MOAB MINERALS LIMITED
ABN 92 009 147 924

Annual Report

For the Year Ended 30 June 2025

CORPORATE DIRECTORY

DIRECTORS
Bryan Hughes – Non-Executive Chairman
Malcolm Day - Managing Director
David Wheeler – Non-Executive Director

JOINT COMPANY SECRETARY
Melissa Chapman
Catherine Grant-Edwards

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Dear Shareholders,

On 9 July 2024 Moab Minerals Ltd (Moab or the Company) settled the acquisition of a majority stake in the Manyoni and Octavo uranium projects in Tanzania, Africa. The following month we conducted a 110 drill hole program on the Manyoni Uranium Project that was designed to validate the historical exploration work undertaken by ASX listed Uranex Ltd. The assay results from the drilling program exceeded our expectations and confirmed a consistently mineralised, flat lying system with only ~1.0m of overburden, making the Manyoni Uranium Project amenable to low-cost, open cut mining.

The assay results will form the basis of the Company's Maiden JORC (2012) Mineral Resource Estimate (MRE). Recently the Company appointed Snowdens-Optiro to undertake the JORC 2012 compliant MRE. We expect to receive the report on the MRE in the September 2025 quarter.

Given our focus this year has been on the Manyoni Uranium Project, we have not commenced any fieldwork on the Octavo Uranium Project.

Due to the extensive delay in receiving a stormwater permit, that would have enabled us to drill the REX Uranium Project in Colorado USA, the Company recently terminated the application. As a result, the Company has relinquished the project in August 2025 at the license renewal date.

On 16 October 2024 the Company announced the acquisition of several tenements adjoining the Manyoni Uranium Project. These tenements contain uranium mineralisation and were part of the original tenement package owned by Uranex Ltd. The Company was required to obtain Tanzanian Fair Competition Council (FCC) approval which it subsequently did. One of the approval conditions was the requirement for the Company to obtain a license from the Atomic Energy Commission. The Company has submitted this application and is waiting to have it approved.

The Company continues to monitor its current 9.3% interest in CAA Mining Limited, an exploration and development company focused on lithium and gold exploration in Ghana, Africa.

On a closing note, the Company continues to review potential resource project acquisitions in-line with the goal of creating long-term shareholder value.

Thank you for your continued support.

Malcolm Day
Managing Director

DIRECTORS' REPORT

Your Directors submit their report on Moab Minerals Limited (**Moab** or the **Company**) and its controlled entities (together the **Group**) for the financial year ended 30 June 2025.

Directors

The names and details of Directors in office at any time during or since the end of the financial year are:

Bryan Hughes	Non-Executive Chairman
Malcolm Day	Managing Director
David Wheeler	Non-Executive Director

Information on Directors

Bryan Hughes (B.Com, CA, MAICD)

Bryan is a Chartered Accountant with over 30 years of experience. He was a founding partner, former Managing Director and Chairman of Pitcher Partners for nearly 30 years before stepping down in 2022 and retiring from the firm in 2023. Bryan is a founding partner of 101 Advisory Pty Ltd which specializes in "special situations" and finding solutions to complex problems particularly in the resources sector. Bryan has a global network of resource professionals to assist in developing resource projects around the world. Mr Hughes was appointed Director of My Foodie Box (ASX: MBX) in October 2017. Mr Hughes has not held any other directorships of listed companies in the last three years.

Malcolm Day (Bachelor of Applied Science Surveying and Mapping and Licensed Surveyor)

Mr Day worked in the civil construction industry for approximately ten years, six of which were spent in senior management roles, as a Licensed Surveyor and then later as a Civil Engineer. In July 2012, Mr Day was appointed as a non-executive director of European Lithium Limited (ASX: EUR). In February 2024, Mr Day was appointed as non-executive director of Critical Metals Corp (NASDAQ: CRML). Mr Day has not held any other directorships of listed companies in the last three years.

David Wheeler (FAICD)

Mr Wheeler has more than 30 years of senior executive management, directorships, and corporate advisory experience both in Australia and foreign countries and regions including the USA, UK, Europe and Asia. He is a foundation director and partner of Pathways Corporate, a boutique corporate advisory firm that undertakes assignments on behalf of a range of clients including ASX listed companies.

Mr Wheeler is a Fellow of the Australian Institute of Company Directors and has experience on both public and private boards and currently holds a number of directorships and advisory positions in Australian companies. He is currently a director of listed companies PVW Resources Limited (previously Thred Limited) (from August 2017 to October 2024 and reappointed August 2025), Winchester Energy Ltd (since August 2025), Ragnar Metals Limited (since December 2017), Avira Resources Limited (since September 2018), Cycliq Group Limited (since June 2021), Earth Energy Ltd (previously Cradle Resources Limited) (since October 2021), Invex Therapeutics Ltd (since November 2023), Yugo Metals Ltd (previously Lykos Metals Limited) (since November 2024, Porotean Energy Limited (now delisted) (since May 2017) and OZZ Resources Ltd (since May 2022).

In the last three years Mr Wheeler has also been a director of Athena Resources Limited (June 2021 to September 2022), Health House International Limited (April 2021 to May 2023), Tyranna Resources Limited (October 2019 to July 2024), Wellfully Limited (May 2024 to June 2024) and ColorTV Limited (April 2022 to September 2023).

Company Secretary

Melissa Chapman

Ms Chapman holds a Bachelor of Commerce (Accounting & Finance), is a member of CPA Australia, has completed a Graduate Diploma of Corporate Governance with the Governance Institute of Australia, and has completed the company directors course with the Australian Institute of Company Directors.

Ms Chapman has over 20 years of experience in the accounting profession. She has worked in Australia and the United Kingdom for both listed and private companies. Ms Chapman is a director of Bellatrix Corporate Pty Ltd, a company that provides company secretarial and accounting services to several ASX listed companies.

Catherine Grant-Edwards

Ms Grant-Edwards has a Bachelor of Commerce degree from the University of Western Australia, majoring in Accounting and Finance, and is a member of Chartered Accountants Australia & New Zealand (CAANZ).

Ms Grant-Edwards has 15 years of experience in accounting and finance. Ms Grant-Edwards is a director of Bellatrix Corporate Pty Ltd, a company that provides company secretarial and accounting services to several ASX listed companies.

Principal Activity

The principal activities of the Group during the financial year were mineral exploration and evaluation.

Operating Results

The Company reported a net loss of $4,161,753 for the financial year (2024: $1,287,967 loss).

Included in this amount is the impairment of exploration expenditure of $2,302,927 (2024: $87,022), share based payment expenses of $191,207 (2024: nil) and due diligence expenses of $178,717 (2024: $265,260).

Dividends Paid or Recommended

The directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

Significant Change in State of Affairs

During the year there were no significant changes in the state of affairs of the Group other than as disclosed in this report or in the financial report.

Events Since the end of the Financial Year

On 10 July 2025, the Company completed a placement of 141,000,000 ordinary shares with existing shareholder European Lithium Ltd (ASX: EUR) to raise funds of $141,000. In addition, the Company entered into a loan facility with EUR for a cash loan of $500,000. The loan is unsecured, accrues interest at 10% per annum and is repayable on 11 July 2026.

In August 2025, the Company relinquished the REX project.

On 9 September 2025, a total of 19,999,994 unlisted options ($0.03 each) expired unvested.

On 19 September 2025, the Company entered into a deed of variation with Galo Capital Limited (Galo) regarding the deferred project acquisition payment term for the payment of US$395,000 which was due on or before 22 September 2025. The parties agreed that US$75,000 is to be paid on or around the 22 September 2025 and the balance is to be paid on or before 22 September 2026.

On 21 September 2025, a total of 64,000,006 unlisted options ($0.03 each) expired unvested.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in financial years subsequent to 30 June 2025.

Environmental Regulations

The Company is aware of its environmental obligations with regards to its exploration activities and ensures that it complies with all regulations when carrying out any exploration work.

Likely Developments and Expected Results

Disclosure of information regarding likely developments in the operations of the Company in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Therefore, this information has not been presented in this report.

Review of Operations

Projects

Tanzanian Uranium Projects

On 9 July 2024, the Company announced the completion of the acquisition of 81.85% of the issued capital of Linx Resources Pty Ltd (Linx) and its wholly owned subsidiary Katika Resources Ltd (Katika) which is the registered holder of a package of advanced uranium projects in Tanzania. The Manyoni Uranium Project tenements are located in the Republic of Tanzania (pop. 65 million), Africa, approximately 100km northwest of the capital city of Dodoma (pop. 765,000). The location of the uranium project at Manyoni is shown in Figures 1 and 2.

Figure 1. Location of Uranium Projects in Tanzania Acquired by Moab

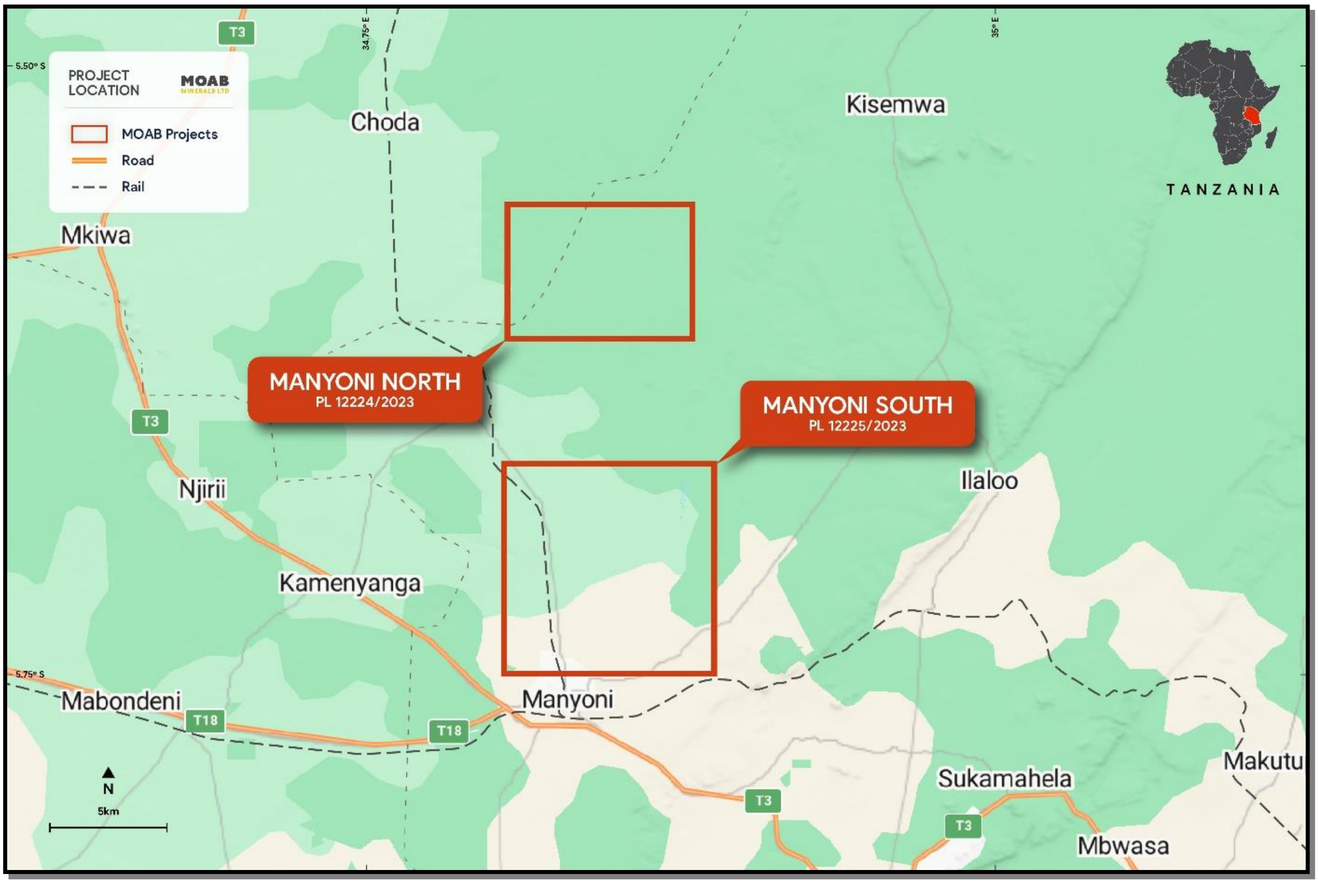

Figure 2. Location of Manyoni Tenements

<u>Drilling Program</u>

During the year, the Company completed its maiden drill program at the Manyoni Uranium Project which was a validation drilling program designed to verify historical drilling and enable the estimation of Mineral Resources in accordance with the JORC Code 2012. This work included:

- Twinning of a statistically valid number of historic drill holes using PQ Triple Tube coring methods which provides the highest core recovery and sample quality. Up to 60 drill holes, to a maximum depth of 15m, were required. Ultimately 105 holes were drilled on two uranium prospects. This program was designed to address historic assay reliability and provide QA/QC data for JORC 2012 compliance.
- Geologic logging data will enable the classification of mineralisation into separate domains according to metallurgical recovery and lithology.
- Bench scale metallurgical test work will be carried out on a representative suite of bulk samples from the above drill program.
- Density measurements to check historical records have been carried out on all drill samples.

On 19 February 2025, the Company released its results for the first 51 drill holes in the C1 project area which included some significant intersections:

- 3.0m at 1126 ppm U3O8 from 0m (24PQ003)
- 2.4m at 1023 ppm U3O8 from 0m (24PQ004)
- 2.3m at 1042 ppm U3O8 from 0.7m (24PQ036)
- 4.5m at 740 ppm U3O8 from 0m (24PQ005)

Figure 3 below shows the location of Moab drilling in relation to the historical drilling.

