Breakthrough Minerals

(Formerly known as Intra Energy Corporation Limited)

2025

Annual Report

For the year ending 30 June 2025

ASX: **BTM**
ABN 65 124 408 751

Directors	Graeme Robertson Peretz Schapiro William Dix
Company secretary	Joel Ives
Registered office and principal place of business	Level 40, 2 Park Street Sydney NSW 2000 Australia
Share registry	Automic Registry Services Level 5, 126 Phillip Street Sydney NSW 2000 Australia Phone: 02 9698 5414
Auditor	Hall Chadwick Level 40, 2 Park Street Sydney NSW 2000 Australia
Stock exchange listing	Breakthrough Minerals Limited shares are listed on the Australian Securities Exchange (ASX code: BTM)
Website	www.breakthroughminerals.com.au

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report for Breakthrough Minerals Limited for the financial year ending 30 June 2025. This has been a landmark year for the company, marked by a fundamental transformation that has set us on a new and exciting trajectory.

Over the past year, we have successfully pivoted our core business focus from a diverse critical minerals portfolio to a dedicated gold exploration company. This strategic shift was cemented with the acquisition of the Errolls Gold Project, a highly prospective venture in the heart of Western Australia's Murchison region. This pivot was not merely a change in direction, but a calculated move to capitalise on a high-grade gold opportunity that we believe has the potential to unlock significant value for our shareholders.

The Errolls Gold Project is a compelling asset. Its location within the well-established and mining-friendly Barrambie Greenstone Belt provides excellent existing infrastructure and a rich history of gold mineralisation. We were particularly encouraged by the outstanding foundation provided by historical exploration data and metallurgical testwork. Past shallow drilling has confirmed high-grade mineralisation at surface with intercepts including an impressive 22m @ 7.46g/t Au from surface. Furthermore, historical metallurgical testing has shown exceptionally high gold recoveries, up to 98.4%, offering strong encouragement that any future discoveries at the project are likely to be easily and economically recoverable.

Following the acquisition, our team acted swiftly to commence initial exploration activities, with fieldwork including soil sampling already underway. We have also secured a Proposal of Work (POW) for a reverse circulation (RC) drilling program, which is expected to commence in the September 2025 quarter. This planned drilling will be a key focus, targeting extensions of known mineralisation and exploring new targets along the highly prospective Youanmi Shear Zone. The project presents multiple walk-up drill targets adjacent to historical high-grade intercepts, providing a clear and immediate exploration opportunity.

We also conducted exploration at our Maggie Hays Hill Project, where drilling identified a large-scale low-grade lithium-caesium-tantalum system as well as a low-grade gold system. We also progressed a new Murchison tenement application targeting antimony mineralisation. We continue to review all of our projects to ensure they align with our new corporate strategy.

This year's transformation would not have been possible without the dedication and expertise of the entire Breakthrough Minerals team. Their hard work and commitment have been instrumental in this successful transition and have positioned the company for future growth.

Finally, I would like to extend my sincere gratitude to you, our shareholders. Your continued support and belief in our vision are the cornerstones of our success. The past year has seen strong market support for our strategic direction, as evidenced by the successful capital raisings which have provided the funding necessary to pursue our ambitious exploration goals.

As we look to the year ahead, we are confident that Breakthrough Minerals is well positioned to unlock the considerable value of the Errolls Gold Project and deliver a new era of growth for our company and its shareholders. We look forward to a busy and productive year of exploration and will keep you updated on our progress.

Yours faithfully,

Graeme Robertson

Non-Executive Chairman

Breakthrough Minerals Limited
Directors' report
30 June 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Breakthrough Minerals Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

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

Graeme Robertson - Chairman
Peretz Schapiro - Executive Director (appointed 21 October 2024)
William Dix – Non-Executive Director (appointed 21 October 2024)
Benjamin Dunn – Managing Director (resigned 21 October 2024)
Alan Fraser – Non-Executive Director (resigned 21 October 2024)

Company secretary
Joel Ives (appointed 17 February 2025)
Jack Rosagro (resigned 17 February 2025)

Principal activities
The principal activity of the Consolidated Group during the year was Lithium exploration, in Western Australia and Canada.

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

Review of operations
The loss for the consolidated entity after providing for income tax and non-controlling interest amounted to $3,404,468 (30 June 2024: $1,142,416).

Errolls Gold Project (100% BTM), Western Australia

Project Acquisition and Overview[1]

In March 2025, Breakthrough announced that it has entered into a binding agreement to acquire a 100% interest in the Errolls Gold Project (Errolls Gold Project), located in the heart of Western Australia's highly prospective Murchison region (Figure 1).

The acquisition included exploration license E57/996 and mining lease application M57/653, covering a series of high-grade gold targets hosted along a sheared granite–greenstone contact. Gold mineralisation throughout the tenements is found on the contact between a strongly deformed granitic gneiss and greenstone and at Errolls Legacy Prospect.

The Errolls Gold Project is situated within the Barrambie Greenstone Belt which lies midway between Sandstone and Meekatharra in the Murchison region of Western Australia. The project lies within a well-established, mining-friendly area with existing infrastructure, easy access to shipping ports and airports along sealed roads, and close to readily available skilled labour.

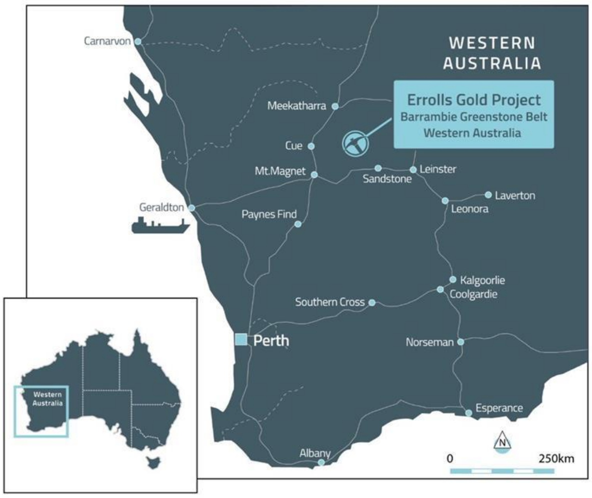

Figure 1: Errolls Gold Project Location Map

[1] ASX Announcement 31 March 2025 – Breakthrough Secures High Grade WA Gold Project

The Barrambie Greenstone Belt is well known for diverse mineralisation, including niobium, tantalum, titanium and vanadium. The area has a history of high-grade discoveries in multiple gold centres including Barrambie (Figure 2).

Historical mining and shallow drilling have confirmed high-grade mineralisation at surface with limited exploration below 40 meters — presenting a clear exploration opportunity with mineralisation remaining open both down dip and down plunge. Importantly, multiple walk-up drill targets have already been defined adjacent to historical high-grade intercepts.

The project itself straddles the contact between granite in the west and Archean greenstone in the east. Outcrop over the tenement is poor with only sparse scattered granite outcrops in the west. A major floodway strikes NNW through the tenement along the position of the granite – greenstone contact which is interpreted to be a major shear zone (Youanmi Shear Zone). Mineralised quartz veins outcrop along this sheared contact at the Errolls Mining Centre with the most substantial being Errolls Legacy Prospect.

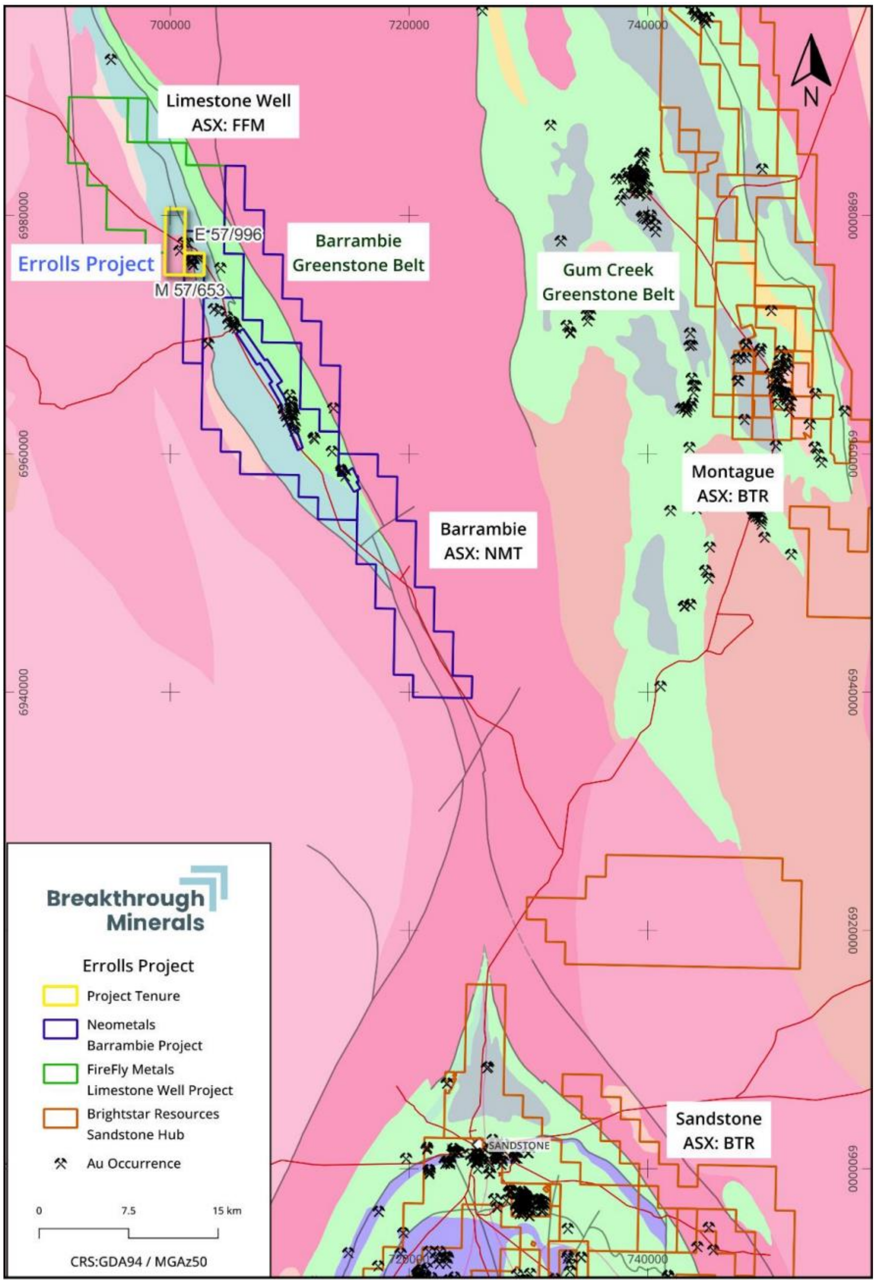

Figure 2: Barrambie Greenstone Belt showing Errolls and surrounding projects (GSWA 1:500k geology)

