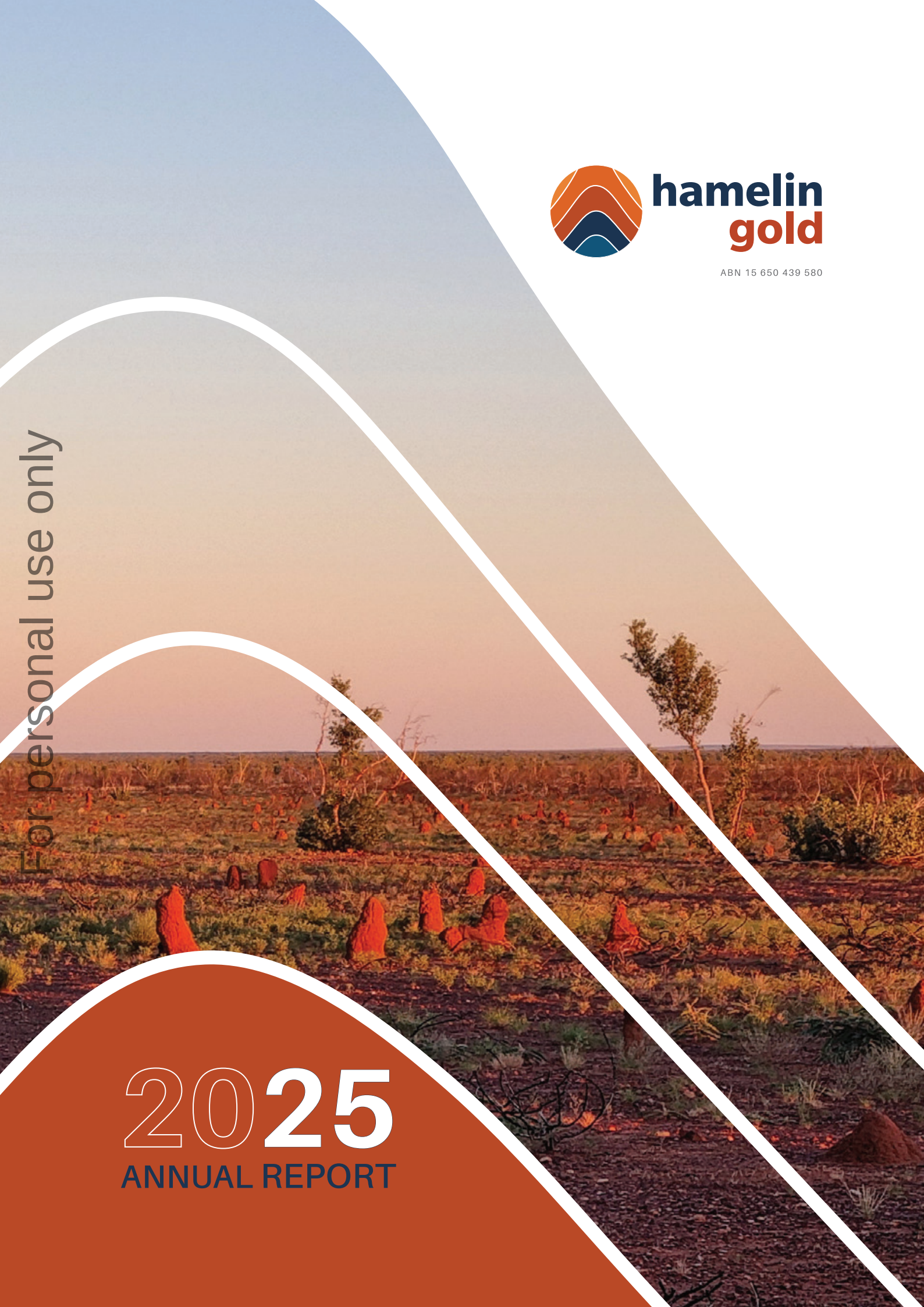
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2025 ANNUAL REPORT



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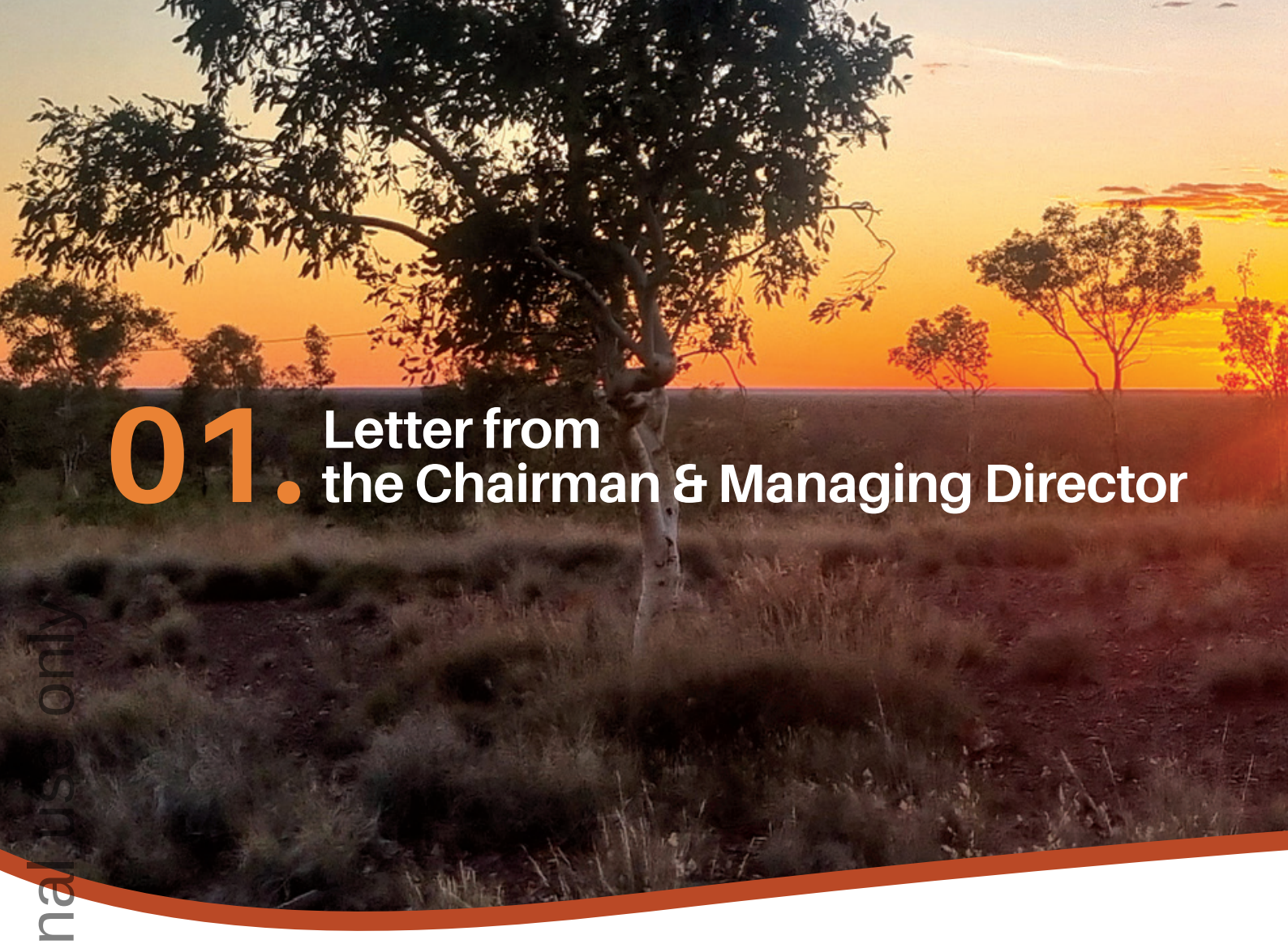
Table of Contents

01.	Letter from the Chairman & Managing Director	2
02.	Exploration Review	4
03.	Summary of Tenements	18
04.	Director's Report	19
	Auditor's Independence Declaration	33
	Consolidated Financial Statements	34
	Consolidated Statement of Profit or Loss and Other Comprehensive Income	35
	Consolidated Statement of Financial Position	36
	Consolidated Statement of Changes in Equity	37
	Consolidated Statement of Cash Flows	38
	Notes to the Financial Statements	39
	Consolidated Entity Disclosure Statement	59
	Directors' Declaration	60
	Independent Audit Report	61
	ASX Additional Information	65
	Corporate Directory	69

The Hamelin Gold Limited 2025 Annual Corporate Governance Statement can be viewed at https://hamelingold.com.au/wp-content/uploads/2025/10/HMG-corporate-governance-statement-2025-final.pdf

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01. Letter from the Chairman & Managing Director

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Dear Fellow Shareholder,

We are pleased to present the 2025 annual report for Hamelin Gold Limited ("Hamelin" or "the Company").

Hamelin Gold has delivered a year of significant progress and transformation. Through a disciplined and technically-driven project generation program, we have reshaped and materially enhanced our gold exploration portfolio. These efforts have positioned Hamelin with a strengthened pipeline of near-surface, high-grade gold targets at a time when the global gold market is experiencing sustained strength.

Our exploration team has executed a rigorous and cost-effective campaign, focused on unlocking the potential of the West Tanami - one of Australia's most underexplored and prospective gold provinces. This work has not only expanded our understanding of the region's mineral systems but has also led to the identification of a series of deposit scale targets that offer compelling near-term exploration upside.

Our strategy remains clear: to leverage modern exploration science and the capabilities of our highly credentialed team to discover quality, profitable gold deposits.

A Stronger, Focused Portfolio

Hamelin is fortunate to have board and management with an extensive track record of identifying high quality project opportunities. In 2024/25 significant resources were applied to identifying and securing new projects in Western Australia with near surface-high grade gold potential to complement the new frontier, large scale gold potential of West Tanami. This has resulted in the addition of a number of outstanding gold projects to the portfolio. The Venus project near Cue in the Yilgarn region and the Day Dawn project located 10km from the Telfer Gold Mine are two of the new projects that will be a focus of the exploration program in the coming 12 months.

The result of the addition of new projects is the construction of a more focused and strategically balanced portfolio, combining near-surface opportunities with significant district-scale potential.

Crucially, the targets we have generated are not only technically robust but also well-timed. The current high gold price environment is providing a unique window to create shareholder value, and Hamelin is well-positioned to capitalise.



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Looking ahead to 2025/26, we will focus our activities around two key pillars:

1. Advancing near-term, high-grade gold opportunities, particularly those located near existing infrastructure. These prospects offer a short term pathway to development and potential cash flow and will be a core focus in the year ahead. We believe that prioritising these opportunities is essential in the current gold price environment, where speed to development can unlock disproportionate value.
2. Continuing our cost-efficient, technically led exploration within the West Tanami, where our work to date has laid a strong foundation. While we pursue near-term wins, we remain committed to the long-term growth potential that discovery in this highly prospective region can offer.

Hamelin's unique advantage lies in our ability to operate efficiently, think long-term, and act decisively. Our refreshed portfolio, strong balance sheet, and experienced technical team are all aligned to deliver value in what we expect to be a favourable gold market for years to come.

I want to thank our shareholders for your continued support and belief in Hamelin Gold's vision. Your backing enables us to pursue bold ideas, challenge conventional thinking, and remain focused on what matters most – discovery, development and delivery.

Hamelin now stands with a sharpened gold exploration portfolio and a clear strategic focus, we are entering a period of opportunity with confidence, discipline and a deep commitment to creating lasting value for shareholders.

