



JACARANDA
NATURAL RESOURCES

Jacaranda Natural Resources Limited

(FORMERLY JACARANDA NATURAL RESOURCES PTY LTD)

ACN 694 896 234

FINANCIAL REPORT

For the Period 2 February 2026
(date of incorporation)
to 30 June 2026

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General Information

These financial statements present the financial information for Jacaranda Natural Resources Limited (the "Company") as at and for the period from 2 February 2026 (date of incorporation) to 30 June 2026. The financial statements are presented in Australian dollars, which is Jacaranda Natural Resources Limited's functional and presentation currency.

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

Registered Office

60 Le Souef Drive
Kardinya, WA 6163

Principal Place of Business

60 Le Souef Drive
Kardinya, WA 6163

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 10 August 2026. The Directors have the power to amend and reissue the financial statements.

Directors Report

The directors present their report, together with the financial statements of the Company, Jacaranda Natural Resources Limited (formerly Jacaranda Natural Resources Pty Ltd), for the period ended 30 June 2026.

Directors

The following persons were directors of Jacaranda Natural Resources Limited during the financial period and up to the date of the report, unless otherwise stated.

Arvind Misra (appointed 2 February 2026)

Graeme Morissey (appointed 30 July 2026)

Tim Zuo (appointed 30 July 2026)

Principle Activities

The principle activity of the Company is to acquire, explore and develop mineral projects. For the 30 June 2026 period, the Company had paid exclusivity fees to explore the possibility of acquiring projects in Australia and Botswana.

Dividends

No dividends were paid or declared during the period.

Review of Operations

The loss for the Company after providing for income tax amounted to \$889,217. The loss was the result of the Company incorporating during the period and incurring corporate costs and project acquisition activity in preparation for an initial public offering. The Company does not generate revenue.

The Company was incorporated on 2 February 2026 with the objective of acquiring, exploring and developing gold, copper and other base metals projects within Australia and Africa. During the period, the Company paid exclusivity fees under term sheets to perform due diligence and early-stage evaluation of projects in Queensland, Australia and Botswana, Africa.

Significant Changes in the State of Affairs

During the period, the following significant changes occurred in the state of affairs:

- The Company was incorporated on 2 February 2026.
- 9,900,000 shares were issued to Founders on incorporation of the Company. The shares were issued: 2,500,000 at \$0.0005 and 7,400,000 at \$0.01.
- 10,432,500 shares were issued to seed capital investors at an issue price of \$0.10.

Matters Subsequent to the End of the Financial Period

The Company is in the process of applying for admission to the Official List of the Australian Securities Exchange. The Company converted to a public company limited by shares on 10 August 2026.

No other matters or circumstances have arisen since 30 June 2026 that have significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Likely Developments and Expected Results of Operations

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

Environmental Regulation

The Company's operations are subject to the environmental risks associated with the mining industry.

Information on Directors



Arvind Misra
Executive Chairman

Mr Arvind Misra is a mining executive with more than 30 years of experience across Australia, Africa, South America and Asia. He has extensive experience in mineral exploration, project acquisition, corporate development, capital markets, mining services, and resource company management.

Mr Misra is the founder and former Managing Director of Belararox Limited (ASX: BRX), where he led the acquisition and advancement of copper exploration assets in Botswana and Argentina. He has also founded, funded, and advised a number of private and public resource ventures and has been actively involved in multiple ASX listings, capital raisings, corporate transactions, and project acquisitions across the mining sector.

In addition to his exploration and corporate experience, Mr Misra has interests in the mining services sector, including JSW Drilling Services, providing exposure to drilling operations, contract mining services, and project execution. He has significant experience working with governments, regulators, investors, and strategic partners across multiple jurisdictions and has played a leading role in securing and advancing exploration opportunities in Australia, Botswana, Zambia, Ghana, and India.

Mr Misra is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).



Tim Yanjun Zuo
Non-Executive Director

Mr Tim Yanjun Zuo is a mining and engineering executive with more than 18 years of experience across the mining, energy, industrial and infrastructure sectors in Australia and internationally. His experience includes project delivery, operational improvement, technical evaluation, strategic business development and cross-border stakeholder engagement.

Mr Zuo has contributed to major resource and infrastructure projects involving Rio Tinto, BHP and CITIC Pacific Mining. His industry experience spans a range of commodities and projects, including iron ore, copper, gold, coal and energy infrastructure.