Errolls Gold Project - Exploration Activities[2 3 4]

Breakthrough completed the acquisition in June 2025, and announced that DMIRS had granted a Proposal of Work (POW) for a reverse circulation (RC) drill program at Errolls to follow up numerous shallow high-grade gold intercepts from historic drilling, including:

- **22m @ 7.46g/t Au from surface**, incl. 5m @ 31.76g/t Au and 3m @ 51.85g/t Au
- **20m @ 2.74g/t Au from 14m**, incl. 6m @ 7.24g/t Au
- **11m @ 6.88g/t Au from 14m**, incl. 6m @ 12.3g/t Au

Fieldwork was reported to have commenced in the June quarter, with initial soil sampling to be completed over the interpreted western magnetic feature that trends to the northwest and roughly parallels the main Youanmi Shear Zone which hosts the known mineralisation in the Barrambie Greenstone Belt.

The Company confirmed that the planned drilling program is due to commence once the final statutory requirements are completed, and the Company expects this program to be underway during the September quarter. The planned drilling will have a dual focus, firstly on the southern extension of the known mineralisation at the Errolls Legacy Prospect, and secondly an aircore drilling program is planned to explore new targets in the northern part of the project on the extension of the Youanmi Shear Zone.

Figure 3 shows the intended soil sampling traverses and also the proposed drill areas while Figure 4 shows the long projection of Errolls Legacy and the opportunities for additional gold mineralization

Additionally, during the June quarter, the Company announced results from metallurgical testwork conducted on drilling from 1987 which showed exceptionally high gold recoveries (up to 98.4% in standard cyanide leaching) providing encouragement that any additional gold identified as part of a larger mineralised system is likely to also be easily recoverable. This adds to a compelling opportunity for Breakthrough at Errolls.

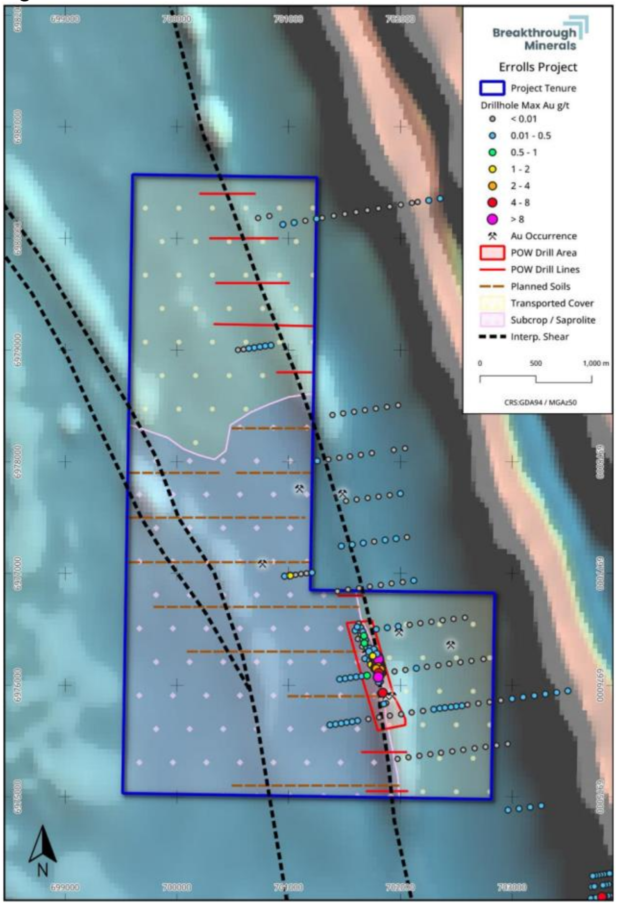

Figure 3: Errolls Gold Project Plan showing drill collars, soil sampling lines and areas of drilling focus

[2] ASX Announcement 10 June 2025 – BTM Completes Transformational Gold Acquisition
[3] ASX Announcement 25 June 2025 – Gold Exploration Commences at Errolls
[4] ASX Announcement 9 April 2025 – Exceptional Metallurgy from the Errolls Gold Project

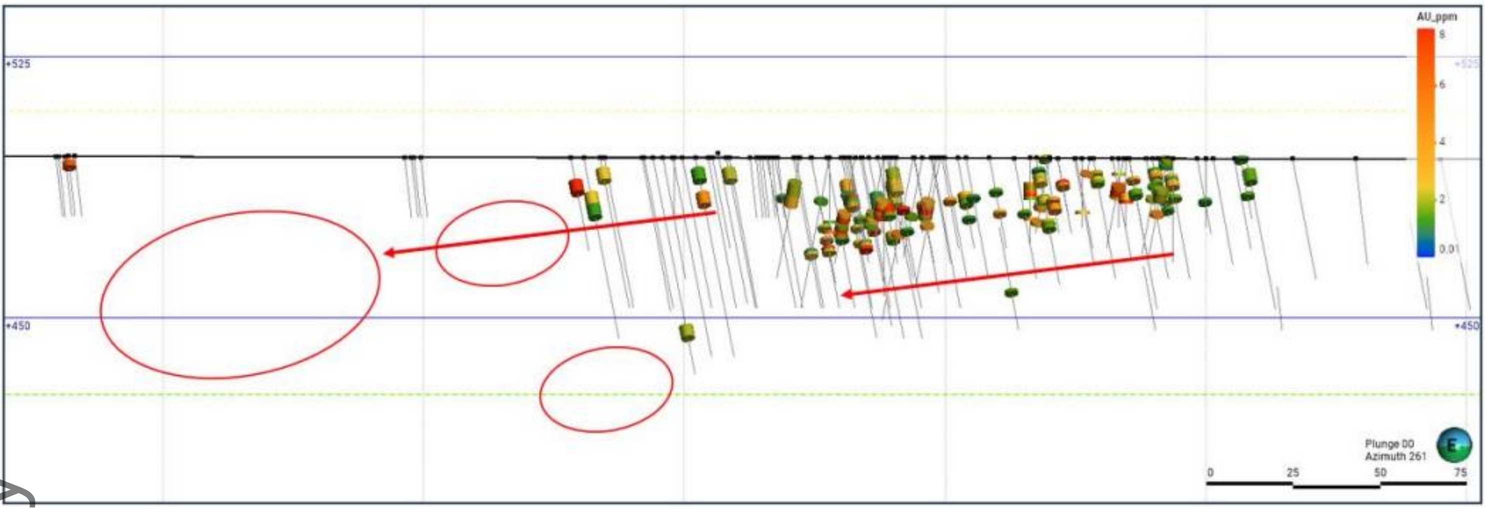

Figure 4: Errolls Legacy Prospect Long Section (looking west) with red circles indicating drill target areas

Maggie Hays Hill Lithium and Gold Project (80% BTM), Western Australia[5]

The Maggie Hays Hills (MHH) Project is located at Lake Johnston, 130km west of Norseman and 250km northwest of Esperance in the Great Southern region of Western Australia.

The Lake Johnston area is an emerging region for lithium exploration and development with the recent discovery of two spodumene deposits within 25km of the Maggie Hays Project. The MHH Project is prospective for lithium, nickel, and gold.

The MHH Project is adjacent to the Norseman-Hyden Road and the Maggie Hays and Emily Anne nickel mines and only 12km from the processing plant at Emily Anne (Figure 1) and is accessible via well-formed tracks particularly the southern end. The geology consists of NNW trending extensively faulted mafic and ultramafic rocks bounded by younger granitic rocks to the west and east.

During the year, the Company progressed drilling at Maggie Hays Hill which identified a large-scale Lithium-CaesiumTantalum system and a large low grade gold system.

The drilling identified a large-scale low grade LCT system with most drill holes encountering strongly elevated Lithium, Caesium, Tantalum and Niobium. The maximum Lithium (Li_20) grade encountered was 0.24% with many intervals above 0.1% Li20. Maximum grades for caesium (511 ppm), Niobium (499 ppm) and Tantalum (788 ppm) were all associated with wider intervals of elevated assay results.

Drilling at the Northern gold target identified a widespread low-grade gold system associated with quartz veins and enrichment in base metals.

Best results included:

- 2m at 0.3 g/t Au from 38m (MHRC024)
- 19m at 0.1 g/t Au from 1m (MHRC029)
  Incl. 2m at 0.48 g/t Au from 5m

The northern gold target is several hundred metres long and is associated with gold and base metal enrichment in and adjacent to quartz veins surrounded by highly altered mafic volcanic rock. The company considers the area highly prospective for larger scale gold deposition.

