

Coppermoly Limited

ABN 54 126 490 855

Annual Report - 30 June 2026

Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. Coppermoly Limited undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

Coppermoly Limited
Corporate directory
30 June 2026

Directors	Non-Executive Director (Chairperson) – Quinn Lee Non-Executive Director – Dr Minlu Fu Non-Executive Director – Brett Tucker (Appointed 21 August 2026) Managing Director – Dickson Leah (Resigned 21 August 2026)
Company secretary	Brett Tucker
Registered office	Suite 1.01, First Floor, 17 Ord Street West Perth, WA, 6005 Telephone: +61 8 6555 2950 Email: info@coppermoly.com.au
Share register	XCEND PTY LTD Level 2, 477 Pitt Street Haymarket, NSW, 2000
Auditor	Hall Chadwick WA Audit Pty Ltd
Stock exchange listing	Coppermoly Limited shares are listed on the Australian Securities Exchange (ASX code: COY)
Website	https://coppermoly.com.au/

Coppermoly Limited
Directors' report
30 June 2026

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

Directors

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

Non-Executive Director (Chairperson) – Quinn Lee
Non-Executive Director and Head of Technical – Dr Minlu Fu
Non-Executive Director - Brett Tucker (Appointed 21 August 2026)
Managing Director – Dickson Leah (Resigned 21 August 2026)

Principal activities

During the financial year the principal continuing activities of the consolidated entity consisted of:

- exploration and evaluation of multiple copper-gold projects in Australia.

Other than as noted, there were no significant changes in the principal activities during the year.

Dividends

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

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$1,107,941 (30 June 2025: \$1,916,718).

Coppermoly Ltd is a mineral exploration and resource development company advancing a portfolio of copper/gold exploration projects in the resource rich Mount Isa Region of Queensland and, following the acquisition of the Wyemandoo Project in March 2026, a high-grade, multi-commodity critical minerals project near Mount Magnet, Western Australia.

The management team is focused on the accelerated exploration and resource definition of the Company's high value Queensland copper-gold targets in the Mt Isa Inlier, which is highly prospective for iron oxide copper gold (IOCG) and shear hosted Cu +/- Au deposits, together with the definition of priority critical minerals targets at the Wyemandoo Project in Western Australia.

Exploration Projects in Australia

During the year the Company significantly expanded its Australian exploration portfolio. In March 2026, Coppermoly completed the acquisition of a 100% interest in the Wyemandoo Project in Western Australia through the acquisition of tenements E57/1017, E58/555 and E58/571 from Aldoro Resources Ltd (ASX: ARN) (Aldoro), and 100% of the fully paid ordinary shares in the capital of Altilium Metals Pty Ltd, being the holder of tenement E59/2431 (ASX announcement 25 March 2026). The acquisition added four granted Western Australian tenements to the Company's five granted Queensland tenements, bringing the total project footprint to 1,805 square kilometres.

The Company's Mt Isa projects comprise five granted tenements and two tenement applications, all within a short distance of some of Australia's largest producing copper assets. Tenements with high-quality IOCG potential are located within the Eastern Succession and one tenement prospective for an Isa style copper system sits in the Western Foldbelt. During the year, application EPMA 29002 Jessievale lapsed after the Queensland Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development advised that the application area had been awarded to the first ranked applicant. All tenements are 100% owned (subject to pending applications) by the Company.

Granted Exploration Permit	Expiry Date	Area (km²)	Location
EPM 27835 Fox Creek	3 October 2026	320	Mt Isa, QLD
EPM 27836 Mount Tracey	6 March 2027	294	Mt Isa, QLD
EPM 28751 Windy Hill	20 August 2029	320	Mt Isa, QLD
EPM 28853 Malakoff	10 November 2029	305	Mt Isa, QLD
EPM 28981 Dynamite	4 February 2030	307	Mt Isa, QLD
EPMA 28854 Mt Marathon *	1 September 2031	310	Mt Isa, QLD
E57/1017	2 December 2027	9	Wyemandoo, WA
E58/555	17 February 2027	48	Wyemandoo, WA
E58/571	9 October 2027	9	Wyemandoo, WA
E59/2431	7 February 2031	193	Wyemandoo, WA

* Granted 2 September 2026

Applied Exploration Permit	Lodged Date	Area (km²)	Location
EPMA 29102 Max Hit	2 September 2024	64.3	Mt Isa, QLD

QUEENSLAND (QLD) PROSPECTS

Fox Creek Project (EPM 27835) – RC Drilling at the Shuffleton / Fox Creek Targets

In July 2025, the Company completed a reverse circulation (RC) drilling programme at EPM 27835, drilling 3 holes of the 8 planned holes for 843 metres between 18 July and 31 July 2025. The purpose of the drilling was to test the I.P. resistivity and chargeability anomalies identified from the geophysical surveys completed in the prior year (ASX announcement 21 July 2025).

All targeted structures revealed by the geophysical surveys were intersected in the 3 holes drilled; however, only a minor presence of copper sulphides was observed from geological logging and no significant results were returned. On this basis the remaining 5 planned holes were not drilled. A total of 859 samples, including duplicates, were collected and stored, of which 119 samples were submitted to Australian Laboratory Services in Townsville for analysis of Au, Cu, Pb, Zn and pathfinder elements. The samples submitted were selectively chosen to represent the main structures, hanging wall and footwall intersected during drilling.

I.P. sounding and ground magnetic surveys at EPM 27835, and I.P. sounding and soil geochemical sampling at EPM 27836 (Mount Tracey), were also completed during the first quarter, with data processing undertaken thereafter.

No field work was carried out during the December 2025 quarter due to wet weather conditions across the Cloncurry–Mount Isa Inlier, as wet ground conditions have the potential to produce inaccurate measurements and data distortion in geophysical surveying. Planned geophysical surveys were further deferred during the March 2026 quarter due to the unavailability of the Company's contract geophysicists, who were engaged on survey work overseas. The Company elected to wait for their return as their ground magnetic surveying provides superior, high-resolution data for detecting subtle, near-surface targets compared to aeromagnetic coverage.

Fox Creek (EPM 27835) and Windy Hill (EPM 28751) – Geophysical and Geochemical Programmes

In June 2026, geophysical survey and geochemical sampling programmes commenced at the Fox Creek and Windy Hill copper-gold projects (ASX announcement 24 June 2026). A ground magnetic survey commenced at the Fox Creek project across the Miss Lorna Hit and Williams prospects. The Williams prospect is associated with regional copper stream sediment and Geotem anomalies occurring on both sides of the tongue-shaped Soxby Granite, interpreted as likely related to Ernest Henry style Cu-Au mineralisation, while the Miss Lorna Hit copper prospect includes historical mining sites associated with aeromagnetic anomalies.

Following completion at Fox Creek, the survey will move to the Windy Hill project to test a new un-named target, selected on the basis of historical rock-chip lead-zinc anomalies, and the Windy Hill Cu target, a mineralised breccia within Argylla Formation rhyodacite volcanics considered highly prospective for copper-gold mineralisation associated with magnetite concentrations, similar to that observed at the Ernest Henry and Osborne deposits. Geochemical sampling will then be completed within the ground magnetic survey area at the new un-named target. The geophysical survey programme is expected to be completed at the end of July 2026, with results expected by the end of August 2026.

Follow-up geophysical surveys are planned at the Dynamite project (EPM 28981), where ground magnetics will validate the repetition of regional aeromagnetic anomalies aligned within the major structures in Areas 1 and 2, and at the Rennies Target 1 area of Fox Creek, where ground magnetics will seek to identify the source of previously reported Geotem anomalies.

WESTERN AUSTRALIA (WA) PROSPECTS – WYEMANDOO PROJECT

During the first half of the year, the Company progressed due diligence and regulatory compliance work in relation to the Wyemandoo Project ahead of completion of the acquisition. Activities included ground truthing of Aldoro's rock sampling, geophysical survey and RC drilling localities, prospect data acquisition, review of tenement statutory obligations and compliance, and the establishment of contacts and awareness with stakeholders including the Shires of Mount Magnet and Sandstone, pastoral lease owners, site contractors and drilling companies.

The acquisition completed in March 2026 for cash consideration of \$100,000 (ASX announcement 25 March 2026). The Wyemandoo Project, located 80km southeast of Mount Magnet, covers 259.25km² of contiguous licences E59/2431, E57/1017, E58/555 and E58/571 on the southeastern margin of the Windimurra Igneous Complex. The project is a high-grade, multi-commodity critical minerals opportunity offering leverage to high-demand battery, defence and technology metals, specifically Rubidium (Rb), Tantalum (Ta), Titanium (Ti) and Tungsten (W), within an extensive 10km+ pegmatite fairway.

During the June 2026 quarter, the Company completed a detailed review of historical drilling and sampling results across the project to define priority target areas for near-term exploration. Key results from this historical exploration, originally reported by Aldoro, include exceptional rock chip samples of up to 13.1% W, 1.82% Rb, 1.66% Ti and 4,800ppm Ta, together with encouraging intercepts from RC drilling completed in 2022 showing widths of 2m to 20m at grades exceeding 0.1%–0.5% Rb₂O and pervasively high-grade titanium mineralisation in drill holes from surface to end of hole.

