



Tasman Resources Ltd
ABN 85 009 253 187
and its Controlled Entities

Annual Report
For the
Year Ended 30 June 2026

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Location of Tasman's Exploration Project Areas in South Australia.

CORPORATE DIRECTORY

DIRECTORS:

Gregory H Solomon **LLB** (Executive Chairman)
Douglas H Solomon **BJuris LLB (Hons)** (Non-Executive Director) (resigned 24 May 2026)
Louis Varrasso (Non-Executive Director) (appointed 28 November 2025)
Guy T Le Page **B.A., B.Sc. (Hons), M.B.A., F.FIN., MAusIMM** (Non-Executive Director) (resigned 28 November 2025)
Adam Turnbull (Non-Executive Director) (appointed 24 May 2026)

COMPANY SECRETARY:

Brett Tucker **B.Comm Grad.Dip CA**

REGISTERED OFFICE:

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Perth
Western Australia 6000
Tel +61 8 9282 5889
Email: mailroom@tasmanresources.com.au
Website: www.tasmanresources.com.au

SOLICITORS:

Solomon Brothers
Level 15
197 St Georges Terrace
Perth WA 6000

AUDITORS:

Stantons International Audit and Consulting Pty Ltd
40 Kings Park Road
West Perth WA 6005

SHARE REGISTRY:

Automic Pty Ltd
Level 5, 126 Phillip Street
Sydney NSW 2000
Ph 1300 288 664 or +61 2 9698 5414
Email: hello@automicgroup.com.au
Website: www.automicgroup.com.au

STOCK EXCHANGE LISTING:

ASX Code: TAS (ordinary shares)

Quotation has been granted for all the ordinary shares of the Company on all Member Exchanges of the Australian Securities Exchange Limited.

REVIEW OF OPERATIONS

Tasman Resources Ltd (ASX:TAS) ("Tasman" or the "Company") and its consolidated entities (the "Group") is pleased to provide the following summary of its operations for the period from 1 July 2025 to the date of this report.

SOUTH AUSTRALIAN EXPLORATION PROJECTS

Lake Torrens IOCG Project (Joint Venture – Tasman 49%, Fortescue 51%)

TITAN WEST – Targeting Copper, Gold

The Lake Torrens Project within Exploration Licence 6416 ("EL 6416") is located approximately 30km north of BHP's Olympic Dam mine in South Australia and includes the Vulcan, Titan and Titan West iron oxide-copper-gold ("IOCG") prospects.

FMG Resources Pty Ltd, a wholly owned subsidiary of Fortescue Ltd (ASX: FMG) ("Fortescue"), has earned a 51% interest in EL 6416 through the Lake Torrens Farm-in and Joint Venture Agreement ("FJVA") and is the manager of the Joint Venture (refer ASX:TAS announcement 30 May 2022). Fortescue may increase its joint venture interest to 80% by sole funding a total of \$11 million and has reported total expenditure of approximately \$7.3 million to the end of March 2026.

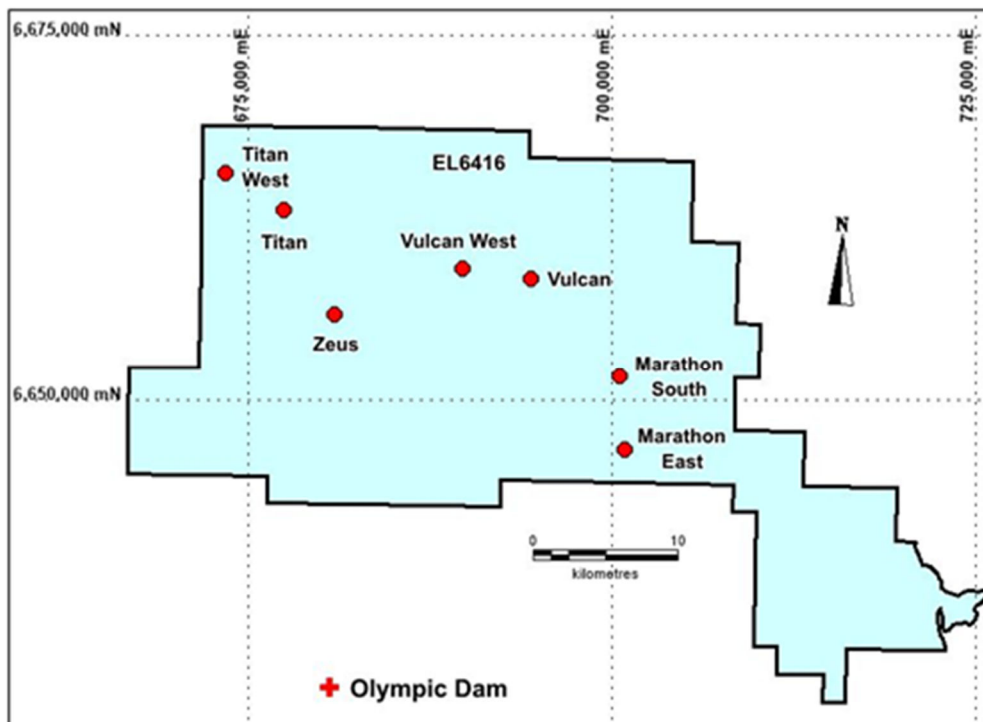


Figure 1 : EL6416 showing IOCG targets

Work Carried Out During the Year by Fortescue

During the year the Joint Venture manager, Fortescue, completed a large magnetotelluric ("MT") survey across the Titan West and Bill's Lookout prospect areas. The survey results identified a conductive feature at Titan West interpreted to be either a conductor extending approximately 1,000m into the basement or a conductive body with resistivity of approximately 30– 50 Ω m extending to depths of 2–3km, spatially coincident with a dense body identified from gravity data.

Following the survey, Fortescue advanced heritage clearances, environmental approvals and drill contractor engagement for a diamond drilling program at Titan West.

Land Access, Native Title and Aboriginal Heritage

Formal Work Notification Programs for Aboriginal heritage clearance surveys over the Titan West Prospect were submitted to the Kokatha Aboriginal Corporation and the Arabana Aboriginal Corporation in January 2026. Heritage clearance surveys originally scheduled for March 2026 were postponed following two severe monsoonal rainfall events across outback South Australia, which resulted in the closure of Borefield Road and prevented access to the prospect area.

Following improved site conditions, Aboriginal Heritage Surveys were completed with the Kokatha Aboriginal Corporation on 21 April 2026 and the Arabana Aboriginal Corporation on 9 June 2026. The final heritage survey reports have now been received, enabling progression of the planned exploration program.

The Company maintained regular engagement with Native Title Groups, pastoral landholders and the station manager throughout the reporting period to facilitate access for reconnaissance activities, heritage surveys and future exploration works. Due to the significant rainfall, some station tracks sustained damage and may require earthworks and grading before drill equipment can safely access the site.

A Program for Environment Protection and Rehabilitation (PEPR) for the proposed diamond drilling program at the Titan West Prospect was lodged with the South Australian Department for Energy and Mining on 6 May 2026. At the reporting date, the application remained pending approval.

Stakeholder engagement remains ongoing, and weekly updates are being provided to the landholder and station manager regarding the progress and schedule of exploration activities.

Geology and Geophysics

Four samples of core were collected from historic drillholes Ti05, Ti07 and Ti011 at the Titan East prospect for submission to Adelaide University for U-Pb geochronology analysis of detrital and igneous zircons.

SCIP measurements, plus magnetic susceptibilities and dry bulk densities, were collected from 39 samples from historic drillholes, and pXRF measurements were collected at 1m intervals on basement core from historic drillholes Ti06 and Ti07. Photographs of the core samples were also completed.

No new geophysical data acquisition or processing was undertaken in the second half of the year, however, interrogation of the 2D and 3D potential field models has been ongoing as part of the drill program planning. The location of the planned drill holes should provide robust tests of the gravity, magnetic and conductivity anomalies at Titan West.

Planned Fortescue Titan West Drilling Program

On 27 July 2026 the Company announced that Fortescue plans to drill at Titan West, with an RC rig completing pre-collars followed by a diamond rig. Drilling was initially planned to commence in late August 2026, subject to rig availability. To date the drilling rig has not been available but at present it is now planned for late October or November 2026.

Track maintenance and upgrades into site was required following the rain damage earlier in 2026.

Whilst there is always ongoing risk of delays relating to land access, stakeholder engagement and drill contractor availability, drilling at Titan West is expected to be underway in the September 2026 quarter or early in the December 2026 quarter.

PARKINSON DAM PROJECT (100% OWNED), GAWLER CRATON, SOUTH AUSTRALIA

Targeting Copper, Gold, Silver, Lead, Zinc

A comprehensive geophysical review undertaken by Archimedes Consulting and consulting geologist Tony Belperio incorporated geophysical data acquired by the Company over the past two years, regional geological and geophysical datasets, and information from approximately 80 historical drill holes completed between 2006 and 2009.

The review identified a total of 60 targets across the Parkinson Dam Project, comprising IOCG, epithermal and porphyry target styles. The most prospective of these replace the six priority targets previously reported and up to twenty holes are planned to be drilled in the next program which is targeted for December 2026, subject to availability of the drilling rig.

Historic drilling at the PD63 prospect confirmed high-grade gold and silver mineralisation, including intercepts of 21 metres at 21 g/t Au and 83 g/t Ag, including 9 metres at 31 g/t Au and 152 g/t Ag, as previously reported in the Company's ASX announcements dated 14 and 19 June 2007.

The review also identified a circular gravity anomaly approximately 500 metres in radius beneath the PD63 prospect at an interpreted depth of approximately 1,100 metres. The anomaly is interpreted as a potential intrusive body or feeder source to the overlying mineralisation and will be evaluated through future exploration activities.

Planned Tasman Parkinson Dam Drilling Program

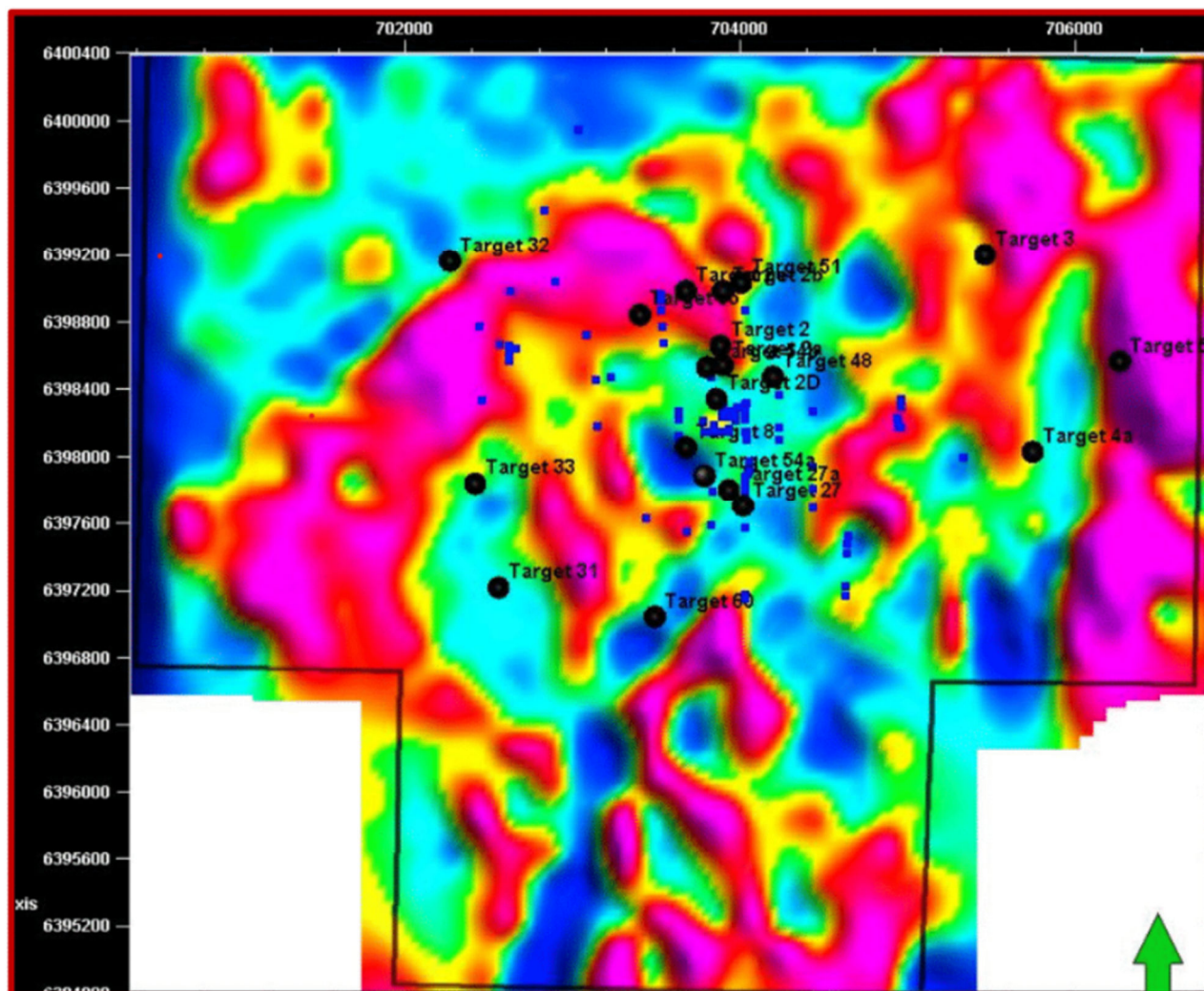
The Company continued to progress the approvals required for the planned drilling program at the Parkinson Dam Project.

Subsequent to year end, the Aboriginal Heritage Survey was undertaken on 1 July 2026 and a written report has been lodged along with the necessary application for Government approval for drilling, which is anticipated to be received early in October 2026.

The proposed drilling program will test up to twenty epithermal, iron oxide copper-gold (IOCG) and porphyry targets identified and confirmed by Archimedes Consulting through geophysical reviews completed in 2024 and 2026, including the use of proprietary Automatic Curve Matching (ACM) technology. All targets remain untested by drilling. The Company announced that drilling was scheduled to commence in the September 2026 quarter or early in the December 2026 quarter, subject to rig availability and South Australian Government approval of the drilling program. As at the date of this Report, Tasman is hopeful that all the necessary steps will be completed and the drilling program will be able to commence in December 2026 or early in 2027.

Proceeds from the Company's \$4.025 million placement, together with \$600,000 from the sale of its Eden Innovations listed options during 2026, will be applied towards the expanded drilling program at Parkinson Dam.

The twenty drill targets are shown in Figure 2.



