juno minerals limited

ANNUAL REPORT 2026

CONTENTS

CORPORATE DIRECTORY 2

MANAGING DIRECTOR'S LETTER 3

REVIEW OF OPERATIONS 5

MINERAL RESOURCES AND ORE RESERVES STATEMENT AND TENEMENT SCHEDULE 8

DIRECTORS' REPORT 11

REMUNERATION REPORT 19

CORPORATE GOVERNANCE STATEMENT 24

FINANCIAL REPORT

- Statement of Profit or Loss and Other Comprehensive Income 41
- Statement of Financial Position 42
- Statement of Changes in Equity 43
- Statement of Cash Flows 44
- Notes to the Financial Statements 45
- Directors' Declaration 65

AUDITOR'S AUDIT REPORT AND INDEPENDENCE DECLARATION 66

ADDITIONAL INFORMATION FOR LISTED COMPANIES 71

CORPORATE DIRECTORY

Australian Company Number

645 778 892

Directors

Keith Saffy
Non-executive Chairman; Non-Independent

Greg Durack
Managing Director and CEO

Patrick Murphy
Non-executive Director

Hyun Chul Chun
Non-executive Director; Non-independent

Company Secretary

Melissa Chapman / Catherine Grant-Edwards
Joint Company Secretary

Principal and Registered Office

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Email: *registrars@linkmarketservices.com.au*
Website: *www.linkmarketservices.com.au*

Auditors

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Telephone: *(08) 9480 2000*
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Managing Director's Letter

Dear Shareholders,

On the behalf of the Board of Juno Minerals limited, I am pleased to present the Annual Report for the financial year ended 30 June 2026.

The Mount Mason Project was sold to Gold Valley Yilgarn Pty Ltd (GVY) for $6m and a 2% FOB production royalty with completion in October 2026. This is a good deal for Juno as GVY already produces iron ore out of Wiluna with the supply chains already in place. The sale of Mount Mason brought capital into the company and a future income stream reducing the requirement to go to markets to raise capital and adds incremental tonnes to GVY Wiluna's production.

The Mount Ida Magnetite Project is technically advanced and is the largest magnetite project in the Yilgarn. This is a key asset of Juno and is not affected by the sale of Mount Mason. The past technical work completed on metallurgy and process design was reviewed during the year for potential step changes in alternate process routes that would provide benefit, however no step changes were identified.

At year end the Mount Ida Magnetite Project was reviewed by a third party as a project that could deliver a portfolio of potential iron ore products, each with different processing requirements, customers, capital intensity and timing. This opportunity will be progressed over the next year.

Following the sale of the Mount Mason Project and the significant investment requirements to progress the Mount Ida Magnetite Project, in-conjunction with exploration of its own tenure, Juno continues to explore for new opportunities with the objective of bringing another Project into the Company.

The Company has conducted numerous due diligences (DD) on copper and gold projects over the past eighteen months however did not progress further due to not meeting the Company's investment criteria.

The Company will continue to review opportunities for the right investment that will add value to the Company.

Yours faithfully

Greg Durack

Managing Director and CEO

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REVIEW OF OPERATIONS

CENTRAL YILGARN IRON PROJECT

Overview

*Juno Minerals Limited (**Juno** or the **Company**) is the independent owner of the Central Yilgarn Iron Project (**CYIP**), which consists of the Mount Ida Magnetite Project (**Mount Ida Project**).*

Mount Ida Magnetite Project

The Mount Ida Project contains a magnetite resource which has the potential to become a long-life mining operation capable of producing a premium high-grade magnetite concentrate.

A significant amount of drilling was completed by Jupiter Mines between 2007 and 2012, the majority of drilling being RC drilling with diamond drilling for geotechnical and metallurgical test work programs. A total of 465 holes were drilling comprising 99,308 drill metres, of which the data forms the basis of the Mineral Resource estimate for Mount Ida.

The Mount Ida Project is on a granted Mining Lease, has significant supporting tenure for infrastructure, and expansive water exploration licences over areas prospective for good quality water. The Mount Ida Project remains the largest magnetite resource and one of the most technically advanced magnetite projects in the Yilgarn.

Juno is running a process to attract a substantial partner to earn-in at the project level, with the capacity to complete the Feasibility Study and develop the project.

The Mount Ida Project is not negatively impacted by the sale of Mount Mason (refer Director's Report), in fact construction of the haul road by GVY adds value to Mount Ida by providing improved access to the project and negates the requirement for Juno to construct in the future. The expanded Cassini Village will also add value to the Mount Ida Project which will be required for progressing the project. The Mount Ida Project is a strategic major asset with a current resource of 1.85b tonnes at 29.48% Fe on a granted mining lease and is the largest magnetite resource in the Yilgarn region.

At year end the Mount Ida Magnetite Project was reviewed by a third party as a project that could deliver a portfolio of potential iron ore products, each with different processing requirements, customers, capital intensity and timing. That portfolio could range from shallow hematitic material requiring little more than selective mining, crushing and screening, through partially beneficiated magnetite products aimed at customers with their own upgrading capacity, to an intermediate concentrate and ultimately premium concentrate contemplated in the historic studies. None of these earlier products is yet proven but this opportunity will be progressed over the next year.

Mount Ida neighbours Hancock Prospecting and Legacy Iron Ore's Mt Bevan Magnetite Project JV is currently undergoing feasibility work. This is positive for the region for magnetite project development.

Magnetite concentrate's higher grade, consistent product specifications and quality produce a higher quality steel and is the preferred smelter feedstock. With the green steel thematic, Mount Ida is and continues to be a major asset for Juno, and increased focus will be undertaken to attract a JV partner to earn-in on the Project by completing a Feasibility Study.

Mount Ida Project Area - Lithium Prospect

The Mount Ida Lithium Prospect has been evaluated through soil sampling and drilling conducted during the year of the identified Northern and Southern soil anomalies, albeit to shallow depths. The anomalies were confirmed to be an LCT pegmatite system, however no significant intersections of lithium were encountered. No further work is planned on this prospect.

Mount Ida – Gold Prospect

The first-pass reverse circulation (RC) drilling programme comprising 40 holes for a total of 1,450 m and was completed at the Mt Ida prospect (M29/414-I) during February–March 2026. Hole depths ranged from 15 m to 72 m, with most holes successfully intersecting the target horizon.

The program was planned and supervised by BM Geological Services and was designed to test the down-dip extension of outcropping mineralised quartz lodes identified during sampling in November and December 2025, (See ASX announcement "Mount Ida Gold Anomaly Outcrop Channel Sampling, 16 January 2026"). Drilling has confirmed down-dip continuity of the target lode identified in the December 2025 channel sampling programme, with most holes intersecting the lode.

The lode exhibits significant pinching and swelling, and mineralisation is interpreted to be erratic. Drilling indicates that the quartz vein (QV) target dips moderately to the east to east-northeast (ENE).

This initial first pass drill program was reviewed with consideration given to infill drilling between the lines in the north-eastern part of QV1 that had high grade gold intercepts with the down dip mineralization confined to approximately 150 metres of strike. From the geological review conducted and with the best soil anomalies tested no further work is planned on the Mount Ida Gold Prospect at the current time.

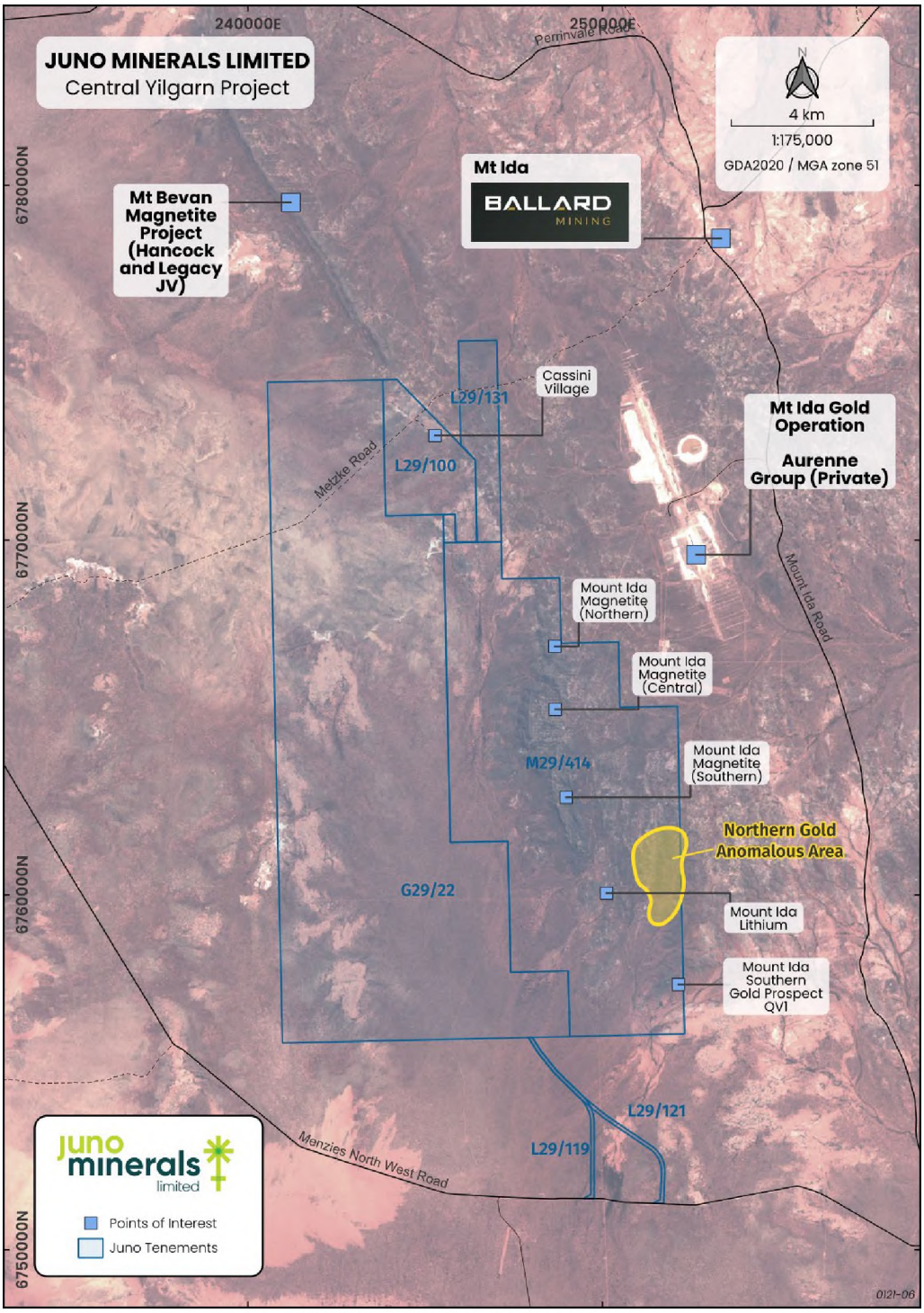

***Figure 1**: Juno's Central Yilgarn Project*

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MINERAL RESOURCES AND ORE RESERVES STATEMENT AND TENEMENT SCHEDULE

MINERAL RESOURCES AND ORE RESERVES STATEMENT

Mount Ida Mineral Resource Estimates

The following tables show the Mineral Resource estimates of the Mount Ida project in accordance with the JORC Code (2012) as at 30 June 2026. There has been no material changes between the date of the below statements and the end of the financial year. There have been no material changes since the last mineral resource estimate (ASX announcement: 15 May 2021) therefore no reconciliation is shown.

Central Zone based on Unweathered BIF with a 10% Magnetic Fe block grade cut-off

Zone/Class	Material	Tonnes x10^6	Fe (%)	SiO_2 (%)	Al_2O_3 (%)	CaO (%)	P (%)	S (%)	LOI (%)	MgO (%)	MnO (%)
Central Indicated	In situ total	1,062	30.23	48.47	1.88	2.70	0.07	0.28	-0.56	3.00	0.07
	In situ Magnetic	38.45%	25.64	2.64	0.02	0.07	0.01	0.09	-1.14	0.05	0.01
	Concentrate	409	66.69	6.86	0.05	0.17	0.01	0.23	-2,97	0.12	0.02
Central Inferred	In situ total	169	27.03	51.68	2.40	2.92	0.07	0.31	-0.43	3.33	0.10
	In situ Magnetic	32.12%	21.31	2.34	0.02	0.06	0.01	0.10	-0.96	0.05	0.01
	Concentrate	54	66.34	7.28	0.05	0.17	0.02	0.32	-2.98	0.15	0.02
Central Total	In situ total	1,231	29.79	48.91	1.95	2.73	0.07	0.28	-0.54	3.05	0.08
	In situ Magnetic	37.58%	35.05	2.60	0.02	0.06	0.01	0.09	-1.12	0.05	0.01
	Concentrate	463	66.65	6.91	0.05	0.17	0.01	0.24	-2.97	0.12	0.02

South and North Zone based on Unweathered BIF with a 10% Magnetic Fe block grade cut-off

Zone/Class	Material	Tonnes x10^6	Fe (%)	SiO_2 (%)	Al_2O (%)	CaO (%)	P (%)	S (%)	LOI (%)	MgO (%)	MnO (%)
South Indicated	In situ total	567	28.63	49.92	2.35	3.47	0.07	0.36	-0.65	2.76	0.09
	In situ Magnetic	34.26%	22.93	2.26	0.02	0.07	0.01	0.17	-1.02	0.05	0.01
	Concentrate	194	66.93	6.60	0.06	0.21	0.02	0.50	-2.96	0.14	0.03
North Inferred	In situ total	48	31.63	48.82	1.54	2.20	0.07	0.12	-0.84	2.07	0.06
	In situ Magnetic	42.36%	28.32	2.97	0.01	0.07	0.01	0.04	-1.32	0.05	0.02
	Concentrate	20	66.85	7.02	0.03	0.16	0.02	0.09	-3.11	0.13	0.05
North & South Total	In situ total	615	28.86	49.84	2.28	3.37	0.07	0.34	-0.67	2.71	0.09
	In situ Magnetic	34.89%	23.35	2.32	0.02	0.07	0.01	0.16	-1.04	0.05	0.01
	Concentrate	214	66.92	6.64	0.05	0.20	0.02	0.46	-2.98	0.14	0.04

