



**TOMBADOR IRON**

# Consolidated Interim Report

For half year ended 30 June 2025

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## CORPORATE DIRECTORY

### DIRECTORS

Mr David Chapman	(Non-Executive Chair)
Ms Anna Neuling	(Non-Executive Director)
Mr Keith Liddell	(Non-Executive Director)
Mr Stephen Quantrill	(Executive Director)

### COMPANY SECRETARY

Ms Abby Macnish Niven

### AUDITORS

HLB Mann Judd  
Level 4, 130 Stirling Street  
Perth WA 6000

### SOLICITORS

Steinepreis Paganin  
Level 14, QV1  
250 St Georges Terrace  
Perth WA 6000

### BANKERS

National Australia Bank  
Level 32  
100 Miller Street  
North Sydney NSW 2060

### REGISTERED OFFICE

Tombador Iron Limited  
Suite 4.01, Level 4  
66 Kings Park Road  
West Perth WA 6005

### SHARE REGISTRY

Automic Registry Services  
Level 5  
191 St Georges Terrace  
Perth WA 6000

### STOCK EXCHANGE LISTING

The Company's share are listed and quoted  
On the Australian Securities Exchange Limited ("ASX").  
ASX Code: TI1

### WEBSITE ADDRESS

[www.tombadoriron.com](http://www.tombadoriron.com)

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## DIRECTORS' REPORT

The directors submit their report on the Group consisting of Tombador Iron Limited ("Tombador") and the entities it controlled (the "Group") for the six-month period ended 30 June 2025.

### DIRECTORS

Mr David Chapman	(Non - Executive Chair from 1 March 2025; Non – Executive Director to 28 February 2025)
Ms Anna Neuling	(Non - Executive Director from 1 March 2025; Non – Executive Chair to 28 February 2025)
Mr Keith Liddell	(Non - Executive Director)
Mr Stephen Quantrill	(Executive Director)

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

### Principal Activities

Tombador Iron Limited is an Australian publicly listed company. The Company sold the Tombador Iron Mineracao high grade iron ore project in Bahia State, Brazil in December 2023 and since then has been focusing on conducting due diligence on new projects for the Company to potentially acquire.

### SUMMARY REVIEW OF OPERATIONS

#### Operating Results

The profit for the Group for the 6-month period ended 30 June 2025 from continuing operations after providing for income tax amounted to \$732,687 (30 June 2024: loss \$277,206) and \$Nil (30 June 2024: loss \$153,977) from discontinued operations. At the reporting date the Group had cash and cash equivalents of \$9,549,109 (31 December 2024: \$10,809,687) and a net asset position of \$12,732,214 (31 December 2024: \$12,425,329).

#### Review of Operations

During the 6 months to 30 June 2025 the Company received \$350,194 of royalty payments related to the Tombador Iron Project.

The Company is currently in voluntary suspension from the Australian Stock Exchange (ASX) as it has sold its main undertaking, the Tombador Iron Project in Brazil in December 2023. Since the sale of the Company's project in December 2023, the Company has been continuing to work on identifying suitable investment opportunities in order to add a new asset to the Company.

As previously reported in the September 2024 quarterly report, and following a thorough assessment and evaluation process, the Company announced on 18 October 2024 on the ASX, that it had entered into a binding agreement to purchase 100% of the issued capital of Colomi Iron Mineração S.A. which holds the Colomi Iron project.

Following extensive investigations and due diligence work, the Board determined that it was unlikely that this acquisition could proceed given current market conditions for iron ore. In light of this, the Company continued assessing other suitable investment and acquisition opportunities in order to add a new asset.

Since 30 June 2025, on 18 August 2025 the Company announced a binding arrangement agreement, whereby Tombador Iron Limited will acquire 100% of the issued and outstanding shares of GoviEx Uranium Inc. by way of a statutory plan of arrangement under the Business Corporations Act (British Columbia).