Yours sincerely

Will Robinson
Chairman

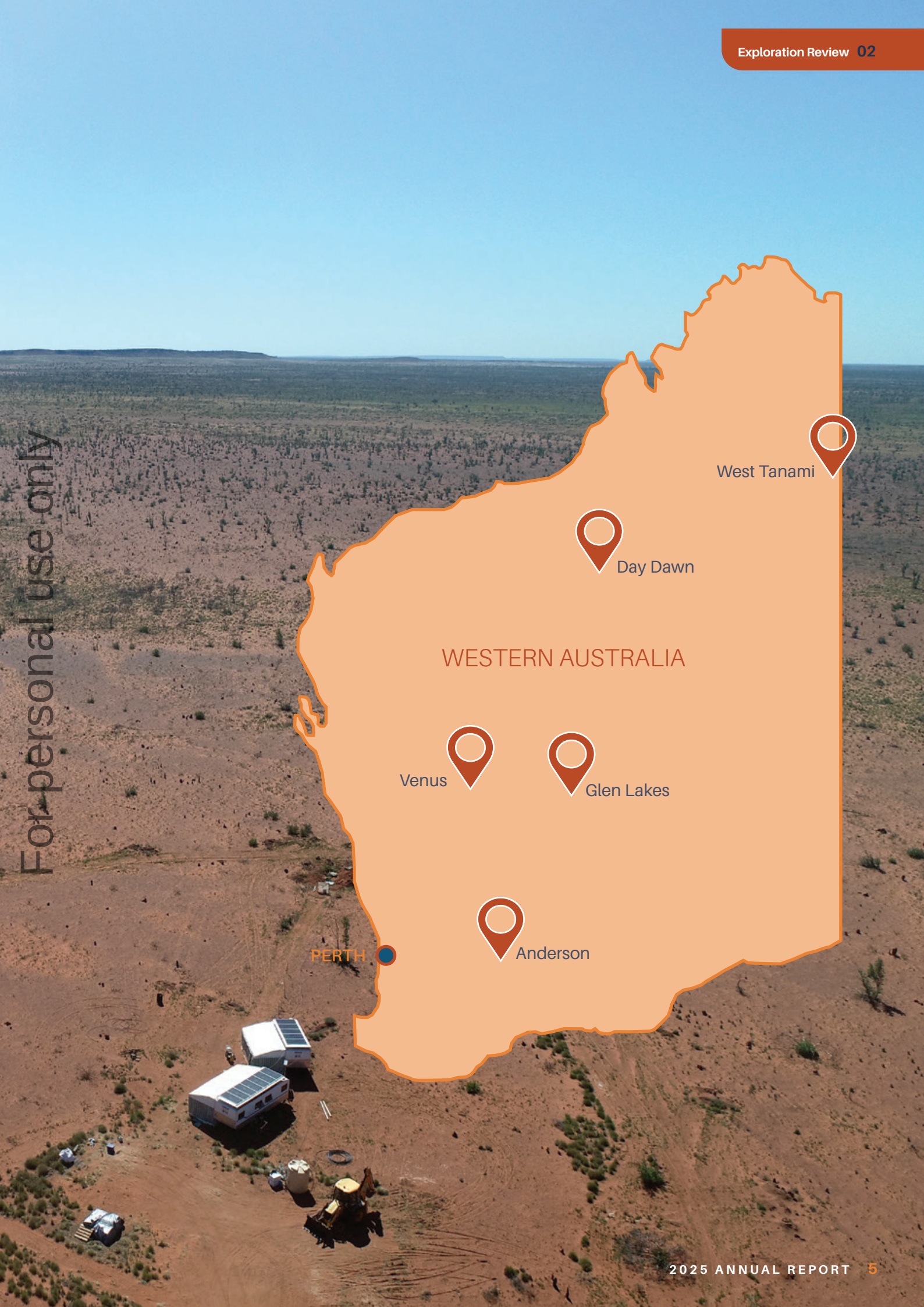
Peter Bewick
Managing Director

02. Exploration Review

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Company Overview

Hamelin Gold Limited is an exploration company with a strategic focus on the discovery of high value gold deposits across Western Australia's premier gold provinces. The company's portfolio covers over 2,000 km^2 of highly prospective exploration tenure across the Tanami, Paterson and Yilgarn districts (see Figure 1). Our experienced exploration team is applying innovative geochemical technologies and geophysical targeting techniques to fast-track discovery.



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Over the past 12 months the Company has materially enhanced our gold exploration portfolio with the addition of the Venus project near Cue, the Day Dawn project near Telfer and the Anderson project located in the eastern wheatbelt. These projects will be a major focus for the Company over the next 12 months.

The Tanami region remains one of Australia's most underexplored and prospective gold provinces. Our work in the West Tanami has prioritised high-potential targets that offer compelling near-term exploration upside. The project has been the major focus for the Company since IPO in 2021 and remains a key pillar of our exploration portfolio.

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West Tanami

The West Tanami is a belt scale gold project that covers over 1,200km^2 of a well endowed gold province that is significantly underexplored. The project lies 100 kilometres to the west-northwest of Newmont's giant +20Moz Callie gold deposit in the Northern Territory (see Figure 2).

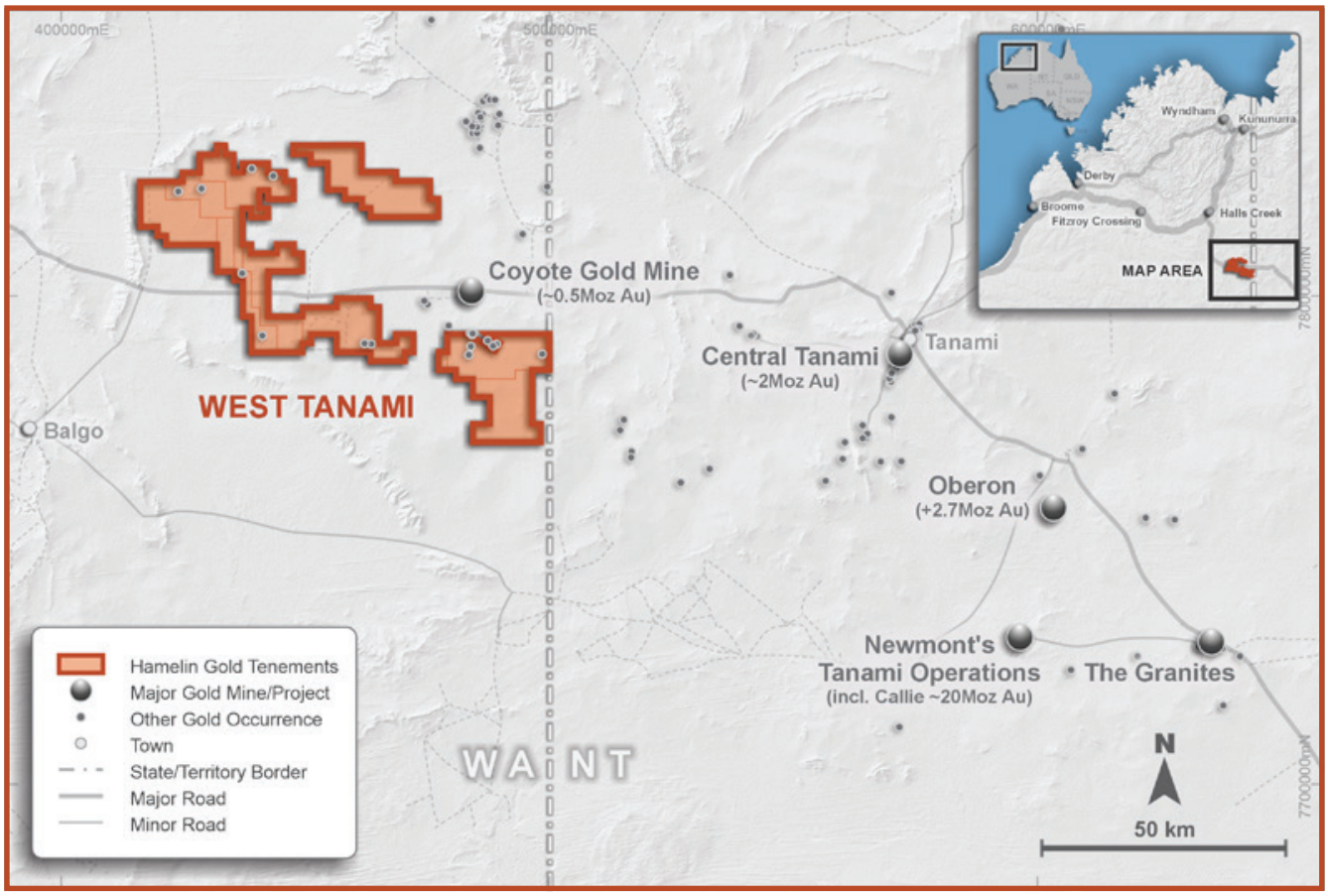


Figure 2 *- West Tanami Regional Project Location Map*

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West Tanami (continued)

Exploration by Hamelin Gold at is designed to identify and delineate near surface gold mineralisation at a scale commensurate with the footprints of large scale gold mineral systems. This work has resulted in the identification of five multi-kilometre long gold anomalies where detailed exploration is now focused (see Figure 3).

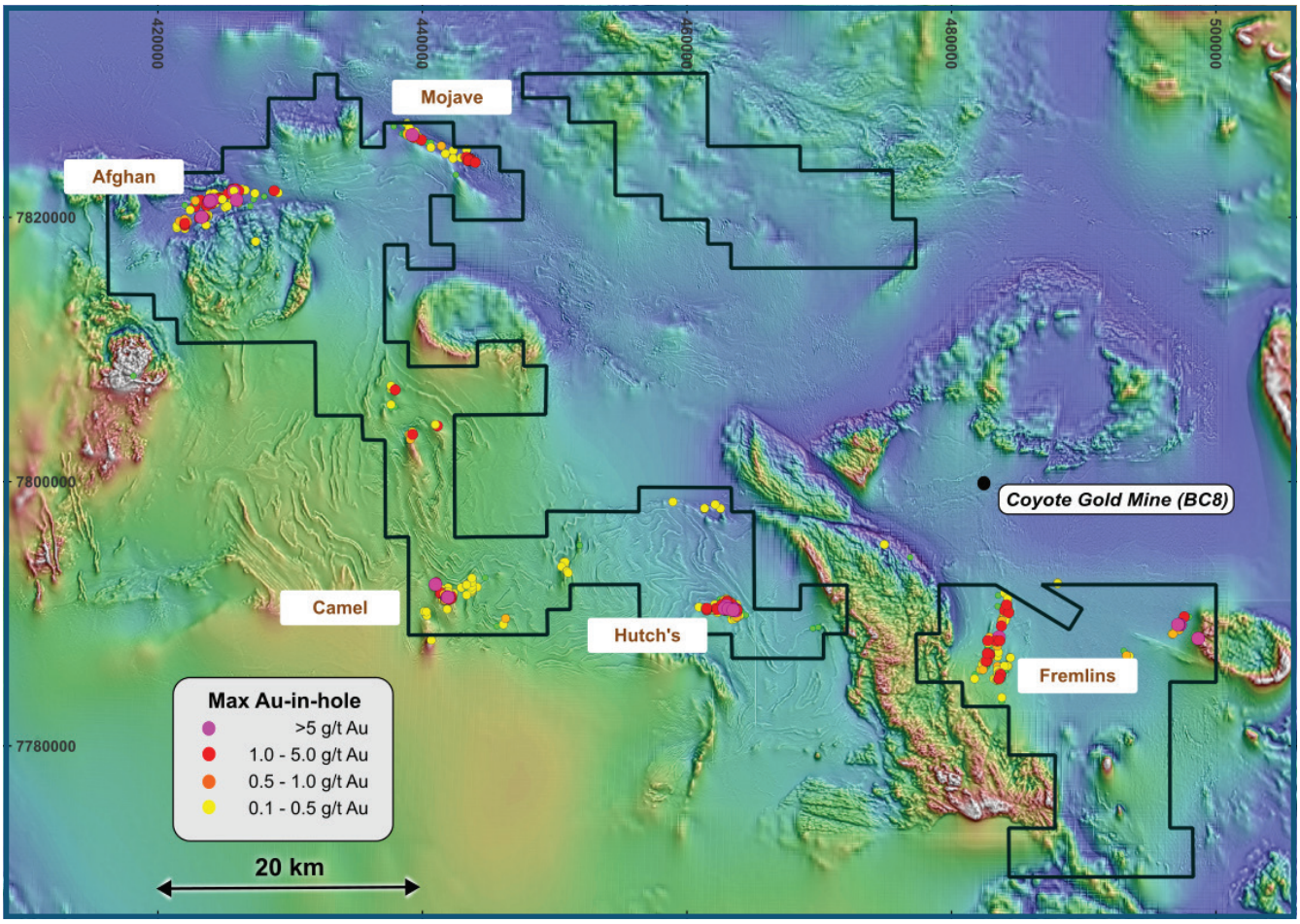


Figure 3 *- West Tanami Max Gold-in-hole plan (>0.1g/t Au)*



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Jazz Prospect

The Jazz Prospect, located along the western extension of the Sultan and Afghan structural corridor was a major focus of activity in the past year. Following a 2024 surface sampling program utilising CSIRO's Ultrafine® (UFF) soil geochemical technique, Hamelin delineated a coherent gold and multi-element anomaly coincident with a circular magnetic feature interpreted to represent a distinct felsic intrusive unit – now named the Jazz Granitoid.