[5] IEC ASX Announcement 4 September 2024 – Lithium and Gold Systems Identified at Maggie Hays Hill Project, Western Australia

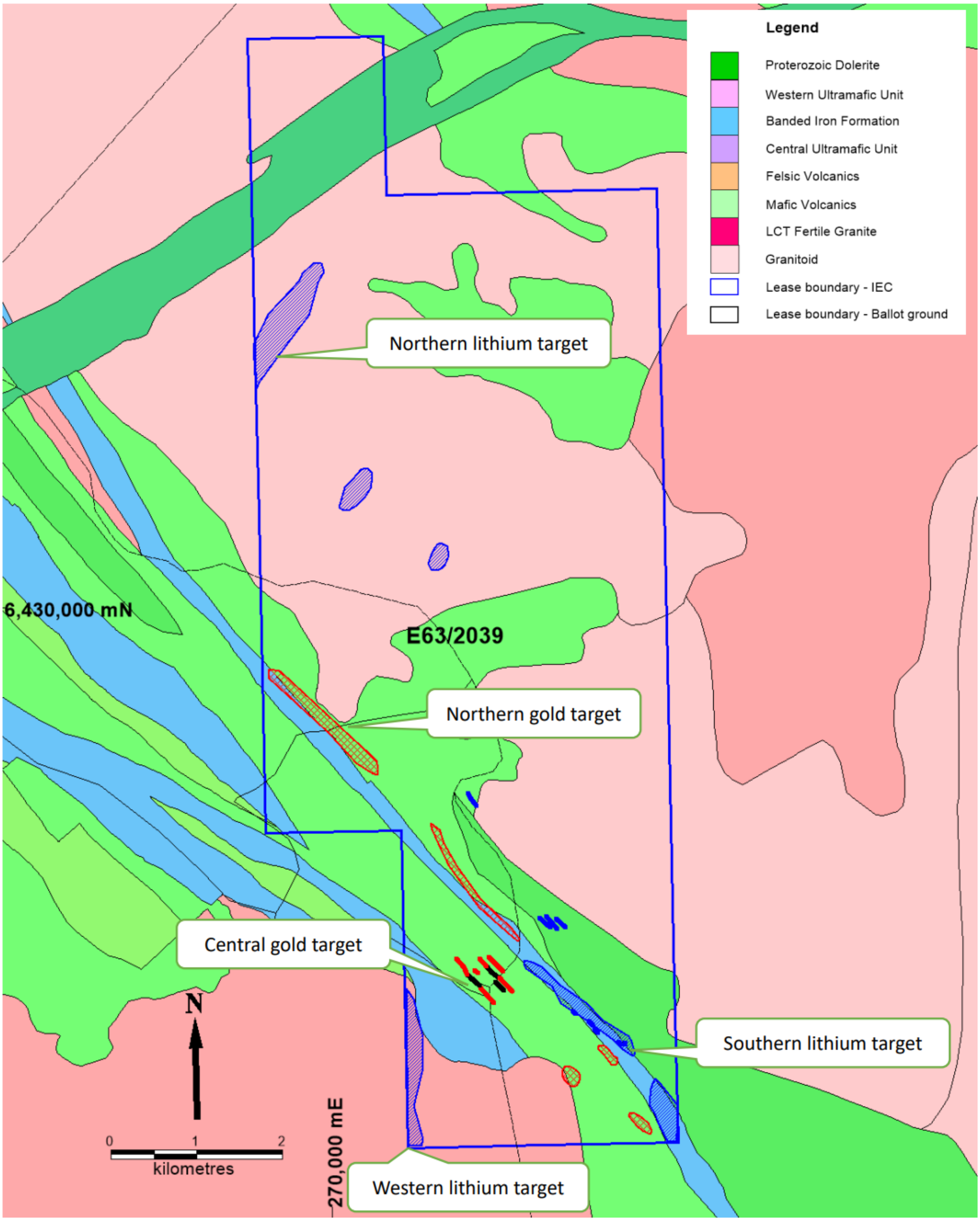

Figure 5: Maggie Hays Hill Project Geological Map showing lithium enrichment (blue hatch) and gold enrichment (red hatch)

New Murchison Tenement Application, Western Australia[6]

During the December 2024 quarter the Company applied for the 244.9km^2 Exploration Licence E09/2990, targeting antimony mineralisation in the Murchison region of Western Australia.

The tenement lies along strike from Octava Minerals (ASX:OCT) Yallalong Antimony Project where historic rock chip sampling and shallow drilling at Octava's Yallalong Project returned strong antimony (Sb) mineralisation with rock chip values up to 60.1% Sb and historic drilling at the Discovery Prospect intersecting up to 6.83% Sb over 3m in drill hole YRC06.

Llama Lithium Project- Quebec, Canada (100%)

The Llama Lithium Project is situated in the James Bay region of Quebec, Canada and comprises 135 wholly owned mineral claims consolidated into one block covering approximately 75km^2 No exploration was conducted on the project during the financial year.

Yalgarra Nickel-Copper-Lithium Project- Western Australia (70%)[7]

The Yalgarra Ni-Cu-PGE Project is located 125km east of Kalbarri, Western Australia in the northern sector of the emerging West Yilgarn Ni-Cu-PGE province. No activity was conducted during the financial year and following a geological review during the December 2024 quarter, the Board of Directors resolved to relinquish its rights to the project to Century Minerals Pty Ltd for nil consideration.

Corporate

Appointment of New Directors and Company Rebranding[8] [9]

During the December 2024 quarter, the Company was pleased to announce two appointments to the Board of Directors. Mr Peretz Schapiro was appointed to the board of the Company as an Executive Director, and Mr William Dix was appointed to the board of the Company as a Non-Executive technical Director. These appointments replaced former Directors Benjamin Dunn and Alan Fraser who resigned during the quarter.

The Company successfully rebranded to Breakthrough Minerals Ltd (ASX: BTM), effective 17 December 2024, reflecting a renewed focus on critical minerals exploration.

Change of Company Secretary[10]

The Company announced the appointment of Mr Joel Ives as Company Secretary, replacing Mr Jack Rosagro with effect from 17 February 2025.

Capital Raising [11] [12] [13] [14]

Breakthrough Minerals raised $850,000 through a two-tranche placement to fund exploration activities at the Maggie Hays Hill Project, assess new opportunities, and support general working capital. Directors committed $129,000 to the placement, underscoring confidence in the Company's growth trajectory.

Subsequently, the Company successfully raised an additional $500,000 through a share placement to sophisticated and professional investors at an issue price of $0.07 per share. The placement was well-supported, with company directors committing $60,000, reflecting strong confidence in Breakthrough's strategic direction.

During the March 2025 quarter, the Company announced a further capital raising initiative in conjunction with the Errolls acquisition. On 6 June 2025, the Company completed the Share Placement to raise approximately A$1.2 million through the issue of 16,554,054 shares to sophisticated and institutional investors. New ordinary shares were issued at a price of A$0.074 per share. The placement saw strong demand from both new and existing shareholders, indicating market support for Breakthrough's pivot toward high-grade gold.

[6] ASX Announcement 18 December 2024 – New Murchison Tenement Application Targeting Antimony
[7] ASX Announcement 31 January 2025 – Quarterly Activities Report December 2024
[8] ASX Announcement 21 October 2024 – Appointment of New Directors
[9] ASX Announcement 16 December 2024 – Change of Company Name
[10] ASX Announcement 17 February 2025 – Change of Company Secretary
[11] ASX Announcement 4 November 2024 – Intra Energy Raises $850,000
[12] ASX Announcement 11 December 2024 – Tranche 2 Shares Issues and Cleansing Notice
[13] ASX Announcement 31 January 2025 – Successful Capital Raising to Support Growth
[14] ASX Announcement 6 June 2025 – Cleansing Notice

Compliance Statement

The information in this operations report that relates to Exploration Results are extracted from the ASX Announcements which are available on the Company website www.breakthroughminerals.com.au and the ASX website (ASX code: BTM).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcements.

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

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations
The consolidated entity intends to continue its exploration activities on its existing projects and to acquire further suitable projects for exploration as opportunities arise.

Environmental regulation
The consolidated entity is subject to and is compliant with all aspects of environmental regulation of its exploration activities. The directors are not aware of any environmental law that is not being complied with.

Material Business Risks
The group considers the following to be the key material business risks:

Additional requirements for capital
The Company's capital requirements depend on numerous factors. The Company may require further financing in order to carry out its exploration programs. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Risk of failure in exploration, development or production
Payment of compensation is ordinarily necessary to acquire participating interests. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources. When resources are discovered, it is necessary to further invest in substantial development expenses.

There is, however, no guarantee of discovering resources on a scale that makes development and production feasible. The probability of such discoveries is considerably low despite various technological advances in recent years, and even when resources are discovered the scale of the resource does not necessarily make commercial production feasible. For this reason, the Group conservatively recognizes expenses related to exploration investment in our consolidated financial statements.

To increase recoverable resources and production, the Group plans to always take an interest in promising properties and plans to continue exploration investment. Although exploration and development (including the acquisition of interests) are necessary to secure the resources essential to the Group's future sustainable business development, each type of investment involves technological and economic risks, and failed exploration or development could have an adverse effect on the results of the Group's operations.

Overseas Business Activities and Country Risk (Geopolitical Risk)
The Group engages in exploration activities outside of Australia, mainly in Canada. The success of the Group's operation depends on the political stability in this country and the availability of qualified and skilled workforce to support operations. While the operations of the Group in this country is currently very stable, a change in the government may result in changes to the foreign investment laws and these assets could have an adverse effect on the Group's operational results.

To manage this risk, the Group ensures that all significant transactions in these countries are supported by robust contracts between the company and third parties. We have a system in place for parent company level to continuously check the country risk management before any significant investment is made. Furthermore, we have developed a mechanism to counter legal risk, where foreign subsidiaries and management can receive appropriate legal guidance regarding matters such as important agreements and lawsuits in foreign locations.

Environmental

The operations and proposed activities of the Company are subject to laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Company's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive.