The transaction, with a proposed minimum capital raise of A\$5.0 million (before costs) through the issue of ordinary fully paid shares (with the ability to accept oversubscriptions up to a further A\$5.0 million before costs), will create an ASX-listed mineral resource company focused on exploration and development of uranium assets in Africa, the core asset being the 100%-owned Muntanga Uranium Project in the Republic of Zambia.

The transaction is conditional upon (amongst other things) approval of the Supreme Court of British Columbia, shareholder approval from both Tombador and GoviEx shareholders, completion of the Capital Raising and implementation of the Arrangement.

The combined company is to be renamed 'Atomic Eagle Limited', subject to shareholder approval.

The Company understands that it will be required to obtain shareholder approval for the transaction and will also need to re-comply with Chapters 1 and 2 of the ASX Listing Rules.

#### **Dividends Paid or Recommended**

No dividends were paid or declared during the financial period. No recommendation for the payment of dividends has been made.

#### **Significant Changes in the State of Affairs**

During the period, no matters or circumstances have arisen during the six-month period ended 30 June 2025 which have significantly affected the operating of the Company.

#### **Significant Events Occurring after the Reporting Date**

On 8 August 2025 A\$1,581,268 (BRL 5,863,545) was received by the Company following approval by the Federal Government of Brazil of PIS and COFINS tax refund requests submitted in 2023, related to tax refunds owed to the company from a period prior to the sale by Tombador of its wholly owned Brazilian subsidiary Tombador Iron Mineracao. The remaining tax receivable is under analysis with the Brazilian tax authorities and, if approved, is expected to be received in the second half of the financial year.

On 18 August 2025 the Company announced a binding arrangement agreement, whereby Tombador Iron Limited will acquire 100% of the issued and outstanding shares of GoviEx Uranium Inc. by way of a statutory plan of arrangement under the Business Corporations Act (British Columbia). See further details in the Review of Operations section above.

#### **Auditor's Independence Declaration**

Section 307C of the Corporations Act 2001 requires our auditor, HLB Mann Judd, to provide the Directors of the Company with an Independence Declaration in relation to the review of the half-year financial report. This Independence Declaration is set out on page 7 and forms part of this Directors' report for the period ended 30 June 2025.

Signed in accordance with a resolution of Directors made pursuant to Section 306(3) of the Corporations Act 2001.

On behalf of the Directors,



Mr David Chapman  
**Non-Executive Chair**

Perth, Western Australia  
8 September 2025

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## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of the consolidated financial report of Tombador Iron Limited for the half-year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Perth, Western Australia  
8 September 2025

  
**D B Healy**  
Partner

**hlb.com.au**

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A Western Australian Partnership

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HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the half-year ended 30 June 2025

	Note	6 months ended 30 June 2025 \$	6 months ended 30 June 2024 \$
<b>CONTINUING OPERATIONS</b>			
Royalty revenue		1,086,262	916,850
Other income		115,745	48,363
Salaries and wages		(297,837)	(295,672)
Consulting and legal fees		(98,766)	(202,446)
Registry and listing fees		(26,396)	(24,568)
Rent and variable outgoings		(21,490)	(16,261)
Insurance		(47,781)	(72,302)
Business development		(216,526)	(292,176)
Administration and other expenses		(44,712)	(109,222)
Currency gains/(losses)		289,994	(227,833)
Loss on disposal of fixed assets	4	(5,453)	-
Depreciation expense	4	(353)	(1,939)
<b>Profit/(loss) before income tax</b>		<b>732,687</b>	<b>(277,206)</b>
Tax expense	2	-	-
<b>Profit/(loss) after tax for the period from continuing operations</b>		<b>732,687</b>	<b>(277,206)</b>
<b>DISCONTINUED OPERATIONS</b>			
Loss before income tax from discontinued operations		-	(153,977)
Tax expense	2	-	-
<b>Loss after tax from discontinued operations</b>		<b>-</b>	<b>(153,977)</b>
<b>Total net profit/(loss) after income tax</b>		<b>732,687</b>	<b>(431,183)</b>
<b>Other comprehensive income</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange differences on translating foreign operations		(425,802)	198,611
Other comprehensive (loss)/income for the period, net of tax		(425,802)	198,611
<b>Total comprehensive profit/(loss) for period</b>		<b>306,885</b>	<b>(232,572)</b>
<b>Earnings/(loss) attributable to members of the parent entity</b>			
Earnings/(loss) per share from Continuing Operations attributable to the owners of Tombador Iron Limited			
Basic and diluted earnings/(loss) per share (cents)	7	0.85	(0.32)
Earnings/(loss) per share attributable to the owners of Tombador Iron Limited			
Basic and diluted earnings/(loss) per share (cents)		0.85	(0.50)