The Company is now advancing towards its first exploration programmes at Wyemandoo, with grid geochemical sampling (soil and rock) across all four tenements to commence in the September 2026 quarter, followed by a targeted RC drilling campaign of approximately 1,500 metres, prioritising the tungsten mineralisation identified at surface, and a gravity geophysical survey. All relevant stakeholders have been notified of the Company's intention to drill, and no Cultural Heritage survey is required as Native Title has been cleared.

CORPORATE

In January 2026, the Company appointed Hall Chadwick (WA) as its external auditor, based on Hall Chadwick's expertise, capacity to undertake the audit engagement, and fee structure.

In April 2026, the Company changed share registry to Xcend Pty Ltd.

In May 2026, the Company appointed Mr Brett Tucker as Company Secretary, following the resignation of joint company secretaries, Rowan Harland and Robbie Featherby.

The Company also relocated its registered office to Suite 1.01, First Floor, 17 Ord Street, West Perth WA 6005.

Business Risks

- Exploration - the results of the exploration activities may be such that the estimated resources are insufficient to justify the financial viability of the projects. The Group undertakes extensive exploration and product quality testing prior to establishing JORC compliant resource estimates and to (ultimately) support mining feasibility studies. The Group engages external experts to assist with the evaluation of exploration results where required and utilises third party competent persons to prepare JORC resource statements or suitably qualified senior management of the Group. Economic feasibility modelling of projects will be conducted in conjunction with third party experts and the results of which will usually be subject to independent third party peer review.
- Social Licence to Operate – the ability of the Group to secure and undertake exploration and development activities within prospective areas is also reliant upon satisfactory access to project areas. To address this risk, the Group develops strong, long term effective relationships with landholders with a focus on developing mutually acceptable access

arrangements. The Group takes appropriate legal and technical advice to ensure it manages its compliance obligations appropriately.

- **Environmental** - All phases of mining and exploration present environmental risks and hazards. The Group's operations are subject to environmental regulations pursuant to a variety of state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. Compliance with such legislation can require significant expenditures and a breach may result in the imposition of fines and penalties, some of which may be material. Environmental legislation is evolving in a manner expected to result in stricter standards and enforcement, larger fines and liability and potentially increased capital expenditures and operating costs. Environmental assessments of proposed projects carry a heightened degree of responsibility for companies and directors, officers and employees. The Group assesses each of its projects very carefully with respect to potential environmental issues, in conjunction with specific environmental regulations applicable to each project, prior to commencing field exploration. Periodic reviews are undertaken once field exploration commences.
- **Climate** – Climate change initiatives could have an impact on the Company's operations in the future. The Company is aware that it may need to adapt its future processes to meet future climate needs and will continue to assess new information as it becomes available.
- **Safety** - Safety is of critical importance in the planning, organisation and execution of the Group's exploration and development activities. The Group is committed to providing and maintaining a working environment in which its employees are not exposed to hazards that will jeopardise an employee's health, safety or the health and safety of others associated with our business. The Group recognises that safety is both an individual and shared responsibility of all employees, contractors and other persons involved with the operation of the organisation. The Group has a Safety and Health Management system which is designed to minimise the risk of an uncontrolled safety and health event and to continuously improve the safety culture within the organisation.
- **Funding** - the Group will require additional funding to continue exploration and potentially move from the exploration phase to the development phases of its projects. There is no certainty that the Group will have access to available financial resources sufficient to fund its exploration, feasibility or development costs at those times
- **Market** - there are numerous factors involved with exploration and early stage development of its projects, including variance in commodity price and labour costs which can result in projects being uneconomical.

Significant changes in the state of affairs

During the period the Company completed the acquisition of a 100% interest in the Wyemandoo Project in Western Australia via the acquisition of tenements E57/1017, E58/555 and E58/571 from Aldoro Resources Ltd (ASX:ARN) (Aldoro), and 100% of the fully paid ordinary shares in the capital of Altilium Metals Pty Ltd, being the holder of the tenement E59/2431 (Acquisition).

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

Matters subsequent to the end of the financial year

On 24 August 2026, the company announced that Dickson Leah has resigned as Managing Director. On the same day the Company announced that Brett Tucker was appointed Non-executive Director. These changes were effective from 21 August 2026.

On 24 August 2026, 13,000,000 performance rights, 1,000,000 options (exercise price \$0.02) and 2,000,000 options (exercise price \$0.04) were cancelled due to lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied.

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

Likely developments and expected results of operations

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

Environmental regulation

The Group is subject to significant environmental regulation in respect of its mineral exploration and mining activities. The entity has exploration tenements in Australia. The Directors are satisfied that adequate systems are in place for the management of its environmental responsibilities and compliance with its various licence requirements and regulations. The entity is not aware of any breach of environmental regulations during or since the end of the financial year

Information on directors

Name:
Title:
Experience and expertise:

Quinn Lee

Chairperson since 29 November 2024.

Ms. Quinn Lee, a major shareholder in COY and a seasoned corporate executive, brings over 20 years of experience in the resources and development sectors. She has extensive expertise in asset divestment and project financing, having successfully led numerous significant asset sales for private and listed companies, thus ensuring proper value recognition for shareholders.

Ms. Lee's appointment as COY's Non-Executive Director and Chairperson follows her role as Executive Chairperson at Aldoro Resources (ASX: ARN). Under her leadership, Aldoro has achieved notable success in license renewal, fundraising, metallurgical testing, strategic revisions, board restructuring, and establishing key operations in Namibia. Additionally, she established and optimized ARN's drilling capacity and activities, reducing costs and maximizing efficiency and value. Her tenure has seen the transition of mineral focus from REE to Nb, the execution of new surveys (including magnetic, trenching, sampling, and topography), and the establishment of supportive infrastructure and supply chains within a remarkably short timeframe.

Ms. Lee also established her own firm specializing in corporate development and investment services with focuses on mining project exploration, financing, investment, and development, with networks spanning Australia and China. In the past 18 months, Ms. Lee has facilitated transactions worth over \$150 million AUD for public, private, and ASX-listed companies.

Other current directorships:

Executive Chairperson at Aldoro Resources (ASX: ARN)

Former directorships (last 3 years):

None

Interests in shares:

36,789,932

Interests in options:

49,000,000

Interests in rights:

50,000,000

Name:

Dickson Leah

Title:

Managing Director since 13 April 2025 & resigned 21 August 2026

Experience and expertise:

Dickson Leah is a Geologist with over 22 years of experience in Exploration, Project Development, Mining, and Resource Development in Australia and Papua New Guinea. He has extensive experience in the Mining and Exploration of Gold, Copper, Silver, Iron Ore (Hematite & Magnetite), Iron Oxide Copper Gold deposit and Manganese Ore and has held Senior operational positions with world class mining companies like, Northern Star Resources (Western Australia), Mineral Resources Limited (Western Australia) Cerro Resource's Kalman Project in Mt Isa (Australia), Harmony Gold Hidden Valley Project (Papua New Guinea), OK Tedi Gold/Copper Mine (Papua New Guinea) and Porgera Gold Mine (Papua New Guinea).

He is a highly successful and accomplished Geologist. He was part of the team that delivered Moonbeam underground mining for Northern Star Resources which commenced operations in 2019 and was part of the team that commenced Iron ore mining in Kensbore, Onslow for Mineral Resources Limited. With long history in mining and exploration, he will bring vast experience to the Coppermoly team.

Mr. Dickson Leah has a Bachelor of Science (Geology) from University of Papua New Guinea and is currently a member of Australian Institute of Mining and Metallurgy (AusIMM).

Other current directorships:

None

Former directorships (last 3 years):

None

Interests in shares:

nil

Interests in options:

3,000,000

Interests in rights:

13,000,000

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Name: **Minlu Fu**
 Title: Non-executive Director since 16 December 2024.
 Experience and expertise: Dr Fu is a highly accomplished geologist who received his PhD from La Trobe University in 1989. From 1987 to 2000, Dr Fu worked for Western Mining Corporation in Australia and China as a research geologist, senior research geologist, and exploration manager.

He has significant maiden exploration success which includes the West Musgrave nickel deposit (Western Australia), the Tampakan copper gold deposit (Philippines), and the Ernest Henry copper-gold deposit (Queensland). Notably, Ernest Henry is one of Australia's largest, long-life, low-cost copper-gold projects.

Further to Dr Fu's technical involvement with a number of successful ASX listed companies he has also been instrumental in the discovery of the Jinxi-Yelmand epithermal gold deposit, the Huangtupo VMS copper, zinc, gold and silver deposit, the Jinhe copper-gold deposit, the South copper-gold deposit and the Huangtan volcanogenic gold deposit, all of which are based in Xinjiang -PRC.