Combined Central, South & North Zones based on Unweathered BIF with a 10% Magnetic Fe block grade cut-off

Zone/Class	Material	Tonnes x10^6	Fe (%)	SiO_2 (%)	Al_2O_3 (%)	CaO (%)	P (%)	S (%)	LOI (%)	MgO (%)	MnO (%)
Combined Indicated	In situ total	1,062	30.23	48.47	1.88	2.70	0.07	0.28	-0.56	3.00	0.07
	In situ Magnetic	38.45%	25.64	2.64	0.02	0.07	0.01	0.09	-1.14	0.05	0.01
	Concentrate	408	66.69	6.86	0.05	0.17	0.01	0.23	-2.97	0.12	0.02
Combined Inferred	In situ total	784	28.47	50.24	2.31	3.28	0.07	0.34	-0.62	2.84	0.09
	In situ Magnetic	34.29%	22.91	2.32	0.02	0.07	0.01	0.15	-1.02	0.05	0.01
	Concentrate	269	66.81	6.77	0.05	0.20	0.02	0.43	-2.98	0.14	0.03
Combined Total	In situ total	1,846	29.48	49.22	2.06	2.95	0.07	0.30	-0.58	2.94	0.08
	In situ Magnetic	36.68%	24.48	2.50	0.02	0.07	0.01	0.11	-1.09	0.05	0.01
	Concentrate	677	66.74	6.83	0.05	0.18	0.01	0.31	-2.97	0.13	0.03

***Figure 2**: Mineral resource estimates for Mount Ida in accordance with JORC Code (2012)*

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The information in this report with respect to the CYIP that relates to mineral resource estimates is based on information compiled by Dr Michael Cunningham and Mr Rodney Brown, who are each Members of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Dr Cunningham and Mr Brown are employed by SRK Consulting. They have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which being undertaking to qualify as a "Competent Person" as defined in the JORC Code. Dr Cunningham and Mr Brown consent to the inclusion in this report of the statements based on their information as provided in the Independent Geologists Report dated January 2021, in the form and context in which they appear.

Summary of Governance Arrangements and Internal Controls

Mineral Resource and Ore Reserves are estimated by suitably qualified Juno personnel or external consultants in accordance with the requirements of the JORC Code, industry standard techniques and internal guidelines for the estimation and reporting of Ore Reserves and Mineral Resources.

All Mineral Resource estimates and supporting documentation are prepared and reviewed by a suitably qualified external Competent Person. All Ore Reserves estimates supporting documentation are prepared and reviewed by a suitably qualified external Competent Person. All Ore Reserve estimates are prepared in conjunction with feasibility studies and Company budgets which consider all material factors. The Mineral Resources and Ore Reserves Statement included in the Annual Report is reviewed by a suitably qualified external Competent Person prior to its inclusion.

Tenement Schedule

Tenement	Status	Grant Date	Expiry Date	Current Area	Current Commitment	Current Rent
G29/21	Granted	23/03/2010	22/03/2031	94 Ha	-	$2,538.00
L29/100	Granted	11/11/2011	10/11/2032	775 Ha	-	$20,925.00
L29/106	Granted	20/06/2012	19/06/2033	119 Ha	-	$3,240.00
L29/116	Granted	3/01/2013	2/01/2034	25 Ha	-	$702.00
L29/117	Granted	7/12/2012	6/12/2033	90 Ha	-	$2,457.00
L29/118	Granted	9/11/2012	8/11/2033	12 Ha	-	$324.00
L29/119	Granted	30/07/2013	29/07/2034	53 Ha	-	$1,431.00
L29/121	Granted	30/07/2013	29/07/2034	64 Ha	-	$1,755.00
L29/123	Granted	26/03/2013	25/03/2034	23 Ha	-	$648.00
L29/131	Granted	17/12/2015	16/12/2036	542 Ha	-	$14,634.00
G29/22	Granted	6/09/2012	5/09/2033	9,631 Ha	-	$260,037.00
L29/78	Granted	24/06/2010	23/06/2031	5,519 Ha	-	$6,182.40
L29/79	Granted	24/08/2010	23/08/2031	6,886 Ha	-	$7,712.32
L29/81	Granted	12/09/2011	11/09/2032	26,020 Ha	-	$29,143.52
L29/122	Granted	3/04/2014	2/04/2035	6,591 Ha	-	$7,381.92
L29/205	Granted	16/12/2024	15/12/2045	130 Ha	-	$3,510.00
L29/221	Granted	11/06/2026	10/06/2047	715 Ha	-	$19,305.00
L36/214	Granted	17/06/2013	16/06/2034	19,704 Ha	-	$22,068.48
L36/300	Granted	9/07/2025	8/07/2046	1,583 Ha	-	$42,768.00
L36/302	Granted	9/07/2025	8/07/2046	1,152 Ha	-	$31,131.00
L36/303	Granted	03/09/2025	02/09/2046	69 Ha	-	$1,890.00
L57/45	Granted	19/08/2013	18/08/2034	8,703 Ha	-	$9,748.48
L57/46	Granted	5/12/2014	4/12/2035	31,742 Ha	-	$35,551.04
M29/414	Granted	25/11/2011	24/11/2032	6,460 Ha	$646,000.00	$189,278.00

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DIRECTORS' REPORT

*The Directors submit the financial report of Juno Minerals Limited (**Juno**) for the financial year ended 30 June 2026.*

Directors' Details

The following persons were Directors of the Company who held office during or since the end of the period.

Keith Saffy

Non-Independent Non-Executive Chairman

B.Sc (Life Sciences), B.Sc (Chemical Engineering), BCom, MBA.

Keith was appointed as a Non-Executive Director of Juno on 1 June 2025, and transitioned to role of Non-Executive Chairman on 2 July 2025. At the date of this report Keith is the Chair of the Company's Audit & Risk Committee.

*Keith is a director of Safika Singapore Pte Ltd, which is an associated entity of Ntsimbintle Holdings (Pty) Ltd (**Ntsimbintle**). Ntsimbintle is one of Juno's major shareholders and has nominated Keith as its appointed Board representative.*

Keith is also Executive Director of Limeng International Trading (Tianjin) Co. Ltd. Keith spent most of his career with BHP Billiton and its progenitor companies filling a variety of roles in projects, operations, business development and marketing in coal, PGM and manganese commodities. He joined the BHP Billiton Carbon Steel Materials marketing group in Singapore in 2006 as Technical Marketing Manager. In 2009 he was appointed Chief Commercial Officer for the BHP Billiton Manganese business, a role which expanded to Vice President Strategy and Development. He left BHP Billiton in 2013 to become Chief Executive Officer of DMS Powders (Pty) Ltd. In 2018 he set up Ntsimbintle Marketing and Trading in Singapore, primarily to market Ntsimbintle's equity ore offtake share in the Tshipi Manganese Mine. Keith has a BSc (Life Sciences) and BSc (Chemical Engineering) from the University of Witwatersrand. With part-time study he obtained a BCom (Accountancy and Economics) from the University of South Africa followed by an MBA from the University of the Witwatersrand.

Keith has not held any other listed company directorship roles in the three years immediately before the end of the current financial year.

Greg Durack

Managing Director and CEO

Industrial Chemist, B. App Sc. in Applied Chemistry, Member of the Australian Institute of Mining and Metallurgy

Greg was appointed as a Director of Juno on 10 November 2020. At the date of this report Greg is a member of the Company's Audit & Risk Committee.

Greg is a Mining Industry Professional with 40+ years' experience in Operations and Project Development both domestically and internationally. He has worked in small and large companies having commenced his career as a Chemist and then Metallurgist.

Greg worked for Normandy Mining for 11 years in numerous operational roles including General Manager of Kaltails Operations, and lastly in-Country General Manager for the Perama Gold Project in northern Greece; Managing Director of Batavia Mining; Non-Executive Director roles with Thor Mining PLC and TNG Limited.

Greg joined Jupiter Mines in 2007 where he undertook both COO and CEO roles over a period of six years, where he managed two feasibility studies in parallel on the Mount Mason DSO Hematite Project and the Mount Ida Magnetite Project.

Greg also gained extensive experience in the lithium industry, having been the Study Manager for Pilbara Minerals' Pilgangoora Lithium-Tantalum Project from 2015 including direct responsibility for metallurgical test work program, developing the flowsheet and managing the resulting process plant design. He also was part of the commissioning team on the process plant and provided technical advice on a consulting basis until late 2021.

Mr Durack has not held any other listed company directorship roles in the three years immediately before the end of the current financial year.

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Patrick Murphy

Non-Executive Director
LLB, B.Com

Patrick was appointed a Director of Juno on 15 January 2021.

Patrick is an experienced mining investment professional, having spent 18 years combined at the global investment group Macquarie and AMCI Group, a private operating, investment and trading group active in the natural resources industry. Patrick has specialised in deploying capital in the raw materials and mining industries for his entire career. Patrick has global experience and a proven pedigree in identifying and successfully executing value enhancing initiatives in the industry. AMCI is a substantial holder of Juno. Patrick's association with AMCI ceased from 25 March 2025.

Previous roles include AMCI's representative on the APIJV alongside Mineral Resources as operator of the Onslow Iron project, director of private metallurgical coal producer Baralaba Coal and Non-executive Director of Jupiter Mines (JMS:ASX). Prior board positions expand across a number of mineral exploration, development and operational companies and Patrick is currently non-executive director of Green Technology Metals (ASX:GT1), Grid Metals (TSXV:GRDM) and co-founder and Chairman of Aberdeen Minerals (private).

Patrick holds a bachelor of Laws and a Bachelor of Commerce from the University of Western Australia.

Mr Murphy's directorship roles held in other listed companies in the three years immediately before the end of the current financial year include:

- *Jupiter Mines Limited (ASX:JMS) (30 November 2021 to 13 September 2024)*
- *Green Technology Metals Limited (ASX:GT1) (8 November 2021 to current)*
- *Grid Metals Corp (TSXV:GRDM) (OTCQB:MSMGF) (14 December 2022 to current)*

Hyun Chul (Charlie) Chun

Non-Executive Director B.Sc. Materials and Engineering (Seoul National University)

Charlie was appointed a Director of Juno on 19 April 2023.

Charlie is the Director of Raw Materials Investment with POSCO Australia Pty Ltd, a substantial shareholder of Juno. Charlie's role encompasses managing several key raw materials projects in Australia, including iron ore projects.

Joining POSCO in 2005, Charlie progressed through its raw materials, steelmaking and purchasing and investment groups.

Mr Chun has not held any other listed company directorship roles in the three years immediately before the end of the current financial year.

Yilun Chen

Former Non-Executive Director (Ceased 21 November 2025)

B.A. Economics and Management (University of Oxford)

Yilun was previously appointed a Director of Juno on 18 October 2022 and ceased as an appointed Director on 21 November 2025. Up until 21 November 2025, Yilun was a member of the Company's Audit & Risk Committee.

Yilun is a director of TH SPC Limited (previously Tiger Hill Global Fund), a substantial shareholder of Juno.

Prior to TH SPC Limited, Yilun worked at Citigroup, TPG, and Varde Partners, where he worked on investments and transactions in numerous industries including natural resources.

Yilun has extensive experience investing across equity, debt, and structured instruments across different industries and geographies.

Mr Chen has not held any other listed company directorship roles in the three years immediately before the end of the current financial year.

Company Secretary

Melissa Chapman / Catherine Grant-Edwards

Joint Company Secretary

Melissa Chapman (Certified Practicing Accountant (CPA), AGIA/ACIS, GAICD) and Catherine Grant-Edwards (Chartered Accountant (CA)) were appointed as Joint Company Secretary on 1 September 2023. Melissa and Catherine are both directors of Bellatrix Corporate Pty Ltd, a company that provides company secretarial and accounting services to several ASX listed companies.

Melissa has over 20 years of experience in the accounting profession. She has worked in Australia and the United Kingdom for both listed and private companies. Melissa holds a Bachelor of Commerce degree from Murdoch University and is qualified as a Certified Practising Accountant with CPA Australia. Melissa has completed a Graduate Diploma of Corporate Governance with the Governance Institute of Australia (AGIA/ACIS) and the company directors' course with the Australian Institute of Company Directors (GAICD).

Catherine has 20 years of experience in accounting and finance. Catherine has a Bachelor of Commerce degree from the University of Western Australia, majoring in Accounting and Finance, and is a qualified Accountant with the Institute of Chartered Accountants Australia (ICAA).

Meetings – Attendance by Directors

The number of Directors' Meetings and the number of meetings attended by each of the Directors of Juno during the financial year under review are:

Director	Board		Audit & Risk Committee	
	Eligible to attend	**Attended**	**Eligible to attend**	**Attended**
Keith Saffy	*6*	*6*	*4*	*4*
Greg Durack	*6*	*6*	*4*	*4*
Patrick Murphy	*6*	*6*	*-*	*-*
Hyun Chul Chun	*6*	*6*	*-*	*-*
Yilun Chen[1]	*3*	*3*	*2*	*2*

[1] *Ceased to be a Director on 21 November 2025.*

Directors' Interests

Particulars of Directors' interests in Juno securities as at the date of this report are as follows:

Director	Balance at start of year	Granted as remuneration	Other changes	Held at the end of the reporting period
Shares				
Keith Saffy	*31,850,064*	*-*	*(31,846,226)*[1]	*3,838*
Greg Durack	*1,566,667*	*-*	*233,333*	*1,800,000*
Patrick Murphy	*942,400*	*-*	*-*	*942,400*
Hyun Chul Chun	*-*	*-*	*-*	*-*
Yilun Chen[2]	*16,852,682*	*-*	*(16,852,682)*	*-*
Options				
Greg Durack	*2,400,000*	*-*	*(2,400,000)*	*-*
Performance Rights				
Greg Durack	*-*	*3,000,000*	*-*	*3,000,000*

[1] *Ntsimbintle Holdings (Pty Ltd) (Ntsimbintle) sold Ntsimbintle Marketing and Trading Pte. Ltd (Ntsimbintle Marketing) to Exxaro Ltd on 27 February 2026 and Ntsimbintle Marketing ceased to be a controlled by Ntsimbintle on that date. Following the sale of Ntsimbintle Marketing, Ntsimbintle Marketing is no longer an entity which may be considered to be an associate of Ntsimbintle or Safika Resources.*

[2] *Ceased as a Director 21 November 2025. Interests held upon date of cessation are shown at other changes.*

Principal Activities

During the year, the principal activities of Juno have been the evaluation and development of the Mount Ida Magnetite Project, Mount Ida Lithium Prospect, and Mount Ida Gold Prospect. In June 2025, the Company executed an agreement for the sale of its tenements comprising the Mount Mason DSO Hematite Project, which was completed in October 2026.