The above consolidated 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 2025

	Note	30 June 2025 \$	31 December 2024 \$
<b>Current Assets</b>			
Cash and cash equivalents	3a	9,549,109	10,809,687
Trade and other receivables	3b	3,186,580	2,304,237
Other assets		87,696	55,454
<b>Total Current Assets</b>		<b>12,823,385</b>	<b>13,169,378</b>
<b>Non-Current Assets</b>			
Property, plant, and equipment	4	1,070	6,876
<b>Total Non-Current Assets</b>		<b>1,070</b>	<b>6,876</b>
<b>Total Assets</b>		<b>12,824,455</b>	<b>13,176,254</b>
<b>Current Liabilities</b>			
Trade and other payables	3c	92,241	750,925
<b>Total Current Liabilities</b>		<b>92,241</b>	<b>750,925</b>
<b>Total Liabilities</b>		<b>92,241</b>	<b>750,925</b>
<b>Net Assets</b>		<b>12,732,214</b>	<b>12,425,329</b>
<b>Equity</b>			
Share Capital	5	36,471,957	36,471,957
Reserves	6	1,200,320	1,626,122
Accumulated losses		(24,940,063)	(25,672,750)
<b>Total Equity</b>		<b>12,732,214</b>	<b>12,425,329</b>

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



## CONSOLIDATED STATEMENT OF CHANGES OF EQUITY

For the half-year ended 30 June 2025

	Issued Capital	Accumulated losses	Foreign Currency Translation Reserve	Share-based Payment Reserve	Total Equity
	\$	\$	\$	\$	\$
Balance at 1 January 2025	36,471,957	(25,672,750)	384,194	1,241,928	12,425,329
Profit for the period	-	732,687	-	-	732,687
Other comprehensive loss	-	-	(425,802)	-	(425,802)
<b>Total comprehensive income/(loss) for the period</b>	<b>-</b>	<b>732,687</b>	<b>(425,802)</b>	<b>-</b>	<b>306,885</b>
<b>Balance at 30 June 2025</b>	<b>36,471,957</b>	<b>(24,940,063)</b>	<b>(41,608)</b>	<b>1,241,928</b>	<b>12,732,214</b>

For the half-year ended 30 June 2024

	Issued Capital	Accumulated losses	Foreign Currency Translation Reserve	Share-based Payment Reserve	Total Equity
	\$	\$	\$	\$	\$
Balance at 1 January 2024	36,471,957	(24,487,214)	(227,985)	1,421,858	13,178,616
Loss for the period	-	(431,183)	-	-	(431,183)
Other comprehensive income	-	-	198,611	-	198,611
<b>Total comprehensive (loss)/income for the period</b>	<b>-</b>	<b>(431,183)</b>	<b>198,611</b>	<b>-</b>	<b>(232,572)</b>
<b>Balance at 30 June 2024</b>	<b>36,471,957</b>	<b>(24,918,397)</b>	<b>(29,374)</b>	<b>1,421,858</b>	<b>12,946,044</b>

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

## CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 30 June 2025

	6 months ended 30 June 2025 \$	6 months ended 30 June 2024 \$
<b>Cash Flows from Operating Activities</b>		
Payments to suppliers and employees	(836,400)	(1,174,467)
Interest income	115,745	48,364
Income tax paid	(608,033)	-
Royalty receipts	350,194	453,193
<b>Net cash outflow from operating activities</b>	<b>(978,494)</b>	<b>(672,910)</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from disposal of subsidiaries	-	2,675,800
<b>Net cash inflow from investing activities</b>	<b>-</b>	<b>2,675,800</b>
<b>Cash Flows from Financing Activities</b>		
<b>Net cash outflow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(978,494)</b>	<b>2,002,890</b>
Cash and cash equivalents at the start of the period	10,809,687	8,616,606
Exchange rate adjustment	(282,084)	223,100
<b>Cash and cash equivalents at the end of the period</b>	<b>9,549,109</b>	<b>10,842,596</b>