Other current directorships: Non-executive Director Aldoro Resources (ASX: ARN)
 Former directorships (last 3 years): None
 Interests in shares: 150,351,180
 Interests in options: 49,000,000
 Interests in rights: 50,000,000

Name: **Brett Tucker**
 Title: Non-executive Director since 21 August 2026
 Experience and expertise: Mr Brett Tucker has over 20 years of experience providing advisory and compliance services to ASX-listed and private companies across various industries. Mr Tucker was previously a director of Ventnor Capital, which provides compliance and capital raising services to a range of ASX-listed companies, and also acted as adviser to various initial public offerings.

Other current directorships: Nil
 Former directorships (last 3 years): Non-executive Director at Wide Open Agriculture (ASX: WOA)
 Interests in shares: Nil
 Interests in options: Nil
 Interests in rights: Nil

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

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

Company secretary

Brett Tucker

A detailed description of Brett Tucker is contained under Information on directors

Brett was appointed as Company Secretary on 18 May 2026

Robbie Featherby

Robbie is a Corporate Advisory Executive who joined SmallCap Corporate in 2021. Robbie has an extensive number of years' experience in the financial services industry. Before joining SmallCap Corporate, Robbie spent 4 years in London working at a leading investment research provider in the private equity sector. Robbie has completed a Bachelor of Commerce Degree at the University of Notre Dame majoring in Finance and Economics.

Robbie resigned as Joint Company secretary on 18 May 2026.

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Rowan Harland

Rowan is a Corporate Advisory Executive who joined SmallCap Corporate in 2022. Rowan currently serves as Company Secretary to a number of listed and unlisted companies both in Australia and internationally, being involved in a variety of both debt and equity raisings.

Rowan resigned as Joint Company secretary on 18 May 2026.

Meetings of directors

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

	Full Board Attended	Held
Quinn Lee	2	2
Dickson Leah	2	2
Minlu Fu	2	2

Held: represents the number of meetings held during the time the director held office.

Remuneration report (audited)

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

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

The following people were the Directors, Executives and Key Management Personnel ("KMP") of the Group during the period covered by this report:

Name	Position	Period Position Held
Quinn Lee	Non-Executive Director (Chairperson)	29 November 2024 – Current
Dickson Leah	Managing Director	13 April 2025 – Current *
Minlu Fu	Non-Executive Director	16 December 2024 - Current

* Dickon Leah resigned on 21 August 2026

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

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

Principles used to determine the nature and amount of remuneration

The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The Nomination and Remuneration Committee is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:

- having economic profit as a core component of plan design
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

Additionally, the reward framework should seek to enhance executives' interests by:

- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. Non-executive directors do not receive cash fees and only receive share options or other incentives during the 2026 financial year.

The current base remuneration was last reviewed in March 2014. Directors' fees are inclusive of committee fees. The maximum aggregate amount of fees that can be paid to non-executive directors as approved by shareholders is currently \$250,000

Executive remuneration

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

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Nomination and Remuneration Committee based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations.

The long-term incentives ('LTI') include long service leave and share-based payments. Long-term incentives through options, performance rights and performance shares

Voting and comments made at the company's 2025 Annual General Meeting ('AGM')

At the 2025 AGM, 98.83% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration

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

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	Short-term benefits			Post-employment benefits	Share-based payments	
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	Equity-settled	Total
	\$	\$	\$	\$	\$	\$
2026						
<i>Non-Executive Directors:</i>						
Quinn Lee	-	-	-	-	374,199	374,199
Minlu Fu	-	-	-	-	374,199	374,199
<i>Executive Directors:</i>						
Dickson Leah	180,000	-	-	21,600	22,928	224,528
	180,000	-	-	21,600	771,326	972,926

	Short-term benefits			Post-employment benefits	Share-based payments	Other	
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	Equity-settled	Termination benefits	Total
	\$	\$	\$	\$	\$	\$	\$
2025							
<i>Non-Executive Directors:</i>							
Quinn Lee ¹	-	-	-	-	424,974	-	424,974
Minlu Fu ²	-	-	-	-	424,974	-	424,974
K Grice ³	20,000	-	-	20,000	-	-	40,000
P Holywell ⁸	12,000	-	-	-	-	-	12,000
C Mcpherson ⁴	40,000	-	-	-	-	-	40,000
<i>Executive Directors:</i>							
Dickson Leah ⁵	39,750	-	-	4,571	5,153	-	49,474
M Burke ⁶	91,346	30,000	-	17,692	-	69,526	208,564
W Huang ⁷	98,075	91,667	(35,575)	15,591	-	37,500	207,258
	301,171	121,667	(35,575)	57,854	855,101	107,026	1,407,244

(1) Q. Lee was appointed 29 November 2024.

(2) M. Fu was appointed 16 December 2024.

(3) K. Grice resigned on 29 November 2024.

(4) C. McPherson resigned on 29 November 2024.

(5) D. Leah was appointed 13 April 2025.

(6) M. Burke was appointed 29, November 2024, resigned 13 April 2025.

(7) W. Huang resigned on 29 November 2024.

(8) P. Holywell resigned on 13 December 2024

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Dickson Leah
Title:	Managing Director
Agreement commenced:	13 April 2025
Term of agreement:	Notice Periods
	- 2 weeks, if employment is under 6 months;
	- 1 month, if employment is under 1 year;
	- 2 months, if employment is under 2 years;
	- 3 months, if employment is more than 2 years.
	Termination payments:
	- 2 weeks, if employment is under 6 months;
	- 1 month, if employment is under 1 year;
	- 2 months, if employment is under 2 years;
	- 3 months, if employment is more than 2 years.
Details:	\$180,000 per annum (excluding statutory superannuation)

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares

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

Options

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

Name	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date	Remaining amount to be vested
Managing director options							
D. Leah(*)	1,000,000	27-Aug-25	27-Aug-27	27-Aug-27	0.0200	0.0071	2,665
D. Leah(*)	2,000,000	27-Aug-25	27-Aug-27	27-Aug-27	0.0400	0.0047	3,528
Non- Executives Options							
M. Fu	16,000,000	24-Feb-25	24-Feb-25	21-Mar-28	0.0120	0.0102	-
Q. Lee	16,000,000	24-Feb-25	24-Feb-25	21-Mar-28	0.0120	0.0102	-
Performance options							
Q. Lee	10,000,000	24-Feb-25	24-Feb-25	21-Mar-28	0.0001	0.0150	-
Q. Lee	11,000,000	24-Feb-25	24-Feb-25	21-Mar-28	0.0001	0.0150	28,155
Q. Lee	12,000,000	24-Feb-25	24-Feb-25	21-Mar-28	0.0001	0.0150	87,515
M. Fu	10,000,000	24-Feb-25	24-Feb-25	21-Mar-28	0.0001	0.0150	-
M. Fu	11,000,000	24-Feb-25	24-Feb-25	21-Mar-28	0.0001	0.0150	28,155
M. Fu	12,000,000	24-Feb-25	24-Feb-25	21-Mar-28	0.0001	0.0150	87,515

* Dickson Leah's options include service-based conditions before vesting.

Options granted carry no dividend or voting rights.

Coppermoly Limited
Directors' report
30 June 2026

The number of options over ordinary shares granted to and vested by directors and other key management personnel as part of compensation during the year ended 30 June 2026 are set out below:

Name	Number of options granted during the year 2026	Number of options granted during the year 2025	Number of options vested during the year 2026	Number of options vested during the year 2025
D Leah	3,000,000	-	-	-

Performance rights

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

Name	Number of rights granted	Grant date	Vesting date and exercisable date	Expiry date	Fair value per right at grant date	Remaining amount to be vested
D. Leah	2,000,000	27-Aug-25	01-Nov-26	27-Aug-28	0.0042	1,823
D. Leah	3,000,000	27-Aug-25	01-Dec-26	27-Aug-28	0.0029	2,225
D. Leah	4,000,000	27-Aug-25	01-Feb-27	27-Aug-28	0.0018	2,390
D. Leah	4,000,000	27-Aug-25	27-Aug-28	27-Aug-28	0.0150	-
Q. Lee	6,000,000	24-Feb-25	01-Sep-25	24-Feb-28	0.0136	-
Q. Lee	5,000,000	24-Feb-25	01-Jan-26	24-Feb-28	0.0123	-
Q. Lee	5,000,000	24-Feb-25	01-Apr-26	24-Feb-28	0.0113	-
Q. Lee	4,000,000	24-Feb-25	01-Aug-26	24-Feb-28	0.0097	2,367
Q. Lee	3,000,000	24-Feb-25	01-Oct-26	24-Feb-28	0.0080	3,798
Q. Lee	10,000,000	24-Feb-25	24-Feb-28	24-Feb-28	0.0150	-
Q. Lee	9,000,000	24-Feb-25	24-Feb-28	24-Feb-28	0.0150	-
Q. Lee	8,000,000	24-Feb-25	24-Feb-28	24-Feb-28	0.0150	-
M. Fu	6,000,000	24-Feb-25	01-Sep-25	24-Feb-28	0.0136	-
M. Fu	5,000,000	24-Feb-25	01-Jan-26	24-Feb-28	0.0123	-
M. Fu	5,000,000	24-Feb-25	01-Apr-26	24-Feb-28	0.0113	-
M. Fu	4,000,000	24-Feb-25	01-Aug-26	24-Feb-28	0.0097	2,367
M. Fu	3,000,000	24-Feb-25	01-Oct-26	24-Feb-28	0.0080	3,798
M. Fu	10,000,000	24-Feb-25	24-Feb-28	24-Feb-28	0.0150	-
M. Fu	9,000,000	24-Feb-25	24-Feb-28	24-Feb-28	0.0150	-
M. Fu	8,000,000	24-Feb-25	24-Feb-28	24-Feb-28	0.0150	-