In-conjunction with exploration of its existing tenure, Juno continues to explore for new opportunities with the objective of bringing another Project into the Company.

The Company has conducted comprehensive due diligences (DD) on four gold projects, a copper project and one copper-gold project over the past 18 months however have not progressed further due to these projects not meeting the Company's investment criteria.

Dividends

There were no dividends declared and/or paid during the year.

Review of Operations and Results

Juno recorded a result for the year of $822,530 loss after tax (2025: $1,212,818).

Completion of Sale of Mount Mason DSO Hematite Project

*In June 2025, Juno executed an agreement (**Asset Sale Agreement or ASA**) for the sale of the tenements comprising the Mount Mason DSO Hematite Project (the **Project**) to Gold Valley Yilgarn Pty Ltd (**GVY**), an established producer in the region.*

The Project was, after project reviews and optimisations, unlikely to be developed by Juno considering the capital expenditure required for what is a small standalone project. It is however a project that will add to and complement GVY's production from Wiluna into their established supply chain to the Port of Esperance.

*The consideration for the sale was A$6 million cash plus the grant to Juno of a 2% FOB revenue royalty on all iron ore production from the Project tenements (**Royalty**). Pursuant to the terms of the Asset Sale Agreement, a deposit of A$3 million was paid to Juno upon signing the ASA (received during the year ended 30 June 2025), with the balance of cash consideration A$3 million payable upon completion of the transfer of the Project tenements, which was completed on 6 October 2025.*

The sale augments Juno's cash reserves plus provides Juno with a potential income stream from the production Royalty. It also provides a decreased capital entry into the project for GVY with the use of existing Juno infrastructure and a project permitted for development. Juno proposes to use the proceeds from the sale towards maintaining its Mount Ida Magnetite Project, exploring new opportunities and for general working capital requirements.

The Project tenements comprise mining lease M29/408 that hosts a mineral resource of 5.9 million tonnes of hematite iron ore at 60.1% Fe and supporting general purpose lease G29/23 and miscellaneous licence L29/132. The Project tenements are fully permitted for development.

The Royalty is payable to Juno on the revenue from all iron ore produced from the Project tenements, with payment secured by the grant of mining mortgages over the Project tenements.

In conjunction with the sale of the Project, pursuant to the terms of an access deed between Juno and GVY, Juno has agreed to grant GVY a non-exclusive licence to construct and use an approved 27km haul road from the proposed Project mine site to the Menzies North-West Road, which traverses Juno's Mt Ida project mining tenements that are not part of the sale. The term of access is 8 years. The haul road licence will enable GVY to haul Mount Mason DSO to Kalgoorlie, for it then to be loaded onto rail for haul to the Port of Esperance.

To enable GVY to undertake human resourcing for Project development and mining, Juno has agreed to lease its Cassini Village to GVY for a nominal monthly fee.

GVY has informed Juno that it has now delayed the start of construction of the 27km haul road and then the establishment of a DSO mining operation to early or mid-2027 due to the requirement of securing additional logistics.

The sale of the Project to an established producer with a lower cost base and a supply chain already in place, enables the Project to be developed and provide a return to Juno, albeit delayed now until 2027.

Board changes

Board changes during the year included:

- *Mr Keith Saffy transitioned from Non-Executive Director to Non-Executive Chairman on 2 July 2025; and*
- *Mr Yilun Chen ceased to be a Director on 21 November 2025.*

Shares

There were no movements in shares during the year.

There were 209,237049 shares on issue at 30 June 2026 (unchanged at date of release of this report).

Options

Movements in options during the year included:

- *2,400,000 unlisted options exercisable at $0.25 expired on 10 May 2025.*

There were 2,000,000 options on issue at 30 June 2026 (unchanged at date of release of this report).

Performance Rights

Movements in performance rights during the year included:

- *3,000,000 Performance Rights expiring 2 December 2028 to Managing Director (subject to performance hurdles).*

There were 3,000,000 performance rights on issue at 30 June 2026 (unchanged at date of release of this report).

Events arising since the end of the reporting period

No material events have occurred since the end of the reporting period.

Likely developments

In relation to the Company's major asset, Mount Ida Magnetite Project, Juno will continue to evaluate opportunities to add value to the project in a cost-effective manner, plus continue work to attract a major partner into the project.

With the sale of Mount Mason, Juno will evaluate other project opportunities in different commodities that would bring growth and value to company.

juno minerals limited

Environmental regulation and performance

Juno's current and future activities have been undertaken under approved conditions on granted mineral tenements in accordance with environmental regulations under both Commonwealth and State legislation.

Juno is committed to sustainable development and continual improvement to minimise its impact on the environment and benefit the community. To achieve this vision, Juno will comply with all environmental legislation and regulations, minimise impacts to native flora and fauna and respect the local customs and values of the Traditional Owners of the land that Juno's tenements occupy.

Proceedings of behalf of the Company

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

Rounding of amounts

Juno is a type of Company referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 and therefore the amounts contained in this report and in the financial report have been rounded to the nearest dollar.

Auditor's Independence Declaration

The lead auditor's independence declaration under Section 307C of the Corporations Act 2001 is set out on page 66 for the year ended 30 June 2026.

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

Greg Durack
Managing Director

29 September 2026

DIRECTORS' REPORT

juno minerals limited

REMUNERATION REPORT (AUDITED)

*The Directors of Juno present the Remuneration Report for Non-Executive Directors, Executive Directors and other Key Management Personnel (**KMP**), prepared in accordance with the Corporations Act 2001 and the Corporations Regulations 2001. This information has been audited as required by section 308(3C) of the Act.*

The Board retains overall responsibility for remuneration policies and practices of the Company.

The Board has not established a Remuneration and Nomination Committee. The Board is responsible for determining and reviewing compensation arrangements for the Directors and KMP.

The Board assesses remuneration structures for KMP as required, with remuneration packages consisting of:

- *fixed remuneration - annual salary;*
- *short term incentives – employee bonuses, settled by way of equity; and*
- *long term incentives – participation in employee share plan.*

The Board assesses the appropriateness of the nature and amount of remuneration on a periodic basis by reference to recent employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and Executive Team.

During the year the Company did not engage remuneration consultants.

Non-Executive Remuneration

The Constitution of Juno Minerals provides that Non-Executive Directors may collectively be paid, as remuneration for their services a fixed sum not exceeding the aggregate maximum set by Shareholders in general meeting. The current aggregate maximum is set at $300,000 per annum.

Currently, Non-Executive Directors are paid a fee of $40,000 per annum. The Chairman is paid an additional fee of $40,000 per annum.

Executive Remuneration

Remuneration and other terms of employment for KMP are formalised in service agreements or other contractual agreements. Major provisions of these agreements relating to remuneration are set out below:

Name	Start Date	Notice Period	Base salary per annum (exclusive of superannuation)
Greg Durack	*12 May 2021*	*3 months*	*$300,000 effective from 1 August 2025 (previously $250,000)*

Details of Remuneration

Details of the nature and amount of each element of the remuneration of each KMP of Juno Minerals Limited is shown in the table below:

Name	Year	Short-term Employee Benefits		Post-employment Benefits	Share-based Payments		Total	% of Performance Related Remuneration
		Salary & Fees	Other	Superannuation	Performance Rights[2]	Options		
Executives								
Greg Durack	*2026*	*295,833*	*50,000[1]*	*27,500*	*34,641*	*-*	*407,974*	*21%*
Director and CEO	*2025*	*250,000*	*-*	*27,500*	*-*	*-*	*277,500*	*-*
Non-Executive Directors								
Keith Saffy	*2026*	*79,778*	*-*	*-*	*-*	*-*	*79,778*	*-*
Chairman; Non-Independent	*2025*	*3,333*	*-*	*-*	*-*	*-*	*3,333*	*-*
Patrick Murphy	*2026*	*39,993*	*-*	*-*	*-*	*-*	*39,993*	*-*
Director; Non-independent	*2025*	*40,000*	*-*	*-*	*-*	*-*	*40,000*	*-*
Hyun Chul Chun	*2026*	*40,000*	*-*	*-*	*-*	*-*	*40,000*	*-*
Director; Non-independent	*2025*	*40,000*	*-*	*-*	*-*	*-*	*40,000*	*-*
Yilun Chen [3]	*2026*	*15,781*	*-*	*-*	*-*	*-*	*15,781*	*-*
Director; Non-independent	*2025*	*40,000*	*-*	*-*	*-*	*-*	*40,000*	*-*
David Moroney [4]	*2026*	*-*	*-*	*-*	*-*	*-*	*-*	*-*
Chairman; Independent	*2025*	*65,770*	*-*	*7,563*	*-*	*-*	*73,333*	*-*
Marc Ber [5]	*2026*	*-*	*-*	*-*	*-*	*-*	*-*	*-*
Director; Non-independent	*2025*	*36,667*	*-*	*-*	*-*	*-*	*36,667*	*-*
TOTAL	***2026***	***471,385***	***50,000***	***27,500***	***34,641***	***-***	***583,526***	***15%***
	2025	***475,770***	***-***	***35,063***	***-***	***-***	***510,833***	***-***

[1] The Board resolved (Mr. Durack abstained) to award, at its discretion, an ex gratia bonus payments of $50,000 to Mr Greg Durack in recognition of his efforts in negotiation and successful completion of the sale of the Mount Mason project.

[2] Share-based payments are calculated in accordance with Australian Accounting Standards and is the amortised fair value at the grant date.

[3] Ceased to be a Director on 21 November 2025.

[4] Resigned 31 May 2025.

[5] Resigned 31 May 2025.

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Shareholdings of Key Management Personnel

	Balance at Beginning	Paid as Remuneration	Exercise of Options	Other Changes	Balance at End of Year
Executives					
Greg Durack	*1,566,667*	-	-	*233,333*	*1,800,000*
Non-Executive Directors					
Keith Saffy [1]	*31,850,064*	-	-	*(31,846,226)*	*3,838*
Patrick Murphy	*942,400*	-	-	-	*942,400*
Hyun Chul Chun	-	-	-	-	-
Yilun Chen [2]	*16,852,682*	-	-	*(16,852,682)*	-
TOTAL	**51,211,813**	**-**	**-**	**(48,465,575)**	**2,746,238**

*[1] Keith is a Director and Senior Advisor to Exxaro Manganese Marketing and Trading Pte Ltd (**EMMT**). EMMT was previously Ntsimbintle Marketing and Trading Pte Ltd (**NMT**) a subsidiary of Ntsimbintle Holdings Pty Ltd (**Ntsimbintle**). Keith was founder and Managing Director of NMT. NMT was sold to Exxaro Pty Ltd (**Exxaro**) on 27 February 2026 and ceased to be controlled by Ntsimbintle on that date. NMT was renamed EMMT on 29 June 2026.*

[2] Yilun Chen is a director of TH SPC Limited (previously Tiger Hill Global Fund), a substantial shareholder of Juno. As a director of TH SPC Limited, Yilun Chen held an indirect interest in 16,992,682 shares (being the number of shares TH SPC Limited held in Juno) at 21 November 2025. At the date of ceasing to be a Director of Juno on 21 November 2025, Yilun Chen held 16,992,682 shares (shown in 'other changes' together with an on market purchase of 140,000 shares).

Option Holdings of Key Management Personnel

	Balance at Beginning	Granted as Compensation During the Year	Exercised During the Year	Expired / lapsed	Balance at End of Year
Executives					
Greg Durack	*2,400,000*	-	-	*(2,400,000)*	-
TOTAL	**2,400,000**	**-**	**-**	**(2,400,000)**	**-**

No options were granted to KMP during the year.

Performance Rights of Key Management Personnel

	Balance at Beginning	Granted as Compensation During the Year	Conversion	Expired / lapsed	Balance at End of Year
Executives					
Greg Durack	-	*3,000,000*	-	-	*3,000,000*
TOTAL	**-**	**3,000,000**	**-**	**-**	**3,000,000**

During the year, the Company issued a total of 3,000,000 performance rights expiring 2 December 2028 to Managing Director, subject to performance hurdles, as follows:

- *Tranche 1 (1,000,000 performance rights): vest subject to VWAP of Juno Shares (calculated over 15 trading days) being $0.08 or more over 15 consecutive trading days at any time up until 2 December 2028, and subject to Mr Durack being continuously employed as Managing Director until 30 June 2026;*
- *Tranche 2 (1,000,000 performance rights): vest subject to VWAP of Juno Shares (calculated over 15 trading days) being $0.10 or more over 15 consecutive trading days at any time up until 2 December 2028, and subject to Mr Durack being continuously employed as Managing Director until 31 December 2026; and*
- *Tranche 3 (1,000,000 performance rights): vest subject to VWAP of Juno Shares (calculated over 15 trading days) being $0.20 or more over 15 consecutive trading days at any time up until 2 December 2028, and subject to Mr Durack being continuously employed as Managing Director until 30 June 2027,*

*(the **Performance Rights**).*

Shares to Key Management Personnel

There were no shares issued on the exercise of options by KMP for the current year. There were no shares paid as remuneration to KMP for the current year.