Climate risk

There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:

1. the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
2. climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

Information on directors

Name:	Graeme Robertson
Title:	Non-Executive Chairman
Experience and expertise:	Mr. Robertson has over 40 years of experience in coal, infrastructure, and power development. As CEO of New Hope Corporation (1982–2005), he led major international ventures, including Adaro Indonesia, the largest open-cut coal mine in the Southern Hemisphere. He also advised on Indonesia's first independent power project, the 1,230MW Paiton Power Station. His career spans public and private energy developments, with directorships at major companies, earning him industry awards like the Asia 500 Award (2000) and Coaltrans Lifetime Achievement Award (2010). He is a Fellow of the Australian Institute of Company Directors and a Member of the Australian Institute of Energy.
Other current directorships:	Non-Executive Director of Minbos Resources Limited (since December 2020)
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	4,487,781
Interests in options:	301,205
Interests in performance rights:	750,000

Name:	Peretz Schapiro
Title:	Executive Director
Experience and expertise:	Mr. Schapiro holds a Masters Degree in Applied Finance and has been a global investor for more than a decade, with a particular focus in the resources sector. He understands the fundamental parameters, strategic drivers, market requirements and has extensive experience with a high growth businesses. Mr. Schapiro is a successful business entrepreneur with a diverse professional background. He also has deep experience in resource exploration, corporate finance, management consulting, marketing, fundraising and business development.
Other current directorships:	Non-Executive Director of Loyal Lithium Limited (since September 2020) Non-Executive Director of Trinex Minerals Limited (Since March 2025)
Former directorships (last 3 years):	Non-Executive Director/Interim Chair of Okapi Resources Limited (April 2021 – February 2022) Non-Executive Director of Asra Minerals Limited (March 2020 – November 2022) Executive Chairman of Summit Minerals Limited (August 2022 – December 2024)
Special responsibilities:	None
Interests in shares:	383,821
Interests in options:	None
Interest in performance rights:	2,500,000

Name:	William Dix
Title:	Non-Executive Director
Experience and expertise:	Mr Dix is a geologist with 25 years' experience in base metal, gold and uranium exploration and mining. Earlier in his career, he spent seven years with the highly successful international nickel producer LionOre Mining International in a variety of exploration, mining and management roles. During his time with LionOre, Mr Dix was part of the team that discovered the Waterloo Nickel Mine and delineated the two-million-ounce Thunderbox Gold Project in Western Australia. He remained with LionOre until its US$4.8 billion takeover by Norilsk Nickel in 2007. He has a proven track record of successful project and team management and also has extensive experience in commercial activities including capital raisings, mergers, acquisitions and divestments. Mr Dix holds a Bachelor of Science with double major in Geology and Geophysics and a Master of Science in Geology from Monash University and is a member of AusIMM.
Other current directorships:	Non-Executive Director of Stelar Metals Limited (since November 2021) Managing Director of Trinex Minerals Limited (since February 2018)
Former directorships (last 3 years):	Non-Executive Director of BBX Minerals Limited (October 2012 to October 2021)
Special responsibilities:	None
Interests in shares:	891,566
Interests in options:	None
Interests in performance rights:	750,000

Name:	Alan Fraser (resigned on 21 October 2024)
Title:	Former Non-Executive Director
Qualifications:	BA
Experience and expertise:	Mr Fraser has over 30 years' experience in greenfield mineral exploration, project management and mine construction. He has managed base metal and gold exploration projects through the stages of tenement acquisition, joint venture negotiation, obtaining regulatory approvals and the management of field exploration programs, at times in remote locations. He has worked extensively across the Asis -Pacific region especially in Australia and Asia.
Other current directorships:	Non-Executive Director of NuEnergy Gas Limited (since January 1992)
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None
Interests in options:	None
Interests in performance rights:	None

Name:	Benajmin Dunn (resigned on 21 October 2024)
Title:	Former Managing Director
Experience and expertise:	Mr Dunn has over 20 years international experience in the Legal, Equity and Capital Markets in Australian and Asia, primarily focused on the resources sector. Practicing law before attaining an MBA from the Melbourne Business School, Mr Dunn has subsequently held senior positions with international investment houses including Citigroup, JP Morgan and CLSA. Mr Dunn now divides his time between his own resource focused investment company and providing advice to a London based Family Office.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None
Interests in options:	None
Interests in performance rights:	None

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

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

Company secretary
Joel Ives was appointed the role of Company Secretary on 17 February 2025. Mr Ives is a Chartered Accountant with extensive experience as a Financial Controller and Company Secretary for private and public technology and resource exploration companies, and has supported multiple ASX listings, both through IPOs and RTOs, and has ensured ongoing regulatory compliance post-listing.

Jack Rosagro resigned as Company Secretary on 17 February 2025. Jack is a Chartered Company Secretary, a Fellow of Governance Institute of Australia, and holds a Bachelor of Commerce majoring in Finance. He has 16 years' experience in capital markets, share registry, and governance. He is currently the company secretary for several ASX listed clients.

Meetings of directors
The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Full board	
	Attended	Held
Graeme Robertson	3	3
Peretz Schapiro	1	1
William Dix	1	1
Alan Fraser	2	2
Benjamin Dunn	2	2

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

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

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

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

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

Non-executive directors remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market.

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

The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits
- share-based payments
- other remuneration such as superannuation

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

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

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the consolidated entity and provides additional value to the executive.

Voting and comments made at the company's 2024 Annual General Meeting ('AGM')
At the 2024 AGM, 92% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2024. The company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.
The key management personnel of the consolidated entity consisted of the following directors of Breakthrough Minerals Limited:
- Graeme Robertson - Chairman
- Peretz Schapiro - Executive Director (appointed 21 October 2024)
- William Dix - Non-Executive Director (appointed 21 October 2024)
- Benjamin Dunn - Managing Director (resigned 21 October 2024)
- Alan Fraser - Non-Executive Director (resigned 21 October 2024)

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2025	Cash salary and fees $	Cash bonus $	Salary and fees settled in equity $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Graeme Robertson	26,250	-	40,000	-	-	2,652	68,902
William Dix**	20,000	-	7,634	1,917	-	2,652	32,203
Alan Fraser	13,333	-	-	-	-	-	13,333
Executive Directors:							
Benjamin Dunn*	125,000	-	-	-	-	-	125,000
Peretz Schapiro**	86,743	-	10,000	10,069	-	8,839	115,651
	271,326	-	57,634	11,986	-	14,143	355,089

* Represents remuneration from 1 July 2024 to 21 October 2024
** Represents remuneration from 21 October 2024 to 30 June 2025

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2024	Cash salary and fees $	Cash bonus $	Salary and fees settled in equity $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
Graeme Robertson	85,000	-	-	-	-	9,748	94,748
Alan Fraser	40,000	-	-	-	-	9,748	49,748
Executive Directors:							
Benjamin Dunn*	300,000	-	-	-	-	9,748	309,748
	425,000	-	-	-	-	29,244	454,244

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
Name	2025	2024	2025	2024	2025	2024
Non-Executive Directors:						
Graeme Robertson	96%	90%	4%	10%	4%	10%
William Dix	92%	-	8%	-	8%	-
Alan Fraser	100%	80%	-	20%	-	20%
Executive Directors:						
Benjamin Dunn	100%	97%	-	3%	-	3%
Peretz Schapiro	92%	-	8%	-	8%	-

Service Agreements
Remuneration and other terms of employment for Executive Directors are formalised in service agreements. Details of these agreements are as follows:

Name:	Peretz Schapiro
Title:	Executive Director
Agreement commenced:	21 October 2024
Term of agreement:	No fixed term
Details:	$11,500 per month. Until otherwise agreed the director’s fees may be comprised of shares in the Company or cash, as to be agreed by both parties and subject to shareholder approval for the share component.

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

Termination for any other reason will require 3 months notice, or where payment is made in lieu of notice being serviced, 3 months base salary.

Additional information
It is not possible at this time to evaluate the Company's financial performance using generally accepted measures such as profitability and total shareholder return as the Company is an exploration company with no signification revenue stream. This assessment will be developed if and when the Company moves from explorer to producer.

Share-based compensation
Issue of shares
Shares were issued in lieu of directors’ fees to Graeme Robertson, William Dix and Peretz Schapiro during the year ended 30 June 2025. The shares were issued as part of the placements approved by shareholders at the AGM on 29 November 2024, and the GM on 30 May 2025. These amounts are outlined below:

	Shares issued in lieu of directors’ fees	
Director	Approved at the AGM on 29 November 2024 ($)	Approved at the GM on 30 May 2025 ($)
Graeme Roberton	15,000	25,000
William Dix	7,634	-
Peretz Schapiro	10,000	-

Issue of Options
There were no options issued to directors and other key management personnel as part of compensation during the year ended 30 June 2025.

Issue of Performance Rights
Details of performance rights issued to directors and other key management personnel as part of compensation during the year ended 30 June 2025 are set out below:

Name	Number of rights granted	Grant date	Expiry date	Exercise price	Fair value per right at grant date	Vesting condition
William Dix	250,000	30 May 2025	30 May 2028	$0.00	$0.125	VWAP over 10 consecutive trading days of at least $0.15
Graeme Robertson	250,000	30 May 2025	30 May 2028	$0.00	$0.125	VWAP over 10 consecutive trading days of at least $0.15
Peretz Schapiro	750,000	30 May 2025	30 May 2028	$0.00	$0.125	VWAP over 10 consecutive trading days of at least $0.15
William Dix	250,000	30 May 2025	30 May 2028	$0.00	$0.125	VWAP over 10 consecutive trading days of at least $0.20
Graeme Robertson	250,000	30 May 2025	30 May 2028	$0.00	$0.125	VWAP over 10 consecutive trading days of at least $0.20
Peretz Schapiro	750,000	30 May 2025	30 May 2028	$0.00	$0.125	VWAP over 10 consecutive trading days of at least $0.20
William Dix	250,000	30 May 2025	30 May 2028	$0.00	$0.125	VWAP over 10 consecutive trading days of at least $0.30
Graeme Robertson	250,000	30 May 2025	30 May 2028	$0.00	$0.125	VWAP over 10 consecutive trading days of at least $0.30
Peretz Schapiro	1,000,000	30 May 2025	30 May 2028	$0.00	$0.125	VWAP over 10 consecutive trading days of at least $0.30

Values of rights granted, exercised and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2023 are set up below:

Name	Value of rights granted during the year	Value of rights exercised during the year	Value of rights lapsed during the year	Remuneration consisting of rights for the year
William Dix	93,750	2,652	-	8%
Graeme Robertson	93,750	2,652	-	4%
Peretz Schapiro	312,500	8.839	-	8%

Additional disclosures relating to key management personnel

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

	Balance at the start of the year	Received as part of remuneration	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
Graeme Robertson	147,159,363	-	2,714,774	(145,386,356) *	4,487,781
William Dix	-	-	891,566	-	891,566
Peretz Schapiro	-	-	383,821	-	383,821
Benjamin Dunn	47,085,000	-	-	(47,085,000) **	-
Alan Fraser	-	-	-	-	-
	194,244,363	-	3,990,161	(192,471,356)	5,763,168

* Represents disposals of 145,386,356 shares due to consolidation of capital as approved by shareholders at the AGM on 29/11/2024.