Additional information

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

	2026	2025	2024	2023	2022
Share price at financial year end (\$)	\$0.004	\$0.009	\$0.01	\$0.011	\$0.01
Loss for the year	\$1,107,941	\$1,916,718	\$1,001,154	\$931,848	\$1,022,814
KMP remuneration	\$972,926	\$1,407,244	\$574,252	\$262,238	\$425,000

Additional disclosures relating to key management personnel

Shareholding

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

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
<i>Ordinary shares</i>					
Quinn Lee	36,789,932	-	-	-	36,789,932
Minlu Fu	150,351,180	-	-	-	150,351,180
Dickson Leah	-	-	-	-	-
	<u>187,141,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,141,112</u>

Option holding

The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
<i>Options over ordinary shares</i>					
Quinn Lee	49,000,000	-	-	-	49,000,000
Minlu Fu	49,000,000	-	-	-	49,000,000
Dickson Leah	-	3,000,000	-	-	3,000,000
	<u>98,000,000</u>	<u>3,000,000</u>	<u>-</u>	<u>-</u>	<u>101,000,000</u>

		Vested and exercisable	Not yet vested	Balance at the end of the year
<i>Options over ordinary shares</i>				
Quinn Lee		26,000,000	23,000,000	49,000,000
Minlu Fu		26,000,000	23,000,000	49,000,000
Dickson Leah		-	3,000,000	3,000,000
		<u>52,000,000</u>	<u>49,000,000</u>	<u>101,000,000</u>

Performance rights holding

The number of performance rights over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Vested	Expired/ forfeited/ other	Balance at the end of the year
<i>Performance rights over ordinary shares</i>					
Quinn Lee	50,000,000	-	-	-	50,000,000
Minlu Fu	50,000,000	-	-	-	50,000,000
Dickson Leah	-	13,000,000	-	-	13,000,000
	<u>100,000,000</u>	<u>13,000,000</u>	<u>-</u>	<u>-</u>	<u>113,000,000</u>

		Vested and exercisable	Not yet vested	Balance at the end of the year
<i>Performance rights over ordinary shares</i>				
Quinn Lee		16,000,000	34,000,000	50,000,000
Minlu Fu		16,000,000	34,000,000	50,000,000
Dickson Leah		-	13,000,000	13,000,000
		<u>32,000,000</u>	<u>81,000,000</u>	<u>113,000,000</u>

Coppermoly Limited
Directors' report
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During the year the Group paid Echo Vista Exploration Pty Ltd, an entity associated with Ms Lee, \$356,708 (2025: \$967,740) for exploration services. At reporting date there was \$nil outstanding to Echo Vista Exploration Pty Ltd (2025: \$227,180).

This concludes the remuneration report, which has been audited.

Shares under option

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

Grant date	Expiry date	Exercise price	Number under option
28/11/2023	30/11/2027	\$0.0150	15,000,000
24/02/2025	21/03/2028	\$0.0001	20,000,000
24/02/2025	21/03/2028	\$0.0001	22,000,000
24/02/2025	21/03/2028	\$0.0001	24,000,000
24/02/2025	21/03/2028	\$0.0120	32,000,000
			<u>113,000,000</u>

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

Shares under performance rights

Unissued ordinary shares of Coppermoly Limited under performance rights at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under rights
24-Feb-25	24-Feb-28	\$0.0000	12,000,000
24-Feb-25	24-Feb-28	\$0.0000	10,000,000
24-Feb-25	24-Feb-28	\$0.0000	10,000,000
24-Feb-25	24-Feb-28	\$0.0000	8,000,000
24-Feb-25	24-Feb-28	\$0.0000	6,000,000
24-Feb-25	24-Feb-28	\$0.0000	20,000,000
24-Feb-25	24-Feb-28	\$0.0000	18,000,000
24-Feb-25	24-Feb-28	\$0.0000	16,000,000
			<u>100,000,000</u>

No person entitled to exercise the performance rights had or has any right by virtue of the performance right to participate in any share issue of the company or of any other body corporate.

Shares issued on the exercise of options

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

Shares issued on the exercise of performance rights

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

Indemnity and insurance of officers

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

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

Indemnity and insurance of auditor

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

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

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 15 to the financial statements.

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

The directors are of the opinion that the services as disclosed in note 15 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

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

Officers of the company who are former partners of Hall Chadwick WA Audit Pty Ltd

There are no officers of the company who are former partners of Hall Chadwick WA Audit Pty Ltd.

Auditor's independence declaration

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

Auditor

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

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

On behalf of the directors



Quinn Lee
Non-executive Chair

30 September 2026

To the Board of Directors,

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

As lead audit director for the review of the financial statements of Coppermoly Limited and its controlled entities for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours Faithfully

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 30th day of September 2026
Perth, Western Australia

Coppermoly Limited

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30 June 2026

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General information

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

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

Suite 1.01, First Floor, 17 Ord Street
West Perth, WA, 6005

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

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

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

	Note	Consolidated 2026 \$	2025 \$
Other Revenue			
Interest income		4,588	21,539
Expenses			
Corporate compliance and shareholder relations		(207,821)	(255,845)
Employee benefits expense		(21,909)	(670,188)
Office rental, communication and consumables		(50,321)	(68,606)
Depreciation and amortisation expense		-	(560)
Finance costs		-	(133)
Share based payments expense	24	(771,326)	(855,101)
Exploration Expenditure		(3,584)	(30,580)
Insurance		(31,360)	(37,944)
Other expenses		(26,208)	(19,300)
Loss before income tax expense		(1,107,941)	(1,916,718)
Income tax expense	4	-	-
Loss after income tax expense for the year attributable to the owners of Coppermoly Limited	11	(1,107,941)	(1,916,718)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year attributable to the owners of Coppermoly Limited		<u>(1,107,941)</u>	<u>(1,916,718)</u>
		Cents	Cents
Basic loss per share	23	(0.13)	(0.25)
Diluted loss per share	23	(0.13)	(0.25)

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

Coppermoly Limited
Consolidated statement of financial position
As at 30 June 2026

	Note	Consolidated 2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	5	330,768	1,559,849
Other current assets	6	22,249	68,366
Total current assets		<u>353,017</u>	<u>1,628,215</u>
Non-current assets			
Exploration and evaluation	7	3,328,347	2,630,289
Other		4,500	4,500
Total non-current assets		<u>3,332,847</u>	<u>2,634,789</u>
Total assets		<u>3,685,864</u>	<u>4,263,004</u>
Liabilities			
Current liabilities			
Trade and other payables	8	83,775	335,132
Employee benefits		14,691	3,859
Total current liabilities		<u>98,466</u>	<u>338,991</u>
Total liabilities		<u>98,466</u>	<u>338,991</u>
Net assets		<u>3,587,398</u>	<u>3,924,013</u>
Equity			
Issued capital	9	18,688,551	18,688,551
Reserves	10	5,181,234	4,409,908
Accumulated losses	11	(20,282,387)	(19,174,446)
Total equity		<u>3,587,398</u>	<u>3,924,013</u>

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

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

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2025	18,688,551	4,409,908	(19,174,446)	3,924,013
Loss after income tax expense for the year	-	-	(1,107,941)	(1,107,941)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(1,107,941)	(1,107,941)
<i>Transactions with owners in their capacity as owners:</i>				
Share-based payments (note 24)	-	771,326	-	771,326
Balance at 30 June 2026	18,688,551	5,181,234	(20,282,387)	3,587,398

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	16,938,551	3,554,807	(17,257,728)	3,235,630
Loss after income tax expense for the year	-	-	(1,916,718)	(1,916,718)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(1,916,718)	(1,916,718)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 9)	1,750,000	-	-	1,750,000
Share-based payments (note 24)	-	855,101	-	855,101
Balance at 30 June 2025	18,688,551	4,409,908	(19,174,446)	3,924,013

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

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

	Note	Consolidated 2026 \$	2025 \$
Cash flows from operating activities			
Interest received		4,588	21,539
Payments to suppliers and employees (incl. GST)		(535,611)	(1,099,604)
Net cash used in operating activities	22	(531,023)	(1,078,065)
Cash flows from investing activities			
Payments for exploration and evaluation assets		(598,058)	(1,083,640)
Payments for tenement acquisitions		(100,000)	-
Payments for property, plant and equipment		-	(3,624)
Net cash used in investing activities		(698,058)	(1,087,264)
Cash flows from financing activities			
Proceeds from issue of shares		-	1,750,000
Net cash from financing activities		-	1,750,000
Net decrease in cash and cash equivalents		(1,229,081)	(415,329)
Cash and cash equivalents at the beginning of the financial year		1,559,849	1,975,178
Cash and cash equivalents at the end of the financial year	5	330,768	1,559,849

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

Note 1. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

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

Going concern

The Group's financial statements have been prepared on the basis of accounting principles applicable to a going concern which assumes the Group will continue in operation for the foreseeable future and will be able to realise its assets and discharge its liabilities in the normal course of operations.