Other

There were no loans made to or from KMP during the current year.

END OF REMUNERATION REPORT

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CORPORATE GOVERNANCE STATEMENT

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1. Overview

*The Company's Board of Directors (**Board**) is responsible for the overall corporate governance of the Company, and it recognises the need for the highest standards of ethical behaviour and accountability. It is committed to administering its corporate governance structures to promote integrity and responsible decision-making. Accordingly, where appropriate the Company has sought to adopt the 'Corporate Governance Principles and Recommendations' (Fourth Edition) (**ASX Recommendations**) published by the ASX Corporate Governance Council.*

The corporate governance principles and practices adopted by the Company may depart from those generally applicable to ASX-listed companies under ASX Recommendations where the Board considers compliance is not appropriate having regard to the nature and size of the Company's business and operations.

The Company sets out below its "if not why not" report in relation to those matters of corporate governance where the Company's practice departs from the ASX Recommendations, to the extent that they are currently applicable to the Company.

This statement is current as at 29 September 2026 and has been approved by the Board.

2. ASX Corporate Governance Principles and Recommendations

Principle	ASX Recommendation	Comply	Comments
Principle 1 – Lay solid foundations for management and oversight			
1.1	*A listed entity should have and disclose a board charter setting out:* *(a) the respective roles and responsibilities of its board and management; and* *(b) those matters expressly reserved to the board and those delegated to management.*	*Yes*	*(a) Juno has adopted a Board Charter that discloses the role and responsibilities of the Board.* *(b) Under the Board Charter, the Board is responsible for the overall operation and stewardship of the Company and, in particular, is responsible for:* • *oversight of control and accountability systems;* • *appointing and removing the Chief Executive Officer, Chief Financial Officer and Company Secretary;* • *approving the annual operating budget;* • *approving and monitoring the progress of major capital and operating expenditure;* • *monitoring compliance with all legal and regulatory obligations;* • *reviewing any risk management system (which may be a series of systems established on a per-project basis);* • *monitoring any executive officer's performance; and* • *approving and monitoring financial and other reporting to the market, shareholders of the Company (**Shareholders**), employees and other stakeholders.* *A copy of the Board Charter can be found on the Company's website.*

Principle	ASX Recommendation	Comply	Comments
1.2	*A listed entity should:* *(a) undertake appropriate checks before appointing a person, or putting forward to security holders a candidate for election, as a director; and* *(b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.*	*Yes*	*(a) Juno conducts background checks of candidates for the position of Director of the Company (**Director**) prior to their appointment or nomination for election by Shareholders, including checks as to good character, experience, education, qualifications, criminal history and bankruptcy.* *(b) The Company does not propose to conduct specific checks prior to nominating an existing Director for re-election by Shareholders at a general meeting on the basis that the Company conducts background checks during the Director's appointment process. As a matter of practice, Juno includes in its notices of meeting a brief biography and other material information in relation to each Director who stands for election or re-election, including relevant qualifications and professional experience of the nominated Director for consideration by Shareholders.*
1.3	*A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.*	*Yes*	*The Company has entered into an employment contract with Greg Durack, the Company's Chief Executive Officer, who is engaged on a full-time basis.* *The Company has entered into letters of engagement with each of its Non-Executive Directors setting out the key terms and conditions of their engagement.*
1.4	*The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.*	*Yes*	*The Company Secretary reports directly, and is accountable, to the Board through the Chairman of the Board (**Chairman**) in relation to all governance matters.* *The Company Secretary also advises and supports the Board to implement adopted governance procedures and co-ordinates the circulation of meeting agendas and papers.*

Principle	ASX Recommendation	Comply	Comments
1.5	*A listed entity should:* *(a) have and disclose a diversity policy* *(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and* *(c) disclose in relation to each reporting period:* *(i) the measurable objectives set for that period to achieve gender diversity;* *(ii) the entity's progress towards achieving those objectives; and* *(iii) either:* *1. the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or* *2. if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under the Act.*	*No*	*(a) The Company's Diversity Policy can be found on the Company's website at https://www.junominerals.com.au/about-us/corporate-governance.* *Due to the nature of limited operations at present, the Company will select the best available officers and staff for each relevant position in a non-discriminatory manner based on merit.* *Notwithstanding this, the Board respects and values the benefits that diversity (e.g., gender, age, ethnicity, cultural background, disability and martial/family status etc) brings in relation to expanding the Company's perspective and thereby improving corporate performance, increasing Shareholder value and maximising the probability of achieving the Company's objectives.* *The Board is committed to developing a diverse workplace where appointments or advancements are made on a fair and equitable basis.*

Principle	ASX Recommendation	Comply	Comments
1.6	*A listed entity should:* *(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and* *(b) disclose for each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process.*	*Yes*	*(a) The Board is responsible for the evaluation of the Board's performance and its individual Directors.* *Juno has also adopted in its Board Charter a commitment to review its own performance at intervals considered appropriate by the Chairman.* *(b) During FY26, Juno completed a performance evaluation in respect to the previous financial year ended 30 June 2025.*
1.7	*A listed entity should:* *(a) have and disclose a process for periodically evaluating the performance of its senior executives at least once every reporting period; and* *(b) disclose for each reporting period whether a performance evaluation was undertaken in the reporting period in accordance with that process.*	*Yes*	*(a) The Board is responsible for monitoring the performance of executive officers.* *The Board has established policies to ensure that Juno remunerates fairly and responsibly. The Company designed its remuneration policy to ensure that the level and composition of remuneration is competitive, reasonable and appropriate to attract and maintain Directors with the requisite skills and experience to guide the Company towards achieving its objectives.* *(b) During FY26, Juno completed a performance evaluation in respect of its senior executive.*

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Principle	ASX Recommendation	Comply	Comments
Principle 2 – Structure the board to be effective and add value			
2.1	*The board of a listed entity should:* *(a) have a nomination committee which:* *(i) has at least three members, a majority of whom are independent directors; and* *(ii) is chaired by an independent director,* *and disclose:* *(iii) the charter of the committee;* *(iv) the members of the committee; and* *(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or* *(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.*	*No*	*(b) The Board has chosen not to establish a separate Remuneration and Nomination Committee (**RN Committee**). Due to the size and nature of the Company's current operations, the Board assumes the roles and responsibilities of the RN Committee.*
2.2	*A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.*	*Yes*	*Juno has completed a skills and diversity matrix in relation to its Board members, covering:* ▪ *Board experience* ▪ *Iron ore industry knowledge* ▪ *Operational mining / project development experience* ▪ *ASX exposure* ▪ *Capital raisings / M&A* ▪ *Heritage / Native title* ▪ *Leadership* ▪ *Finance / audit* ▪ *Human resources* ▪ *Legal* ▪ *CEO succession* ▪ *Risk management* ▪ *Strategic planning* ▪ *Technology / IT* ▪ *ESG* ▪ *Iron ore marketing* *The Board is presently responsible for ensuring the Directors have the appropriate mix of competencies to enable the Board to discharge its responsibilities effectively.*

Principle	ASX Recommendation	Comply	Comments
2.3	*A listed entity should disclose:* *(a) the names of the directors considered by the board to be independent directors;* *(b) if the director has an interest, position or relationship of the type described in Box 2.3 but the board is of the opinion that is does not compromise the independence of the director, the nature of interest, position or relationship in question and an explanation of why the board is of that opinion; and* *(c) the length of service of each director.*	*Yes*	*(a) The Board considers that Patrick Murphy is independent Director.* *(b) Not applicable.* *(c) The length of service of each director is set out in the Directors' Report of the Annual Report 2026.*
2.4	*A majority of the board of a listed entity should be independent directors.*	*No*	*A majority of the Board are not independent Directors.* *The Company does not consider Mr Keith Saffy (appointed 1 June 2025) independent as he is the nominee of Ntsimbintle Holdings (Pty) Ltd, a significant shareholder of Juno.* *The Company does not consider Mr Durack independent because Juno employs him in an executive capacity, as the Company's Chief Executive Officer.* *The Company considers Mr Murphy to be independent (noting that his association with AMCI Euro Holdings B.V. (a significant shareholder of Juno) previously ceased from 25 March 2025).* *The Company does not consider Mr Chun independent because he is a project manager of POSCO Australia Pty Ltd, a significant shareholder of Juno.* *Up until the date Mr Chen ceased to be a director of the Company (21 November 2025), the Company does not consider him independent because of his affiliation with TH SPC Limited (previously Tiger Hill Global Fund), a significant shareholder of Juno.* *The Company believes that the current structure of the Board is the most appropriate given the size and current operations of the Company.*
2.5	*The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.*	*No*	*Mr Saffy (Non-Executive Chairman) is not considered an independent Director (refer section 2.4 above).* *Mr Durack is the Chief Executive Officer and is not the Chairman.*

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Principle	ASX Recommendation	Comply	Comments
2.6	*A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.*	*Yes*	Induction program *When a Director is appointed, they receive with their appointment letter a copy of the Company's constitution, corporate governance policies and charters. The contents of this due diligence pack contain sufficient information to allow the new Director to gain an understanding of the rights, duties, responsibilities and role of the Board, Board committees and the executive team.* *The Company Secretary arranges for new Directors to undertake an induction program to enable them to gain an understanding of:* ■ *the Company's operations and the industry sectors in which it operates;* ■ *the Company's financial, strategic, operational and risk management position;* ■ *their rights, duties and responsibilities; and* ■ *any other relevant information.* *As part of this induction program, a new Director will meet with all incumbent Directors (if this has not already taken place).* Director development *In order to achieve continuing improvement in Board performance, all Directors are encouraged to undergo continual professional development.*

Principle	ASX Recommendation	Comply	Comments
Principle 3 – Instil a Culture of Acting Lawfully, Ethically and Responsibly			
3.1	*A listed entity should articulate and disclose its values.*	*Yes*	*Juno Minerals instils the below values:* *To be bold in its industry area, act with integrity, be honest and respectful to our people, stakeholders and the environment.*
3.2	*A listed entity should:* *(a) have a code of conduct for its directors, senior executives and employees; and* *(b) ensure that the board or a committee of the board is informed of any material breaches of that code.*	*Yes*	*The Board believes that the success of Juno has been, and will continue to be, enhanced by a strong ethical culture within the organisation.* *(a) Juno has a Code of Conduct and Ethics (**Code**) which sets the standards that all Directors, officers, employees, consultants and contractors and all other people representing the Company are expected to comply with in relation to all commercial operations.* *(b) The Code also outlines the procedure for reporting any breaches of the Code and the possible disciplinary action the Company may take in respect of any breaches.* *In addition to their obligations under the Corporations Act 2001 (Cth) (**Corporations Act**) in relation to inside information, all Directors, employees and consultants have a duty of confidentiality to Juno in relation to confidential information they possess.* *In fulfilling their duties, each Director dealing with corporate governance matters may obtain independent professional advice at Juno's expense after consultation with the Chairman.* *The Company ensures that all incumbent and new personnel have a copy of the Code. It is also available on the Company's website.*
3.3	*A listed entity should:* *(a) have and disclose a whistleblower policy; and* *(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.*	*Yes*	*The Company has a Whistleblower Policy, available on the Company's website, which demonstrates the Company's commitment to promote a culture of ethical corporate behaviour.*
3.4	*A listed entity should:* *(a) have and disclose an anti-bribery and corruption policy; and* *(b) ensure that the board or a committee of the board is informed of any material breaches of that policy.*	*Yes*	*The Company has an Anti-Bribery and Corruption Policy, available on the Company's website. The Policy outlines the Company's commitment to fair and legal business practices, anti-bribery and corruption.* *Any material incidents related to Bribery or Corruption will be reported to the Board, depending on the nature of the breach.*

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Principle	ASX Recommendation	Comply	Comments
Principle 4 – Safeguard the Integrity of Corporate Reports			
4.1	*The board of a listed entity should:* *(a) have an audit committee which:* *(i) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and* *(ii) is chaired by an independent director, who is not the chair of the board,* *and disclose:* *(iii) the charter of the committee;* *(iv) the relevant qualifications and experience of the members of the committee; and* *(v) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings, or* *(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.*	*No*	*(a) The Company has established an Audit & Risk Committee to assist the Board in its oversight responsibilities in relation to financial management and reporting, external audit and financial risk management of the Company and safeguarding the independence of the external auditor.* *(i) The Audit & Risk Committee currently consists of Mr Keith Saffy (Chair) and Mr Greg Durack (member). Mr Yulin Chen was also a member of the Committee up until the date of ceasing to be a director. Messrs Saffy, Durack and Chen are not independent Directors.* *(ii) The Audit & Risk Committee is currently chaired by Mr Saffy, who is not an independent director, and is chair of the Board.* *(iii) The Audit Committee Charter requires that all committee members have a working familiarity with basic accounting and finance practices and that at least one member have financial expertise.* *The Audit Committee Charter sets out the functions, operating mechanisms and responsibilities of the Audit & Risk Committee.* *A copy of the Audit Committee Charter is available on the Company's website.* *(b) The number of committee meetings and individual attendances of the members at those meetings can be found within the Directors' Report.*
4.2	*The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.*	*Yes*	*As a matter of practice, Juno obtains declarations from its Chief Executive Officer and Chief Financial Officer (or equivalent) substantially in the form referred to in Recommendation 4.2 before approving its financial statements.*

4.3	*A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.*	*Yes*	*The Managing Director and Company Secretary are responsible for reviewing all communications to the market to ensure they are full and accurate and comply with the Company's obligations.*

Principle	ASX Recommendation	Comply	Comments
Principle 5 – Make Timely and Balanced Disclosure			
5.1	*A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.*	*Yes*	*Juno has adopted a Continuous Disclosure Policy.* *Juno is a "disclosing entity" pursuant to section 111AR of the Corporations Act and, as such, is required to comply with the continuous disclosure requirements of Chapter 3 of the Listing Rules and section 674 of the Corporations Act.* *The Company is committed to observing its disclosure obligations under the Corporations Act and its obligations under the Listing Rules.* *The Company will post all announcements provided to ASX on its website.* *A copy of the Continuous Disclosure Policy is available on the Company's website.*
5.2	*A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.*	*Yes*	*The Company Secretary, who reports to the Chairman, ensures that the board receives copies of all material market announcements after they have been released.*
5.3	*A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.*	*Yes*	*Under the Company's Continuous Disclosure Policy, any written materials containing new price sensitive information to be used in investor presentations are lodged with ASX prior to the presentation commencing.* *Upon confirmation of receipt by ASX, the material is posted to the Company's website.*

