

AUSMON RESOURCES LIMITED
ABN 88 134 358 964

ANNUAL REPORT 2025

For personal use only

CONTENTS

Corporate Directory	1
Chairman's Letter	2
Review of Operations	3
Licences Status	21
Directors' Report	25
Auditor's Independence Declaration	33
Corporate Governance Statement	34
Financial Statements	35
Consolidated Entity Disclosure Statement	63
Directors' Declaration	64
Independent Auditor's Report	65
Additional Information	69

CORPORATE DIRECTORY

Directors

Boris Patkin - Chairman
 John Wang - Managing Director
 Eric W Y M Sam Yue - Executive Director

Company Secretary

Eric W Y M Sam Yue

Registered Office

World Tower
 Suite 1312
 87-89 Liverpool Street
 Sydney NSW 2000
 Telephone: 61 2 9264 6988
 Facsimile: 61 2 9283 7166
 Email: office@ausmonresources.com.au

Website

www.ausmonresources.com.au

Share Registry

Boardroom Pty Limited
 Level 8
 210 George Street
 Sydney NSW 2000
 Telephone: 61 2 9290 9600
 Facsimile: 61 2 9279 0664

Home Stock Exchange

ASX Limited
 Exchange Centre
 20 Bridge St
 Sydney NSW 2000

ASX Code: AOA

Solicitors

Piper Alderman
 Level 23, Governor Macquarie Tower
 1 Farrer Place
 Sydney NSW 2000

Auditors

Stantons
 Level 2, 40 Kings Park Rd
 West Perth WA 6005

CHAIRMAN'S LETTER

Dear Shareholder,

I am pleased to present the 2025 Annual Report of the Group.

We maintain our preferred choice of investment in critical minerals such as rare earth elements (REEs) having regards to ongoing global geopolitical tensions and the explicit support of western governments for REEs production to counteract the stronghold that China has on this class of minerals. Our significantly large area of 2,529 km² of four granted tenements in Limestone Coast in South Australia will continue to be our focus for judicious exploration. The encouraging results received thus far encourages us to plan programs to aim for a maiden JORC resource estimate which would impact positively on the value of our enterprise.

Following the grant of a new tenement in the Drummond Basin in Central Queensland to explore for potential REEs, we initiated a field program but heavy rain in the area prior to our visit disrupted the plan and no meaningful activities could be achieved. We plan to conduct another field activity in our exploration plan for diversification of minerals host and region.

We have reviewed the drilling program we conducted last year at the East Borehole prospect within Enmore in New South Wales and analysed samples obtained from the aborted hole that was drilled to 192 metres deep, to better understand the geology of the ground. The elevated zinc geochemistry is very encouraging that warrant further drilling of the prospect to be pursued. We have been advised that the next program is best suited with a combination of reverse circulation and diamond drilling. We will therefore proceed with this approach once we have arranged the financing for this activity.

We consider that our current exploration projects in REEs, base and precious metals to be adequate at this time to build value. However, we will continue to investigate new projects. We continue to maintain low cash burn in both exploration and corporate activities and to contain equity capital raising to the extent possible in order to avoid dilution of our shareholders.

I thank all our shareholders for their continued support for the exploration activities that we are conducting and when successful would create value in our enterprise.



Boris Patkin
Chairman
30 September 2025

REVIEW OF OPERATIONS

CORPORATE

- At the Annual General Meeting held on 29 November 2024, shareholders approved the following:
 - (a) issue of 6 million fully paid ordinary shares at \$0.004 per share together with a 5 year, interest free, secured with limited recourse, loan of \$24,000 to acquire the shares under the Ausmon Employee Incentive Plan to each of the Directors, Boris Patkin, John Wang and Eric Sam Yue. The shares were issued and allotted on 29 November 2024.
 - (b) issue of a total of 30,727,966 million fully paid ordinary shares at a deemed issue price of \$0.0025 per share as payment of Directors' fees owing of \$31,200 to Boris Patkin, \$29,880 to John Wang and \$15,759.92 to Eric Sam Yue. The shares were issued and allotted on 29 November 2024.
 - (c) the issue within 3 months of up to 200 million fully paid ordinary shares in accordance with ASX Listing Rule 7.1. The shares have not been issued by private placement within the approved period as the Company opted to offer shares to eligible shareholders under a share purchase plan announced on 18 February 2025 and completed in March 2025.
- In March 2025, the Company raised \$310,500 under a Share Purchase Plan ("SPP") with the issue of 172,500,003 shares and raised a further \$88,175 by placement of 48,986,112 shortfall shares under the SPP, all shares issued at \$0.0018 per share. All Directors subscribed for their full entitlement under the SPP.
- In September 2024, the loan facility available to the Company was increased from \$1,250,000 to \$1,600,000 and extended from 1 October 2025 to 1 October 2026.

EXPLORATION

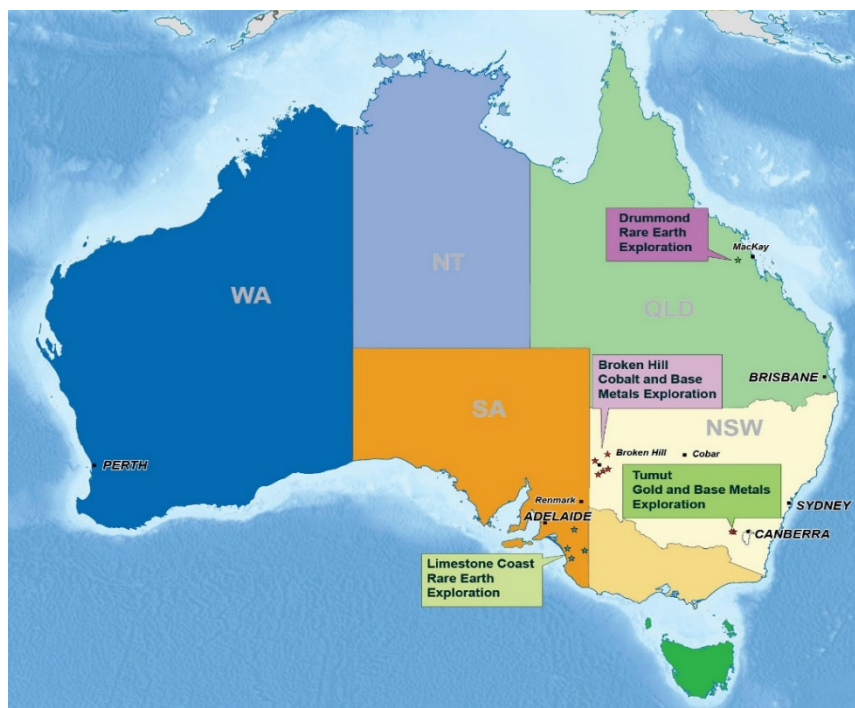


Figure 1: Location of Ausmon Exploration Projects in Australia

REVIEW OF OPERATIONS (continued)

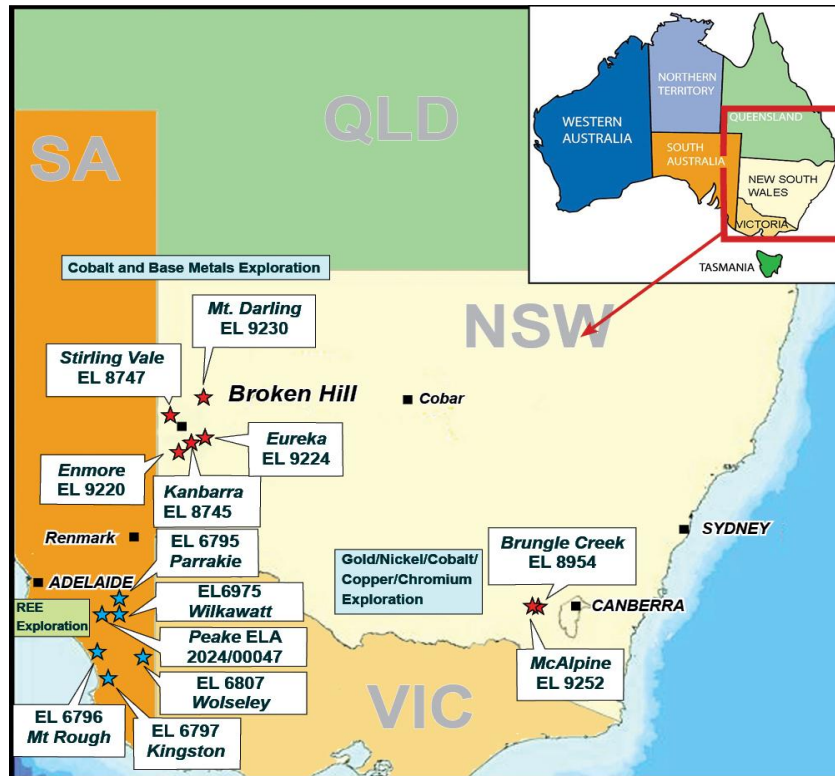


Figure 2: Location of granted licences in NSW and SA

SOUTH AUSTRALIA

RARE EARTH ELEMENTS EXPLORATION**Murray Basin - 100% interest****Parrakie (EL 6795), Wolseley (EL 6807), Wilkawatt (EL 6975) and Peake (EL 7015)**

The 4 granted tenements cover a total area of 2,529 km² within the Murray Basin in Limestone Coast approximately 200 kms southeast of Adelaide prospective for Rare Earth Elements (“REEs”) in the Loxton/Parilla Sands. Two tenements Mt Rough (EL 6796) and Kingston (EL 6797) have been relinquished when adverse costs, environmental and community issues relating to extensive shallow water tables within the areas were identified when planning Aircore drilling programs and applying for approval by the Department of Energy and Mining of South Australia (DEM) of the EPEPRs (exploration program for environment protection and rehabilitation).

REEs mineralisation is proven in the region with Australian Rare Earths (AR3:ASX) reporting for their Koppamurra Project estimated JORC 2012 resource of 236Mt @ 748 ppm Total Rare Earth Oxides (TREO) (AR3 ASX Release of 30 September 2024) and preparing for pre-preliminary feasibility study to develop their resource.

REVIEW OF OPERATIONS (continued)

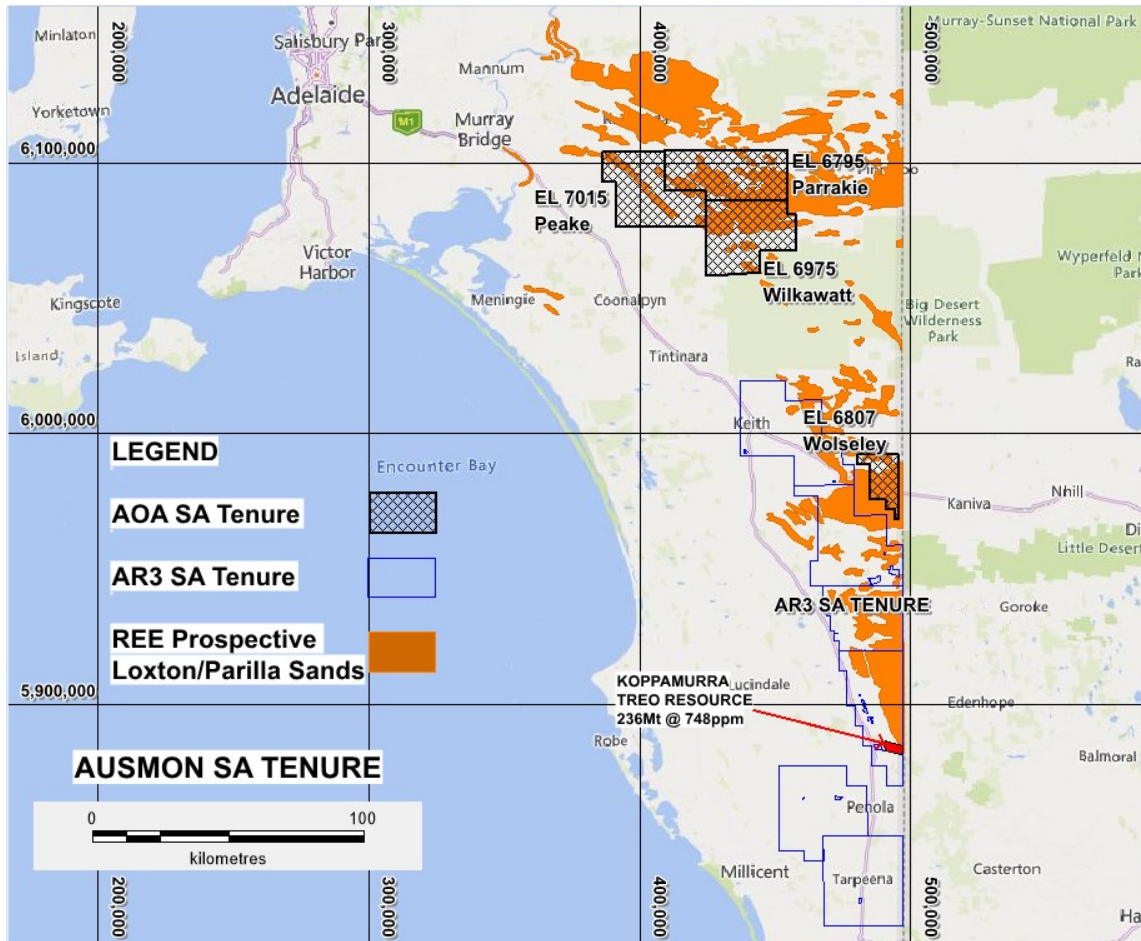


Figure 3: Tenements Parrakie, Wilkawatt, Peake and Wolseley in relation to the target REE Loxton/Parilla Sands and north of Koppamurra Project

In 2024, the Company completed 2 drilling programs for a total of 100 holes along road verges within Parrakie (**Figures 7 and 8**). All holes intersected the target Loxton/Parilla Sands, and every drilled meter was scanned by pXRF and selected drill intervals were submitted to ALS Laboratory in Adelaide for the full REE suite using method ME-MS81.

The significant drill intersections of TREO are as follows (*See ASX Announcement of 29 July 2024*):

24PKAC052: 1m @ 1,253.9 ppm TREO from 12m, in clayey sand above Gambier Limestone

24PKAC068: 1m @ 1,156.8 ppm TREO from 17m, in clayey sand above Gambier Limestone

24PKAC094: 1m @ 1,015.2 ppm TREO from 12m, in Karoonda Surface ferricrete above Gambier Limestone

24PKAC071: 1m @ 1,019.4 ppm TREO from 19m, in clayey sand above Gambier Limestone

24PKAC079: 1m @ 912.6 ppm TREO from 9m, in sand

24PKAC054: 1m @ 847.3 ppm TREO from 19m, in clayey sand

High grade of 4,400 ppm Zirconium (“Zr”) is identified in an intersection of an interval between 13 m and 14 m in hole 24PKAC061.

REVIEW OF OPERATIONS (continued)

Following an application and approval in April 2025 to add additional drillholes to the EPEPR by the DEM, and councils for drilling along road verges within an undrilled northwest corner of Parrakie, Wolseley, Wilkawatt and Peake, the drilling program, excluding Wolseley deferred for a later time having regards to logistics, was successfully completed in May 2025 without incident. Unfortunately, due to a software malfunction the Vanta equipment used at the site for pXRF scan did not save to the memory card all the readings. The pXRF scan was re-done in Adelaide by a service provider and 32 samples were submitted to ALS in Adelaide for a multi element suite focussing on REEs.

The program aimed to test the possible extension of the identified intersections within Wilkawatt and Peake and at the north west corner of Parrakie

57 holes with depth of up to 18 m per hole for a total of 1,001 m have been drilled mainly within Wilkawatt and Peake. **Figures 4, 5 and 6** display the locations of the drill traverses. All holes are located along council road verges to minimise disruption to the public, private properties, and flora.

The significant Total Rare Earth Oxide (TREO) results (*see AOA ASX Release of 30 July 2025*) of the laboratory were as follows:

25PEAC005 11-12 m: 1 m @ 2,192 ppm
 25WWAC027 12-15 m: 3 m @ 766.5 ppm (incl 12-13 m: 1 m @ 1,088 ppm)
 25PEAC006 8-9 m: 1 m @ 505 ppm
 25WWAC030 16-17 m 1 m @ 495 ppm
 25WWAC029 12-13 m 1 m @ 472 ppm
 25WWAC033 14-15 m 1 m @ 472 ppm

*ppmTREO=(Ce₂O₃+Dy₂O₃+Er₂O₃+Eu₂O₃+Gd₂O₃+Ho₂O₃+La₂O₃+Lu₂O₃+Nd₂O₃+Pr₆O₁₁+Sc₂O₃+Sm₂O₃+Tb₄O₇+ Y₂O₃+Yb₂O₃)

The 2024 and 2025 road verge drilling programs have delineated 3 areas with elevated REEs results, shaded area LC01, LC02 and LC03 as shown in **Figure 4** for a total area of 122 km². The road verge drilling was very broadly spaced (0.5 km to 1 km) to maximise coverage across the tenements at minimum costs and to identify areas with higher TREO grade. The 3 target areas LC01, LC02 and LC03 represent a large area to explore and the future drill spacing will be of the order of 200 m - 400 m to focus more closely on the areas with higher ppm TREO. The next phase of Aircore drilling having regards to the assay results will extend from road verges to freehold land that will require access agreements and community consultations.