As at 30 June 2026, the Group recorded a loss of \$1,107,941 (2025: \$1,916,718), held cash and cash equivalents of \$330,768 (2025: \$1,559,849), net current assets of \$254,551 (2025: \$1,289,224) and net assets of \$3,587,398 (2025: \$3,924,013). For the year ended 30 June 2026 cash outflows from operating activities totaled \$531,023 (2025: \$1,078,065).

The ongoing operation of the Group is principally dependent upon:

- The Group raising additional funding from shareholders or other parties; and/or
- The Group reducing expenditure in line with available funding.

These conditions give rise to a material uncertainty that may cast doubt upon the Group's ability to continue as a going concern.

The directors believe that the going concern basis of preparation is appropriate as the Group has the ability to seek to raise funds from the public and intends to raise such funds as and when required to complete its projects.

The directors have prepared cash flow projections that support the ability of the Group to continue as a going concern. These cash flow projections include significant planned expenditure on the Group's projects and assume the Group obtains sufficient additional funding from shareholders or other parties. If such funding is not achieved, the Group plans to reduce expenditure significantly, which may result in an impairment loss on the book value of exploration and evaluation expenditure recorded at reporting date.

In the event that the Group does not obtain additional funding and/or reduce expenditure in line with available funding, it may not be able to continue its operations as a going concern and therefore may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the consolidated financial report.

Basis of preparation

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

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

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

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 19.

Note 1. Material accounting policy information (continued)

Principles of consolidation

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

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

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

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

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

Revenue recognition

The consolidated entity recognises revenue as follows:

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Income tax

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

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

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

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

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

Note 1. Material accounting policy information (continued)

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

Current and non-current classification

Assets and liabilities are presented in the consolidated statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

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

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Exploration and evaluation assets

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

Impairment of non-financial assets

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

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

Note 1. Material accounting policy information (continued)

Trade and other payables

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

Employee benefits

Short-term employee benefits

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

Share-based payments

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

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

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

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

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

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

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

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

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

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

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

Note 1. Material accounting policy information (continued)

Fair value measurement

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

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

Issued capital

Ordinary shares are classified as equity.

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

Business combinations

In each transaction that results in the acquisition of a subsidiary, the Company determines if AASB 3 'Business Combinations' shall apply to the transaction by assessing if the Company has acquired "business". A business is an integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing goods or services to customers, generating investment income (such as dividends or interest) or generating other income from ordinary activities. A business consists of inputs and processes applied to those inputs that have the ability to contribute to the creation of outputs. If the Company determines that the acquisition results in the acquisition of a business, then the Company applies the requirements of AASB 3 to the acquisition.

Asset acquisitions

If the Company determines that the acquired subsidiary does not constitute a business, then the transaction is accounted for as an acquisition of an asset (or group of assets) that do not constitute a business combination within the scope of AASB 3. In the acquisition of a group of assets, the cost of the acquisition is allocated between the individual assets and liabilities in the group based on their relative fair values at the date of acquisition.

Earnings per share

Basic earnings per share

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

Diluted earnings per share

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

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

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

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

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

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

Note 1. Material accounting policy information (continued)

New Accounting Standards and Interpretations not yet mandatory or early adopted

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

AASB 18 Presentation and Disclosure in Financial Statements

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

Note 2. Critical accounting judgements, estimates and assumptions

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

Share-based payment transactions

The consolidated entity initially measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent upon the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility, dividend yield, milestone achieved and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in note 24.

Exploration and evaluation costs

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

Note 3. Operating segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. Operating segments are determined based on financial information reported to the Board which is at the Group level. Accordingly, the Group is treated as one operating segment.

Note 3. Operating segments (continued)

Therefore, management identifies the Group as having only one reportable segment. The financial results from this reportable segment are equivalent to the financial statements of the Group. There have been no changes in the operating segments during the year.

Note 4. Income tax expense

	Consolidated	
	2026	2025
	\$	\$
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Loss before income tax expense	(1,107,941)	(1,916,718)
Tax at the statutory tax rate of 30%	(332,382)	(575,015)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Share-based payments	231,398	256,530
Deferred tax assets not recognised	100,984	318,485
Income tax expense	<u>-</u>	<u>-</u>

	Consolidated	
	2026	2025
	\$	\$
<i>Tax losses not recognised</i>		
Unused tax losses for which no deferred tax asset has been recognised	16,617,409	16,246,358
Potential tax benefit @ 30%	4,985,223	4,873,907

The above potential tax benefit for tax losses has not been recognised in the consolidated statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

	Consolidated	
	2026	2025
	\$	\$
<i>Deferred tax assets not recognised</i>		
Deferred tax assets not recognised comprises temporary differences attributable to:		
Other items	21,507	79,535
Total deferred tax assets not recognised	<u>21,507</u>	<u>79,535</u>

The above potential tax benefit, which excludes tax losses, for deductible temporary differences has not been recognised in the consolidated statement of financial position as the recovery of this benefit is uncertain.

Note 5. Current assets - cash and cash equivalents

	Consolidated	
	2026	2025
	\$	\$
Cash at bank	315,255	1,553,683
Cash on deposit	15,513	6,166
	<u>330,768</u>	<u>1,559,849</u>

Note 6. Current assets - Other current assets

	Consolidated	
	2026	2025
	\$	\$
Prepayments	12,461	13,740
GST receivables	9,788	54,626
	<u>22,249</u>	<u>68,366</u>

Note 7. Non-current assets - exploration and evaluation

	Consolidated	
	2026	2025
	\$	\$
Exploration and evaluation asset - at cost	<u>3,328,347</u>	<u>2,630,289</u>

Reconciliations

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

Consolidated	\$
Balance at 1 July 2024	1,319,469
Expenditure during the year	<u>1,310,820</u>
Balance at 30 June 2025	2,630,289
Acquisition of the Wyemandoo Project *	100,000
Expenditure during the year	<u>598,058</u>
Balance at 30 June 2026	<u>3,328,347</u>

* During the period the Company completed the acquisition of a 100% interest in the Wyemandoo Project in Western Australia via the acquisition of tenements E57/1017, E58/555 and E58/571 from Aldoro Resources Ltd (ASX:ARN) (Aldoro), and 100% of the fully paid ordinary shares in the capital of Altilium Metals Pty Ltd, being the holder of the tenement E59/2431.

This acquisition was completed via a payment of \$100,000 to Aldoro Resources Ltd.

The acquisition of the project has been treated as an asset acquisition.

Note 8. Current liabilities - trade and other payables

	Consolidated	
	2026	2025
	\$	\$
Trade Creditors	19,658	20,717
Other Creditors	64,117	314,415
	<u>83,775</u>	<u>335,132</u>

Refer to note 13 for further information on financial instruments.

Note 9. Equity - issued capital

	2026	Consolidated	2026	2025
	Shares	2025	\$	\$
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>882,657,429</u>	<u>882,657,429</u>	<u>18,688,551</u>	<u>18,688,551</u>

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2024	707,657,429		16,938,551
Share placement	22 January 2025	100,000,000	\$0.0100	1,000,000
Share placement	24 February 2025	70,000,000	\$0.0100	700,000
Share placement	31 March 2025	<u>5,000,000</u>	<u>\$0.0100</u>	<u>50,000</u>
Balance	30 June 2025	<u>882,657,429</u>		<u>18,688,551</u>
Balance	30 June 2026	<u>882,657,429</u>		<u>18,688,551</u>

Ordinary shares

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

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

Share buy-back

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

Capital risk management

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

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

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

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

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

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

Note 10. Equity - reserves

	Consolidated	
	2026	2025
	\$	\$
Share-based payments reserve	<u>5,181,234</u>	<u>4,409,908</u>

Share-based payments reserve

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

Movements in reserves

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

Consolidated	\$	Total
		\$
Balance at 1 July 2024	3,554,807	3,554,807
Options, performance options, and performance rights issued	<u>855,101</u>	<u>855,101</u>
Balance at 30 June 2025	4,409,908	4,409,908
Options, performance options, and performance rights issued	<u>771,326</u>	<u>771,326</u>
Balance at 30 June 2026	<u>5,181,234</u>	<u>5,181,234</u>

Note 11. Equity - accumulated losses

	Consolidated	
	2026	2025
	\$	\$
Accumulated losses at the beginning of the financial year	(19,174,446)	(17,257,728)
Loss after income tax expense for the year	<u>(1,107,941)</u>	<u>(1,916,718)</u>
Accumulated losses at the end of the financial year	<u>(20,282,387)</u>	<u>(19,174,446)</u>

Note 12. Equity - dividends

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

Note 13. Financial instruments

Financial risk management objectives

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

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

Note 13. Financial instruments (continued)

Market risk

Foreign currency risk

The consolidated entity is not exposed to any significant foreign currency risk.