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Principle	ASX Recommendation	Comply	Comments
Principle 6 – Respect the rights of security holders			
6.1	*A listed entity should provide information about itself and its governance to investors via its website.*	*Yes*	*Information about Juno and its corporate governance, including copies of the Company's various corporate governance policies and charters, are available on its website.*
6.2	*A listed entity should have an investor relations program that facilitates effective two-way communication with investors.*	*Yes*	*The Shareholder Communications Policy, which is available on the Company's website, recognises the value of providing current and relevant information to its shareholders. The Chairman, Managing Director and Company Secretary have primary responsibility for communications with shareholders.* *The Company is committed to the promotion of investor confidence through the below information:* ▪ *continuous disclosure of all material information* ▪ *periodic disclosures through annual, half-year and quarterly reports; and* ▪ *briefings with the domestic and international investment community.*
6.3	*A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.*	*Yes*	*Juno supports Shareholder participation in general meetings and seeks to provide appropriate mechanisms for such participation, including by ensuring that meetings are held at convenient times and places to encourage Shareholder participation.* *In preparing for general meetings, Juno drafts the notice of meeting and related explanatory information so that they provide all of the information that is relevant to Shareholders in making decisions on matters to be voted on by them at the meeting. This information is presented clearly and concisely so that it is easy to understand and not ambiguous.* *Juno uses general meetings as a tool to effectively communicate with Shareholders and allow Shareholders a reasonable opportunity to ask questions of the Board of Directors and to participate in the meeting.* *Mechanisms for encouraging and facilitating Shareholder participation are reviewed regularly to encourage the highest level of Shareholder participation.*

Principle	ASX Recommendation	Comply	Comments
6.4	*A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.*	*Yes*	*Shareholders are able to vote on resolutions via the Share Registry Platform, or by submitting proxy forms as outlined in the Notice of Meeting.* *Voting on all resolutions at meetings of shareholders are decided by a poll.*
6.5	*A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.*	*Yes*	*Juno considers that communicating with Shareholders by electronic means is an efficient way to distribute information in a timely and convenient manner.* *Juno provides new Shareholders with the option to receive communications from Juno electronically and encourages them to do so. Existing Shareholders are also encouraged to request communications electronically.* *Juno will provide all Shareholders that have opted to receive communications electronically with notifications when it uploads an announcement or other communication (including annual reports and notice of meeting) to the ASX announcements platform.*

juno minerals limited

Principle	ASX Recommendation	Comply	Comments
Principle 7 – Recognise and manage risk			
7.1	*The board of a listed entity should:* *(a) have a committee or committees to oversee risk, each of which:* *(i) has at least three members, a majority of whom are independent directors; and* *(ii) is chaired by an independent director,* *and disclose:* *(iii) the charter of the committee;* *(iv) the members of the committee; and* *(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or* *(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.*	*No*	*(a) The Company has established an Audit & Risk Committee to assist the Board in its oversight responsibilities in relation to for risk management, including the review of any risk management system or series of systems that may be implemented by management on a per-project basis, and the management of financial risk.* *(i) The Audit & Risk Committee currently consists of Mr Keith Saffy (Chair) and Mr Greg Durack (member). Mr Yulin Chen was also a member of the Committee up until the date of ceasing to be a director. Messrs Saffy, Durack and Chen are not independent Directors.* *(ii) The Audit & Risk Committee is currently chaired by Mr Saffy, who is not an independent director, and is chair of the Board.* *The Company has not yet established a separate Risk Committee Charter and refers to the function of risk management as contained in the Board Charter and Audit Committee Charter. The Board will consider establishing a separate Risk Committee Charter in due course.* *The number of committee meetings and individual attendances of the members at those meetings can be found within the Directors' Report.*
7.2	*The board or a committee of the board should:* *(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound that the entity is operating with due regard to the risk appetite set by the board; and* *(b) disclose, in relation to each reporting period, whether such a review has taken place.*	*Yes*	*(a) The Board has responsibility for the monitoring of risk management and reviews the Company's risk management framework on an annual basis to ensure that the framework continues to be effective.* *(b) The Company will continue to disclose the outcome of the annual risk management review in its annual reports.*

Principle	ASX Recommendation	Comply	Comments
7.3	*A listed entity should disclose:* *(a) if it has an internal audit function, how the function is structured and what role it performs; or* *(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.*	*No*	*(b) Juno does not currently have an internal audit function. This function is undertaken by relevant staff under the direction of the Board.* *The Company has adopted internal control procedures, including the following:* ■ *the Company has authorisation limits in place for expenditure and payments;* ■ *a Director or senior manager must not approve a payment to themselves or a related party, other than standard salary/directors' fees in accordance with their Board approved remuneration;* ■ *the Company prepares cash flow forecasts which include materiality thresholds, and which are regularly reviewed; and* ■ *the Company regularly reviews its other financial materiality thresholds.* *The Board and senior management are charged with evaluating and considering improvements to the Company's risk management and internal control processes on an ongoing basis.* *The Board considers that an internal audit function is not currently necessary given the current size and scope of the Company's operations.* *As the Company's operations evolve, the Board will reconsider the appropriateness of adopting an internal audit function.*
7.4	*A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.*	*Yes*	*Juno's primary business the development of its iron ore project in the Yilgarn region of Western Australia. The Company is exposed, but not limited to, the following key risks:* ■ *fluctuations in the price of iron ore prices;* ■ *fluctuations in third party contractor costs;* ■ *any reduction in the global demand for iron ore and steel;* ■ *risks arising from mining operations being concentrated at one site;* ■ *economic, political or social instability in Australia may affect operations or profits; and* ■ *a range of other economic, environmental and social sustainability risks faced by all other mining industry companies in an open economy.*

juno minerals limited

Principle	ASX Recommendation	Comply	Comments
Principle 8 – Remunerate fairly and responsibly			
8.1	*The board of a listed entity should* *(a) have a remuneration committee which:* *(i) has at least three members, a majority of whom are independent directors; and* *(ii) is chaired by an independent director,* *and disclose:* *(iii) the charter of the committee;* *(iv) the members of the committee; and* *(v) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or* *(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.*	*No*	*(b) The Board has chosen not to establish a separate Remuneration and Nomination Committee. Due to the size and nature of the Company's current operations, the Board assumes all the roles and responsibilities of the committee.*
8.2	*A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.*	*Yes*	*Juno's policies and practices regarding the remuneration of executive and Non-Executive Directors and other senior executives will be set out in the remuneration report contained in Juno's annual report for each financial year.* *Furthermore, Juno's remuneration policies and practices are subject to review by the Board.*
8.3	*A listed entity which has an equity-based remuneration scheme should:* *(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and* *(b) disclose that policy or a summary of it.*	*Yes*	*Juno's Personnel Share Trading Policy states the requirements for all Directors, executives, employees, contractors and consultants of the Company dealing in the Company's Securities.* *The policy provides that Directors and senior executives must not at any time enter into a transaction (e.g., writing a call option) that operates or is intended to operate to limit the economic risk of holdings of unvested Juno securities under any equity-based remuneration schemes offered by the Company.* *A copy of the Personnel Share Trading Policy is available on the Company's website.*

juno minerals limited

FINANCIAL REPORT

juno minerals limited

Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 $	30 June 2025 $
Other revenue	2	511,998	287,678
Other income	3	261,466	-
Employee benefits expense	14	(271,941)	(188,859)
Depreciation of property, plant and equipment		(8,673)	(12,156)
Other expenses	5	(1,351,819)	(1,314,576)
Loss from operations		**(858,969)**	**(1,227,913)**
Finance income		36,796	15,300
Finance costs		(357)	(205)
Loss before income tax		**(822,530)**	**(1,212,818)**
Income tax expense	4	**-**	**-**
Loss for the year		**(822,530)**	**(1,212,818)**
Other comprehensive profit/(loss) for the period, net of tax		-	-
Total comprehensive loss for the year		**(822,530)**	**(1,212,818)**
Loss for the year attributable to:			
Owners of the parent		(822,530)	(1,212,818)
Total comprehensive loss attributable to:			
Owners of the parent		(822,530)	(1,212,818)
Overall Operations			
Basic loss per share	6	(0.0039)	(0.0067)
Diluted loss per share	6	(0.0039)	(0.0067)

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position

AS AT 30 JUNE 2026

	Note	30 June 2026 $	30 June 2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	*7*	*3,809,421*	*4,309,204*
Trade and other receivables	*8*	*68,630*	*47,967*
Assets held for sale	*9*	*-*	*5,704,685*
TOTAL CURRENT ASSETS		**3,878,051**	**10,061,856**
NON-CURRENT ASSETS			
Property, plant and equipment		*10,468*	*12,044*
Exploration and evaluation assets	*10*	*20,841,663*	*19,289,766*
TOTAL NON-CURRENT ASSETS		**20,852,131**	**19,301,810**
TOTAL ASSETS		**24,730,182**	**29,363,666**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	*11*	*195,326*	*553,151*
Deferred revenue	*12(a)*	*170,554*	*196,529*
Deposits received in advance	*3(a)*	*-*	*3,000,000*
Provisions	*13*	*21,616*	*28,204*
TOTAL CURRENT LIABILITIES		**387,496**	**3,777,884**
NON-CURRENT LIABILITIES			
Deferred revenue	*12(b)*	*-*	*455,207*
TOTAL NON-CURRENT LIABILITIES		**-**	**455,207**
TOTAL LIABILITIES		**387,496**	**4,233,091**
NET ASSETS		**24,342,686**	**25,130,575**
EQUITY			
Issued capital	*15*	*38,265,661*	*38,265,661*
Reserves	*16*	*587,971*	*553,330*
Accumulated losses		*(14,510,946)*	*(13,688,416)*
TOTAL EQUITY		**24,342,686**	**25,130,575**

The Statement of Financial Position should be read in conjunction with the accompanying notes.

juno minerals limited

Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2026

	Note	Ordinary Issued Capital $	Share-based payments Reserve $	Accumulated Losses $	Total $
Balance as at 30 June 2024		**37,446,907**	**553,330**	**(12,475,598)**	**25,524,639**
Loss attributable to members of the parent entity		*-*	*-*	*(1,212,818)*	*(1,212,818)*
Total comprehensive loss for the year		**-**	**-**	**(1,212,818)**	**(1,212,818)**
Issue of shares – Placement		*818,574*	*-*	*-*	*818,574*
Balance as at 30 June 2025		**38,265,661**	**553,330**	**(13,688,416)**	**25,130,575**
Loss attributable to members of the parent entity		*-*	*-*	*(822,530)*	*(822,530)*
Total comprehensive loss for the year		**-**	**-**	**(822,530)**	**(822,530)**
Share based payments		*-*	*34,641*	*-*	*34,641*
Balance as at 30 June 2026		**38,265,661**	**587,971**	**(14,510,946)**	**24,342,686**

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2026

	Note	30 June 2026	30 June 2025
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		*(2,006,111)*	*(1,143,848)*
Interest received		*36,796*	*17,510*
Other income and customer receipts		*38,541*	*1,004,698*
Net cash used in operating activities	*21*	**(1,930,774)**	**(121,640)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		*(7,097)*	*-*
Payments for exploration and evaluation		*(1,561,912)*	*(1,526,086)*
Proceeds on sale of exploration assets (Mount Mason)	*3(a)*	*3,000,000*	*-*
Deposits received in advance	*3(a)*	*-*	*3,000,000*
Net cash from in investing activities		**1,430,991**	**1,473,914**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share issue		*-*	*818,754*
Net cash from financing activities		**-**	**818,754**
Net (decrease)/increase in cash and cash equivalents held		*(499,783)*	*2,171,028*
Cash and cash equivalents at beginning of financial year	*7*	*4,309,204*	*2,138,176*
Cash and cash equivalents at the end of the financial year		**3,809,421**	**4,309,204**

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

juno minerals limited

Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 1: Summary of material accounting policies

*These financial statements and notes represent those of Juno Minerals Limited (**Juno**). The principal activities of Juno have been the exploration and evaluation of the Mount Mason DSO Hematite Project and the Mount Ida Magnetite Project, both located in the Yilgarn region of Western Australia. The financial statements were authorised and issued by the Board of Directors on 29 September 2026.*

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated. The financial report is presented in Australian Dollars, being the functional currency of the Company.

The financial report has been prepared on an accruals basis and is based on historical costs. All amounts in the financial report have been rounded to the nearest dollar.

Juno Minerals Limited is a for-profit entity for the purpose of preparing the financial statements.

Going Concern Basis

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

The Company incurred a loss for the year of $822,530 and net cash outflows from operating and investing activities of of $499,783.

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

The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Company be unable to continue as a going concern and meet its debts as and when they fall due.

(a) Income Tax

The income tax expense (benefit) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year, as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled, and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists, and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred

tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future years in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled

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(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from 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 cost of fixed assets constructed includes the cost of materials, direct labour, borrowing costs and any directly attributable overhead expenditure.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial year in which they are incurred.

Depreciation

The depreciable amount of all fixed assets are depreciated on a useful life basis over their useful lives commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Leasehold improvements	*20.00%*
Furniture & fittings	*33.33%*
Plant & equipment:	
Motor vehicles	*12.50%*
Site equipment	*33.33%*

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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.