** Benjamin Dunn resigned on 21 October 2024 and on termination held 47,085,000 ordinary shares. The 47,058,000 ordinary shares held at resignation if prior to the consolidation of capital as approved by shareholders at the AGM on 29/11/2024.

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

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Options over ordinary shares					
Graeme Robertson	25,000,000	-	-	(24,698,795)	301,205
William Dix	-	-	-	-	-
Peretz Schapiro	-	-	-	-	-
Benjamin Dunn	25,000,000	-	-	(25,000,000)	-
Alan Fraser	25,000,000	-	-	(25,000,000)	-
	75,000,000	-	-	(74,698,795)	301,205

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

	Balance at the start of the year	Additions	Disposals/ Lapsed/other	Balance at the end of the year unvested	Balance at the end of the year vested and exercisable
Performance Rights					
Graeme Robertson	-	750,000	-	750,000	-
William Dix	-	750,000	-	750,000	-
Peretz Schapiro	-	2,500,000	-	2,500,000	-
Benjamin Dunn	-	-	-	-	-
Alan Fraser	-	-	-	-	-
	-	4,000,000	-	4,000,000	-

Other Transactions with Key Management Personnel
Trinex Minerals Limited, a company which Mr Dix is a director of, supplied consulting services to the value of $71,252 during the year ended 30 June 2025 (2024: nil). These services are provided on normal commercial terms and at arm’s length. $35,735 remained outstanding as at 30 June 2025.

Other than the abovementioned there were no Key Management Personnel related party transactions during the current financial year.

This concludes the remuneration report, which has been audited.

Shares under option
There are no unissued ordinary shares of Breakthrough Minerals Limited under option at the date of this report.

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

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

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

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

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

Non-audit services
There were no fees for non-audit services paid to the external auditors or an affiliated entity of the external auditors during the year ended 30 June 2025.

Rounding of amounts
The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

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.

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

On behalf of the directors

Graeme Robertson
Chairman

22 September 2025

HALL CHADWICK
Chartered Accountants & Business Advisors

BREAKTHROUGH MINERALS LIMITED
ABN 65 124 408 751
AND ITS CONTROLLED ENTITIES

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF BREAKTHROUGH MINERALS LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Breakthrough Minerals Limited. As the lead audit partner for the audit of the financial report of Breakthrough Minerals Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Hall Chadwick (NSW)

HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000

STEWART THOMPSON
Partner
Dated: 22 September 2025

General information

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

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

Registered office

Level 40, 2 Park Street
Sydney NSW 2000
Australia

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 22 September 2025. The directors have the power to amend and reissue the financial statements.

Breakthrough Minerals Limited
Consolidated Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Other income		26,622	28,728
Expenses			
Compliance and regulatory expenses		(89,759)	(67,225)
Legal and professional expenses		(346,680)	(356,853)
Remuneration and employee expenses		(341,317)	(425,000)
Other expenses		(75,222)	(170,632)
Share-based payments	22	(306,013)	(103,182)
Impairment of exploration and evaluation assets	8	(2,263,332)	(4,900)
Exploration expenses		(9,246)	(27,555)
Foreign exchange gain/(loss)		347	(5,123)
Depreciation and amortisation expense		-	(1,204)
Loss before income tax expense for the year		(3,404,600)	(1,132,946)
Income tax expense	5	-	-
Loss after income tax expense for the year		(3,404,600)	(1,132,946)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation gain/(loss)		132	(9,470)
Other comprehensive loss for the year, net of tax		132	(9,470)
Total comprehensive loss for the year		(3,404,468)	(1,142,416)
Loss for the year is attributable to:			
Non-controlling interest		-	-
Owners of Breakthrough Minerals Limited		(3,404,600)	(1,132,946)
		(3,404,600)	(1,132,946)
Total comprehensive loss for the year is attributable to:			
Continuing operations		(3,404,468)	(1,142,416)
Discontinued operations		-	-
Owners of Breakthrough Minerals Limited		(3,404,468)	(1,142,416)

	Note	Cents	Cents
Loss per share for loss attributable to the owners of Breakthrough Minerals Limited			
Basic loss per share	21	(0.46)	(0.16)
Diluted loss per share	21	(0.46)	(0.16)

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

Breakthrough Minerals Limited
Consolidated Statement of financial position
As at 30 June 2025

	Note	Consolidated 30 June 2025 $	Consolidated 30 June 2024 $
Assets			
Current assets			
Cash and cash equivalents	6	2,098,546	1,180,646
Trade and other receivables	7	75,602	86,655
		2,174,148	1,267,301
Assets held for sale	4	1,112	1,112
Total current assets		2,175,260	1,268,413
Non-current assets			
Exploration and evaluation	8	3,954,751	4,590,995
Total non-current assets		3,954,751	4,590,995
Total assets		6,130,011	5,809,408
Liabilities			
Current liabilities			
Trade and other payables	10	307,340	250,782
		307,340	250,782
Liabilities directly associated with assets classified as held for sale	4	874,000	874,000
Total current liabilities		1,181,340	1,124,782
Total liabilities		1,181,340	1,124,782
Net assets		4,948,671	4,684,626
Equity			
Issued capital	11	79,196,700	76,338,852
Reserves	12	1,082,415	656,897
Accumulated losses		(75,330,449)	(72,311,128)
Equity attributable to the owners of the company		4,948,666	4,684,621
Non-controlling interest		5	5
Total equity		4,948,671	4,684,626

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

Consolidated	Issued capital $	Accumulated losses $	Performance rights reserve $	Option reserve $	Foreign Currency Translation reserve $	Non-controlling interest $	Total equity $
Balance at 1 July 2023	71,775,247	(73,959,217)	794,701	2,601,765	-	(230,152)	982,344
Loss after income tax expense for the year	-	(1,132,946)	-	-	-	-	(1,132,946)
Other comprehensive loss for the year, net of tax	-	-	-	-	(9,470)	-	(9,470)
Total comprehensive loss for the year	-	(1,132,946)	-	-	(9,470)	-	(1,142,416)
Transactions with owners in their capacity as owners:							
Shares issued during the year	4,865,000	-	-	-	-	-	4,865,000
Share issue costs	(301,395)	-	-	-	-	-	(301,395)
Share-based payments	-	-	65,359	215,729	-	-	281,088
Transfers	-	2,781,035	(794,701)	(2,216,486)	-	230,157	5
Balance at 30 June 2024	**76,338,852**	**(72,311,128)**	**65,359**	**601,008**	**(9,470)**	**5**	**4,684,626**

Consolidated	Issued capital $	Accumulated losses $	Performance rights reserve $	Option reserve $	Foreign Currency Translation reserve $	Non-controlling interest $	Total equity $
Balance at 1 July 2024	76,338,852	(72,311,128)	65,359	601,008	(9,470)	5	4,684,626
Loss after income tax expense for the year	-	(3,404,600)	-	-	-	-	(3,404,600)
Other comprehensive loss for the year, net of tax	-	-	-	-	132	-	132
Total comprehensive loss for the year	-	(3,404,600)	-	-	132	-	(3,404,468)
Transactions with owners in their capacity as owners:							
Shares issued during the year	2,604,899	-	-	-	-	-	2,604,899
Share issue costs	(184,551)	-	-	-	-	-	(184,551)
Shares issued in consideration of acquisition	437,500	-	-	-	-	-	437,500
Performance rights issued in consideration of acquisition	-	-	162,500	-	-	-	162,500
Share-based payments	-	-	290,936	357,229	-	-	648,165
Transfers	-	385,279	-	(385,279)	-	-	-
Balance at 30 June 2025	**79,196,700**	**(75,330,449)**	**518,795**	**572,958**	**(9,338)**	**5**	**4,948,671**

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

Breakthrough Minerals Limited
Statement of cash flows
For the year ended 30 June 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(792,440)	(1,233,197)
Interest received		26,622	28,728
Net cash used in operating activities	20	(765,818)	(1,204,469)
Cash flows from investing activities			
Payments for exploration and evaluation		(553,066)	(873,449)
Payment for asset acquisition	9	(150,000)	(1,414,881)
Net cash used in investing activities		(703,066)	(2,288,330)
Cash flows from financing activities			
Proceeds from issue of shares		2,547,265	3,600,000
Share issue transaction costs		(160,481)	(216,000)
Net cash from financing activities		2,386,784	3,384,000
Net increase/(decrease) in cash and cash equivalents		917,900	(108,799)
Cash and cash equivalents at the beginning of the financial year		1,180,646	1,298,915
Effects of exchange rate changes on cash and cash equivalents		-	(9,470)
Cash and cash equivalents at the end of the financial year	6	2,098,546	1,180,646

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

Note 1. Material accounting policy information

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

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

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

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

Going Concern
This report is prepared on the going concern basis which assumes the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

For the financial year ended 30 June 2025, the consolidated entity incurred a loss from operations of $3,404,600 (30 June 2024: $1,142,616) and recorded cash outflows from operating activities of $765,818 (30 June 2024: $1,204,469). As at 30 June 2025, the Group had net working capital of $993,920 with cash and cash equivalents of $2,098,546 (30 June 2024: $1,180,646) available. These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern.