Mr Zuo previously served as a Non-Executive Director of Belararox Limited (ASX: BRX) until 29 June 2026. He brings to the Board experience in corporate governance, strategic planning, technical due diligence, project development and international business development, including engagement with investors and industry participants across Asian markets.



Graeme Morissey

Finance Director

Mr Graeme Morissey is a Chartered Accountant with approximately 15 years of experience in corporate finance, capital markets, mergers and acquisitions, and financial management within the resources sector. He is a member of Chartered Accountants Australia and New Zealand and the Australian Institute of Company Directors.

Mr Morissey has held senior finance positions across exploration, development, and producing mining companies, including operations in Australia, Africa and the Americas. He has extensive experience in equity and debt financing, financial reporting, corporate transactions, and ASX-listed company governance.

Most recently, Mr Morissey served as Chief Financial Officer of Warriedar Resources Limited (ASX: WA8), where he played a key role in the company's acquisition by Capricorn Metals Limited pursuant to a transaction valued at more than A\$300 million.

Mr Morissey serves as a Non-Executive Director of Heavy Rare Earths Limited.



Dane Etheridge

Company Secretary

Dr Dane Etheridge (CPA, CFA) has held the role of Company Secretary since 9 July 2026. Dr. Etheridge is a finance and governance professional with more than 20 years of advisory and leadership experience across a wide range of organisations, including ASX-listed gold exploration, development, and mining companies. Dr Etheridge has provided consulting services to global mining organisations including Rio Tinto and Newmont, has previously worked as a Senior Manager with PWC and held executive positions with ASX-listed gold companies including Focus Minerals.

Meetings of Directors

The number of meetings the Company's Board of Directors held during the period ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board	
	Attended	Attended
Arvind Misra	1	1
Graeme Morissey	1	1
Tim Zuo	0	0

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

Shares Under Option or Rights

Unissued ordinary shares of Jacaranda Natural Resources Limited under option or rights at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number of rights
16 July 2026	31 December 2027	\$nil	8,800,000

Indemnity and Insurance of Auditor

The Company has not, during or since the end of the financial period, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor. During the financial period, the Company has not paid a premium in respect of a contract to ensure the auditor of the Company or any related entity.

Proceedings on Behalf of the Company

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

Auditor's Independence Declaration

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

Auditor

William Buck Audit (VIC) Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

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



Arvind Misra
Executive Chairman

14 August 2026
Perth, Western Australia

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Jacaranda Natural Resources Limited (formerly Jacaranda Natural Resources Pty Ltd)

As lead auditor for the audit of Jacaranda Natural Resources Limited (formerly Jacaranda Natural Resources Pty Ltd) for the period 2 February 2026 to 30 June 2026 ("the period"), I declare that, to the best of my knowledge and belief, there have been:

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

This declaration is in respect of Jacaranda Natural Resources Limited during the period.

William Buck
William Buck Audit [Vic] Pty Ltd
ABN 59 116 151 136

A. A. Finnis
A. A. Finnis
Director
Melbourne, 14 August 2026

Statement of Profit or Loss and Other Comprehensive Income

for the period from incorporation on 2 February 2026 to 30 June 2026

	Notes	2 February 2026 to 30 June 2026 \$
Interest income		1,307
Expenses		
Exploration and evaluation expense		(185,602)
Expenditure for project exclusivity		(106,455)
Corporate, general and administration	4	(598,467)
Loss before income tax expense		(889,217)
Income tax expense	2	-
Loss after income tax for the period attributable to the owners of Jacaranda Natural Resources Limited		(889,217)
Other comprehensive income for the period, net of tax		-
Total comprehensive loss for the period attributable to the owners of Jacaranda Natural Resources Limited		(889,217)
Loss per share attributable to owners of Jacaranda Natural Resources Limited (amounts in cents)		
Basic and diluted loss per share		(8.55)

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

Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	30 June 2026
Assets		
Current assets		
Cash and cash equivalents	3	739,103
GST refundable		39,883
Total current assets		778,986
Total assets		778,986
Liabilities		
Current liabilities		
Trade payables		142,935
Accrued liabilities	5	444,620
Total current liabilities		587,555
Total liabilities		587,555
Net assets		191,432
Equity		
Issued capital	6	1,019,006
Accumulated losses		(889,217)
Share-based payments reserve	7	61,643
Total equity		191,432