(c) Exploration and Evaluation Expenditure

The application of the Company's accounting policy for exploration and evaluation expenditure requires judgment in determining whether it is likely that future economic benefits are likely either from future exploitation or sale or where activities have not reached a stage that permits a reasonable assessment of the existence of reserves. Determining a Joint Ore Reserves Committee (JORC) resource is an estimation process that requires varying degrees of uncertainty depending on sub-classification. These estimates directly impact the point of deferral of exploration and evaluation expenditure. The deferral policy requires management to make certain estimates and assumptions about future events or circumstances, in particular, whether an economically viable extraction operation can be established. Estimates and assumptions made may change if new information becomes available. If, after expenditure is capitalised, information becomes available suggesting that the recovery of expenditure is unlikely, the amount capitalised is written off in the Statement of Profit or Loss and Other Comprehensive Income in the year when the new information becomes available.

Exploration and evaluation expenditure, including the costs of acquiring licences and permits, are capitalised as exploration and evaluation assets on an area of interest basis. Costs incurred before the Company has obtained the legal rights to explore an area are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

Exploration and evaluation assets are only recognised if the rights to the area of interest are current and either:

- *the expenditures are expected to be recouped through successful development and exploitation or from the sale of the area of interest; or*

- *activities in the area of interest have not at the reporting date reached a stage that permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.*

Exploration and evaluation assets are assessed for impairment if sufficient data exists to determine technical feasibility and commercial viability, and facts and circumstances suggest that the carrying amount exceeds the recoverable amount. For the purposes of impairment testing, exploration and evaluation assets are allocated to cash-generating units to which the exploration activity relates. The cash-generating unit shall not be larger than the area of interest.

Once the technical feasibility and commercial viability of the extraction of minerals in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mineral property and development assets within property, plant and equipment.

When an area of interest is abandoned, or the Directors decide it is not commercial, any accumulated costs in respect of that area are written off in the financial period the decision is made.

(d) Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets 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.

Classification and initial measurement of financial assets

Financial assets are classified according to their business model and the characteristics of their contractual cash flows. Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

Subsequent measurement of financial assets

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

- *Financial assets at amortised cost*
- *Equity instruments at fair value through other comprehensive income (**Equity FVTOCI**)*

All income and expenses relating to financial assets recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Financial assets at amortised cost

Financial assets with contractual cash flows representing solely payments of principal and interest and held within a business model of 'hold to collect' contractual cash flows are accounted for at amortised cost using the effective interest method. The Company's trade and most other receivables fall into this category of financial instruments, as well as bonds that were previously classified as held-to-maturity under AASB 139.

Equity instruments at fair value through other comprehensive income

Investments in equity instruments not held for trading are eligible for an irrevocable election at inception to be measured at FVTOCI. Under this category, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss. Dividend income is taken to profit or loss unless the dividend clearly represents a return of capital.

Trade and other receivables

The Company applies a simplified approach in calculating expected credit losses. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime expected credit losses at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial assets at fair value through other comprehensive income

The Company recognises 12 months expected credit losses for financial assets at FVTOCI. As most of these instruments have a high credit rating, the likelihood of default is deemed to be small. However, at each reporting date, the Company assesses whether there has been a significant increase in the credit risk of the instrument.

In assessing these risks, the Company relies on readily available information such as the credit ratings issued by the major credit rating agencies for the respective asset. The Company only holds simple financial instruments

for which specific credit ratings are usually available. In the unlikely event that there is little or no information on factors influencing the ratings of the asset, the Company would aggregate similar instruments into a portfolio to assess on this basis whether there has been a significant increase in credit risk.

In addition, the Company considers other indicators such as adverse changes in business, economic or financial conditions that could affect the borrower's ability to meet its debt obligation or unexpected changes in the borrowers operating results.

Should any of these indicators imply a significant increase in the instrument's credit risk, the Company recognises the lifetime expected credit losses for this instrument or class of instruments.

Classification and measurement of financial liabilities

The Company's financial liabilities include only trade and other payables.

Financial liabilities are initially measured at fair value and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

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.

(e) Impairment of Non-Financial Assets

At each reporting date, the Company reviews the carrying values of its 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 Statement of Profit or Loss and Other Comprehensive Income.

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

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

(f) Employee Benefits

Provisions are made for the Company's liability for employee benefits arising from services rendered by employees to the reporting date. Employee benefits expected to be settled wholly within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. Those cash flows are discounted using market yields on high-quality corporate bonds with terms to maturity that match the expected timing of cash flows.

(g) Provisions

Provisions are recognised when the Company 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.

(h) 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 original maturities of three months or less, less credit card facilities used. Bank overdrafts are shown as short-term borrowings in liabilities.

(i) Trade and Other Receivables

Trade and other receivables are initially measured at their transaction price. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method.

(j) Other revenue

Revenue is recognised upon satisfaction of performance obligations, which occur when control of goods or services is transferred, rather than on transfer of risks or rewards.

Revenue is recognised either when the performance obligation in the contract has been performed (so "point in time" recognition) or "over time" as control of the performance obligation is transferred to the customer as determined in reference to the underlying contracts.

An entity transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time, when the customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs.

Where a performance obligation is satisfied over time, a method for measuring progress towards satisfaction of the performance obligation must be used.

Water extraction fee

The Company has determined that, usage fees earned in respect of providing access to water on its tenure are recognised as revenue on the basis of the output method. Under the output method, revenue is recognised on the basis of direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract. Where sales invoices raised are greater than the revenue recognised at the period end date, the entity recognises this difference as deferred revenue in the statement financial position.

Rental income

Rental income from camp accommodation and related facilities is recognised over the period in which the accommodation and services are provided to customers. Revenue is measured at the transaction price agreed under the relevant contract and is recognised as the performance obligations are satisfied.

(k) Non-current assets held for sale

The Company classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the plan to sell the asset and the sale expected to be completed within one year from the date of the classification.

Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately as current items in the statement of financial position.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit or loss.

Cash flows from discontinued operations are included in the consolidated statement of cash flows. The Company includes proceeds from disposal in cash flows from discontinued operations.

All notes to the financial statements include amounts for continuing operations, unless indicated otherwise.

(l) Share-Based Payment Transactions

The Company may provide benefits to individuals acting as and providing services similar to employees (including Directors) of the Company in the form of share-based payment transactions, whereby individuals render services in exchange for shares, options or rights over shares ('equity-settled transactions').

The cost of these equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. In valuing equity-settled transactions, no account is taken of any performance conditions other than conditions linked to the value of the shares of the Company ('market conditions').

The cost of the equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date').

The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects (i) the extent to which the vesting period has expired and (ii) the number of awards that, in the opinion of the Directors of the Company, will ultimately vest. This opinion is formed based on the best available information at the balance date. No adjustment is made for the likelihood of the market performance conditions being met as the effect of these conditions is included in the determination of fair value at the grant date.

(m) Trade and Other Payables

Trade and other payables are carried at amortised cost and, due to their short-term nature, are not discounted. They represent liabilities for goods and services provided to the Company prior to the end of the financial period that are unpaid and arise when Juno becomes obliged to make future payments in respect of the purchase of these goods and services. The amounts are unsecured and are usually paid within 30 days of recognition.

(n) Equity

Share capital represents the fair value of shares that have been issued. Any transaction costs associated with issuing new shares to existing shareholders are deducted from share capital, net of any related income tax benefit.

(o) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial period.

(p) Material Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and the best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data obtained externally and within the Company.

Key judgements – exploration and evaluation expenditure

The Company's accounting policy for exploration and evaluation expenditure results in certain items of expenditure being capitalised for an area of interest where it is considered likely to be recoverable by future exploitation or sale or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. This policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular, whether an economically viable extraction operation can be established. Any such estimates and assumptions may change as new information becomes available. If, after capitalising the expenditure under the policy, a judgement is made that recovery of the expenditure is unlikely, the relevant capitalised amount will be written off to the Statement of Profit or Loss and Other Comprehensive Income.

(q) New and Amended Accounting Standards and Interpretations

New and amended accounting standards and interpretations for the current year

The Directors have reviewed all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are relevant to the Company's operations and effective for annual reporting periods commencing on or after 30 June 2026. The Company has adopted all the new or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. It has been determined by the Directors that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on the Company and, therefore, no change is necessary to accounting policies.

New and amended accounting standards and interpretations issued but not yet effective

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2026 reporting periods and have not been early adopted by the Company.

There are expected to be material impacts from AASB 18 Presentation and Disclosure in Financial Statements: AASB 18 replaces AASB 101 as the standard describing the primary financial statements and sets out requirements for the presentation and disclosure of information in AASB-compliant financial statements. The amendments are effective for annual reporting periods beginning on or after 1 January 2027.

Note 2: Other Revenue

	30 June 2026	30 June 2025
	$	$
Rental income from Cassini Village	*253,457*	*189,414*
Water extraction fee (refer note 12)	*258,541*	*98,264*
	511,998	**287,678**

Note 3: Other Income

	30 June 2026	30 June 2025
	$	$
Other income (a)	*261,466*	-
	261,446	**-**

*(a) On 13 June 2025, the Company announced it had executed an agreement (**Asset Sale Agreement** or **ASA**) for the sale of the tenements comprising the Mount Mason DSO Hematite Project (the Project) to Gold Valley Yilgarn Pty Ltd (**GVY**) (**Transaction**).*

*The consideration for the sale is A$6 million cash plus the grant to Juno of a 2% FOB revenue royalty on all iron ore production from the Project tenements (**Royalty**). A$3 million of the cash consideration has been paid to Juno as a deposit due on signing of the ASA (reflected in the Statement of Financial Position as 'deposits received in advance' at 30 June 2025) and A$3 million is payable at completion of the transfer of the Project tenements. The sale transaction was completed on 6 October 2025. The Company has recognised a gain on sale of the asset of $261,466 during the year (calculated based on total proceeds on sale of the asset of $6,000,000 less the carrying value of the Project of $5,738,534).*

Note 4: Income tax expense and deferred taxes

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate at 30% (2025: 30%) and the reported tax expense/(benefit) in the profit or loss are as follows:

	30 June 2026	30 June 2025
	$	$
Tax expense comprises:		
a) Current tax:		
Income tax expense	-	-
Income tax expense/(benefit) reported in the Statement of Profit or Loss and Other Comprehensive Income	-	-
b) Accounting loss before tax:	*822,530*	*1,212,818*
Domestic tax rate at 30% (2025: 30%)	*(246,758)*	*(363,845)*
Profit on sale of Mount Mason	*1,721,560*	-
Other expenditure not allowed or allowable for income tax purposes	*10,392*	-
Net deferred tax asset not brought to account	*(496,866)*	-
Recoupment of prior - year tax losses not previously brought to account	*(988,328)*	-
Deferred tax asset losses not brought to account	-	*363,845*
Tax (benefit)/expense	**-**	**-**

Deferred taxes arising from temporary differences and unused tax losses are summarised as follows:

	30 June 2026 $	30 June 2025 $
Current assets		
Prepayments	*588*	*(12,909)*
Other	*5,919*	*30,831*
Non-current assets		
Exploration and evaluation assets	*(1,516,865)*	*(2,762,701)*
Current liabilities		
Accruals	*1,827*	*9,450*
Employee benefits	*(1,976)*	*8,461*
Tax losses not recognised	*2,922,707*	*3,910,947*
Net unrecognised deferred tax asset	**1,412,200**	**1,184,079**

The Company has accumulated tax losses of $9,742,361 available for offset against future taxable income. No deferred tax asset has been recognised in respect of these losses as their recovery is dependent upon the Company generating future taxable profits, the timing and quantum of which cannot be determined with sufficient certainty at reporting date. The losses are available indefinitely, subject to compliance with the continuity of ownership and/or business continuity tests prescribed by income tax legislation.

Note 5: Other expenses

	30 June 2026 $	30 June 2025 $
Professional fees	*(158,213)*	*(143,534)*
Insurances	*(75,472)*	*(82,745)*
Consultancy fees	*(169,797)*	*(232,159)*
Contractor fees	*(42,000)*	*(42,000)*
Directors' fees	*(175,552)*	*(233,333)*
Regulatory fees	*(69,714)*	*(67,558)*
Site overhead costs	*(258,189)*	*(134,736)*
Tenement applications and management costs	*(84,253)*	*(144,403)*
Business development	*(165,534)*	*(72,446)*
Other costs	*(153,095)*	*(161,662)*
	(1,351,819)	**(1,314,576)**

Note 6: Loss per share

The following table reflects the loss and share data used in the basic and diluted EPS calculations.

	30 June 2026	30 June 2025
	$	$
Net loss	*(822,530)*	*(1,212,818)*
	No.	No.
Weighted average number of ordinary shares for basic EPS	*209,237,049*	*181,945,260*
Effects of dilution from:		
Share options	*-*	*4,400,000*
Weighted average number of ordinary shares adjusted for the effect of dilution	**209,237,049**	**186,345,260**

Note 7: Cash and cash equivalents

	30 June 2026	30 June 2025
	$	$
Cash at bank	*3,759,421*	*4,259,204*
Short-term bank deposits	*50,000*	*50,000*
	3,809,421	**4,309,204**

Note 8: Trade and other receivables

	30 June 2026	30 June 2025
	$	$
GST receivables	*27,560*	*-*
Prepayments	*41,070*	*43,029*
Sundry receivables	*-*	*4,938*
	68,630	**47,967**

All of the Company's trade and other receivables have been reviewed for indicators of impairment. Due to the short-term nature of these receivables, their carrying value approximates their fair value.

Note 9: Assets held for sale

	30 June 2026	30 June 2025
	$	$
Exploration and evaluation assets – Mount Mason Project (a)	-	*5,704,685*
	-	**5,704,685**
Movements:		
Opening balance	*5,704,685*	-
Transferred from exploration and evaluation assets (refer note 10)	-	*5,704,685*
Expenditure	*33,849*	-
Derecognition of assets held for sale at completion	*(5,738,534)*	-
Closing balance	**-**	**5,704,685**

(a) Further to note 10, the carrying value of the Project has previously been included in Exploration & Evaluation Assets (non-current assets). In accordance with AASB 5 Non-Current Assets Held for Sale and Discontinued Operations, the carrying value of the Project was reclassified to current assets held for sale at 30 June 2025. Refer note 10 for further details.