Future work programs will involve:

- Assemble cadastral information in the areas of interest including landholder details.
- Contact landholder and run community meetings for support of shallow aircore drilling.
- Delineate proposed drill collars within all 3 areas where access is available and rank based on drill hole assays.
- Finalise drill hole locations based on the above and prepare budget and funding for drilling.
- Commence planning of drilling program and application for EPEPR with DEM.

REVIEW OF OPERATIONS (continued)

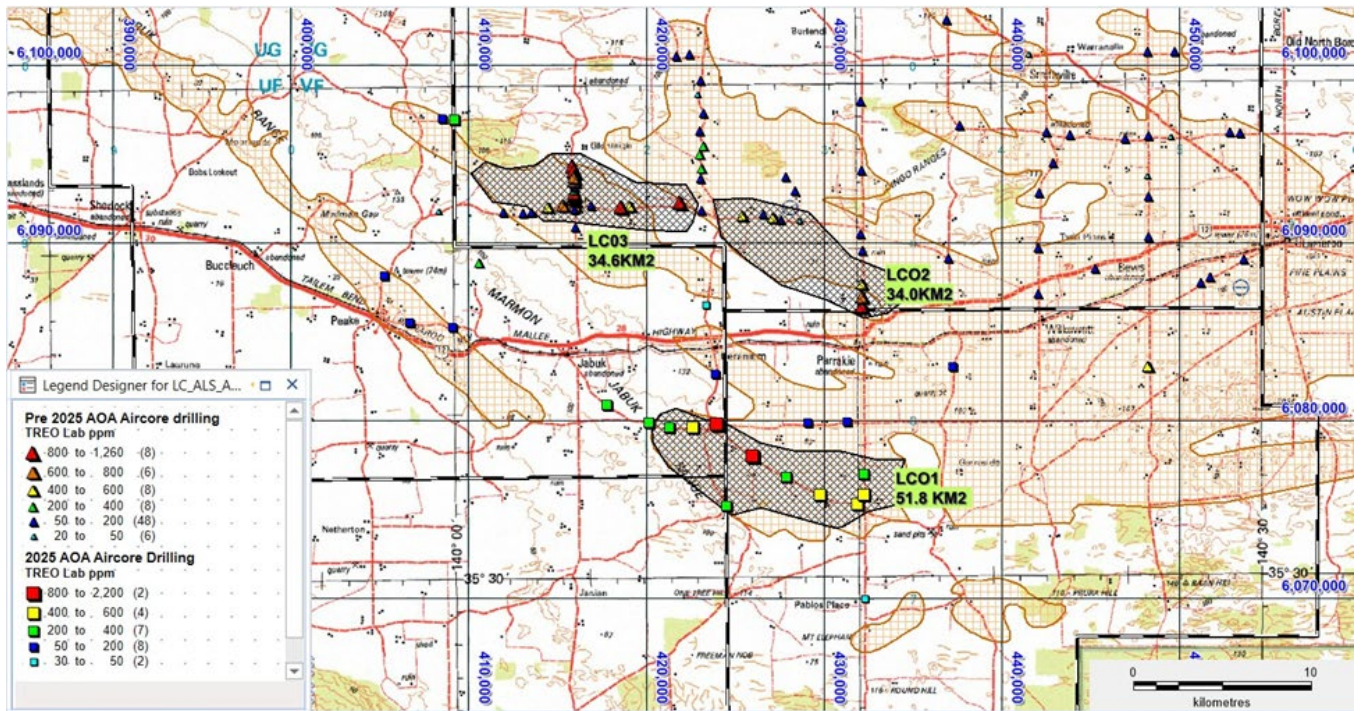


Figure 4: REE target areas LC01 to LC03 based on results from the 2024 and 2025 Aircore drilling program

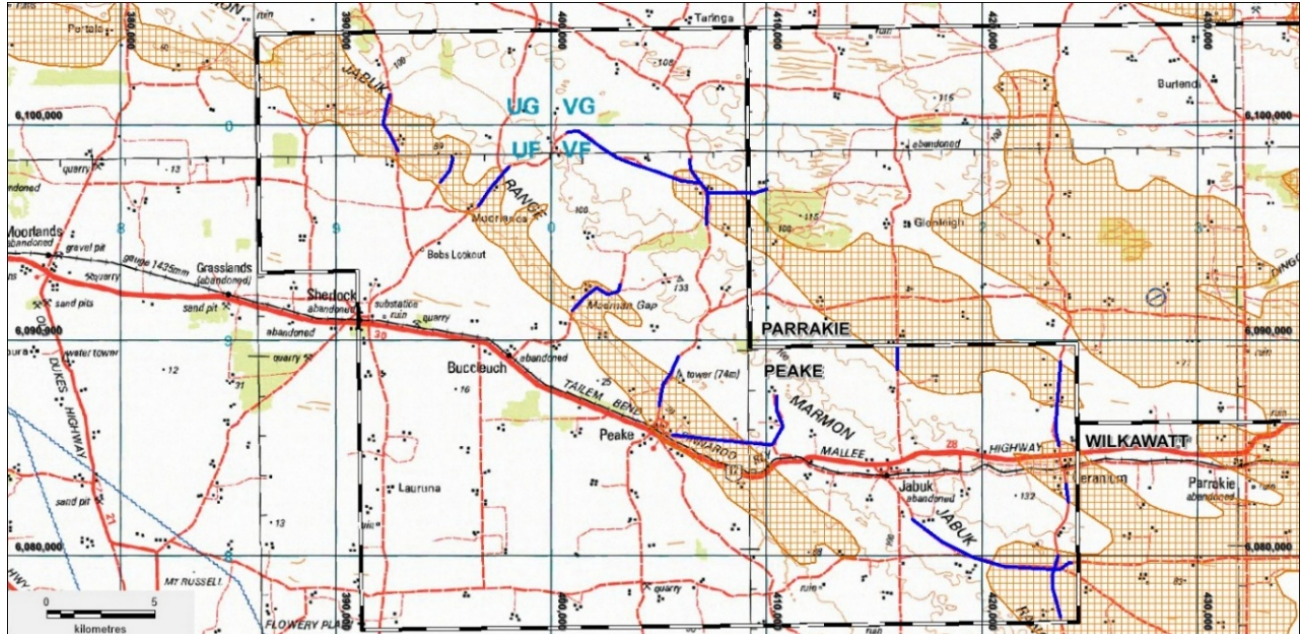


Figure 5: Location of the 2025 drill traverses (blue) across the Peake and Parrakie tenements. The prospective Loxton/Parilla sands are shown in brown hatching.

REVIEW OF OPERATIONS (continued)

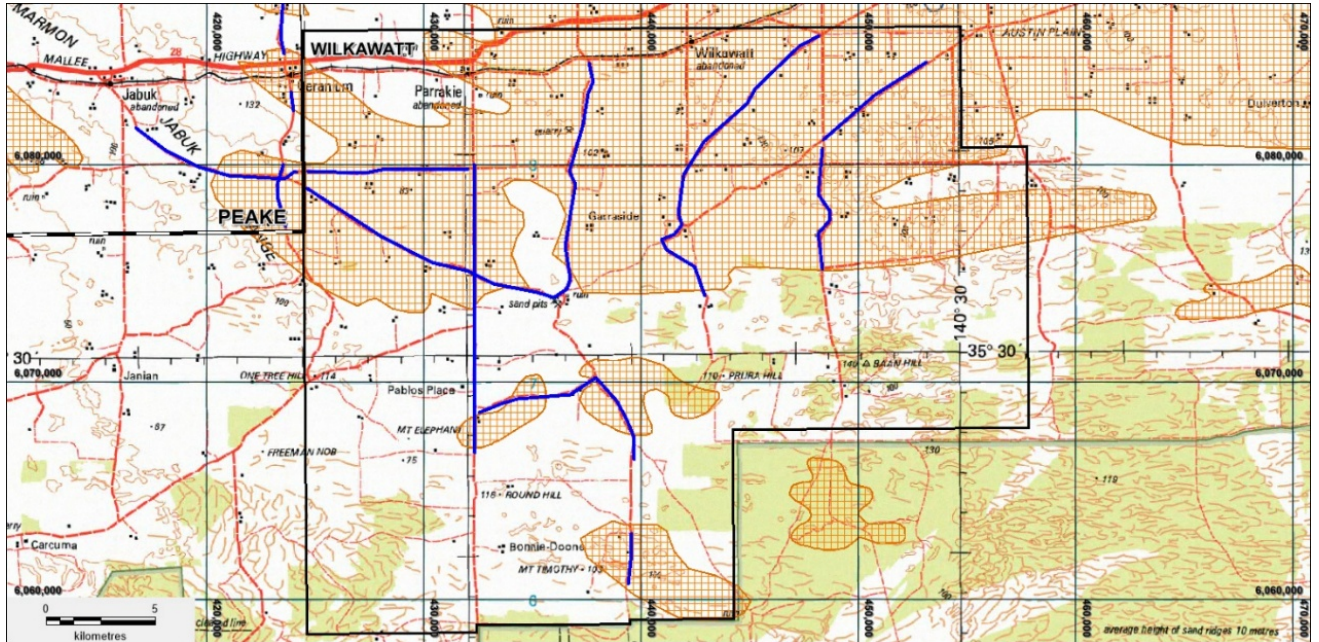


Figure 6: Location of the 2025 drill traverses (blue) within the Wilkawatt tenement. The prospective Loxton Parilla Sands are shown in brown hatching

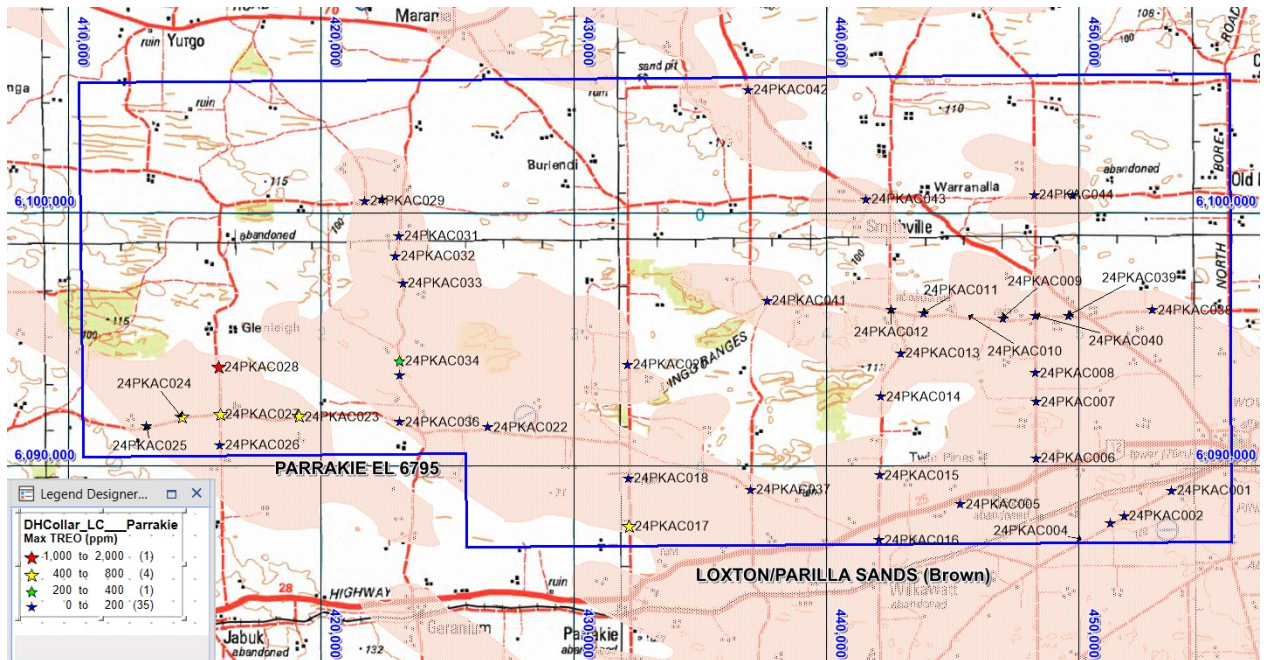


Figure 7: Initial 2024 Phase 1 Drilling within Parrakie (stars) showing the broad nature of the initial drilling program within the Loxton / Parilla Sands and maximum ppm TREO in each drill hole

REVIEW OF OPERATIONS (continued)

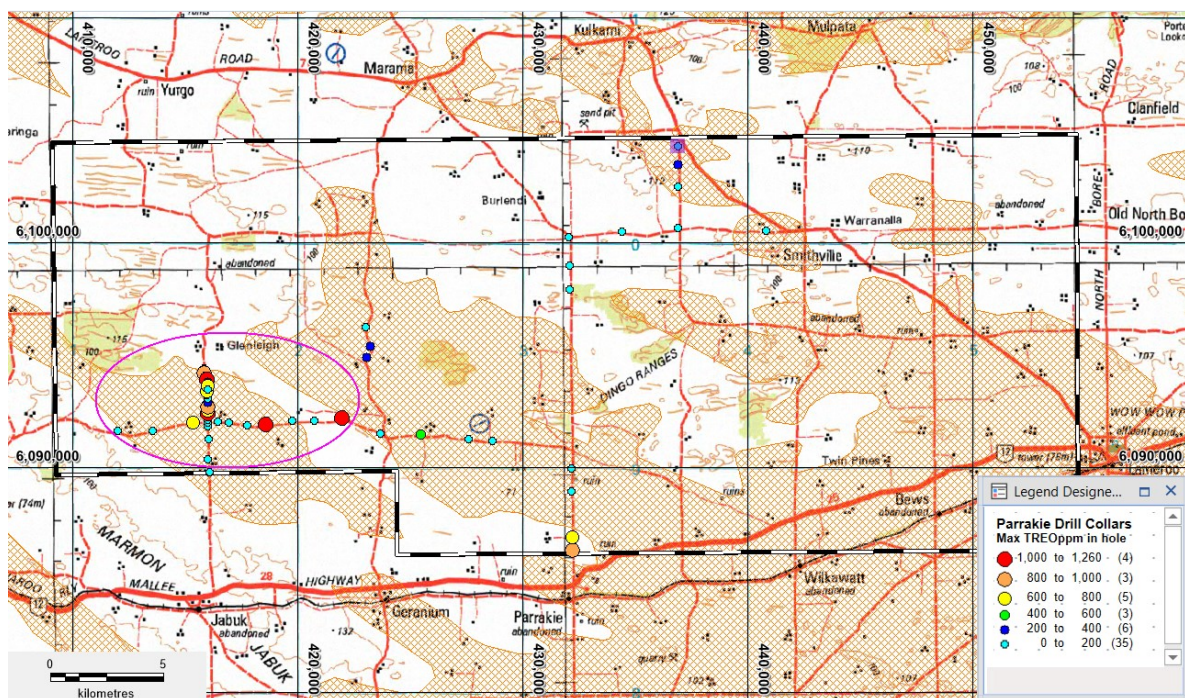


Figure 8: Completed 2024 Phase 2 Aircore drill traverses shown in green targeting the NW corner of the Parrakie.

NEW SOUTH WALES

COPPER, LEAD, ZINC, COBALT AND SILVER EXPLORATION

Near Broken Hill – 100% interest

Enmore (EL 9220), Eureka (EL 9224), Mt Darling (EL 9230), Kanbarra (EL 8745) and Stirling Vale (EL 8747)

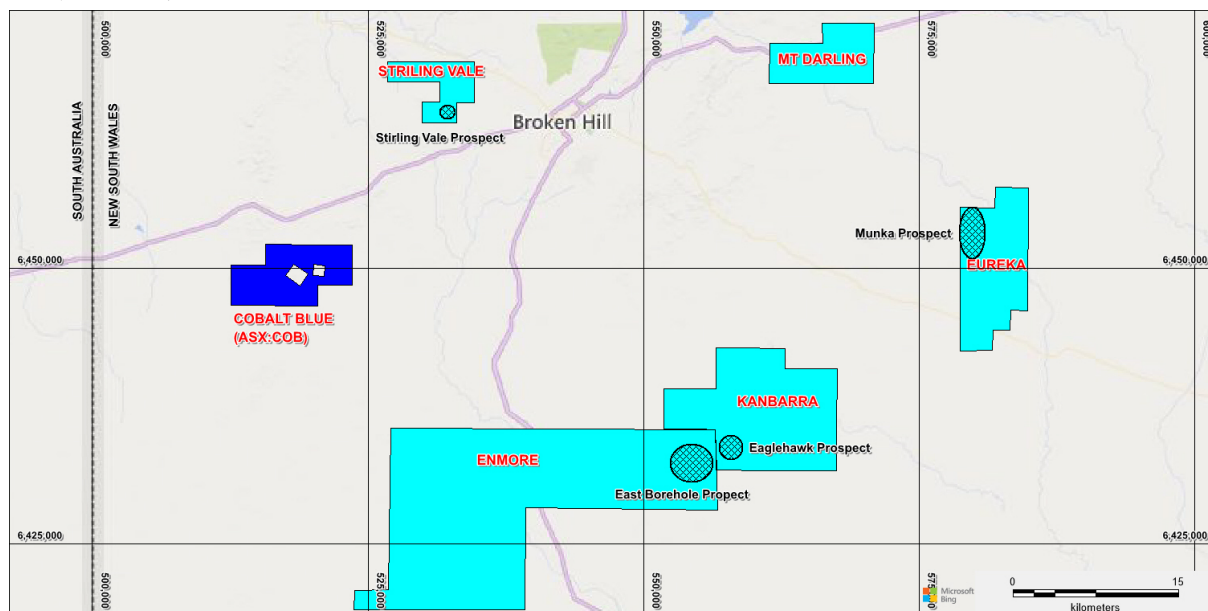


Figure 9: Location of granted tenements near Broken Hill and the key prospects for exploration

REVIEW OF OPERATIONS (continued)

The 5 granted licences cover an area of approximately 685 km² near Broken Hill (**Figure 9**) prospective for base metals.