Price risk

The consolidated entity is not exposed to any significant price risk.

Interest rate risk

Interest rate risk arises principally for cash and cash equivalents.

At the end of the reporting period the Group had the following financial instruments exposed to interest rate risk:

As at the reporting date, the consolidated entity had the following variable rate borrowings and interest rate swap contracts outstanding:

	2026		2025	
	Weighted average interest rate %	Balance \$	Weighted average interest rate %	Balance \$
Consolidated				
Cash and cash equivalents	-	330,768	-	1,559,849
Net exposure to cash flow interest rate risk		<u>330,768</u>		<u>1,559,849</u>

An analysis by remaining contractual maturities is shown in 'liquidity and interest rate risk management' below.

At the end of the reporting period the Group had the following financial instruments exposed to interest rate risk:

	Basis points increase			Basis points decrease		
	Basis points change	Effect on profit before tax	Effect on equity	Basis points change	Effect on profit before tax	Effect on equity
Consolidated - 2026						
Cash and cash equivalents	100	<u>3,308</u>	<u>3,308</u>	(100)	<u>(3,308)</u>	<u>(3,308)</u>
	Basis points increase			Basis points decrease		
	Basis points change	Effect on profit before tax	Effect on equity	Basis points change	Effect on profit before tax	Effect on equity
Consolidated - 2025						
Cash and cash equivalents	100	<u>15,598</u>	<u>15,598</u>	(100)	<u>(15,598)</u>	<u>(15,598)</u>

Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations to the Group.

The objective of the Group is to minimise risk of loss from credit risk exposure.

The Group's maximum exposure to credit risk, without considering the value of any collateral or other security, in the event other parties fail to perform their obligations under financial instruments in relation to each class of recognised financial asset at reporting date is the carrying amount of those assets as indicated in the statement of financial position.

The Group has no significant concentrations of credit risk other than cash at bank and short-term deposits. The Group has all cash deposits with reputable banks such as Westpac, which has a credit rating of AA- long term and A-1+ short term, with a stable outlook.

Note 13. Financial instruments (continued)

Liquidity risk

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

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

Remaining contractual maturities

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

	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
Consolidated - 2026						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	83,775	-	-	-	83,775
Total non-derivatives		83,775	-	-	-	83,775
	Weighted average interest rate %	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$	Remaining contractual maturities \$
Consolidated - 2025						
Non-derivatives						
<i>Non-interest bearing</i>						
Trade payables	-	335,132	-	-	-	335,132
Total non-derivatives		335,132	-	-	-	335,132

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

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 14. Key management personnel disclosures

Compensation

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

	Consolidated	
	2026	2025
	\$	\$
Short-term employee benefits	180,000	422,838
Post-employment benefits	21,600	22,279
Termination benefits	-	107,026
Share-based payments	771,326	855,101
	<u>972,926</u>	<u>1,407,244</u>

As at 30 June 2026 there are no accrued and unpaid Directors fees (2025: nil).

Note 15. Remuneration of auditors

During the year the following fees were paid or payable for services provided by the auditor of the parent entity and the auditor of the subsidiary entity, their related practices and non-related audit firms.

	Consolidated	
	2026	2025
	\$	\$
<i>Audit Services - audit or review of financial statements</i>		
Hall Chadwick (2025: BDO Audit Pty Ltd Australian firm)	43,000	84,085
<i>Taxation Compliance Services</i>		
BDO Services Pty Ltd Australian firm	-	6,171
	<u>43,000</u>	<u>90,256</u>

Note 16. Contingent liabilities

The consolidated entity has no contingent liabilities.

Note 17. Commitments

Exploration Expenditure Commitments

To maintain rights of tenure to exploration tenements the Group is required to perform exploration work to meet the minimum expenditure requirements as specified by various governments.

	Consolidated	
	2026	2025
	\$	\$
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	450,000	217,500
One to five years	1,401,668	1,192,667
More than five years	-	-
	<u>1,851,668</u>	<u>1,410,167</u>

Note 18. Related party transactions

Parent entity

Coppermoly Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 20.

Key management personnel

Disclosures relating to key management personnel are set out in note 14 and the remuneration report included in the directors' report.

Note 18. Related party transactions (continued)

Transactions with related parties

The following transactions occurred with related parties:

	Consolidated	
	2026	2025
	\$	\$
Payment for goods and services:		
Payment for goods and services to Echo Vista Exploration Pty Ltd, an entity associated with Ms Lee	356,708	967,740
Payment for goods and services to Jelsh Holdings Pty Ltd, an entity associated with Mr Huang	-	13,500
Payment for goods and services to MH Private Pty Ltd, an entity associated with Mr McPherson	-	64,000

Receivable from and payable to related parties

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

	Consolidated	
	2026	2025
	\$	\$
Current payables:		
Trade payable to Echo Vista Exploration Pty Ltd, an entity associated with Ms Lee	-	227,180

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

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

Note 19. Parent entity information

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

Consolidated statement of profit or loss and other comprehensive income

	Parent	
	2026	2025
	\$	\$
Loss after income tax	(1,112,133)	(1,916,719)
Total comprehensive loss	(1,112,133)	(1,916,719)

Note 19. Parent entity information (continued)

Consolidated statement of financial position

	Parent	
	2026	2025
	\$	\$
Total current assets	353,016	1,626,309
Total assets	3,685,863	4,263,004
Total current liabilities	98,466	338,991
Total liabilities	98,466	338,991
Equity		
Issued capital	18,688,550	18,688,551
Share-based payments reserve	5,181,234	4,409,908
Accumulated losses	(20,282,387)	(19,174,446)
Total equity	3,587,397	3,924,013

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

The parent entity had no guarantees in relation to the debts of its subsidiaries.

Contingent liabilities

The parent entity had no contingent liabilities.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment.

Material accounting policy information

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

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

Note 20. Interests in subsidiaries

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

Name	Principal place of business / Country of incorporation	Ownership interest	
		2026	2025
		%	%
Copperquest Australia Pty Ltd	Australia	100.00%	100.00%
Altium Metals Pty Ltd *	Australia	100.00%	-

* Acquired during the period as part of the acquisition of a 100% interest in the Wyemandoo Project.

Note 21. Events after the reporting period

On 24 August 2026, the company announced that Dickson Leah has resigned as Managing Director. On the same day the Company announced that Brett Tucker was appointed Non-executive Director. These changes were effective from 21 August 2026.

Note 21. Events after the reporting period (continued)

On 24 August 2026, 13,000,000 performance rights, 1,000,000 options (exercise price \$0.02) and 2,000,000 options (exercise price \$0.04) were cancelled due to lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied.

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

Note 22. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	
	2026	2025
	\$	\$
Loss after income tax expense for the year	(1,107,941)	(1,916,718)
Adjustments for:		
Depreciation and amortisation	-	560
Write off of fixed assets	-	4,847
Share based payments	771,326	855,101
Change in operating assets and liabilities:		
Decrease in trade and other receivables	46,117	7,205
Decrease in payables and provisions	(240,525)	(25,560)
Decrease in prepayments	-	(3,500)
Net cash used in operating activities	<u>(531,023)</u>	<u>(1,078,065)</u>

Note 23. Earnings per share

	Consolidated	
	2026	2025
	\$	\$
Loss after income tax attributable to the owners of Coppermoly Limited	<u>(1,107,941)</u>	<u>(1,916,718)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>882,657,429</u>	<u>776,434,902</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>882,657,429</u>	<u>776,434,902</u>
	Cents	Cents
Basic loss per share	(0.13)	(0.25)
Diluted loss per share	(0.13)	(0.25)

Note 24. Share-based payments

Performance options 2025

Class	Number of performance options	Vesting date	Exercise price	Expiry date
Class A Performance Options	20,000,000	25% of the Performance Options issued to a Director or KMP (or nominee) on the same Issue Date are to vest at the end of each 3 month period after the Issue Date, provided that the Director or KMP remains a Director or employee/consultant of the Company at the relevant vesting date	\$0.0001	3 years from the date of issue
Class B Performance Options	22,000,000	25% of the Performance Options issued to a Director or KMP (or nominee) on the same Issue Date are to vest at the end of each 3 month period after the first anniversary, provided that the Director or KMP remains a Director or employee/consultant of the Company at the relevant vesting date	\$0.0001	3 years from the date of issue
Class C Performance Options	24,000,000	25% of the Performance Options issued to a Director or KMP (or nominee) on the same Issue Date are to vest at the end of each 3 month period after the second anniversary, provided that the Director or KMP remains a Director or employee/consultant of the Company at the relevant vesting date	\$0.0001	3 years from the date of issue

The terms and conditions of the performance options issued during the financial year ending 30 June 2025 were as follows.