Note 10: Exploration and evaluation assets

	30 June 2026	30 June 2025
	$	$
Opening balance	*19,289,766*	*23,449,719*
Additions	*1,551,897*	*1,544,732*
Impairment	-	-
Reclassified to assets held for sale (Mount Mason Project) (refer note 9)	-	*(5,704,685)*
Closing balance	**20,841,663**	**19,289,766**
Costs carried forward in respect of the following areas of interest:		
Mount Ida	*20,841,663*	*19,289,766*
Closing balance	**20,841,663**	**19,289,766**

In 2026, the Directors have undertaken an assessment of its capitalised exploration and evaluation expenditure to ensure compliance with AASB 6 Exploration for and Evaluation of Mineral Resources. No impairment has been recognised in the year ended 30 June 2026.

Note 11: Trade and other payables

	30 June 2026	30 June 2025
	$	$
Trade payables	*117,438*	*135,014*
Sundry payables and accrued expenses	*77,888*	*138,713*
GST payable	-	*279,424*
	195,326	**553,151**

Due to the short-term nature of these payables, their carrying value is assumed to approximate their fair value.

Note 12: Deferred revenue

	30 June 2026	30 June 2025
	$	$
(a) Current:		-
Deferred revenue – water extraction fee	*170,554*	*196,529*
(b) Non-Current:		
Deferred revenue – water extraction fee	**-**	*455,207*
Total (current and non-current) (c)	**170,554**	**651,736**
Opening balance	*651,736*	*-*
Amount prepaid by customer	*-*	*750,000*
Revenue recognised through profit and loss during the year (refer note 3)	*(258,541)*	*(98,264)*
Offset against rental income from Cassini Village rental (non-cash) (d)	*(222,641)*	*-*
Closing balance	**170,554**	**651,736**

(c) Represents aggregate amount received relating to the performance obligations under contract that have been billed and received that have not yet been satisfied at 30 June 2026. In accordance with the Company's revenue recognition accounting policy, as the performance obligation is satisfied, revenue is recognised in the statement of profit or loss and other comprehensive income. Due to the short-term nature of these obligations, their carrying value is assumed to approximate their fair value.

(d) The party to the water extraction arrangement has also utilised the Company's Cassini Village camp accommodation and related facilities during the period. The parties have entered into an offset arrangement in respect of these transactions, whereby a total of $222,641 in rental income from the Cassini Village (note 2) have offset $222,641 of the deferred revenue (liability) (note 12).

Note 13: Provision for employee benefits

	30 June 2026	30 June 2025
	$	$
Opening balance	*28,204*	*34,163*
Additional provisions	*21,297*	*19,682*
Amount utilised	*(27,885)*	*(25,641)*
Closing balance	**21,616**	**28,204**

Note 14: Employee remuneration

Expenses recognised for employee benefits are analysed below:

	30 June 2026	30 June 2025
	$	$
Salary, wages, and on-costs	*218,828*	*166,954*
Superannuation costs	*15,584*	*19,016*
Fringe benefits tax expense	*2,888*	*2,889*
Share based payments expense	*34,641*	*-*
	271,941	**188,859**

The amounts shown above are net of $132,333 (30 June 2025: $94,770) in employee remuneration attributable to exploration projects which has been capitalised.

Note 15: Issued capital

The share capital of Juno consists only of fully paid ordinary shares; the shares do not have a par value. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at the shareholders' meeting.

Shares issued and fully paid:

	30 June 2026 No. Shares	30 June 2026 $	30 June 2025 No. Shares	30 June 2025 $
Fully paid ordinary shares	**209,237,049**	**38,265,661**	**209,237,049**	**38,265,661**

Note 16: Share-based payment reserve

	30 June 2026 $	30 June 2025 $
Opening balance	*553,330*	*553,330*
Performance rights	*34,641*	*-*
Total share-based payment reserve	**587,971**	**553,330**

Note 17: Share-based payments

	30 June 2026 $	30 June 2025 $
Share based payments (recognised through profit or loss):		
Performance rights (a)	*34,641*	*-*
	34,641	**-**

(a) During the period, the Company issued a total of 3,000,000 performance rights expiring 2 December 2028 to Managing Director, subject to performance hurdles, as follows:

- *Tranche 1 (1,000,000 performance rights): vest subject to VWAP of Juno Shares (calculated over 15 trading days) being $0.08 or more over 15 consecutive trading days at any time up until 2 December 2028, and subject to Mr Durack being continuously employed as Managing Director until 30 June 2026;*
- *Tranche 2 (1,000,000 performance rights): vest subject to VWAP of Juno Shares (calculated over 15 trading days) being $0.10 or more over 15 consecutive trading days at any time up until 2 December 2028, and subject to Mr Durack being continuously employed as Managing Director until 31 December 2026; and*
- *Tranche 3 (1,000,000 performance rights): vest subject to VWAP of Juno Shares (calculated over 15 trading days) being $0.20 or more over 15 consecutive trading days at any time up until 2 December 2028, and subject to Mr Durack being continuously employed as Managing Director until 30 June 2027,*

*(the **Performance Rights**).*

(b) Fair value of Performance Rights issued

The fair value of Performance Rights were valued using a Monte Carlo simulation for rights with market based vesting conditions. The following table lists the inputs to the models used for Performance Rights granted during the period:

	Performance Rights		
	Tranche 1	Tranche 2	Tranche 3
Grant date	*26-Nov-25*	*26-Nov-25*	*26-Nov-25*
Expiry date	*2-Dec-28*	*2-Dec-28*	*2-Dec-28*
Underlying share price at measurement date	*$0.029*	*$0.029*	*$0.029*
Exercise price	*Nil*	*Nil*	*Nil*
Term (years)	*3.02*	*3.02*	*3.02*
Volatility	*84.0%*	*84.0%*	*84.0%*
Risk free rate	*3.890%*	*3.890%*	*3.890%*
Dividend yield	*Nil*	*Nil*	*Nil*
VWAP hurdle	*≥$0.08 for 15-days*	*≥$0.10 for 15-days*	*≥$0.20 for 15-days*
Valuation per performance right	*$0.0205*	*$0.0182*	*$0.0116*

(c) Options Issued

There were no new options issued during the year ended 30 June 2026.

(d) Summary of options granted

The following table details the number (No.) and weighted average exercise prices (WAEP) of, and movement movements in options during the year:

	2026 No.	2026 WAEP	2025 No.	2025 WAEP
Outstanding at beginning of the year	*4,400,000*	*$0.182*	*4,400,000*	*$0.182*
Granted during the year	-	-	-	-
Exercised	-	-	-	-
Options expired	*(2,400,000)*	*$0.250*	-	-
Outstanding at end of the year	*2,000,000*	*$0.100*	*4,400,000*	*$0.182*
Exercisable at the end of the year	*2,000,000*	*$0.100*	*4,400,000*	*$0.182*
Not exercisable at the end of the year	-	-	-	-

(e) *Weighted average remaining contractual life*

The weighted average remaining contractual life for the options outstanding as at 30 June 2026 is 0.44 years (2025: 1.12 years).

(f) *Options expired or lapsed*

A total of 2,400,000 options expired during the year ended 30 June 2026 (2025: Nil).

Note 18: Capital and leasing commitments

In order to maintain current rights of tenure to mining tenements, the Company is required to perform minimum work to meet the requirements specified by various State governments. These obligations can be reduced by selective relinquishment of exploration tenure or application for expenditure exemptions. Due to the nature of the Company's operations in exploring and evaluating areas of interest, it is very difficult to forecast the nature and amount of future expenditure. It is anticipated that expenditure commitments for the next twelve months will be tenement rent and shire rates of $1,004,739 (2025: $1,241,636).

Note 19: Contingent liabilities and assets

Contingent liabilities

No contingent liabilities exist as at 30 June 2026.

Contingent assets

*Under the Asset Sale Agreement (**ASA**) executed 12 June 2025 (associated transaction completed on 6 October 2025), the Group is entitled to receive a 2% royalty on F.O.B. revenue from iron ore production from the Mount Mason tenements (being tenements M29/408, G29/23 and L29/132) (**Royalty**). The receipt of Royalty payments is contingent on the successful development and commencement of production by the purchaser, events that are uncertain and not within the control of the Company. As at the reporting date, no production has commenced. Accordingly, the royalty arrangement is a contingent asset and no asset has been recognised in the statement of financial position. The contingent asset will be recognised when the inflow of economic benefits becomes virtually certain.*

Note 20: Segment reporting

The Company operates in the iron ore exploration industry in Western Australia and is considered one reportable segment.

Note 21: Reconciliation of cash flows from operating activities

	30 June 2026	30 June 2025
	$	$
Loss after income tax	*(822,530)*	*(1,212,818)*
Adjustments for:		
Depreciation and amortisation	*8,673*	*12,156*
Profit on sale of asset (Mount Mason)	*(261,466)*	*-*
Payables for non-operating activities	*(23,837)*	*(18,646)*
Share-based payment expense	*34,641*	*-*
Net changes in working capital:		
(Increase)/decrease in trade and other receivables	*(20,664)*	*76,393*
Increase/(decrease) in trade and other payables	*(839,003)*	*1,027,234*
Increase in provisions	*(6,588)*	*(5,959)*
Net cash used in operating activities	**(1,930,774)**	**(121,640)**

Note 22: Events after the reporting date

No other material events have occurred since the end of the reporting period.

Note 23: Auditors' remuneration

Amounts paid or payable to the auditors of the Company and charged as an expense were:

	30 June 2026	30 June 2025
	$	$
Audit and review of the financial statements		
■ *Audit fees*	*75,713*	*65,534*
Other non-audit services		
■ *Taxation and other services*	*18,208*	*24,833*
	93,921	**90,367**

Note 24: Related party transactions

	30 June 2026	30 June 2025
	$	$
Transactions with key management personnel:		
Short-term benefits:		
Director fees paid to AMCI Investments Pty Ltd, a company in which Mr P Murphy had a beneficial interest	*-*	*30,000*
Director fees paid or payable to Mr P Murphy	*-*	*10,000*
Director fees paid or payable to Mineral Cove Pty Ltd, a company which Mr Murphy has a beneficial interest	*39,993*	*-*
Director fees paid to POSCO Australia Pty Ltd, a company in which Mr HC Chun has a beneficial interest	*40,000*	*40,000*
Director fees paid to Mr D Moroney	*-*	*73,333*
Director fees paid or payable to Tiger Hill Advisors Limited, a company in which Mr Y Chen has a beneficial interest	*15,781*	*40,000*
Director fees paid or payable to Spekboom Pte Ltd, a company which Mr K Saffy has a beneficial interest	*79,778*	*3,333*
Director fees paid to Safika Advisory Pty Ltd, a company in which Mr M Ber has a beneficial interest	*-*	*36,667*
Salaries including bonuses – G Durack	*345,833*	*250,000*
Superannuation – G Durack	*27,500*	*27,500*
Share-based payments:		
Performance rights – G Durack	*34,641*	*-*
Total remuneration	**583,526**	**510,833**

Note 25: Dividends

No final dividend has been declared for the financial year ended 30 June 2026 (2025: nil).

Note 26: Financial instruments

The Company's financial instruments consist of deposits with banks, accounts receivable and payables.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies of these financial statements, are as follows:

	30 June 2026 $	30 June 2025 $
Financial Assets		
Cash and cash equivalents	*3,809,421*	*4,309,204*
Trade and other receivables	*27,560*	*4,938*
	3,836,981	**4,314,142**
Financial Liabilities		
Trade and other payables	*195,326*	*553,151*
	195,326	**553,151**

The Directors monitor the Company's financial risk management policies and exposures and approve financial transactions.

The Directors' overall risk management strategy seeks to assist the Company in meeting its financial targets while minimising potential adverse effects on financial performance. Its functions include the review of credit risk policies and future cash flow requirements.

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk, liquidity risk and equity price risk.

(a) Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

Credit risk is managed through the maintenance of procedures (such procedures include the utilisation of systems for the approval, granting and renewal of credit limits, regular monitoring of exposures against such limits and monitoring of the financial stability of significant customers and counterparties), ensuring to the extent possible, that customers and counterparties to transactions are of sound credit worthiness. Such monitoring is used in assessing receivables for impairment.

Risk is also minimised by investing surplus funds in financial institutions that maintain a high credit rating or in entities that the Directors have otherwise cleared as financially sound.

Credit Risk Exposures

The maximum exposure to credit risk by class of recognised financial assets at the reporting date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position. Credit risk also arises through the provision of financial guarantees, as approved at the Board level.

Credit risk related to balances with banks and other financial institutions is managed by investing cash with major financial institutions in cash on deposit and term deposit accounts. Interest rates on major deposits that are re-invested are at a fixed rate on a monthly basis.

(b) Liquidity risk

Liquidity risk arises from the possibility that the Company might encounter difficulty settling its debts or meeting its obligations related to financial liabilities. The Company manages this risk through the following mechanisms:

- *preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities;*
- *monitoring undrawn credit facilities;*
- *obtaining funding from a variety of sources;*
- *maintaining a reputable credit profile;*
- *managing credit risk related to financial assets;*

- *only investing surplus cash with major financial institutions; and*
- *comparing the maturity profile of financial liabilities with the realisation profile of financial assets.*

The Company manages liquidity risk by monitoring immediate and forecast cash requirements and maintaining adequate cash reserves.

The tables below reflect an undiscounted contractual maturity analysis for financial liabilities. Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2026 $	2025 $	2026 $	2025 $	2026 $	2025 $	2026 $	2025 $
Financial liabilities								
Trade and other payables	*195,326*	*553,151*	*-*	*-*	*-*	*-*	*195,326*	*553,151*
Total expected outflows	**195,326**	**553,151**	**-**	**-**	**-**	**-**	**195,326**	**553,151**
Financial assets								
Cash and cash equivalents	*3,809,421*	*4,309,204*	*-*	*-*	*-*	*-*	*3,809,421*	*4,309,204*
Trade and other receivables	*27,560*	*4,938*	*-*	*-*	*-*	*-*	*27,560*	*4,938*
Total expected inflows	**3,836,981**	**4,314,142**	**-**	**-**	**-**	**-**	**3,836,981**	**4,314,142**
Net inflow on financial instruments	**3,641,655**	**3,760,991**	**-**	**-**	**-**	**-**	**3,641,655**	**3,760,991**

(c) Market Risk

Market risk arises from the Company's use of interest-bearing and foreign currency financial instruments. It is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), foreign exchange rates (foreign exchange risk) or other market factors (other price risk).