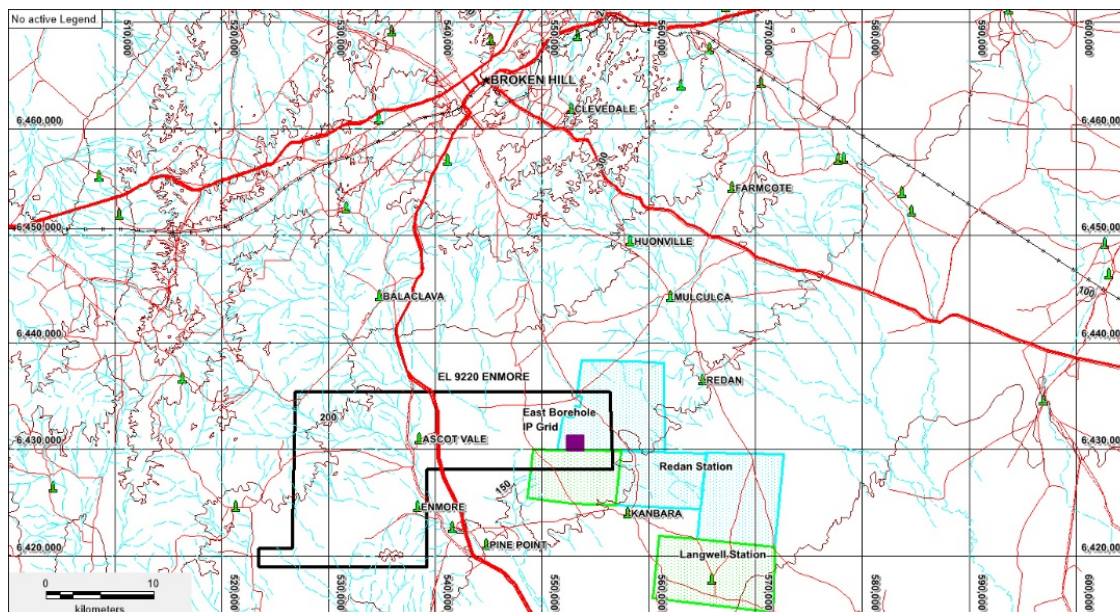


Figure 10: East Borehole Prospect within EL 9220 Enmore southeast of Broken Hill

Enmore (EL 9220), Eureka (EL 9224) and Mt Darling (EL 9230)

Within the 3 exploration licences (**Figure 10**) the Company plans to explore for Broken Hill-type Pb-Zn-Ag, Iron Oxide Cu-Au (IOCG) and cobalt mineralisation within Palaeoproterozoic Willyama Supergroup rocks as found by Cobalt Blue (COB:ASX).

Enmore (EL 9220)

An IP survey conducted in 2023 within the tenement Enmore EL 9220 (**Figure 10**) defined 2 main anomalies within the East Borehole Prospect at the contact of the Cues Formation and Redan Gneiss. (*See the September 2023 Quarter Activities Report released on ASX on 31 October 2023*).

To test those 2 targets a two-hole RC drilling program commenced on 29 May 2024 at the locations in the Table 1 and in Figure 12. The drilling was paused after difficulties were encountered at the first hole EBRC001 (EB1) at 192 m down hole and could not proceed to the target depth of 275 m.

Samples from the hole have been scanned with the Company's Vanta pXRF and selected samples have been assayed in April 2025 at the ALS laboratory.

After a review of the pXRF results, the diagnosis is that the drilling encountered rhythmic layering of Cues Formation, metasedimentary composite gneiss and quartz+iron oxide+/-sulphide granular rocks over the first 70 m. Deeper downhole there were alternating layers of amphibolite granulite gneiss, sheared biotite schist, and metasedimentary composite gneiss. A geological cross section based on these results is shown at Figure 11.

REVIEW OF OPERATIONS (continued)

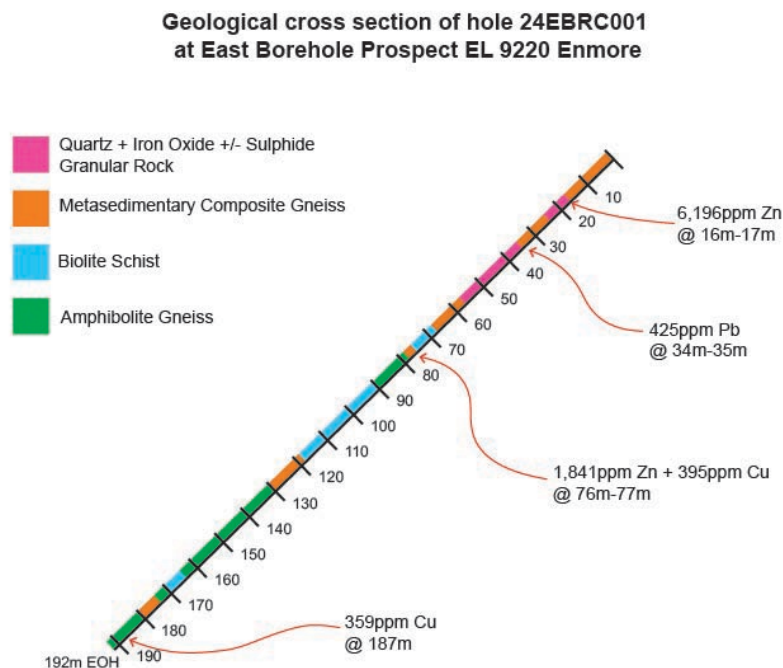


Figure 11: Geological Cross Section of hole 24EBRC001 based on pXRF data showing elevated downhole geochemistry

The preliminary results from the pXRF scans indicate significant intersections of base metals as follows (see AOA ASX Announcement of 17 March 2025):

- 6,196 ppm Zinc @ 16 m-17 m
- 425 ppm Lead @ 34 m-35 m
- 1,841 ppm Zinc + 395 ppm Copper @ 76 m-77 m
- 359 ppm Copper @ 187 m

The elevated Zinc geochemistry in particular is an encouraging indication that there may be base metals sulphides at depth.

28 of the samples collected between 0 and 80 m downhole and 2 samples collected at the base of the hole between 120 m and 128 m were submitted to the laboratory for assay for multi element geochemical method ME-MS61.

Significant assay intervals are as follows (see AOA ASX Announcement of 15 April 2025):

- 36-40 m: 4 m @ 1,095 ppm Zn, 400 ppm Mn¹ and 176 ppm Pb
- 40-68 m: 28 m @ 583 ppm Zn
- 68-77 m: 7 m @ 1,168 ppm Mn¹
- 120-128 m: 8 m @ 1,622 ppm Mn and 369 ppm¹
- Upper portion of the hole to 68 m averages 26 ppm Ga²

Zn = Zinc; Mn = Manganese ; Pb = Lead; Ga = Gallium.

REVIEW OF OPERATIONS (continued)

The Palaeoproterozoic Broken Hill Pb–Zn–Ag stratiform orebody is intimately associated with Manganese rich garnet-bearing rocks.

² *Gallium is currently considered a critical metal used in cutting-edge technologies, including semiconductors, data centers, satellite communications, smart phones, medical, radar and military equipment e.g. high energy lasers in anti-drone systems. China which accounts for 98% of world production of Gallium has recently banned its export along with Antimony and Germanium. 10-20% of global Gallium supply is mainly obtained as a byproduct from the refining of zinc ores, particularly sphalerite (ZnS).*

After review the drill program to reach the IP targets has been redesigned to conduct RC drilling for the upper half of the hole to about 190 m with diamond tails for the remainder of the hole. The Company plans to resume the drilling at East Borehole later in the 2026 financial year after assessment of quotes from drillers received during the year and preparing financing plans.

Hole	East (MGA54)	North (MGA54)	Elev	Dip	Azim (MGA54)	Depth
EB1	552450	6430450	174	-60	180	275
EB2	553650	6430870	178	-60	180	325

Table 1: East Borehole drill collars

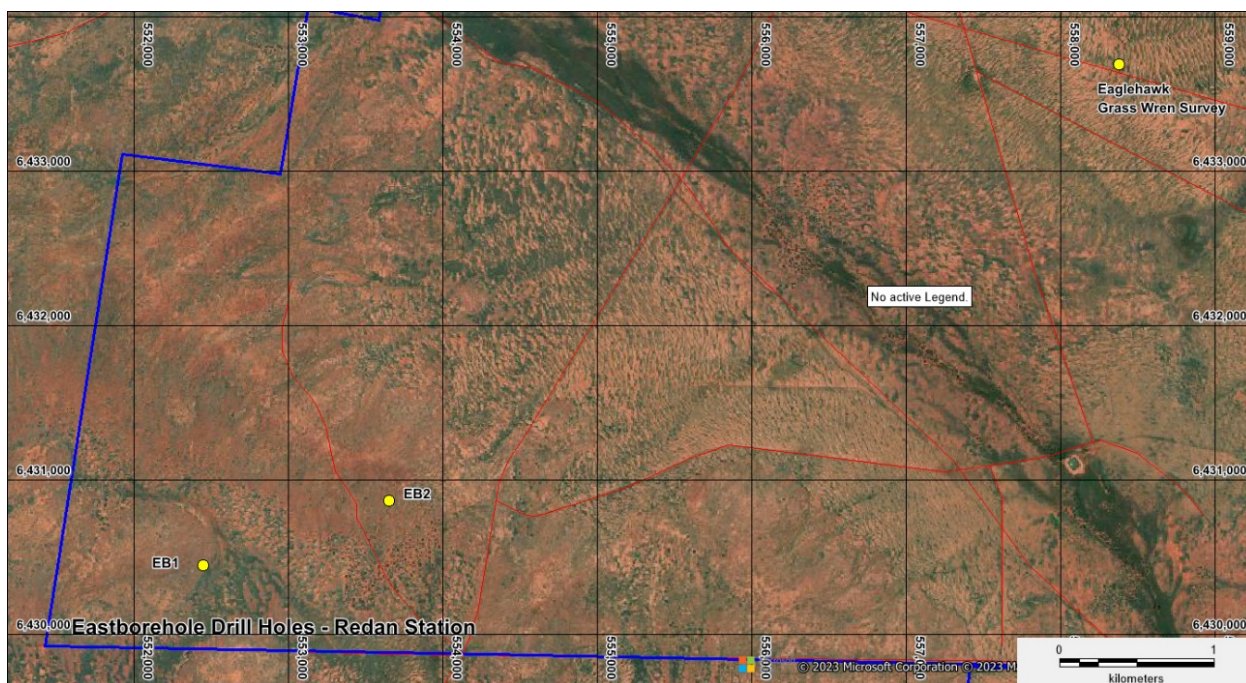


Figure 12: East Borehole Prospect showing the locations of drill holes EBRC001 (EB1) and EBRC002 (EB2) in the SW corner of the Redan Pastoral Lease (blue boundary line)

REVIEW OF OPERATIONS (continued)

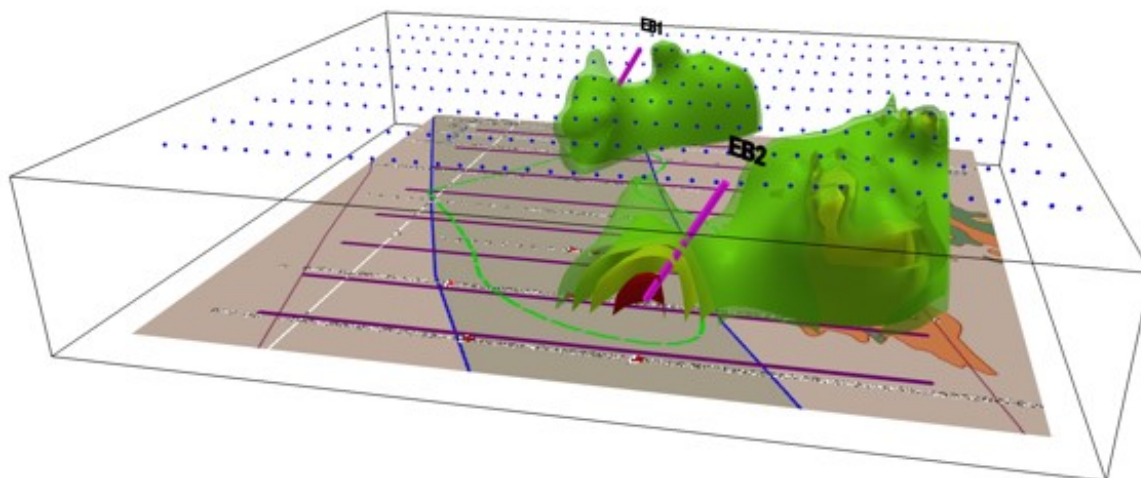


Figure 13: Perspective view looking from the East. Sections are 2D inverted chargeability. Green shells are from the 3D inverted chargeability model (7 mV/V transparent green, darker shell 10 mV/V). Geology map supplied by Ausmon. Green dashed line represents Zn > 300ppm in historic drilling. The proposed drill traces of the two proposed drill holes EB1 and 2 are shown in purple and Cues Formation outlined in blue

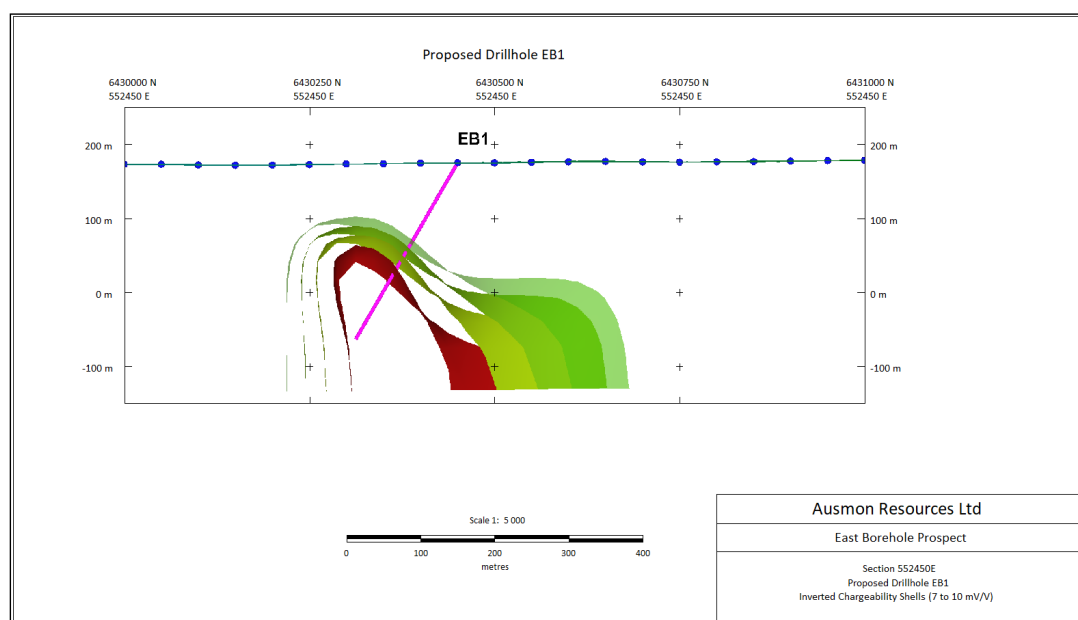


Figure 14: Cross section showing proposed hole trace for EB1 intersecting the western chargeability anomaly

REVIEW OF OPERATIONS (continued)

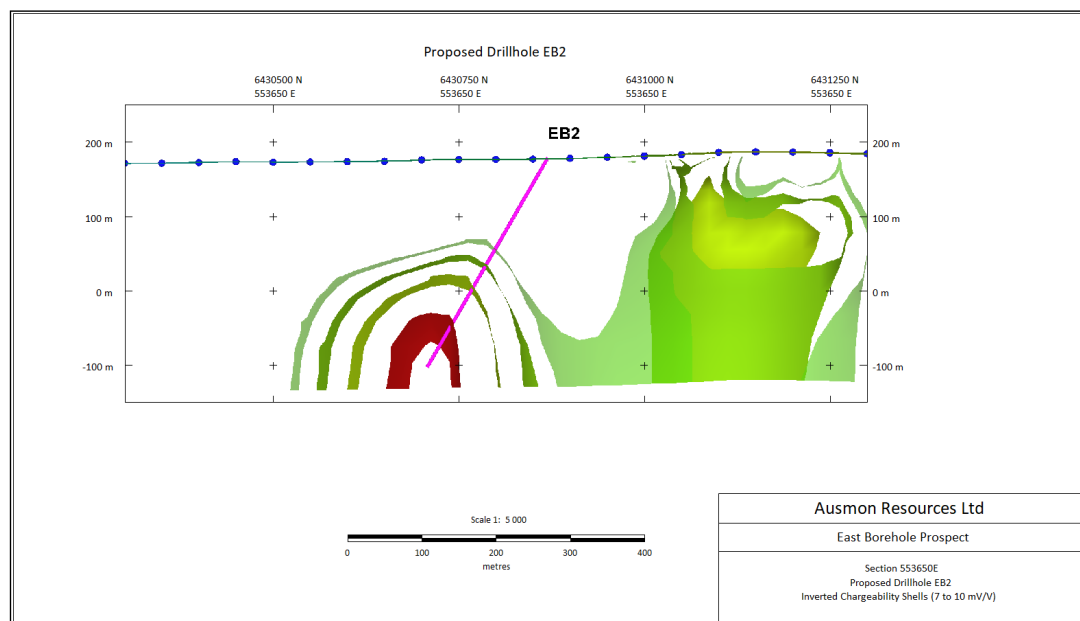


Figure 15: Cross section showing proposed hole trace for EB2 intersecting the western chargeability anomaly

Future work programs will involve:

- Drill holes EB1 and EB2 with RC pre-collars and diamond tails to proposed depths shown in Table 1.
- Fine fraction soil grid sampling at other target areas within of the Clues Formation where there has been very little exploration apart from a small historic shallow drilling program in the south of the area, a high priority area for surficial exploration within the Enmore tenement.