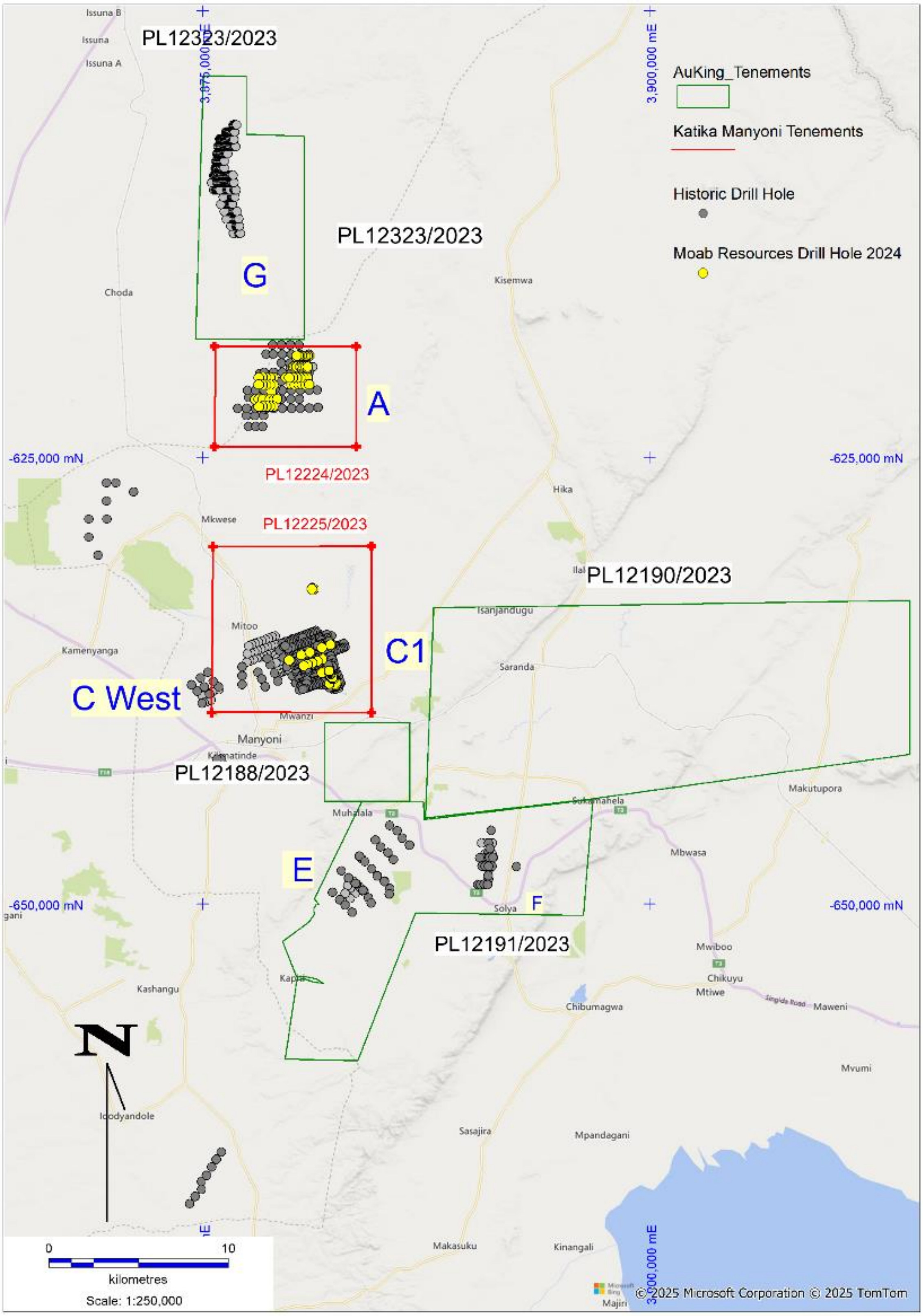

Figure 3. Location of Moab drill holes and historic drill holes at Manyoni

Results for drilling at project C1 are shown in Table 1 below for a cut off grade of 100ppm U_3O_8:

Table 1.

U_3O_8 ppm at 100ppm cut-off Grade and Min 1.0m thickness
Intersections in excess of 400 ppm U_3O_8 highlighted green

Hole_ID	Depth_From	Depth_To	Interval Width (m)	Grade ppm U3O8	InterceptDescription
24PQ003	0	3	3	1126	3.00m @ 1126 ppm
24PQ004	0	2.4	2.4	1023	2.40m @ 1023 ppm
24PQ005	0	4.5	4.5	740	4.50m @ 740 ppm
24PQ006	0	1.25	1.25	206	1.25m @ 206 ppm
24PQ007	0.75	3.67	2.92	482	2.92m @ 482 ppm
24PQ008	1	4	3	161	3.00m @ 161 ppm
24PQ010	0	3	3	523	3.00m @ 523 ppm
24PQ011	0	2.4	2.4	624	2.40m @ 624 ppm
24PQ012	0	3.57	3.57	683	3.57m @ 683 ppm
24PQ013	0	3.14	3.14	693	3.14m @ 693 ppm
24PQ014	11	12	1	211	1.00m @ 211 ppm
24PQ014	1	3.15	2.15	626	2.15m @ 626 ppm
24PQ015	0	1.5	1.5	196	1.50m @ 196 ppm
24PQ016	0	2.43	2.43	392	2.43m @ 392 ppm
24PQ017	0	2	2	127	2.00m @ 127 ppm
24PQ018	0	3.2	3.2	714	3.20m @ 714 ppm
24PQ019	0	3.85	3.85	523	3.85m @ 523 ppm
24PQ020	1.18	3.5	2.32	153	2.32m @ 153 ppm
24PQ021	0	3.85	3.85	614	3.85m @ 614 ppm
24PQ022	0	2.55	2.55	356	2.55m @ 356 ppm
24PQ023	0	9	9	178	9.00m @ 178 ppm
24PQ024	0	3	3	230	3.00m @ 230 ppm
24PQ025	0.8	4.1	3.3	147	3.30m @ 147 ppm
24PQ026	0	2	2	1255	2.00m @ 1255 ppm
24PQ028	0.67	5.16	4.49	158	4.49m @ 158 ppm
24PQ029	0	6.19	6.19	363	6.19m @ 363 ppm
24PQ030	0.5	1.9	1.4	437	1.40m @ 437 ppm
24PQ031	23	24	1	105	1.00m @ 105 ppm
24PQ031	0	4.44	4.44	345	4.44m @ 345 ppm
24PQ032	17	18	1	106	1.00m @ 106 ppm
24PQ032	0	2.2	2.2	159	2.20m @ 159 ppm
24PQ033	0	2.35	2.35	651	2.35m @ 651 ppm
24PQ034	0.85	2.3	1.45	248	1.45m @ 248 ppm
24PQ035	0	5.3	5.3	231	5.30m @ 231 ppm
24PQ036	0.7	3	2.3	1042	2.30m @ 1042 ppm
24PQ037	0.62	4	3.38	214	3.38m @ 214 ppm
24PQ038	1	3.7	2.7	647	2.70m @ 647 ppm
24PQ039	0.8	8.2	7.4	111	7.40m @ 111 ppm
24PQ040	0.5	1.8	1.3	630	1.30m @ 630 ppm
24PQ041	1.1	3	1.9	142	1.90m @ 142 ppm
24PQ043	1.43	7.47	6.04	156	6.04m @ 156 ppm
24PQ044	1.64	4	2.36	207	2.36m @ 207 ppm
24PQ045	1.3	3.5	2.2	209	2.20m @ 209 ppm
24PQ046	0.6	3.5	2.9	204	2.90m @ 204 ppm
24PQ047	2	4.51	2.51	205	2.51m @ 205 ppm
24PQ048	1.95	6.5	4.55	211	4.55m @ 211 ppm
24PQ049	1.34	4.14	2.8	115	2.80m @ 115 ppm
24PQ049	7.11	10.8	3.69	131	3.69m @ 131 ppm
24PQ050	1.64	8	6.36	164	6.36m @ 164 ppm
24PQ051	0.81	6	5.19	142	5.19m @ 142 ppm

Figure 4 below shows the location of the drill holes in the C1 project area:

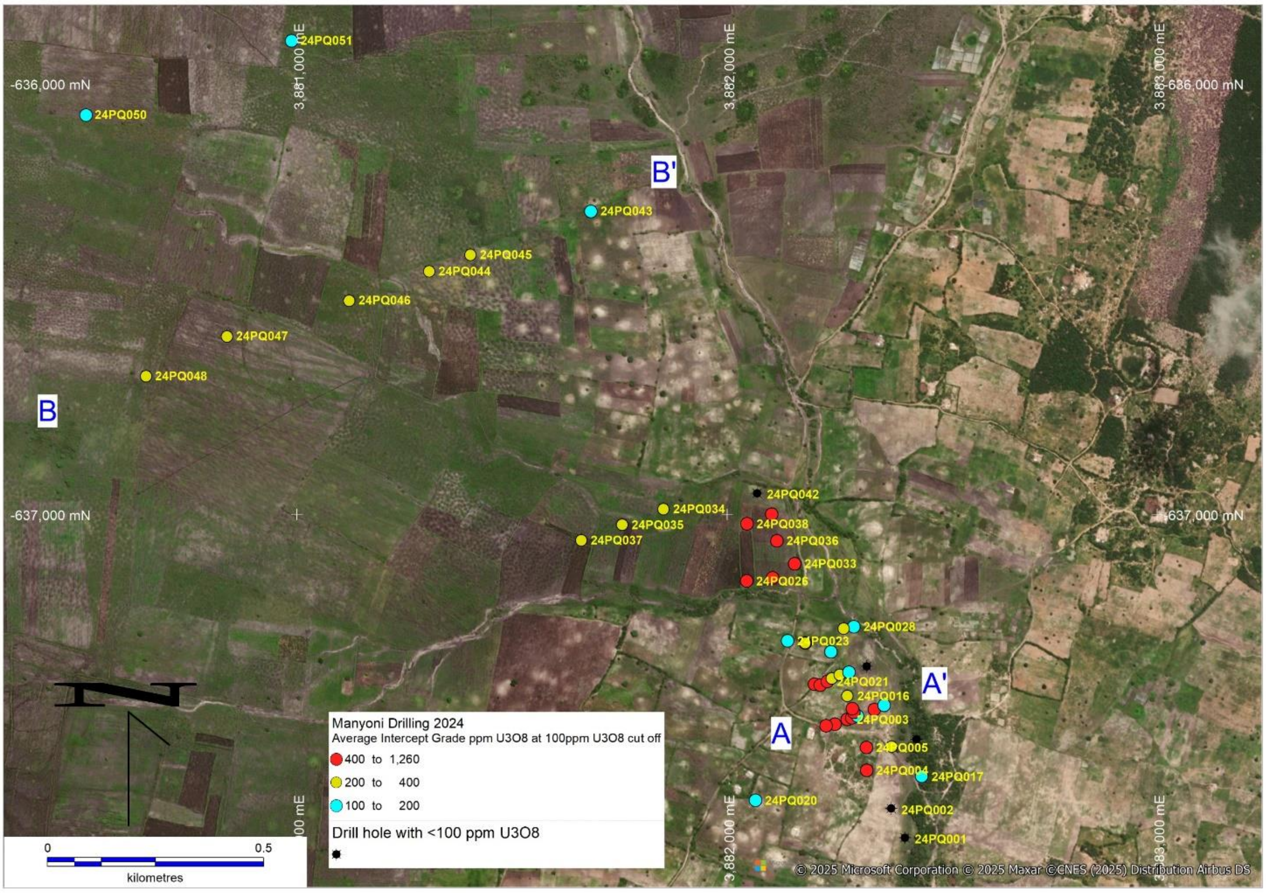

Figure 4. Manyoni 2024 drill holes colour coded according to U3O8 grade

Geological cross sections are shown below in figure 5:

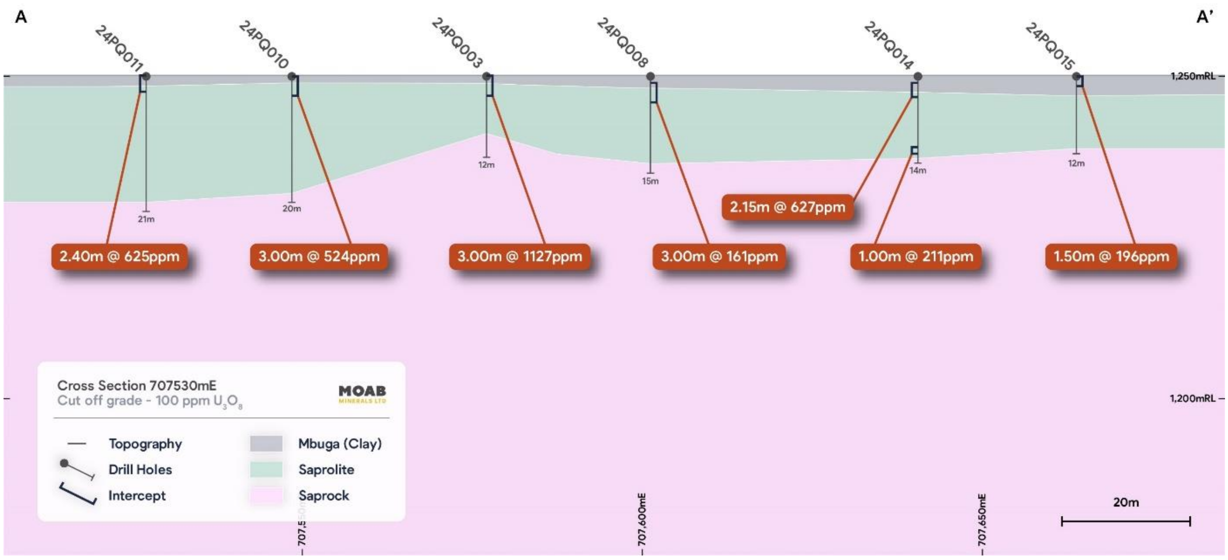

Fig 5. Cross Section A---A'

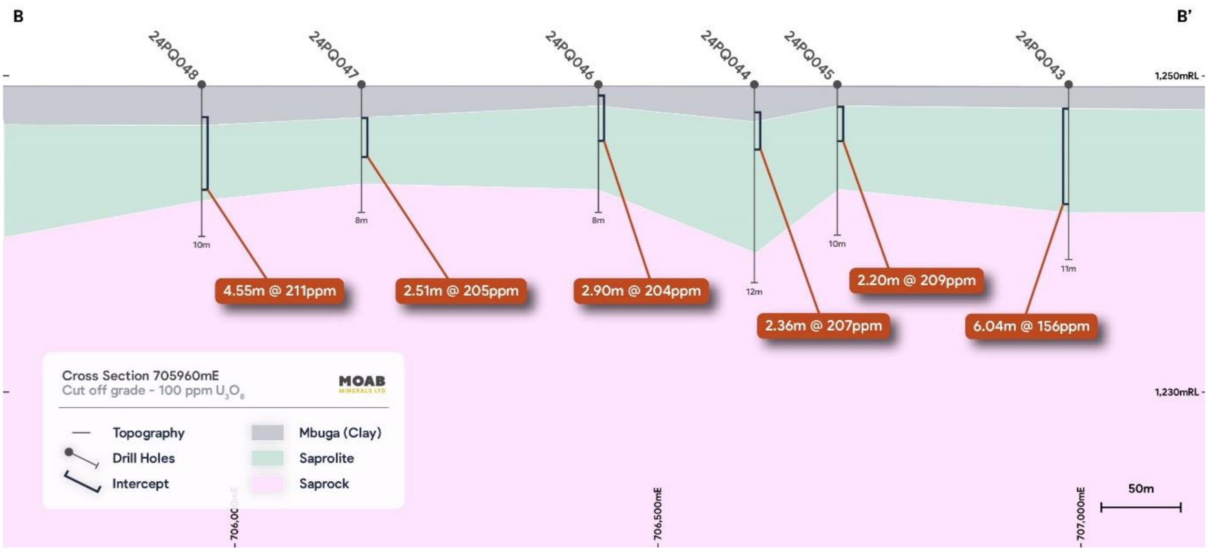

Fig 6. Cross Section B—B'