The consolidated entity's ability to continue as a going concern is dependent upon it maintaining sufficient funds for its operations and commitments. The Board believes that it has sufficient funding in place to meet its operating objectives. The Directors consider the basis of going concern to be appropriate for the following reasons:
- The Directors believe that there is sufficient cash available for the Group to continue operating and it has the ability to raise further capital to fund its ongoing activities.
- The consolidated entity has the ability to reduce corporate and overhead expenditures in line with available funds.

Based on the cash flow forecasts and other factors referred to above, the directors are satisfied that the going concern basis of preparation is appropriate. In particular, given the Company's history of raising capital to date, the directors are satisfied of the Company's ability to raise additional funds as and when they are required.

Should the Company be unable to raise sufficient funds, there is material uncertainty whether it would continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts or 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.

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

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

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 18.

Note 1. Material accounting policy information (continued)

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Breakthrough Minerals Limited ('company' or 'parent entity') as at 30 June 2025 and the results of all subsidiaries for the year then ended. Breakthrough Minerals Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

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

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

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

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

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

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Foreign currency translation
The financial statements are presented in Australian dollars, which is Breakthrough Minerals Limited's functional and presentation currency.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Note 1. Material accounting policy information (continued)

Discontinued operations
A discontinued operation is a component of the consolidated entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

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

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

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

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

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

Employee benefits

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

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

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

Note 1. Material accounting policy information (continued)

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

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

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

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

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

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

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

Rounding of amounts
The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Note 2. Critical accounting judgements, estimates and assumptions

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

Share-based payment transactions
The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 22 for further information.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

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

Asset Acquisition
Asset Acquisition Determination of fair values on exploration and evaluation assets acquired in asset acquisition On initial recognition, the acquired assets and liabilities are included in the statement of financial position at their fair values. In measuring fair value of exploration projects, management considers generally accepted technical valuation methodologies and comparable transactions in determining the fair value. Due to the subjective nature of valuation with respect to exploration projects with limited exploration results, management have determined the price paid to be indicative of its fair value.

On 10 June 2025, Breakthrough Minerals Limited acquired the Errolls Gold Project, through the purchase of tenements with the issue of shares, and cash as consideration. Director's judgement was required to be used in classifying this transaction as an asset acquisition rather than a business combination. Refer to Note 9 for further details

Note 3. Operating segments

The Group is managed primarily on the basis of its exploration projects. Operating segments are therefore determined on the same basis. Reportable segments disclosed are based on aggregating tenements and permits where the tenements and permits are considered to form a single project. The Group operates in two geographical segments being Australia and Canada. The Group also has assets held for sale in Africa.

Unless stated otherwise, all amounts reported to the Board of Directors as the chief operating decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the financial statements of the Group.

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location. Unless indicated otherwise in the segment assets note, investments in financial assets, deferred tax assets and intangible assets have not been allocated to operating segments.

	Australia **30 June 2025**	Australia **30 June 2024**	Africa **30 June 2025**	Africa **30 June 2024**	Canada **30 June 2025**	Canada **30 June 2024**	Consolidated **30 June 2025**	Consolidated **30 June 2024**
	$	$	$	$	$	$	$	$
Segment income	26,622	28,728	-	-	-	-	26,622	28,728
Segment expense	(3,431,090)	(1,153,668)	-	-	-	(17,476)	(3,431,090)	(1,171,144)
Segment loss after tax	(3,404,468)	(1,124,940)	-	-	-	(17,476)	(3,404,468)	(1,142,416)
	30 June 2025	**30 June 2024**	**30 June 2025**	**30 June 2024**	**30 June 2025**	**30 June 2024**	**30 June 2025**	**30 June 2024**
	$	$	$	$	$	$	$	$
Total assets	5,883,281	5,825,772	1,112	1,112	245,618	(17,476)	6,130,011	5,809,408
Total liabilities	(303,308)	(250,782)	(874,000)	(874,000)	(4,032)	-	(1,181,340)	(1,124,782)
Net assets/(liabilities)	5,579,973	5,574,989	(872,888)	(872,888)	241,586	(17,476)	4,948,671	4,684,626

Note 4. Assets and liabilities held for sale and discontinued operations

Malawian operations
The Malawi Group is presented as held for sale. The carrying value of the assets were fully impaired since 30 June 2016 and the mining licence has been relinquished.

The assets and liabilities of the group of entities have been presented as held for sale at the reporting date.

	Consolidated 2025 $	Consolidated 2024 $
Investments	1,112	1,112
Total assets held for sale	**1,112**	**1,112**

	Consolidated 2025 $	Consolidated 2024 $
Trade and other payables	(874,000)	(874,000)
Total liabilities held for sale	**(874,000)**	**(874,000)**

Note 5. Income tax expense

	Consolidated 2025 $	Consolidated 2024 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss from ordinary activities before income tax expense	(3,404,600)	(1,132,946)
Tax at the statutory tax rate of 25% (2024: 25%)	(851,150)	(283,237)
Non-deductible expenditure	79,418	28,610
Tax effect of temporary differences not recognised	372,410	(198,886)
Tax effect of current year tax profits/(losses) for which no deferred tax asset has been recognised	399,322	453,513
Income tax expense	-	-
Unrecognised temporary differences		
Deferred Tax Assets (at 25%)		
Temporary differences	149,635	121,281
Carry forward revenue losses	5,974,876	5,575,554
Carry forward capital tax losses	13,974,150	13,974,150
Carry forward foreign tax losses	1,972	1,972
Total	20,100,633	19,672,957
Deferred Tax Liabilities (at 25%)		
Capitalised tenement acquisition costs	97,963	129,681
Prepayment	3,857	7,926
Total	101,820	137,607

The deferred tax asset and deferred tax liability have not been bought to account as it is unlikely they will arise unless the company generates sufficient revenue to utilise them.

Note 6. Current assets - cash and cash equivalents

	Consolidated	
	2025	**2024**
	$	**$**
Cash at bank	2,098,546	1,180,646
	2,098,546	**1,180,646**

Note 7. Current assets - trade and other receivables

	Consolidated	
	2025	**2024**
	$	**$**
Other receivables	60,172	54,950
Prepayments	15,430	31,705
	75,602	**86,655**

Note 8. Non-current assets – Exploration and evaluation

	Consolidated	
	2025	**2024**
	$	**$**
Expenditure brought forward at the beginning of the year	4,540,995	741,603
Acquisition (note 9)	777,605	-
Exploration expenditure	895,282	3,804,292
Impairment	(2,263,332)	(4,900)
Foreign Exchange	4,201	-
	3,954,751	**4,540,995**

In accordance with AASB 6 – Exploration for and Evaluation of Mineral Resources, an indication of impairment exists when the right to explore in a specific area has expired during the year and is not expected to be renewed.

As at 30 June 2025:

- The Yalgarra and Lake Johnson project have been fully impaired, indicating that the carrying value of these projects has been written down to reflect its recoverable amount, likely due to the expiration of exploration rights or other factors impacting the future value.
- However, there have been no indications of impairment in the Llama Project and Errolls Gold Project. This suggests that, as of the reporting date, there is no evidence that these projects are impaired and their carrying values remain appropriate for the period.

Note 9. Asset Acquisition

During the year, Breakthrough Metals Limited acquired the Errolls Gold Project in Western Australia, by acquiring 100% of the legal and beneficial interest in the Tenements and the Mining Information. The transaction was classified as an asset acquisition and the acquisition date was determined to be 10 June 2025; the date all the conditions precedent were met.

Reserves and resources are often used as the basis for estimates of fair value to be used in the purchase price. However, as the assets are in the exploration stage and do not yet have a defined reserve or resources, a fair value for these assets cannot be reliably determined. As a result, the consideration paid is deemed to be the fair value of the acquisition.

Fair Value of Consideration Transferred	Note		10 June 2025 $
Cash		Cash payment made to vendor	150,000
Shares	11	3,500,000 shares at a deemed issue price of $0.125 per share	437,500
Performance Rights	22	Fair value of 2,000,000 performance rights issued to vendor, subject to vesting conditions outlined below.	162,500
Acquisition Costs		Costs incurred as part of the acquisition	27,605
Total			**777,605**

Valuation Assumptions of Performance Rights Issued to Vendor:

Tranche	Date Granted	Number of Performance Rights	Expiry Date	Underlying Share Price	Probability	Fair Value per Performance Right
A	30/05/2025	1,000,000	30/05/2029	$0.125	80%	$0.100
B	30/05/2025	1,000,000	30/05/2029	$0.125	50%	$0.063

Performance Rights Issued to Vendors had the following Vesting Conditions:

Tranche	Vesting Condition
A	The Buyer (Breakthrough Minerals Limited) announcing at least three drill intercepts from three distinct holes each containing no less than of 50GM (grams per tonne multiplied by metres) or more of gold (or gold equivalent) in respect of the land the subject of the Tenements with a minimum cut-off grade of 0.5 grams per tonne of gold and a minimum intercept length of 1 metre.
B	The Buyer (Breakthrough Minerals Limited) announcing at least three drill intercepts from three distinct holes (and also distinct from those holes utilised in the satisfaction of Tranche A provided the holes utilised in the satisfaction of Tranche A are those containing the least amount of gold (or gold equivalent) in excess of the threshold) each containing no less than 100GM (grams per tonne multiplied by metres) or more of gold (or gold equivalent) in respect of the land the subject of the Tenements with a minimum cut-off grade of 0.5 grams per tonne of gold and a minimum intercept length of 1 metre.