Eureka (EL 9224) and Mt Darling (EL 9230)

No activities have been conducted within Eureka (EL 9224) and Mt Darling (EL 9230) as the Company focuses at Enmore which has generated encouraging data warranting a drilling program.

Kanbarra (EL 8745) and Stirling Vale (EL 8747)

No field activities have been conducted during the year and new areas within those tenements are under study for future exploration work.

NEW SOUTH WALES

GOLD AND BASE METALS EXPLORATION

Near Tumut – 100% interest

Brungle Creek (EL 8954) and McAlpine (EL 9252)

In a region with potential for gold and base metals, the two adjacent tenements Brungle Creek EL 8954 and McAlpine EL 9252 (**Figure 16**) cover a total area of approximately 106 km², 15 km north-east of Tumut, 15 km south-east of Gundagai and adjacent to the Serpentine Ridge of the Honeysuckle Range.

REVIEW OF OPERATIONS (continued)

In light of latest sampling results gold exploration is currently the focus in preference to base metals.

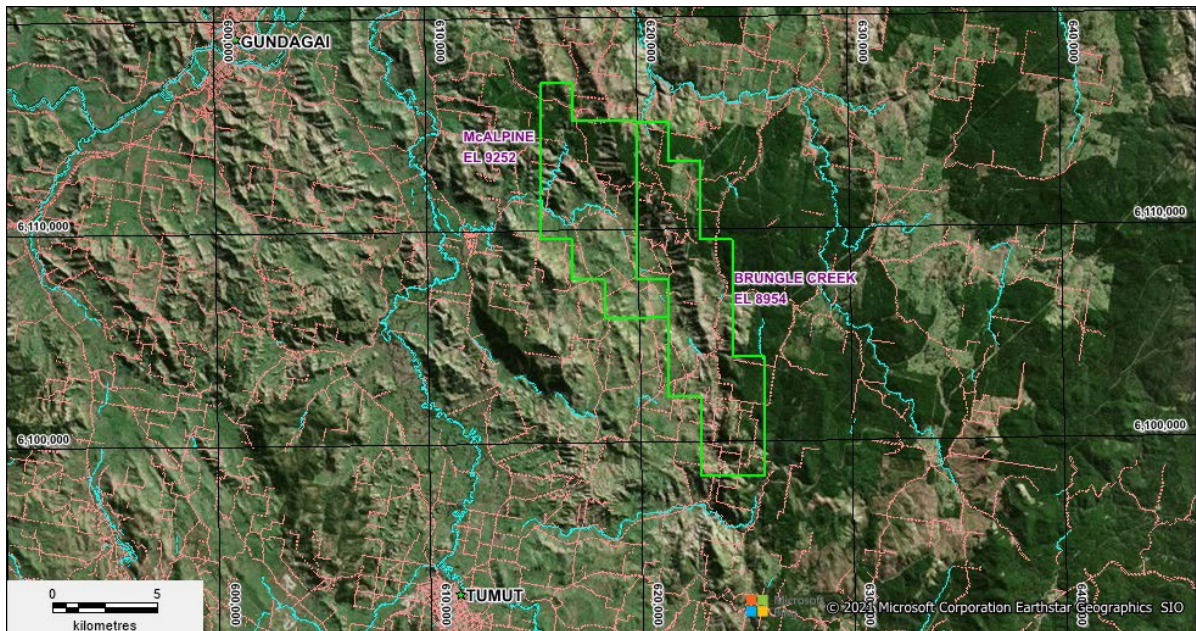


Figure 16: McAlpine EL 9252 and Brungle Creek EL 8954 location map – BING Aerial Photography

QUEENSLAND

RARE EARTHS ELEMENTS EXPLORATION

Drummond Basin - 100% interest

Turkey Hill (EPM 29075)

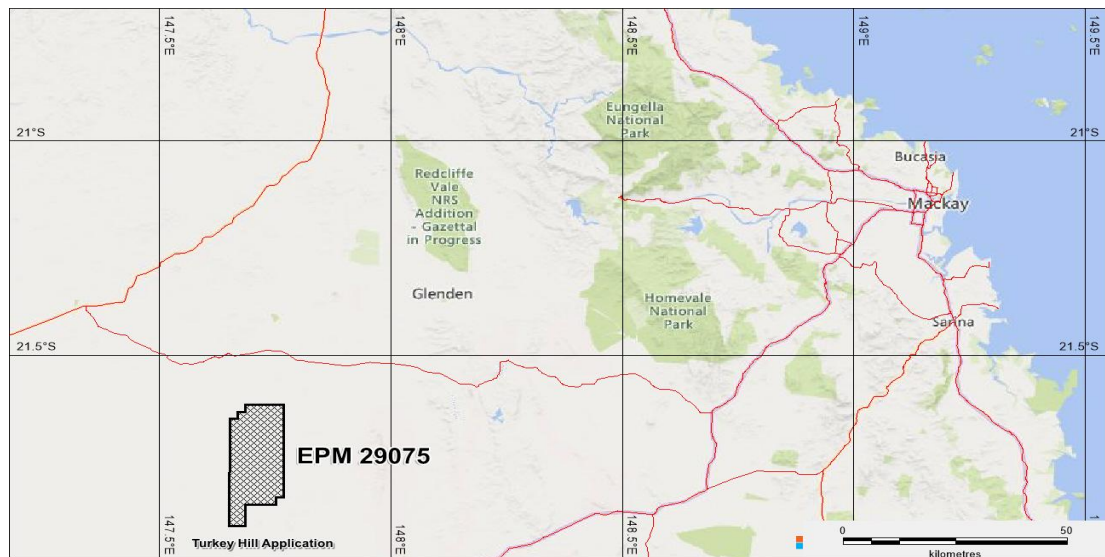


Figure 17: Location of Turkey Hill tenement

REVIEW OF OPERATIONS (continued)

During the year, the Queensland Government granted EPM 29075 Turkey Hill (**Figure 17**) for 5 years to 17 September 2029 to explore for rare earth elements (“**REEs**”). The tenement covers an area of 320 km² within the Drummond Basin in Central Queensland, 165 km SW of MacKay and 34 km NW of Moranbah accessible via the Peak Downs Highway then via all-weather unsealed roads.

The Turkey Hill project is targeting a surficial layer of clays and iron-manganese-rich pisolites, and nodules forming part of a sequence of a tropically weathered sedimentary basin of Tertiary age. They are poorly consolidated and predominantly clay-rich, with minor amounts of fine sand and gravel. The basin overlies and is adjacent to alkali granitic rocks which have historically produced significant tin and tungsten and are enriched in rare earth elements. The granites are the possible source of the rare earths. The REEs mineralisation, if any, is likely concentrated in the weathered profile where it has dissolved from its primary mineral form, such as monazite, and then ionically bonded (adsorbed) or colloiddally bonded on to fine particles of aluminosilicate clays, including kaolinite.

In April 2025, the Company conducted an initial field-based exploration program. Unfortunately, prior to the field trip rain of > 250 mm fell over the areas of the tenement making them mostly inaccessible by vehicle. The wet soil prevented the crew’s access beyond the major roads shown in **Figure 19**. The damp soils also affected the pXRF readings taken making them unreliable. The target areas are the Tertiary iron rich land surfaces and most of these areas have not been accessed during the field activity.

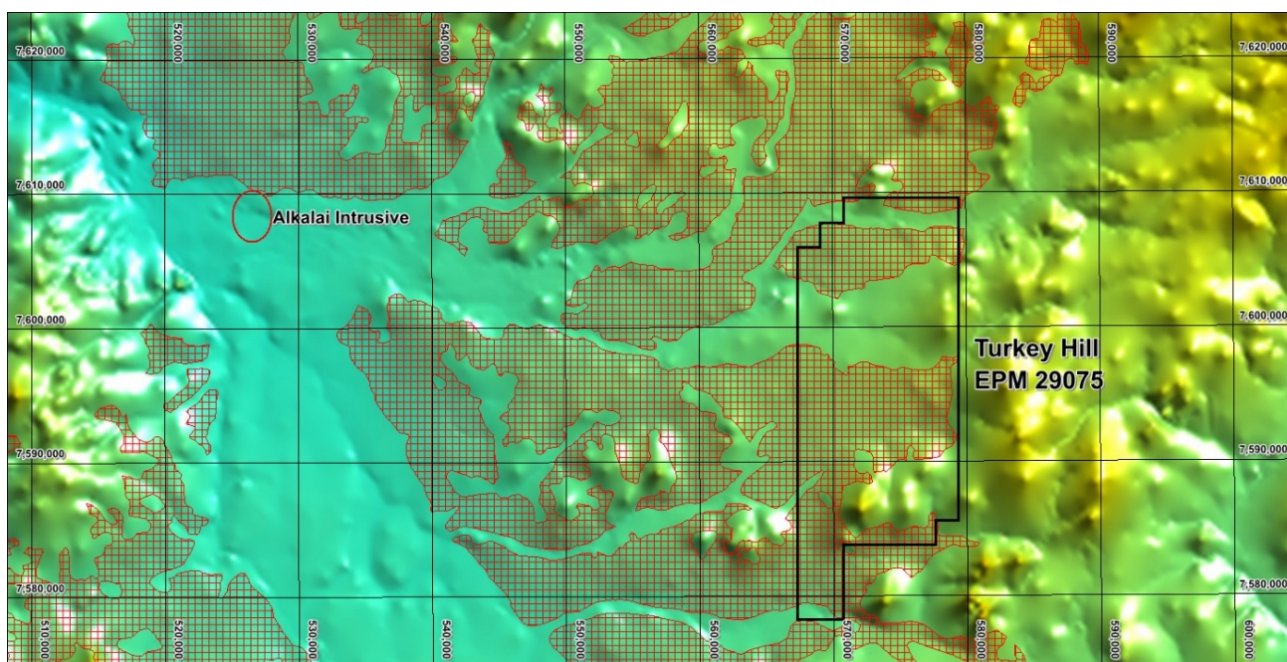


Figure 18: Turkey Hill tenement showing the REEs target stratigraphy in red hatch

REVIEW OF OPERATIONS (continued)

h

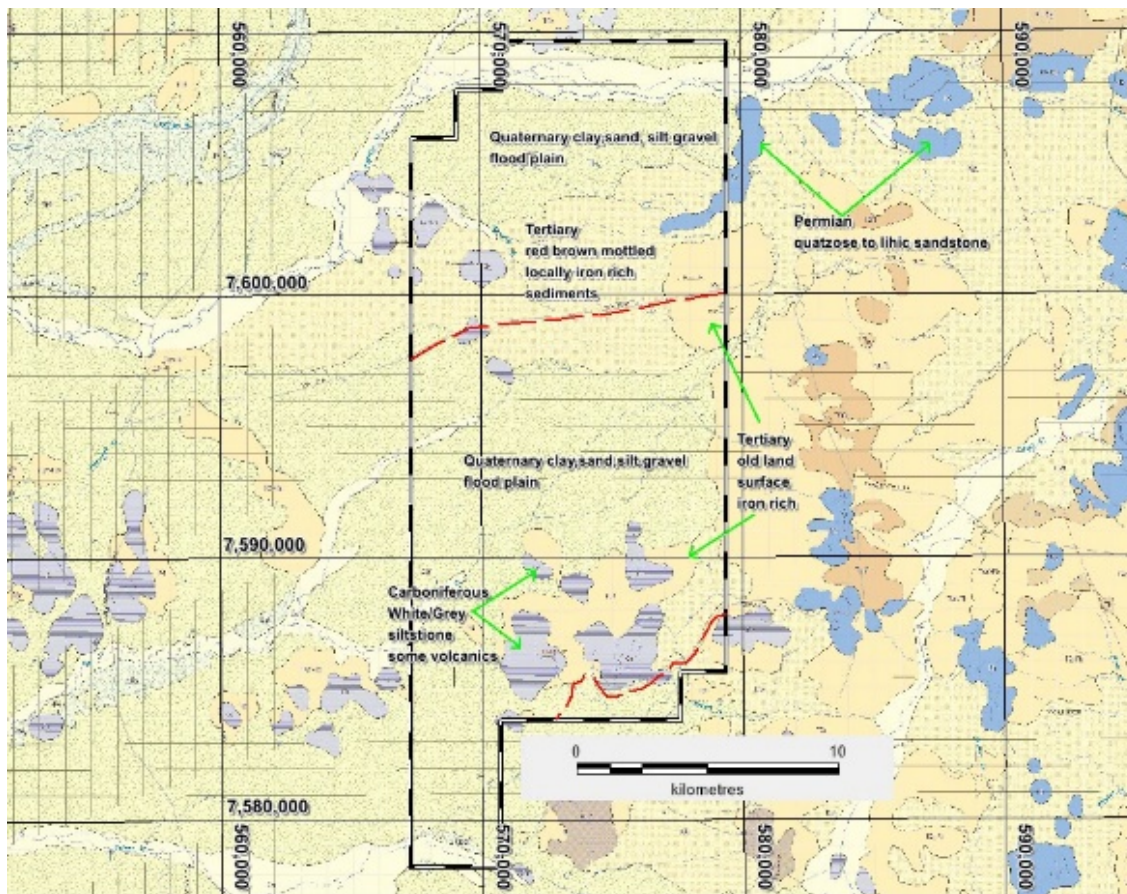


Figure 19: Turkey Hill tenement showing limited vehicular traverses in red in April 2025

Future work programs to consist of

- Sampling traverses along roads and fence lines
- Roadside mapping of regolith and geology
- Communication with landholders
- Surface shallow Aircore traverses along road verges

TECHNICAL RELEASES SINCE COMMENCEMENT OF THE YEAR

This review report contains information extracted from the Company's ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results can be found in the following announcements lodged on the ASX:

29 July 2024	Results of drilling for rare earths at Parrakie EL 6795, SA
31 July 2024	Quarterly Activities Report

REVIEW OF OPERATIONS (continued)

13 September 2024	Annual Report to Shareholders
23 September 2024	New Qld tenement granted for rare earth exploration EPM29075
3 October 2024	New tenement granted for rare earth exploration EL 7015, SA
22 October 2024	Quarterly Activities Report
29 November 2024	Presentation at 2024 AGM
31 January 2025	Quarterly Activities Report
18 February 2025	Field Reconnaissance for Rare Earth Drilling, SA
14 March 2025	Half Year Accounts
17 March 2025	PXRF Scan results of samples RC hole at EL 9220 Enmore, NSW
9 April 2025	Field exploration for Rare Earth Elements commenced in Qld
15 April 2025	Assay results from East Borehole prospect EL 9220 Enmore, NSW
30 April 2024	Quarterly Activities Report
2 May 2025	Drilling for Rare Earth Elements commenced in SA
20 May 2025	Drilling for Rare Earth Elements completed in SA
30 July 2025	Drilling assay results for Rare Earth Elements in SA
31 July 2025	Quarterly Activities Report
12 September 2025	Drilling for Rare Earth Elements in Limestone Coast, SA
16 September 2025	Completed aircore drilling for Rare Earth Elements in SA

The Company is not aware of any new information or data that materially affects the information included in these announcements.

Competent Person Statement

The information in the report above that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Mark Derriman, who is the Company's Consultant Geologist and a member of The Australian Institute of Geoscientists (1566). Mr Mark Derriman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities 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, Exploration Targets, Mineral Resources and Ore Reserves. Mr Mark Derriman consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

REVIEW OF OPERATIONS (continued)

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward-looking statements. Although Ausmon Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

EXTERNAL FACTORS AND MATERIAL RISKS ON OPERATIONS

Key risks in addition to financial and funding risks described elsewhere in this Annual Report to which the Company is exposed in its current business and operations are summarised as follows:

Exploration and development	Exploration for minerals is a speculative endeavour and involves a high degree of risk. The Group’s projects are at exploration stage and there can be no assurance that exploration of its tenements can result in the discovery of an economic mineral deposit for production in the future.
Title of licences	All Group’s licences allow the Group to undertake only exploration on the tenements. Failure to satisfy minimum work commitments under a licence may render the licence liable to be cancelled or not renewed unless successfully renegotiated. There is no guarantee that renewal of a licence when periodically due will be granted. The Group has not breached terms of the licences during the period.
Environmental	The Group’s operations are subject to the environmental laws and regulations which may be subject to change and risks inherent in the mining industry that could subject the Group to extensive expenses and liabilities. The Group has not experienced adverse effects on its business during the period.
Land access and Native Title	Access to tenements for exploration activities is subject to certain regulations and restrictions. Negotiations for access are generally required with indigenous parties on Native Title and cultural heritage, if any, and with landowners/occupiers.
General industry risks	• <i>Key personnel:</i> The Group’s ability to execute its activities depends in retention of key team members to implement the business plan. There has been no difficulty to engage experienced contractors to conduct planned work programs. • <i>changes in global economic and geopolitical conditions:</i> The Group’s business is dependent on economic conditions including inflation, interest rates, consumer confidence, access to funds and government fiscal, monetary and regulatory policies. The Group has not experienced significant adverse impact on its operations during the period as a result changes in economic conditions. • <i>health and safety:</i> The Group’s operations expose its personnel and contractors to health and safety risks inherent in minerals exploration that could subject the Group to extensive liability under health and safety laws and regulations. There has been no adverse event in that respect during the period. • <i>climatic:</i> There has been no adverse climatic event during the period that resulted in adverse impact on work programs.