In late 2024 a 3,667 metre aircore drill program identified broad, near-surface gold anomalism associated with the granitoid's northern margin (see ASX announcement 13 January 2025). Significant intersections from this program included (see Figures 4 & 5):

- 10 metres @ 0.45 g/t Au from 36 metres in TSA0198
- 16 metres @ 0.36 g/t Au from 38 metres in TSA0199

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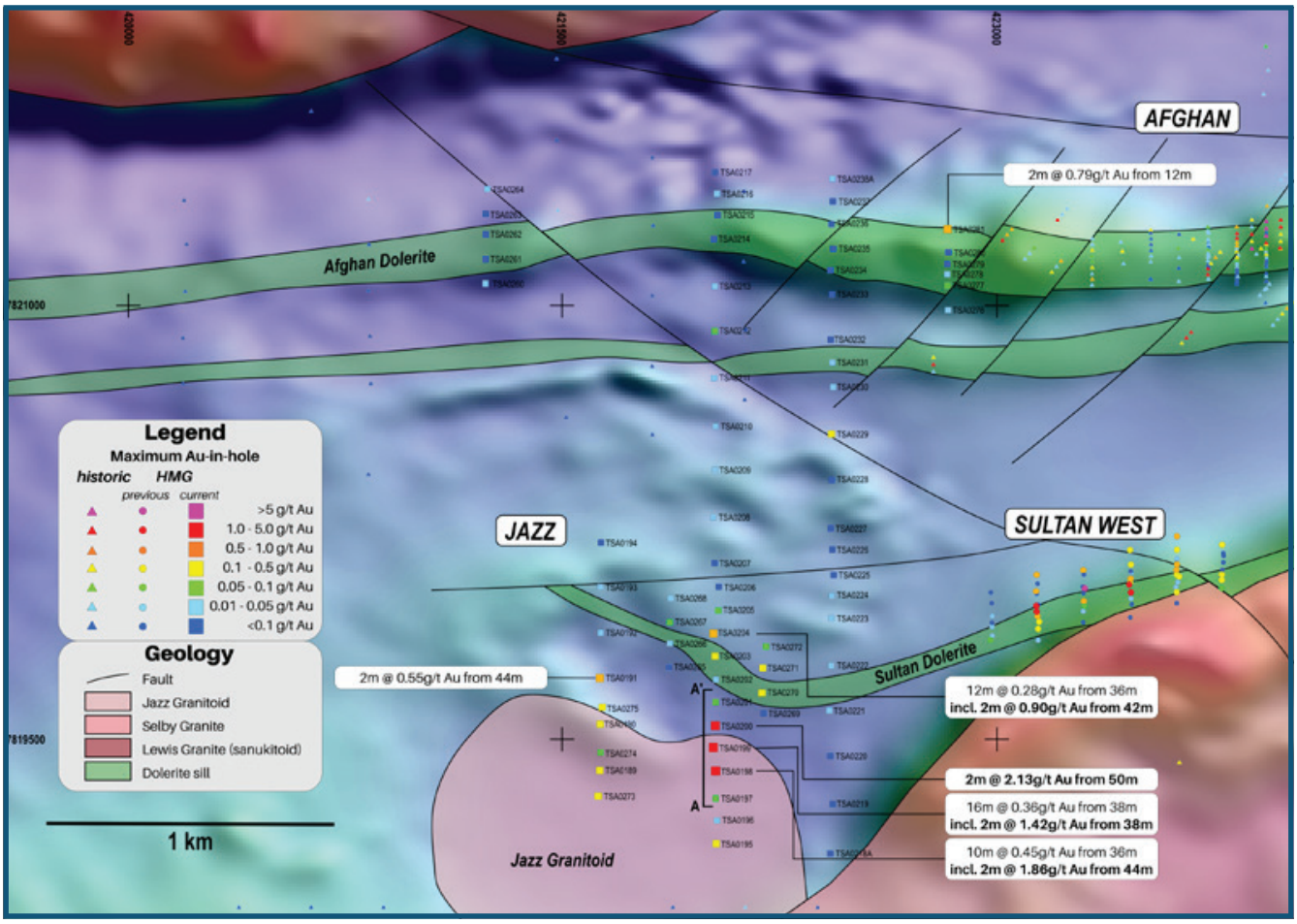


Figure 4 – *Jazz Prospect Aircore drillhole location plan on magnetics*



Jazz Prospect (continued)

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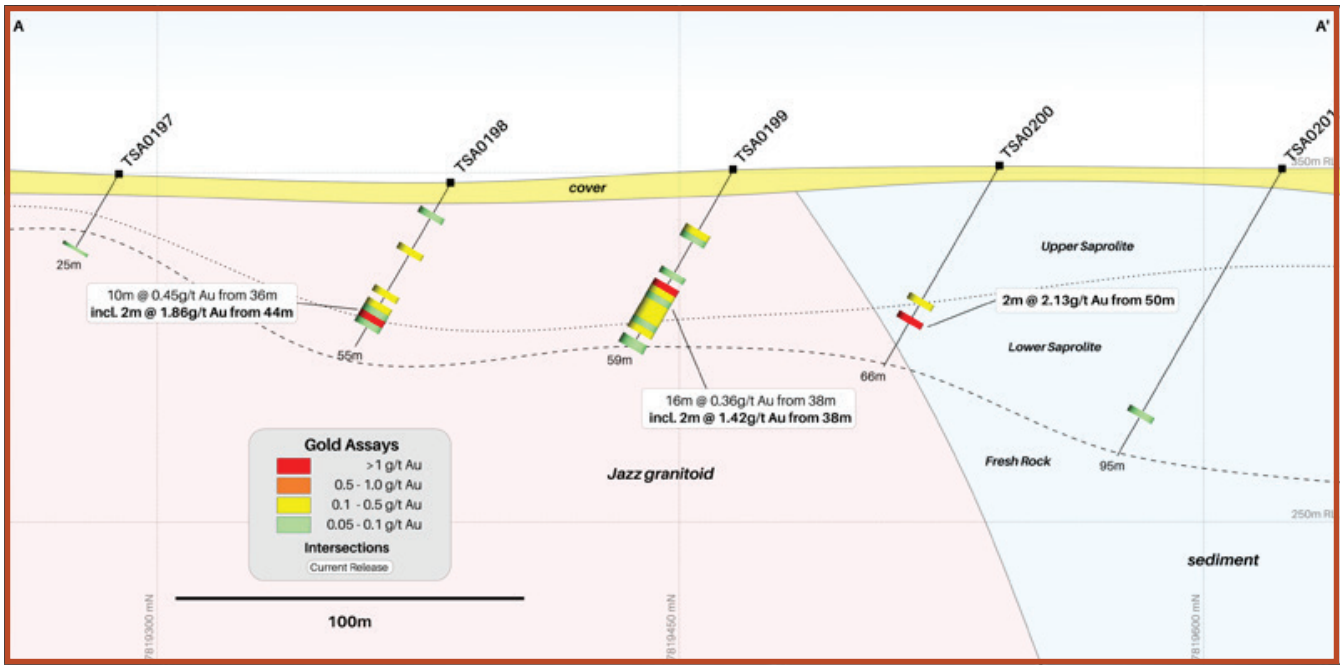


Figure 5 *– Jazz Prospect Aircore drill cross section 422,020mE*

The mineralisation identified is open to the west and at depth, with anomalism extending over two 400 metre-spaced traverses.

During the June 2025 quarter, a reverse circulation (RC) drilling program was completed that was co-funding under a WA Government Exploration Incentive Scheme (EIS). The initial phase comprising 21 RC holes targeting depth extensions and structural intersections beneath the strongest UFF and aircore anomalies. The program was designed to test the Jazz Granitoid and potential shear zones along the granitoid margin, down to 130 metres below surface.

Pending the results of this initial RC drilling, diamond drilling to test for deeper bedrock mineralisation and refine the structural model is planned for the coming year.

The emerging granitoid-hosted mineralisation model represents a significant conceptual advance for the region, region and would mark the first such system recognised in the West Tanami. The prospect's open geometry and extensive multi-element geochemical anomalism highlights significant scale potential for the Jazz Prospect.

Fremlins South Prospect

The Fremlins South gold prospect located approximately 14 kilometres south of the Coyote Gold Mine, continues to emerge as one of Hamelin Gold's most promising exploration targets.

Initial lag (LAG) geochemistry defined a 4 kilometre-long gold anomaly that had been ineffectively tested by historical RAB drilling. Drilling programs in 2023 and 2024 by Hamelin confirmed gold anomalism below transported cover, highlighting the presence of north-northeast-trending mineralised structures within a broader mineralised corridor.

A program of 19 RC drill holes (2,246 metres) was completed in May 2025 (see Figure 6). The program was co-funded by the WA Government EIS program. Drilling was designed to test for bedrock gold mineralisation beneath the core of the surface LAG anomaly. Holes were drilled on 320 metre spaced sections to an average depth of 100 metres.

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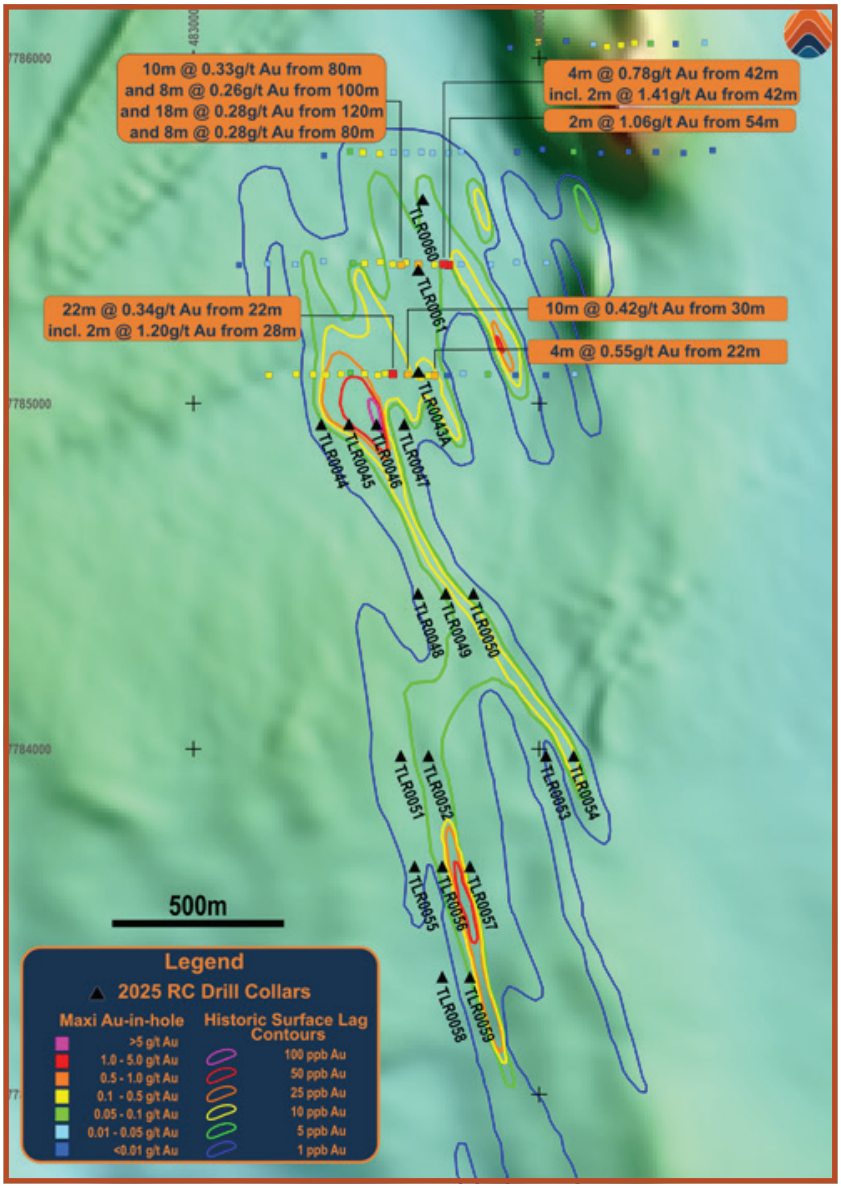


Figure 6 *– Fremlins South LAG geochemical anomaly and RC drill hole location plan*

Fremlins South Prospect (continued)

The 2025 program confirmed the presence of shallow bedrock gold mineralisation concentrated within a 600 metre-long, north-northeast-trending zone near the northern extent of the LAG anomaly (see ASX announcement 12 September 2025).

Key intersections include:

- 10 metres @ 1.01 g/t gold from 24 metres in TLR0043A
- 22 metres @ 0.34g/t gold from 22 metres in TLA0087
- 10 metres @ 0.42 g/t gold from 30 metres in TLA0050
- 2 metres @ 1.41 g/t gold from 42 metres in TLR0039

Additional intersections from 2025 holes returned lower grade but persistent mineralisation, including:

- 16 metres @ 0.24 g/t Au from 112 m (TLR0060)
- 10 metres @ 0.50 g/t Au from 196 m (TLR0061)

These results outline a sigmoidal-shaped, near-surface mineralised corridor interpreted as a dilational jog within the regional shear system (see Figure 7). The structural geometry provides favourable conditions for the localisation of high-grade gold shoots.