In March 25 results for a further 53 core holes in the project area "A" area were released:

Table 2. Assay results for Manyoni area "A"

Hole_ID	Depth_From (m)	Depth_To (m)	IntervalWidth (m)	Grade ppm U3O8	Intercept Description	Description	Visible Mineralisation
24PQ053	1.1	3	1.9	172	1.90m @ 172 ppm	Saprolite	
24PQ053	8.5	9.5	1	137	1.00m @ 137 ppm	Saprolite	
24PQ054	0.75	2.42	1.67	191	1.67m @ 191 ppm	Mbenga Clay	
24PQ055	0.8	2.35	1.55	113	1.55m @ 113 ppm	Mbenga Clay/Saprolite	0.5% schröckingerite
24PQ057	0.5	2.5	2	204	2.00m @ 204 ppm	Mbenga Clay	
24PQ057	16	18	2	164	2.00m @ 164 ppm	Granitic saprolite	
24PQ058	0.6	2.4	1.8	155	1.80m @ 155 ppm	Mbenga Clay/Saprolite	0.5% carnotite
24PQ059	0.6	1.88	1.28	221	1.28m @ 221 ppm	Mbenga Clay/Saprolite	
24PQ060	0.5	1.5	1	216	1.00m @ 216 ppm	Mbenga Clay	
24PQ061	0.5	2.55	2.05	167	2.05m @ 167 ppm	Mbenga Clay/Saprolite	0.5% schröckingerite
24PQ062	0.5	2	1.5	187	1.50m @ 187 ppm	Mbenga Clay	0.5% schröckingerite
24PQ063	0.53	3.1	2.57	188	2.57m @ 188 ppm	Mbenga Clay/Saprolite	0.5% carnotite
24PQ064	0.72	2.34	1.62	173	1.62m @ 173 ppm	Mbenga Clay/Saprolite	
24PQ065	0.6	2.35	1.75	162	1.75m @ 162 ppm	Mbenga Clay/Saprolite	0.5% schröckingerite
24PQ068	0.5	2.25	1.75	182	1.75m @ 182 ppm	Mbenga Clay/Saprolite	
24PQ070	0	2.34	2.34	153	2.34m @ 153 ppm	Mbenga Clay/Saprolite	
24PQ073	1.5	3	1.5	113	1.50m @ 113 ppm	Mbenga Clay/Saprolite	
24PQ074	0.59	2.5	1.91	207	1.91m @ 207 ppm	Mbenga Clay/Saprolite	
24PQ076	0.8	2.32	1.52	161	1.52m @ 161 ppm	Mbenga Clay/Saprolite	
24PQ077	0.64	2.28	1.64	176	1.64m @ 176 ppm	Saprolite	
24PQ078	0.95	2.36	1.41	123	1.41m @ 123 ppm	Mbenga Clay/Saprolite	
24PQ082	0	3	3	191	3.00m @ 191 ppm	Mbenga Clay/Saprolite	
24PQ083	1.55	3.15	1.6	136	1.60m @ 136 ppm	Saprolite	
24PQ084	11	12	1	113	1.00m @ 113 ppm	Granitic Saprock	
24PQ084	15	16	1	238	1.00m @ 238 ppm	Granitic Saprock	
24PQ085	0.7	2.25	1.55	208	1.55m @ 208 ppm	Mbenga Clay/Saprolite	
24PQ086	0.72	2.3	1.58	134	1.58m @ 134 ppm	Saprolite	
24PQ087	0	1	1	174	1.00m @ 174 ppm	Mbenga Clay	
24PQ087	13	14	1	133	1.00m @ 133 ppm	Saprolite	
24PQ087	40	41	1	159	1.00m @ 159 ppm	Granitic Saprock	
24PQ088	0	4.5	4.5	214	4.50m @ 214 ppm	Mbenga Clay/Saprolite	
24PQ089	0.8	2.5	1.7	159	1.70m @ 159 ppm	Mbenga Clay/Saprolite	
24PQ092	0.75	3	2.25	180	2.25m @ 180 ppm	Mbenga Clay/Saprolite	
24PQ092	15.15	16.15	1	140	1.00m @ 140 ppm	Saprolite	
24PQ093	0.6	2.3	1.7	185	1.70m @ 185 ppm	Mbenga Clay	
24PQ094	0.75	2.23	1.48	119	1.48m @ 119 ppm	Saprolite	
24PQ095	1.24	2.5	1.26	271	1.26m @ 271 ppm	Mbenga Clay/Saprolite	
24PQ096	0.5	2.34	1.84	139	1.84m @ 139 ppm	Saprolite	
24PQ097	1.33	2.38	1.05	137	1.05m @ 137 ppm	Mbenga Clay/Saprolite	
24PQ097	14	16.35	2.35	267	2.35m @ 267 ppm	Granite Saprock	
24PQ098	0.57	2	1.43	154	1.43m @ 154 ppm	Mbenga Clay/Saprolite	
24PQ101	0.7	2.55	1.85	208	1.85m @ 208 ppm	Mbenga Clay	1.0% carnotite
24PQ102	0.5	2	1.5	191	1.50m @ 191 ppm	Mbenga Clay/Saprolite	1.0% carnotite
24PQ103	1.2	2.34	1.14	138	1.14m @ 138 ppm	Mbenga Clay	1.0% carnotite
24PQ104	0.74	3.88	3.14	122	3.14m @ 122 ppm	Mbenga Clay/Saprolite	
24PQ104	14.15	19.03	4.88	205	4.88m @ 205 ppm	Granitic Saprock	
24PQ105	0	3.85	3.85	218	3.85m @ 218 ppm	Mbenga Clay	
24PQ105	11	17.48	6.48	189	6.48m @ 189 ppm	Granitic Saprock	
Samples with >200 ppm U3O8 highlighted			carnotite and schröckingerite are uranium minerals commonly found in palaeochannel type uranium deposits				

Upgrade of MRE

Following the extensive core drilling program in 2024, and geotechnical data acquired during that program, Moab is now in a position to carry out an update of the historical MRE to JORC 2012 compliance. Moab has engaged Snowdens-Optiro to undertake this work.

Octavo

The Octavo tenement is located in southern Tanzania, 30kms northwest of Rosatom's Nyota uranium deposit. Nyota was formerly owned by ASX listed Mantra Resources Ltd and was acquired through a A$1.02bn takeover in 2011. Moab is planning a program of airborne radiometrics and magnetics in FY2025/2026 year in order to help define uranium targets for ground follow up.

Geological Setting and Uranium Mineralisation

The Manyoni tenements are located in the central part of the Tanzanian Archaean Shield, which is a stable platform of granite-gneiss terrane with marginal greenstone belts. Radiometrically "hot" granites have been subject to erosion over geological time and have contributed uranium and other metals into the pluvial streams and lakes which drain the shield. In the Manyoni area the uranium is deposited in a shallow playa lake system as schröckingerite (in the lake sediments) and carnotite in the granitic saprolite below the lake sediments. The mineralisation varies from flat lying to shallowly dipping as it follows the direction of the palaeo-drainage to the south-east while the average depth to the top of mineralisation is approximately 3m.

In the Octavo area the geological model is for uranium in Triassic sandstone ("roll front") overlying granite basement rocks.

AuKing Tenements

On 16 October 2024, the Company announced that it had entered into a binding agreement with AuKing (ASX: AKN) to acquire four highly prospective prospecting licenses immediately adjacent to the Manyoni Uranium Project (refer Figure 3 above).

Completion of the acquisition is subject to certain conditions precedent (refer ASX announcement: 16 October 2024 and 25 March 2025). At completion of the acquisition, the Company is required to issue 62,500,000 fully paid ordinary shares in Moab (subject to shareholder approval). These consideration shares are subject to voluntary escrow from the date of issue for a period of 6 months.

Subject to completion of the acquisition, Moab plans to undertake a validation drill program to verify the historical drilling in the AuKing tenements. This could involve up to 90 validation drill holes over the three main project areas. Initial work in the tenements has involved scouting of access roads for drill access and prospecting in selected areas.

Forward Exploration Programs

Forward exploration program for the Manyoni Uranium Project includes:

- Continue to assess drill results, compile geotechnical data and geology
- Carry out Mineral Resource Estimate (MRE)
- Completion of metallurgical testwork
- Scoping level/Pre-feasibility Study to follow

REX Uranium-Vanadium Project (Moab 60% interest)

The REX Uranium-Vanadium Project (**REX**) is located in Montrose County, in southwest Colorado, USA. Denver is 350km northeast of the project and Grand Junction is 80 km to the north.

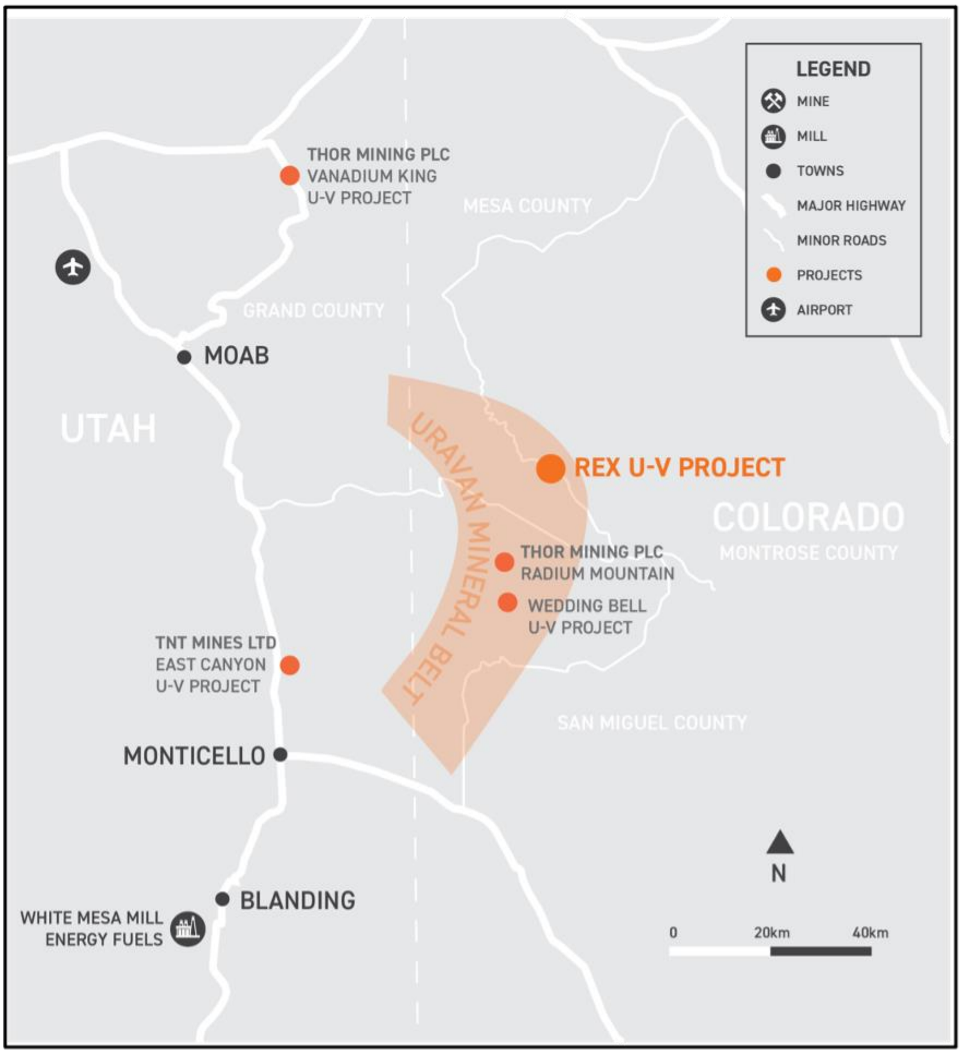

Figure 7. Location of REX Project in Uravan Uranium Belt of Colorado

Moab had designed an 18-hole aircore drill program to follow-up the results of the first stage 3-hole drill program done in 2023 (refer ASX announcement 2 October 2023). The holes are targeting the eastward extension of the uranium mineralisation in the Faery Queen mine where the 2023 drilling identified uranium mineralisation in drill hole REX-01.

Moab has an approved 43 CFR3809 Exploration Permit from the Bureau of Land Management (BLM) and had applied for a Construction Stormwater Permit from the Colorado Department of Public Health (CDPH). Due to the extensive delays in receiving this permit, the Company has terminated the application.

Subsequent to the year end, the Company relinquished the project in August 2025 at the license renewal date.

Highline Copper-Cobalt Project (Moab 100% interest)

The Highline Copper-Cobalt Project is located within the Goodsprings Mining District, in the Clark County of Nevada, USA.

Historically, copper and cobalt mineralisation has been mined at the Highline Mine principally from an adit measuring 300 ft in length and an associated winze and stope (Source: Moab Prospectus dated 23 June 2022). Production from the mine totaled 447 tons of copper ore at about 35% Cu, the highest in the district.

The Company continues to evaluate the data it has on the project in order to define additional areas for exploration, including the decision to consolidate the Company's tenement position in the area.

Woodlands Base Metal Project (Moab 100% interest)

The Woodlands Project is located 875 km northeast of Perth and 200 km north-west of Meekatharra in the Gascoyne Province of Western Australia. The Woodlands Project is comprised of one exploration licence (E52/3895) which was granted in January 2021 and covers 193 km^2.

The Company previously carried out various exploration activities including a soil sampling program. No evidence of gold or base metal mineralisation was identified that constituted a worthwhile drill target and as a result, the Woodlands tenement was relinquished on 11 November 2024.

CAA Mining (Moab 9.30% interest)

On 9 June 2023, Moab announced that it has acquired an initial 14.64% interest (through the issue of 2,727,273 fully paid shares in exchange for an investment of £750,000 or A$1,405,865) in CAA Mining Limited (**CAA Mining**). CAA Mining is an unlisted UK-incorporated exploration and development company focused on lithium and gold in Ghana, Africa. The Company continues to monitor its investment in CAA Mining.