CORPORATE

During the year the Company strengthened its financial position through a \$2.0 million placement to sophisticated investors completed in two tranches, with the second tranche issued following shareholder approval at the Company's Annual General Meeting ("AGM") on 28 November 2025.

Following the AGM, the Company appointed Mr Louis Varrasso as Non-Executive Director on 28 November 2025, coinciding with the resignation of Mr Guy Le Page as Non-Executive Director.

On 4 December 2025 the Company issued a total of 36,000,000 incentive performance rights to the Directors, as approved by shareholders at the AGM, on terms detailed in the notice of meeting dated 29 October 2025.

On 30 January 2026 the Company announced that all three tranches of the performance rights had vested following satisfaction of the 5-day VWAP vesting conditions on 29 January 2026.

On 11 December 2025 the Company also repaid the majority of outstanding shareholder loans and all unpaid accrued director fees from 1 March 2025 to 30 November 2025 through the issue of shares, as approved by shareholders at the AGM.

On 24 May 2026, the Company appointed Mr Adam Turnbull as a Non-Executive Director following the resignation of Mr Douglas Solomon as a Director.

Placement

On 25 May 2026, the Company announced a \$4 million share placement ("Placement"). On 8 June 2026, the Company completed the first tranche of the Placement with the issue of 98,170,731 fully paid ordinary shares at an issue price of \$0.041 per share to raise \$4,025,000 (before costs). The second tranche, being 609,756 shares to a Director at the same price to raise \$25,000, was approved by shareholders on 23 July 2026 and issued on 5 August 2026. The Tranche 1 Placement Shares were issued under the Company's existing placement capacities pursuant to ASX Listing Rules 7.1 and 7.1A and rank equally in all respects with the Company's existing fully paid ordinary shares on issue. No brokerage or fees were payable in respect of the Placement.

Proceeds from the Placement will be applied towards an expanded drilling program at the Company's 100%-owned Parkinson Dam Project, together with exploration preparation activities and working capital.

Sale of Eden Innovations Options

During the period, the Company agreed to sell its holdings of listed options (ASX: EDEO and ASX: EDEOD) in Eden Innovations Ltd ("Eden") for a total cash consideration of \$600,000. The sale comprised 3,571,428 EDEO class and 13,661,403 EDEOD class listed options held by Tasman's wholly owned subsidiary, Noble Energy Pty Ltd, settled by way of off-market transfer to non-related parties. No brokerage or fees were payable.

The sale of these non-core options eliminates the capital requirement for Tasman to exercise the options and allows the additional funds to be applied towards expanding the Parkinson Dam drilling program. Following completion of the Placement and the sale of the Eden options, Tasman is well funded with over \$5 million in cash, plus its significant shareholding in Eden Innovations Ltd (ASX:EDE) and no debt.

EDEN INNOVATIONS LTD (ASX Code: EDE)

During the period the Group ceased to control Eden Innovations Ltd ("Eden") on 8 September 2025 due to dilution of its ownership upon Eden completing its entitlement share offer to shareholders. The results of Eden are now equity accounted as an Associate from 8 September 2025, being the date of deconsolidation from the Group.

This deconsolidation will lead to a greater simplification of the Group's financial statements for shareholders.

At 30 June 2026 Tasman held 76,821,206 shares in Eden, representing 12.57% of Eden's issued shares, through its wholly owned subsidiary, Noble Energy Pty Ltd. The Company's shareholding in Eden had a market value of approximately \$12.3 million based on the ASX closing price of Eden shares of \$0.16 on 30 June 2026.

The sale of its option holding in Eden during the year is consistent with the Company's previously announced intention to realise value from its Eden Innovations security portfolio when appropriate. Tasman's current intention is to retain all of its shareholding in Eden, and the Company continues to consider options to return value to Tasman shareholders from its investment in Eden.

Tasman's Investment Strategy for Eden

Tasman intends to hold its current investment in Eden for the time being. If it requires funds, particularly for drilling, Tasman may well sell some or all of its investment in the future. The Board of Directors of Tasman believes there is potentially significant further upside in its investment in Eden. Apart from the usual range of market risks associated with developing, producing and selling new industrial products in several countries, Eden faces other risks including, but not limited to, risks from financial market upheavals, and major global disruptive events that are beyond Eden's control, such as supply chain shortages and upheavals, wars and other conflicts, pandemics, and market competition, as well as a risk of Eden not being able to generate sufficient profits from the sale of its products.

Disclaimer

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

Compliance Statement

The information in this report that relates to Exploration Results is extracted from the Company's ASX announcements dated 13 November 2025 (Titan West magnetotelluric survey), 12 March 2026 and 27 July 2026 (Titan West and Parkinson Dam drilling programs), and 14 and 19 June 2007 (Parkinson Dam PD63 drilling results), which are available at www.asx.com.au and www.tasmanresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the exploration results in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

DIRECTORS' REPORT

Your directors present their report on Tasman Resources Ltd ("Tasman") and its controlled entities ('Group') for the financial year ended 30 June 2026.

Directors

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

Gregory H Solomon
Douglas H Solomon (resigned 24 May 2026)
Guy T Le Page (resigned 28 November 2025)
Louis Varrasso (appointed 28 November 2025)
Adam Turnbull (appointed 24 May 2026)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following persons held the position of Company Secretary during and at the end of the financial year:

Mr Brett Tucker

Principal Activities

Tasman's primary focus during the year has been mineral exploration for a range of commodities within the Tasman's tenements in South Australia. The exploration projects are the Lake Torrens IOCG base metal project, and Parkinson Dam Gold, Silver, Lead, Zinc project, both located in South Australia.

Operating Results

The consolidated profit of the Group for the year, after providing for income tax, was \$16,501,746 (2025: net loss of \$7,720,947). The result includes a gain of \$19,475,094 on the loss of control of Eden Innovations Ltd on 8 September 2025 and the Group's share of Eden's loss as an associate of \$819,209.

Dividends Paid or Recommended

No dividends were paid or declared for payment during the year.

Consolidated Financial Position

The Group has reported a total comprehensive income for the year of \$18,637,753 (2025: total comprehensive loss \$7,599,403), a cash outflow from operating activities of \$1,128,963 (2025: \$3,921,627), cash and cash equivalents of \$5,654,585 (2025: \$761,434), no borrowings (2025: \$17,030,328) and net working capital as at 30 June 2026 of \$5,503,090 (2025: working capital deficit of \$10,301,206).

The consolidated financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The Group is a mineral exploration company and does not generate operating revenue. At 30 June 2026 the Group had cash and cash equivalents of \$5,654,585, net current assets of \$5,503,090 and no borrowings. The directors have prepared a cash flow forecast for the period of at least 12 months from the date of this report which indicates that the Group has sufficient funds to meet its planned exploration programs, including the Parkinson Dam drilling program, and its corporate and administrative commitments. As is common for junior exploration companies, the Group's ability to fund exploration beyond that period will depend on exploration results and on raising further capital as and when required. The directors are satisfied that the going concern basis of preparation is appropriate.

Environmental Issues

The Group is subject to environmental regulation and complies fully with all requirements.

Investment Strategies

Tasman's investments comprise:

- Its investments in mineral exploration in South Australia:
 - a joint venture interest (49%) with FMG Resources Pty Ltd ("FMG Resources") in the Lake Torrens Project
 - 100% Interest in the Parkinson Dam Project
- Its shareholding in Eden Innovations Ltd.

Tasman long-term investments were all made into start-up ventures in different market sectors that were considered to have significant upside potential, but which come with the usual range of risks involved with "greenfield" investments:

Mineral Exploration Risks

The exploration results it achieves may not result in the discovery of a commercially viable orebody.

Tasman's future exploration activities may be affected by a range of factors including geological conditions, limitations on activities due to permitting requirements, availability of appropriate exploration equipment, exploration costs, seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, and many other factors beyond the control of the Group.

Future capital needs

Further, Tasman may have to raise further funds from time to time to continue to fund the exploration, which may or may not be possible for various reasons, including it not discovering a commercially viable orebody, and/ or weak market conditions and / or prices for the metals that Tasman or its joint venture partners are hoping to produce. There is no guarantee that suitable, additional funding will be able to be secured by Tasman.

Environmental

Tasman is the subject of environmental regulation with respect to mining exploration and will comply fully with all requirements with respect to rehabilitation of exploration sites.

General market risks

Tasman is exposed to general market and economic condition risks including adverse changes in levels of economic activity, exchange rates, interest rates, commodity prices, government policies, employment rates and industrial disruption.

Both of these investments have experienced, and may continue to experience, fluctuating periods of success, and periods of downturn.

Tasman periodically reviews its investment strategy and presently intends to continue holding these investments, but this strategy may change in the future due to changing market conditions or other events that lead to Tasman having to prioritise one investment over another.

Unless Tasman commences to generate sufficient income in its own right, or receives sufficient income through its investments, Tasman periodically has in the past, and will in the future, possibly require to raise additional funds to continue to service its cash requirements. This introduces the risk that for reasons such as adverse market conditions, successfully completing future capital raisings may not be possible.

Investments Commentary

The main risks and opportunities that are currently faced in relation to each of Tasman's investments are considered below. Whilst this list is not intended to be exhaustive, it highlights what the Tasman's Board of Directors considers are the major risks and opportunities:

Lake Torrens Project Investment

The major investment risks and opportunities with this investment are the same as risks associated with mineral exploration in general, namely that a commercial orebody may not be discovered, and/or even if one is discovered, the market prices of, and demand for, metals are subject to market fluctuations. Further, should FMG Resources elect to discontinue its election to sole fund a further A\$7million of Joint Venture expenditure and remain at a 51% interest (rather than continue its current sole funding commitment which would result in FMG Resources increasing its Joint Venture Interest to 80%), Tasman would then be required to contribute to Joint Venture expenditure or else dilute its Joint Venture interest.

Parkinson Dam Project Investment

The major investment risks and opportunities with this investment are the same as risks associated with mineral exploration in general (noted earlier), namely that a commercial orebody may not be discovered, and/or even if one is discovered, the market prices of, and demand for, metals are subject to market fluctuations. Further, if a commercial orebody is discovered, there is a risk that Tasman may not be able to source adequate funding or development partners to further develop the resource.

Eden Innovations Investment

- Eden currently has two primary commercial products divisions, its EdenCrete® range of concrete admixtures to enhance concrete, and its OptiBlend® dual fuel system for operating diesel generator sets on a combination of diesel fuel and natural gas.
- Since 2016, when EdenCrete® was first sold in the USA, the EdenCrete® products have been sold and used commercially in the USA, India, France and Australia. Tasman considers that the EdenCrete® product range has a significant upside potential, particularly in both the USA and India where it is best established.
- Both the USA and India are major markets for concrete, and each have adopted very large, multi-year infrastructure budgets, much of which will be expended on building new concrete infrastructure or repairing or replacing existing concrete infrastructure.
- Relevantly, in addition to EdenCrete® products having been approved for use in concrete by Departments of Transportation in 21 US states, the Georgia Department of Transportation, since 2017, has specified that EdenCrete® be included in the concrete to be used in full depth concrete slab replacements on its state highways.
- Numerous trials in the USA, India, Indonesia and Europe have shown most types of fly ash that have been tested to be responsive to the EdenCrete® PZ products, enabling that fly ash to be used to replace a significant percentage of the Ordinary Portland Cement (OPC) that would otherwise be required in the concrete. This has repeatedly shown that cheaper concrete, with a greatly reduced CO₂ footprint, can be produced, thereby opening up a potentially extremely large market. Fly ash continues to be produced in coal-fired power production in many countries around the world, adding further to the large existing stockpiles of fly ash in land fill sites and ponds and lakes around the world.
- The commencement of orders for the EdenCrete® Pz products to Holcim in July 2024 complete with dispensing equipment reflect the first tangible steps toward commercialization of the Pz Products.

- Whilst Eden's products (the EdenCrete® range and the OptiBlend® dual fuel system) are well proven in the market place, sales of each have fluctuated from time to time, resulting in Eden having had to periodically raise capital to cover its operating losses.

Material Business Risks of Eden:

Personnel Risks

- Besides protecting its intellectual property with patents and trademarks, Eden also contains significant know-how in regards to its technology and products, markets, supply chain and distribution channels, and thus has a reliance on a number of personnel in regards to its future success.

Future Capital Needs

- There is also a funding risk of Eden not being able to generate sufficient profits from the sale of its products and/or to raise sufficient funds to supplement its sales revenue to enable it to fully service its cash requirements before the Eden Group achieves longer-term sustainable profitability. The funding risk extends to Eden being able to extinguish, extend or refinance its debt to iBorrow REIT on the 15 January 2026 (through the sale of its Augusta, Georgia and/or Mead Way Colorado properties, or through raising sufficient capital funds, or refinance through an alternative institution).

General Market Risks

- Apart from the usual range of market risks associated with developing, producing and selling new industrial products in several countries, Eden faces other risks including, but not limited to, employment rates, economic risks from financial market upheavals, and major global disruptive events that are beyond Eden's control, such as supply chain shortages and upheavals, government mandates, wars and other conflicts, pandemics, and market competition.
 - There is also a risk of Eden not being able to generate sufficient profits from the sale of its products and/or to raise sufficient funds to supplement its sales revenue to enable it to fully service its cash requirements before the Eden Group achieves longer-term sustainable profitability, which also poses a risk to the value of Tasman's Eden investment.
- Additionally, Tasman's ability to sell its shareholding in Eden in such circumstances, should it wish to do so, may also be impacted.

Options

At the date of this report, the unissued ordinary shares of the Group under option are as follows:

Issue Date	Date of Expiry	Exercise Price	Number under Option
14 May 2025	14 May 2028	\$0.02	500,000
19 June 2025	5 June 2028	\$0.05	47,590,088
11 December 2025	14 June 2028	\$0.02	119,646,000
5 August 2026	5 August 2028	\$0.08	10,000,000
5 August 2026	5 August 2029	\$0.12	10,000,000
5 August 2026	5 August 2029	\$0.15	10,000,000
			197,736,088

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

At the date of this report there are also 36,000,000 performance rights on issue (12,000,000 in each of Tranches A, B and C), all of which vested on 29 January 2026 and remain unconverted. During the financial year 370,000 ordinary shares were issued on the exercise of options.

