10251616	AU Investment S.A.C (Brillandino Minerales SAC)	100%
		10123120	AU Investment S.A.C (Brillandino Minerales SAC)	100%
		10123020	AU Investment S.A.C (Brillandino Minerales SAC)	100%
Cerro Rayas	Peru	10221018	AU Investment S.A.C (Inca Minerales SAC)	100%
		10109205	AU Investment S.A.C (Inca Minerales SAC)	100%
		10336917	AU Investment S.A.C (Inca Minerales SAC)	100%
		10045718	AU Investment S.A.C (Inca Minerales SAC)	100%

Project Name	Region	Tenement ID	HOLDER	INTEREST
		10337017	AU Investment S.A.C (Inca Minerales SAC)	100%
		10337217	AU Investment S.A.C (Inca Minerales SAC)	100%
Cerro Rayas	Peru	10045618	AU Investment S.A.C (Inca Minerales SAC)	100%
		10420918	AU Investment S.A.C (Inca Minerales SAC)	100%
		10221418	AU Investment S.A.C (Inca Minerales SAC)	100%
Liro	Peru	10299022	Nueva Energia Metales SAC	100%
		10298622	Nueva Energia Metales SAC	100%
		10298922	Nueva Energia Metales SAC	100%
		10298722	Nueva Energia Metales SAC	100%
		10298522	Nueva Energia Metales SAC	100%
		10298822	Nueva Energia Metales SAC	100%
		10299122	Nueva Energia Metales SAC	100%
Kamika	Peru	10314322	Nueva Energia Metales SAC	100%
		10314522	Nueva Energia Metales SAC	100%
		10314822	Nueva Energia Metales SAC	100%
		10314422	Nueva Energia Metales SAC	100%
		10314622	Nueva Energia Metales SAC	100%
		10314722	Nueva Energia Metales SAC	100%
		10314922	Nueva Energia Metales SAC	100%