(i) Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period. A future change in interest rates will affect future cash flows or the fair value of fixed-rate financial instruments. The financial assets with exposure to interest rate risk are detailed below:

	30 June 2026 $	30 June 2025 $
Financial Assets		
Cash and cash equivalents	*3,809,421*	*4,309,204*
	3,809,421	**4,309,204**

(ii) Other price risk

Price risk relates to the risk that a financial instrument's fair value or future cash flows will fluctuate because of changes in market prices largely due to demand and supply factors for commodities. As the Company does not derive revenue from the sale of products, the effect on profit and equity due to changes in the price risk is not considered material.
The fair value of the mining projects will be impacted by commodity price changes (predominantly iron ore, nickel and uranium) and could impact future revenues once operational. However, management monitors current and projected commodity prices.

(iii) Summarised sensitivity analysis

The following table summarises the sensitivity of the Company's financial assets and financial liabilities to interest rate risk.

Management has reviewed interest rate risk and determined the rates applied to be appropriate.

		Interest Rate Risk			
		-50 bps		+50 bps	
30 June 2026	Carrying Amount $	Profit $	Other Equity $	Profit $	Other Equity $
Financial Assets					
Cash and cash equivalents	*3,809,421*	*(19,047)*	-	*19,047*	-
Trade and other receivables	*27,560*	-	-	-	-
Financial Liabilities					
Trade and other payables	*195,326*	-	-	-	-
Total (decrease)/increase		**(19,047)**	**-**	**19,047**	**-**

		Interest Rate Risk			
		-50 bps		+50 bps	
30 June 2025	Carrying Amount $	Profit $	Other Equity $	Profit $	Other Equity $
Financial Assets					
Cash and cash equivalents	*4,309,204*	*(21,546)*	-	*21,546*	-
Trade and other receivables	*4,938*	-	-	-	-
Financial Liabilities					
Trade and other payables	*553,151*	-	-	-	-
Total (decrease)/increase		**(21,546)**	**-**	**21,546**	**-**

(iv) Fixed Interest Rate Maturing

	Floating Interest Rate	Within 1 Year	1 to 5 Years	Over 5 Years	Non-Interest Bearing	Total
	2026 $	2026 $	2026 $	2026 $	2026 $	2026 $
Financial Assets						
Cash and cash equivalents	*3,809,421*	*3,809,421*	-	-	-	*3,809,421*
Trade and other receivables	-	-	-	-	*27,560*	*27,560*
Total Financial Assets	**3,809,421**	**3,809,421**	**-**	**-**	**27,560**	**3,836,981**
Financial Liabilities						
Trade and other payables	-	-	-	-	*195,326*	*195,326*
Total Financial Liabilities	**-**	**-**	**-**	**-**	**195,326**	**195,326**

	Floating Interest Rate	Within 1 Year	1 to 5 Years	Over 5 Years	Non-Interest Bearing	Total
	2025 $	2025 $	2025 $	2025 $	2025 $	2025 $
Financial Assets						
Cash and cash equivalents	*4,309,204*	*4,309,204*	*-*	*-*	*-*	*4,309,204*
Trade and other receivables	*-*	*-*	*-*	*-*	*4,938*	*4,938*
Total Financial Assets	**4,309,204**	**4,309,204**	**-**	**-**	**4,938**	**4,314,142**
Financial Liabilities						
Trade and other payables	*-*	*-*	*-*	*-*	*553,151*	*553,151*
Total Financial Liabilities	**-**	**-**	**-**	**-**	**553,151**	**553,151**

(d) Net Fair Value

The net fair values of cash and cash equivalents and non-interest bearing monetary financial assets and liabilities approximate their carrying value. The net fair value of financial assets and financial liabilities is based upon market prices where a market exists or by discounting the expected future cash flows by the current interest rates for assets and liabilities with similar risk profiles.

	30 June 2026		30 June 2025	
	Carrying Amount $	Net Fair Value $	Carrying Amount $	Net Fair Value $
Financial Assets				
Cash and cash equivalents	*3,809,421*	*3,809,421*	*4,309,204*	*4,309,204*
Trade and other receivables	*27,560*	*27,560*	*4,938*	*4,938*
	3,836,981	**3,836,981**	**4,314,142**	**4,314,142**
Financial Liabilities				
Trade and other payables	*195,326*	*195,326*	*553,151*	*553,151*
	195,326	**195,326**	**553,151**	**553,151**

(e) Categories

The carrying amounts of financial assets and financial liabilities in each category are as follows:

	30 June 2026	30 June 2025
	Amortised Cost $	Amortised Cost $
Financial Assets		
Cash and cash equivalents	*3,809,421*	*4,309,204*
Trade and other receivables	*27,560*	*4,938*
	3,836,981	**4,314,142**
Financial Liabilities		
Trade and other payables	*195,326*	*553,151*
	195,326	**553,151**

juno minerals limited

Consolidated Entity Disclosure Statement

Juno Minerals Limited is not required by Australian Accounting Standards to prepare consolidated financial statements, and as a result subsection 295(3A)(a) of the Corporations Act 2001 to prepare a Consolidated Entity Disclosure Statement does not apply to the Company.

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Directors' Declaration

The Directors of Juno Minerals Limited declare that:

1. *The financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements.*
2. *The financial statements and notes also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note 1 to the financial statements.*
3. *The financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and its performance for the financial year ended on that date.*
4. *The Consolidated Entity Disclosure Statement included in the financial statements is true and correct.*
5. *There are reasonable grounds to believe that Juno Minerals Limited will be able to pay its debts as and when they become due and payable.*
6. *This declaration has been made after receiving the declarations required in accordance with section 295A of the Corporations Act 2001.*

Signed on behalf of the Board of Directors

Greg Durack
Executive Director

29 September 2026

Grant Thornton Audit Pty Ltd
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Independent Auditor's Report

To the Members of Juno Minerals Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Juno Minerals Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and 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 Company is in accordance with the *Corporations Act 2001*, including:

a giving a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

b 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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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.

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Key audit matter	How our audit addressed the key audit matter
Exploration and evaluation assets - Notes 1 & 10	
At 30 June 2026 the carrying value of exploration and evaluation assets was $20,841,663. In accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources*, the Company is required to assess if facts or circumstances exist that indicate the carrying value is in excess of the recoverable value. The process undertaken by management to assess whether there are any impairment indicators in each area of interest involved judgement and management have concluded that no indicators exist. This area is a key audit matter due to the significant auditor judgement involved in assessing management's determination of the existence of impairment indicators across the Company's tenements.	Our procedures included: • evaluating management's assessment of whether facts and circumstances exist that suggest the carrying amount of the exploration and evaluation assets may exceed their recoverable amount by: – tracing projects to statutory registers, exploration licenses and third-party confirmations to determine whether a right of tenure had expired or is expiring soon; – inspecting management's budgeted expenditure for evidence of continuing exploration and evaluation activity in the relevant exploration area, corroborated by inquiry of key management personnel; – inspecting board minutes and publicly available reports including ASX announcements to assess whether any whether any data exists to suggest the carrying value of the exploration and evaluation assets are unlikely to be recovered through development or sale, corroborated by inquiry with key management personnel; and • evaluating the disclosures against the requirements of Australian Accounting Standards.

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Company'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 we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of the Directors for the financial report

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 19 to 22 of the Directors' report for the year ended 30 June 2026.

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

Responsibilities

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

Grant Thornton

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

B E Burgess
Partner – Audit & Assurance

Perth, 29 September 2026

Grant Thornton

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Level 43 Central Park
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Auditor's Independence Declaration

To the Directors of Juno Minerals Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Juno Minerals Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

B E Burgess
Partner – Audit & Assurance

Perth, 29 September 2026

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SCHEDULE OF TENEMENTS

As at 18 September 2026:

Tenement	Status	Grant Date	Expiry Date	Current Area
G29/21	Granted	23/03/2010	22/03/2031	94 Ha
L29/100	Granted	11/11/2011	10/11/2032	775 Ha
L29/106	Granted	20/06/2012	19/06/2033	119 Ha
L29/116	Granted	3/01/2013	2/01/2034	25 Ha
L29/117	Granted	7/12/2012	6/12/2033	90 Ha
L29/118	Granted	9/11/2012	8/11/2033	12 Ha
L29/119	Granted	30/07/2013	29/07/2034	53 Ha
L29/121	Granted	30/07/2013	29/07/2034	64 Ha
L29/123	Granted	26/03/2013	25/03/2034	23 Ha
L29/131	Granted	17/12/2015	16/12/2036	542 Ha
G29/22	Granted	6/09/2012	5/09/2033	9,631 Ha
L29/78	Granted	24/06/2010	23/06/2031	5,519 Ha
L29/79	Granted	24/08/2010	23/08/2031	6,886 Ha
L29/81	Granted	12/09/2011	11/09/2032	26,020 Ha
L29/122	Granted	3/04/2014	2/04/2035	6,591 Ha
L29/205	Granted	16/12/2024	15/12/2045	130 Ha
L29/221	Granted	11/06/2026	10/06/2047	715 Ha
L36/214	Granted	17/06/2013	16/06/2034	19,704 Ha
L36/300	Granted	9/07/2025	8/07/2046	1,583 Ha
L36/302	Granted	9/07/2025	8/07/2046	1,152 Ha
L36/303	Granted	03/09/2025	02/09/2046	69 Ha
L57/45	Granted	19/08/2013	18/08/2034	8,703 Ha
L57/46	Granted	5/12/2014	4/12/2035	31,742 Ha
M29/414	Granted	25/11/2011	24/11/2032	6,460 Ha

Additional Information for Listed Companies

Additional information required by the ASX listing rules and not disclosed elsewhere in this report is set out below. The information is effective as at 18 September 2026.

Substantial Shareholders

The number of substantial shareholders and their associates are set out below:

Name	Number of fully paid ordinary shares	% holding
Ntsimbintle Holdings (Pty) Ltd	31,846,226	15.22
Safika Resources (Pty) Ltd	31,846,226	15.22
Ida Metal Investments Pty Ltd	27,291,789	13.04
Hans J. Mende	20,125,259	9.62
Fritz R. Kundrun	19,622,402	9.38
TH SPC Limited	16,852,682	8.12
AMCI Group LLC	11,911,821	5.69
POSCO Australia Pty Ltd	11,025,419	5.27

The above holdings are as per the Substantial Holder notices lodged with ASX and reflect the percentage of voting rights of each Substantial Holder and not necessarily their actual holding in the Company.

Voting Rights

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

Distribution Of Equity Security Holders

Holding	Number of shareholders	Number of shares	% of capital
1 – 1,000	1,573	572,047	0.27
1,001 – 5,000	773	1,770,391	0.85
5,001 – 10,000	215	1,582,114	0.76
10,001 – 100,000	348	11,365,982	5.43
100,001 and over	114	193,946,515	92.69
Total	**3,023**	**209,237,049**	**100.00**

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Shareholders With Less Than a Marketable Parcel

As at 18 September 2026 there were 2,683 shareholders on the register holding less than a marketable parcel ($500) based on the closing market price of $0.026.

Twenty Largest Shareholders

	Shareholder	Number of fully paid ordinary shares	% of issued capital
1	CITICORP NOMINEES PTY LIMITED	35,129,906	16.79
2	NTSIMBINTLE HOLDINGS (PTY) LTD	30,276,007	14.47
3	IDA METAL INVESTMENTS PTY LTD	27,291,789	13.04
4	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	16,870,392	8.06
5	MS GUOJUN YAO	11,000,000	5.26
6	POSCO AUSTRALIA GP PTY LTD	9,151,144	4.37
7	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	7,469,912	3.57
8	JWALPA LIMITED	4,440,893	2.12
9	HANCO INVEST PTY LTD <HANCO INVEST FAMILY A/C>	4,019,480	1.92
10	MRS HA THI HONG NGUYEN	4,000,000	1.91
11	BNP PARIBAS NOMS PTY LTD	3,118,303	1.49
12	MCCOMB INVESTMENT HOLDINGS PTY LTD <MCCOMB INVEST HOLDINGS A/C>	2,078,868	0.99
13	POSCO AUSTRALIA PTY LTD	1,874,275	0.90
14	MR PEIGEN CAI	1,770,575	0.85
15	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,694,660	0.81
16	NTSIMBINTLE HOLDINGS PROPRIETARY LIMITED	1,570,219	0.75
17	NGWENYA CAPITAL PTY LTD	1,467,208	0.70
18	COCKCROFT HOLDINGS LIMITED	1,315,971	0.63
19	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	1,073,304	0.51
20	RBH2 PTY LTD <GRANGROW #2 A/C>	1,000,000	0.48
20	MR GREGORY MICHAEL DURACK & MRS KIMBERLEY ANN DURACK <DURACK EKOYENIA S/F A/C>	1,000,000	0.48
	Total Top 20	**167,612,906**	**80.11**
	Balance of register	**41,624,143**	**19.89**
	TOTAL	**209,237,049**	**100.00**

Unquoted Options and Performance Rights

As at 18 September 2026, in accordance with Listing Rule 4.10.16, the names of security holders holding more than 20% of an unlisted class of security are listed below,.

Holder	Performance Rights Expiry 02/12/2028	Unlisted Options at $0.10 Expiry 07/12/2026
Mr Gregory Michael Durack	3,000,000	-
Bowden Minerals Pty Ltd	-	2,000,000
Holders individually less than 20%	-	-
Total	**3,000,000**	**2,000,000**

Securities Exchange

The Company is listed on the Australian Securities Exchange.

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