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

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### Contents of the notes to the financial statements

1. Segment information
2. Taxation
3. Financial assets and financial liabilities
4. Plant and equipment
5. Share capital
6. Reserves
7. Earnings per share
8. Commitments and contingencies
9. Subsequent events
10. Basis of preparation

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### How our numbers are calculated:

This section provides additional information about those individual line items in the financial statements that the directors consider most relevant in the context of the operation of the Group, including:

- Accounting policies that are relevant for an understanding of the items recognised in the financial statements. These cover situations where the accounting standards either allow a choice or do not deal with the particular type of transaction.
- Analysis, including segment information.
- Information about estimates and judgements made in relation to particular items.

#### 1. Segment information

The Group is organised into three operating segments:

- Corporate segment in Australia (Tombador Iron Limited)
- Corporate segment in Singapore (Tombador Iron Singapore Pte Limited)
- Discontinued Tombador Iron Ore Project in Brazil (Tombador Iron Mineracao Ltda).

Operating segments are reported in a manner that is consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision-maker has been identified as the Board of Directors of Tombador Iron Limited. The following table presents the revenue, results and certain asset and liability information regarding the segment information provided to the Board of Directors for the six-month period ended 30 June 2025.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### 1. Segment information

	Australia \$	Singapore \$	Discontinued \$	Elimination \$	Consolidated \$
<b>Segment performance 6 months ended 30 June 2025</b>					
Royalty revenue	-	1,086,262	-	-	<b>1,086,262</b>
Other income	115,745	-	-	-	<b>115,745</b>
Profit/(loss) before tax	(567,002)	1,299,689	-	-	<b>732,687</b>
Profit/(loss) after tax	(567,002)	1,299,689	-	-	<b>732,687</b>
Depreciation	(353)	-	-	-	<b>(353)</b>
Finance cost	-	-	-	-	-
<b>Segment performance 6 months ended 30 June 2024</b>					
Royalty revenue	-	916,850	-	-	<b>916,850</b>
Other income	48,363	-	-	-	<b>48,363</b>
Profit/(loss) before tax	(730,756)	453,550	(153,977)	-	<b>(431,183)</b>
Profit/(loss) after tax	(730,756)	453,550	(153,977)	-	<b>(431,183)</b>
Depreciation	(1,939)	-	-	-	<b>(1,939)</b>
Finance cost	-	-	-	-	-

	Australia \$	Singapore \$	Discontinued \$	Elimination \$	Consolidated \$
<b>As at 30 June 2025</b>					
Segment Assets	20,538,488	8,424,953	-	(16,138,986)	<b>12,824,455</b>
Segment Liabilities	96,747	(4,506)	-	-	<b>92,241</b>
<b>As at 31 December 2024</b>					
Segment Assets	21,733,355	7,581,885	-	(16,138,986)	<b>13,176,254</b>
Segment Liabilities	724,611	26,314	-	-	<b>750,925</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### 2. Taxation

	Consolidated Entity	
	6 months ended 30 June 2025	6 months ended 30 June 2024
	\$	\$
<b>Tax Expense</b>		
Current tax expense	-	-
Income tax expense is attributable to:		
Loss from continuing operations	-	-
Loss from discontinuing operations	-	-
	-	-
<b>The prima facie income tax expense on pre-tax accounting loss from operations reconciles to the income tax expense in the financial statements as follows:</b>		
Profit/(loss) from continuing operations before income tax expense	732,687	(277,206)
Loss from discontinuing operations before income tax expense	-	(153,977)
Accounting profit/(loss) before income tax	732,687	(431,183)
Income tax expense/(benefit) calculated at 30% (30 June 2024:30%)	219,806	(129,355)
Tax effect of amounts which are not deductible/(taxable) in calculating taxable income		
Non-deductible expenses	16,336	28,968
Other assessable income	135,810	-
Current year tax losses not recognised	24	321,175
Non-assessable income	(341,199)	(89,872)
Movement in unrecognised temporary differences	(10,522)	(31,973)
Deductible equity raising costs	(20,255)	(98,943)
<b>Income tax expense attributable to entity</b>	-	-
Income tax expense – continuing operations	-	-
Income tax expense – discontinued operations	-	-