DIRECTORS' REPORT

Information on Directors

Gregory H Solomon	Executive Chairman
Qualifications	LLB
Experience	Appointed chairman 1987. Board member since 1987. A solicitor with more than 30 years Australian and international experience in a wide range of areas including mining law, commercial negotiation (including numerous mining and exploration joint ventures) and corporate law. He is a partner in the Western Australian legal firm, Solomon Brothers and has previously held directorships of various public companies since 1984 including two mining/exploration companies.
Interest in Shares and Options	90,886,920 TAS shares, 21,066,268 TAS options and 12,000,000 performance rights (at 30 June 2026 and at the date of this report)
Directorships held in other listed entities in the past three years	Conico Ltd (ASX:CNJ) Eden Innovations Ltd (ASX:EDE)
Douglas H Solomon	Non-Executive Director (resigned 24 May 2026)
Qualifications	BJuris LLB (Hons)
Experience	Board member since 3 April 2003. A Barrister and Solicitor with more than 30 years experience in the areas of mining, corporate, commercial and property law. He is a partner in the legal firm, Solomon Brothers.
Interest in Shares and Options:	88,142,062 TAS shares, 21,066,279 TAS options and 12,000,000 performance rights (at the date of resignation, 24 May 2026)
Directorships held in other listed entities in the past three years	Conico Ltd (ASX:CNJ) (resigned 4 December 2025) Eden Innovations Ltd (ASX:EDE)
Guy T Le Page	Non-Executive Director (resigned 28 November 2025)
Qualifications	B.A., B.Sc. (Hons), M.B.A., F.FIN., MAusIMM
Experience	Board member since February 2001. Currently a corporate adviser specialising in resources. He is actively involved in a range of corporate initiatives from mergers and acquisitions, initial public offerings to valuations, consulting and corporate advisory roles. He previously spent 10 years as an exploration and mining geologist in Australia, Canada and the United States. His experience spans gold and base metal exploration and mining geology and he has acted as a consultant to private and public companies.
Interest in Shares and Options	1,931,763 TAS shares (at the date of resignation, 28 November 2025)
Directorships held in other listed entities in the past three years	Conico Ltd (ASX:CNJ) Mt Ridley Mines Ltd (ASX: MRD) (resigned 11 November 2024)
Louis Varrasso	Non-Executive Director (appointed 28 November 2025)
Qualifications	-
Experience	Board member since 28 November 2025. Mr Varrasso is Director of Corporate Finance at PEAK Asset Management, with extensive experience across capital markets and the resources and exploration sector. He previously spent four years at Asenna Wealth Solutions in trading and corporate advisory roles and has operational experience in mineral recovery at Newmont. His expertise spans corporate finance, capital markets and resource development, particularly in guiding companies through the transition from exploration to operations.
Interest in Shares and Options	4,200,000 TAS shares, 12,600,000 TAS options and 12,000,000 performance rights (at 30 June 2026); 4,809,756 TAS shares, 12,600,000 TAS options and 12,000,000 performance rights (at the date of this report)
Directorships held in other listed entities in the past three years	Nil

Adam Turnbull	Non-Executive Director (appointed 24 May 2026)
Qualifications	-
Experience	Board member since 24 May 2026. Mr Turnbull is an experienced executive and company director with a career spanning construction, infrastructure, minerals, luxury goods and capital markets. He has held board positions across a number of private enterprises, contributing expertise in governance, strategic development and operational leadership.
Interest in Shares and Options	8,700,000 TAS shares and 4,207,150 TAS options (at 30 June 2026); 8,700,000 TAS shares, 4,207,150 TAS options and 30,000,000 unlisted options (at the date of this report)
Directorships held in other listed entities in the past three years	Forrestania Resources Ltd (ASX: FRS) (appointed July 2025)

Directors' Meetings

During the financial year, attendance at each meeting of directors during the year was as follows:

	Number eligible to attend	Number attended
Gregory H Solomon	3	3
Douglas H Solomon	3	3
Guy T Le Page	3	3
Louis Varrasso	1	1
Adam Turnbull	1	1

Due to the nature of the operations and the size of the board, all the directors were in close communication throughout the year and most matters were attended to by way of circulatory resolution rather than formal directors' meetings.

DIRECTORS' REPORT

Remuneration Report (Audited)

This report details the nature and amount of remuneration for each director and for the executives receiving the highest remuneration.

Remuneration Policy

The remuneration policy of Tasman has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the economic entity's financial results. The board of Tasman believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage Tasman, as well as create goal congruence between Key Management Personnel and shareholders.

The Board's policy for determining the nature and amount of remuneration for board members and senior executives of the Group is that all Key Management Personnel receive a base salary (which is based on factors such as length of service and experience), superannuation, fringe benefits and options.

Key Management Personnel receive a superannuation contribution and do not receive any other retirement benefits. Key Management Personnel are also entitled to participate in employee share and option arrangements, which are determined by the board on an ad-hoc basis.

All remuneration paid to Key Management Personnel is valued at the cost to Tasman and expensed. Any shares which may be issued to Key Management Personnel would be valued as the difference between the market price of those shares and the amount paid by the director or executive. Options are valued using the Black-Scholes methodology. Tasman does not have a policy on directors hedging their shares.

The board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The remuneration committee determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. During the year, no such advice was sought. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. At its annual general meeting on the 29th of November 2013, non-executive directors' fees not exceeding in aggregate of \$96,000 per annum were approved by shareholders. Fees for both executive and non-executive directors are not linked to the performance of Tasman. To align directors' interests with shareholder interests, directors are encouraged to hold shares in Tasman.

Names and positions held of key management personnel in office at any time during the financial year are:

Key Management Person	Position
Gregory H Solomon	Executive Chairman – Tasman
Douglas H Solomon	Non-Executive Director – Tasman (resigned 24 th May 2026)
Guy T Le Page	Non-Executive Director – Tasman (resigned 28 th November 2025)
Louis Varrasso	Non-Executive Director – Tasman (appointed 28 th November 2025)
Adam Turnbull	Non-Executive Director – Tasman (appointed 24 th May 2026)

DIRECTORS' REPORT

Details of Remuneration for Year Ended 30 June 2026

The remuneration for each director and each of the executive officers of the Group during the year was as follows:

Key Management Person	Short-term Benefits			Post-employment benefits		Termination	Share-based payments			Total
	Salary and Fees	Non-cash benefit	Other	Super-annuation	Other	Other	Equity	Options	Performance Rights	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2026										
G Solomon ^{1,2}	207,500	-	-	24,900	-	-	-	-	252,000	484,400
D Solomon ^{1,3}	43,350	-	-	5,202	-	-	-	-	252,000	300,552
G Le Page ⁴	15,000	-	-	1,800	-	-	-	-	-	16,800
L. Varrasso ⁵	21,660	-	-	2,599	-	-	-	-	252,000	276,259
A. Turnbull ⁶	4,227	-	-	-	-	-	-	-	-	4,227
A Larsen ⁸	46,383	-	-	-	-	-	-	-	-	46,383
	338,120	-	-	34,501	-	-	-	-	756,000	1,128,621
2025										
G Solomon ⁷	450,000	-	-	51,750	-	-	-	-	-	501,750
D Solomon ⁷	90,000	-	-	10,350	-	-	-	-	-	100,350
G Le Page	36,000	-	-	4,140	-	-	-	-	-	40,140
A Larsen ⁸	358,343	-	-	-	-	-	54,000	-	-	412,343
	934,343	-	-	66,240	-	-	54,000	-	-	1,054,583

¹ This includes remuneration from Tasman Resources Ltd for the full financial year and from Eden Innovations Ltd for the period from 1 July 2025 to 8 September 2025, the date of deconsolidation.

² Mr G Solomon fees related to Tasman for the period to 30 June 2026 was settled through cash amounting to \$87,500 and issuance of 5,421,809 shares valued at \$62,500.

³ Mr D Solomon resigned as a director on 24th May 2026. Fees related to Tasman for the period to 24 May 2026 was settled through cash amounting to \$18,000 and issuance of 1,556,950 shares valued at \$15,000.

⁴ Mr Le Page resigned as a director on 28th November 2025. Fees related to Tasman for the period to 28 November 2025 was settled through issuance of 1,556,950 shares valued at \$15,000.

⁵ Mr Varrasso was appointed as a director on 28th November 2025.

⁶ Mr Turnbull was appointed as a director on 24th May 2026. Fees for the period to 30 June 2026 were invoiced by TALM Investments Pty Ltd, an entity associated with Mr Turnbull.

⁷ This includes remuneration from both Tasman Resources Ltd and Eden Innovations Ltd.

⁸ Dr Allan Godsk Larsen is a director of Eden Innovations Ltd and table includes all remuneration paid to Dr Larsen in his full-time consultant capacity as Chief Scientist and Manager of International Business of Eden Innovations Ltd.

Performance Rights

On 4 December 2025, the Company issued a total of 36,000,000 performance rights to the Directors which was approved 28 November 2025. Each right entitles the holders to convert into fully paid ordinary shares subject to satisfactory of the following vesting conditions:

Tranche	No. of Performance Rights	Vesting Conditions	Expiry Date
A	12,000,000	Performance rights will vest upon the Company achieving a volume weighted average price of Shares over 5 consecutive trading days (5-Day VWAP) of at least \$0.025.	4 December 2027
B	12,000,000	Performance rights will vest upon the Company achieving a 5-Day VWAP of Shares of at least \$0.03.	4 December 2027
C	12,000,000	Performance rights will vest upon the Company achieving a 5-Day VWAP of Shares of at least \$0.04.	4 December 2027

The following is the summary of performance rights issued during the reporting period to Directors:

Directors	Tranche A	Tranche B	Tranche C
Greg Solomon	4,000,000	4,000,000	4,000,000
Douglas Solomon	4,000,000	4,000,000	4,000,000
Louis Varrasso	4,000,000	4,000,000	4,000,000
Total	12,000,000	12,000,000	12,000,000

Fair Value Assumptions

	Tranche A Performance Rights	Tranche B Performance Rights	Tranche C Performance Rights
Methodology	Monte Carlo	Monte Carlo	Monte Carlo
Iterations	100,000	100,000	100,000
Grant Date	28 November 2025	28 November 2025	28 November 2025
Expiry Date	4 December 2027	4 December 2027	4 December 2027
Share Price at grant date (\$)	0.023	0.023	0.023
Exercise Price (\$)	Nil	Nil	Nil
VWAP Hurdle (\$)	0.025	0.03	0.04
Risk Free Rate (%)	3.800	3.800	3.800
Volatility (%)	100	100	100
Dividend Yield (\$)	Nil	Nil	Nil
Value per right, rounded (\$)	0.0222	0.0213	0.0195
Number	12,000,000	12,000,000	12,000,000
Total Fair Value (\$)	266,400	255,600	234,000

On 30 January 2026, the Company advises vesting of Director Performance Rights following satisfaction of vesting conditions based on 29 January 2026 5-Day VWAP of \$0.044.

Contractual arrangements

Remuneration and other terms of employment for Key Management Personnel are formalised via service agreements. Major provisions of the agreements relation to remuneration are set-out below:

Name	Term of agreement	Base Salary (as noted: Tasman) (exc Superannuation)	Termination
Gregory Solomon	As Non-executive Chair of Tasman: Holds office until re-election by rotation;	\$150,000	Tasman: In accordance with the Company's constitution and the Corporations Act 2001 (Cth)
Douglas Solomon	As non-executive Director of Tasman (resigned 24 th May 2026).	\$36,000	Tasman: In accordance with the Company's constitution and the Corporations Act 2001 (Cth)
Guy Le Page	As non-executive Director of Tasman: (resigned 28 th November 2025).	\$36,000	Tasman: In accordance with the Company's constitution and the Corporations Act 2001 (Cth)
Louis Varrasso	As non-executive Director of Tasman (appointed 28 th November 2025): Holds office until election by shareholders	\$36,000	Tasman: In accordance with the Company's constitution and the Corporations Act 2001 (Cth)
Adam Turnbull	As non-executive Director of Tasman (appointed 24 th May 2026): Holds office until re-election by rotation	\$36,000	Tasman: In accordance with the Company's constitution and the Corporations Act 2001 (Cth)

Options and Rights Holdings

Number of Options in Tasman Held by Key Management Personnel – 2026

	Balance 30.6.2025	Options Issued	Options Exercised	Net Change Other ^{1,4}	Balance 30.6.2026	Total Vested 30.6.2026	Total Exercisable 30.6.2026	Total Unexercisable 30.6.2026
G Solomon	21,066,268	-	-	-	21,066,268	21,066,268	21,066,268	-
D Solomon ¹	21,066,279	-	-	(21,066,279)	-	-	-	-
G Le Page ²	-	-	-	-	-	-	-	-
L Varrasso ³	-	-	-	12,600,000	12,600,000	12,600,000	12,600,000	-
A Turnbull ⁴	-	-	-	4,207,150	4,207,150	4,207,150	4,207,150	-
Total	42,132,547	-	-	(4,259,129)	37,873,418	37,873,418	37,873,418	-

¹ Mr D Solomon resigned as a director on 24th May 2026.

² Mr Le Page resigned as a director on 28th November 2025.

³ Mr Varrasso was appointed as a director on 28th November 2025. His 12,600,000 TASO options (exercisable at \$0.02, expiring 14 June 2028), held by K-Sum Capital Pty Ltd, comprise 600,000 free attaching options received with the placement shares subscribed for in tranches 1 and 2 of the October 2025 placement and 12,000,000 Lead Manager Options transferred to K-Sum Capital Pty Ltd by Peak Asset Management Pty Ltd, of which Mr Varrasso is an employee, out of the 40,000,000 Lead Manager Options issued to Peak on 11 December 2025 under the lead manager mandate approved by shareholders on 28 November 2025. These options were not issued by the Company as remuneration of Mr Varrasso and are shown as net change other.

⁴ Mr Turnbull was appointed as a director on 24th May 2026.

Number of Rights in Tasman Held by Key Management Personnel – 2026

	Balance 30.6.2025	Rights Issued	Rights Exercised	Net Change Other	Balance 30.6.2026	Total Vested 30.6.2026	Total Exercisable 30.6.2026	Total Unexercisable 30.6.2026
G Solomon	-	12,000,000	-	-	12,000,000	12,000,000	12,000,000	-
D Solomon	-	12,000,000	-	-	12,000,000	12,000,000	12,000,000	-
G Le Page	-	-	-	-	-	-	-	-
L Varrasso	-	12,000,000	-	-	12,000,000	12,000,000	12,000,000	-
A Turnbull	-	-	-	-	-	-	-	-
Total	-	36,000,000	-	-	36,000,000	36,000,000	36,000,000	-

Shareholdings

Number of Shares held in Tasman by Key Management Personnel – 2026

	Balance 30.6.2025	Received as Compensation	Options Exercised	Net Change Other	Balance 30.6.2026
G Solomon ¹	84,265,111	5,421,809	-	1,200,000	90,886,920
D Solomon ^{2,3}	84,265,111	1,556,950	-	(85,822,061)	-
G Le Page ⁴	374,813	1,556,950	-	(1,931,763)	-
L Varrasso ⁵	-	-	-	4,200,000	4,200,000
A Turnbull ⁶	-	-	-	8,700,000	8,700,000
Total	168,905,035	8,535,709	-	(73,653,824)	103,786,920

¹ Mr G Solomon received 1,200,000 shares as partial repayment for outstanding loan as outlined at Note 13, shown in net change other shares acquired.