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

Statement of Changes in Equity

for the period ended 30 June 2026

	Note	Issued capital	Share-based payments reserve	Accumulated losses	Total equity
		\$	\$	\$	\$
Balance at 2 February 2026 (date of incorporation)		-	-	-	-
Loss after income tax expense for the period		-	-	(889,217)	(889,217)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		-	-	(889,217)	(889,217)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	6	1,019,006	-	-	1,019,006
Share-based payments	7	-	61,643	-	61,643
Balance at 30 June 2026		1,019,006	61,643	(889,217)	191,432

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

Statement of Cash Flows

for the period from incorporation on 2 February 2026 to 30 June 2026

	Note	2 February 2026 – 30 June 2026
		\$
Cash flows used in operating activities		
Payments to suppliers and employees (inclusive of GST)		(77,182)
Payments for exploration and evaluation activities		(129,873)
Payments for project exclusivity		(106,456)
Interest received		1,307
Net cash outflows used in operating activities	10	(312,204)
Net cash from investing activities		-
Cash flows from financing activities		
Proceeds from issue of shares	6	1,051,307
Net cash provided by financing activities		1,051,307
Net increase in cash and cash equivalents		739,103
Cash and cash equivalents at the beginning of the financial period		-
Cash and cash equivalents at the end of the financial period	3	739,103

Notes to the Financial Statements

Note 1. Material Accounting Policy Information

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to the period presented, unless otherwise stated.

New or Amended Accounting Standards and Interpretations Adopted

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

Basis of Preparation

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

The Company was incorporated on 2 February 2026; therefore, the reporting period is from incorporation to 30 June 2021. As this is the Company's first financial report, no comparatives have been included. The Company converted to a public company limited by shares on 10 August 2026 as disclosed in Note 15.

Historical Cost Convention

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

Going Concern

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

The Company incurred a loss for the period of \$889,217 and incurred cash outflows used in operations of \$312,204.

Based on the Company's future cashflow forecast, the Company will require additional funding in the next 12 months to enable it to continue its normal business activities and to ensure the realisation of assets and extinguishment of liabilities as and when they fall due.

The Company is currently in process of undertaking an Initial Public Offering ("IPO") in order to raise at least \$8,000,000 through the issue of 40,000,000 fully paid ordinary shares at an issue price of \$0.20 per share. The directors are confident that the IPO will be completed and funds received in order to ensure it has sufficient working capital available over the next 12 months.

Should the IPO not proceed, further equity or debt funding will need to be undertaken.

These conditions indicate a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial report does not include any adjustments relating to the recoverability or classification of recorded asset amounts, nor the amounts or classification of liabilities that might be necessary should the Company not be able to continue as a going concern.

Income Tax

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

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

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

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

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

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

Exploration and Evaluation Expenditure

Exploration and evaluation expenditure, including acquisition costs, are expensed as incurred.

Current and Non-current Classification

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

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

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

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

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also include bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and Other Payables

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

Equity and Reserves

Ordinary shares are classified as equity.

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

The share-based payment reserve records the value of share-based payments to employees, contractors and suppliers.

Goods and Services Tax ('GST') and Other Similar Taxes

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

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

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

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

Share-Based Payments

All goods and services received in exchange for the grant of any share-based payment are measured at their fair values.

Where employees are rewarded using share-based payments, the fair value of employees' services is determined indirectly by reference to the fair value of the equity instruments granted. This fair value is appraised at the grant date and excludes the impact of non-market vesting conditions (eg drilling intercept targets).

All share-based remuneration is ultimately recognised as an expense in profit or loss with a corresponding credit to the share-based payment reserve. If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of instruments expected to vest.

Non-market vesting conditions are included in assumptions about the number of performance rights that are expected to become exercisable. Estimates are subsequently revised if there is any indication the number of instruments expected to vest differs from previous estimates.

Any adjustment to cumulative share-based compensation resulting from a revision is recognised in the current period.

The number of vested instruments ultimately exercised by holders does not impact the expense recorded in any period. The Company has adopted a policy where accumulated values in the share-based payment reserve are not recycled or transferred to other categories of equity on either exercise or expiry of the instruments.