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### Deferred tax balances

For the 6-months to 30 June 2025, net deferred tax assets of \$2,384,352 (31 December 2024: \$2,514,048) have not been recognised in terms of AASB112 Income Taxes. The Parent Company does not currently have foreseeable future taxable profits against which the deductible temporary differences and unused tax losses comprising this net deferred tax amount may be utilised.

	Consolidated Entity	
	30 June 2025 \$ 30.00%	31 December 2024 \$ 30.00%
<b>Recognised deferred tax assets and liabilities</b>		
<b>Deferred tax assets</b>		
Employee provisions	6,611	4,213
Other provisions and accruals	7,500	2,498
Blackhole – previously expensed	2,742	-
	<u>16,853</u>	<u>6,711</u>
Set-off of deferred tax liabilities	(16,853)	(6,711)
<b>Net deferred tax assets</b>	<u>-</u>	<u>-</u>
<b>Deferred tax liabilities</b>		
Prepayments	(16,532)	(4,648)
Plant and equipment	(321)	(2,063)
Gross deferred tax liabilities	<u>(16,853)</u>	<u>(6,711)</u>
Set-off of deferred tax liabilities	<u>16,853</u>	<u>6,711</u>
<b>Net deferred tax liabilities</b>	<u>-</u>	<u>-</u>
<b>Unused tax losses and temporary differences for which no deferred tax asset has been recognised</b>		
Deferred tax assets have not been recognised in respect of the following using corporate tax rates of:	30.00%	30.00%
Deductible temporary differences	27,108	156,828
Tax revenue losses	2,320,613	2,320,589
Tax capital losses	36,631	36,631
<b>Total unrecognised deferred tax assets</b>	<u><b>2,384,352</b></u>	<u><b>2,514,048</b></u>

The corporate tax rates on both recognised and unrecognised deferred tax assets and deferred tax liabilities have been calculated with respect to the tax rate that is expected to apply in the year the deferred tax asset is realised or the liability is settled.





## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### 3. Financial assets and financial liabilities

The Group holds the following financial instruments:

		Consolidated Entity	
		30 June 2025	31 December 2024
		\$	\$
<b>Financial assets</b>			
Financial assets at amortised cost			
Cash and cash equivalents	<b>3a</b>	9,549,109	10,809,687
Trade and other receivables	<b>3b</b>	3,186,580	2,304,237
<b>Financial liabilities</b>			
Liabilities at amortised cost			
Trade and other payables	<b>3c</b>	92,241	750,925

#### a) Cash and cash equivalents

		Consolidated Entity	
		30 June 2025	31 December 2024
		\$	\$
Cash at bank and on hand		9,549,109	10,809,687

Cash and cash equivalents comprise cash on hand which are subject to an insignificant risk of changes in value.

#### b) Trade and other receivables

		Consolidated Entity	
		30 June 2025	31 December 2024
		\$	\$
<b>Current</b>			
Other receivable		2,303,004	2,127,738
Accrued revenue		883,576	176,499
		<u>3,186,580</u>	<u>2,304,237</u>

The Directors consider that the carrying amount of trade and other receivables approximates their fair value. All amounts are considered short term, and none are past due. The Other receivable consists of the PIS and COFINS tax refunds, and the accrued revenue consists of royalty payments accrued for sales during the reporting period.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### c) Trade and other payables

	Consolidated Entity	
	30 June 2025	31 December 2024
	\$	\$
Trade creditors	33,629	52,798
Accruals and other payables	58,612	698,127
	<b>92,241</b>	<b>750,925</b>

The Directors consider that the carrying amount of trade and other payables approximates their fair value. All amounts are considered short term, and none are past due.