² Mr D Solomon received 2,320,000 shares as partial repayment for outstanding loan as outlined at Note 13, shown in net change other shares acquired.

³ Mr D Solomon resigned as a director on 24th May 2026. Net change other shares disposed shows shares held at time of resignation

⁴ Mr Le Page resigned as a director on 28th November 2025. Net change other shares disposed shows shares held at time of resignation

⁵ Mr Varrasso was appointed as a director on 28th November 2025, with initial shareholding of 1,210,000 fully paid ordinary shares. The initial shareholding, held by K-Sum Capital Pty Ltd, included 510,000 shares subscribed for in tranche 1 of the October 2025 placement (issued 27 October 2025). Net change other includes the initial shareholding, 690,000 tranche 2 placement shares issued on 11 December 2025 under a commitment entered into on 20 October 2025 before his appointment, and 2,300,000 shares acquired on market, as disclosed in his Appendix 3X and 3Y notices.

⁶ Mr Turnbull was appointed as a director on 24th May 2026. Net change other shows shares held at the time of appointment, being 6,400,000 shares held directly and 2,300,000 shares held by Premier Waterproofing Pty Ltd wherein Mr. Turnbull is a director and shareholder.

Other transactions with key management personnel and their related parties

Peak Asset Management Pty Ltd ("Peak"), of which Mr Varrasso is an employee (Director of Corporate Finance), acted as lead manager to the \$2,000,000 placement announced on 21 October 2025 under a mandate entered into on 20 October 2025, before Mr Varrasso's appointment as a director. During the year the Company paid Peak lead manager fees of \$120,000 (6% of the funds raised, excluding GST) and on 11 December 2025 issued Peak 40,000,000 Lead Manager Options exercisable at \$0.02 expiring 14 June 2028, with a fair value of \$584,000 recognised as a share issue cost, following shareholder approval on 28 November 2025. Mr Varrasso received 12,000,000 of the Lead Manager Options from Peak (refer note 26c). Mr Varrasso is not a controller of Peak and does not receive remuneration from the Company in respect of these transactions.

Fees of \$4,227 payable to Mr Turnbull for the period from his appointment to 30 June 2026 were invoiced by TALM Investments Pty Ltd, an entity associated with Mr Turnbull.

Shares issued to directors on 11 December 2025 in settlement of accrued fees and shareholder loans are disclosed in Notes 13 and 18.

<End of Remuneration Report>

DIRECTORS' REPORT

Indemnifying Officers

The Group has paid premiums to insure the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Group companies, other than conduct involving a wilful breach of duty in relation to the Group. The total premium paid for the year was \$18,915.

Indemnity of Auditor

To the extent permitted by law, Tasman has agreed to indemnify its auditors, Stantons International Audit and Consulting Pty Ltd as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Stantons International Audit and Consulting Pty Ltd during and/or since the year ended 30 June 2026.

Proceedings on Behalf of Group

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

The Group was not a party to any such proceedings during the year.

Non-audit Services

No non-audit services were completed by the external auditors and no fees for non-audit services were paid/payable to the external auditors during the year ended 30 June 2026.

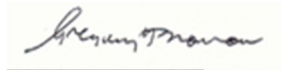
Rounding of Amounts

Tasman is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 20.

Signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read 'Gregory H Solomon', written over a horizontal line.

Gregory H Solomon

Dated this 30th day of September 2026



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30 September 2026

Board of Directors
Tasman Resources Limited
Level 15
197 St Georges Terrace
Perth WA 6000

Dear Directors

RE: TASMAN RESOURCES LIMITED

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

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

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

Yours sincerely

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

Samir Tirodkar
Director



CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		\$	\$
Revenue		188,433	2,433,040
Other income	2A	608,260	35,721
Gain on loss of control of subsidiary	8	19,475,094	-
Share of net loss of investments accounted for using the equity method	8	(819,209)	-
Raw materials and consumables used		(68,679)	(1,049,594)
Changes in inventories		-	294,073
Consultants		(203,262)	(1,025,999)
Depreciation and amortisation expense		(110,326)	(857,159)
Employee benefits expense	3	(1,427,334)	(2,837,792)
Finance costs		(332,519)	(1,861,096)
Impairment expense		-	(794,118)
Management fees		(12,273)	(194,819)
Foreign exchange gain/(loss)		(5)	2,558
Travel and accommodation		(1,103)	(128,894)
Other expenses		(795,331)	(1,723,794)
Profit/(loss) before income tax for the year		16,501,746	(7,707,873)
Income tax expense	4	-	(13,074)
Profit/(loss) for the year		16,501,746	(7,720,947)
Other comprehensive income/(loss), net of income tax			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation reserve		2,184,281	121,517
Share of other comprehensive income/(loss) of associate	8	(48,274)	-
Gain/(Loss) on financial asset measured at fair value		-	27
Total Other Comprehensive Income / (Loss), net of tax		2,136,007	121,544
Total comprehensive income/(loss)		18,637,753	(7,599,403)
Profit/(loss) attributable to:			
Owners of the parent		17,510,005	(3,016,909)
Non-controlling interests		(1,008,259)	(4,704,038)
		16,501,746	(7,720,947)
Total comprehensive income/(loss) attributable to:			
Owners of the parent		17,873,906	(2,975,678)
Non-controlling interests		763,847	(4,623,725)
		18,637,753	(7,599,403)
Basic earnings/(loss) per share (cents per share)			
	5	4.4799	(1.8208)
Diluted earnings/(loss) per share (cents per share)			
	5	3.9863	(1.8208)

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	5,654,585	761,434
Trade and other receivables		-	636,694
Inventories		-	1,862,049
Asset held available for sale		-	5,592,676
Other assets		17,128	732,904
TOTAL CURRENT ASSETS		5,671,713	9,585,757
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	7	4,308,317	4,272,209
Investment in associate accounted for using the equity method	8	1,751,581	-
Property, plant and equipment	9	304	8,235,705
TOTAL NON-CURRENT ASSETS		6,060,202	12,507,914
TOTAL ASSETS		11,731,915	22,093,671
CURRENT LIABILITIES			
Trade and other payables	10	113,105	2,487,320
Interest bearing liabilities	11	-	17,030,328
Other liabilities		55,518	130,304
Provisions	12	-	239,011
TOTAL CURRENT LIABILITIES		168,623	19,886,963
NON-CURRENT LIABILITIES			
Interest bearing liabilities		-	-
Other liabilities		-	-
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		168,623	19,886,963
NET ASSETS		11,563,292	2,206,708
EQUITY			
Issued capital	13	50,309,003	44,819,293
Reserves	14	3,285,207	19,783,600
Accumulated losses		(42,030,918)	(61,115,811)
Parent's interest		11,563,292	3,487,082
Non-controlling interest		-	(1,280,374)
TOTAL EQUITY		11,563,292	2,206,708

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEAR ENDED 30 JUNE 2026

	Attributable to owners of the Company								Total
	Issued Capital	Asset Revaluation Reserve	Other Reserve	Option Reserve	Foreign Currency Translation Reserve	Other Equity	Accumulated Losses	Non-controlling Interests	
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 30 June 2024	42,106,476	1,574,888	(2,957,142)	1,993,481	927,036	15,271,328	(55,141,760)	2,744,575	6,518,882
Shares issued during the year, net of issue costs	330,056	-	-	-	-	-	-	-	330,056
Issue of equity in subsidiary	-	-	-	-	-	-	-	337,582	337,582
Change in ownership of subsidiary	-	-	-	-	-	(104,650)	-	104,650	-
Shares issued for debt conversion	2,382,761	-	-	-	-	-	-	-	2,382,761
Loss for the year	-	-	-	-	-	-	(3,016,909)	(4,704,038)	(7,720,947)
Transfer	-	-	2,957,115	-	-	-	(2,957,115)	-	-
Other comprehensive income	-	-	27	-	121,517	-	(27)	236,857	358,374
Total comprehensive loss	-	-	2,957,142	-	121,517	-	(5,974,051)	(4,467,181)	(7,362,573)
Balance at 30 June 2025	44,819,293	1,574,888	-	1,993,481	1,048,553	15,166,678	(61,115,811)	(1,280,374)	2,206,708
Issue of equity in subsidiary	-	-	-	-	-	-	-	6,269,564	6,269,564
Change in ownership of subsidiary	-	-	-	-	-	(298,197)	-	298,197	-
Amounts transferred to retained earnings on loss of control of subsidiary	-	(1,574,888)	-	-	-	-	1,574,888	-	-
Elimination on loss of control of subsidiary	-	-	-	-	(1,658,591)	(14,868,481)	-	(5,853,371)	(22,380,443)
Other Comprehensive Income	-	-	-	-	610,038	-	-	1,574,243	2,184,281
Share of other comprehensive loss of associate	-	-	-	-	(48,274)	-	-	-	(48,274)
Profit/(loss) for the year	-	-	-	-	-	-	17,510,005	(1,008,259)	16,501,746
Transaction with owners:									
Issue of share capital, net of share issue costs	5,872,264	-	-	-	-	-	-	-	5,872,264
Options issued to lead manager, share issue costs	(584,000)	-	-	584,000	-	-	-	-	-
Shares issued to settle director fees	106,696	-	-	-	-	-	-	-	106,696
Shares issued to settle consultant fees	42,900	-	-	-	-	-	-	-	42,900
Performance rights issued to directors	-	-	-	756,000	-	-	-	-	756,000
Exercise of options	7,850	-	-	-	-	-	-	-	7,850
Debt conversion	44,000	-	-	-	-	-	-	-	44,000
Balance at 30 June 2026	50,309,003	-	-	3,333,481	(48,274)	-	(42,030,918)	-	11,563,292

The accompanying notes form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		741,162	2,159,725
Payments to suppliers and employees		(1,668,916)	(5,091,837)
Interest paid		(209,469)	(954,094)
Interest received		8,260	21,363
Income Taxes (paid) / received in foreign jurisdiction		-	(56,784)
Net cash used in operating activities	22	(1,128,963)	(3,921,627)
CASH FLOWS FROM INVESTING ACTIVITIES			
Exploration and evaluation expenditure	7	(36,108)	-
Investment in listed entities		-	132,430
Payments for development of intangible assets		-	(305,203)
Payment for investment in Eden Innovations Ltd.		(250,000)	-
Proceeds from disposal of Eden share options		600,000	-
Purchase of property, plant and equipment		(2,457)	-
Cash derecognised on loss of control of subsidiary (Note 8)		(1,313,695)	-
Net cash used in investing activities		(1,002,260)	(172,773)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares, net of issue costs		5,872,264	330,056
Proceeds from issue of shares, net of issue costs (in subsidiary)		760,302	258,405
Proceeds from borrowings		420,000	3,327,000
Proceeds from the exercise of options		7,850	45
Repayment of borrowings		(15,158)	(48,561)
Net cash provided by financing activities		7,045,258	3,866,945
Net increase / (decrease) in cash held		4,914,035	(227,455)
Net increase / (decrease) due to foreign exchange movements		(20,884)	1,199
Cash at beginning of financial year		761,434	987,690
Cash at end of financial year	6	5,654,585	761,434

The accompanying notes form part of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION

The financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*. The financial report of Tasman and its controlled entities complies with all International Financial Reporting Standards (IFRS) in their entirety.

The financial report covers the Group as at and for the year ended 30 June 2026. Tasman is a listed public company, incorporated and domiciled in Australia. The Group is a for-profit entity and is primarily involved in mineral exploration in South Australia. The Group's former subsidiary, Eden Innovations Ltd ("Eden"), was deconsolidated on 8 September 2025 and has been accounted for as an associate from that date (refer Note 8).

The financial report was authorised for issue on the 30th of September 2026 by the board of directors.

The following is a summary of the material accounting policies adopted by the Group in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

The accounting policies set out below have been consistently applied to all years presented unless otherwise stated.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets for which the fair value basis of accounting has been applied. These consolidated financial statements are presented in Australian dollars, which is Tasman's functional currency. Up to the date of loss of control on 8 September 2025, the functional currencies of Eden's subsidiaries were USD and INR. All amounts are rounded to the nearest whole Australian dollar unless noted with decimals.

Going Concern

The consolidated financial statements have been prepared on a going concern basis. The going concern basis contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The Group incurred cash outflows from operating activities of \$1,128,963 (2025: \$3,921,627) for the year ended 30 June 2026 and reported a total comprehensive income for the year of \$18,637,753, which included a gain on loss of control of a subsidiary of \$19,475,094 (2025: total comprehensive loss of \$7,599,403). At 30 June 2026, the Group had cash and cash equivalents of \$5,654,585 (2025: \$761,434), no borrowings (2025: \$17,030,328) and net working capital as at 30 June 2026 of \$5,503,090 (2025: capital deficit of \$10,301,206).

The Group is a mineral exploration company and does not generate operating revenue. The directors have prepared a cash flow forecast for the period of at least 12 months from the date of this report which indicates that the Group has sufficient funds to meet its planned exploration programs, including the Parkinson Dam drilling program, and its corporate and administrative commitments. As is common for junior exploration companies, the Group's ability to fund exploration beyond that period will depend on exploration results and on raising further capital as and when required.

The directors are satisfied that the going concern basis of preparation is appropriate. Eden was deconsolidated on 8 September 2025 (Note 8) and its going concern assessment is no longer relevant to the Group's financial statements; the Group's exposure to Eden is limited to the carrying amount of its investment in Eden as an associate.

Accounting Policies**a. Fair value measurement**

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Fair value hierarchy

The Group measures its assets and liabilities at fair value using a three-level hierarchy based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: Unobservable inputs for the asset or liability

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

b. Principles of Consolidation

A controlled entity is any entity Tasman 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. A list of controlled entities is contained in Note 20 to the financial statements. All controlled entities have a June financial year-end.

All inter-company balances and transactions between entities in the consolidated Group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistencies with those policies applied by the parent. Non-controlling interests in the equity and results of the entities that are controlled are shown as a separate item in the consolidated financial report. When the Group loses control of a subsidiary, the assets and liabilities of the subsidiary and the carrying amount of any non-controlling interests are derecognised, any investment retained in the former subsidiary is recognised at its fair value at the date control is lost, and amounts previously recognised in other comprehensive income in relation to the subsidiary are reclassified to profit or loss or transferred directly to accumulated losses as required by the applicable standards. The resulting gain or loss is recognised in profit or loss.