Inputs	Class A	Class B	Class C
Share price at grant date	\$0.015	\$0.015	\$0.015
Exercise Price	\$0.0001	\$0.0001	\$0.0001
Expiry date	21-Mar-28	21-Mar-28	21-Mar-28
Grant date	24-Feb-25	24-Feb-25	24-Feb-25
Volatility	101.4%	101.4%	101.4%
Risk free rate	3.84%	3.84%	3.84%
Fair value	\$0.015	\$0.015	\$0.015

Under the principles of AASB 2 and based on the assumptions set out above, Director Options were valued using the Black Scholes valuation model for the Class's A through C.

Performance rights 2026

Managing Director

Note 24. Share-based payments (continued)

Class	Number of instruments	Vesting conditions	Performance Period
A (Options)	1,000,000	Implied service condition two years from grant date.	Until expiry
B (Options)	2,000,000	Implied service condition two years from grant date.	Until expiry
C	2,000,000	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.05.	1 years from the date of issue
D	3,000,000	The VWAP of the Company's Shares over a period of 30 consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.07.	1 years from the date of issue
E	4,000,000	The VWAP of the Company's Shares over a period of 30 Consecutive trading days, on which Shares have traded commencing after the date of the Meeting being equal or greater than \$0.10.	2 years from the date of issue
F	4,000,000	The Company announcing on the ASX or another recognised securities exchange, a JORC Code compliant inferred mineral resource estimate of greater than 20 million tonnes of Mineral Resources that have the Minimum Grade, in respect of any of the mining tenements or projects it holds an interest.	2 years from the date of issue

Service conditions are implied in options received as remuneration for appointment.

The terms and conditions of the director performance rights issued during the financial year ending 30 June 2026 were as follows.

Inputs	Class A Options	Class B Options	Class C	Class D	Class E	Class F
Market based conditions	N/A	N/A	Yes	Yes	Yes	No
Share price at grant date	\$0.015	\$0.015	\$0.015	\$0.015	\$0.015	\$0.015
Exercise Price	\$0.02	\$0.04	N/A	N/A	N/A	N/A
Expiry date	27-Aug-27	27-Aug-27	27-Aug-28	27-Aug-28	27-Aug-28	27-Aug-28
Grant date ¹	27-Aug-25	27-Aug-25	27-Aug-25	27-Aug-25	27-Aug-25	27-Aug-25
Volatility	101.4%	101.4%	87.8%%	87.8%	87.8%	87.8%
Risk free rate	3.84%	3.84%	3.42%	3.42%	3.42%	3.42%
Fair value	\$0.0071	\$0.0047	\$0.0041	\$0.0029	\$0.0018	\$0.015

(1) Dickson Leah commenced services for these options and performance rights on his commencement date of 13 April 2025. The options and performance rights were subject to shareholder approval, which was obtained on 27 August 2025.

Under the principles of AASB 2 and based on the assumptions set out above, Director Options were valued using the Black Scholes valuation model for the Class's A and B.

Under the principles of AASB 2 and based on the assumptions set out above, Director Performance Options were valued using the Hoadley's trinomial barrier up-and-in model with a Parisian barrier adjustment for the Class's C through D.

Performance rights 2025

Non-executive directors

Note 24. Share-based payments (continued)

Class	Number of performance rights	Vesting date	Performance Period
Class A Performance Rights	12,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.02.	3 years from the date of the grant of the Performance Rights
Class B Performance Rights	10,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.03.	3 years from the date of the grant of the Performance Rights
Class C Performance Rights	10,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.04.	3 years from the date of the grant of the Performance Rights
Class D Performance Rights	8,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.06.	3 years from the date of the grant of the Performance Rights
Class E Performance Rights	6,000,000	Each right convertible into 1 ordinary Share in the Company, if at any time during the applicable Performance Period, the VWAP over a period of 20 consecutive Trading Days on which trades in Shares are recorded on ASX is at least \$0.09.	3 years from the date of the grant of the Performance Rights
Class F Performance Rights	20,000,000	Each right convertible into 1 ordinary Share, when at any time during the Performance Period, the Company announces an aggregate JORC compliant inferred mineral resource estimate of greater than 20 million tonnes of Mineral Resources that have the Copper Equivalent of over 0.5% (for open pit Mineral Resources) or over 1.2% (for underground Mineral Resources) (Minimum Grade), in respect of any of the mining tenements or projects it holds an interest.	3 years from the date of the grant of the Performance Rights
Class G Performance Rights	18,000,000	Each right convertible into 1 ordinary Share when at any time during the Performance Period, the Company announces an aggregate JORC compliant inferred mineral resource estimate of greater than 40 million tonnes of Mineral Resources that have the Minimum Grade, in respect of any of the mining tenements or projects it holds an interest.	3 years from the date of the grant of the Performance Rights
Class H Performance Rights	16,000,000	Each right convertible into 1 ordinary Share when at any time during the Performance Period, the Company announces an aggregate JORC compliant inferred mineral resource estimate of greater than 60 million tonnes of Mineral Resources that have the Minimum Grade, in respect of any of the mining tenements or projects it holds an interest.	3 years from the date of the grant of the Performance Rights

The terms and conditions of the director performance rights issued during the financial year ending 30 June 2025 were as follows.

Note 24. Share-based payments (continued)

Inputs	Class A	Class B	Class C	Class D	Class E	Class F	Class G	Class H
Market based conditions	Yes	Yes	Yes	Yes	Yes	No	No	No
Share price at grant date	\$0.015	\$0.015	\$0.015	\$0.015	\$0.015	\$0.015	\$0.015	\$0.015
Expiry date	24-Feb-28	24-Feb-28	24-Feb-28	24-Feb-28	24-Feb-28	24-Feb-28	24-Feb-28	24-Feb-28
Grant date	24-Feb-25	24-Feb-25	24-Feb-25	24-Feb-25	24-Feb-25	24-Feb-25	24-Feb-25	24-Feb-25
Volatility	99%	99%	99%	99%	99%	99%	99%	99%
Risk free rate	3.78%	3.78%	3.78%	3.78%	3.78%	3.78%	3.78%	3.78%
Fair value	\$0.014	\$0.012	\$0.011	\$0.009	\$0.008	\$0.015	\$0.015	\$0.015

Under the principles of AASB 2 and based on the assumptions set out above, Director Performance Options were valued using the Hoadley's trinomial barrier up-and-in model with a Parisian barrier adjustment for the Class's A through E.

Director options 2025

Non-Executives

Key Management Personnel	Number of options granted	Grant date	Vesting date	Expiry date	Exercise price	Fair Value per option at grant date
M. Fu	16,000,000	24/02/2025	24/02/2025	24/02/2028	\$0.012	\$0.01
Q. Lee	16,000,000	24/02/2025	24/02/2025	24/02/2028	\$0.012	\$0.01

The terms and conditions of the director options issued during the financial year ending 30 June 2025 were as follows.

Inputs	Options
Share price at grant date	\$0.015
Exercise Price	\$0.012
Expiry date	24-Feb-28
Grant date	24-Feb-25
Volatility	101.4%
Risk free rate	3.84%
Fair value	\$0.01

Under the principles of AASB 2 and based on the assumptions set out above, Director Options were valued using the Black Scholes valuation model.

Director Options - 2023

Issue	Grant Date	Expiry Date	Balance at the start of the year	Granted	Expired/ forfeited	Balance at the end of the year
Director Options	28-Nov-2023	30-Nov-2027	15,000,000	-	-	15,000,000

Options with an exercise price of \$0.015 and issued to Directors who are no longer with the Company, which vested immediately on grant date on 28 November 2023.

Note 24. Share-based payments (continued)

Issue	Grant Date	Expiry Date	Balance at the start of the year	Granted	Expired/ forfeited	Balance at the end of the year
Performance options (Class A)	24-Feb-25	21-Mar-28	20,000,000	-	-	20,000,000
Performance options (Class B)	24-Feb-25	21-Mar-28	22,000,000	-	-	22,000,000
Performance options (Class C)	24-Feb-25	21-Mar-28	24,000,000	-	-	24,000,000
Director options (Class A)	24-Feb-25	21-Mar-28	32,000,000	-	-	32,000,000
Performance rights (NEDs Class A)	24-Feb-25	24-Feb-28	12,000,000	-	-	12,000,000
Performance rights (NEDs Class B)	24-Feb-25	24-Feb-28	10,000,000	-	-	10,000,000
Performance rights (NEDs Class C)	24-Feb-25	24-Feb-28	10,000,000	-	-	10,000,000
Performance rights (NEDs Class D)	24-Feb-25	24-Feb-28	8,000,000	-	-	8,000,000
Performance rights (NEDs Class E)	24-Feb-25	24-Feb-28	6,000,000	-	-	6,000,000
Performance rights (NEDs Class F)	24-Feb-25	24-Feb-28	20,000,000	-	-	20,000,000
Performance rights (NEDs Class G)	24-Feb-25	24-Feb-28	18,000,000	-	-	18,000,000
Performance rights (NEDs Class H)	24-Feb-25	24-Feb-28	16,000,000	-	-	16,000,000
Performance rights (MD Class A)	27-Aug-25	27-Aug-27	-	1,000,000	-	1,000,000
Performance rights (MD Class B)	27-Aug-25	27-Aug-27	-	2,000,000	-	2,000,000
Performance rights (MD Class C)	27-Aug-25	27-Aug-28	-	2,000,000	-	2,000,000
Performance rights (MD Class D)	27-Aug-25	27-Aug-28	-	3,000,000	-	3,000,000
Performance rights (MD Class E)	27-Aug-25	27-Aug-28	-	4,000,000	-	4,000,000
Performance rights (MD Class F)	27-Aug-25	27-Aug-28	-	4,000,000	-	4,000,000
Director options	28-Nov-23	30-Nov-23	15,000,000	-	-	15,000,000
			<u>213,000,000</u>	<u>16,000,000</u>	<u>-</u>	<u>229,000,000</u>