### 4. Plant and equipment

	Consolidated Entity	
	30 June 2025	31 December 2024
	\$	\$
Software and IT equipment	1,070	6,876

#### Movement in carrying amounts of plant and equipment

	Software and IT equipment	Consolidated Entity Total
	\$	\$
<b>Balance at 1 January 2024</b>	<b>13,575</b>	<b>13,575</b>
Depreciation expense	(6,699)	(6,699)
<b>Balance at 31 December 2024</b>	<b>6,876</b>	<b>6,876</b>
Depreciation expense	(353)	(353)
Disposals	(5,453)	(5,453)
<b>Balance at 30 June 2025</b>	<b>1,070</b>	<b>1,070</b>
Cost	19,393	<b>19,393</b>
Depreciation	(12,517)	<b>(12,517)</b>
<b>Balance at 31 December 2024</b>	<b>6,876</b>	<b>6,876</b>
Cost	3,563	<b>3,563</b>
Accumulated Depreciation	(2,493)	<b>(2,493)</b>
<b>Balance at 30 June 2025</b>	<b>1,070</b>	<b>1,070</b>



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### 5. Share capital

#### a) Issued share capital

	30 June 2025		31 December 2024	
	Number	\$	Number	\$
Ordinary shares fully paid	86,324,684	36,471,957	86,324,684	36,471,957

#### b) Movement in ordinary share capital

Date	Details	Number of shares	\$
01/01/2024	Balance at the beginning of the year	2,158,107,373	36,471,957
05/09/2024	Consolidation of shares (1 for 25 shares)	(2,071,782,689)	-
31/12/2024	Balance at the end of the year	86,324,684	36,471,957
30/06/2025	Closing balance	86,324,684	36,471,957

#### Accounting policy

Ordinary shares are classified as equity. Costs directly attributable to the issue of new shares or options are recorded in equity as a deduction, net of tax, from the proceeds.

#### Terms and conditions of ordinary shares

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholders' meetings. In the event of winding up of the Group, ordinary shareholders rank after all other shareholders and creditors are fully entitled to any proceeds of liquidations.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### 6. Reserves

	Consolidated Entity	
	30 June 2025	31 December 2024
	\$	\$
Share-based payment reserve	1,241,928	1,241,928
Foreign currency translation reserve	(41,608)	384,194
	<b>1,200,320</b>	<b>1,626,122</b>

Movement reconciliation in share-based payment reserve	Number of options	Number of Performance Rights	\$
<b>On issue at 1 January 2024</b>	<b>4,750,000</b>	<b>13,750,000</b>	<b>1,421,858</b>
Consolidation of shares (1 for 25 shares)	(4,560,000)	(13,200,000)	-
Performance rights expired	-	(450,000)	-
Reversal of share-based payment expense for performance rights issued in previous years that expired unvested	-	-	(179,930)
<b>On issue at 31 December 2024</b>	<b>190,000</b>	<b>100,000</b>	<b>1,241,928</b>
<b>On issue 30 June 2025</b>	<b>190,000</b>	<b>100,000</b>	<b>1,241,928</b>

#### Nature and purpose of reserves

##### a) Share-based payment reserve

The share-based payments reserve is used to recognise:

- the grant date fair value of options issued to consultants, employees and directors but not exercised
- the grant date fair value of shares issued to consultants, employees and directors.
- the grant date fair value of performance rights issued to consultants, employees and directors.

##### b) Foreign currency translation reserve

Exchange differences arising on translation of the foreign controlled entity are recognised in other comprehensive income and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### 7. Earnings per share (EPS)

Earnings per ordinary share is calculated on the Group's profit after tax of \$732,687 and the weighted average number of shares in issue during the period of 86,324,684 (31 December 2024: 86,324,684) and the weighted average number of dilutive potential ordinary shares of 86,614,684 (31 December 2024: 86,324,684).