Investments in Associates

An associate is an entity over which the Group has significant influence, being the power to participate in the financial and operating policy decisions of the investee without control or joint control. Significant influence is presumed to exist where the Group holds 20% or more of the voting power of the investee and presumed not to exist below that level, unless it can be clearly demonstrated otherwise. The Group's investment in Eden Innovations Ltd is accounted for as an investment in an associate under the equity method of accounting from the date of loss of control. Under the equity method, this investment is initially recognised at fair value and adjusted thereafter to recognise the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of movements in other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

Where the associate issues shares to other parties and the Group does not participate in full, the Group's interest is diluted. No gain or loss is recognised on such dilutions; the carrying amount of the investment continues to reflect the fair value of the retained interest at the date of loss of control, additional investments and the Group's share of the associate's profit or loss and other comprehensive income, determined by reference to its time-weighted ownership interest during the period. At each reporting date the Group assesses whether there is objective evidence that the investment in the associate is impaired, in which case the carrying amount is compared with its recoverable amount.

c. Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss. Deferred tax is calculated at the tax rates that are expected to apply when the asset is realised or liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised. The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Group will derive sufficient future assessable income to enable the benefit to be realised.

Tasman and Noble Energy Pty Ltd, Tasman's wholly-owned Australian subsidiary, have formed an income tax consolidated group under the tax consolidation regime. The Group notified the Australian Tax Office that it had formed an income tax consolidated group to apply from 1 July 2005. The tax consolidated group has entered a tax sharing agreement whereby each company in the group contributes to the income tax payable in proportion to their contribution to the net profit before tax of the tax consolidated group.

d. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Costs are assigned on the basis of first-in, first-out.

e. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses, with the exception of land and buildings which are carried at fair value.

Property, plant and equipment are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Group's management.

The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The depreciation rates used for each class of depreciable assets are:

Plant and equipment	6-33% straight line
Buildings	4% straight line

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

f. Non-current assets or disposal groups classified as held for sale

Non-current assets and /assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of a non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised. Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

g. Exploration and Evaluation Expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward where the right to tenure is current and to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward where the right to tenure is current and to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

h. Intangibles

Research

Expenditure during the research phase of a project is recognised as an expense when incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably.

Intellectual Property

Intellectual property, which includes trademarks and engineering knowledge, is included in the financial statements at cost, being their fair value on acquisition. Intellectual property and trademarks are only amortised or written down where the useful lives are limited or impaired by specific circumstances, in such cases amortisation is charged on a straight-line basis over their useful lives and write downs are charged fully when incurred. The directors have assessed the useful life of the intellectual property and have estimated that it has a finite useful life of 10 to 20 years.

i. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument. Financial assets are initially measured at fair value adjusted for transaction costs.

Classification and subsequent measurement

For the purpose of subsequent measurement, financial assets are classified into the following categories:

- amortised cost;
- fair value through profit or loss (FVTPL);
- equity instruments at fair value through other comprehensive income (FVOCI); and
- debt instruments at fair value through other comprehensive income (FVOCI).

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items. The classification is determined by both the Group's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

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

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

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Trade and other receivables

The Group makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument. In calculating, the Group uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses.

Impairment

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss.

Classification and measurement of financial liabilities

The entity's financial liabilities include trade and other payables, and borrowings. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method. All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

Derecognition

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

j. Foreign Currency Transactions and Balances

Functional and presentation currency

The functional currency of each of the Group's entities is based on the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is Tasman's functional and presentation currency.

Transaction and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the Statement of Profit or Loss and Other Comprehensive Income, except where deferred in equity as a qualifying cash flow or net investment hedge.

Group companies

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- income and expenses are translated at average exchange rates for the period; and
- retained earnings are translated at historic rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the balance sheet. These differences are recognised in the Statement of Profit or Loss and Other Comprehensive Income in the period in which the operation is disposed of. Intercompany loans are treated as investments for foreign currency translation purposes.

i. Impairment of Assets

At each reporting date, the Group reviews the carrying values of its non-financial tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

m. Employee Benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to reporting date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

n. Equity-settled compensation

The Group operates a number of share-based compensation plans. These include both a share option arrangement and an employee share scheme. The bonus element over the exercise price of the employee services rendered in exchange for the grant of shares and options is recognised as an expense in the Statement of Profit or Loss and Other Comprehensive Income. The total amount to be expensed over the vesting period is determined by reference to the fair value of the shares of the options granted using the Black-Scholes method of valuation or, where vesting is subject to market conditions, a Monte Carlo simulation. Under the circumstance where the employee is no longer employed by the Company, any accrued expenditure is reversed in the period when their employment is terminated, and any future tranches are cancelled.

o. Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

p. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with a maturity of three months or less and bank overdrafts.

q. Revenue

Revenue is recognised when or as the Group transfers control of products or provides services to a customer at the amount to which the Group expects to be entitled as the performance obligation is met. If the consideration includes a variable component, the expected consideration is adjusted for the estimated impact of the variable component at the point of recognition and re-estimated at every reporting period. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

r. Earnings Per Share

Earnings per share is calculated by dividing the profit or loss before comprehensive income by the weighted average number of ordinary shares on issue for the relevant period. Diluted earnings per share adjusts the weighted average number of ordinary shares for the effects of all dilutive potential ordinary shares, being options and performance rights. Dilutive options are assumed to have been exercised, with the assumed proceeds regarded as received from the issue of ordinary shares at the average market price for the period; the shares deemed issued for no consideration are included in the diluted weighted average number of shares.

s. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. There have been no adjustments to comparative figures in the current financial year.

t. Segment reporting

Segment results that are reported to the Group's board of directors include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Refer to Note 21 for further information on segment reporting.

u. Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity.

v. New accounting standards and interpretations

New and amended standards adopted by the Group

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current year. New standards not yet effective and revised Standards and amendments thereof and Interpretations do not have any material impact on the disclosures or on the amounts recognised in the Group's consolidated financial statements.

AASB 18 Presentation and Disclosure in Financial Statements

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

AASB 2014-10: Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

This amendment limits the recognition of gain or loss arising from the loss of control of a subsidiary that does not contain a business in a transaction with an associate or joint venture to the extent of the unrelated investors' interest in that associate or joint venture. Similar limitations apply to remeasurements of retained interests in former subsidiaries.

These amendments may impact the Group's consolidated financial statements in future periods should such transactions arise. It is effective for annual reporting periods beginning on or after 1 January 2028.

w. Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and internally.

Key Estimates – Exploration and evaluation

The Group's policy for exploration and evaluation is discussed in Note 1(g). The application of this policy requires management to make certain assumptions as to future events and circumstances. Any such estimates and assumptions may change as new information becomes available. At the date of this report the Group has sufficient reason to believe:

- rights to explore in specific areas, once expired, will be renewed;
- substantive expenditure on exploration and evaluation in specific areas has been budgeted;
- exploration in specific areas is ongoing and the Group has not decided to discontinue; and
- further to the review and subsequent impairment of explorations assets undertaken at 30 June 2026 (as per note 7), no subsequent data exists that indicates that the carrying amount of the exploration and evaluation asset is unlikely to be recovered.
- The ability to recover the carrying value of the exploration and evaluation asset is dependent on the successful development or sale of the asset.

Key Estimates – Impairment

The Group assesses impairment of its exploration and evaluation assets, property, plant and equipment and its investment in the associate at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. The quoted market value of the Group's shareholding in Eden at 30 June 2026 exceeded the carrying amount of the investment in the associate.

Key Estimates – Share-based payment transactions

The Group measures the cost of equity settled transactions with suppliers by reference to the fair value of the equity instruments as at the date at which they are granted. When a market value is not available the fair value is determined using a Black-Scholes model or, for instruments with market-based vesting conditions, a Monte Carlo simulation. Refer to Note 26 for the valuation inputs.

Deferred Tax

The Group measures its deferred tax assets consistent with AASB112 Income Taxes. Deferred tax assets have not been brought to account as it is not probable within the immediate future that tax profits will be available against which deductible temporary differences and tax losses can be utilised. The benefit of the tax losses will only be obtained if the Group complies with conditions imposed by the relevant tax legislation.

Key Judgement – Significant influence over Eden Innovations Ltd

At 30 June 2026 the Group held 12.57% of the issued shares of Eden, which is below the 20% level at which AASB 128 presumes significant influence. The directors have concluded that the Group continues to have significant influence over Eden by virtue of its representation on the Eden board through a common director, its position as one of Eden's largest shareholders and the material transactions between the Group and Eden, and accordingly the investment continues to be accounted for using the equity method. Should the Group cease to have significant influence, the investment would be measured at fair value through profit or loss.

Key Estimate – Equity accounted results and dilution of interest in Eden

The Group's share of Eden's loss and other comprehensive income from the date of loss of control has been determined from Eden's reported results for the year ended 30 June 2026, less the results for the period to 8 September 2025 that were consolidated, apportioned using the time-weighted average interest held over the period (14.78%). No gain or loss has been recognised on the dilution of the Group's interest through Eden's share issues during the year. Eden's other comprehensive income after the date of loss of control has been determined by apportioning Eden's reported other comprehensive loss for the year on a time basis to the period after 8 September 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
NOTE 2A: OTHER INCOME		
Interest	8,260	23,235
Other income	-	12,486
Gain on disposal of Eden share options	600,000	-
Total Other Income	608,260	35,721

NOTE 3: EMPLOYEE BENEFITS

a. Employee benefits expense

Expenses recognised for employee benefits are analysed below:

Short-term employee benefits	(270,441)	(54,361)
Short-term employee benefits – Eden Innovations	(400,893)	(2,569,312)
Post-employment benefits – superannuation	(114,635)	(218,591)
Share based payments – portion (vested) / forfeited during the year	(756,000)	4,471
Total	(1,427,334)	(2,837,792)

b. Share-based Employee Remuneration

All options granted to key management personnel are for ordinary shares, which confer a right of one ordinary share for every option held.

Details of the Group's share-based payment arrangements, including the performance rights issued to directors during the year and the options issued to the lead manager of the October 2025 placement, are set out in Note 26.

All three tranches vested on 29 January 2026 and remained unconverted at 30 June 2026. The rights were valued at grant date using a Monte Carlo simulation (share price \$0.023, volatility 100%, risk-free rate 3.80%, nil dividend yield) at \$0.0222, \$0.0213 and \$0.0195 per right for Tranches A, B and C respectively, a total fair value of \$756,000, which was recognised in full during the year.

No employee options were issued during the year; 200,000 unlisted options exercisable at \$0.026 issued in a prior period lapsed unexercised in January 2026.

Included under employee benefits expense in the statement of profit or loss and other comprehensive income is \$756,000 (2025: credit of \$4,471) which relates, in full, to equity settled share-based payment transactions.

NOTE 4: INCOME TAX EXPENSE

a. The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax as follows:

Prima facie tax payable/(benefit) on profit/(loss) from ordinary activities before income tax at 30% (2025: 30%)	4,950,524	(2,312,362)
Tax effect of the gain on deconsolidation of Eden Innovations Ltd, associate items and Eden's results to loss of control (non-assessable)	(5,223,935)	-
	(273,411)	(2,312,362)
Tax effect of:		
— Non-deductible expenses	226,800	236,894
— Current year tax loss not recognised	260,541	2,066,473
— Current year temporary differences not recognised	(213,930)	8,995
— Difference in overseas tax rate	-	13,074
	-	
Income tax expense / (benefit) reported in the Statement of Profit or Loss and Other Comprehensive Income	-	13,074

b. Components of deferred tax

Unrecognised deferred tax asset – losses	6,862,263	41,970,705
Capital raising costs	278,023	669,532
Property, plant and equipment	(75,750)	(1,715,479)
Provisions and accruals	5,738	118,537
Exploration and evaluation	(3,510,977)	(3,510,977)
Intangibles	22,368	(2,467,684)
Share based payments	39,655	543,771
Total unrecognised deferred tax assets	3,621,320	35,608,405

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 4: INCOME TAX EXPENSE (CONTINUED)

Deferred tax assets have not been brought to account as it is not probable within the immediate future that tax profits will be available against which deductible temporary differences and tax losses can be utilised. The benefit of the tax losses will only be obtained if the Group complies with conditions imposed by the tax legislation.

NOTE 5: EARNINGS PER SHARE

	2026 cents	2025 cents
Basic earnings/(loss) per share – cents per share	4.4799	(1.8208)
Diluted earnings/(loss) per share – cents per share	3.9863	(1.8208)
a. Reconciliation of earnings to profit or loss		
	\$	\$
Profit/(loss) attributable to the Company	17,510,005	(3,016,909)
Earnings used to calculate basic and diluted earnings per share	17,510,005	(3,016,909)
	No.	No.
b. Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	390,856,169	165,692,797
c. Weighted average number of ordinary shares outstanding during the year used in calculating diluted EPS	439,256,309	165,692,797
Potential ordinary shares included in the diluted weighted average comprise options exercisable at \$0.02, which were in the money, and vested performance rights, each weighted for the period outstanding. All potential ordinary shares were anti-dilutive in 2025.		

NOTE 6: CASH AND CASH EQUIVALENTS

	2026 \$	2025 \$
Cash at bank and in hand	5,654,585	761,434
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash and cash equivalents	5,654,585	761,434

NOTE 7: EXPLORATION AND EVALUATION EXPENDITURE

Balance at the beginning of the financial year	4,272,209	4,272,209
Expenditure incurred during the year	36,108	72,250
Less provision for impairment	-	(72,250)
Balance at the end of the financial year	4,308,317	4,272,209

NOTE 8: EDEN INNOVATIONS LTD INVESTMENT

The Company has an investment in ASX listed company, Eden Innovations Ltd. (ASX:EDE) ("Eden"), through its subsidiary Noble Energy Pty Ltd ("Noble"), and was deemed to control Eden as at 30 June 2025.

The Company ceased to control Eden on 8 September 2025 due to dilution of its ownership to 18.87% through Eden's entitlement offer to shareholders. The assets and liabilities of Eden were deconsolidated from the Group on 8 September 2025, and thereafter from the date of loss of control the results of Eden are equity accounted as an Associate.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 8: EDEN INNOVATIONS LTD INVESTMENT (CONTINUED)**(a) Financial information of the deconsolidated subsidiary**

The following assets and liabilities were consolidated in relation to the Eden subsidiary immediately prior to deconsolidation on 8 September 2025.