New Accounting Standards and Interpretations Not Yet Mandatory or Early Adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the reporting period ended 30 June 2026 and there is no anticipated impact upon adoption.

Critical Accounting Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on various other factors, including expectations of future events, which management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. Information about estimates and judgments made in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are:

Estimates and Assumptions - Share-Based Payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which depends on the terms and conditions of the grant. This estimate also requires determining the most appropriate inputs to the valuation model, including the expected life of the instrument, volatility, and dividend yield, and making assumptions about them. For measuring the fair value of equity-settled transactions with employees at the grant date, the Group uses a Monte Carlo simulation model. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 7.

Estimates and Assumptions – Recovery of Deferred Tax Assets

The Company judges whether deferred tax assets arising from deductible temporary differences will be available to offset against future taxable income. Where this is judged to be probable, deferred tax assets net of deferred tax liabilities are recognised as a deferred tax asset on the balance sheet. In the current period, the Company has judged that the use of deferred tax assets is not yet probable.

Note 2. Income Tax Expense

	2026 \$
Current tax expense	-
Deferred tax expense	-
	-
Loss before income tax expense	(889,217)
Tax at statutory tax rate of 30%	(266,765)
Effect of changes in unrecognised temporary differences and unused tax losses	266,765
Income tax expense	-

Note 3. Cash and Cash Equivalents

	2026 \$
Cash at bank	739,103
Petty cash	-
	739,103

Note 4. Corporate, General and Administration

	2026 \$
Fees for Board and management	409,120
Accounting and finance	61,435
Legal and regulatory costs	47,503
Corporate consulting costs	31,964
Travel	15,217
Share-based payments	29,394
Other	3,835
	598,467

Note 5. Accrued Liabilities

	2026 \$
Accrued management and consultant fees	209,120
Accrued Board fees	200,000
Accrued introductory fees	18,000
Accrued audit fees	17,500
	444,620

Note 6. Issued Capital

	2026 Number	2026 \$
Ordinary shares - fully paid	20,332,500	1,019,006

Movements in issued capital

Details		Shares	Issue price	\$
Opening balance	2-Feb-26	-	-	-
Issue of shares - seed capital		2,500,000	0.0005	1,250
Issue of shares - seed capital		7,400,000	0.01	74,000
Issue of shares - seed capital		10,432,500	0.10	1,043,250
Less: capital raising costs		-		(99,494)
Closing balance	30-Jun-26	20,332,500		1,019,006

Ordinary Shares

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

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

Capital Risk Management

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. The capital structure of the Company consists of equity comprising issued capital and accumulated losses.

Due to the nature of the Company's activities, being mineral exploration, the Company does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Company's capital risk management is to maintain sufficient current working capital position to meet the requirements of the Company to meet exploration programs and corporate overheads. The Company's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

Note 7. Share-Based Payments Reserve

	2026 \$
Opening balance	-
Share-based payments – performance rights	33,593
Share-based payments – shares to be issued to consultants	28,050
Closing balance	61,643

Nature of Reserve

This reserve records the value of equity instruments issued to directors, employees, consultants and suppliers as recognition for services provided.

On 17 June 2026, 8,800,000 performance rights were granted to key management personnel, employees and consultants under the Company's Employee Incentive Plan (the "Plan"). It also provides those parties with the opportunity to share in any future growth in value of the Company.

The performance rights were granted in five equal tranches, each with their own performance conditions, as follows:

Tranche 1 vests on admission of the Company to the Australian Securities Exchange.

Tranche 2 vests upon:

- Admission of the Company to the Australian Securities Exchange ("ASX"); and
- Within one year of ASX admission, the Company achieves not less than 2,000 metres of drilling at each of its Botswana and Queensland projects, and the programs are carried out in accordance with Board-approved budgets within a 5% tolerance.

Tranche 3 vests upon:

- Admission of the Company to the Australian Securities Exchange ("ASX"); and
- Within one year of ASX admission, the Company either achieving:
 - the announcement on the ASX of assay results in respect of drilling undertaken at the Queensland project that includes at least 5 holes with $\geq 10\text{m}$ @ $\geq 0.50\%$ CuEq or grade * width equivalent as long as the grade is $\geq 0.50\%$ CuEq; and/or
 - the announcement on the ASX of assay results in respect of drilling undertaken at the Botswana project that includes at least 5 holes with $\geq 2\text{m}$ @ $\geq 2.0\text{g/t}$ AuEq or grade * width equivalent as long as grade is $\geq 1.00\text{ g/t}$.