REVIEW OF OPERATIONS (continued)

- *Information technology and cyber security:* The Group's information technology systems are protected by security measures but unauthorised third-party access to these systems for theft of information or disruption of the operations could adversely impact business performance. There has been no event of security breaches during the period.

REVIEW OF OPERATIONS (continued)**LICENCES STATUS**

Granted minerals tenements held as of 30 June 2025 and at the date of this report, and their locations are set out in the table below.

Tenement	Area Name	Location	Beneficial Interest	Status
EL 8745	Kanbarra	NSW Broken Hill	100%	Expired on 15 May 2030
EL 8747	Stirling Vale	NSW Broken Hill	100%	Expired on 24 May 2030
EL 9220	Enmore	NSW Broken Hill	100%	Expiry on 21 July 2026
EL 9224	Eureka	NSW Broken Hill	100%	Expiry on 21 July 2026
EL 9230	Mt Darling	NSW Broken Hill	100%	Expiry on 21 July 2026
EL 8954	Brungle Creek	NSW Tumut	100%	Expiry on 11 March 2026
EL 9252	McAlpine	NSW Tumut	100%	Expiry on 6 August 2027
EL 6795	Parrakie	SA Murray Basin	100%	Expiry on 4 July 2028
EL 6807	Wolseley	SA Murray Basin	100%	Expiry on 18 July 2028
EL 6975	Wilkawatt	SA Murray Basin	100%	Expiry on 7 February 2030
EL 7015	Peake	SA Murray Basin	100%	Expiry on 19 September 2030
EPM 29075	Turkey Hill	QLD Drummond	100%	Expiry on 17 September 2029

EL38/3718 Barneys, EL38/3719 Neckersgat, EL6796 Mt Rough and EL6797 Kingston were relinquished during the financial year.

REVIEW OF OPERATIONS (continued)

CORPORATE AND FINANCIAL

Performance

During the year the Group incurred net losses of \$1,047,167 (2024: \$365,147) which included share-based payments of \$47,835 (2024: \$71,250) and impairment of \$368,111 (2024: nil) on accumulated and evaluation expenditure on licences and realised loss of \$39,631 (2024: realised gain \$47,892) and unrealised loss of \$33,000 (2024: unrealised gain \$141,000) on fair value fluctuation of the investment in shares of ASX listed G11 Resources Ltd (“G11”).

Financial Position

Cash at 30 June 2025 was \$10,968 (2024: \$26,458) with total current assets being \$78,696 (2024: \$285,045).

Total assets decreased from \$2,827,776 at 30 June 2024 to \$2,534,339 at balance date mainly as a result of the sale of financial assets and exploration and evaluation expenditure impaired on the Group’s licences during the year.

Current liabilities at balance date were \$262,903 (2024: \$360,557) including Directors’ fees payable of \$81,000 (2024: \$134,710). Non-current liabilities consisted of drawdown under loan facility agreement with an unrelated party of \$940,000 (2024: 450,000) to finance exploration and operations activities. Total liabilities at balance date were \$1,202,903 (2024: \$965,357).

Total equity decreased from \$1,862,419 at 30 June 2024 to \$1,331,436 at 30 June 2025 due mainly to operating losses and impairment of exploration and evaluation expenditure during the year.

Funding

On 25 March 2025, the Company raised \$310,500 before costs from the issue of 172,500,003 fully paid ordinary shares at \$0.0018 per share by Share Purchase Plan and raised \$88,175 before costs from the issue of 48,986,112 fully paid ordinary shares at \$0.0018 per share by private placements.

An unrelated company Fort Capital Pty Ltd has varied an existing loan facility to fund the general working capital of up to \$1,600,000 until 1 October 2026, increased from up to \$1,250,000 until 1 October 2025. At balance date \$660,000 was available for drawdown under the loan facility. To undertake exploration activities while the Group has no revenue producing assets, the Group requires regular injection of equity or loan capital and the level of activities is dictated by the funds that are available. Currently the Group is able to fund its financial commitments as and when they fall due.

Cash Flows

Operating activities resulted in net outflow of \$434,508 (2024: outflow \$276,136) as the Group is still in the exploration phase with no revenue. Net outflow of \$384,432 (2024: \$332,339) on investing activities was incurred on exploration and evaluation expenditure less cash proceeds from sale of investment in shares. These outflows were funded from existing cash on hand, equity raising and borrowings.

REVIEW OF OPERATIONS (continued)

External Factors and Material Risks on Operations

In addition to risks described elsewhere in this Annual Report (financial and funding described above and in Note 24 to the financial statements) other key risks to which the Group is exposed in its current business and operations are summarised as follows:

Exploration and development	Exploration for minerals is a speculative endeavour and involves a high degree of risk. The Group's projects are at exploration stage and there can be no assurance that exploration of its tenements can result in the discovery of an economic mineral deposit for production in the future.
Title of licences	All Group's licences allow the Group to undertake only exploration on the tenements. Failure to satisfy minimum work commitments under a licence may render the licence liable to be cancelled or not renewed unless successfully renegotiated. There is no guarantee that renewal of a licence when periodically due will be granted. The Group has not breached terms of the licences during the year.
Environmental	The Group's operations are subject to the environmental laws and regulations which may be subject to change and risks inherent in the mining industry that could subject the Group to extensive expenses and liabilities. In that respect, the Group has not experienced adverse effects on its business during the year.
Land access and Native Title	Access to tenements for exploration activities is subject to certain regulations and restrictions. Negotiations for access are generally required with indigenous parties on Native Title and cultural heritage, if any, and with landowners/occupiers.
General industry risks	<i>Key personnel:</i> The Group's ability to execute its activities depends in retention of key team members to implement the business plan. There has been no difficulty to engage experienced contractors to conduct planned work programs. <i>changes in global economic and geopolitical conditions:</i> The Group's business is dependent on economic conditions including inflation, interest rates, consumer confidence, access to funds and government fiscal, monetary and regulatory policies. The Group has experienced some adverse impact on its operations during the year as a result of higher inflation and rising interest rates. <i>health and safety:</i> The Group's operations expose its personnel and contractors to health and safety risks inherent in minerals exploration that could subject the Group to extensive liability under health and safety laws and regulations. There has been no adverse event in that respect during the year. <i>climatic:</i> There has been no adverse climatic event during the year that resulted in adverse impact on work programs. <i>Information technology and cyber security:</i> The Group's information technology systems are protected by security measures but unauthorised third party access to these systems for theft of information or disruption of the operations could adversely impact business performance. There has been no event of security breaches during the year.

REVIEW OF OPERATIONS (continued)

STRATEGY AND PROSPECTS FOR FUTURE

The Group proposes to continue its mineral exploration programs in Australia and search for new projects in the resources sector. However, no indication as to likely results in the future can be given due to the uncertainties usually associated with exploration activities and new projects. Future financial performance will be driven by success in the exploration for gold, silver, base metals including copper, cobalt, nickel and zinc, rare earth elements and any new projects.

To carry out those above activities the Company will require funding which may be by farmout of interests, borrowings or equity capital. The method of funding will be determined at the appropriate time as part of the Group's capital management in maintaining a capital structure that minimises the cost of capital and benefits all shareholders.

For personal use only

DIRECTORS' REPORT

The Directors present their report on Ausmon Resources Limited ("Company") and its controlled entities ("Group") for the financial year ended 30 June 2025.

DIRECTORS

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

Boris Patkin
Non-Executive Chairman

Mr Patkin holds a Bachelor of Science (Industrial Chemistry) with a number of industry qualifications. He worked for the Shell Group from 1973 – 1980 and subsequently operated his own businesses for many years in various industries, including textile, footwear, freight forwarding, property and independent living communities. He is presently an authorised representative at Morgans stockbroking division dealing in generic securities, margin lending and managed investments.

Appointed to the Board: 16 July 2014.

Special responsibilities: Chairman from 16 July 2014.

Current directorship of other listed public companies: Noxopharm Limited, Golden Cross Resources Ltd

Former directorship of listed public companies in the last three years: None.

Interest in shares: 95,739,524 ordinary shares (including 28,000,000 EIP shares) in Ausmon Resources Limited.

John Wang
Managing Director

Mr Wang holds a Bachelor of Computer Science from Shanghai University and a Master of Business Administration from the University of Technology, Sydney. He is a Justice of the Peace with more than 20 years' experience in the accounting profession in Australia. He is a Fellow Member of the Taxation Institute of Australia, a member of National Institute of Accountants and an affiliate member of the Financial Planner Association of Australia.

Appointed to the Board: 26 November 2008 on incorporation.

Special responsibilities: Managing Director from 16 July 2014 and CFO/secretary until 25 October 2017

Current directorship of other listed public companies: None.

Former directorship of listed public companies in the last three years: None.

Interest in shares: 97,396,526 ordinary shares (including 28,000,000 EIP shares) in Ausmon Resources Limited.

Eric W Y M Sam Yue
Director – Executive

Mr Sam Yue holds a Bachelor of Science in Economics and is a Chartered Accountant with international experience in both public accounting and commerce. His financial management and corporate experience span over 25 years in senior financial executive positions in professional services, shipping, mining and oil and gas companies in Australia and New Zealand in private and ASX listed companies.

Appointed to the Board: 25 October 2017.

Special responsibilities: Chief Financial Officer and company secretary.

Current directorship of other listed public companies: None.

Former directorship of listed public companies in the last three years: None.

Interest in shares: 96,417,490 ordinary shares (including 28,000,000 EIP shares) in Ausmon Resources Limited

DIRECTORS' REPORT (continued)

COMPANY SECRETARY

Mr Eric W Y M Sam Yue is the Company Secretary of the Company and is also an Executive Director.

PRINCIPAL ACTIVITIES

The principal activities of the Group during the financial year consisted of carrying out exploration in minerals tenements with a focus on rare earths elements, base metals including copper, cobalt, nickel and zinc and gold and silver and also seeking new projects.

OPERATING RESULTS

The loss of the Group after income tax for the year was \$1,047,167 (2024: \$365,147).

FINANCIAL POSITION

Total equity of the Group at 30 June 2025 was \$1,331,436 (2024: \$1,862,419). Total assets decreased by \$293,437 to \$2,534,339 and total liabilities increased from \$965,357 to \$1,202,903 with cash and cash equivalents of \$10,968 (2024: \$26,458), non-current borrowings of \$940,000 (2024: \$450,000) and current liabilities of \$262,903 (2024: \$360,557).

DIVIDENDS

No dividends have been paid or declared by the Company since the beginning of the year.

STATE OF AFFAIRS

The following significant changes in the state of affairs of the Company occurred during the financial year:

- (a) In November 2024, issue of 30,727,966 fully paid ordinary shares at \$0.025 per share in settlement of 2024 directors' fees totalling \$76,820.
- (b) In March 2025, issue of 172,500,003 fully paid ordinary shares at \$0.0018 per share under a share purchase plan offered to eligible shareholders raising \$310,500 before costs for funding exploration and working capital.
- (c) In March 2025, issue of 48,986,112 fully paid ordinary shares at \$0.0018 per share under a share placement raising \$88,175 before costs for funding exploration and working capital.
- (d) Funds have been drawn and repaid under the available loan facility of \$1.6 million resulting in a balance of \$940,000 owing at balance date. Interest rate was reduced from 11.0% pa to 10.5% pa from 1 March 2025.
- (e) Details of exploration activities undertaken are included in the Review of Operations.

REVIEW OF OPERATIONS AND LIKELY DEVELOPMENTS

A Review of Operations for the financial year, together with future prospects, is set out on pages 3 to 24.

During the subsequent financial year the likely developments of the Group will involve continuation of exploration in its tenements to define mineral resources and assessment of new ventures. Except as described elsewhere in this Annual Report, the likely results of the exploration activities are unknown at the date of this report.

DIRECTORS' REPORT (continued)

Successful results from exploration within the exploration licences held by the Group would increase the value of the licences and attract joint venture partners to participate in their further exploration, appraisal and development.

ENVIRONMENTAL ISSUES

The Group's operations are subject to significant environmental and other regulations under the laws of the Commonwealth and State. The Group has a policy of engaging appropriately experienced contractors and consultants to advise on and ensure compliance with environmental regulations in respect of its exploration activities. There have been no reports of breaches of environmental regulations in the financial year and at the date of this report.

AFTER BALANCE DATE EVENTS

In the opinion of the Directors, no items, transactions or events of a material or unusual nature have arisen in the interval between the end of the financial year and the date of this report which have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years other than the following:

- In July 2025, the Group issued unsecured Loan Notes to an unrelated party at an interest rate of 10.5%, raising \$400,000 to mature on 25 September 2025 and on that date, maturity, was extended to 29 December 2025
- In July 2025, \$360,000 of the proceeds of issue of the Loan Notes were used to repay amounts drawn under the loan facility; and
- Subsequent to balance date, a total amount of \$45,000 was drawn under the loan facility bringing total loan drawn to \$625,000 with \$975,000 available to be drawn as at the date of this report.

REMUNERATION REPORT (AUDITED)

Details of the nature and amount of remuneration for each key management personnel of Ausmon Resources Limited are set out below.

Remuneration Policy and Practices

The Group's policy for determining the nature and amount of remuneration of Board members and senior executives is as follows:

(i) Directors

The Board's policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities with annual reviews based on market practices.

The maximum aggregate annual remuneration of Non-Executive Directors is subject to approval by the shareholders in general meeting. The Company had determined the maximum aggregate amount at \$500,000 per year.

As the Directors continued to discharge their duties and work for the future development of the Group, it was considered appropriate for them to be remunerated. The Board resolved to remunerate Directors B Patkin, J Wang and E Sam Yue director fees for directorship functions for the period from July 2024 to June 2025 in the total amount of \$108,000 (2024: total amount \$108,000). Director fees' amount of \$60,000 in total

DIRECTORS' REPORT (continued)

remained unpaid at balance date. Fees for executive functions continue to be remunerated on time cost basis.

(ii) Key Management Personnel

The remuneration structure for senior executives, including Executive Directors, is based on a number of factors, including qualifications, particular experience and general past performance of the individual concerned, overall performance of the Group and general human resources market pricing. There is no predetermined equity compensation element within the remuneration structure nor predetermined performance condition to be satisfied. Remuneration including equity compensation is reviewed on an annual basis with advice from external remuneration advisers as may be required. There are contracts for service between the Company and Directors currently in place, other than executive positions held by Directors, which may be terminable by the Company by giving one month's notice or by payment of one month's fees in lieu of notice.

The Board determines payments to Non-Executive and Executive Directors and other key management personnel. The Board had resolved to pay fees to existing Directors for directorship and executive functions. Fees for executive functions continue to be remunerated on time cost basis. Non-executive Directors are remunerated at the rate of \$1,000 per day when performing services that are not the normal duties of non-executive directors.

Company performance, shareholder wealth and Director and executive remuneration

The remuneration policy at this early stage of the Group has been tailored for goal congruence between shareholders, Directors and executives.

Use of remuneration consultants

No remuneration consultants were used during the year.

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

The company received 100% of "yes" votes on its prior year remuneration report. The Company did not receive any specific feedback at the annual general meeting on its remuneration report.

Employee Incentive Plan (EIP)

The Company has established an Ausmon Resources Limited Employee Incentive Plan under which the Directors may offer options and ordinary shares in the Company to eligible persons. The Directors may also offer non-recourse interest free loans for terms of up to 5 years under the plan for subscription of shares and under such loans the Company holds a lien over the issued shares. The options are issued free at grant. The shares may not be subscribed for less than the market value of the shares at the time an offer is made under the plan. The maximum total number of options and shares that may be offered or issued under the plan may not exceed 20% of the issued shares of the Company.

The shares issued under the plan rank pari passu with other issued ordinary shares and are not listed while there are loans outstanding on the subscription of the shares. Executives, employees and consultants participate in the Ausmon Resources Limited Employee Incentive Plan at the invitation of the Board after a review of performance. Directors may participate in the Plan subject to approval of shareholders.

25,500,000 shares were granted under the plan during the financial year (2024: 25,500,000) and vested on grant date, including 18,000,000 shares granted to Directors which were approved by shareholders at the AGM held on 29 November 2024.

DIRECTORS' REPORT (continued)

Key management personnel remuneration

The key management personnel of the Group during the year were the Directors B Patkin, J Wang, and E Sam Yue.

The following table show details of the remuneration of each Director and key management personnel for the year ended 30 June 2025:

	Short-term employee benefits	Post employment benefits	Other long term benefits	Termination benefits	Share- based payments ³	% performance -based remunera- tion
	Cash salary and fees \$	Super- annuation \$	Long service leave \$	\$	EIP shares \$	Total \$
2025						
Directors						
B Patkin	37,200 ^{1,4}	-	-	-	11,220	48,420
E Sam Yue	111,942 ^{1,2}	8,808	-	-	11,220	131,970
J Wang	36,000 ¹	-	-	-	11,220	47,220
	185,142	8,808	-	-	33,660	227,610

¹ Director fee of \$36,000 for each Director for the year ended 30 June 2025. \$21,000 (excluding GST) each for B Patkin and J Wang and \$18,000 for E Sam Yue were not yet paid at balance date.