Subsidiary contribution cost to net assets	8 September 2025
	\$
Cash and Cash Equivalents	1,313,695
Trade and other receivables	513,973
Inventories	2,096,643
Assets held available for sale	5,485,866
Other assets	777,484
TOTAL CURRENT ASSETS	10,187,661
NON-CURRENT ASSETS	
Intangibles	2,287,327
Property, plant and equipment	8,127,629
TOTAL NON-CURRENT ASSETS	10,414,956
TOTAL ASSETS	20,602,617
CURRENT LIABILITIES	
Trade and other payables	1,238,192
Interest bearing liabilities	8,800,603
Other liabilities	1,951,961
Provisions	216,209
TOTAL CURRENT LIABILITIES	12,206,965
NON-CURRENT LIABILITIES	
Other non-current liabilities	3,121,238
TOTAL NON-CURRENT LIABILITIES	3,121,238
TOTAL LIABILITIES	15,328,203
Total net assets derecognised	5,274,414

The Eden subsidiary recorded the following results during the period up to the date of deconsolidation on 8 September 2025. Eden did not declare any dividends during the period.

Subsidiary Profit & Loss	8 September 2025
	\$
Revenue	188,433
Other Income	394
Loss before income tax expense	(1,242,770)
Income tax (expense) / benefit	-
Loss after income tax for the period	(1,242,770)
Other comprehensive income	-

(b) Gain on deconsolidation

The deconsolidation of Eden has resulted in the following items being derecognised and recognised during the current period:

	\$
Fair value of equity interest in Eden ¹	2,369,064
Less: net assets of Eden at date of deconsolidation	(5,274,413)
Add: transfer foreign currency translation equity reserve, previously recognised in relation to Eden	1,658,591
Add: transfer minority interest (other equity) reserve, previously recognised in relation to Eden	14,868,481
Add: transfer non-controlling interest equity reserve, previously recognised in relation to Eden	5,853,371
Gain on deconsolidation	19,475,094

¹ Shareholding in Eden valued at the last traded price of Eden shares on ASX on 8 September 2025, being \$0.034 per share.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 8: EDEN INNOVATIONS LTD INVESTMENT (CONTINUED)**(c) Value of investment in Eden**

As a result of the loss of control of Eden, the Company was required to recognise its remaining ownership interest in Eden as an associate at its fair value on the date of deconsolidation of the former subsidiary. The fair value of the Company's investment in Eden as at 8 September 2025 was valued based on the last traded price of Eden shares on ASX on that date, being \$0.034 per share. This valuation is in accordance with AASB 13 Fair Value Measurement, as a level 1 input per the fair value hierarchy as set out in AASB 13.

Subsequently on 19 December 2025, the Company invested \$250,000 to purchase shares in Eden at a price of \$0.035 per share.

The movement in the value of the Company's investment in Eden during the period was as follows:

	\$
Fair value of equity interest in Eden	2,369,064
Add: additional investment in Eden to acquire shares on 19 December 2025	250,000
Less: share of loss of Eden for the period from 8 September 2025 to 30 June 2026	(819,209)
Less: share of other comprehensive loss of Eden (foreign currency translation) for the period from 8 September 2025 to 30 June 2026	(48,274)
Carrying amount of investment in Eden at 30 June 2026	1,751,581

Dilution of interest and significant influence

During the year Eden issued shares under its entitlement shortfall placement, the settlement of shareholder loans, the conversion of convertible notes, the exercise of options and a placement completed in June 2026. The Group participated in a placement of 7,142,857 shares on 19 December 2025 for \$250,000 and did not participate in the other issues, with the result that the Group's interest in Eden reduced from 18.87% at 8 September 2025 to 12.57% at 30 June 2026 (comprising 76,821,206 shares owned by the Group of a total of 611,130,202 shares on issue of Eden). No gain or loss has been recognised on the dilution of the Group's interest arising from these issues.

The Group's share of Eden's loss from the date of loss of control to 30 June 2026 has been determined from Eden's results for the year ended 30 June 2026 less the results for the period to 8 September 2025 that were consolidated by the Group, apportioned using the time-weighted average interest held over the period of 14.78%. Eden's reported other comprehensive loss for the year of \$403,998 (foreign currency translation) has been apportioned on a time basis to the period from 8 September 2025 to 30 June 2026 (\$326,519, being 295 of 365 days), and the Group's share of \$48,274, determined using the same time-weighted average interest, has been recognised in other comprehensive income and the foreign currency translation reserve.

Eden's results for the year ended 30 June 2026 used for this purpose are those reported in Eden's audited financial report for that year.

Although the Group held less than 20% of the voting power of Eden at 30 June 2026, the directors have concluded that the Group continues to have significant influence over Eden by virtue of its representation on the Eden board through a common director, its position as one of Eden's largest shareholders and the material transactions between the Group and Eden, and the investment continues to be accounted for using the equity method (refer Note 1(w)).

Fair value and summarised financial information of Eden

The fair value of the Group's 76,821,206 shares in Eden at 30 June 2026, based on the quoted closing price of Eden shares on ASX of \$0.16 per share, was \$12,291,393 (Level 1).

Summarised financial information of Eden for the year ended 30 June 2026 are following:

	\$
Total revenue	1,977,391
Profit / (Loss) after income tax	(6,783,838)
Other comprehensive profit / (loss)	(403,998)
 Total assets	 19,094,138
Total liabilities	5,079,015
Net assets	14,015,123

Eden did not declare any dividends during the year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 8: EDEN INNOVATIONS LTD INVESTMENT (CONTINUED)**Determining control of an entity – Eden Innovations Ltd**

With respect to the Group's assessment of its control of Eden, management used significant judgement to determine the power the Group has over Eden, the exposure to rights, to variable returns from its involvement with Eden and the ability to use its power over Eden to affect the amount of the returns from Eden to determine whether the Group controls the entity.

Management actively assessed the Group's control of Eden throughout the period. In assessing its power over Eden, management considered:

- the direct interest the Group held, which at 30 June 2026 was 12.57% (31 December 2025: 13.95%; 30 June 2025: 33%);
- the composition of the Eden Board, including common directors of the Company;
- substantive rights and variable returns.

Weighing all the factors, the Board considers that the Group ceased to control Eden on 8 September 2025 as a result of its decrease in ownership interest in Eden to 18.87%. As a result of the loss of control of Eden, the group was required to recognise its remaining ownership interest in Eden as an associate at its fair value on the date of deconsolidation of the former subsidiary. The Company based its assumptions and estimates on parameters available when the financial report was prepared. Existing circumstances and assumptions about future developments may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

NOTE 9: PROPERTY, PLANT AND EQUIPMENT

	Land and buildings	Plant and equipment	Total
Cost	\$	\$	\$
Balance 1 July 2025	4,977,710	8,342,417	13,320,127
Additions	-	2,554	2,554
Deconsolidation on loss of control of subsidiary	(4,977,710)	(8,333,415)	(13,311,125)
Balance 30 June 2026	-	11,556	11,556
Depreciation and impairment			
Balance 1 July 2025	-	(5,084,422)	(5,084,422)
Depreciation	-	(110,326)	(110,326)
Deconsolidation on loss of control of subsidiary	-	5,183,496	5,183,496
Balance 30 June 2026	-	(11,252)	(11,252)
Carrying amount at 30 June 2026	-	304	304

Cost			
Balance 1 July 2024	8,875,562	8,334,921	17,210,483
Additions	-	-	-
Reclassified as Assets Held available for sale	(3,997,707)	(141,629)	(4,139,336)
Disposals	-	-	-
Net exchange differences	99,855	149,125	248,980
Balance 30 June 2025	4,977,710	8,342,417	13,320,127
Depreciation and impairment			
Balance 1 July 2024	(163,849)	(4,497,889)	(4,661,738)
Depreciation	(162,348)	(604,855)	(767,203)
Reclassified as Assets Held available for sale	353,252	50,070	403,322
Disposals	-	43,537	43,537
Net exchange differences	(27,055)	(75,285)	(102,340)
Balance 30 June 2025	-	(5,084,422)	(5,084,422)
Carrying amount at 30 June 2025	4,977,710	3,257,995	8,235,705

NOTE 10: TRADE AND OTHER PAYABLES

	2026 \$	2025 \$
Trade and other payables	113,105	2,487,320
	113,105	2,487,320

Refer to note 24 for further information on financial instruments.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
NOTE 11: INTEREST BEARING LIABILITIES		
Arkenstone Pty Ltd ¹ and March Bells Pty Ltd ² (Unsecured, 9.97% interest rate, denominated in AUD, at call)	-	8,159,857
iBorrow REIT, LP Loan (Secured over all 3 properties, 9.75% interest rate, denominated in USD, due in January 2026)	-	8,829,358
SBA Loan (Unsecured, 1% interest rate, denominated in USD)	-	41,113
Total current portion	-	17,030,328
Total	-	17,030,328
Opening Balance	17,030,328	14,031,211
Proceeds from borrowing, net of borrowing costs	-	3,957,455
Assigned debt from Princebrook	-	135,036
Borrowing costs expensed	-	146,399
Repayment of borrowings	(8,188,385)	-
Accrued Interest payable for the year	2,660	681,142
Deconsolidation on loss of control of subsidiary	(8,800,603)	-
Share based conversion of borrowings	(44,000)	(1,920,915)
Closing balance	-	17,030,328

¹ Mr Gregory Solomon is a director of Arkenstone Pty Ltd as Trustee for the GH Solomon Family Investment Trust

² Mr Douglas Solomon is a director of March Bells Pty Ltd as Trustee for the DH Solomon Family Trust

	2026 \$	2025 \$
NOTE 12: PROVISIONS		
Provisions for staff entitlements and warranties	-	239,011
	-	239,011

NOTE 13: ISSUED CAPITAL

553,381,189 fully paid ordinary shares on issue (2025: 279,352,749)	50,309,003	44,819,293
	50,309,003	44,819,293

a. Ordinary shares	2026 No.	2025 No.	2026 \$	2025 \$
At the beginning of the year	279,352,749	712,669,288	44,819,293	42,106,476
Share consolidation on 5-for-1 basis	-	(570,135,430)	-	-
Shares issued during the year, net of share issue costs	258,170,731	17,680,456	5,288,264	330,056
Shares issued for exercise of options	370,000	-	7,850	-
Shares issued for debt conversion	3,520,000	119,138,435	44,000	2,382,761
Shares issued to settle director fees	8,535,709	-	106,696	-
Shares issued to settle consultant fees	3,432,000	-	42,900	-
At reporting date	553,381,189	279,352,749	50,309,003	44,819,293

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 13: ISSUED CAPITAL (CONTINUED)

Ordinary shares participate in dividends and the proceeds on winding up of Tasman in proportion to the number of shares held. At the shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

b. Options

	Tasman	
	2026	2025
	No.	No.
At the beginning of reporting period	48,305,088	1,000,000
Options consolidation on 5-for1 basis	-	(800,000)
Options issued during the year	120,001,000	48,105,088
Options exercised	(370,000)	-
Options lapsed	(200,000)	-
At reporting date	167,736,088	48,305,088

During the period, 80m options were issued to share placement investors, free attaching to placement shares on 1 for 2 basis, with an exercise price of \$0.02 and are set to expire on 14 June 2028.

40m options were issued as consideration for lead manager and book runner services, valued at \$584,000, part of share issue costs in relation to the share placement completed on 12 December 2025, with an exercise price of \$0.02 and are set to expire on 14 June 2028.

c. Capital Management

Management controls the working capital of the Group in order to maximise the return to shareholders and ensure that the Group can fund its operations and continue as a going concern. Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in responses to changes in these risks and in the market. These responses include the management of expenditure and debt levels and share issues. There have been no changes in the strategy adopted by management to control the capital of the Group since the prior year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 14: RESERVES**a. Option Reserve**

The option reserve records the fair value of options and performance rights issued, including the fair value of options issued as consideration for services and recognised as share issue costs.

b. Foreign Currency Translation Reserve

The foreign currency translation reserve records exchange differences arising on the translation of foreign controlled subsidiaries.

c. Other Equity

This reserve is used to record the differences which may arise as a result of transactions with non-controlling interests that do not result in a loss of control.

d. Asset Revaluation Reserve

This reserve is used to record fair value adjustments to Land and Buildings

e. Other Reserve

This reserve is used to record investments in equity instruments at fair value.

Movements in reserves

	2026	2025
	\$	\$
Option reserve		
Balance at the beginning of the year	1,993,481	1,993,481
Performance rights issued to directors (Note 26)	756,000	-
Options issued to lead manager, recognised as share issue costs (Note 26)	584,000	-
Balance at the end of the year	3,333,481	1,993,481
Foreign currency translation reserve		
Balance at the beginning of the year	1,048,553	927,036
Exchange differences on translation of foreign operations	610,038	121,517
Share of other comprehensive loss of associate (Note 8)	(48,274)	-
Eliminated on loss of control of subsidiary	(1,658,591)	-
Balance at the end of the year	(48,274)	1,048,553
Other equity		
Balance at the beginning of the year	15,166,678	15,271,328
Change in ownership of subsidiary	(298,197)	(104,650)
Eliminated on loss of control of subsidiary	(14,868,481)	-
Balance at the end of the year	-	15,166,678
Asset revaluation reserve		
Balance at the beginning of the year	1,574,888	1,574,888
Transferred to accumulated losses on loss of control of subsidiary	(1,574,888)	-
Balance at the end of the year	-	1,574,888
Other reserve		
Balance at the beginning of the year	-	(2,957,142)
Transfer to accumulated losses	-	2,957,115
Fair value movement on equity instruments	-	27
Balance at the end of the year	-	-
Total reserves	3,285,207	19,783,600

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 15: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Directors are not aware of any contingent assets or contingent liabilities at 30 June 2026.

NOTE 16: EVENTS AFTER THE REPORTING DATE

On 5 August 2026, 609,756 ordinary fully paid shares were issued to Mr Louis Varrasso at \$0.041 per share to raise \$25,000, being the second tranche of the placement announced on 25 May 2026, following shareholder approval on 23 July 2026.

On 5 August 2026 the Company issued 30,000,000 unlisted options to Mr Adam Turnbull, following shareholder approval on 23 July 2026, in three tranches of 10,000,000 options exercisable at \$0.08 (expiring 5 August 2028), \$0.12 (expiring 5 August 2029) and \$0.15 (expiring 5 August 2029). The fair value of these options will be recognised as a share-based payment in the 2027 financial year.

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

NOTE 17: COMMITMENTS**a. Capital Expenditure Commitments**

The Group does not have any capital expenditure commitments (2025: Nil)

b. Other Commitments

The Group has no other commitments.

c. Exploration commitments

In order to maintain current rights of tenure to exploration tenements, Tasman is required to perform minimum exploration work to meet the requirements specified by the South Australian State government. It is anticipated that minimum expenditure commitments for the twelve months will be tenement rentals of \$1,000 (2025: \$4,500) and exploration expenditure of \$40,000 (2025: \$nil) in respect of its Parkinson Dam project tenement. Tenements rentals and minimum expenditure commitments in respect of the Lake Torrens tenement are expected to be met by Tasman's joint venture partner.