Tranche 4 vests upon:

- Admission of the Company to the Australian Securities Exchange ("ASX"); and
- The Company's share price achieving a Volume Weighted Average Price (VWAP) of at least \$0.40 per share over 10 consecutive trading days.

Tranche 5 vests upon:

- Admission of the Company to the Australian Securities Exchange ("ASX"); and
- The Company's share price achieving a Volume Weighted Average Price (VWAP) of at least \$0.60 per share over 10 consecutive trading days.

All Performance Rights expire on 31 December 2027 where unexercised.

Set out below is a summary of the Performance Rights granted under the plan to key management personnel, employees and consultants:

Recipient	Number of instruments granted				
	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5
Mr Arvind Misra, Executive Chairman	360,000	360,000	360,000	360,000	360,000
Mr Graeme Morissey, Finance Director	300,000	300,000	300,000	300,000	300,000
Mr Craig Hatch, Chief Executive Officer	300,000	300,000	300,000	300,000	300,000
Mr Tim Zuo, Non-Executive Director	300,000	300,000	300,000	300,000	300,000
Management and consultants that are not Key Management Personnel	500,000	500,000	500,000	500,000	500,000
	1,760,000	1,760,000	1,760,000	1,760,000	1,760,000

The fair value of the performance rights granted during the period was determined through the use of a Monte Carlo simulation, utilising the following inputs:

Recipient	Number of instruments granted				
	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5
Share price	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
Exercise Price	\$nil	\$nil	\$nil	\$nil	\$nil
Interest rate	4.437%	4.437%	4.437%	4.437%	4.437%
Share price volatility	79.544%	79.544%	79.544%	79.544%	79.544%
Time to maturity (years)	1.54	1.54	1.54	1.54	1.54
Dividend yield	0.0%	0.0%	0.0%	0.0%	0.0%
Fair value per performance right	\$0.10	\$0.10	\$0.10	\$0.028	\$0.015
Number of performance rights granted	1,760,000	1,760,000	1,760,000	1,760,000	1,760,000
Total fair value of share-based payment	\$176,000	\$176,000	\$176,000	\$49,280	\$26,400
Share-based payment expense recognised in the period	\$21,790	\$4,868	\$4,868	\$1,456	\$611

The total fair value of share-based payment is recognised over the expected vesting period.

In addition to the above, the Company received geology consulting services during the 30 June 2026 period; under the consultant's contract, they will receive shares in the Company. The fair value of these services amounted to \$28,050 and is a share-based payment.

As a result, a total of \$61,643 was recognised in relation to performance rights and shares to be issued as share-based payments, of which was recorded within *Corporate, general and administration* and *Exploration and evaluation expenditure* at \$29,394 and \$32,249, respectively, within the statement of profit or loss for the period ended 30 June 2026. None of the rights are exercisable at 30 June 2026 as none of the performance rights hurdles has been met as at the date of this financial report. The weighted average exercise price of the Performance Rights is \$nil.

Note 8. Financial Instruments

Financial Risk Management Objectives

The Company's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company.

Market Risk

Foreign Currency Risk

The Company is not exposed to any material foreign exchange risk.

Price Risk

The Company is not exposed to any material price risk.

Interest Rate Risk

The Company is not exposed to any material interest rate risk.

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.

The Company does not have any material credit risk exposure to any single receivable or Company of receivables under financial instruments entered into by the Company.

Liquidity Risk

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

The following tables detail the Company's contractual maturity for its financial assets and liabilities:

	Carrying amount \$	Contractual cash flows \$	Less than 1 year \$
<i>Financial assets</i>			
GST refundable	39,883	39,883	39,883
	39,883	39,883	39,883
<i>Financial liabilities</i>			
Trade and other payables	(142,935)	(142,935)	(142,935)
	(103,051)	(103,051)	(103,051)

Fair Value

Due to their short-term nature, the carrying amount of the financial assets and financial liabilities is assumed to approximate their fair value.

Note 9. Related Party Transactions

Transactions and Balances with Related Parties

Transactions with related parties, including their nature and amounts owing at 30 June 2026, are set out below.