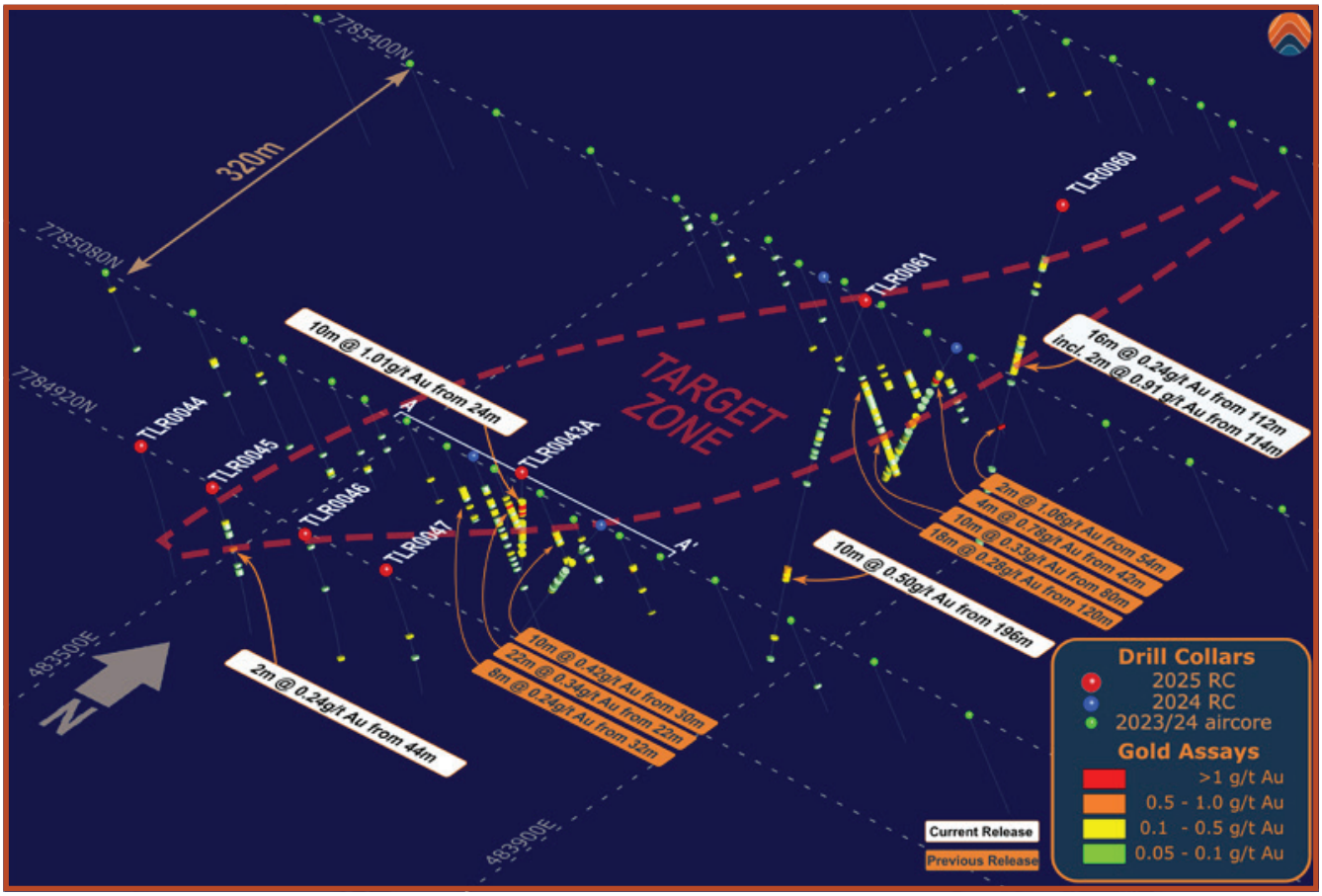


Figure 7 – *Fremlins South Isometric view to the northwest*

A 15-hole aircore drill program has recently been completed to test the core of the 600 metre long mineralised zone and to refine structural controls. Results from this program are anticipated in November 2025, after which deeper drill testing will target primary structures below the shallow mineralised envelope.

The 2025 RC results have significantly upgraded Fremlins South from a geochemical anomaly to a defined shallow gold system. Future drill programs will be designed to refine the geometry and potential scale of the mineralised system and delineate higher-grade shoots along strike and at depth.

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Yilgarn Province

Venus Project - Murchison District

The Venus project comprises two exploration licences covering an area of over 300km^2 within the prolific Murchison gold district 15km southeast of the township of Cue (see Figure 8). These exploration licences E21/235 and E58/644 capture a series of conceptual gold targets to the southwest of the Comet and Tuckabianna gold corridors.

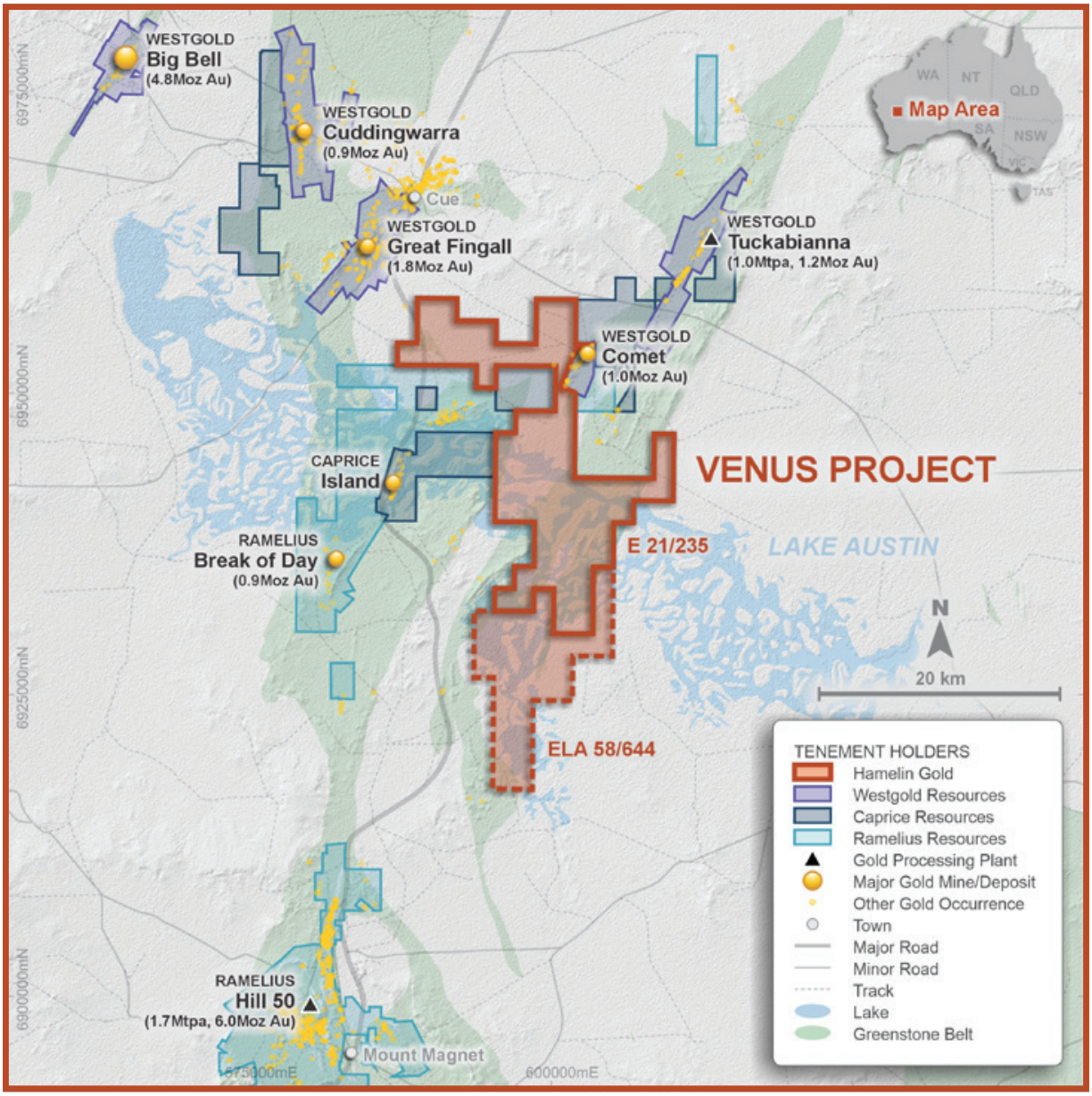


Figure 8 – *Venus Project Location Map, Key tenement holders and gold occurrences*

A large portion of the tenement is covered by lake sediments and the area has seen minimal exploration activity in the past.

Interpretation of detailed aeromagnetics across the Venus project has highlighted a number of outstanding undercover, untested structural targets. The highest ranked of these targets is a major jog in the Tuckabianna shear zone under Lake Austin (see Figure 9a and 9b). Major gold systems within the region, including the 4.8Moz Big Bell gold mine are similarly located on major bends or flexures within NNE trending shear zones.

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Venus Project – Murchison District (continued)

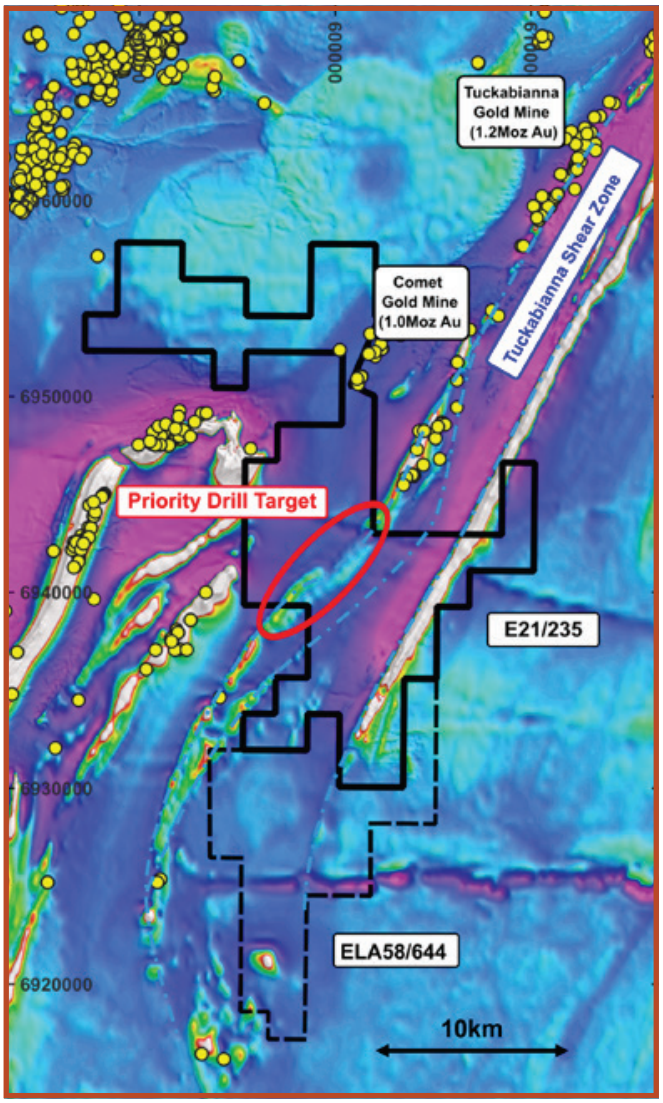


Figure 9a *– Venus Project Leasing, gold occurrences on magnetics*

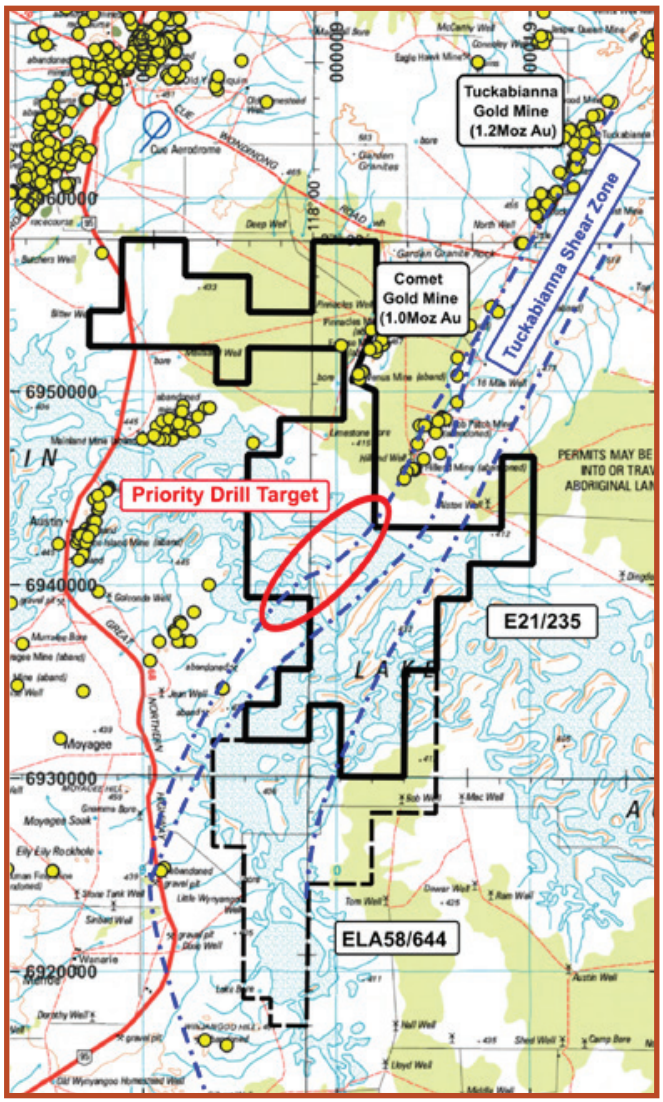


Figure 9b *– Venus Project Leasing, structural interpretation and Priority drill target*

The immediate priority for the Venus Project is to complete a heritage survey of the planned drill areas and then complete initial drilling of the highly ranked gold targets.