In accordance with the Group's accounting policy, the acquired exploration and evaluation expenditure has been capitalised in the Consolidated Statement of Financial Position

Note 10. Current liabilities - trade and other payables

	Consolidated 2025 $	Consolidated 2024 $
Trade payables	204,840	218,282
Other payables	102,500	32,500
	307,340	250,782

Note 11. Equity - issued capital

	Consolidated 2025 Shares	2024 Shares	2025 $	2024 $
Ordinary shares - fully paid	68,770,694	1,690,781,585	79,196,700	76,338,852

Note 11. Equity - issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2023	705,781,585		71,775,247
Issue of Shares	17 July 2023	720,000,000	$0.005	3,600,000
Issue of shares – Llama Lithium Project	17 July 2023	195,000,000	$0.005	975,000
Issue of shares – Llama Lithium Project	3 October 2023	40,000,0000	$0.005	200,000
Issue of shares – Maggie Hays Hill Lithium Project	7 February 2024	30,000,000	$0.005	90,000
Share issue transaction costs, net of tax				(301,395)
Balance	30 June 2024	1,690,781,585		76,338,852
Issue of shares	13 November 2024	218,000,000	$0.005	109,000
Consolidation of shares	10 December 2024	(1,885,783,711)	-	-
Issue of shares	10 December 2024	15,298,800	$0.042	634,900
Issue of shares	19 December 2024	3,277,109	$0.042	136,000
Issue of shares	14 February 2025	6,285,714	$0.070	440,000
Issue of Shares	6 June 2025	16,554,054	$0.074	1,225,000
Issue of Shares to Key Management Personnel	6 June 2025	857,143	$0.070	60,000
Issue of Shares – Errolls Gold Project	10 June 2025	3,500,000	$0.125	437,500
Share issue transaction costs, net of tax				(184,552)
Balance	30 June 2025	68,770,694		79,196,700

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

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

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

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

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

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

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

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

The capital risk management policy remains unchanged from the 30 June 2024 Annual Report.

Note 12. Equity - reserves

	Consolidated 2025 $	Consolidated 2024 $
Performance rights reserve	518,795	65,359
Options reserve	572,958	601,008
Foreign currency reserve	(9,338)	(9,470)
	1,082,415	656,897

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

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

Consolidated	Performance rights $	Options $	Foreign currency $	Total $
Balance at 1 July 2023	794,701	2,601,766	-	3,396,567
Exercise of options	-	(2,216,487)	-	(2,216,487)
Issue of options	-	215,725	-	215,725
Vesting of performance rights	65,359		-	65,359
Lapsed performance rights	(794,701)		-	(794,701)
Foreign currency translation	-	-	(9,470)	(9,470)
Balance at 30 June 2024	65,359	601,008	(9,470)	656,897
Vesting of performance rights	290,936	-	-	290,936
Performance rights issued in consideration of acquisition	162,500	-	-	162,500
Issue of share options	-	357,229	-	357,229
Expiry of share options	-	(385,279)	-	(385,279)
Foreign currency translation	-	-	132	132
Balance at 30 June 2025	518,795	572,958	(9,338)	1,082,415

Note 13. Financial instruments

The Group's activities expose it to a variety of financial risks including market risk (interest rate risk and foreign exchange risk), credit risk and liquidity risk. The Groups overall risk management program focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group does not use derivative financial instruments; however the Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks and aging analysis for credit risk.

Risk management is carried out by the Board of Directors with assistance from suitably qualified external and internal advisors. The Board provides written principles for overall risk management and further policies will evolve commensurate with the evolution and growth of the Group.

(a) Market Risk

(i) Interest Rate Risk

The Group hold cash at bank with variable interest rates. The interest rate is low and changes in the interest rates will have minimal impact to the Group

(ii) Foreign Exchange Risk

The Group has exposure to foreign currency risk through the Group's 90% interest in Malcoal Mining Limited whose functional currencies are Malawian Kwacha. Foreign currency risk arises on translation of the net assets of these entities to Australian dollars. The foreign currency gains or losses arising from this risk are recorded through the foreign currency translation reserve. However, these interests have been reclassified as discontinued operations / assets held for sale under AASB 5 *Non-current Assets Held for Sale and Discontinued Operations* and accordingly, are not dealt with in this note. The foreign currency risk on the remaining Tanzanian operations is not considered to be significant as these operations are dormant.

(b) Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group and arises principally from the Group's receivables from customers and investments in debt securities. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements.

Cash and cash equivalents

The Group held cash and cash equivalents of $2,098,546 at 30 June 2025 (2024: $1,180,646). The cash and cash equivalents are held with authorised banking institutions and only with counterparties that have an acceptable credit rating.

Trade and Other receivables

As the Group operates primarily in exploration activities, it does not have material trade receivables and therefore is not exposed to credit risk in relation to trade receivables.

Currently, the Group undertakes exploration and evaluation activities in Australia and Canada. There are no financial assets past due and there is no management of credit risk through performing an aging analysis; therefore, an aging analysis has not been disclosed

(c) Liquidity Risk

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

The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Remaining contractual maturities

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

Consolidated - 2025	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and payables	307,340	-	-	-	307,340
Total non-derivatives	307,340	-	-	-	307,340

Consolidated - 2024	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives					
Non-interest bearing					
Trade and payables	250,782	-	-	-	250,782
Total non-derivatives	250,782	-	-	-	250,782

Note 14. Key management personnel disclosures

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

	Consolidated	
	2025 $	**2024 $**
Short-term employee benefits	328,960	425,000
Post-employment benefits	11,986	-
Share-based payments	14,143	29,244
	355,089	454,244

Note 15. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Hall Chadwick, the auditor of the company:

	Consolidated	
	2025 $	**2024 $**
Audit services – Hall Chadwick		
Audit or review of the financial statements	54,252	53,500

Note 16. Contingent assets and liabilities

The directors are not aware of any contingent assets or liabilities that may arise from the Group's operations as at 30 June 2025.

Note 17. Related party transactions

Parent entity
Breakthrough Minerals Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 19.

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

Note 17. Related party transactions (continued)

Transactions with related parties
Trinex Minerals Limited, a company which Mr Dix is a director of, supplied consulting services to the value of $71,252 during the year ended 30 June 2025 (2024: nil). These services are provided on normal commercial terms and at arm's length. $35,735 remained outstanding as at 30 June 2025.

Other than the abovementioned there were no Key Management Personnel related party transactions during the current financial year.

Note 18. Parent entity information

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

Statement of profit or loss and other comprehensive income

	Parent	
	2025	**2024**
	$	**$**
Loss after income tax	(3,404,599)	(4,560,768)
Total comprehensive income	(3,404,599)	(4,560,768)

Statement of financial position

	Parent	
	2025	**2024**
	$	**$**
Total current assets	2,156,575	1,250,057
Total assets	5,251,978	4,935,408
Total current liabilities	303,307	250,782
Total liabilities	303,307	250,782
Equity		
Issued capital	79,196,700	76,338,852
Reserves	1,091,485	666,367
Accumulated losses	(75,339,514)	(72,320,593)
Total equity	4,948,671	4,684,626

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Note 19. Interests in subsidiaries

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

Name	Principal place of business / Country of incorporation	Ownership interest 2025 %	Ownership interest 2024 %
Intra Energy Canadian Holding Limited	Canada	100.00	100.00
Intraafrican Resources Limited	Mauritius	100.00	100.00
AAA Drilling Limited	Tanzania	100.00	100.00
Intra Energy Limited	Mauritius	100.00	100.00
East African Mining Limited	Mauritius	100.00	100.00
Intra Energy Trading (Malawi) Limited	Malawi	100.00	100.00
Malcoal Mining Limited	Malawi	90.00	90.00
Pamodzi Power Limited	Malawi	100.00	100.00
Intra Eastern Land Pty Ltd	Australia	100.00	100.00
Errolls Exploration Pty Ltd	Australia	100.00	-

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary with non-controlling interests in accordance with the accounting policy described in note 1:

			Parent		Non-controlling interest	
Name	Principal place of business / Country of incorporation	Principal activities	Ownership interest 2025 %	Ownership interest 2024 %	Ownership interest 2025 %	Ownership interest 2024 %
Malcoal Mining Limited *	Malawi	Exploration	90.00	90.00	10.00	10.00

* the non-controlling interests hold 10% of the voting rights of Malcoal Mining Limited. The company's subsidiary East Africa Mining Limited owns 90% of Malcoal and 10% is owned by Consolidated Mining Industries Limited, a private Malawian entity.

Note 20. Reconciliation of profit after income tax to net cash from operating activities

	Consolidated 2025 $	Consolidated 2024 $
Loss after income tax expense for the year	(3,404,332)	(1,132,946)
Adjustments for:		
Depreciation and amortisation	-	1,204
Impairment of exploration and evaluation assets	2,263,332	4,900
Share-based payments	305,745	103,182
Foreign exchange differences	(347)	5,123
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	10,963	(10,163)
Increase/(decrease) in trade and other payables	32,300	(170,645)
Net cash used in operating activities	(792,439)	(1,204,469)

Note 21. Loss per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Potential ordinary shares are not considered dilutive, thus diluted (loss) per share is the same as basic (loss) per share.

The following reflects the income and share data used in the total operations basic and diluted loss per share computations:

	Consolidated 2025 $	2024 $
Loss after income tax attributable to the owners of Breakthrough Minerals Limited	(3,404,600)	(1,132,946)
Loss after income tax attributable to the owners of Breakthrough Minerals Limited used in calculating diluted loss per share	(3,404,600)	(1,132,946)

	Number	Number
Weighted average number of ordinary shares		
Weighted average number of ordinary shares used in calculating basic loss per share	741,400,800	725,404,045
Adjustments for calculation of diluted loss per share:		
Options over ordinary shares	-	-
Performance rights	-	-
Weighted average number of ordinary shares used in calculating diluted loss per share	741,400,800	725,404,045

	Cents	Cents
Basic earnings per share	(0.46)	(0.16)
Diluted earnings per share	(0.46)	(0.16)

Note 22. Share-based payments

Share-based payments during the year ended 30 June 2025 are summarised below:

(a) Recognised share-based payment expense

	2025 $	2024 $
Expense arriving from equity settled share-based payment transactions	306,013	103,182

Share-Based Payment	Note	Amount ($)
Performance rights expensed continuing to vest		(65,359)
Performance rights issued to KMP during the year	22(b)(i)	14,143
Options Issued to Corporate Advisor	22(b)(ii)	69,560
Options Issued to Lead Manager & Corporate Advisor	22(b)(iii)	211,845
Options Issued to Consultant	22(b)(iv)	75,824

Note 22. Share-based payments (continued)

(b) Securities granted during the year.

i. During the year ended 30 June 2025, 4,000,000 performance rights were granted to key management personnel.