Competent Person

The information in this report regarding Tanzanian, USA and Western Australian Projects as it relates to exploration results and geology was compiled by Mr Geoff Balfe who is a Member of the Australasian Institute of Mining and Metallurgy and a Certified Professional. Mr Balfe is a consultant to Moab Minerals Limited. Mr Balfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balfe consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Corporate

<u>Shareholder Meetings</u>

On 29 November 2024, the Company held its annual general meeting (**AGM**) of shareholders. All resolutions were carried at the AGM.

<u>Placements</u>

On 31 October 2024, the Company announced that it had received firm commitments to raise $2 million before costs at an issue price of $0.003 per share (**October Placement Shares**) together with one free attaching unlisted option (exercise price $0.008 each, expiring 5 December 2027) for every two shares issued (**October Placement Options**) (**October Placement**). On 7 November 2024, the Company completed tranche 1 of the October Placement through the issue of 84,044,460 fully paid ordinary shares. On 5 December 2024, the Company completed tranche 2 of the October Placement through the issue of 582,622,207 fully paid ordinary shares following receipt of shareholder approval at the AGM. On the same day, the Company issued 333,333,333 October Placement Options to participants of the October Placement.

CPS Capital and Canaccord Genuity acted as lead managers to the October Placement and received a capital raising fees of 6% of funds raised. The lead managers were also issued 66,000,000 broker options (in total) on the same terms as the October Placement Options on 5 December 2024 following receipt of shareholder approval at the AGM.

On 3 March 2025, the Company announced that it had received a firm commitment from European Lithium Ltd (ASX: EUR) to raise $500k at an issue price of $0.003 per share (**March Placement Shares**) together with one free attaching unlisted option (exercise price $0.008 each, expiring 5 December 2027) for every two shares issued (**March Placement Options**) (**March Placement**). The terms of the March Placement are consistent with the capital raising completed by the Company in October 2024. On 5 March 2025, the Company completed the issue of 166,666,667 March Placement Shares and 83,333,333 March Placement Options.

Loan

On 20 September 2024, the Company announced that Goldshore Investments Pty Ltd (Goldshore), a related party to Managing Director Malcolm Day, agreed to provide the Company with a short-term unsecured loan facility of $750,000 on arms' length terms. The loan incurs an interest rate of 10% per annum and is repayable by 31 January 2026. During the period the Company entered into an agreement with Goldshore to convert $250,000 of the debt owing into equity at a conversion price of $0.003 per share, being the same price as shares offered under the Placement. Shareholder approval for this transaction was received at the AGM and the Company subsequently issued 83,333,333 shares to Goldshore on 5 December 2024.

Security Movements

On 5 December 2024, a total of 8,185,118 shares were issued in respect to facilitation services for the Linx acquisition following approval by shareholders at the AGM.

On 31 May 2025, a total of 81,851,178 fully paid ordinary shares and 20,462,793 unlisted options ($0.016 each expiring 4 July 2027) were released from escrow.

Key Risks

The business, assets and operations of the Company are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of these risks are, however, highly unpredictable and the extent to which the Board can effectively manage them is limited.

A summary of the key risk areas of the Company are listed below:

- Future capital requirements and associated dilution risk
- Accessibility risk including land access and compensation, tenement title, native title, private land considerations
- Exploration and development risk including no defined resources, resource estimates, results of studies, metallurgy consideration
- Operational risks including loss of key personnel, reliance on agents and contractors, environmental risks, regulatory compliance
- Macro risks including climate risk, downturn in the resources industry, commodity prices and demand, Ukraine conflict
- Other risks including aboriginal herniate, new projects and acquisition and royalties

Further details on the above risks can be found in the prospectus the Company lodged with ASIC and the ASX dated 23 June 2022 and the cleansing prospectus the Company lodged with ASX dated 9 July 2024.

Remuneration Report (Audited)

This report details the nature and amount of remuneration for each key management person of the Company in accordance with the requirements of the Corporations Act 2001 and its regulations. The information provided in this remuneration report has been audited as required by Section 308(3c) of the *Corporations Act 2001*.

The remuneration report is set out under the following main headings:

A Remuneration Policy
B Details of remuneration
C Equity Instrument disclosures relating to key management personnel
D Other related party transactions
E Employment contracts of key management personnel

A Remuneration Policy

The performance of the Company depends upon the quality of its directors and executives. To prosper, the Group must attract, motivate and retain appropriately skilled directors and executives. To this end, the Group embodies the following principles in its remuneration framework:

- Provide competitive rewards to attract high caliber directors and executives;
- Establish appropriate performance hurdles against which performance is measured in arriving at executive's remuneration levels;
- Align the interests of executives with those of shareholders; and
- Ensure total remuneration is competitive by market standards.

Remuneration Committee

The Board of Directors is responsible for reviewing and recommending compensation arrangements of directors, the managing director and the executive team and no separate remuneration committee has been appointed.

The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality board and executive team.

Non-Executive Director Remuneration

It is the Board's policy to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities.

The Company's constitution and the ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. An amount not exceeding the amount determined is then divided between the directors as agreed. The latest determination was at the Annual General Meeting held on 28 November 2006 when shareholders approved an aggregate remuneration of $300,000 per annum. The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed from time to time.

Non-executive directors are normally remunerated by way of fees in the form of cash. Non-executive directors may also be issued options or performance rights (subject to performance criteria if appropriate) from time to time as approved by shareholders in general meeting.

Executive Remuneration

Managing Directors services are provided to the Company on a consultancy basis with remuneration and terms stipulated in individual consultancy agreements.

Executive remuneration and other terms of engagement are reviewed by the Board as required having regard to the performance, relevant comparative information and expert advice (if required).

The Board's remuneration policy attempts to align executive remuneration with shareholder interests and to retain appropriately qualified executive talent for the benefit of the Company. The main principles of the policy are:

- Remuneration reflects the competitive market in which the Company operates,
- Individual remuneration should be linked to performance criteria if appropriate, and
- Executives should be rewarded for both financial and non-financial performance.

Additional Information

There is a link between variable remuneration of executives and Group performance. The Group performance over the past 5 years is as follows:

Year ended 30 June	2025 $'000	2024 $'000	2023 $'000	2022 $'000	2021 $'000
Net loss attributable to equity holders of the parent	(4,161)	(1,288)	(6,376)	(459)	(139)
Closing share price	$0.001	$0.003	$0.013	$0.011	$0.006

Voting and comments made at the Company's 2024 Annual General Meeting

The Company's remuneration report for the 2024 financial year was approved at the Annual General Meeting (**AGM**) of Shareholders. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

B Details of Remuneration

The remuneration report details the remuneration arrangements for those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any director (whether executive or otherwise) of the Company.

The key management personnel (**KMP**) of the Company are the directors during the year being:

Bryan Hughes	Executive Chairman
Malcolm Day	Managing Director
David Wheeler	Non-Executive Director

Details of the nature and amount of emoluments of each KMP during the current financial year are:

Name	Short-term Benefits – Salary and Fees	Short-term Benefits – Consultancy Fees	Post Employment – Superannuation	Share-based Payments – Options	Total	% Performance Related
Bryan Hughes	60,000	-	6,900	40,538	107,438	38%
Malcolm Day	79,970	220,000	9,197	40,538	349,705	12%
David Wheeler	40,000	-	-	40,538	80,538	50%
Total	179,970	220,000	16,097	121,614	537,681	

Details of the nature and amount of emoluments of each KMP during the financial year ended 30 June 2024 are:

Name	Short-term Benefits – Salary and Fees	Short-term Benefits – Consultancy Fees	Post Employment – Superannuation	Share-based Payments – Options	Total	% Performance Related
Bryan Hughes	60,000	-	6,600	-	66,600	0%
Malcolm Day	80,000	180,000	8,800	-	268,800	0%
David Wheeler	40,000	-	-	-	40,000	0%
Total	180,000	180,000	15,400	-	375,400	

C Equity Instrument Disclosures Relating to KMP

Shareholdings

Name	Balance at 1 July 2024	Issue of shares upon conversion of loan	Balance at 30 June 2025
Bryan Hughes	2,500,000	-	2,500,000
Malcolm Day	80,955,907	83,333,333	164,289,240
David Wheeler	-	-	-
Total	83,455,907	83,333,333	166,789,240

Options

Name	Balance at 1 July 2024	Expiration of options	Balance at 30 June 2025
Bryan Hughes	4,000,000	-	4,000,000
Malcolm Day	6,000,000	-	6,000,000
David Wheeler	4,000,000	-	4,000,000
Total	14,000,000	-	14,000,000

Performance Rights

Name	Balance at 1 July 2024	Issued as remuneration	Balance at 30 June 2025
Bryan Hughes	30,000,000	-	30,000,000
Malcolm Day	30,000,000	-	30,000,000
David Wheeler	30,000,000	-	30,000,000
Total	90,000,000	-	90,000,000

As at 30 June 2025, a value has been recorded in the financial report in respect to the issue of 90,000,000 performance rights to directors on 28 June 2024 spread over the vesting period and calculated taking into consideration the probability of achieving the milestones associated with the vesting of the performance rights. Refer to note 14(a) for details of the basis of valuation of the unlisted rights.

D Other Related Party Transactions

Loan between Related Parties

On 20 September 2024, the Company announced that Goldshore Investments Pty Ltd (Goldshore), a related party to Managing Director Malcolm Day, agreed to provide the Company with a short-term unsecured loan facility of $750,000 on arms' length terms. The loan incurs an interest rate of 10% per annum and is repayable by 31 January 2026. During the period the Company entered into an agreement with Goldshore to convert $250,000 of the debt owing into equity at a conversion price of $0.003 per share, being the same price as shares offered under the Placement. Shareholder approval for this transaction was received at the AGM and the Company subsequently issued 83,333,333 shares to Goldshore on 5 December 2024.

Placement

On 3 March 2025, the Company announced a placement with European Lithium Ltd (ASX: EUR) to raise $500k via a placement of 166,666,667 ordinary shares at an issue price of $0.003 per share (Placement Shares). In addition, EUR will also receive free attaching options, each exercisable at $0.008 and expiring 5 December 2027, on the basis of one option for every two Placement Shares subscribed for (Placement Options). The Placement Shares and Placement Options were issued on 5 March 2025. Mr Malcom Day is a Director of EUR.

Investments

During the year, the Company received funds of $546,327 in relation to the sale of 11,000,000 shares it held in EUR. Mr Malcolm Day is a director of EUR.

E Contracts with Directors and Senior Executives

The following service agreements and remuneration arrangements were in place during the year:

Non-Executive Chairman - Bryan Hughes

- Term of Agreement – The agreement commenced on 4 November 2019 and is ongoing (subject to the provisions of the *Corporations Act 2001*)
- Remuneration - $60,000 per annum plus statutory superannuation payable monthly

Managing Director – Malcolm Day

- Term of Agreement - The agreement for the provision of director services commenced on 1 July 2022 and is ongoing (subject to the provisions of the *Corporations Act 2001*) (**Director Agreement**). A consultancy agreement with Hollywood Marketing (WA) Pty Ltd to provide executive services in the role of Managing Director to the Company commenced on 1 July 2022 (**Consultancy Agreement**). On 28 February 2023, the Company entered into a letter of variation to assign the Consultancy Agreement from Hollywood Marketing (WA) Pty Ltd to Day Dreaming Pty Ltd. On 22 August 2024, the Company entered into a letter of variation following a review of remuneration in line with the completion of the acquisition of the Tanzanian project. The Consultancy Agreement is ongoing unless terminated by either party by providing 3 months written notice in accordance with the Consultancy Agreement.
- Remuneration - $80,000 per annum plus statutory superannuation payable monthly under the Director Agreement and $180,000 per annum payable monthly pursuant to the Consultancy Agreement (up until 30 June 2024). $80,000 per annum plus statutory superannuation payable monthly under the Director Agreement and $220,000 per annum payable monthly pursuant to the Consultancy Agreement (from 1 July 2024).

Non-Executive Director – David Wheeler

- Term of Agreement – The agreement commenced on 22 June 2020 and is ongoing (subject to the provisions of the *Corporations Act 2001*)
- Remuneration - $40,000 per annum payable monthly

---------------- End of audited remuneration report ----------------

Options

As at the date of this report the unissued ordinary shares of Moab under option are as follows:

Date of Expiry	Status	Exercise Price	Number of Options
09/09/2025	Unlisted	$0.03	19,999,994
21/09/2025	Unlisted	$0.03	64,000,006
4/7/2027	Unlisted	$0.016	20,462,793
5/12/2027	Unlisted	$0.008	482,666,667

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

There have been no shares issued upon exercise of options during the year ended 30 June 2025 or since the end of the financial year.

Performance Rights

As at the date of this report there are 278,702,356 performance rights (subject to vesting conditions) on issue.

Since the end of the financial year, no ordinary shares have been issued as a result of the vesting of performance rights.

Meeting of Directors

The number of directors' meetings held during the financial year and the numbers of meetings attended by each director were:

	Number eligible to attend	Number attended
Bryan Hughes	11	11
Malcolm Day	11	11
David Wheeler	11	11

Indemnification of Auditors and Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Company.

Non-Audit Services

During the year ended 30 June 2025, no fees were paid or payable for non-audit services provided by the Company's auditors, HLB Mann Judd.

Auditor's Independence Declaration

Section 307C of the *Corporations Act 2001* requires our auditors, HLB Mann Judd, to provide the Directors of the Company with an Independence Declaration in relation to the review of the interim financial report. This Independence Declaration is set out on page 20 and forms part of this Directors' report for the year ended 30 June 2025.

Proceedings on Behalf of Company

No persons have applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a part for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to *s.306(3)* of the *Corporations Act 2001*.