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Anderson Project

Located 40km north of Hyden in the Western Gneiss Terrane of the southwest Yilgarn Province the Anderson project covers an area of gold anomalism initially identified by a regional roadside sampling program. Shallow aircore drilling was completed over the core of a regional gold anomaly. The drilling program intersected broad low level gold anomalism as well as several significant end-of-hole gold intersections.

Hamelin completed surface soil sampling in 2024 along roads, track and fence lines within the project and analysed these samples using the Ultrafine ("UFF") analytical technology. This program identified numerous areas of gold anomalism derived from interpreted bedrock sources as well as areas of strong anomalism in transported material.

In January 2025 a more systematic phase of soil sampling was completed at Anderson, focusing on the potential bedrock gold corridor and defined a 3 kilometre long, north-east trending gold corridor that remains open to the south-west (see Figure 10).

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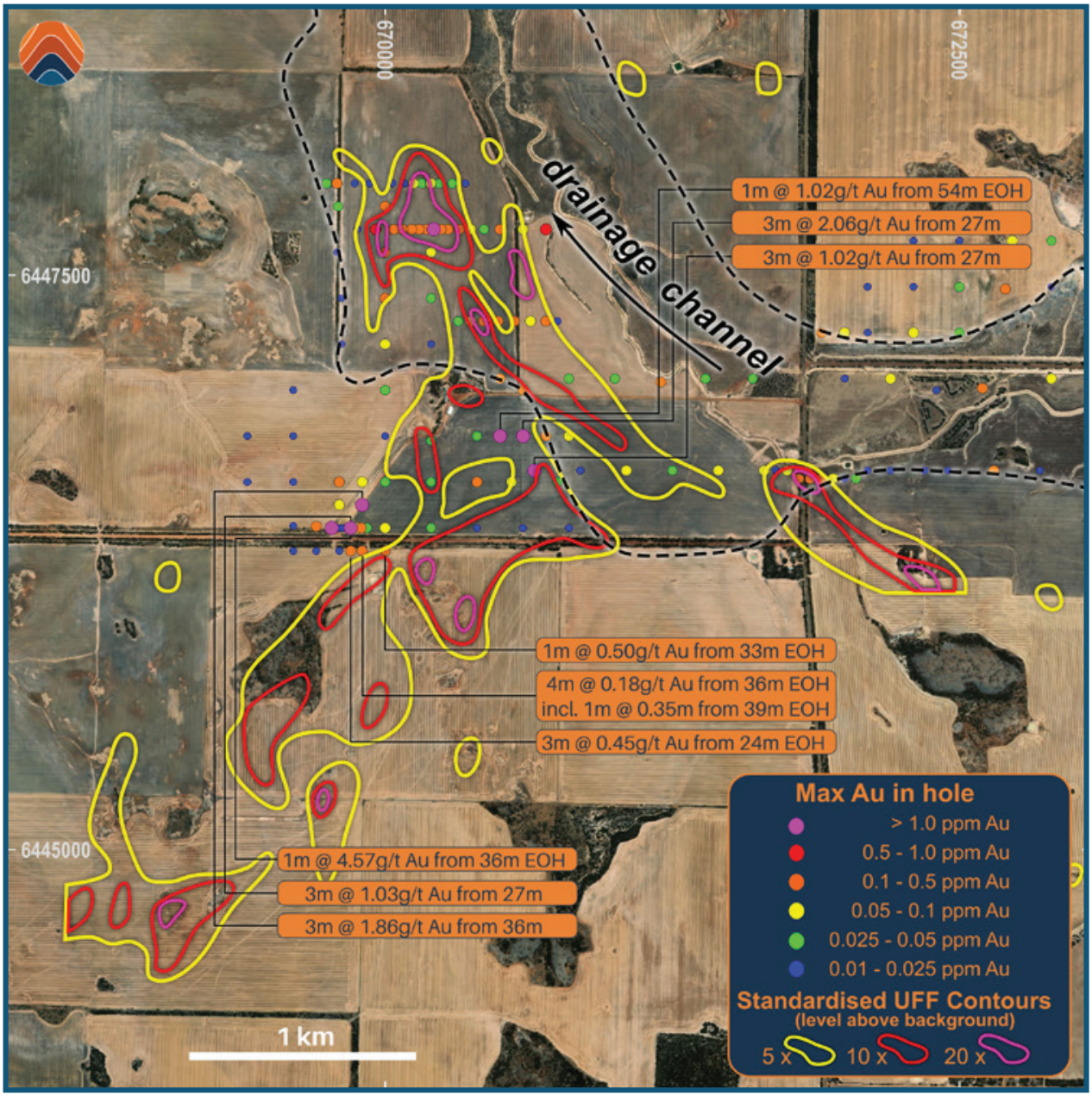


Figure 10 *– Anderson project Geochemical anomalies, historical drillhole locations on Bing satellite imagery*

Anderson Project (continued)

Previous drilling at Anderson focused on the strong drainage-hosted (alluvial) gold anomaly that now appears to be a transported gold anomaly with minimal bedrock prospectivity below it. The limited shallow historical aircore drill testing that has been completed within the bedrock gold corridor produced some of the strongest gold results across the project, as well as numerous bottom of hole mineralised intersections including:

- 1 metre at 4.57g/t Au from 27 metres to end of hole in 07HWAC093
- 3 metres at 2.06g/t Au from 27 metres in 07HWAC085
- 1 metre at 1.02g/t Au from 54 metres to end of hole in 08HWAC028
- 3 metres at 1.86g/t Au from 36 metres in 08HWAC024

(see ASX Announcement 29 January 2025)

Mineralisation on the southernmost aircore drill line drilled at Anderson remains open with three adjacent holes over a width of 200 metres, all ending in anomalous gold at 0.45g/t Au, 0.35g/t Au and 0.50g/t Au.

Preparation for the first bedrock drill testing at the Anderson project have commenced. Initially two diamond holes are planned to test beneath the broad area of end-of-hole gold anomalism outlined on the southernmost aircore drill line. The objectives of this program are to define primary gold mineralisation at depth and improve our understanding of the local geology. Support from local landowners for the completion of the drilling at Anderson is essential and discussions to facilitate this program have commenced.

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Paterson Province

Day Dawn Project

Exploration licence application E45/7078 is located 10km to the northwest of the giant 32Moz Telfer gold mine and covers an area of approximately 20km^2 (see Figure 11).

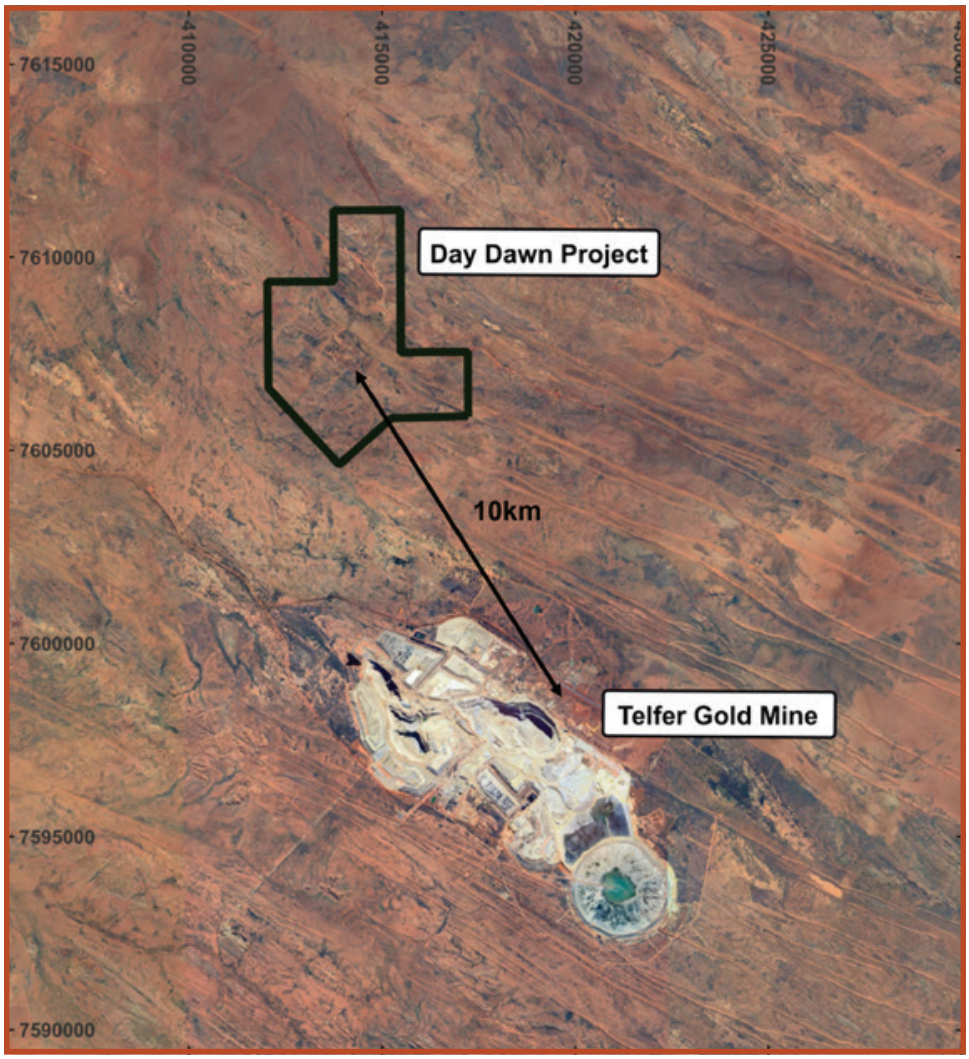


Figure 11 *– Day Dawn Project Location over Bing satellite imagery*

Historical exploration at Day Dawn has identified high grade, vein hosted gold mineralisation at a number of prospects within the project area. Results from previous exploration in the region include:

- 4 metres at 18 g/t Au from 8 metres in ETD0151 at the N31 Reef
- 10 metres at 9.8 g/t Au from 16 metres in NTR17 and
- 7 metres at 17.1g/t from 16 metres in NTR 61 at the Fold Closure

The tenement application is progressing to grant and discussions have commenced on a Heritage Protection and Land Access Agreement with the Determine Native Title holders. It is anticipated that the tenement will be granted in early 2026 with drilling to commence shortly thereafter.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX announcements and the form and context of the announcement and the Competent Person's findings presented have not been materially modified from the original ASX announcements.

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03. Summary of Tenements

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Lease	Lease Name	Project Name	Area km²	Managing Company	Hamelin Interest
E80/5132	Balwina	West Tanami	135.4	Hamelin Resources Pty Ltd	100%
E80/5137	Errol	West Tanami	167.4	Hamelin Resources Pty Ltd	100%
E80/5145	Watts	West Tanami	173.8	Hamelin Resources Pty Ltd	100%
E80/5147	Camel	West Tanami	151.4	Hamelin Resources Pty Ltd	100%
E80/5571	Ginger	West Tanami	167.4	Hamelin Resources Pty Ltd	100%
ELA80/6006	Watts Gift	West Tanami	209.6	Hamelin Resources Pty Ltd	100%
ELA80/6150	South Tanami	West Tanami	151.1	Hamelin Resources Pty Ltd	100%
ELA80/6151	Mojave	West Tanami	138.6	Hamelin Resources Pty Ltd	100%
ELA21/235	Venus	Yilgarn	212.7	Hamelin Tanami Pty Ltd	100%
ELA58/644	Venus Sth	Yilgarn	97.1	Hamelin Tanami Pty Ltd	100%
E70/6601	Anderson	Yilgarn	340.2	Hamelin Tanami Pty Ltd	100%
E70/6697	Anderson East	Yilgarn	165.7	Hamelin Tanami Pty Ltd	100%
E30/561	Ularing Rock	Yilgarn	54.6	Hamelin Tanami Pty Ltd	100%
ELA36/1085	Glen Lakes	Yilgarn	93.5	Hamelin Tanami Pty Ltd	100%
ELA45/7078	Day Dawn	Paterson	19.5	Hamelin Resources Pty Ltd	100%

Summary of tenements as of 10th October 2025.



04. Director's Report

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The Directors present their consolidated report of Hamelin Gold Limited (Hamelin Gold or the Company) and its controlled entities (the Group) for the financial year ended 30 June 2025 (year).