² Included \$84,750 for managing fees of which \$16,800 was not yet paid at balance date.

³ Equity-settled approved by shareholders at Annual General Meeting held on 29 November 2024.

⁴ Included \$1,200 for consulting fees

	Short-term employee benefits	Post employment benefits	Other long term benefits	Termination benefits	Share- based payments ³	% performance -based remunera- tion
	Cash salary and fees \$	Super- annuation \$	Long service leave \$	\$	EIP shares \$	Total \$
2024						
Directors						
B Patkin	36,000 ¹	-	-	-	16,800	52,800
E Sam Yue	106,357 ^{1,2}	7,793	-	-	16,800	130,950
J Wang	36,000 ¹	-	-	-	16,800	52,800
	178,357	7,793	-	-	50,400	236,550

¹ Director fee of \$36,000 for each Director for the year ended 30 June 2024 will be due for payment on 31 October 2025 at the Company's sole discretion to pay early if it elects to.

² Included \$70,357 for managing fees of which \$11,950 was not yet paid at balance date.

³ Equity-settled approved by shareholders at Annual General Meeting held on 26 October 2023.

DIRECTORS' REPORT (continued)

At the annual general meeting held on 29 November 2024 shareholders approved for part of directors' fees due and payable at 30 June 2024 to be settled in fully paid ordinary shares in the Company at \$0.0025 per share.

EIP shares issued during the year vested on grant date.

Shares held by Key Management Personnel (KMP)

The number of ordinary shares in the Company held by each of the Group's Key Management Personnel, including their related parties, is set out below:

	Balance at start of year	Granted as remuneration ⁴	Issued as payment for fees ⁵	Other changes (SPP)	Balance at end of year
Year ended 30 June 2025					
B Patkin ¹	60,592,857	6,000,000	12,480,000	16,666,667	95,739,524
J Wang ²	62,777,859	6,000,000	11,952,000	16,666,667	97,396,526
E Sam Yue ³	67,454,857	6,000,000	6,295,966	16,666,667	96,417,490
	190,825,573	18,000,000	30,727,966	50,000,001	289,553,540

¹ 5,000,000 shares are registered in the name of Snowy Plains Pty Ltd of which Director B Patkin is the sole director and sole shareholder.

² 6,510,000 shares are registered in the name of John Wang & Co Pty Ltd (J Q Wang is a director and controller) and 2,800,000 shares are registered in the name of John Wang & Co Pty Ltd <JM Wang Family Trust> of which J Q Wang is a director and beneficiary.

³ 52,671,524 shares are registered in the name of Vesway Pty Ltd <ESVSY Super Fund A/c> of which Director E Sam Yue is a director and beneficiary.

⁴ EIP shares approved by shareholders at Annual General Meeting held on 29 November 2024 and vested on grant date.

⁵ Part of 2024 directors' fees settled in fully paid ordinary shares in the Company approved by shareholders at Annual General Meeting held on 29 November 2024.

	Balance at start of year	Granted as remuneration ⁴	Issued as payment for fees ⁵	Other changes	Balance at end of year
Year ended 30 June 2024					
B Patkin ¹	45,142,857	6,000,000	9,450,000	-	60,592,857
J Wang ²	47,327,859	6,000,000	9,450,000	-	62,777,859
E Sam Yue ³	52,004,857	6,000,000	9,450,000	-	67,454,857
	144,475,573	18,000,000	28,350,000	-	190,825,573

¹ 5,000,000 shares are registered in the name of Snowy Plains Pty Ltd of which Director B Patkin is the sole director and sole shareholder.

² 6,510,000 shares are registered in the name of John Wang & Co Pty Ltd (J Q Wang is a director and controller) and 2,800,000 shares are registered in the name of John Wang & Co Pty Ltd <JM Wang Family Trust> of which J Q Wang is a director and beneficiary.

³ 36,004,857 shares are registered in the name of Vesway Pty Ltd <ESVSY Super Fund A/c> of which Director E Sam Yue is a director and beneficiary.

DIRECTORS' REPORT (continued)

⁴ EIP shares approved by shareholders at Annual General Meeting held on 26 October 2023 and vested on grant date.

⁵ 2023 directors' fees settled in fully paid ordinary shares in the Company approved by shareholders at Annual General Meeting held on 26 October 2023.

Loans to Directors

There are no outstanding loans to Directors and no loans have been granted during the year, other than non-recourse loans structured under the Employee Incentive Plan (EIP). At balance date, the EIP non-recourse loans to Directors approved by shareholders were as follows:

Director	Loan expiry date	EIP shares ¹	2025 \$	2024 \$
B Patkin	10 December 2025	5,000,000	37,500	37,500
	15 November 2026	5,000,000	37,500	37,500
	24 November 2027	6,000,000	45,000	45,000
	25 October 2028	6,000,000	24,000	24,000
	28 November 2029	6,000,000	24,000	-
		28,000,000	168,000	144,000
J Wang	10 December 2025	5,000,000	37,500	37,500
	15 November 2026	5,000,000	37,500	37,500
	24 November 2027	6,000,000	45,000	45,000
	25 October 2028	6,000,000	24,000	24,000
	28 November 2029	6,000,000	24,000	-
		28,000,000	168,000	144,000
E Sam Yue	10 December 2025	5,000,000	37,500	37,500
	15 November 2026	5,000,000	37,500	37,500
	24 November 2027	6,000,000	45,000	45,000
	25 October 2028	6,000,000	24,000	24,000
	28 November 2029	6,000,000	24,000	-
		28,000,000	168,000	144,000

¹The EIP shares are included in the number of shares in the above table of Shares held by KMP.

Other transactions with Key Management Personnel

	2025 \$	2024 \$
Paid to Australian MBA Accountants an entity controlled by Director J Wang		
- Office rental	11,440	11,440
	11,440	11,440

End of audited remuneration report.

SHARE OPTIONS

There are no share options issued during the year or on issue at the date of this report.

DIRECTORS' REPORT (continued)

MEETINGS OF DIRECTORS

During the year Board business was carried out by execution of circulated resolutions and non in-person meeting of directors was held.

Because of the small size of the Board, no separate sub-committees of the Board have operated and all matters were dealt with by circulated resolutions of the members of the Board.

INDEMNIFICATION OF OFFICERS OR AUDITORS

During the financial year, the Group paid a premium in respect of a contract ensuring the directors and officers of the Group against a liability incurred as such a director or officer to the extent permitted by the Corporations Act. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify a former officer or auditor of the Group against a liability incurred as such an officer or auditor.

PROCEEDINGS

During the financial year and in the interval between the end of the financial year and the date of this report, the Group has made no application of leave under section 237 of the Corporations Act 2001.

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings in the year.

NON-AUDIT SERVICES

No non-audit services were provided by the auditor during the year ended 30 June 2025.

AUDITOR'S INDEPENDENCE DECLARATION

In accordance with section 307C of the Corporations Act 2001 the auditor's independence declaration for the year ended 30 June 2025 has been received and can be found on page 33 of the Annual Report and forms part of this report.

Signed in accordance with a resolution of the Board of Directors.



John Wang
Director

Dated this 30th day of September 2025



PO Box 1908
West Perth WA 6872
Australia

Level 2, 40 Kings Park Road
West Perth WA 6005
Australia

Tel: +61 8 9481 3188
Fax: +61 8 9321 1204

ABN: 84 144 581 519
www.stantons.com.au

30 September 2025

Board of Directors
Ausmon Resources Limited
Suite 1312,
87-89 Liverpool Street,
Sydney NSW 200

Dear Directors

RE: AUSMON RESOURCES LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Ausmon Resources Limited.

As Audit Director for the audit of the financial statements of Ausmon Resources Limited for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD

Martin Michalik
Director



CORPORATE GOVERNANCE

The Board is committed to achieving and demonstrating a high standard of corporate governance. As such, Ausmon Resources Limited and its controlled entities ('the Group') have adopted a corporate governance framework and practices, the ASX Corporate Governance Principles and Recommendation 4th edition, to ensure they meet the interests of shareholders.

The Group has chosen to publish its Corporate Governance Statement on its website rather than in this Annual Report. The Corporate Governance Statement and governance policies and practices can be found in the corporate governance section of the Company's website at <http://www.ausmonresources.com.au>.

The Group's Corporate Governance Statement incorporates the disclosures required by the ASX Principles under the headings of the eight core principles. All of these practices, unless otherwise stated, were in place for the full reporting period.

For personal use only

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue			
Interest and other (loss)/income	5	(68,427)	196,266
Expenses			
Employee benefits expense		(45,422)	(45,220)
Directors and management fees		(185,400)	(175,000)
Finance costs		(105,369)	(52,757)
Impairment of exploration & evaluation expenditure	13	(368,111)	-
Share-based payments	7	(47,835)	(71,250)
Projects evaluation		(42,520)	(44,540)
Other expenses	6	(184,083)	(172,646)
Loss before income tax expense		(1,047,167)	(365,147)
Income tax expense	8	-	-
Net loss from continuing operations		(1,047,167)	(365,147)
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Other comprehensive income for the year		-	-
Total comprehensive loss for the year		(1,047,167)	(365,147)
Loss attributable to:			
- members of the Parent Entity		(1,047,167)	(365,147)
Total comprehensive (loss) attributable to:			
- members of the Parent Entity		(1,047,167)	(365,147)
Loss per share			
Basic and diluted loss per share	21	(0.08 cents)	(0.03 cents)

These financial statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	9	10,968	26,458
Trade and other receivables	10	15,705	29,699
Financial assets	12	49,000	225,000
Other assets	11	3,023	3,888
TOTAL CURRENT ASSETS		<u>78,696</u>	<u>285,045</u>
NON-CURRENT ASSETS			
Financial assets	12	81,000	80,500
Exploration and evaluation expenditure	13	2,374,643	2,462,231
TOTAL NON-CURRENT ASSETS		<u>2,455,643</u>	<u>2,542,731</u>
TOTAL ASSETS		<u>2,534,339</u>	<u>2,827,776</u>
CURRENT LIABILITIES			
Trade and other payables	14	254,683	353,115
Provisions	15	8,220	7,442
TOTAL CURRENT LIABILITIES		<u>262,903</u>	<u>360,557</u>
NON-CURRENT LIABILITIES			
Trade and other payables	14	-	154,800
Borrowings	16	940,000	450,000
TOTAL NON-CURRENT LIABILITIES		<u>940,000</u>	<u>604,800</u>
TOTAL LIABILITIES		<u>1,202,903</u>	<u>965,357</u>
NET ASSETS		<u>1,331,436</u>	<u>1,862,419</u>
EQUITY			
Issued capital	17	16,424,470	15,956,121
Reserves	18	988,995	941,160
Accumulated losses		(16,082,029)	(15,034,862)
TOTAL EQUITY		<u>1,331,436</u>	<u>1,862,419</u>

These financial statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30 June 2025

	Issued capital \$	Option reserve \$	Accumulated losses \$	Total \$
Balance at 01 July 2023	15,649,281	869,910	(14,669,715)	1,849,476
Total comprehensive loss for the year	-	-	(365,147)	(365,147)
Transactions with owners in their capacity as owners:				
Issue of share capital	306,840	-	-	306,840
Transaction costs				
Employee incentive plan	-	71,250	-	71,250
Balance at 30 June 2024	15,956,121	941,160	(15,034,862)	1,862,419
Balance at 01 July 2024	15,956,121	941,160	(15,034,862)	1,862,419
Total comprehensive loss for the year	-	-	(1,047,167)	(1,047,167)
Transactions with owners in their capacity as owners:				
Issue of share capital	483,495	-	-	483,495
Transaction costs	(15,146)	-	-	(15,146)
Employee incentive plan	-	47,835	-	47,835
Balance at 30 June 2025	16,424,470	988,995	(16,082,029)	1,331,436

These financial statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(440,112)	(281,970)
Interest received		4	24
Receipt from equipment lease		5,600	5,810
Net cash used in operating activities	22(b)	(434,508)	(276,136)
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation expenditure		(486,801)	(526,231)
Proceeds from sale of investments		103,369	203,892
Payment for security deposits		(1,000)	(10,000)
Net cash used in investing activities		(384,432)	(332,339)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		398,675	156,000
Proceeds from sale of treasury shares		8,000	-
Capital raising costs		(6,427)	-
Proceeds from borrowings		1,311,000	730,000
Repayment of borrowings		(821,000)	(280,000)
Borrowing costs		(86,798)	(48,952)
Net cash inflow from financing activities		803,450	557,048
Net (decrease) in cash and cash equivalents		(15,490)	(51,427)
Cash and cash equivalents at beginning of year		26,458	77,885
Cash and cash equivalents at end of year	22(a)	10,968	26,458

These financial statements should be read in conjunction with the accompanying notes.

Notes to the Financial Statements for the Year Ended 30 June 2025

Note 1 – Nature of operations

Ausmon Resources Limited ('the Company') and its subsidiaries' ('the Group') principal activities consisted of carrying out exploration in minerals tenements with a focus on rare earths elements, base metals including copper, cobalt, nickel and zinc and gold and silver.

Note 2 – General information and statement of compliance

The general purpose financial statements of the Group comprise the consolidated financial statements of the Company and its controlled entities. Ausmon Resources Limited is a for-profit entity for the purpose of preparing the financial statements.

Ausmon Resources Limited is the Group's ultimate Parent Company. Ausmon Resources Limited is a public company incorporated and domiciled in Australia. The address of its registered office and its principal place of business is World Tower, Suite 1312, 87-89 Liverpool Street, Sydney NSW 2000.

The consolidated financial statements for the year ended 30 June 2025 were approved and authorised for issue by the board of Directors on 30 September 2025.

Note 3 – New accounting standards and interpretations

Certain new accounting standards and interpretation that have recently been issued or amended but are not yet effective have not been adopted early by the Group. Those which may be relevant to the Group are not expected to have any significant impact on the Group's financial statements.

Note 4 – Material accounting policy information

(a) Overall considerations

The following is a summary of the material accounting policies adopted by the Group in the preparation of the consolidated financial statements. Unless otherwise stated, these policies have been consistently applied to all the years presented.

(b) Basis of consolidation

The Group financial statements consolidated those of the Parent Company and its subsidiaries as of 30 June 2025 in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The subsidiaries in the Group have a reporting date of 30 June.

Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Details of the subsidiaries (controlled entities) are contained in Note 25 to the financial statements.

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

Notes to the Financial Statements for the Year Ended 30 June 2025

(c) Going concern

The consolidated financial statements have been prepared on a going concern basis, which assumes that the Group will be able to pay its debts as and when they become due and payable. At balance date the Group had current assets of \$78,696 including cash of \$10,968 and ASX listed shares at market value of \$49,000, and current liabilities of \$262,903 and non-current liabilities of \$940,000 and had incurred a net loss of \$1,047,167 in the year. In addition, the Group has an unfulfilled expenditure requirement under its exploration licences of \$443,000 for the next 12 months at balance date. However, exploration expenditure commitments may be farmed out or relinquished.

The Group is planning exploration activities on its licences and has budgeted for those amounts that the financial position of the Group allows. Consistent with the nature of the Group's activities, it will require funding which may be by farmout of interests, borrowings or new equity capital. The Company has an agreement with an unrelated company for an unsecured loan facility of \$1,600,000 available until 1 October 2026 to fund general working capital. At balance date, \$940,000 has been withdrawn under the loan facility with further amount of \$660,000 available to be drawn. After the balance date, proceeds of \$400,000 were received from the issue of short-term loan notes to an unrelated party, repayable on 29 December 2025. These proceeds, have been applied to reduce loans drawn under the facility. As at the date of this report, loans drawn under the facility were \$625,000 with \$975,000 available to be drawn.

The Directors have reviewed the cash flow forecast for the next twelve months including consideration of the unfulfilled expenditure requirement and other committed expenses and have reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. If for any reason, the Group is unable to continue as a going concern, then this could have an impact on the Group's ability to realise assets at their recognised values and to extinguish liabilities in the normal course of business at the amounts stated in the consolidated financial statements.

(d) Income tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income). Current and deferred income tax expense (income) is charged or credited directly to other comprehensive income instead of the profit or loss when the tax relates to items that are credited or charged directly to other comprehensive income.

Current tax

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

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

For personal use only

Notes to the Financial Statements for the Year Ended 30 June 2025

Deferred tax

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

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

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

(e) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured.

Interest revenue is recognised as interest accrues using the effective interest method.

(f) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Receivables

Receivables represent the principal amounts due at balance date plus accrued interest and less, where applicable, any unearned income and allowance for doubtful accounts.

(h) Exploration and evaluation expenditure

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest, and carried forward in the statement of financial position where:

- (i) rights to tenure of the area of interest are current; and
- (ii) one of the following conditions is met:

Notes to the Financial Statements for the Year Ended 30 June 2025

(i) such costs are expected to be recouped through successful development and exploitation of the area of interest or by its sale; or

(ii) exploration and/or evaluation activities in the area of interest have not at balance date yet reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the areas are continuing.

Indirect costs relating to exploration and evaluation in areas of interest are capitalised in the period they are incurred. 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. Accumulated expenditure on areas which have been abandoned, or are considered to be of no value, is written off in the year in which such a decision is made.