Related Party	Nature of transactions	Transaction value	Payable Balance
Akash Misra	Wages	\$35,990	\$33,439

Mr Akash Misra is the son of Executive Chairman Arvind Misra. In his capacity as Finance & Business Development Manager, Mr Akash Misra works part-time and earns \$750 per day plus superannuation. During the 30 June 2026 period, he was paid gross wages of \$35,990 and, as at 30 June 2026, amounts are owing to his nominated superannuation fund of \$4,319 and accrued for services rendered of \$26,000.

Note 10. Reconciliation of Cash Flows From Operating Activities.

	2026 \$
Loss after income tax expense for the period	(889,217)
<i>Adjustment for non-cash items:</i>	
Share-based payments (Note 7)	61,643
<i>Adjustments for:</i>	
Increase in GST refundable	(39,883)
Increase in trade payables	128,635
Increase in accrued liabilities	461,618
Net cash provided by operating activities	(312,204)

Note 11. Remuneration of Auditors

	2026 \$
<i>Payable to William Buck Audit (VIC) Pty Ltd</i>	
Audit services	17,500
Total remuneration	17,500

Note 12. Loss Per Share

	2026 \$
Loss attributable to the owners of Jacaranda Natural Resources Limited in calculating basic and dilutive loss per share	889,217
Weighted average number of ordinary shares used in calculating basic loss per share	10,401,943
Basic and diluted loss per share (in cents)	8.55

Note 13. Segment Reporting

For the 30 June 2026 period, the Company conducted solely corporate activities in Australia and began pursuit of the acquisition of projects in Australia and overseas. For this reason, the Company has only one operating segment, which is how the chief operating decision maker, the Company's Chief Executive Officer, views the business.

Note 14. Key Management Personnel Disclosures**Compensation**

The aggregate compensation made to Directors and Officers as key management personnel of the Group is set out below:

	2026 \$
Short-term employee or consultant benefits	364,400
Post-employment benefits	-
Share-based payments	24,050
	388,450

Note 15. Events After the Reporting Period

On 10 August 2026, the Company converted to a public company limited by shares.

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



Consolidated Entity Disclosure Statement

Disclosure of subsidiaries and their country of tax residency, as required by the Corporations Act 2001, does not apply to the Company as the Company is not required by accounting standards to prepare consolidated financial statements.



Directors' Declaration

In accordance with a resolution of the directors of Jacaranda Natural Resources Limited, I state that:

1. In the opinion of the directors of Jacaranda Natural Resources Limited:
 - a. the financial statements and notes of the Company for the financial period 2 February 2026 to 30 June 2026 ("the period") are in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
 - ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.
 - b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1;
 - c. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
2. The Consolidated Entity Disclosure Statement of the Company as at 30 June 2026 is true and correct.

Signed in accordance with a resolution of Directors made pursuant to section 295A of the Corporations Act 2001.

On behalf of the Directors



Arvind Misra
Executive Chairman
14 August 2026

Independent auditor's report to the members of Jacaranda Natural Resources Limited (formerly Jacaranda Natural Resources Pty Ltd)

Report on the audit of the financial report



Opinion

In our opinion, the accompanying financial report of Jacaranda Natural Resources Limited (formerly Jacaranda Natural Resources Pty Ltd) ("the Company"), is in accordance with the Corporations Act 2001, including:

- giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the period 2 February 2026 to 30 June 2026 ("the period"); and
- complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Company, which comprises:

1. the statement of financial position as at 30 June 2026,
2. the statement of profit or loss and other comprehensive income for the period then ended,
3. the statement of changes in equity for the period then ended,
4. the statement of cash flows for the period then ended,
5. notes to the financial statements, including material accounting policy information, and
6. the directors' declaration.

Basis for opinion

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

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

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report, which indicates that the Company incurred a net loss of \$889,217 and cash outflows from operations of \$312,204 during the period ended 30 June 2026. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

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

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

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

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

Responsibilities of the directors for the financial report

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

In preparing the financial report, the directors are responsible for assessing the 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.

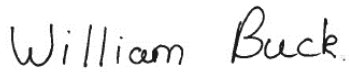
Auditor's responsibilities for the audit of the financial report

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/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.



William Buck Audit (Vic) Pty Ltd

ABN 59 116 151 136



A. A. Finnis

Director

Melbourne, 14 August 2026