NOTE 18: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms.

	2026	2025
	\$	\$
a. Key Management Personnel		
Management and administration fees paid/payable to Princebrook Pty Ltd, a company in which Mr GH Solomon and Mr DH Solomon have an interest.	12,273	194,819
Legal fees paid to Solomon Brothers, a firm of which Mr GH Solomon and Mr DH Solomon are partners.	18,770	20,226
Lead manager fees paid to Peak Asset Management Pty Ltd, of which Mr L Varrasso is an employee, for the October 2025 placement	120,000	-
Fair value of 40,000,000 Lead Manager Options issued to Peak Asset Management Pty Ltd, recognised as share issue costs (Note 13)	584,000	-
Shares issued to directors and their related entities in settlement of accrued director fees (8,535,709 shares) and shareholder loans (3,520,000 shares) at \$0.0125 per share (Note 13)	150,696	-
b. Interest Bearing Liabilities		
Loan proceeds payable to Arkenstone Pty Ltd ² and March Bells Pty Ltd ³	-	8,159,857
² Mr Gregory Solomon is a director of Arkenstone Pty Ltd as Trustee for the GH Solomon Family Investment Trust		
³ Mr Douglas Solomon is a director of March Bells Pty Ltd as Trustee for the DH Solomon Family Trust		

NOTE 19: AUDITORS' REMUNERATION

Remuneration of the auditor of the Group for:

— auditing or reviewing the financial report	43,500	110,664
— other services	-	-
Remuneration of other auditors		
— auditing or reviewing the financial report	-	49,547
— other services	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 20: CONTROLLED ENTITIES

Subsidiaries of Tasman Resources Ltd:	Country of Incorporation	Percentage Owned (%)*	
		2026	2025
Noble Energy Pty Ltd	Australia	100	100
Tasman Resources US LLC	USA	100	-
Eden Innovations Ltd	Australia	-	32**
Eden Energy Holdings Pty Ltd	Australia	-	32**
Eden Innovations LLC	USA	-	32**
Eden Real Estate LLC	USA	-	32**
Eden Innovations India Pvt Limited	India	-	32**

* - Percentage of voting power is in proportion to ownership

** - Eden Innovations Ltd and its subsidiaries were controlled on a de facto power basis until 8 September 2025, when the Group's interest was diluted to 18.87% through Eden's entitlement offer and control was lost. From that date Eden is accounted for as an associate (Note 8) and accordingly no ownership interest in the Eden entities is shown at 30 June 2026. The 2025 percentages are as previously reported.

NOTE 21: SEGMENT REPORTING

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 maker) in assessing performance.

Activities of the Group are managed on a Group structure basis and operating segments are therefore determined on the same basis. In this regard the following list of reportable segments has been identified.

- Tasman Resources Ltd – Mineral exploration in South Australia
- Eden Innovations Ltd – EdenCrete® production and sales in the USA and OptiBlend® sales and manufacturing in India and the USA – was a reportable segment until 8 September 2025, when the Group lost control of Eden (Note 8). Eden is no longer a reportable segment.

	Tasman Resources Ltd	Eden Innovations Ltd ¹	Eliminations	Group
	\$	\$	\$	\$
30 June 2026				
Total External Revenue ¹	-	188,433		188,433
Inter-segment Revenue	-	-		-
Total segment Revenue	-	188,433		188,433
Segment profit / (loss) result	(1,516,127)	(803,427)		(2,319,554)
Unallocated expenses				-
Result from operating activities				(2,319,554)
Other Income	600,000	-		600,000
Interest revenue	7,866	394		8,260
Finance costs	(3,049)	(329,470)		(332,519)
Depreciation and amortisation	(59)	(110,267)		(110,326)
Share of loss of associate				(819,209)
Gain on deconsolidation of subsidiary				19,475,094
Income tax (expense)/benefit				-
Profit after income tax				16,501,746
Segment Assets	11,731,915	-		11,731,915
Unallocated Assets	-	-		-
Total Assets				11,731,915
Segment Liabilities	168,623	-		168,623
Unallocated Liabilities	-	-		-
Total Liabilities				168,623
Capital Expenditure	-	-	-	-

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 21: SEGMENT REPORTING (CONTINUED)

30 June 2025

Total External Revenue	-	2,433,040	-	2,433,040
Inter-segment Revenue	-	-	-	-
Total segment Revenue	-	2,433,040	-	2,433,040
Segment profit / (loss) result	(455,704)	(4,569,635)	-	(5,025,339)
Unallocated expenses				-
Result from operating activities				(5,025,339)
Other Income				12,486
Interest revenue				23,235
Finance costs				(1,861,096)
Depreciation and amortisation	(75)	(857,084)	-	(857,159)
Income tax (expense)/benefit				(13,074)
Loss after income tax				(7,720,947)
Segment Assets	20,134,300	17,566,850	(15,607,479)	22,093,671
Unallocated assets				-
Total Assets				22,093,671
Segment Liabilities	382,864	19,504,101	-	19,886,965
Unallocated Liabilities				-
Total Liabilities				19,886,965

1 Revenue and results attributed to Eden Innovations Ltd segment relate to the period from 1 July 2025 to 8 September 2025. Comparative information for the year ended 30 June 2025 has been re-presented to conform with the current year presentation, with interest revenue, finance costs, depreciation and amortisation and income tax shown separately from the segment result, so that the loss after income tax agrees to the consolidated statement of profit or loss.

NOTE 22: CASH FLOW INFORMATION

	2026 \$	2025 \$
a. Reconciliation of Cash Flow from Operations with Loss after Income Tax		
Profit/(Loss) after income tax	16,501,746	(7,720,947)
Non-cash flows in profit and loss		
Depreciation and amortisation	110,326	857,159
Net exchange differences	-	(2,868)
Share-based payments	756,000	(4,471)
Impairment expense	-	794,118
Accrued Interest	2,660	147,834
Other financial items	(290,765)	(352,088)
Gain on loss of control of subsidiary	(19,475,094)	-
Share of loss of associate	819,209	-
Income from sale of investment	(600,000)	
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries		
(Increase)/decrease in trade and term receivables	475,898	(2,061,663)
(Increase)/decrease in inventories	(234,594)	270,493
(Increase)/decrease in other current assets	(100,216)	42,469
Increase/(decrease) in trade payables and accruals*	948,227	(8,675)
Increase/(decrease) in provisions	(47,224)	(2,727)
Increase/(decrease) in other liabilities	4,866	(3,589)
Cash flow used in operations	(1,128,963)	(3,921,627)

* - Net of non-operating movements and amounts not settled with cash

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 23: PARENT COMPANY INFORMATION

Parent Entity	2026 \$	2025 \$
Assets		
Current assets	5,671,713	254,240
Non-current asset	6,060,202	2,213,601
Total Assets	11,731,915	2,467,841
Liabilities		
Current liabilities	168,623	382,864
Non-current liabilities	-	-
Total liabilities	168,623	382,864
Net assets	11,563,292	2,084,977
Equity		
Issued Capital	50,309,003	45,203,293
Retained Earnings	(42,030,918)	(44,444,071)
Reserves		
Option reserve	3,333,481	1,609,481
Foreign currency translation reserve	(48,274)	-
Asset revaluation reserve	-	(283,726)
Total Equity	11,563,292	2,084,977
Financial performance		
Profit / (Loss) for the year	15,258,976	(20,949,834)
Other comprehensive loss	(48,274)	-
Total comprehensive income / (loss)	15,210,702	(20,949,834)

Contingent Liabilities

The Directors are not aware of any contingent liabilities as at 30 June 2026.

Capital expenditure commitments

The parent company has no capital expenditure commitments.

Exploration and Evaluation expenditure

Refer to note 17 for expenditure commitments of the parent company.

Material Accounting Policies

The parent company applies the same accounting policies as those noted for the Group at note 1 to the Financial Statements

NOTE 24: FINANCIAL INSTRUMENTS

a. Financial Risk Management

The Group's financial instruments consist mainly of deposits with banks, accounts receivable, borrowings, and accounts payable.

i. Liquidity Risk

Responsibility for liquidity risk management rests with the Board of Directors. The Group manages liquidity risk by maintaining adequate reserves and by continuously monitoring cash flows.

The remaining contractual maturities of the Group's financial liabilities are:

	2026 \$	2025 \$
12 months or less	-	17,030,328
1 year or more	-	-
Total	-	17,030,328

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 24: Financial Instruments (continued)

ii. Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, as disclosed in the balance sheet.

The Group does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the Group. The Group's cash balances are managed through the diversification of institutions and locations in which it operates.

iii. Foreign currency risk

The Group is exposed to fluctuations in foreign currencies arising from the sale and purchase of goods and services in currencies other than the Group's measurement currency. At 30 June 2026, the effect on the loss and equity as a result of a 10% increase in the exchange rates, with all other variables remaining constant would be a decrease in loss by approximately \$nil (2025: decrease of loss of \$434,225) and a decrease in equity by approximately \$nil (2025: \$754,064)

iv. Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's has minimal exposure to interest rate risk, the only asset / liability affected by changes in market interest rates is Cash and cash equivalents. The Interest-Bearing Liabilities of the Group are all fixed rate and will not fluctuate because of changes in market interest rates.

v. Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group is exposed to general market and economic conditions, including changes in economic activity, commodity prices, interest and exchange rates and government policy, which may affect its ability to raise capital and the value of its exploration assets and of its investment in Eden.

iv. Movements in the value of the Group's investment in associate:

The Group's investment in Eden (Note 8) is accounted for using the equity method and its carrying amount is therefore not directly affected by movements in Eden's quoted share price. At 30 June 2026 the Group held 76,821,206 Eden shares with a quoted market value of \$12,291,393 (closing share price on ASX of \$0.16 per Eden share) compared with a carrying amount of \$1,751,581. A 10% decrease in Eden's share price would reduce the quoted value of the holding by approximately \$1,229,139, which may have an impact on the market value of Tasman's own shares and therefore its ability to raise capital. Eden's quoted share price is also a key input to the impairment assessment of the investment.

b. Financial Instruments**Net Fair Values**

The aggregate net fair values of financial assets and financial liabilities, at the balance date, are approximated by their carrying values.

NOTE 25: COMPANY DETAILS

The registered office of Tasman is:

Tasman Resources Ltd
Level 15
197 St Georges Terrace
Perth
Western Australia 6000

The principal place of business is:

Tasman Resources Ltd
Level 15
197 St Georges Terrace
Perth
Western Australia 6000

NOTE 26: SHARE-BASED PAYMENTS

Share-based payments are measured at the fair value of the equity instruments at grant date, determined using a Monte Carlo simulation for instruments with market-based vesting conditions and the Black-Scholes model otherwise, and are recognised over the vesting period. The Group had the following share-based payment arrangements during the year.

a. Expense recognised

	2026	2025
	\$	\$
Performance rights issued to directors (b)	756,000	-
Options issued to employees of Eden Innovations Ltd – forfeited	-	(4,471)
Share-based payment expense / (credit) included in employee benefits expense (Note 3)	756,000	(4,471)
Options issued to lead manager – recognised in equity as share issue costs (c)	584,000	-

b. Performance rights issued to directors

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 26: SHARE-BASED PAYMENTS (CONTINUED)

On 4 December 2025, following shareholder approval on 28 November 2025, the Company issued 36,000,000 performance rights to directors (12,000,000 each to Mr G Solomon, Mr D Solomon and Mr L Varrasso) for nil consideration in three tranches of 12,000,000.

Each right converts into one ordinary share on vesting.

The rights vest on the Company achieving a volume weighted average share price over five consecutive trading days of \$0.025 (Tranche A), \$0.03 (Tranche B) and \$0.04 (Tranche C) and expire on 4 December 2027.

All three tranches vested on 29 January 2026 and remained unconverted at 30 June 2026.

As the vesting conditions are market conditions, the fair value was determined at grant date using a Monte Carlo simulation and recognised on issue for the full fair value of \$756,000.

	Tranche A	Tranche B	Tranche C
Number of rights	12,000,000	12,000,000	12,000,000
Grant date	28 Nov 2025	28 Nov 2025	28 Nov 2025
Vesting hurdle (5-day VWAP)	\$0.025	\$0.03	\$0.04
Expiry date	4 Dec 2027	4 Dec 2027	4 Dec 2027
Share price at grant date	\$0.023	\$0.023	\$0.023
Volatility	100%	100%	100%
Risk-free rate	3.80%	3.80%	3.80%
Dividend yield	Nil	Nil	Nil
Fair value per right	\$0.0222	\$0.0213	\$0.0195
Total fair value	\$266,400	\$255,600	\$234,000
Vesting date	29 Jan 2026	29 Jan 2026	29 Jan 2026

	2026		2025	
	Number of Rights	Weighted Avg Fair Value	Number of Rights	Weighted Avg Fair Value
		\$		\$
Outstanding at the beginning of the year	-	-	-	-
Granted	36,000,000	0.0210	-	-
Vested	36,000,000	0.0210	-	-
Converted / lapsed	-	-	-	-
Outstanding at year-end	36,000,000	0.0210	-	-
Vested and unconverted at year-end	36,000,000	0.0210	-	-

c. Options issued to lead manager

On 11 December 2025, following shareholder approval on 28 November 2025, the Company issued 40,000,000 options exercisable at \$0.02 and expiring 14 June 2028 to Peak Asset Management Pty Ltd as part consideration for lead manager and book runner services in respect of the October 2025 placement. The options were fully vested on issue. As the fair value of the services could not be measured reliably, the options were measured by reference to their fair value using the Black-Scholes model. The fair value of \$584,000 was recognised directly in equity as a share issue cost (Note 13).