Malcolm Day
Managing Director
22 September 2025

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Moab 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:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

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

Perth, Western Australia
22 September 2025

L Di Giallonardo
Partner

hlb.com.au

HLB Mann Judd ABN 22 193 232 714
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The Company's Corporate Governance Statement for the year ended 30 June 2025 which reports against ASX Corporate Governance Council's Principles and Recommendations may be accessed from the Company's website at www.moabminerals.com.au.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	30 June 2025	30 June 2024
		$	$
Continuing Operations			
Other income		9,109	105,088
Employee expenses and benefits		(120,044)	(98,923)
Consultants		(559,151)	(434,070)
Travel and entertainment		(87,476)	(1,902)
Directors' fees		(196,067)	(195,400)
Share based payments	14	(191,207)	-
Compliance and regulatory fees		(160,611)	(114,592)
Administration and occupancy expenses		(279,066)	(193,424)
Finance expenses		(64,962)	-
Occupancy expenses		(20,512)	-
Depreciation		(10,122)	(2,462)
Exploration expenditure impairment	8	(2,302,927)	(87,022)
Exploration expenditure expensed (including project due diligence)		(178,717)	(265,260)
Loss from continuing operations before income tax		**(4,161,753)**	**(1,287,967)**
Income tax expense	4	-	-
Loss after tax		**(4,161,753)**	**(1,287,967)**
Other comprehensive income, net of income tax			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		1,791	3,118
Items that will not be reclassified subsequently to profit or loss			
Fair value (loss) on assets at fair value through other comprehensive income	6	(991,761)	(111,582)
Other comprehensive loss for the period, net of income tax		(991,761)	(108,464)
Total comprehensive loss for the period		**(5,151,723)**	**(1,396,431)**
Loss for the period attributable to:			
Members of Moab Minerals Limited		(4,160,808)	(1,287,967)
Non-controlling interests		(945)	-
		(4,161,753)	(1,287,967)
Total comprehensive loss for the period attributable to:			
Members of Moab Minerals Limited		(5,150,778)	(1,396,431)
Non-controlling interests		(945)	-
		(5,151,723)	(1,396,431)
Loss per share for the period			
Basic loss per share from continuing operations (cents per share)	15	(0.320)	(0.177)
Diluted loss per share from continuing operations (cents per share)	15	(0.320)	(0.177)

The above Consolidated Statement of Comprehensive Income is to be read in conjunction with the Notes to the Consolidated Financial Statements

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	30 June 2025	30 June 2024
		$	$
ASSETS			
Current Assets			
Cash and cash equivalents		94,378	1,817,898
Trade and other receivables	5	71,252	53,675
Financial assets at fair value through other comprehensive income	6	-	605,000
Short term loan receivable	7	-	521,000
Total Current Assets		**165,630**	**2,997,573**
Non-Current Assets			
Property, plant and equipment		17,394	27,517
Exploration and evaluation expenditure	8	5,349,880	2,139,167
Financial assets at fair value through other comprehensive income	6	856,195	1,789,283
Long term loan receivable	7	-	77,388
Total Non-Current Assets		**6,223,469**	**4,033,355**
TOTAL ASSETS		**6,389,099**	**7,030,928**
LIABILITIES			
Current Liabilities			
Trade and other payables	9	799,895	194,053
Short term loan payable	10	558,151	-
Provisions	11	23,361	15,218
Total Current Liabilities		**1,381,407**	**209,271**
TOTAL LIABILITIES		**1,381,407**	**209,271**
NET ASSETS		**5,007,692**	**6,821,657**
EQUITY			
Contributed equity	12	79,940,857	77,135,502
Accumulated losses		(76,089,287)	(71,928,479)
Reserves	13	1,052,274	1,614,634
Equity attributable to owners of Moab Minerals Limited		4,903,844	6,821,657
Non controlling interest		103,848	-
TOTAL EQUITY		**5,007,692**	**6,821,657**

The above Consolidated Statement of Financial Position is to be read in conjunction with the Notes to the Consolidated Financial Statements

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Issued Capital	Foreign Currency Translation Reserve	Fair Value Reserve	Option Premium Reserve	Other Reserve	Share Based Payments Reserve	Accumulated losses	Total Equity	Non Controlling Interest	Total Equity
	$	$	$	$	$	$	$	$	$	$
At 1 July 2023	77,135,502	(207,029)	616,000	389,200	-	924,927	(70,640,512)	8,218,088	-	8,218,088
Loss for the year	-	-	-	-	-	-	(1,287,967)	(1,287,967)	-	(1,287,967)
Other comprehensive income:										
Foreign currency translation	-	3,118	-	-	-	-	-	3,118	-	3,118
Fair value loss on assets at fair value through OCI	-	-	(111,582)	-	-	-	-	(111,582)	-	(111,582)
Total comprehensive loss for the year	**-**	**3,118**	**(111,582)**	**-**	**-**	**-**	**(1,287,967)**	**(1,396,431)**	**-**	**(1,396,431)**
Issue of director performance rights	-	-	-	-	-	-	-	-	-	-
At 30 June 2024	**77,135,502**	**(203,911)**	**504,418**	**389,200**	**-**	**924,927**	**(71,928,479)**	**6,821,657**	**-**	**6,821,657**
At 1 July 2024	77,135,502	(203,911)	504,418	389,200	-	924,927	(71,928,479)	6,821,657	-	6,821,657
Loss for the year	-	-	-	-	-	-	(4,160,808)	(4,160,808)	(945)	(4,161,753)
Other comprehensive income:										
Foreign currency translation	-	1,791	-	-	-	-	-	1,791	-	1,791
Fair value loss on assets at fair value through OCI	-	-	(991,761)	-	-	-	-	(991,761)	-	(991,761)
Total comprehensive loss for the year	**-**	**1,791**	**(991,761)**	**-**	**-**	**-**	**(4,160,808)**	**(5,150,778)**	**(945)**	**(5,151,723)**
Issue of Linx Consideration shares and securities (note 8)	245,554	-	-	311,239	(104,793)	-	-	452,000	104,793	556,793
Issue of placement shares (note 12)	2,500,000	-	-	-	-	-	-	2,500,000	-	2,500,000
Issue of shares to broker (note 12)	24,554	-	-	-	-	-	-	24,554	-	24,554
Issue of shares conversion of loan (note 12)	250,000	-	-	-	-	-	-	250,000	-	250,000
Share issue costs	(127,500)	-	-	-	-	-	-	(127,500)	-	(127,500)
Issue of options to advisor	(87,253)	-	-	87,253	-	-	-	-	-	-
Issue of performance rights to Directors and management	-	-	-	-	-	133,911	-	133,911	-	133,911
At 30 June 2025	**79,940,857**	**(202,120)**	**(487,343)**	**787,692**	**(104,793)**	**1,058,838**	**(76,089,287)**	**4,903,844**	**103,848**	**5,007,692**

The above Consolidated Statement of Changes in Equity is to be read in conjunction with the Notes to the Consolidated Financial Statements

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	30 June 2025	30 June 2024
		$	$
Cash flows from operating activities			
Payments to suppliers		(621,900)	(493,369)
Payments to employees		(525,506)	(503,745)
Interest received		3,292	123,913
Net cash (used in) operating activities	18	**(1,144,114)**	**(873,201)**
Cash flows from investing activities			
Payment for purchases of property, plant and equipment		(19,817)	(26,277)
Proceeds from the sale of subsidiaries		-	500,000
Short term loan facility		-	(598,388)
Cash from the sale of listed investments	6	546,327	-
Cash acquired on acquisition of subsidiaries	16	97,214	-
Repayment of shareholder loans on acquisition of subsidiaries	16	(360,000)	-
Transaction costs associated with project acquisition		(135,659)	-
Vendor payments for project acquisition		(479,849)	
Project due diligence costs		-	(174,164)
Payments for exploration & evaluation expenditure		(3,364,097)	(741,623)
Net cash (used in) investing activities		**(3,715,881)**	**(1,040,452)**
Cash flows from financing activities			
Proceeds from capital raisings	12	2,500,000	-
Share issue costs		(127,500)	-
Proceeds from borrowings	10	750,000	-
Net cash provided by financing activities		**3,122,500**	**-**
Net increase/(decrease) in cash and cash equivalents		(1,737,495)	(1,913,653)
Cash and cash equivalents at beginning of the year		1,817,898	3,733,343
Effects on exchange rate fluctuations on cash held		13,975	(1,792)
Cash and cash equivalents at end of year		**94,378**	**1,817,898**

The above Consolidated Statement of Cash Flows is to be read in conjunction with the Notes to the Consolidated Financial Statements

The financial report of Moab Minerals Limited (**Moab** or the **Company**) and its controlled entities (together the **Group**) for the financial year ended 30 June 2025 was authorised for issue in accordance with a resolution of the directors on 22 September 2025.

Moab is a public company incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange. The Company's registered office and principal place of business is Level 1, 2A/300 Fitzgerald Street, North Perth, Western Australia, 6006. The nature of the operations and principal activities of the Group are described in the Directors' Report.

1. SUMMARY OF MATERIAL ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are general purpose financial statements prepared in accordance with the requirements of the *Corporations Act 2001*, and Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (**AIFRS**). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (**IFRS**). The Company is a for-profit entity for the purpose of preparing the financial statements.

The financial report has been prepared on a historical cost basis, except for the revaluation of certain financial instruments to fair value. Cost is based on the fair value of the consideration given in exchange for assets. The Company is domiciled in Australia and all amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies set out below have been applied consistently to all periods presented in the financial report except where stated.

b) Going Concern

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

For the year ended 30 June 2025 the Group incurred a loss after income tax of $4,161,753 (30 June 2024: $1,287,967) and net cash outflows from operating activities of $1,144,114 (30 June 2024: $873,201) and at that date had a working capital deficit of $1,215,777 (30 June 2024: $2,788,302 surplus) and at that date had cash on hand of $94,378 (30 June 2024: $1,817,898).

The Group's ability to continue as a going concern and to continue to fund its planned expanded activities is dependent on raising further capital, continued support from related party creditors and reducing operational costs.

These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Group not continue as a going concern.

The Directors believe that it is reasonably foreseeable that the Group will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- The Group requires additional capital for its next phase. The Company continues to seek funding options; and
- Ability to realise certain of the Group's financial assets through the sale of its unlisted shares.

c) Principles of Consolidation

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group 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 Group. They are deconsolidated from the date that control ceases. A list of controlled entities is contained in Note 21 to the financial statements.

All inter-group balances and transactions between entities in the Group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the Parent Entity.

d) Adoption of new and revised standards

Standards and Interpretations applicable to 30 June 2025

In the year ended 30 June 2025, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the *AASB* that are relevant to the Company and effective for the reporting periods beginning on or after 1 July 2024. As a result of this review, the Directors have applied all new and amended Standards and Interpretations that were effective as at 1 July 2024 with no material impact on the amounts or disclosures included in the financial report.

New accounting Standards and Interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2025 reporting periods and have not been early adopted by the Group. The Group's assessment of the impact of these new standards and interpretations has not identified any impact.

e) Operating segments

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. Management will also consider other factors in determining operating segments such as the existence of a line manager and the level of segment information presented to the board of directors.

Operating segments have been identified based on the information provided to the chief operating decision makers – being the executive management team.

Operating segments that meet the quantitative criteria as prescribed by AASB 8 are reported separately. However, an operating segment that does not meet the quantitative criteria is still reported separately where information about the segment would be useful to users of the financial statements.

f) Foreign currency translation

Foreign currency transactions and balances

All foreign currency transactions occurring during the financial year are recognised at the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

Exchange differences are recognised in the profit or loss in the period in which they arise except those exchange differences which relate to assets under construction for future productive use which are included in the cost of those assets where they are regarded as an adjustment to interest costs on foreign currency borrowings.

Functional and presentation currency

Items included in the financial statements of each of the companies within the Group are measured using the currency of the primary economic environment in which they operate (the functional currency). The consolidated financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each statement of profit or loss and other comprehensive income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities are recognised in other comprehensive income. When a foreign operation is sold, a proportionate share of such exchange differences is reclassified to profit or loss, as part of the gain or loss on sale where applicable.

g) Cash and cash equivalents

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short-term deposits with a maturity of three months or less. For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

h) Trade and other receivables

Other receivables

These amounts generally arise from transactions outside the usual operating activities of the Group. They do not contain impaired assets and are not past due. Based on the credit history, it is expected that these other balances will be received when due.

Impairment of trade receivables and other debtors

Collectability and impairment of trade receivables and other receivables are assessed on an ongoing basis. The Group applies a simplified approach in calculating forward-looking expected credit losses (ECLs). Therefore, the Group does not track changes in credit risk but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to customers and the economic climate.

i) Investments and other financial assets

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under AASB 15.

In order for a financial asset (debt instrument) to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Financial assets at fair value through other comprehensive income

For equity investments at "fair value through other comprehensive income", gains or losses arising from changes in fair value are recognised in other comprehensive income, until the security is disposed of, at which time the cumulative gain or loss previously recognised in other comprehensive income is transferred to accumulated losses and is not recycled through profit or loss.

Impairments in debt securities are recognised based on management's expectation of losses in each investment ("expected credit loss" model).

All equity investments must be measured at fair value under AASB 9.

j) Trade and other payables

Trade payables and other payables are initially recognised at fair value and subsequently carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid. They arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

k) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in the provision due to the passage of time is recognised as a borrowing cost.

l) Employee leave benefits

Wages, salaries, sick leave and other short term benefits

Liabilities for wages and salaries, including non-monetary benefits, accumulating sick leave and other short term benefits due to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled.

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

m) Contributed equity

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

n) Revenue recognition

Interest income

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

o) Other taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the Cash Flow Statement on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

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

p) Earnings/(loss) per share

Basic earnings/(loss) per share is calculated as net result attributable to members of the Parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings/(loss) per share is calculated as net result attributable to members of the Parent, adjusted for:

- costs of servicing equity (other than dividends);
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

q) Exploration and evaluation expenditure

Expenditure on acquisition, exploration and evaluation relating to an area of interest is carried forward at cost where rights to tenure of the area of interest are current and:

- it is expected that expenditure will be recouped through successful development and exploitation of the area of interest or alternatively by its sale and/or
- exploration and evaluation activities are continuing in an area of interest but at reporting date have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. Where uncertainty exists as to the future viability of certain areas, the value of the area of interest is written off to the profit and loss or provided against.

Impairment

The carrying value of capitalised exploration and evaluation expenditure is assessed for impairment regularly and if after expenditure is capitalised, information becomes available suggesting that the recovery of expenditure is unlikely or that the Group no longer holds tenure, the relevant capitalised amount is written off to the profit or loss in the period when the new information becomes available.

r) Share-based payment transactions

The Group provides benefits to its employees, consultants and brokers, whereby, at the discretion of the Board, these personnel are from time to time issued with share purchase options as part of their total remuneration package and/or render services in exchange for rights over shares.