Tranche	**1**	**2**	**3**
Number of Performance Rights	1,250,000	1,250,000	1,500,000
Grant Date	30 May 2025	30 May 2025	30 May 2025
Expiry Date	30 May 2028	30 May 2028	30 May 2028
Fair Value per Performance Right	$0.125	$0.125	$0.125
Total Fair Value	$156,250	$156,250	$187,500
Expensed to 30 June 2025	$4,419	$4,419	$5,304

ii. During the year ended 30 June 2025, 1,625,000 options were issued to corporate advisors for services provided. The fair value of these options have been determined using a Black Scholes model and the inputs have been detailed below:

	Input
Issue date	19 December 2024
Underlying share price	$0.074
Exercise Price	$0.100
Expected volatility	100%
Expiry date (years)	3
Expected dividends	Nil
Risk free rate	4.08%
Value per option	$0.043
Total fair value of the options	**$69,560**

iii. During the year ended 30 June 2025, 1,625,000 options were issued to lead managers and corporate advisors for services provided. The fair value of these options have been determined using a Black Scholes model and the inputs have been detailed below:

	Input
Issue date	30 May 2025
Underlying share price	$0.125
Exercise Price	$0.100
Expected volatility	100%
Expiry date (years)	2.56
Expected dividends	Nil
Risk free rate	3.32%
Value per option	$0.080
Total fair value of the options	**$211,845**

iv. During the year ended 30 June 2025, 1,000,000 options were issued to brokers for services provided. The fair value of these options have been determined using a Black Scholes model and the inputs have been detailed below:

	Input
Issue date	11 June 2025
Underlying share price	$0.115
Exercise Price	$0.100
Expected volatility	100%
Expiry date (years)	3
Expected dividends	Nil
Risk free rate	3.40%
Value per option	$0.076
Total fair value of the options	**$75,824**

Entity name	Entity type	Place formed /Country of incorporation	Ownership interest %	Australian resident	Foreign jurisdiction(s) in which the entity is a resident for tax purposes (according to the law of the foreign jurisdiction)
Breakthrough Metals Limited (Formerly Intra Energy Corporation Limited)	Parent Entity	Australia	100.00	Yes	N/A
Intra Energy Canadian Holding Limited	Body corporate	Canada	100.00	No	Canada
Intraafrican Resources Limited	Body corporate	Mauritius	100.00	No	Mauritius
AAA Drilling Limited	Body corporate	Tanzania	100.00	No	Tanzania
Intra Energy Limited	Body corporate	Mauritius	100.00	No	Mauritius
East African Mining Limited	Body corporate	Mauritius	100.00	No	Mauritius
Intra Energy Trading (Malawi) Limited	Body corporate	Malawi	100.00	No	Malawi
Malcoal Mining Limited	Body corporate	Malawi	90.00	No	Malawi
Pamodzi Power Limited	Body corporate	Malawi	100.00	No	Malawi
Intra Eastern Land Pty Ltd	Body corporate	Australia	100.00	Yes	N/A
Errolls Exploration Pty Ltd	Body corporate	Australia	100.00	Yes	N/A

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

Determination of Tax Residency
Section 295(3B)(a) of the *Corporation Acts 2001* defines Australian resident as having the meaning in the *Income Tax Assessment Act 1997.* The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

In determining tax residency, the consolidated entity has applied the following interpretations:

- Australian tax residency
  The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.
- Foreign tax residency
  Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency in those foreign jurisdictions and ensure compliance with applicable foreign tax legislation.

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

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

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

On behalf of the directors

Graeme Robertson
Chairman

22 September 2025

HALL CHADWICK
Chartered Accountants & Business Advisors

BREAKTHROUGH MINERALS LIMITED
ABN 65 124 408 751
AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BREAKTHROUGH MINERALS LIMITED

Opinion

We have audited the financial report of Breakthrough Minerals Limited (the company) and its controlled entities (the group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of material accounting policy information, consolidated entity disclosure statement and the directors' declaration.

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

(a) giving a true and fair view of the group's financial position as at 30 June 2025 and of its performance for the year ended on that date; and
(b) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis of Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's responsibility section of our report. We are independent of the Company in accordance with 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 (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporation Act 2001 has been given to the directors of the company at the time of this auditor's report.

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the financial report, which indicates that the Group made a loss of $3,404,600 from its continuing operations for the year ended 30 June 2025 and as of that date, the Group incurred a net cash outflows from operating activities of $765,818. 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 Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

BREAKTHROUGH MINERALS LIMITED
ABN 65 124 408 751
AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BREAKTHROUGH MINERALS LIMITED

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 year ended 30 June 2025. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How Our Audit Addressed the Key Audit Matter
Carrying value of exploration expenditure *Refer to Note 2 - Critical accounting judgements, estimates and assumptions and Note 8 - Non-current assets – Exploration and evaluation*	
At 30 June 2025 the group's statement of financial position includes capitalised exploration expenditure amounting to $3,954,751. This is a key audit matter due to significant management judgement applied in assessing whether capitalised exploration expenditure meets the requirements of AASB 6 "Exploration for and Evaluation of Mineral Resources". This include but not limited to judgement applied in determining whether there are any facts or circumstances that exist to suggest the carrying amount of exploration expenditure may exceed its recoverable amount.	Our procedures included, amongst others: • Verifying, on a sample basis, exploration expenditure capitalised during the year has met the recognition and measurement criteria of AASB 6. • Assessing whether rights to tenure of those areas of interest remained current at balance date. • Considering the status of the ongoing exploration programmes in those areas of interest by holding discussion with management, reviewing the group's exploration budgets, ASX announcements and directors' minutes. • Considering whether any facts or circumstances existed to suggest the carrying amount of exploration expenditure is impaired. • Reviewing the adequacy of the related disclosures within the financial statements.

The directors are responsible for the other information. The other information comprises the information included in the group's annual report for the year ended 30 June 2025 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.

BREAKTHROUGH MINERALS LIMITED
ABN 65 124 408 751
AND ITS CONTROLLED ENTITIES

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BREAKTHROUGH MINERALS LIMITED

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 ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility 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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on the Remuneration Report

We have audited the remuneration report included in the directors' report for the year ended 30 June 2025.

In our opinion, the remuneration report of Breakthrough Minerals Limited, for the year ended 30 June 2025, complies with s 300A of the Corporations Act 2001.

Responsibilities

The directors of the company are responsible for the preparation and presentation of the remuneration report in accordance with s 300A of the Corporations Act 2001. Our responsibility is to express an opinion on the remuneration report, based on our audit conducted in accordance with Australian Auditing Standards.

Hall Chadwick (NSW)

HALL CHADWICK (NSW)
Level 40, 2 Park Street
Sydney NSW 2000

STEWART THOMPSON
Partner
Dated: 22 September 2025

The shareholder information set out below was applicable as at 16 September 2025

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

	Ordinary shares	
	Number of holders	% of total shares issued
1 to 1,000	408	0.14
1,001 to 5,000	177	0.68
5,001 to 10,000	59	0.65
10,001 to 100,000	176	10.47
100,001 and over	80	88.06
	900	100.00
Holding less than a marketable parcel	-	-

Equity security holders

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

	Ordinary shares	
	Number held	% of total shares issued
MR JODY DAHROUGE	3,865,701	5.62
HALE COURT HOLDINGS PTY LTD	3,088,234	4.49
ASHBUILD PTY LTD	2,889,460	4.20
MR GRAEME LANCE ROBERTSON	2,816,874	4.10
OXLEY PROPERTY NOMINEES PTY LTD	2,445,946	3.56
FLY CLOUD NINE PTY LTD	2,393,223	3.48
LEEUWIN EQUITY PTY LTD	2,211,154	3.22
DG RESOURCE MANAGEMENT LTD	1,879,519	2.73
SOL SAL INVESTMENTS PTY LTD	1,645,783	2.39
LRD TRADING PTY LTD	1,621,622	2.36
ASPAC MINING LIMITED	1,582,977	2.30
SOL SAL INVESTMENTS PTY LTD	1,569,525	2.28
EVANS LEAP HOLDINGS PTY LTD	1,542,169	2.24
NETWEALTH INVESTMENTS LIMITED	1,422,666	2.07
RME CAPITAL PTY LTD	1,351,351	1.97
7 ENTERPRISES PTY LTD	1,300,000	1.89
TRAPINE PTY LIMITED	1,173,562	1.71
MR STEPHEN JAMES BOSTON & MR FRANK JOHN CAMPAGNA	1,148,279	1.67
WEISSACH PTY LTD	1,116,306	1.62
BNP PARIBAS NOMINEES PTY LTD	1,026,775	1.49
	38,091,126	55.39

Unquoted equity securities

	Number on issue	Number of holders
Options over ordinary shares issued	5,275,000	4

Substantial holders
Substantial holders in the company are set out below:

	Ordinary shares Number held	% of total shares issued
MR JODY DAHROUGE	3,865,701	5.62

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

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

There are no other classes of equity securities.

Tenements

Description	Tenement number	Interest owned %
Errolls Gold Project - Western Australia	E57/996	100.00
Llama Lithium Project - James Bay, Quebec - Canada	CDC 2687313 to 2687316	100.00
Llama Lithium Project - James Bay, Quebec - Canada	CDC 2687376 to 2687494	100.00
Llama Lithium Project - James Bay, Quebec - Canada	CDC 2743524 to 2743535	100.00
New Murchison - Western Australia	E09/2990	100.00
Louth – New South Wales	ELA6305	100.00

Breakthrough Minerals

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