Number of options	40,000,000
Grant date	11 Dec 2025
Exercise price	\$0.02
Expiry date	14 Jun 2028
Share price at grant date	\$0.024
Volatility	100%
Risk-free rate	4.01%
Dividend yield	Nil
Fair value per option	\$0.0146
Total fair value	\$584,000

d. Employee share options

No employee options were issued during the year (2025: nil). 200,000 unlisted options exercisable at \$0.026 issued in a prior period lapsed unexercised in January 2026. No Eden Innovations Ltd employee options were outstanding at 30 June 2025.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

	2026		2025	
	Number of Options	Weighted Avg Exercise Price	Number of Options	Weighted Avg Exercise Price
		\$		\$
Outstanding at the beginning of the year	200,000	0.026	1,000,000	0.026
Share consolidation on 5-for-1 basis	-	-	(800,000)	0.026
Granted	-	-	-	-
Lapsed	(200,000)	0.026	-	-
Outstanding at year-end	-	-	200,000	0.026
Exercisable at year-end	-	-	200,000	0.026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Consolidated entity disclosure statement

Entity Name	Entity Type	Place formed / Incorporated	Percentage Owned (%)	Tax Residency
Tasman Resources Ltd	Body Corporate	Australia	N/A	Australia
Noble Energy Pty Ltd	Body Corporate	Australia	100	Australia
Tasman Resources US LLC	Body Corporate	USA	100	USA

Basis of preparation

This Consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

- a. an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
- b. a partnership, with at least one partner being an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
- c. a resident trust estate (within the meaning of Division 6 of Part III of the Income Tax Assessment Act 1936) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

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

Foreign tax residency

The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with. At the reporting date, the Company did have consolidated entities with foreign residency.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

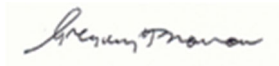
DIRECTORS' DECLARATION

In the opinion of the directors of Tasman Resources Ltd (the "Company"):

- a. the consolidated financial statements and notes set out on pages 20 to 46, and the Remuneration disclosures that are contained in pages 16 to 20 of the Remuneration Report in the Directors' Report, are in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance, for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*; and
 - (iii) complying with International Financial Reporting Standards as disclosed in Note 1.
- b. the remuneration disclosures that are contained in pages 16 to 20 of the Remuneration Report in the Directors' Report comply with Australian Accounting Standard AASB 124 Related Party Disclosures and
- c. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
- d. the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by Section 295A of the *Corporations Act 2001* from the Executive Chairman and Chief Financial Officer for the financial year ended 30 June 2026.

This declaration is signed in accordance with a resolution of the Board of Directors.

A handwritten signature in black ink, appearing to read "Gregory H Solomon", on a light-colored rectangular background.

Gregory H Solomon
Director

Dated this 30th day of September 2026

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
TASMAN RESOURCES LIMITED****Report on the Audit of the Financial Report****Opinion**

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

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

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

Basis for Opinion

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

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

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

Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	How the matter was addressed in the audit
Investment in Eden Innovations Limited (Refer to Note 8 to the financial statements) On 8 September 2025, management determined that the Group no longer controlled Eden Innovations Limited and the assets and liabilities were deconsolidated from the Group on this date. A gain on deconsolidation of \$19,475,094 was recognised. The Group retained significant influence over Eden Innovations Limited and subsequently accounted for its remaining interest as an investment in associate and applied the equity method of accounting. This is considered a key audit matter due to: - the significant judgement applied in determining the events and conditions that resulted in the loss of control and in the calculation of the gain on deconsolidation; - the judgement and estimation uncertainty associated with determining the fair value of the Group's retained interest at the date control was lost; and - the judgement involved in determining whether the remaining interest should be accounted for as investment in associate.	Inter alia, our audit procedures included the following: i) Obtaining an understanding of the events and conditions that led to the loss of control; ii) Obtaining evidence and evaluating management's assessment that control was lost and that the remaining interest should be accounted for as an investment in associate; iii) Assessing the appropriateness of the assumptions used in the calculation of the fair value of the interest retained on the date that control was deemed to be lost; iv) Reviewing the share of the investee's profit or loss and the share of the investee's other comprehensive income; and v) Assessing the adequacy of the related disclosures in the notes to the financial statements.
Carrying value of the Capitalised Exploration and Evaluation Expenditure (Refer to Note 7 to the financial statements) As at 30 June 2026, the carrying value of the Group's capitalised exploration and evaluation expenditure balance was \$4,308,317. The Group's policy in respect of exploration and evaluation expenditure is outlined in Note 1(g) to the financial report. The carrying value of these assets is considered a key audit matter due to: - the significance of these amounts as they constitute approximately 37% of the total assets as at 30 June 2026; and - the necessity to assess management's application of the requirements of the accounting standard AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i> (AASB 6), in light of any indicators of impairment that may be present. This assessment involved estimates and judgements.	Inter alia, our audit procedures included the following: i. Assessing the Group's accounting policy for compliance with AASB 6; ii. Assessing the Group's determination of its area of interest to ensure consistency with the definition in AASB 6; iii. Obtaining evidence that the Group has valid rights to explore in the areas represented by the capitalised exploration and evaluation expenditure; iv. Obtaining and reviewing the management impairment assessment; v. Evaluating whether there are indicators of impairment during the current period and

that any necessary impairments are recognised in full; and

- vi. Assessing the adequacy of the related disclosures in the notes to the financial statements.

Share-based payments

(Refer to Note 26 to the financial statements)

During the financial year, the Group awarded 36,000,000 performance rights to respective directors. The awards vest subject to the achievement of certain vesting conditions which commences from the grant date in the current year and extends into subsequent years.

The Group also issued 40,000,000 options in lieu of broker fees valued at \$584,000 as share issue costs.

The Group recognised share-based payments expense of \$756,000 in the consolidated statement of profit or loss and other comprehensive income.

Share-based payments is considered a key audit matter due to:

- the complexities involved in the recognition and measurement of these instruments under AASB 2 *Share-based Payment*; and
- judgement involved in determining the inputs used in the valuations and assessing the likelihood of meeting vesting conditions.

Inter alia, our audit procedures included the following:

- i) Reviewing minutes of meetings, ASX announcements, agreements and considering other transactions undertaken during the year to obtain an understanding of the contractual nature and terms and conditions of share-based payment arrangements;
- ii) Checking the parameters used by the management in the assessment of share-based payments as follows:
 - assessing the appropriateness of the valuation method used; and
 - assessing the reasonableness of the assumptions and inputs used within the valuation model;
- iii) Challenging management's assumptions in relation to the likelihood of achieving the vesting conditions;
- iv) Assessing the fair value of the calculation through re-performance using appropriate inputs and the allocation and accuracy of the share-based payments expense over the relevant vesting period;
- v) Assessing the adequacy of the related disclosures in the notes to the financial statements.

Other Information

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

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

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

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

Other Matter

The financial report of the Group for the year ended 30 June 2025 was audited by another auditor who expressed an unmodified opinion on the financial report on 30 September 2025.

Responsibilities of the Directors for the Financial Report

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on the Remuneration Report

Opinion on the Remuneration Report

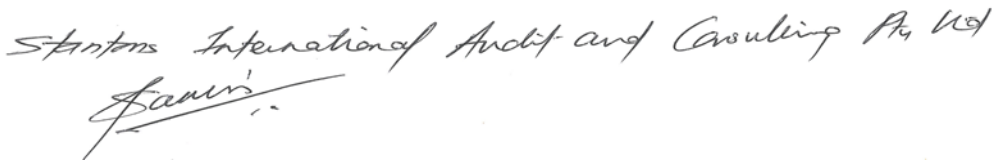
We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

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

Responsibilities

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

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



Samir Tirodkar
Director
West Perth, Western Australia
30 September 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

1. Shareholding as at 1 September 2026

a. Distribution of Shareholders

Category (size of holding)	Number	% of Issued Capital
1 – 1,000	406	0.03%
1,001 – 5,000	659	0.33%
5,001 – 10,000	285	0.39%
10,001 – 100,000	693	4.56%
100,001 – and over	285	94.70%
	2,328	100.00%

b. The number of shareholdings less than marketable parcels as at 1 September 2026 is 1,354 (holding 4,157,352 shares).

c. The names and relevant interests of the substantial shareholders listed in the Company's register as at 1 September 2026 are:

Shareholder	Number of Shares Held
Arkenstone Pty Ltd and associated entities (G H Solomon)	89,978,792
March Bells Pty Ltd and associated entities (D H Solomon)	87,121,176
7 Enterprises Pty Ltd	46,000,000

d. Voting Rights

Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands. Options and performance rights do not carry voting rights.

e. 20 Largest Shareholders — Ordinary Shares (consolidated)

Name	Number of Shares Held	% of Issued Capital
1 Arkenstone Pty Ltd Group	89,978,792	16.24%
2 March Bells Pty Ltd Group	87,121,176	15.73%
3 7 ENTERPRISES PTY LTD	46,000,000	8.30%
4 BILPIN NOMINEES PTY LTD	17,742,309	3.20%
5 HALTERN PTY LTD <KUZMIUK FAMILY A/C>	16,100,000	2.91%
6 HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	14,044,702	2.54%
7 AYERS CAPITAL PTY LTD <NO 2 A/C>	11,514,747	2.08%
8 10 BOLIVIANOS PTY LTD	9,000,000	1.62%
9 NUGGET SEARCH PTY LTD <ELLIOTT FAMILY A/C>	8,000,000	1.44%
10 AYERS CAPITAL PTY LTD	7,699,940	1.39%
11 LONGHORN CAPITAL PTY LTD	7,500,000	1.35%
12 ALLIED GREAT CAPITAL PTY LTD	7,380,000	1.33%
13 MR ADAM STEWART ROBERT TURNBULL	6,400,000	1.16%
14 TOTAL CONCRETE SOLUTIONS PTY LTD	5,500,000	0.99%
15 STRATA INVESTMENT HOLDINGS PLC	4,978,049	0.90%
16 BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	4,966,498	0.90%
17 K-SUM CAPITAL PTY LTD	4,809,756	0.87%
18 MR DAVID KENLEY	4,356,200	0.79%
19 RRX MACQUARIE PTY LTD <THE RRX MACQUARIE UNIT A/C>	3,679,268	0.66%
20 MANDARIN ROCK PTY LTD	3,258,536	0.59%
Totals	360,029,973	64.99%
Total Issued Capital	553,990,945	100.00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

f. 20 Largest Optionholders — TASOPT1 - UNLISTED OPTIONS @ \$0.05 EXP 05/06/2028

Name	Number of Shares Held	% of Issued Capital
1 March Bells Pty Ltd Group	20,811,058	43.73%
2 Arkenstone Pty Ltd Group	20,805,494	43.72%
3 ALVERSTONE HOLDINGS PTY LTD	1,250,000	2.63%
4 M & K KORKIDAS PTY LTD <M & K KORKIDAS PTY LTD A/C>	500,000	1.05%
5 MR SEAN MICHAEL NOLD	500,000	1.05%
6 MRS RAFAEH NOLD	500,000	1.05%
7 MR GREGORY HOWARD SOLOMON	260,784	0.55%
8 MR DOUGLAS HOWARD SOLOMON	255,221	0.54%
9 MRS DEBORAH LEE SCUDERI	200,000	0.42%
10 MR PHILIP ARTHUR ROGERSON & MRS KATHRYN GAE ROGERSON & MISS CHRISTINA ROGERSON <THE ROGERSON SUPER FUND A/C>	187,500	0.39%
11 MR FRANCIS PAUL LOSS & MS KYM MARIE GODFREY	166,675	0.35%
12 MR WAYNE TODD WRIGHT	152,324	0.32%
13 MR JOHN ANTHONY HEYES	150,000	0.32%
14 MR ALEXANDER CHI YAN WOO <THE WOO FAMILY A/C>	129,986	0.27%
15 MR GRAEME BRYANT WEBER & MRS PRUDENCE JOANNA WEBER <G B WEBER SUPER FUND A/C>	122,350	0.26%
16 CITICORP NOMINEES PTY LIMITED	100,000	0.21%
17 MR DOUGLAS JOHN LAWRENCE	100,000	0.21%
18 PORTGRANGE PTY LTD <SKUSE & CO SUPER FUND A/C>	100,000	0.21%
19 K & K MCGRATH PTY LTD <SUPER FUND A/C>	78,975	0.17%
20 MR RODNEY MICHAEL WATSON & MRS ANNA MAREE WATSON	65,000	0.14%
Total	46,435,367	97.57%
Total issued security class	47,590,088	100.00%

g. 20 Largest Optionholders — TASO - LISTED OPTIONS @ \$0.02 EXP 14/06/2028

Name	Number Held	% of Class
1 10 BOLIVIANOS PTY LTD	20,800,000	17.38%
2 7 ENTERPRISES PTY LTD	13,000,000	10.87%
3 K-SUM CAPITAL PTY LTD	12,600,000	10.53%
4 BILPIN NOMINEES PTY LTD	12,279,660	10.26%
5 CANACCORD GENUITY FINANCIAL LIMITED <INSTITUTIONAL A/C>	7,736,830	6.47%
6 HALTERN PTY LTD <KUZMIUK FAMILY A/C>	4,500,000	3.76%
7 LONGHORN CAPITAL PTY LTD	4,000,000	3.34%
8 AYERS CAPITAL PTY LTD	3,000,000	2.51%
9 AYERS CAPITAL PTY LTD <NO 2 A/C>	3,000,000	2.51%
10 MR ADAM STEWART ROBERT TURNBULL	3,000,000	2.51%
11 NUGGET SEARCH PTY LTD <ELLIOTT FAMILY A/C>	3,000,000	2.51%
12 RIYA INVESTMENTS PTY LTD	2,900,000	2.42%
13 MR THOMAS DRIES	2,504,715	2.09%
14 PORCELLI SUPERANNUATION PTY LTD <PORCELLI SUPERANNUATION A/C>	2,000,000	1.67%
15 NEAVE TRADING PTY LTD	1,820,566	1.52%
16 MR ADRIAN FAGIOLI	1,636,000	1.37%
17 MR ALEXEI BEREZNER	1,400,000	1.17%
18 PREMIER WATERPROOFING PTY LTD	1,207,150	1.01%
19 MR NICHOLAS DENNIS KARANGES	1,200,000	1.00%
20 NOCLAF CAPITAL PTY LTD	1,200,000	1.00%
Totals	102,784,921	85.91%
Total issued security class	119,646,000	100.00%

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

h. Performance Rights holders — TASPR1 - PERFORMANCE RIGHTS EXP 04/12/2027

Name		Number Held	% of Class
1	Arkenstone Pty Ltd Group	12,000,000	33.33%
2	Louis Varrasso	12,000,000	33.33%
3	March Bells Pty Ltd Group	12,000,000	33.33%
Totals		36,000,000	100.00%
Total issued security class		36,000,000	100.00%
Number of holders		3	

The performance rights are unquoted, were issued to directors (or their nominees) with shareholder approval under Listing Rule 10.14 on 28 November 2025, carry no voting rights and each holder above holds more than 20% of the class.

i. On-market buy-back

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

j. Corporate Governance Statement

The Company's Corporate Governance Statement for the year ended 30 June 2026, together with the Appendix 4G, is available on the Company's website at www.tasmanresources.com.au and will be lodged with ASX with this report.

TENEMENT SCHEDULE

State	Licence Type	Number	% Interest	Locality	Location
SA	EL	6416	49	Andamooka North	Approximately 140 km northwest of Leigh Creek
SA	EL	6495	100	Iron Knob	Approximately 50 km WSW of Port Augusta