The cost of these share-based payments is measured by reference to the fair value of the equity instruments at the date at which they are granted using a Black-Scholes pricing model. The equity instruments are generally subject to performance and/or service vesting conditions and their fair value is recognised as an expense, together with a corresponding increase in other reserve equity over the vesting period, ending on the date on which the relevant employees become fully entitled to the award (the vesting date). No expense is recognised for equity instruments that do not ultimately vest because of non-market performance or service conditions have not been met. Any market vesting conditions are considered as part of the fair value.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

s) Significant accounting estimates and judgements

In applying the Group's accounting policies management continually evaluates judgments, estimates and assumptions based on experience, including expectations of future events that may have an impact on the Group. All judgments, estimates and assumptions made are believed to be reasonable based on the most current set of circumstances available to management. Actual results may differ from the judgments, estimates and assumptions.

Significant judgments, estimates and assumptions made by management in the preparation of these financial statements are outlined below:

Share-based Payment Transactions

The Company measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of unlisted equity-settled transaction is determined using a Black-Scholes option pricing model taking into account the terms and conditions upon which the instruments were granted. The fair value of listed equity-settled share options granted was based on the fair value of financial instruments traded in active markets based on the quoted market prices at the grant date.

Exploration and Evaluation Assets

The Group's accounting policy for exploration and evaluation assets is set out in Note 1(q). The application of this policy requires management to make certain judgements and estimates as to future events and circumstances the assessment of whether economic quantities of reserves have been found and the point at which exploration and evaluation assets should be transferred to mine development properties. The determination of an area of interest also requires judgement.

Deferred Taxes

Potential future income tax benefits have not been brought to account at 30 June 2025 because the Directors do not believe that it is appropriate to regard realisations of future income tax benefits as probable.

2. SEGMENT REPORTING

AASB 8 Operating Segments requires operating segments to be identified based on internal reports that are regularly reviewed by the Chief Operating Decision Maker (**CODM**) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. In the case of the Group the CODM is the executive management team and all information reported to the CODM is based on the consolidated results of the Group as one operating segment, as the Group's activities relate to mineral exploration.

a) Segment assets

The total of non-current assets other than financial instruments and deferred tax assets, broken down by location of the assets:

	30 June 2025 $	30 June 2024 $
Geographical information		
Tanzania	5,349,880	-
Australia	17,394	1,444,567
United States	-	722,117
	5,367,274	2,166,684

b) Revenue by geographical region

The total revenue, broken down by location of the assets:

	30 June 2025 $	30 June 2024 $
Geographical information		
Tanzania	(51,169)	-
Australia	34,528	119,004
United States	25,750	(13,916)
	9,109	105,088

3. OTHER INCOME

	30 June 2025 $	30 June 2024 $
Loss on extinguishment of liability (note 12)	32,742	-
Bank account interest	3,292	123,913
Other income	330	-
Exchange losses	(27,255)	(18,825)
	9,109	105,088

4. INCOME TAX

a) Current Year Tax

A reconciliation of income tax expense/(benefit) applicable to accounting profit/(loss) before income tax at the statutory income tax rate to income tax expense/(benefit) for the year is as follows:

	30 June 2025 $	30 June 2024 $
Loss from ordinary activities before income tax expense	(4,161,753)	(1,287,967)
Prima facie tax benefit on loss from ordinary activities at 30.0% (2024: 30.0%)	(1,248,526)	(386,390)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Non-temporary tax adjustments	1,112,810	(144,686)
Current year DTA's (non-tax losses) not recognised	135,716	531,077
Current income tax expense	-	-

b) Tax Losses

The Group has tax losses arising in Australia of approximately $19,772,919 (2024: $19,320,532) that are available for offset against future taxable profits.

Potential future income tax benefits arising from tax losses have not been brought to account at 30 June 2025 because the directors do not believe it is appropriate to regard realisation of the future income tax benefits as probable. These benefits will only be obtained if:

- assessable income is derived of a nature and of amount sufficient to enable the benefit from the deductions to be realised;
- the Company continues to comply with the conditions for deductibility imposed by law; and
- no changes in tax legislation adversely affect the realisation of the benefit from the deductions.

5. TRADE AND OTHER RECEIVABLES

	30 June 2025 $	30 June 2024 $
Financial warranty for exploration tenement	56,294	53,675
Prepayments	14,958	-
	71,252	53,675

6. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	30 June 2025 $	30 June 2024 $
Current - Investment in European Lithium Ltd (ASX: EUR) (a)	-	605,000
Non-Current - Investment in CAA Mining Limited (b)	856,195	1,789,283
	856,195	2,394,283
Balance at beginning of year	2,394,283	2,505,865
Proceeds from the sale of shares in European Lithium Limited	(546,327)	-
Realised gain on the sale of shares in European Lithium Limited	62,327	-
Fair value (loss) for the year – CAA Mining Limited	(933,088)	383,418
Fair value (loss) for the year – EUR	(121,000)	(495,000)
Balance at end of year	856,195	2,394,283

(a) During the year ended 30 June 2025 the Company sold its shares held in European Lithium Limited (ASX: EUR).

(b) The Company holds 2,727,273 shares in CAA Mining Limited, an unlisted an exploration and development company focused on lithium and gold exploration in Ghana, Africa. This is a level 2 measurement basis on the fair value hierarchy.

7. LOAN RECEIVABLE

	30 June 2025 $	30 June 2024 $
Current – Loan with Linx Resources Pty Ltd	-	521,000
Non-Current – Loan with Linx Resources Pty Ltd	-	77,388
	-	598,388
Balance at beginning of year	598,388	-
Drawdown of loan	-	598,388
Conversion of loan (note 16)	(521,000)	-
Expensing of loan	(77,388)	-
Balance at end of year	-	598,388

On 14 December 2023, the Company entered into an exclusivity and loan agreement with Linx to allow the Company to conduct due diligence and negotiate terms of the acquisition on an exclusive basis (**Loan**). In return for the two-month exclusivity period, the Company extended a loan of $350,000 to Linx to meet acquisition and other business costs. The Loan was secured over the assets of Linx pursuant to a general security deed. On 15 February 2024, the Company advanced further funds of $50,000 to Linx to extend the exclusivity period for an additional month under the terms of the original Loan agreement. During April, May and June 2024, the Company advanced further funds totalling $121,000 to cover operational expenses of Linx and its subsidiaries up until the point of completion of the acquisition (**Additional Loan**).

On 13 May 2024, the Company entered into a deed of variation in relation to the terms of the Loan and Additional Loan (**Deed of Variation**). The material terms of the Deed of Variation are:

- Interest will not accrue on the funds advanced under the Loan or Additional Loan.
- Within 7 days of completion of the transaction, the Loan is to be repaid or converted (at the sole election of Linx). Should the loan be converted, the Company will be issued fully paid ordinary shares in Linx at a deemed issue price of $635.73 per share.
- The Additional Loan is to be repaid or converted (at the sole election of Linx) on the same terms as the Loan.
- Upon repayment or conversion of the Loan and Additional Loan, the Company undertakes to release the general security deed within 5 business day.
- The Company agreed to provide further funding of $77,388 to Linx for the payments of expenses anticipated to be incurred following completion of the transaction (**Further Funding**). The Further Funding amount is not repayable by Linx to the Company.

On 4 July 2024, the Company converted the Loan and Additional Loan into equity in Linx. On the same day, the Further Funding amount was expensed as part of the due diligence costs associated with the acquisition of Linx.

As at 30 June 2025, as a result of the Company funding Linx and the resulting dilution, the Company held a 96.08% equity interest in the shareholding of Linx.

8. EXPLORATION AND EVALUATION EXPENDITURE

	30 June 2025 $	30 June 2024 $
Balance at beginning of year	2,139,167	1,569,931
Expenditure incurred	3,068,090	656,258
Acquisition of Linx (note 16)	2,445,550	-
Impairment expense (a)	(2,302,927)	(87,022)
Balance at end of year	5,349,880	2,139,167

The value of the exploration expenditure is dependent upon the continuance of the rights to tenure of the areas of interest, the results of future exploration, and the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

(a) During the year ended 30 June 2025, the Company made a decision to not proceed with any further work and to relinquish the Woodlands Project. Subsequent to the year end, the Company did not renew the REX license. The impairment expense recognised during the year ended 30 June 2025 of $2,302,927 was in relation to the previously capitalised expenditure in relation to the REX Project and Woodlands Project.

9. TRADE AND OTHER PAYABLES

	30 June 2025	30 June 2024
	$	$
Trade payables	155,670	95,546
Deferred payments for the acquisition of project (note 16)	583,103	-
Other payables and accruals	61,122	98,507
	799,895	194,053

Trade payables are non-interest bearing and are normally settled on 30-day terms. The carrying value of trade and other payables approximate their fair values.

10. SHORT TERM LOAN PAYABLE

	30 June 2025	30 June 2024
	$	$
Balance at beginning of year	-	-
Drawdown of loan	750,000	-
Conversion of loan (note 12)	(250,000)	-
Accrued interest	58,151	-
Balance at end of year	558,151	-

On 20 September 2024, the Company announced that Goldshore Investments Pty Ltd (Goldshore), a related party to Managing Director Malcolm Day, agreed to provide the Company with a short-term unsecured loan facility of $750,000 on arms' length terms. The loan incurs an interest rate of 10% per annum and was repayable by 31 March 2025. The Company signed a deed of variation on 3 April 2025 to extend the repayment date to 31 January 2026. During the year the Company entered into an agreement with Goldshore to convert $250,000 of the debt owing into equity at a conversion price of $0.003 per share, being the same price as shares offered under the Placement. Shareholder approval for this transaction was received at the AGM and the Company subsequently issued 83,333,333 shares to Goldshore on 5 December 2024.

11. PROVISIONS

	30 June 2025	30 June 2024
	$	$
Provision for employee entitlements	23,361	15,218

12. CONTRIBUTED EQUITY

a) **Ordinary shares**

		30 June 2025	
	Note	No of Shares	$
Balance at beginning of year		726,963,069	77,135,502
Linx Acquisition Consideration Shares	16	81,851,178	245,554
Issue of shares – Placement – Cash (a)		833,333,334	2,500,000
Issue of shares – Broker		8,185,118	24,554
Issue of shares – Conversion of loan	10	83,333,333	250,000
Capital raising costs – options issued to corporate advisor		-	(87,253)
Capital raising costs – cash		-	(127,500)
Balance at end of year		1,733,666,032	79,940,857

	Note	30 June 2024	
		No of Shares	$
Balance at beginning of year		726,963,069	77,135,502
Balance at end of year		726,963,069	77,135,502

(a) The following transactions occurred during the year ended 30 June 2025:

- On 5 December 2024, the Company issued 666,666,667 shares to raise funds of $2,000,000 (before expenses)
- On 5 March 2025, the Company issued 166,666,667 shares to raise funds of $500,000
- On 5 December 2024, the Company issued 8,185,118 ordinary shares to the broker in respect to the acquisition of Linx at a deemed issue price of $0.007 per share representing a deemed valuation of $57,296 (**Broker Shares**). The fair value of the Broker Shares on the date of issue was $0.003 per share which resulted in a gain of $32,742 being recognised in the Consolidated Statement of Comprehensive Income on settlement of the liability.

Fully paid ordinary shares have the right to receive dividends as declared and carry one vote per share.

b) **Options**

At 30 June 2025, the unissued ordinary shares of the Company under option are as follows:

Date of Expiry	Status	Exercise Price	Number of Options
09/09/2025	Unlisted	$0.03	19,999,994
21/09/2025	Unlisted	$0.03	64,000,006
4/7/2027	Unlisted	$0.016	20,462,793
5/12/2027	Unlisted	$0.008	482,666,667
			587,129,460

At 30 June 2024, the unissued ordinary shares of the Company under option are as follows:

Date of Expiry	Status	Exercise Price	Number of Options
09/09/2025	Unlisted	$0.03	19,999,994
21/09/2025	Unlisted	$0.03	64,000,006
			84,000,000

c) **Performance Rights**

At 30 June 2025, the Company had 278,702,356 performance rights on issue (subject to vesting conditions). These include 115,000,000 performance rights issued to directors and management (refer note 14) and 163,702,356 performance rights (subject to vesting conditions) issued as part of the acquisition of Linx (refer note 16).

13. RESERVES

	30 June 2025	30 June 2024
	$	$
Foreign currency translation reserve	(202,120)	(203,911)
Fair value reserve	(487,343)	504,418
Option premium reserve	787,692	389,200
Other reserve	(104,793)	-
Share based payments reserve	1,058,838	924,927
	989,947	1,614,634

	Note	30 June 2025	30 June 2024
		$	$
Option premium reserve			
Balance at beginning of period		389,200	389,200
Issue of Linx Consideration options	16	16,575	-
Issue of Linx Consideration performance rights	16	294,664	-
Issue of broker options	12	87,253	-
Balance at end of period		787,692	389,200

	Note	30 June 2025	30 June 2024
		$	$
Share based payments reserve			
Balance at beginning of period		924,927	924,927
Issue of director and management performance rights	14	133,911	-
Balance at end of period		1,058,838	924,927

	30 June 2025	30 June 2024
	$	$
Foreign currency translation reserve		
Balance at beginning of period	(203,911)	(207,029)
Foreign currency exchange differences arising on translation of foreign operations	1,791	3,118
Balance at end of period	(202,120)	(203,911)

	Note	30 June 2025	30 June 2024
		$	$
Fair value reserve			
Balance at beginning of period		504,418	616,000
Fair value loss (net) on assets at fair value through OCI	6	(991,761)	(111,582)
Balance at end of period		(487,343)	504,418

	30 June 2025	30 June 2024
	$	$
Other reserve		
Balance at beginning of period	-	-
Issue of Linx Consideration shares and securities	(104,793)	-
Balance at end of period	(104,793)	-

Option premium reserve
The option premium reserve is used to accumulate proceeds received from the issue of options.

Foreign currency translation reserve
The foreign currency translation reserve is used to record exchange differences arising from the translation of the financial statements of foreign subsidiaries.

Share based payments reserve
The share based payments reserve was used to record the value of share based payments provided to employees, consultants and brokers, including key management personnel, as part of their remuneration.

Fair value reserve
The fair value gains and losses reserve is used to record movements in the market value of financial assets carried at fair value.

Other reserve
Other reserve is used to recognise the minority interest associated with the acquisition of subsidiaries.

14. SHARE BASED PAYMENTS

Total costs arising from share-based payment transactions recognised in profit or loss during the year were as follows:

	30 June 2025 $	30 June 2024 $
Performance rights issued to Directors (a)	121,614	-
Performance rights issued to Consultants (b)	12,297	-
Shares issued to advisor (note 12a)	57,296	-
Balance at end of period	191,207	-

Total costs arising from share-based payment transactions recognised through equity during the year were as follows:

	30 June 2025 $	30 June 2024 $
Options issued to Broker (c)	87,253	-
Balance at end of period	87,253	-

(a) On 28 June 2024, the Company issued 90,000,000 unlisted performance rights to Directors of the Company as approved by shareholders at the Company's GM held on 28 May 2024. The performance rights have the following vesting conditions:

- 45,000,000 vest upon Moab defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308 within 24 months from completion being 4 July 2026 (**Milestone 1**), and
- 45,000,000 vest upon the achievement of either Moab completing:
  - a positive pre-feasibility study concluding that the Manyoni Project is economically and technically feasible and with a minimum NPV10 of at least US$200 million; or
  - defining a JORC Code 2012 resource of at least 40Mlb at least 130ppm U308 within 36 months from the date of completion being 4 July 2027 (**Milestone 2**).