(i) Provisions

Employee benefits

Liabilities for unpaid wages and salaries are recognised in other creditors. Current entitlements to annual leave and accumulating sick leave accrued for services up to the reporting date are recognised in the provision for employee benefits and are measured at the amount expected to be paid. Entitlements to non-accumulated sick leave are recognised when the leave is taken.

The current liability for long service leave (for which settlement within 12 months of the reporting date cannot be deferred) is recognised in the current provision for employee benefits and is measured in accordance with annual leave described above. The non-current liability for long service leave is recognised in the non-current 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.

(j) Critical accounting estimates and judgments

The Directors evaluates estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and internally. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key estimates

(i) Impairment

At each reporting date, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash

Notes to the Financial Statements for the Year Ended 30 June 2025

flows that are dependent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at each reporting date and whenever there is an indication that the asset may be impaired. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior year. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value. Impairment of goodwill is not reversed.

When the Group does not intend to renew a licence expiring subsequent to balance date or is not planning substantive exploration expenditure within the licence having regards to its perceived prospectivity, it impairs the deferred exploration expenditure at balance date.

The Directors have reviewed the carrying value of exploration and evaluation expenditure at the balance date and, based on the above policies and in accordance with the requirements of AASB 6 – *Exploration for and Evaluation of Mineral Resources*, no impairment has been recognised during the year.

(ii) Restoration, rehabilitation and environmental protection expenditure

Where applicable, a provision for material restoration obligations is recognised for exploration licences. The amount recognised includes costs of reclamation and site rehabilitation after taking into account restoration works which are carried out during exploration. The provision for restoration costs are determined from an estimate of future costs and are capitalised as exploration expenditure.

If the effect of time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and, where appropriate, the risks specific to the liability.

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

Management has reassessed and no provision for restoration is required as any disturbance during the field exploration work has been recognised as part of exploration and evaluation expenditure.

(iii) Share-based payments

The fair value of shares issued under the Employee Incentive Plan (EIP) is measured at grant date and is determined using the Black-Scholes option pricing model that takes into account the term of the EIP shares, the exercise price, the share price at grant date and the expected volatility of

Notes to the Financial Statements for the Year Ended 30 June 2025

the underlying share, the expected dividend yield and the risk-free interest rate for the term of the EIP shares.

Fees for services rendered by Directors and suppliers may also be settled by the issue of shares in the Company. The fair value of the services received is measured by reference to the fair value of the equity instruments granted.

(k) Accounts payable

Accounts payable represent the principal amounts outstanding at balance date plus, where applicable, any accrued interest.

(l) Equity-settled compensation

The Company operates equity-settled share-based payment employee share and option schemes. The fair value of the equity to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account. The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using a Black-Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at each reporting date such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

(m) Investments

(i) Recognition / derecognition

The Company recognises financial assets and financial liabilities on the date it becomes party to the contractual agreement (trade date) and recognises changes in fair value of the financial assets or financial liabilities from this date.

Investments are derecognised when the right to receive cash flow from the investments has expired or the Company has transferred substantially all risks and rewards of ownership

(ii) Classification and measurement

The Company's investments are categorised as Financial instruments held at fair value through profit or loss (short-term equity investments).

Financial assets and liabilities held at fair value through profit or loss are measured initially at fair value excluding any transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately. Subsequent to initial recognition, all instruments held at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Profit or Loss and Other Comprehensive Income.

(iii) Fair value

The Company determines the fair value of listed investments at the last quoted price.

Notes to the Financial Statements for the Year Ended 30 June 2025

(n) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expenses. Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(o) Earnings per share

Basic earnings/(loss) per share is determined by dividing the operating profit/(loss) after income tax attributable to members of the Company by the weighted average number of ordinary shares outstanding during the financial year.

When the Group has an operating loss after income tax and the conversion of ordinary share capital in respect of potential ordinary shares does not lead to a diluted earnings per share that shows an inferior view of the earnings performance of the Group, than is shown by basic loss per share, the diluted loss per share is reported as the same as basic earnings per share.

(p) Parent Entity financial information

The financial information for the Parent Entity, Ausmon Resources Limited, disclosed in Note 26 has been prepared on the same basis as the consolidated financial statements.

(q) Comparative information

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

Notes to the Financial Statements for the Year Ended 30 June 2025

	2025 \$	2024 \$
Note 5 – Interest and other (loss)/income		
Interest	4	24
Income from equipment rental	4,200	7,350
(Loss)/gain on sale of financial assets	(39,631)	47,892
Fair value (loss)/gain on financial assets through profit or loss (Note 12)	(33,000)	141,000
	<u>(68,427)</u>	<u>196,266</u>

Note 6 – Other expenses

Audit fees	33,502	32,437
Consulting and professional fees	73,964	51,959
Fees and charges	9,614	-
Listing expenses	20,853	24,968
Operating leases	11,440	11,440
Registry expenses	7,288	13,742
Insurance	16,927	22,634
Other	10,495	15,466
	<u>184,083</u>	<u>172,646</u>

Note 7 – Share-based payments

The model inputs for assessing the fair value of EIP shares issued during the year, which vested on grant date, applying the Black-Scholes Option Pricing model, were as follows:

2025

Description	Number issued	Grant date	Share price at grant date \$	Exercise price \$	Life assumption	Risk free rate	Expected price volatility	Value of each EIP share \$	Share-based payments \$
EIP shares	7,500,000	22/11/24	0.002	0.004	5 years	4.16%	181.3%	0.00189	14,175
	18,000,000 ¹	29/11/24	0.002	0.004	5 years	4.05%	176.7%	0.00187	33,660 ¹
	<u>25,500,000</u>								<u>47,835</u>

¹EIP shares issued to Directors and approved by shareholders on 29 November 2024. All EIP shares granted vested on grant date.

Notes to the Financial Statements for the Year Ended 30 June 2025

2024

Description	Number issued	Grant date	Share price at grant date	Exercise price	Life assumption	Risk free rate	Expected price volatility	Value of each EIP share	Share-based payments
			\$	\$				\$	\$
EIP shares	7,500,000	22/09/23	0.003	0.004	5 years	4.07%	161.2%	0.00278	20,850
	18,000,000 ¹	26/10/23	0.003	0.004	5 years	4.48%	157.8%	0.00280	50,400 ¹
	<u>25,500,000</u>								<u>71,250</u>

¹EIP shares issued to Directors and approved by shareholders on 26 October 2023. All EIP shares granted vested on grant date.

Note 8 - Income tax

The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax expense as follows:

	2025 \$	2024 \$
Loss before income tax expense	(1,047,167)	(365,147)
Prima facie tax benefit on the loss from ordinary activities calculated at 30% (2024:25%)	(314,150)	(91,287)
Tax effect of:		
Non-temporary differences	60,427	26,855
Other adjustments timing	(14,797)	(3,149)
Unrecognised tax losses	268,520	67,581
Income tax expense	<u>-</u>	<u>-</u>

Tax losses

Unused tax losses for which no tax loss has been recognised as a deferred tax asset adjusted for non-temporary differences at 30% (2024:25%)	4,874,389	3,908,313
--	-----------	-----------

The taxation benefits will only be obtained if:

- (i) the Group derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deduction for the loss to be realised;
- (ii) the Group continues to comply with the conditions for deductibility imposed by law; and
- (iii) no changes in tax legislation adversely affect the Group in realising the benefits from the deductions for the loss.

Notes to the Financial Statements for the Year Ended 30 June 2025

The Group tax consolidated in Australia from December 2009. There are presently no tax sharing of funding agreements in place. The Parent Entity and each of the tax subsidiaries are in tax loss for the year and have substantial tax losses carried forward.

The Directors are of the view that there is insufficient probability that the Parent Entity and its subsidiaries will derive sufficient income in the foreseeable future to justify booking the tax losses and temporary differences as deferred tax assets and deferred tax liabilities.

	2025	2024
	\$	\$

Note 9 – Cash and cash equivalents

Cash at bank and in hand	10,968	26,458
--------------------------	--------	--------

Note 10 – Trade and other receivables**Current**

Other receivables	15,705	29,699
-------------------	--------	--------

Allowance for impairment loss

The Group does not have trade receivables. Other receivables are non-interest bearing and are generally on 30 day terms. A provision for impairment loss is recognised when there is objective evidence that an individual receivable is impaired. No impairment has been recognised by the Group in the current period. No receivables are past due.

(a) Fair value and credit risk

Due to the short term nature of these receivables, their carrying value is assumed to approximate their fair value. The maximum exposure to credit risk is the fair value of receivables. Collateral is not held as security, nor is it the Group's policy to transfer (on-sell) receivables to special purpose entities.

(b) Interest rate risk

Detail regarding interest rate risk exposure is disclosed in Note 24.

Note 11 – Other assets**Current**

Prepayments	3,023	3,888
-------------	-------	-------

Notes to the Financial Statements for the Year Ended 30 June 2025

2025	2024
\$	\$

Note 12 – Financial assets**Current***Financial assets measured at fair value through profit or loss:*

Shares in ASX listed G11 Resources Ltd ("G11") at beginning of year	225,000	240,000
Disposals	(143,000)	(156,000)
Fair value (loss)/gain through profit or loss	(33,000)	141,000
Shares at market price on end of year	<u>49,000</u>	<u>225,000</u>

All remaining G11 shares were disposed after balance date.

Non-current

Security deposits for exploration licences held	<u>81,000</u>	<u>80,500</u>
---	---------------	---------------

Note 13 – Exploration and evaluation expenditure

Exploration areas of interest at cost	<u>2,374,643</u>	<u>2,462,231</u>
---------------------------------------	------------------	------------------

Movements during the year:**Exploration areas:**

Balance at beginning of year	2,462,231	1,900,893
Additions at cost	280,523	561,338
Impairment of relinquished licences	(368,111)	-
Balance at end of year	<u>2,374,643</u>	<u>2,462,231</u>

Exploration and evaluation expenditures are capitalised in respect of each identifiable area of interest. Ultimate recoupment of the carrying value of the exploration areas is dependent on successful development and commercial exploitation, or alternatively sale of the respective areas of interest. The areas of interest are exploration licences held by the Group detailed in the Licences Status on page 21.

Impairment indicators in AASB 6 – *Exploration for and Evaluation of Mineral Resources* are considered on a project by project basis at each balance date and impairment is recognised under its requirements.

Notes to the Financial Statements for the Year Ended 30 June 2025

	2025	2024
	\$	\$
Note 14 – Trade and other payables		
Current		
Trade and other payables ¹	254,683 ¹	353,115 ²
¹ \$81,000 including GST payable to Directors for director fees, managing fees and superannuation		
² \$134,710 including GST payable to Directors for director fees, managing fees and superannuation		
Non-current		
Trade and other payables	-	154,800
Note 15 – Provisions		
Current		
Provision for long service leave	8,220	7,442
Note 16 – Borrowings		
Non-current		
Borrowings ¹	940,000	450,000

¹An unrelated company Fort Capital Pty Ltd provided a loan facility to fund the general working capital of up to \$1,250,000 until 01 October 2025. In September 2024 the loan facility agreement was varied to increase the loan facility amount up to \$1,600,000 and to extend the loan availability period to 1 October 2026. The funds advanced are unsecured and bear interest at 11 % per annum, reduced from 11.25% as from 1 March 2025. A loan facility fee of 1% is payable and the outstanding loan amount is to be repaid in priority to any accounts payable or other loans within 5 business days of receipt of proceeds from an equity capital raising by the Company unless agreed otherwise in writing by the lender at its sole discretion.

At balance date, \$940,000 has been drawn down by the Company. After balance date, proceeds of \$400,000 have been received from the issue of short-term loan notes at 10.5% pa to an unrelated party of which \$360,000 have been applied to reduce the loans under the facility. As at the date of this report, loans drawn under the facility amounted to \$625,000 with \$975,000 still available to be drawn until 1 October 2026.

Notes to the Financial Statements for the Year Ended 30 June 2025

Note 17 – Issued capital

	2025	2024
	\$	\$
1,426,513,424 (2024: 1,148,799,343) fully paid ordinary shares	16,424,470	15,956,121

	2025		2024	
	Number	\$	Number	\$
(a) Fully Paid Ordinary shares				
Balance at beginning of year	1,148,799,343	15,956,121	1,033,589,343	15,649,281
Shares issued during the year:				
- Sale of treasury shares at \$0.002 per share	-	8,000	-	-
- For payment of Directors' fees	30,727,966 ¹	76,820	28,350,000	113,400
- For payment of supplier services	-	-	9,360,000	37,440
- Share Purchase Plan at \$0.0018 per share	172,500,003	310,500	-	-
- Share Placement at \$0.0018 per share	48,986,112	88,175	52,000,000	156,000
- Shares Issued under EIP	25,500,000 ²	-	25,500,000	-
Transaction costs	-	(15,146)	-	-
Balance at end of year	1,426,513,424	16,424,470	1,148,799,343	15,956,121

¹ The shares were issued for payment of Directors' fees amounting to \$76,820 approved by shareholders at the Annual General Meeting held on 29 November 2024.

² Included 18,000,000 shares issued to Directors approved by shareholders at the Annual General Meeting held on 29 November 2024.

The total capital raised in cash was used for exploration, investigation of new ventures and for general working capital.

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. Every ordinary shareholder present at a meeting of the Company in person or by proxy, is entitled to one vote, and upon a poll each ordinary share is entitled to one vote.

Ordinary shares have no par value.

(b) Capital management

When managing capital, management's objective is to ensure the Group continues as a going concern as well as to maintain reasonable returns to shareholders and benefits for other stakeholders. Management also aims to maintain a capital structure that ensures reasonable cost of capital to the Group.

Management adjusts the capital structure to the extent possible to take advantage of favourable costs of capital or high returns on assets. As the market is constantly changing, management may

Notes to the Financial Statements for the Year Ended 30 June 2025

change the amount of dividends to be paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group is not subject to any externally imposed capital requirements.

(c) Movement on shares and non-recourse loans granted under the Employee Incentive Plan

	2025 Number	2025 \$	2024 Number	2024 \$
Balance at beginning of year	89,800,000	584,250	64,300,000	482,250
Issued during the year ¹	25,500,000	102,000	25,500,000	102,000
Balance at end of year	115,300,000	686,250	89,800,000	584,250

¹Details and valuation of the EIP shares issued during the year are described in Note 7.

Note 18 – Reserves

Option reserve

The option reserve records items recognised as expenses on shares granted under the Employee Incentive Plan

	2025 \$	2024 \$
Balance at beginning of year	941,160	869,910
Share-based payments during the year	47,835	71,250
Balance at end of year	988,995	941,160

Note 19 – Related party transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the year the following related party transactions occurred in addition to the transactions disclosed elsewhere in these financial statements:

Transactions with Key Management Personnel (KMP)

Key management of the Group are the members of Ausmon Resources Limited's Board of Directors. KMP remuneration includes the following expenses:

Short-term employee benefits ¹	185,142	178,357
Post-employment benefits	8,808	7,793
Long-term benefits	-	-
Termination benefits	-	-
Share-based payments	33,660	50,400
	227,610	236,550

¹Include amounts owing to Directors at balance date of \$81,000 (2024: \$119,950)

Notes to the Financial Statements for the Year Ended 30 June 2025

Detailed remuneration disclosures are provided in the remuneration report on pages 36 to 40.

	2025	2024
	\$	\$
Other transactions with Key Management Personnel		
Paid to Australian MBA Accountants, an entity controlled by Director J Wang		
-Office rental	11,440	11,440
Note 20 – Remuneration of auditors		
Remuneration of the auditor for:		
- auditing or reviewing the financial reports	33,502	32,437
Note 21 – Loss per share		
Operating loss after income tax used in the calculation of basic and diluted loss per share	(1,047,167)	(365,147)
	Number	Number
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic and diluted loss per share	1,240,636,904	1,099,755,354
	Cents	Cents
Loss per share	(0.08)	(0.03)

For personal use only

Notes to the Financial Statements for the Year Ended 30 June 2025

	2025 \$	2024 \$
Note 22 – Notes to the Cash Flow Statement		
(a) Reconciliation of cash		
Cash at bank and on hand	10,968	26,458
(b) Reconciliation of loss from ordinary activities after income tax to net cash used in operating activities		
Loss after income tax	(1,047,167)	(365,147)
Add non-cash items in operating costs:		
Exploration and evaluation expenditure written off	368,111	-
Net loss/(gain) on sale of financial assets	39,631	(47,892)
Change in fair value of financial assets	33,000	(141,000)
Borrowing costs	105,369	52,757
Share-based payments	47,835	71,250
Changes in assets and liabilities relating to operations:		
Increase in trade and other payables	3,075	161,307
Increase in provisions	778	776
Decrease/(Increase) in receivables	13,995	(8,197)
Decrease/(Increase) in prepayments	865	10
Net cash used in operating activities	(434,508)	(276,136)

(c) Non-cash investing and financing activities

During the year, the Company issued

- 25,500,000 (2024: 25,500,000) fully paid ordinary shares to eligible persons under the Company's Employee Incentive Plan ("EIP") (see Note 17), and
- 30,727,966 (2024: 37,710,000) fully paid ordinary shares in settlement of amounts owing to Directors and service providers of \$84,820 (2024: \$150,840).

Note 23 – Segment information

The Group has identified its operating segments based on internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. The Group operates in one business segment being mineral exploration. All segment assets, segment liabilities and segment results relate to the one business segment and therefore no segment analysis has been prepared. This position has not changed from the prior year.