	Consolidated Entity	
	6 months ended 30 June 2025 cents	6 months ended 30 June 2024 cents
<b>Basic and diluted profit/(loss) per share</b>		
From continuing operations	0.85	(0.32)
From discontinuing operations	-	(0.18)
Total basic and diluted profit/(loss) per share	0.85	(0.50)

### 8. Commitments and contingencies

There are no other commitments or contingent liabilities outstanding at 30 June 2025 (31 December 2024: \$nil).



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### 9. Subsequent events

On 8 August 2025 A\$1,581,268 (BRL 5,863,545) was received by the Company following approval by the Federal Government of Brazil of PIS and COFINS tax refund requests submitted in 2023, related to tax refunds owed to the company from a period prior to the sale by Tombador of its wholly owned Brazilian subsidiary Tombador Iron Mineracao. The remaining tax receivable is expected to be received in the second half of the financial year.

On 18 August 2025 the Company announced a binding arrangement agreement, whereby Tombador Iron Limited will acquire 100% of the issued and outstanding shares of GoviEx Uranium Inc. by way of a statutory plan of arrangement under the Business Corporations Act (British Columbia).

The transaction, with a proposed minimum capital raise of A\$5.0 million (before costs) through the issue of ordinary fully paid shares (with the ability to accept oversubscriptions up to a further A\$5.0 million before costs), will create an ASX-listed mineral resource company focused on exploration and development of uranium assets in Africa, the core asset being the 100%-owned Muntanga Uranium Project in the Republic of Zambia.

The transaction is conditional upon (amongst other things) approval of the Supreme Court of British Columbia, shareholder approval from both Tombador and GoviEx shareholders, completion of the Capital Raising and implementation of the Arrangement.

The combined company is to be renamed 'Atomic Eagle Limited', subject to shareholder approval.

The Company understands that it will be required to obtain shareholder approval for the transaction and will also need to re-comply with Chapters 1 and 2 of the ASX Listing Rules.

No other matters or circumstances have arisen since the end of the six-month period ended 30 June 2025 which have significantly affected or may significantly affect the operating of the Group, the results of those operations, or state of affairs of the Group in future financial years.

### 10. Basis of preparation

This condensed consolidated interim financial report for the half year ended 30 June 2025 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the Corporation Act 2001. Compliance with AASB 134 ensures compliance with IAS 34 Interim Financial Reporting.

The interim report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the Corporation Act 2001.

The accounting policies and computations adopted and applied by the Group are consistent with those of the previous financial year and corresponding interim reporting period. New and amended standard standards adopted by the Group in the current reporting period had no material impact.



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 30 JUNE 2025

### 10. Basis of preparation (continued)

- a) Amendments to Accounting Standards and new interpretations that are mandatory effective from the current reporting period*

The Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Board (the AASB) that are relevant to its operations and effective for the current reporting period. There has been no impact on the Group results as a result of these new standards.

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



## DIRECTORS DECLARATION

In the directors' opinion:

- (a) the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including:
  - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
  - (ii) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the financial period ended on that date.
- (b) the financial statements and notes comply with International Financial Reporting Standards.
- (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.

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

On behalf of the Directors



David Chapman  
**Non-Executive Chair**  
8 September 2025





**INDEPENDENT AUDITOR'S REVIEW REPORT**

To the Members of Tombador Iron Limited

**Report on the Condensed Interim Financial Report***Conclusion*

We have reviewed the interim financial report of Tombador Iron Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 30 June 2025, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, selected explanatory notes, and the directors' declaration, for the Group comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying interim financial report of Tombador Iron Limited does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

*Basis for Conclusion*

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibility is further described in the *Auditor's Responsibility for the Review 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

*Responsibility of the Directors for the Financial Report*

The directors of the Company are responsible for the preparation of the interim 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 interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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*Auditor's Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the interim financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the interim financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of an interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.



**HLB Mann Judd**  
**Chartered Accountants**

**Perth, Western Australia**  
**8 September 2025**



**D B Healy**  
**Partner**

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