Directors

The following persons were directors of Hamelin Gold Limited during the whole of the year and up to the date of this report, unless otherwise stated:

Will Robinson – B.Comm, MAusIMM

Chairman (Non-Executive)

Mr Robinson has worked in the resources industry in Australia and Canada for over twenty-five years. Mr Robinson's experience includes senior management roles at a large international resources company and executive roles in the junior mining and exploration sector. Mr Robinson is former president of the resources industry advocacy body, the Association of Mining and Exploration Companies (AMEC) a member of the Strategic Advisory Board at the Centre for Exploration Targeting University of Western Australia and was a member of the Australian Government's Resources 2030 Taskforce.

Mr Robinson is a non-executive director of Hampton Hill Mining NL (delisted by the ASX on 21 March 2022) and Executive Chairman of Encounter Resources Limited (ASX:ENR).

Peter Bewick – B.Eng (Hons), MAusIMM

Managing Director

Mr Bewick is an experienced geologist and has held a number of senior mine and exploration geological roles during a fourteen year career with Western Mining Corporation Ltd (WMC). These roles include Exploration Manager and Geology Manager of the Kambalda Nickel Operations, Exploration Manager for St Ives Gold Operation, Exploration Manager for WMC's Nickel Business Unit and Exploration Manager for North America based in Denver, Colorado. Whilst at WMC, Mr Bewick gained extensive experience in project generation for a range of commodities including nickel, gold and bauxite. Mr Bewick has been associated with a number of brownfields exploration successes at Kambalda and with the greenfield Collurabbie Ni-Cu-PGE discovery.

Mr Bewick is currently a non-executive director of Encounter Resources Limited (ASX:ENR) and resigned as a non-executive director of Mincor Resources Limited effective 15 January 2024.

Director's Report (Continued)

Justin Osborne – BSC (Hons), MAICD, FAusIMM, FSEG

Non-Executive Director appointed 31 August 2021

Mr Osborne has over 30 years' experience as an exploration geologist and is a fellow of the Australasian Institute of Mining and Metallurgy and holds a Bachelor of Science, Honours (First Class) from La Trobe University of Victoria. Up until June 2021 Mr Osborne was an Executive Director at Gold Road Resources Limited (ASX: GOR) and played a pivotal role in the rapid and effective resource development of the world class Gruyere Gold Deposit (6.6Moz Au) which currently produces approximately 350,000oz Au per annum. Mr Osborne has also previously held senior positions on the exploration executive team of Gold Fields Ltd (JSE/NYSE:GFI), including Vice President Development Strategy – Growth and International Projects, and General Manager Near Mine Exploration globally.

Mr Osborne is a Non-Executive Chair at AuMega Metals Limited (ASX: AAM) and Non-Executive Director and Astral Resources NL (ASX:AAR), and resigned as a Non-Executive Director of IGO Limited (ASX:IGO) on 15 August 2025.

Philip Crutchfield – B. Comm, LL.B (Hons), LL.M LSE

Non-executive director appointed 31 August 2021

Mr Crutchfield is a prominent and highly respected barrister specialising in commercial law. Philip was Non-Executive Director at Applyflow Limited (ASX:AFW) (resigned 31 July 2023) and Black Cat Syndicate Limited (ASX:BC8) (resigned 30 November 2023) and is a Non-Executive Director of Encounter Resources Limited (ASX:ENR) and Dreadnought Resources Limited (ASX:DRE). Mr Crutchfield is a board member of the Bell Shakespeare Theatre Company and the Victorian Bar Foundation Limited. Philip is also a former partner of Mallesons Stephen Jaques (now King & Wood Mallesons).

Company Secretary

Dan Travers – BSc (Hons), FCCA

Mr Travers is a Fellow of the Association of Chartered Certified Accountants. Mr Travers is an employee of Automic Group (formerly Endeavour Corporate), which specialises in the provision of company secretarial and accounting services to ASX listed entities in the mining and exploration industry.

Directors' Interests

As at the date of this report the Directors' interests in shares and unlisted options of the Company are as follows:

Director	Directors' Interests in Ordinary Shares	Directors' Interests in Unlisted Options
W Robinson	6,602,357	1,410,000
P Bewick	4,728,571	4,578,258
J Osborne	1,275,000	1,410,000
P Crutchfield	2,891,695	1,910,000

Included in the Directors' Interests in Unlisted Options are 9,308,258 options that are vested and exercisable as at the date of signing this report.

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Directors' Meetings

The number of meetings of the Company's Directors held during the year ended 30 June 2025, and the number of meetings attended by each Director are as follows:

Director	Board of Directors' Meetings		Audit and Risk Committee Meetings	
	Held	Attended	Held	Attended
W Robinson	7	7	2	2
P Bewick	7	7	N/a	N/a
J Osborne[1]	7	7	2	2
P Crutchfield	7	7	2	2

[1] *Mr Osborne is Chair of the Hamelin Gold Limited Audit and Risk Committee.*

Principal Activities

The principal activity of the Group during the year was mineral exploration in the Western Tanami and Yilgarn regions of Western Australia.

There were no significant changes in these activities during the year.

Operations and Financial Review

The consolidated net loss after income tax for the year was $7,270,174 (2024: $1,327,136). The loss for the year is after recognising written off expenses for previously capitalised exploration licence acquisition costs amounting to $5,289,999 (2024: $240,000) and previously capitalised exploration costs amounting to $860,389 (2024: $219,263).

During the year the Group raised a total of $2,814,250 before issue costs pursuant to a share placement of 40,203,571 ordinary fully paid shares at an issue price of $0.07 per share. In addition, the Group issued a total of 600,000 ordinary fully paid shares at an issue price of $0.061 per share pursuant to a tenement application withdrawal agreement with an unrelated party.

During the year the Group incurred an amount of $2,611,233 (2024: $3,339,322) in respect of its exploration activities which were focused on gold exploration at the Group's West Tanami and Yligarn Gold Projects in Western Australia.

At the end of the year the Group had $4,891,230 (30 June 2024: $4,910,670) in cash and at call deposits. Capitalised mineral exploration and evaluation expenditure was $14,107,273 (30 June 2024: $18,347,906).

Material Business Risks

The Company operates in the mineral exploration industry in Australia and as such is exposed to and manages various risks typical of operating in that sector pursuant to the principles included in the Company's Audit and Risk Management Committee Charter. A summary of the key risks that the Company is exposed to are as follows:

Future capital requirements

The Company requires financial resources in order to carry out its exploration activities. Failure to obtain appropriate financing on a timely basis could cause the Company to have an impaired ability to expend the capital necessary to undertake or complete drilling programs, forfeit its interests in certain properties, and reduce or terminate its operations entirely. If the Company raises additional funds through the issue of equity securities, this may result in dilution to the existing shareholders and/or a change of control at the Company.

Exploration and evaluation risks

Mineral exploration and development is inherently highly speculative and involves a significant degree of risk. There is no

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Director's Report (Continued)

guarantee that it will be economic to extract these resources or that there will be commercial opportunities available to monetise these resources.

Title, tenure and land access risks

The rights to mineral tenements carry with them various obligations which the Company is required to comply with in order to ensure the continued good standing of the tenement. Failure to meet these requirements could prejudice the right to maintain title to a given area and result in government or third-party action to forfeit a tenement or tenements.

Mining and exploration tenements are subject to periodic renewal. The renewal of the term of granted tenements is subject to compliance with the applicable mining legislation and regulations and the discretion of the relevant mining authority.

In relation to tenements which the Company has an interest in or will in the future acquire such an interest, there are areas over which legitimate common law native title rights of Aboriginal Australians exist. Where native title rights exist, the ability to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

Environmental risks

The Company's operations and projects are subject to various health and environmental laws and regulations of jurisdictions in which it has interests. The Company conducts its activities to a high standard in compliance with environmental laws.

Sovereign risk

The Company is subject to political, social, economic and other uncertainties including, but not limited to, changes in policies or the personnel administering them, foreign exchange restrictions, changes of law affecting foreign ownership, currency fluctuations, royalties and tax increases.

Significant Changes in the State of Affairs of the Group

Other than as stated in this report there has not arisen during or since the end of the year any material changes in the state of affairs of the Group.

Matters Subsequent to the End of the Reporting Period

There has not arisen in the interval between the end of the year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Group to affect substantially the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

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Options over Unissued Capital

Unlisted Options

As at the date of this report 18,108,258 (30 June 2024: 13,088,258) unissued ordinary shares of the Company are under option as follows:

Number of Options Granted	Exercise Price	Expiry Date
6,250,000	$0.300	31 October 2025
1,000,000	$0.160	28 June 2026
500,000	$0.264	30 November 2026
100,000	$0.188	14 May 2027
1,758,258	$0.153	26 June 2027
1,980,000	$0.128	23 November 2027
1,500,000	$0.154	7 August 2028
3,020,000	$0.108	28 November 2028
2,000,000	$0.150	20 June 2027

All options on issue at the date of this report are vested and exercisable. No options on issue are listed.

During the year:

- 6,520,000 options (2024: 1,980,000) were granted over unissued shares of the Company;
- nil options (2024: nil) were cancelled on the cessation of employment;
- nil options (2024: 2,000,000) were cancelled on expiry of the exercise period; and
- nil options (2024: nil) were exercised.

Since the end of the year:

- no options have been issued;
- no options have been exercised; and
- no options have been cancelled due to the lapse of the exercise period.

Options do not entitle the holder to participate in any share issue of the Company or any other body corporate. The holders of unlisted options are not entitled to any voting rights until the options are exercised into ordinary shares.

Issued Capital

Number of Shares on Issue	2025	2024
Ordinary fully paid shares	198,303,571	157,500,000

At the date of this report there are 198,303,571 ordinary fully paid shares on issue.

Director's Report (Continued)

Likely Developments and Expected Results of Operations

The Group expects to maintain exploration programs at its 100% owned West Tanami and Yilgarn Gold Projects located Western Australia.

Disclosure of any further information has not been included in this report because, in the reasonable opinion of the Directors to do so would be likely to prejudice the business activities of the Group and is dependent upon the results of the future exploration and evaluation.

Dividends

No dividend has been paid since the end of the previous year and no dividend is recommended for the current year.

Environmental Regulation and Performance

The Group holds various exploration licences to regulate its exploration activities in Australia. These licences include conditions and regulations with respect to the rehabilitation of areas disturbed during the course of its exploration activities. So far as the Directors are aware, all exploration activities have been undertaken in compliance with all relevant environmental regulations.

Remuneration Report (Audited)

Remuneration paid to Directors and Officers of the Company is set by reference to such payments made by other ASX listed companies of a similar size and operating in the mineral exploration industry. In addition, reference is made to the financial position of the Company and the specific skills and experience of the Directors and Officers.

Details of the nature and amount of remuneration of each Director, and other Key Management Personnel if applicable, are disclosed annually in the Company's Annual Report.

The Company did not engage the services of independent remuneration consultants during the year.

Remuneration Committee

The Board has adopted a formal Remuneration Committee Charter which provides a framework for the consideration of remuneration matters.

The Company does not have a separate remuneration committee and as such all remuneration matters are considered by the Board as a whole, with no member deliberating or considering such matter in respect of their own remuneration.

In the absence of a separate Remuneration Committee, the Board is responsible for:

1. Setting remuneration packages for Executive Directors, Non-Executive Directors and other Key Management Personnel; and
2. Implementing employee incentive and equity-based plans and making awards pursuant to those plans.

Non-Executive Remuneration

The Company's policy is to remunerate Non-Executive Directors, at rates comparable to other ASX listed companies in the same industry, for their time, commitment and responsibilities.

Non-Executive remuneration is not linked to the performance of the Company, however to align Directors' interests with shareholders' interests, remuneration may be provided to Non-Executive Directors in the form of equity based long term incentives.

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1. Fees payable to Non-Executive Directors are set within the aggregate amount approved by shareholders at the Company's Annual General Meeting;
2. Non-Executive Directors' fees are payable in the form of cash and superannuation benefits;
3. Non-Executive superannuation benefits are limited to statutory superannuation entitlements; and
4. Non-Executive Directors are offered an annual election to receive cash remuneration or an equivalent amount in unlisted options. The annual election relates to the remuneration period from 1 December to 30 November of the relevant year and is subject to approval by the Company's shareholders.
5. Participation in equity-based remuneration schemes by Non-Executive Directors is subject to consideration and approval by the Company's shareholders.

The maximum Non-Executive Directors fees, payable in aggregate are currently set at $350,000 per annum.

Executive Director and Other Key Management Personnel Remuneration

Executive remuneration consists of base salary, plus other performance incentives to ensure that:

1. Remuneration packages incorporate a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the Company's circumstances and objectives; and
2. A proportion of remuneration is structured in a manner to link reward to corporate and individual performances.

Executives are offered a competitive level of base salary at market rates (based on comparable ASX listed companies) and are reviewed regularly to ensure market competitiveness. To date, the Company has not engaged external remuneration consultants to advise the Board on remuneration matters.