Name	Number of performance rights	Grant Date	Expiry Date	Value per right at reporting date	Vesting Condition
Bryan Hughes	15,000,000	28 May 2024	4 July 2026	$0.005	Milestone 1
Bryan Hughes	15,000,000	28 May 2024	4 July 2027	$0.005	Milestone 2
Malcolm Day	15,000,000	28 May 2024	4 July 2026	$0.005	Milestone 1
Malcolm Day	15,000,000	28 May 2024	4 July 2027	$0.005	Milestone 2
David Wheeler	15,000,000	28 May 2024	4 July 2026	$0.005	Milestone 1
David Wheeler	15,000,000	28 May 2024	4 July 2027	$0.005	Milestone 2
	90,000,000				

As at 30 June 2025, an amount of $121,614 has been recognised in the financial report with the value per right based on the share price at the date of approval.

(b) On 9 July 2024, the Company issued 5,000,000 unlisted performance rights to consultants of the Company which are subject to the following vesting conditions:

- 2,000,000 vest upon the achievement of Milestone 1, and
- 3,000,000 vest upon the achievement of Milestone 2.

Name	Number of performance rights	Grant Date	Expiry Date	Value per right at reporting date	Vesting Condition
Consultant	2,000,000	4 July 2024	4 July 2026	$0.003	Milestone 1
Consultant	3,000,000	4 July 2024	4 July 2027	$0.003	Milestone 2
	5,000,000				

On 9 July 2024, the Company issued 20,000,000 unlisted performance rights to consultants of the Company which are subject to the following vesting conditions:

- 4,000,000 vest upon the Company defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm

U308 within 24 months from completion of the acquisition of Linx (**Consultant Milestone 1**), and
- 8,000,000 vest upon the achievement of a positive pre-feasibility study concluding that the Manyoni Uranium Project is economically and technically feasible and with a minimum NPV10 of at least US$200 million within 24 months from completion of the acquisition of Linx (**Consultant Milestone 2**), and
- 8,000,000 vest upon the Company defining a JORC Code 2012 resource of at least 40Mlb at least 147ppm U308 within 36 months from the date of completion (**Consultant Milestone 3**).

Name	Number of performance rights	Grant Date	Expiry Date	Value per right at reporting date	Vesting Condition
Consultant	4,000,000	4 July 2024	4 July 2026	$0.003	Consultant Milestone 1
Consultant	8,000,000	4 July 2024	4 July 2026	$0.003	Consultant Milestone 2
Consultant	8,000,000	4 July 2024	4 July 2027	$0.003	Consultant Milestone 3
	20,000,000				

As at 30 June 2025 2025, an amount of $12,297 had been recognised in the financial report taking with the value per right based on the share price at the date of approval.

(c) On 5 December 2024, the Company issued 66,000,000 unlisted options to the brokers who facilitated the Placement.

	Number of Options	**Grant date**	**Expiry Date**	**Exercise Price**	**Fair value at grant date**	**Vesting date**
Options issued to corporate advisor	66,000,000	29 November 2024	5 December 2027	$0.008	$0.0013	29 November 2024

The fair value of the equity-settled share options granted is estimated as at the date of grant using the Black and Scholes model taking into account the terms and conditions upon which the options were granted.

	Assumptions
Number options issued	66,000,000
Dividend yield	0.00%
Expected volatility	100%
Risk-free interest rate	3.88%
Expected life of options	3 years
Exercise price	$0.008
Grant date share price	$0.003

The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.

15. BASIC AND DILUTED LOSS PER SHARE

	30 June 2025 $	**30 June 2024 $**
Loss from continuing operations used in the calculation of basic and diluted loss per share	(4,161,753)	(1,287,967)

	30 June 2025 $	**30 June 2024 $**
Earnings per share:		
Basic loss per share from continuing operations (cents per share)	(0.320)	(0.177)
Diluted loss per share from continuing operations (cents per share)	(0.320)	(0.177)

There are dilutive potential ordinary shares on issue at balance date. Where the Company has made a loss, there is no dilution of earnings hence the diluted loss per share is the same as basic loss per share.

	30 June 2025 Number	30 June 2024 Number
Weighted average number of shares:	1,300,307,429	726,963,069
Diluted weighted average number of shares:	1,300,307,429	726,963,069

16. ACQUISITION OF ASSETS

On 4 July 2024, the Company announced the completion of the acquisition of 81.85% of the issued capital of Linx Resources Pty Ltd (**Linx**) and its subsidiaries comprising Oryx Resources Ltd (**Oryx**) and Katika Resources Ltd (**Katika**) which is the registered holder of three mineral prospecting licenses comprising the Manyoni Uranium Project and the Octavo Uranium Project, both located in Tanzania. Since the acquisition, the Company's shareholding in Linx has increased to 96.08% (refer note 7).

Consideration for the acquisition comprised:

- $360,000 for the repayment of Linx shareholder loans;
- Issue of the following securities to the shareholders of Linx:
  - 81,851,178 fully paid ordinary shares at a fair value of $0.003 per share (**Consideration Shares**).
  - 20,462,793 unlisted options at an exercise price of $0.016 and an expiry date 4 July 2027 (**Consideration Options**) (i).
  - 163,702,356 performance rights which will convert into fully paid ordinary shares in the Company upon satisfaction of the following milestones (**Performance Rights**) (ii)
    - 81,851,178 upon Moab defining a JORC Code 2012 compliant resource of at least 15Mlb at least 130ppm U308 within 24 months from completion being 4 July 2026 (**Milestone 1**), and
    - 81,851,178 upon the achievement of either Moab completing:
      - a positive pre-feasibility study concluding that the Manyoni Project is economically and technically feasible and with a minimum NPV10 of at least US$200 million; or
      - defining a JORC Code 2012 resource of at least 40Mlb at least 130ppm U308 within 36 months from the date of completion being 4 July 2027 (**Milestone 2**).

The fair value of the Consideration Shares, Consideration Options and Performance Rights, together with the fair value of the net assets of the consolidated group of Linx, Oryx and Katika has been used to record the value of exploration and evaluation assets on initial recognition in accordance with the Group's accounting policies:

	Note	Total
Consideration		
Consideration Shares	12(a)	245,554
Consideration Options	13	16,575
Performance Rights	13	294,664
		556,793
Loan Repayment		
Funding provided by the Company	7	521,000
Repayment of Linx shareholder loans		360,000
		881,000
Total consideration		1,437,793
Assets Acquired		
Cash		97,214
Trade and other receivables		10,773
Liabilities assumed		(44,816)
Deferred consideration payment for acquisition of tenements	(iii)	(1,070,928)
Net liabilities acquired		(1,007,757)
Deferred exploration and evaluation expenditure	8	2,445,550

(i) Consideration Options

	Number of Options	Grant date	Expiry Date	Exercise Price	Fair value at grant date	Vesting date
Consideration Options Issued	20,462,793	4 July 2024	4 July 2027	$0.016	$0.0008	4 July 2024

The fair value of the equity-settled share options granted totalling $16,575 is estimated as at the date of grant using the Black and Scholes model taking into account the terms and conditions upon which the options were granted.

	Assumptions
Number options issued	20,462,793
Dividend yield	0.00%
Expected volatility	95%
Risk-free interest rate	4.163%
Expected life of options	3 years
Exercise price	$0.016
Grant date share price	$0.003

The expected life of the options is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.

(ii) Performance Rights

	Number of performance rights	Grant Date	Expiry Date	Value per option at reporting date	Vesting Condition
Performance Rights	81,851,178	4 July 2024	4 July 2026	$0.003	Milestone 1
Performance Rights	81,851,178	4 July 2024	4 July 2027	$0.003	Milestone 2
	163,702,356				

The fair value of the equity-settled performance rights granted totalling $294,664 is estimated as at the date of grant using the Black and Scholes model taking into account the terms and conditions upon which the options were granted.

	Assumptions	
	Milestone 1 Rights	Milestone 2 Rights
Number options issued	81,851,178	81,851,178
Dividend yield	0.00%	0.00%
Expected volatility	95%	95%
Risk-free interest rate	4.227%	4.163%
Expected life of options	2 years	3 years
Exercise price	Nil	Nil
Grant date share price	$0.003	$0.003

The expected life of the performance rights is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options granted were incorporated into the measurement of fair value.

(iii) The Company has assumed the financial obligations of Linx to Galo Capital Limited (**Galo**) in respect of deferred payments for the acquisition of the projects acquired including a payment of US$340,000 payable on or before 22 September 2024 (of which US$320,000 was paid in July 2024 being within 7 days of the completion taking in consideration an advanced payment of US$20,000 paid to Galo prior to completion of the acquisition) and a payment of US$395,000 which was due to be paid on or before 22 September 2025 (refer note 9 for the liability recorded of $583,103). Subsequent to the year end, the parties agreed to vary the payment terms such that US$75,000 is to be paid on or around the 22 September 2025 and the balance is to be paid on or before 22 September 2026 (refer note 25).

17. COMMITMENTS AND CONTINGENCIES

a) Exploration commitments

The Group has approximately $95,772 per annum in respect to minimum commitment spend on the Manyoni tenements.

b) Contingent Liabilities

The Group has no contingent liabilities as at 30 June 2025.

As at 30 June 2024, Nabberu Minerals Pty Ltd previously entered into a Heads of Agreement with Beau Resources Pty Ltd (**Beau**) for the initial acquisition of the Woodlands Gold and Base Metals project and the Mt Amy Base Metals project. As part of the Company's acquisition of Nabberu Minerals Pty Ltd (refer to note 7), the Company inherited the royalty obligations whereby a 2% gross value royalty is payable to Beau or its nominee for all minerals, metals and products recovered and sold from the projects' tenement boundaries.

18. CASH FLOW INFORMATION

	30 June 2025 $	30 June 2024 $
Reconciliation from loss after tax to net cash used in operations		
Loss after tax	(4,161,753)	(1,287,967)
Non-cash flows included in operating loss:		
Depreciation	10,122	2,462
Interest on loan (note 10)	58,151	-
Share based payments (note 11)	191,207	-
Impairment of exploration expenditure (note 8)	2,302,927	87,022
Foreign exchange	27,253	18,825
Project due diligence costs classified as financing	166,117	221,094
Expenditure classified as investing	301,333	44,166
Gain on extinguishment of liability (note 12)	(32,742)	-
Changes in assets and liabilities:		
Decrease / (increase) in trade and other receivables	(3,333)	7,500
(Decrease) / increase in trade and other payables	(10,824)	27,182
(Decrease) / increase in provision	7,428	6,515
Net cash (used in) operating activities	(1,144,114)	(873,201)

19. RELATED PARTY TRANSACTIONS

On 20 September 2024, the Company announced that Goldshore Investments Pty Ltd (Goldshore), a related party to Managing Director Malcolm Day, agreed to provide the Company with a short-term unsecured loan facility of $750,000 on arms' length terms. The loan incurs an interest rate of 10% per annum and is repayable by 31 January 2026. During the period the Company entered into an agreement with Goldshore to convert $250,000 of the debt owing into equity at a conversion price of $0.003 per share, being the same price as shares offered under the Placement. Shareholder approval for this transaction was received at the AGM and the Company subsequently issued 83,333,333 shares to Goldshore on 5 December 2024.

On 3 March 2025, the Company announced a placement with European Lithium Ltd (ASX: EUR) to raise $500k via a placement of 166,666,667 ordinary shares at an issue price of $0.003 per share (**Placement Shares**). In addition, EUR will also receive free attaching options, each exercisable at $0.008 and expiring 5 December 2027, on the basis of one option for every two Placement Shares subscribed for (**Placement Options**). The Placement Shares and Placement Options were issued on 5 March 2025. Mr Malcom Day is a Director of EUR.

During the year, the Company received funds of $546,327 in relation to the sale of 11,000,000 shares it held in EUR. Mr Malcolm Day is a director of EUR.

20. FINANCIAL INSTRUMENTS

a) Material accounting policies

Details of the material accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which revenues and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial statements.

b) Financial risk exposures and management

The main risks the Company is exposed to through its financial instruments are credit risk, foreign currency risk, interest rate risk, and liquidity risk.

c) Credit risk exposures

Credit risk represents the loss that would be recognised if the counterparties default on their contractual obligations resulting in financial loss to the Company. The Company has adopted the policy of only dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company measures credit risk on a fair value basis.

d) Interest rate risk

The Group is exposed to movements in market interest rates on cash. The policy is to monitor the interest rate yield to ensure a balance is maintained between the liquidity of cash assets and the interest rate of return. The entire balance of cash for the Group of $94,378 (30 June 2024: $1,817,898) is subject to interest rate risk. If interest rates had moved, with all other variables held constant, post tax results and equity would have not been material.

e) Liquidity risk

The Company manages liquidity risk by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities. Surplus funds are generally only invested in short-term bank deposits.

Contractual maturities of financial liabilities

		Less than 6 months $	6 – 12 months $	Between 1 and 2 years $	Betwee n 2 and 5 years $	Over 5 years $	Total contractual cashflows $	Carrying amount of liabilities $
Financial Liabilities								
Trade & other payables	2025	799,895	-	-	-	-	-	799,895
	2024	194,053	-	-	-	-	-	194,053
Short term loan payable	2025	-	558,151	-	-	-	-	558,151
	2024	-	-	-	-	-	-	-
Total	**2025**	**799,895**	**558,151**	**-**	**-**	**-**	**-**	**1,358,046**
	2024	**194,053**	**-**	**-**	**-**	**-**	**-**	**194,053**

f) Net fair value

The carrying amount of financial assets and liabilities recorded in the financial statements represents their respective fair values determined in accordance with the accounting policies disclosed in Note 1 of the financial statements.

g) Foreign currency risk

The Group operates internationally and is exposed to foreign exchange risk arising from commercial transactions. The Group converted assets and liabilities into the functional currency where balances were denominated in a currency other than the Australian dollar.

The Group also has transactional currency exposures. Such exposure arises from sales or purchases by an operating entity in currencies other than the functional currency.