Notes to the Financial Statements for the Year Ended 30 June 2025

Note 24 – Financial risk management

The Group's financial instruments consist mainly of deposits with banks, accounts receivable and payable, borrowings and loans to and from subsidiaries.

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

	Note	2025 \$	2024 \$
Financial assets			
Cash and cash equivalents	9	10,968	26,458
Trade and other receivables	10	15,705	29,699
Financial assets	12	130,000	305,500
Total Financial assets		156,673	361,657
Financial liabilities			
Financial liabilities at amortised cost:			
Trade and other payables	14	254,683	507,915
Borrowings	16	940,000	450,000
Total financial liabilities		1,194,683	957,915

(a) Financial risk management policies

The Board of Directors is responsible for, amongst other issues, monitoring and managing financial risk exposures of the Group. It also reviews the effectiveness of internal controls relating to commodity price risk, counterparty credit risk, currency risk, financing risk and interest rate risk. Management, in conjunction with the Board, reviews and agrees policies for managing each of these risks.

The overall risk management strategy seeks to assist the Group in meeting its financial targets, while minimising potential adverse effects on financial performance. This also includes the review of the use of hedging derivative instruments, credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management

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

(i) Interest rate risk

The Group has cash at bank and its income and operating cash flows are exposed to changes in market interest rates. Interest rate on borrowings is fixed until maturity.

Notes to the Financial Statements for the Year Ended 30 June 2025

At balance date the Group had the following financial assets exposed to variable interest rate risk:

	2025	2024
	\$	\$
Financial assets		
Cash and cash equivalents	10,964	26,454

(ii) Credit risk

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

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at balance date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

Trade and other receivables that are neither past due or impaired are considered to be of high credit quality. Aggregates of such amounts are as detailed in Note 10.

The Group does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Group.

(iii) Liquidity risk

Liquidity risk arises from the possibility that the Group might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities.

	Interest Rate	Within 1 year		1 to 5 years		Over 5 years		Total	
	(fixed)	2025	2024	2025	2024	2025	2024	2025	2024
	%	\$	\$	\$	\$	\$	\$	\$	\$
Non-Interest bearing									
Trade and other payables	-	254,683	353,115	-	154,800	-	-	254,683	507,915
Interest bearing									
Borrowings	11.00	-	-	940,000	450,000	-	-	940,000	450,000
Total non-derivatives		254,683	353,115	940,000	604,800	-	-	1,194,683	957,915

At balance date the Group has undrawn loan facility available of \$975,000 that can be drawn as and when required until 1 October 2026. The interest rate decreased to 11.00% effective from 1 March 2025 (2024: 11.25%).

Notes to the Financial Statements for the Year Ended 30 June 2025**(iv) Price risk**

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

As the Group does not derive revenue from sale of products, the effect on profit and equity as a result of changes in the price risk is not considered material. The fair value of the mining projects will be impacted by commodity price changes (predominantly gold, silver and copper) and could impact future revenues once operational. However, management monitors current and projected commodity prices.

(v) Equity Price risk

Equity price risk is the risk that the fair value of equities decreases as a result of changes in market prices, whether those changes are caused by factors specific to the individual stock or factors affecting all instruments in the market. Equity price risk arises from the Company's holding of shares in an ASX listed company.

(b) Net fair values**(i) Fair value hierarchy**

The fair value of financial assets and liabilities must be estimated for recognition and measurement or for disclosure purposes.

AASB 13 *Fair value Measurement* requires disclosure of fair value measurements by level of the following fair value measurement hierarchy:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table presents the Group's financial assets and liabilities measured and recognised at fair value at 30 June 2025 and 30 June 2024 on a recurring basis.

	Level 1	Level 2	Level 3	Total
	\$	\$	\$	\$
2025				
Financial assets				
Total	49,000	-	107,673	156,673
Financial liabilities				
Total	-	-	1,194,683	1,194,683

Notes to the Financial Statements for the Year Ended 30 June 2025

	Level 1 \$	Level 2 \$	Level 3 \$	Total
2024				
Financial assets				
Total	225,000	-	136,657	361,657
Financial liabilities				
Total	-	-	957,915	957,915

The Group did not measure any financial assets or financial liabilities at fair value on a non-recurring basis as at 30 June 2025 and did not transfer any fair value amounts between the fair value hierarchy levels during the year ended 30 June 2025.

(c) Sensitivity analysis

The Group has performed sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on the current period results which could result from a change in these risks.

	2025 \$	2024 \$
Interest rate sensitivity analysis		
Decrease/ (increase) in loss		
- increase in interest rate by 1% (2024: 1%),	110	265
- decrease in interest rate by 1% (2024: 1%)	(110)	(265)

The Group's exposure to equity securities price risk arises from shares held by the Group and classified in the balance sheet as at fair value through profit or loss. The Group's investments are publicly traded on the Australian Securities Exchange. The following table summarises the sensitivity analysis of on the exposure to equity price risk as at balance date.

Equity investment price sensitivity analysis

Decrease/ (increase) in loss		
- increase in market price by 10%,	4,900	22,500
- decrease in market price by 10%	(4,900)	(22,500)

Notes to the Financial Statements for the Year Ended 30 June 2025

(d) Financial instruments

Interest rate risk

The Group's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and liabilities, is as follows:

	Variable interest rate	Fixed interest rate maturing		Non-interest bearing		Total
		Within 1 year	1 to 5 years	Within 1 year	1 to 5 years	
2025	\$	\$	\$	\$	\$	\$
Financial assets						
Cash and cash equivalents	10,964	-	-	4	-	10,968
Trade and other receivables	-	-	-	15,705	-	15,705
Security deposits	-	-	-	-	81,000	81,000
	10,964	-	-	15,709	81,000	107,673
Financial liabilities						
Trade and other payables	-	-	-	254,683	-	254,683
Borrowings	-	-	940,000	-	-	940,000
	-	-	940,000	254,683	-	1,194,683
2024						
Financial assets						
Cash and cash equivalents	26,454	-	-	4	-	26,458
Trade and other receivables	-	-	-	29,699	-	29,699
Security deposits	-	-	-	-	80,500	80,500
	26,454	-	-	29,703	80,500	136,657
Financial liabilities						
Trade and other payables	-	-	-	353,115	154,800	507,915
Borrowings	-	-	450,000	-	-	450,000
	-	-	450,000	353,115	154,800	957,915

Notes to the Financial Statements for the Year Ended 30 June 2025

Note 25– Controlled entities

Controlled entities	Country of incorporation	Ownership interest	
		2025	2024
New Base Metals Pty Ltd	Australia	100%	100%
AusBCM Pty Ltd	Australia	100%	100%
AusPEM Pty Ltd	Australia	100%	100%

Note 26 – Parent Entity information

(a) Summary financial information

The individual financial statements for the Parent Entity show the following aggregate amounts:

	2025	2024
	\$	\$
Assets		
Current assets	78,576	284,936
Non-current assets	2,455,764	2,542,842
Total assets	2,534,340	2,827,778
Liabilities		
Current liabilities	262,902	360,557
Non-current liabilities	940,000	604,800
Total liabilities	1,202,902	965,357
Equity		
Issued capital	16,424,470	15,956,121
Reserves	988,995	941,160
Accumulated losses	(16,082,027)	(15,034,860)
	1,331,438	1,862,421
Financial performance		
Loss for the year	(1,047,167)	(365,147)
Total comprehensive loss	(1,047,167)	(365,147)

(b) Guarantees entered into by the Parent Entity

The Parent Entity has not entered into any financial guarantees as at 30 June 2025 or 30 June 2024.

Notes to the Financial Statements for the Year Ended 30 June 2025**(c) Contingent liabilities of the Parent Entity**

The Parent Entity did not have any contingent liabilities as at 30 June 2025 or 30 June 2024.

(d) Contractual commitments for the acquisition of property, plant and equipment

The Parent Entity did not have contractual commitments for the acquisition of property, plant or equipment as at 30 June 2025 or 30 June 2024.

Note 27 – Commitments**Exploration expenditure commitments**

The expenditure commitments to maintain rights to tenure in exploration licences as at 30 June 2025 may be farmed out or may be relinquished and have not been provided for in the financial statements and are due:

	2025	2024
	\$	\$
Within twelve months	443,000	327,000
Twelve months or longer and not longer than five years	1,082,000	718,000
Longer than five years	-	-
	<u>1,525,000</u>	<u>1,045,000</u>

The Group has obligations to restore land disturbed during exploration under the terms and conditions of licences.

Management has reassessed and no provision for restoration is required as any disturbance during the field exploration work has been recognised as part of exploration and evaluation expenditure.

Note 28 – Contingent liabilities

At balance date, the Group has given guarantees totalling \$10,000 (2024: \$10,000) for compliance with the conditions of the exploration licences granted in Western Australia. The exploration licences were relinquished during the year and the guarantees will be cancelled in due course.

Note 29 – Events after balance sheet date

In the opinion of the Directors, no items, transactions or events of a material or unusual nature have arisen in the interval between the end of the financial year and the date of this report which have significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years other than the following:

- In July 2025, the Group issued unsecured Loan Notes to an unrelated party at an interest rate of 10.5%, raising \$400,000 to mature on 25 September 2025 and on that date, maturity was extended to 29 December 2025;
- In July 2025, \$360,000 of the proceeds of issue of the Loan Notes were used to repay amounts drawn under the loan facility; and

Notes to the Financial Statements for the Year Ended 30 June 2025

- Subsequent to balance date, a total amount of \$45,000 was drawn under the loan facility bringing total loan drawn to \$625,000 with \$975,000 available to be drawn as at the date of this report.

The financial report was authorised for issue on 30 September 2025 by the Board of Directors.

For personal use only

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

As required by the Corporations Act 2001 (s.295(3A)(a)) relevant information relating to entities that are consolidated in the consolidated financial statements at the end of the financial year is set out below.

Name of entity	Type of entity, Trustee, partnership or joint venture	% share of issued capital	Place of incorporation	Residence
Ausmon Resources Limited	Body corporate	N/A	Australia	Australia
New Base Metals Pty Ltd	Body corporate	100	Australia	Australia
AusBCM Pty Ltd	Body corporate	100	Australia	Australia
AusPEM Pty Ltd	Body corporate	100	Australia	Australia

Basis of preparation

Key assumptions and judgements

Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

- an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
- a partnership, with at least one partner being an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
- a resident trust estate (within the meaning of Division 6 of Part III of the Income Tax Assessment Act 1936) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency

The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with. At the reporting date, the Company did not have any consolidated entities with foreign residency.

DIRECTORS' DECLARATION

Directors' Declaration for the year ended 30 June 2025

- 1 In the opinion of the directors of Ausmon Resources Limited:
 - (a) the consolidated financial statements and notes of the consolidated entities of Ausmon Resources Limited are in accordance with the Corporations Act 2001, including
 - (i) giving a true and fair view of its financial position as at 30 June 2025 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001; and
 - (b) as noted in Note 4(c) there are reasonable grounds to believe that Ausmon Resources Limited will be able to pay its debts as and when they become due and payable.
- 2 The directors have been given the declarations required by Section 295A of the Corporations Act 2001 from the Chief Executive Officer and chief financial officer for the financial year ended 30 June 2025.
- 3 The Consolidated Entity Disclosure Statement prepared in accordance with subsection 295(3A) of the Corporations Act 2001 (Cth) and included in the financial report is true and correct.
- 3 Note 2 confirms that the consolidated financial statements also comply with International Financial Reporting Standards.

Signed in accordance with a resolution of the directors:

Dated this 30th day of September 2025



John Wang
Director

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
AUSMON RESOURCES LIMITED****Report on the Audit of the Financial Report****Opinion**

We have audited the financial report of Ausmon Resources Limited ("the Company"), and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the 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:

- (i) 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
- (ii) 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 APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Material Uncertainty Relating to Going Concern

Without modifying our audit opinion expressed above, attention is drawn to the following matter.

As referred to in Note 4(c) to the financial statements, the consolidated financial statements have been prepared on a going concern basis. At 30 June 2025, the Group had cash and cash equivalents of \$10,968 and incurred a loss after income tax of \$1,047,167. This casts a material uncertainty in relation to the entity's going concern assumption.

The ability of the Group to continue as a going concern and meet its planned exploration, administration and other commitments is dependent upon the Group raising further working capital and/or successfully exploiting its mineral assets. In the event that the Group is not successful in raising further equity and/or successfully exploiting its mineral assets, the Group may not be able to meet its liabilities as and when they fall due and the realisable value of the Group's current and non-current assets may be significantly less than book values.

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. We have determined the following matter to be a key audit matter to be communicated in our report

Key Audit Matters	How the matter was addressed in the audit
<i>Carrying Value of Exploration and Evaluation Assets</i> As at 30 June 2025, Exploration and Evaluation Assets totalled \$2,374,643 (refer to Note 13 of the financial report). The carrying value of Exploration and Evaluation Assets is a key audit matter due to: • The significance of the expenditure capitalised representing 94% of total assets; • The necessity to assess management's application of the requirements of the accounting standard Exploration for and Evaluation of Mineral Resources ("AASB 6"), in light of any indicators of impairment that may be present; and • The assessment of significant judgements made by management in relation to the capitalised exploration and evaluation expenditure.	Inter alia, our audit procedures included the following: i. Assessing the Group's right to tenure over exploration assets by corroborating the ownership of the relevant licences for mineral resources to relevant third-party documentation; ii. Reviewing the directors' assessment of the carrying value of the capitalised exploration and evaluation costs, ensuring the veracity of the data presented and assessing management's consideration of potential impairment indicators and the stage of the Group's projects also against AASB 6; iii. Evaluation of Group documents for consistency with the intentions for continuing exploration and evaluation activities in areas of interest and corroborated in discussions with management. The documents we evaluated included: ▪ Minutes of the board and management; and ▪ Announcements made by the Group to the Australian Securities Exchange; and iv. Assessing the appropriateness of the disclosure in the notes to the financial statements.

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 opinion 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 that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* (other than the consolidated entity disclosure statement); and
- 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:
 - i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
 - ii) the consolidated entity disclosure statement that is true and correct and is free from misstatement whether due to fraud and 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 has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control.

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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We 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.

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

We communicate with the Directors regarding, 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.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 27 to 31 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Ausmon Resources 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.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd



Martin Michalik
Director

West Perth, Western Australia
30 September 2025

ADDITIONAL INFORMATION

Additional information included in accordance with Listing Rules of the ASX Limited.

1. SHAREHOLDINGS

(a) Distribution of Shareholders as at 19 September 2025

Size of Holding	Holders	Ordinary Shares Held	%
1-1,000	33	5,883	0.00
1,001-5,000	16	45,860	0.00
5,001- 10,000	95	935,362	0.07
10,001-100,000	299	19,723,592	1.38
100,001 – and over	795	1,405,802,727	98.55
	1,238	1,426,513,424	100.00

593 shareholders held less than a marketable parcel.

(b) Top Twenty Shareholders as at 19 September 2025

Shareholder	Number of Ordinary Shares	% Held of Issued Ordinary Capital
BQS PTY LTD AND WAUGH ST INVESTMENTS PTY LTD	98,810,907	6.93%
MR JOHN WANG	97,396,526	6.83%
MR WONG YUET MOYE SAM YUE	96,417,490	6.76%
MR BORIS PATKIN	95,739,524	6.71%
LAMDIAN PTY LTD <SAMYUE SUPERFUND A/C>	68,333,334	4.79%
MRS MAN SUN NG	54,000,000	3.79%
MR VINCENT W SAM YUE	48,891,667	3.43%
OCTAN ENERGY PTY LTD	42,000,000	2.94%
MR BAIRONG FENG	23,142,857	1.62%
MR LIUBAO QIAN	20,000,000	1.40%
T R SAMUELS TRANSPORT PTY LIMITED	20,000,000	1.40%
MR MARK DAVID JOHN DERRIMAN	19,986,112	1.40%
YAU MAN FAMILY PTY LTD <YAU MAN FAMILY A/C>	15,788,989	1.11%
WUJIANG INVESTMENT PTY LTD	15,072,720	1.06%
HIX CORP PTY LTD <HIX CORP A/C>	13,200,000	0.93%
AUSTRALASIA ACCESS PTY LTD	12,000,000	0.84%
BHANAVI PTY LIMITED <DANIGOWDA SF A/C>	12,000,000	0.84%
ACTIONJAKSON TRADING PTY LTD <ACTIONJAKSON A/C>	11,224,380	0.79%
MR REUBEN MICHAEL CIAPPARA	9,000,000	0.63%
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	8,896,931	0.62%
Twenty largest shareholders	781,901,437	54.81%
Others	644,711,987	45.19%
	1,426,513,424	100%

For personal use only

ADDITIONAL INFORMATION

2. VOTING RIGHTS

- (a) At meetings of members each member entitled to vote may vote in person or by proxy or attorney or, in the case of a member which is a body corporate, by representative duly authorised.
- (b) On a show of hands every member entitled to vote and be present in person or by proxy or attorney or representative duly authorised shall have one (1) vote.
- (c) On a poll every member entitled to vote and be present in person or by proxy or attorney or representative duly authorised shall have one (1) vote for each fully paid share of which he is a holder.

3. AUDIT COMMITTEE

As at the date of this report the Company does not have an Audit Committee.

4. SUBSTANTIAL SHAREHOLDERS

The securities held by substantial shareholders are as follows:

Name	Number of shares
BQS Group Pty Ltd and Waugh St. Investments Pty Ltd	98,810,907
John Wang	97,396,526
Eric W Y M Sam Yue	96,417,490
Boris Patkin	95,739,524