Incentive Plans

The Company provides long term incentives to Directors and Employees pursuant to the Hamelin Gold Employee Share Option Plan, which was last approved by shareholders at the Annual General Meeting held on 24 November 2023.

The Board, acting in remuneration matters:

1. Ensures that incentive plans are designed around appropriate and realistic performance targets and provide rewards when those targets are achieved;
2. Reviews and approves existing incentive plans established for employees; and
3. Approves the administration of the incentive plans, including receiving recommendations for, and the consideration and approval of grants pursuant to such incentive plans.

Engagement of Non-Executive Directors

Non-Executive Directors conduct their duties under the following terms:

1. A Non-Executive Director may resign from their position and thus terminate their contract on written notice to the Company; and
2. A Non-Executive Director may, following resolution of the Company's shareholders, be removed before the expiration of their period of office (if applicable). Payment is made in lieu of any notice period if termination is initiated by the Company, except where termination is initiated for serious misconduct.

In consideration of the services provided by Mr Will Robinson as Non-Executive Chairman and Mr Justin Osborne and Mr Philip Crutchfield as Non-Executive Directors, the Company pay them $50,000 plus statutory superannuation per annum.

Non-Executive Directors are also entitled to fees for other amounts as the Board determines where they perform special duties or otherwise perform extra services or make special exertions on behalf of the Company. During the year the Group incurred no such additional costs.

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Director's Report (Continued)

Engagement of Executive Directors

The Company has entered into an executive service agreement with Mr Peter Bewick on the following material terms and conditions:

Mr Bewick's current service agreement with the Company, in respect of his engagement as Managing Director, is effective from 1 November 2021. Mr Bewick receives a base salary of $290,000 per annum plus statutory superannuation.

Executive directors may also receive an annual short-term performance-based bonus which may be calculated as a percentage of their current base salary, the performance criteria, assessment and timing of which is negotiated annually with the Non-Executive Directors.

Either party may give the other six months' notice in writing to terminate the Services Agreement or with payment or forfeiture in lieu. The Company may terminate the respective services agreements without notice for serious misconduct by an executive director.

Executive Directors may, subject to shareholder approval, participate in the Hamelin Gold Employee Share Option Plan and other long term incentive plans adopted by the Board.

Short Term Incentive Payments

Each year, the Non-Executive Directors may set the Key Performance Indicators (KPI's) for the Executive Director. The KPI's are chosen to align the reward of the individual Executive to the strategy and performance of the Company.

Performance objectives, which may be financial or non-financial, or a combination of both, are weighted when calculating the maximum short-term incentives payable to Executives. At the end of the year, the Non-Executive Directors will assess the actual performance of the Executives against the set performance objectives. The maximum amount of the short-term incentive, or a lesser amount depending on actual performance achieved is paid to the Executives as a cash payment.

Shareholding Qualifications

The Directors are not required to hold any shares in Hamelin Gold under the terms of the Company's constitution. However, Directors have made their own investment decisions to hold shares in Hamelin Gold which are shown in this report.

Group Performance

In considering the Group's performance, the Board provides the following indices in respect of the current financial year and previous financial years:

	2025	2024	2023	2022	2021
Loss for the year attributable to shareholders	$(7,270,174)	$(1,327,136)	$(994,346)	$(1,295,794)	N/a
Closing share price at 30 June	$0.065	$0.08	$0.093	$0.10	N/a

As an exploration company, the Board does not consider the profit/(loss) attributable to shareholders as one of the performance indicators when implementing Short Term Incentive Payments. In addition to economic and technical exploration success, the Board considers more appropriate indicators of management performance for the 2025 financial year to include:

- corporate management and business development (including the identification and acquisition of high quality projects);
- project and operational performance (including safety and environmental management);
- cash flow and funding management.

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Remuneration Disclosures

The Key Management Personnel of the Company have been identified as:s:

Mr Will Robinson	Non-Executive Chairman
Mr Peter Bewick	Managing Director
Mr Justin Osborne	Non-Executive Director
Mr Philip Crutchfield	Non-Executive Director

The details of the remuneration of each Director and member of Key Management Personnel of the Company is as follows:

30 June 2025	Short Term		Post Employment	Other Long Term		
	Base Salary	Short Term Incentive	Superannuation Contributions	Value of Options	Total	Value of Options as Proportion of Remuneration
	$	$	$	$	$	
Will Robinson	50,000	-	5,750	22,249	77,999	28.5%
Peter Bewick	267,692	25,375	30,785	55,423	379,275	14.6%
Justin Osborne	50,000	-	5,750	22,249	77,999	28.5%
Philip Crutchfield	50,000	-	5,750	22,249	77,999	28.5%
Total	**417,692**	**25,375**	**48,035**	**122,170**	**613,272**	

30 June 2024	Short Term		Post Employment	Other Long Term		
	Base Salary	Short Term Incentive	Superannuation Contributions	Value of Options	Total	Value of Options as Proportion of Remuneration
	$	$	$	$	$	
Will Robinson	50,000	-	5,500	17,590	73,090	24.1%
Peter Bewick	290,000	21,750[1]	31,900	43,973	387,623	11.3%
Justin Osborne	50,000	-	5,500	17,590	73,090	24.1%
Philip Crutchfield	25,000	-	2,750	17,590	45,340	38.8%
Total	**415,000**	**21,750**	**45,650**	**96,743**	**579,143**	

[1] *STI bonus for the period 1 January 2023 to 31 December 2023 was accrued for payment at 30 June 2024.*

Director's Report (Continued)

Short Term Incentive Awards for the Year – Performance Related Remuneration

During the year ended 30 June 2025 a short-term incentive bonus (STI), measured for the period 1 January 2024 to 31 December 2024, was awarded to the Company's Managing Director. The Board determined that the STI bonus amounting to $25,375 would be paid in the form of cash remuneration.

The maximum STI achievable ($72,500) is 25% of total base remuneration. The STI performance objectives for the abovementioned STI for the year ended 31 December 2024 were as follows:

Performance Objective 1 (weighting up to 50%) (**PO1**)

PO1's criteria is based upon the successful execution of the Company's strategies and budget plans leading to first-rate outcomes for safety, environmental, operational performance and corporate culture. Performance against PO1 has been determined by the Board as follows:

Criteria	Weighting	Result
Safety, environmental, operational performance and corporate culture	10%	10%
Identification of potentially economic mineralisation leading to a substantial rerating of the Company.	10%	0%
Effective and efficient management of exploration programs focused on in ground investment	10%	5%
Identification and recommendation of Board approved acquisition of new high-quality exploration or development projects	10%	10%
Management of the equity structure and cash position to maximise shareholder exposure to success and while minimising dilution	10%	10%
Total	**50%**	**35%**

Performance Objective 2 (weighting up to 50%) (**PO2**)

PO2's criteria is based upon Shareholder returns – determined by HMG's 2024 VWAP exceeding the Company's price on 31 December 2023 of $0.103 per share, with the Board also entitled to have regard to the price performance of comparable companies:

Year on year Company Share price VWAP change	Weighting
≤10%	0%
>10%>20%	10%
>20%>40%	20%
>40%>60%	30%
>60%>80%	40%
>80%	50%

The award for the financial period 1 January 2024 to 31 December 2024 was 0% with regards to Performance Objective 2.

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Based on the above, the executive bonus for the 2024 measurement period has been determined as follows:

- Potential executive bonus: 25% of Base Salary ($290,000 x 25% = $72,500).
- Actual executive bonus: 35% of potential executive bonus ($72,500 x 30% = $25,375).

Refer to the 2024 annual financial report for further details relating to the performance-based remuneration awarded to key management personnel during the 2024 year.

Equity instrument disclosures relating to key management personnel

Options Granted as Remuneration

During the year ended 30 June 2025 3,020,000 (2024: 1,980,000) options were granted to Directors or Key Management Personnel of the Company, as follows:

Incentive options issued to Directors:

The fair value of 3,020,000 options issued as remuneration is allocated to the relevant vesting period of the options. The fair value of the options issued to directors during the period were valued at a total of $122,170 using the following inputs to the Black-Scholes valuation model:

KMP	Number of Options	Expiry Date	5 Day VWAP to Date of Issue ($)	Exercise price ($)	Volatility (%)	Interest Rate (%)	Value of Options ($)
W Robinson	550,000	28 Nov 2028	$0.072	$0.108	85.8%	3.98%	$22,249
P Bewick	1,370,000						$55,423
P Crutchfield	550,000						$22,249
J Osborne	550,000						$22,249

Options are provided to the recipients for nil cash consideration.

Exercise of Options Granted as Remuneration

During the year, no ordinary shares (2024: nil) were issued in respect of the exercise of options previously granted as remuneration to Directors or Key Management Personnel of the Company.

Option holdings

Key Management Personnel have the following interests in unlisted options over unissued shares of the Company:

2025	Balance at start of the year	Received during the year as remuneration	Other changes during the year	Balance at the end of the year	Vested and exercisable at the end of the year
W Robinson	860,000	550,000	-	1,410,000	1,410,000
P Bewick	3,208,258	1,370,000	-	4,578,258	4,578,258
J Osborne	860,000	550,000	-	1,410,000	1,410,000
P Crutchfield	1,360,000	550,000	-	1,910,000	1,910,000

Director's Report (Continued)

2024	Balance at start of the year	Received during the year as remuneration	Other changes during the year	Balance at the end of the year	Vested and exercisable at the end of the year
W Robinson	500,000	360,000	-	860,000	860,000
P Bewick	2,308,258	900,000	-	3,208,258	3,208,258
J Osborne	500,000	360,000	-	860,000	860,000
P Crutchfield	1,000,000	360,000	-	1,360,000	1,360,000

Share holdings

The number of shares in the Company held during the year by key management personnel of the Company, including their related parties are set out below. There were no shares granted during the reporting period as compensation.

2025	Balance at start of the year	Received during the year on exercise of options	Other changes during the year	Balance at the end of the year
W Robinson	6,302,357	-	300,000[1]	6,602,357
P Bewick	3,900,000	-	828,571[1]	4,728,571
J Osborne	1,275,000	-	-	1,275,000
P Crutchfield	2,591,695	-	300,000[1]	2,891,695

[1] *Shares issued pursuant to a share placement approved by shareholders on 20 June 2025.*

2024	Balance at start of the year	Received during the year on exercise of options	Other changes during the year	Balance at the end of the year
W Robinson	6,302,357	-	-	6,302,357
P Bewick	3,900,000	-	-	3,900,000
J Osborne	1,275,000	-	-	1,275,000
P Crutchfield	2,591,695	-	-	2,591,695

Loans made to key management personnel

No loans were made to key personnel, including personally related entities during the reporting period.

Other transactions with key management personnel

During the year the Company paid remuneration to Lachlan Bewick, a related party of the Managing Director, in respect of his employment with the Company. Cash based remuneration, inclusive of superannuation contributions, amounted to $133,800 for the year (2024: $122,100). During the year the Company issued Lachlan Bewick a total of 300,000 unlisted employee incentive options (2024: nil) with a value of $12,112.

Other than as stated, there were no other transactions with key management personnel.

End of Remuneration Report

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Proceedings on behalf of the Company

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

Officers' Indemnities and Insurance

During the year the Company paid an insurance premium to insure certain officers of the Company. The officers of the Company covered by the insurance policy include the Directors named in this report.

The Directors and Officers Liability insurance provides cover against all costs and expenses that may be incurred in defending civil or criminal proceedings that fall within the scope of the indemnity and that may be brought against the officers in their capacity as officers of the Company. The insurance policy does not contain details of the premium paid in respect of individual officers of the Company. Disclosure of the nature of the liability cover and the amount of the premium is subject to a confidentiality clause under the insurance policy.

The Company has not provided any insurance for an auditor of the Company.

Non-audit Services

Crowe Perth acted as auditor of the Company until their resignation on 8 May 2024 following which Nexia Perth Audit Services Pty Ltd (Nexia Perth) were appointed as auditor of the Company.

There were no non-audit services provided by the Company's auditors during the period.

Total remuneration paid/payable to the auditors during the year:	30 June 2025 $	30 June 2024 $
Nexia Perth - Audit and review of the Group's financial statements	31,000	20,000
Crowe Perth - Audit and review of the Group's financial statements	-	17,625

The board considers any non-audit services provided during the year by the auditor and satisfies itself that the provision of any non-audit services during the year by the auditor is compatible with, and does not compromise, the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services are reviewed by the board to ensure they do not impact the impartiality and objectivity of the auditor; and
- the non-audit services provided do not undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants, as they do not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

Director's Report (Continued)

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act is set out on the following page.

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

Dated at Perth this 29th day of September 2025.



Peter Bewick
Managing Director

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To the Board of Directors of Hamelin Gold Limited

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

As lead auditor for the audit of the financial statements of Hamelin Gold Limited for the financial year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

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

Yours sincerely

NPAS

Nexia Perth Audit Services Pty Ltd

Justin Mulhair
Director

Perth, Western Australia
29 September 2025

Advisory. Tax. Audit.