	Consolidated	
	2026	2025
	\$	\$
Total expense		
Director options	8,250	329,273
Performance options	459,286	299,373
Performance rights	303,790	226,455
	<u>771,326</u>	<u>855,101</u>

Coppermoly Limited
Consolidated entity disclosure statement
As at 30 June 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Coppermoly Limited	Body corporate	Australia		Australia
Copperquest Australia Pty Ltd	Body corporate	Australia	100.00%	Australia
Altium Metals Pty Ltd	Body corporate	Australia	100.00%	Australia

Basis of Preparation

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

Coppermoly Limited
Directors' declaration
30 June 2026

In the directors' opinion:

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

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

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

On behalf of the directors



Quinn Lee
Non-executive Chair

30 September 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COPPERMOLY LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Coppermoly Limited ("the Company") and its subsidiaries ("the Consolidated Entity"), 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 director's declaration.

In our opinion:

- a. the accompanying financial report of the Consolidated Entity is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2026 and of its 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 Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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 in the financial report which indicates that the Consolidated Entity incurred a net loss of \$1,107,941 during the year ended 30 June 2026. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

Key Audit Matter	How our audit addressed the Key Audit Matter
Capitalised Exploration and Evaluation Expenditure As disclosed in Note 7 to the financial statements, as at 30 June 2026, the Group had capitalised exploration and evaluation assets of \$3,328,347. The recognition and recoverability of the exploration and evaluation expenditure was considered a key audit matter due to: • The significance of the balance to the Consolidated Entity's financial position; • The level of judgement required in evaluating management's application of the requirements of AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i> ("AASB 6"). AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset; and • The level of judgement involved in assessing whether facts and circumstances indicate that the carrying value of exploration and evaluation assets may be impaired, particularly having regard to the Consolidated Entity's exploration results, tenure status, and future exploration plans and expenditure.	Our audit procedures included but were not limited to: • Assessing management's determination of its areas of interest for consistency with the definition in AASB 6 <i>Exploration and Evaluation of Mineral Resources</i> ("AASB 6"); • Assessing the Consolidated Entity's rights to tenure for a sample of tenements; • Assessing the accounting for the acquisition of the Wyemandoo Project, including whether the acquisition met the definition of a business under AASB 3 <i>Business Combinations</i>, and agreeing the consideration of \$100,000 to the sale agreement and payment; • By reviewing the status of the Consolidated Entity's tenure and planned future activities, reading board minutes and discussions with management we assessed each area of interest for one or more of the following circumstances that may indicate impairment of the mineral exploration expenditure: ○ The licenses for the rights to explore expiring in the near future or are not expected to be renewed; ○ Substantive expenditure for further exploration in the area of interest is not budgeted or planned; ○ Decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and ○ Data indicating that, although a development in the specific area is likely

Key Audit Matter	How our audit addressed the Key Audit Matter
	to proceed, the carrying amount of the exploration asset is unlikely to be recorded in full from successful development or sale; and • We also assessed the appropriateness of the related disclosures in Note 7 to the financial statements.
Share-based payments As disclosed in Note 24 to the financial statements, The Consolidated Entity recognised a share-based payment expense of \$771,326 for the year ended 30 June 2026. Share-based payments are a key audit matter due to: • The significance of the share-based payment expense recognised during the year; • The level of judgement and estimation involved in determining the fair value of the equity instruments granted. The valuation of options requires the use of a valuation model and assumptions including the underlying share price, exercise price, expected volatility, risk-free interest rate, expected life and dividend yield; and • The judgement involved in assessing the appropriate accounting treatment of performance rights, including the classification of vesting conditions and the assessment of whether applicable non-market performance and service conditions have been satisfied or are expected to be satisfied.	Our audit procedures, amongst others included: • Analysing agreements to identify the key terms and conditions of share-based payments issued and relevant vesting conditions in accordance with AASB 2 Share Based Payments; • Evaluating management's Black-Scholes and Hoadley's trinomial barrier valuation models and assessing the assumptions and inputs used; • Assessing the amount recognised during the period in accordance with the vesting conditions of the agreements; and • Assessing the adequacy of the disclosures included in Note 24 to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity'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, with the exception of the remuneration report and our related assurance opinion.

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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 Consolidated Entity'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 Consolidated Entity'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 Consolidated Entity 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity 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, related safeguards.

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 Company, 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 s 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.



HALL CHADWICK WA AUDIT PTY LTD



MARK DELAURENTIS CA
Director

Dated this 30th day of September 2026
Perth, Western Australia

Coppermoly Limited
Shareholder information
30 June 2026

The shareholder information set out below was applicable as at 23 September 2026.

Distribution of equitable securities

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

	Ordinary shares		Options over ordinary shares	
	Number of holders	% of total shares issued	Number of holders	% of total shares issued
1 to 1,000	45	-	-	-
1,001 to 5,000	39	0.02	-	-
5,001 to 10,000	159	0.15	-	-
10,001 to 100,000	368	1.75	-	-
100,001 and over	220	98.08	2	100.00
	831	100.00	2	100.00
Holding less than a marketable parcel	36	-	-	-

Equity security holders

Twenty largest quoted equity security holders

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

	Ordinary shares	
	Number held	% of total shares issued
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	150,097,161	17.01
HONGKONG AUSINO INVESTMENT LIMITED	139,226,667	15.77
MR SIYUAN CHEN	85,000,000	9.63
SINODIKE EXPLORATION AUSTRALIA PTY LTD	74,017,697	8.39
BARRICK (PD) AUSTRALIA LIMITED	73,201,447	8.29
AIZHI SHAO	52,000,000	5.89
HUIQING LI	33,000,000	3.74
CUSTOM GROUP INVESTMENTS PTY LTD <CUSTOM GROUP INVEST FAM A/C>	25,000,000	2.83
CITICORP NOMINEES PTY LIMITED	19,987,654	2.26
MR HAO MA	14,447,720	1.64
ECHO VISTA EXPLORATION PTY LTD	11,521,997	1.31
MR PETER JOHANNES POORT	10,000,000	1.13
MR PETER GUIDA	9,315,431	1.06
JELSH HOLDINGS PTY LTD	8,662,858	0.98
SQ1 GROUP PTY LTD	8,333,333	0.94
MR DAVID THOMAS WHITE	6,734,290	0.76
MS JIALING LIU	4,211,315	0.48
MR JOSEPH PAVLINEK	4,000,000	0.45
SHARESIES AUSTRALIA NOMINEE PTY LIMITED	3,873,934	0.44
NMC MINING CORPORATION	3,827,646	0.43
	736,459,150	83.43

Unquoted equity securities

There are no unquoted equity securities.

Coppermoly Limited
Shareholder information
30 June 2026

Substantial holders

Substantial holders in the company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
HONGKONG AUSINO INVESTMENT LIMITED	139,226,667	15.77
MR SIYUAN CHEN	85,000,000	9.63
SINODIKE EXPLORATION AUSTRALIA PTY LTD	74,017,697	8.39
BARRICK (PD) AUSTRALIA LIMITED	73,201,447	8.29
AIZHI SHAO	52,000,000	5.89

Voting rights

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

Ordinary shares

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

There are no other classes of equity securities.

Tenements

Granted Exploration Permits	Expiry Date	Area (km²)	Location
PM 27835 Fox Creek	3 October 2026		320 Mt Isa, QLD
EPM 27836 Mount Tracey	6 March 2027		294 Mt Isa, QLD
EPM 28751 Windy Hill	20 August 2029		320 Mt Isa, QLD
EPM 28853 Malakoff	10 November 2029		305 Mt Isa, QLD
EPM 28981 Dynamite	4 February 2030		307 Mt Isa, QLD
EPMA 28854 Mt Marathon	1 September 2031		310 Mt Isa, QLD
E57/1017	2 December 2027		9 Wyemandoo, WA
E58/555	17 February 2027		48 Wyemandoo, WA
E58/571	9 October 2027		9 Wyemandoo, WA
E59/2431	7 February 2031		193 Wyemandoo, WA
Applied Exploration Permits	Lodged Date	Area (km²)	Location
EPMA 29102 Max Hit	2 September 2024		64.3 Mt Isa, QLD