Set out below is an overview of financial instruments, other than cash and short-term deposits, held by the Group as at 30 June 2025:

		Fair value	
	At amortised cost	**Through profit or loss**	**Through other comprehensive income**
	$	**$**	**$**
Financial assets			
Trade and other receivables	71,252	-	-
Financial assets at fair value through other comprehensive income	-	-	856,195
Total assets	71,252	-	856,195
Financial liabilities			
Trade and other payables	799,895	-	-
Total liabilities	799,895	-	-

Set out below is an overview of financial instruments, other than cash and short-term deposits, held by the Group as at 30 June 2024:

		Fair value	
	At amortised cost	**Through profit or loss**	**Through other comprehensive income**
	$	**$**	**$**
Financial assets			
Trade and other receivables	53,675	-	-
Financial assets at fair value through other comprehensive income	-	-	2,394,283
Total assets	53,675	-	2,394,283
Financial liabilities			
Trade and other payables	194,053	-	-
Total liabilities	194,053	-	-

The Directors consider that the carrying amounts of current receivables, current payables and current borrowings are a reasonable approximation of their fair values.

21. SUBSIDIARIES

	Country of Incorporation	Ownership Interest 2025 %	2024 %
Moab Minerals Limited	Australia	100	100
Subsidiaries			
Nabberu Minerals Pty Ltd	Australia	100	100
Silver Queen Mining Pty Ltd	Australia	100	100
Silver Queen Mining Inc	United States	100	100
Sunrise Minerals Inc	United States	60	60
Speedway Gold Inc	United States	100	100
Linx Resources Pty Ltd	Australia	96.08	-
Oryx Resources Limited	United Kingdom	100	-
Katika Resources Limited	Tanzania	80	-

* Moab Minerals Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

22. KEY MANAGEMENT PERSONNEL (KMP) DISCLOSURES

a) Key management personnel compensation

	30 June 2025 $	30 June 2024 $
Short-term employment benefits	399,970	360,000
Post-employment benefits	16,097	15,400
Long-term benefits (including share-based payments)	121,614	-
	537,681	375,400

Detailed remuneration disclosures are provided in the Remuneration Report which forms part of the Directors' Report.

b) Equity instrument disclosures relating to key management personnel

Refer to note 14 for details on performance rights issued to key management personnel during the year.

Further details regarding equity instrument disclosures relating to key management personnel are included in the Remuneration Report which forms part of the Directors' Report.

23. PARENT ENTITY FINANCIAL INFORMATION

The individual financial statements of the parent entity show the following aggregate amounts:

	30 June 2025 $	30 June 2024 $
Statement of financial position		
Current assets	38,681	2,932,789
Non-Current assets	875,130	1,894,188
Total assets	913,811	4,826,977
Current liabilities	(690,515)	(190,535)
Total liabilities	(690,515)	(190,535)
Net assets	223,296	4,636,442

	30 June 2025 $	30 June 2024 $
Shareholders' Equity		
Issued capital	79,940,857	77,135,502
Accumulated losses	(80,855,673)	(74,096,531)
Reserves	1,138,112	1,597,471
Total equity	223,296	4,636,442
Net loss for the year	(6,759,142)	(1,896,896)
Other comprehensive loss	(991,762)	(111,582)
Total comprehensive loss	(7,750,904)	(2,008,478)

24. AUDITOR'S REMUNERATION

	30 June 2025 $	30 June 2024 $
Auditor's remuneration – for audit or review of financial report		
HLB Mann Judd	55,997	45,186
	55,997	45,186

25. EVENTS SUBSEQUENT TO REPORTING DATE

On 10 July 2025, the Company completed a placement of 141,000,000 ordinary shares with existing shareholder European Lithium Ltd (ASX: EUR) to raise funds of $141,000. In addition, the Company entered into a loan facility with EUR for a cash loan of $500,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 11 July 2026.

In August 2025, the Company relinquished the REX project.

On 9 September 2025, a total of 19,999,994 unlisted options ($0.03 each) expired unvested.

On 19 September 2025, the Company entered into a deed of variation with Galo Capital Limited (Galo) regarding the deferred project acquisition payment term for the payment of US$395,000 which was due on or before 22 September 2025. The parties agreed that US$75,000 is to be paid on or around the 22 September 2025 and the balance is to be paid on or before 22 September 2026.

On 21 September 2025, a total of 64,000,006 unlisted options ($0.03 each) expired unvested.

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

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.

Entity Name	Entity Type	Place formed / Country of incorporation	Ownership Interest %	Australian Resident	Foreign Jurisdiction
Moab Minerals Limited (parent)	Body corporate	Australia	n/a	Yes*	n/a
Subsidiaries					
Nabberu Minerals Pty Ltd	Body corporate	Australia	100	Yes*	n/a
Silver Queen Mining Pty Ltd	Body corporate	Australia	100	Yes*	n/a
Silver Queen Mining Inc	Body corporate	United States of America	100	Yes	n/a
Sunrise Minerals Inc	Body corporate	United States of America	60	Yes	n/a
Speedway Gold Inc	Body corporate	United States of America	100	Yes	n/a
Linx Resources Pty Ltd	Body corporate	Australia	96.08	Yes	n/a
Oryx Resources Limited	Body corporate	United Kingdom	100	Yes	n/a
Katika Resources Limited	Body corporate	Tanzania	80	Yes	n/a

* Moab Minerals Limited (the ‘head entity’) and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

In the opinion of the Directors of Moab Minerals Limited:

1. the financial statements and notes of the Group are 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 (including the Australian Accounting Interpretations) and *Corporations Regulations 2001*.

2. the financial statements and notes also comply with the International Financial Reporting Standards as disclosed in note 1.

3. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

5. This declaration has been made after receiving the declarations required to be made to the directors in accordance with sections 295A of the *Corporations Act 2001* for the financial year ended 30 June 2025.

This declaration is signed in accordance with a resolution of the Board of Directors made pursuant to *s.303(5)* of the *Corporations Act 2001*.

____
Malcolm Day
Managing Director

22 September 2025

HLB MANN JUDD
ADVISORY AND ACCOUNTING

INDEPENDENT AUDITOR'S REPORT
To the Members of Moab Minerals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Moab 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 comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

(a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

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

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1(b) in the financial report, which indicates 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.

Key Audit Matters

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

In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

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Key Audit Matter	How our audit addressed the key audit matter
Exploration and evaluation expenditure Refer to Note 8	
In accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources*, the Group capitalises exploration and evaluation expenditure and as at 30 June 2025, had a capitalised exploration and evaluation expenditure balance of $5,349,880. Exploration and evaluation expenditure was determined to be a key audit matter as it is important to the users' understanding of the financial statements as a whole and was an area which involved significant audit effort and communication with those charged with governance.	Our procedures included but were not limited to the following: – Obtaining an understanding of the key processes associated with management's review of the carrying value of exploration and evaluation expenditure; – Considering the Directors' assessment of potential indicators of impairment in addition to making our own assessment; – Obtaining evidence that the Group has current rights to tenure of its areas of interest; – Considering the nature and extent of planned ongoing activities; – Substantiating a sample of expenditure by agreeing to supporting documentation; and – Examining the disclosures made in the financial report.
Acquisition of Linx Resources Pty Ltd Refer to Note 16	
The company acquired an 81.85% interest in Linx Resources Pty Ltd in July 2024, and then subsequently increased its interest to 96.08%. Linx Resources Pty Ltd and its subsidiaries are the registered holders of three mineral prospecting licences in Tanzania. This acquisition was determined to be a key audit mater as it involved determining whether the acquisition was a business combination or an asset acquisition, as well as reviewing the consideration paid and payable and determining the net assets acquired as part of the acquisition. The acquisition was also considered to be important to the users' understanding of the financial statements as a whole and was an area which involved significant audit effort and communication with those charged with governance.	Our procedures included but were not limited to the following: − Obtaining an understanding of the transaction and the key terms through enquiry of management and reading the purchase agreement; − Considering the possible application of the transaction under the requirements of AASB 3 *Business Combinations*; − Evaluating the assumptions and methodology in management's valuation of the consideration paid by the Group; and − Examining the disclosures made in the financial report.

Other Information

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

Responsibilities of the Directors for the Financial Report

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

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

(b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

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

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

(b) the consolidated entity disclosure statement that is true and correct 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 Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

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

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

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

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

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the Directors' Report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Moab Minerals Limited for the year ended 30 June 2025 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

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

HLB Mann Judd
Chartered Accountants

L Di Giallonardo
Partner

Perth, Western Australia
22 September 2025

Additional Information required by the ASX Limited Listing Rules and not disclosed elsewhere in this report is set out below.

Ordinary Share Capital

As at 31 July 2025, the Company has 1,874,666,032 ordinary fully paid shares on issue.

Range of Units	Total Number of Holders	Total Number of Shares Held	% Held
1 - 1,000	938	337,540	0.02%
1,001 - 5,000	636	1,591,055	0.08%
5,001 - 10,000	210	1,592,204	0.08%
10,001 - 100,000	831	36,427,887	1.94%
100,001 and over	607	1,834,717,346	97.87%
Total	**3,222**	**1,874,666,032**	**100.00%**

All issued ordinary fully paid shares carry one vote per share.

Unmarketable Parcels

There were 2,795 holders of less than a marketable parcel of ordinary shares based on the share price of $0.002 on 31 July 2025.

Twenty largest shareholders as at 31 July 2025

No.	Shareholder Name	Units Held	% Held
1.	EUROPEAN LITHIUM LTD	307,666,667	16.41%
2.	HOLLYWOOD MARKETING (WA) PTY LTD	83,333,333	4.45%
3.	JETMAX TRADING PTY LTD	76,940,849	4.10%
4.	GOLDSHORE INVESTMENTS PTY LTD <M R DAY SUPERFUND A/C>	70,955,907	3.79%
5.	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	67,249,995	3.59%
6.	TREASURY SERVICES GROUP PTY LTD <NERO RESOURCE FUND A/C>	50,000,000	2.67%
7.	MR WILLIAM JOHN ANDREW WITHAM & MS KATHERINE DARIAN WITHAM JENSEN <ACORN FAMILY A/C>	45,372,047	2.42%
8.	BNP PARIBAS NOMINEES PTY LTD	40,924,435	2.18%
9.	NAUTICAL HOLDINGS WA PTY LTD <ABANDON SHIP SUPER FUND A/C>	39,345,000	2.10%
10.	PEARSE STREET PTY LTD	38,500,000	2.05%
11.	ALLOWSIDE PTY LTD	38,288,646	2.04%
12.	BNP PARIBAS NOMS PTY LTD	33,951,641	1.81%
13.	HALE COURT HOLDINGS PTY LTD	27,223,231	1.45%
14.	MS CHUNYAN NIU	26,622,799	1.42%
15.	ZENITH AUTOMATION PTY LTD	26,021,296	1.39%
16.	M & K KORKIDAS PTY LTD <M & K KORKIDAS PTY LTD A/C>	21,735,815	1.16%
17.	CITICORP NOMINEES PTY LIMITED	20,038,722	1.07%
18.	MR DANNY ALLEN PAVLOVICH <PAVLOVICH FAMILY SPEC 2 A/C>	16,666,667	0.89%
19.	PARANOID ENTERPRISES PTY LTD	13,499,996	0.72%
20.	MR ANDREW WILLIAM SPENCER & MRS BENEDICTE MARIE FRANCOISE SPENCER <SPENCER SUPER FUND A/C>	12,749,996	0.68%
		1,057,087,042	**56.39%**

Unlisted Securities

As at 31 July 2025, the Company has 587,129,460 options on issue as set out below.

- 20,462,793 unlisted options ($0.016 each on or before 4 July 2027)
- 19,999,994 unlisted options ($0.03 each on or before 9 September 2025)
- 64,000,006 unlisted options ($0.03 each on or before 21 September 2025)
- 482,666,667 unlisted options ($0.008 each on or before 5 December 2027)

As at 31 July 2025, the Company has 278,702,356 performance rights (subject to vesting conditions) on issue.

Options and performance rights have no voting entitlements.

The names of security holders holding more than 20% of an unlisted class of security are listed below.

Name	Unlisted Options $0.016 Expiring 4/7/2027	Unlisted Options $0.03 Expiring 9/9/2025	Unlisted Options $0.03 Expiring 21/9/2025	Unlisted Options $0.008 Expiring 5/12/2027	Performance Rights
MR WILLIAM JOHN ANDREW WITHAM & MS KATHERINE DARIAN WITHAM JENSEN <ACORN FAMILY A/C>	11,343,009	-	-	-	90,744,094
HALE COURT HOLDINGS PTY LTD	6,805,808	-	-	-	-
EUROPEAN LITHIUM LTD	-	-	-	83,333,334	-
PARANOID ENTERPRISES PTY LTD	-	8,999,997	-	-	-
MR ANDREW WILLIAM SPENCER + MRS BENEDICTE MARIE SPENCER <THE SPENCER SUPER FUND A/C>	-	8,499,997	-	-	-
CITYSCAPE ASSET PTY LTD <THE CITYSCAPE FAMILY A/C>	-	-	19,999,997	-	-
CORAL BROOK PTY LTD	-	-	20,000,009	-	-
Less than 20% holding	2,313,976	2,500,000	24,000,000	399,333,333	187,958,262
Total	**20,462,793**	**19,999,994**	**64,000,006**	**482,666,667**	**278,702,356**

Substantial shareholders as at 31 July 2025

Name	Total Number of Shares Held	% Held
EUROPEAN LITHIUM LTD	307,666,667	16.41%
GOLDSHORE INVESTMENTS PTY LTD <M R DAY SUPERFUND A/C> AND HOLLYWOOD MARKETING (WA) PTY LTD	159,289,240	8.50%

Buyback

There is currently no on-market buyback program for any of the Company's listed securities.

USA Tenements

Project	Claim Numbers	Number of Claims	Location	Interest
REX	REX 001 – REX 256	256	Colorado	The Company holds a 60% interest in Sunrise Mines Inc. which owns 100% interest in the REX claims
Highline	5 Patented Mining Claims	5	Nevada	The mining claims are owned 100% by the Company through its 100% interest in Silver Queen Mining Pty Ltd which owns 100% Silver Queen Mining Inc.

Tanzanian Tenements

The Manyoni and Octavo Tenements

PL No.	Data Granted	Area (km2)	Grant Period	Annual Rent	
12224/2023	3/2/2023	43.81	48 mths	US$4,381	Manyoni
12225/2023	3/2/ 2023	81.69	48 mths	US$8,168	Manyoni
11645/2021	14/7/2021	90.36	48 mths	US$9,036	Octavo