ACN 145 447 105

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Consolidated Financial Statements

For the Year Ended 30 June 2025



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Consolidated Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Interest income		**184,676**	318,540
Other income		**2,700**	-
Total Income		**187,376**	318,540
Employee expenses		**(1,332,661)**	(1,381,563)
Employee expenses recharged to exploration		**891,641**	899,928
Equity based remuneration expense		**(182,770)**	(96,743)
Depreciation expense	10	**(108,056)**	(146,634)
Corporate expenses		**(107,633)**	(66,678)
Administration and other expenses	5	**(338,219)**	(295,127)
Exploration costs written off and expensed		**(6,279,852)**	(558,859)
Loss before income tax		**(7,270,174)**	(1,327,136)
Income tax benefit/(expense)	6	-	-
Loss for the year		**(7,270,174)**	(1,327,136)
Other comprehensive income		-	-
Total comprehensive loss for the year	16	**(7,270,174)**	(1,327,136)
Earnings per share			
Basic earnings/(loss) per share (cents)	26	**(4.38)**	(0.84)
Diluted earnings/(loss) per share (cents)	26	**(4.38)**	(0.84)

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

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Consolidated Statement of Financial Position As at 30 June 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Current assets			
Cash and cash equivalents	7	**4,891,230**	4,910,670
Security bonds and deposits	19	**50,000**	50,000
Trade and other receivables	8	**39,642**	79,178
Total current assets		**4,980,872**	5,039,848
Non-current assets			
Property, plant and equipment	10	**255,263**	363,319
Capitalised mineral exploration and evaluation expenditure	11	**14,107,273**	18,347,906
Total non-current assets		**14,362,536**	18,711,225
Total assets		**19,343,408**	23,751,073
Current liabilities			
Trade and other payables	12	**189,289**	265,604
Employee leave liabilities	13	**269,091**	223,522
Total current liabilities		**458,380**	489,126
Total liabilities		**458,380**	489,126
Net assets		**18,885,028**	23,261,947
Equity			
Issued capital	14	**28,292,940**	25,641,285
Accumulated losses	16	**(10,715,920)**	(3,445,746)
Equity remuneration reserve	16	**1,308,008**	1,066,408
Total equity		**18,885,028**	23,261,947

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

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Consolidated Statement of Changes in Equity

For the year ended 30 June 2025

Year ended 30 June 2024	Consolidated			
	Issued capital	Accumulated losses	Equity remuneration reserve	Total
	$	$	$	$
Balance at the start of the year	25,641,285	(2,290,140)	1,141,195	24,492,340
Comprehensive loss for the year	-	(1,327,136)	-	(1,327,136)
Reserve transfer on cancellation of options	-	171,530	(171,530)	-
Movement in reserves in respect of options vested	-	-	96,743	96,743
Balance at the end of the year	25,641,285	(3,445,746)	1,066,408	23,261,947

Year ended 30 June 2025	Consolidated			
	Issued capital	Accumulated losses	Equity remuneration reserve	Total
	$	$	$	$
Balance at the start of the year	**25,641,285**	**(3,445,746)**	**1,066,408**	**23,261,947**
Comprehensive loss for the year	-	**(7,270,174)**	-	**(7,270,174)**
Shares issued (net of costs)	**2,651,655**	-	-	**2,651,655**
Movement in reserves in respect of options vested	-	-	**241,600**	**241,600**
Balance at the end of the year	**28,292,940**	**(10,715,920)**	**1,308,008**	**18,885,028**

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

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Consolidated Statement of Cash Flows For the year ended 30 June 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Cash flows from operating activities			
Receipts from other income		**2,700**	-
Interest received		**221,535**	255,695
Payments to suppliers and employees		**(886,537)**	(817,070)
Net cash used in operating activities	25	**(662,302)**	(561,375)
Cash flows from investing activities			
Payments for property, plant and equipment		**-**	(34,380)
Project generation funding received		**-**	739,326
Payments for exploration and evaluation		**(2,440,823)**	(3,276,286)
Proceeds from R&D tax credits		**310,004**	130,324
Proceeds from government exploration grants		**99,796**	227,878
Net cash used in investing activities		**(2,031,023)**	(2,213,138)
Cash flows from financing activities			
Proceeds from the issue of shares		**2,814,250**	-
Payments for costs associated with issue of shares		**(140,365)**	(11,431)
Net cash from financing activities		**2,673,885**	(11,431)
Net increase/(decrease) in cash held		**(19,440)**	(2,785,944)
Cash at the beginning of the year	7	**4,910,670**	7,696,614
Cash at the end of the year	7	**4,891,230**	4,910,670

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

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Notes to the Financial Statements

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Note 1	Summary of material accounting policy information	40
Note 2	Financial risk management	44
Note 3	Critical accounting estimates and judgements	44
Note 4	Segment information	45
Note 5	Result for the year	46
Note 6	Income tax	46
Note 7	Current assets – Cash and cash equivalents	47
Note 8	Current assets – Receivables	48
Note 9	Controlled Entities	48
Note 10	Non-current assets – Property, plant and equipment	49
Note 11	Non-current-assets – Capitalised mineral exploration and evaluation expenditure	50
Note 12	Current liabilities – Trade and other payables	50
Note 13	Current liabilities – Employee benefits	50
Note 14	Issued capital	51
Note 15	Options	51
Note 16	Reserves and accumulated losses	52
Note 17	Financial instruments	52
Note 18	Dividends	54
Note 19	Contingencies	54
Note 20	Commitments	54
Note 21	Events occurring after the reporting date	55
Note 22	Key management personnel disclosures	55
Note 23	Remuneration of auditors	56
Note 24	Related party transaction	56
Note 25	Cash flow information	56
Note 26	Earnings per share	57
Note 27	Parent entity information	58

Notes to the Financial Statements For the year ended 30 June 2025

Note 1 Summary of material accounting policy information

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial report includes financial statements for the consolidated entity consisting of Hamelin Gold Limited and its subsidiaries ("Group").

Basis of preparation

This general-purpose financial report has been prepared in accordance with Australian Equivalents to International Financial Reporting Standards ("AIFRS"), other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial report has been prepared on a going concern basis and is presented in Australian dollars and all values are rounded to the nearest dollar. The separate financial statements of the parent entity have not been presented within this financial report as permitted by the Corporations Act 2001.The financial report of the Group was authorised for issue in accordance with a resolution of Directors on 29 September 2025.

Statement of Compliance

The consolidated financial report of Hamelin Gold Limited complies with Australian Accounting Standards, which include AIFRS, in their entirety. Compliance with AIFRS ensures that the financial report also complies with International Financial Reporting Standards ("IFRS") in their entirety.

Adoption of new and revised Accounting Standards

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the year.

New standards and interpretations not yet adopted

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application date for future reporting periods and which the Group has decided not to early adopt.

Reporting basis and conventions

These financial statements have been prepared under the historical cost convention, and on an accrual basis.

Critical accounting estimates

The preparation of financial statements in conformity with AIFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Principles of consolidation

The financial statements of subsidiary companies are included in the consolidated financial statements from the date control commences until the date control ceases. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. The financial statements of subsidiary companies are prepared for the same reporting period as the parent company, using consistent accounting policies. Inter-entity balances resulting from transactions with or between controlled entities are eliminated in full on consolidation. Investments in subsidiary companies are accounted for at cost in the individual financial statements of the Company.

(a) Segment reporting

Operating segments are identified and segment information disclosed, where appropriate, on the basis of internal reports reviewed by the Company's board of directors, being the Group's Chief Operating Decision Maker, as defined by AASB 8.

(b) Other income

Interest income

Interest income is recognised on a time proportion basis and is recognised as it accrues.

(c) Income tax

The income tax expense or benefit for the year is the tax payable on the current year's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to the temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

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Note 1 Summary of material accounting policy information (continued)

Deferred tax assets and liabilities are recognised for temporary timing differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantially enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to those timing differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

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

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

(d) Impairment of assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets, other than goodwill, that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

(e) Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Government grants

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are deducted from the carrying value of the relevant asset.

Amounts receivable from the Australian Tax Office in respect of research and development tax concession claims are recognised in the year in which the claim is lodged with the Australian Tax Office. Amounts receivable are allocated in the financial statements against the corresponding expense or asset in respect of which the research and development concession claim has arisen.

(g) Fair value estimation

The nominal value less estimated credit adjustments of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Notes to the Financial Statements (continued)

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(h) Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the assets. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Depreciation of property, plant and equipment is calculated using the straight line and diminishing value methods to allocate their cost, net of residual values, over their estimated useful lives, as follows:

Asset Class	Depreciation Rate
Field equipment and vehicles	25-33%
Office equipment	33%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(d)). Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income.

(i) Mineral exploration and evaluation expenditure

Mineral exploration and evaluation expenditure is written off as incurred or capitalised in respect of each identifiable area of interest and capitalised. These costs are carried forward only if they relate to an area of interest for which rights of tenure are current and in respect of which:

- such costs are expected to be recouped through the successful development and exploitation of the area of interest, or alternatively by its sale; or
- exploration and/or evaluation activities in the area have not reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and active or significant operations in, or in relation to, the area of interest are continuing.

In the event that an area of interest is abandoned or if the Directors consider the expenditure to be of reduced value, accumulated costs carried forward are written off in the year in which that assessment is made. 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.

Immediate restoration, rehabilitation and environmental costs necessitated by exploration and evaluation activities are expensed as incurred and treated as exploration and evaluation expenditure. Exploration activities resulting in future obligations in respect of restoration costs result in a provision to be made by capitalising the estimated costs, on a discounted cash basis, of restoration and depreciating over the useful life of the asset. The unwinding of the effect of the discounting on the provision is recorded as a finance cost in the statement of profit or loss and other comprehensive income.

Project generation funding receivable

Where funds are received or receivable from partners regarding monetary contributions for project identification, validation or exploration, the funds received are allocated in the financial statements against the corresponding expense or exploration asset.

(j) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the year which are unpaid. The amounts are unsecured and usually paid within 30 days of recognition.

(k) Employee benefits

Wages, salaries and annual leave

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

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future salaries, experience of employee departures and periods of service. Expected future payments are discounted at the corporate bond rate with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

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Note 1 Summary of material accounting policy information (continued)

Equity based remuneration

Share based compensation payments are made available to Directors and employees.

The fair value of options granted is recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options.

The fair value at grant date is independently determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free rate for the term of the option.

The fair value of the options granted is adjusted to reflect market vesting conditions. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. At each reporting date, the entity revises its estimate of the number of options that are expected to become exercisable. The employee benefit expense recognised each period takes into account the most recent estimate.

Upon the exercise of options, the balance of the share based payments reserve relating to those options is transferred to share capital and the proceeds received, net of any directly attributable transaction costs, are credited to share capital.

Upon the cancellation of options on expiry of the exercise period, or lapsing of vesting conditions, the balance of the share based payments reserve relating to those options is transferred to retained earnings.

(l) Issued capital

Ordinary shares are classified as equity.

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

(m) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the earnings attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(n) Goods and services tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority, are presented as operating cash flow.

(o) Comparative figures

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

(p) Current versus non-current classification

The Group presents assets and liabilities in the statement of financial position based on a current or non-current classification.

An asset is current when it is:

- Expected to be realized, or intended to be sold or consumed in the Group's normal operating cycle;
- Expected to be realized within twelve months after the reporting period; or
- Cash or a cash equivalents (unless restricted for at least twelve months after the reporting period.

A liability is current when it is:

- Expected to be settled in the Group's normal operating cycle;
- It is due to be settled within twelve months after the reporting date; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classed as non-current.

Notes to the Financial Statements (continued)

Note 2 Financial risk management

The Group has exposure to a variety of risks arising from its use of financial instruments. This note presents information about the Company's exposure to the specific risks, and the policies and processes for measuring and managing those risks. The Board of Directors has the overall responsibility for the risk management framework and has adopted a Risk Management Policy.

(a) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from transactions with customers and investments.

Trade and other receivables

The nature of the business activity of the Group does not result in trading receivables. The receivables that the Group does experience through its normal course of business are short term and the most significant recurring by quantity is receivable from the Australian Taxation Office, the risk of non-recovery of receivables from this source is considered to be negligible.

Cash deposits

The Directors believe any risk associated with the use of predominantly only one bank is addressed through the use of at least an A-rated bank as a primary banker and by the holding of a portion of funds on deposit with alternative A-rated institutions. Except for this matter the Group currently has no significant concentrations of credit risk.

(b) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages its liquidity risk by monitoring its cash reserves and forecast spending. Management is cognisant of the future demands for liquid finance resources to finance the Company's current and future operations, and consideration is given to the liquid assets available to the Company before commitment is made to future expenditure or investment.

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising any return.

Interest rate risk

The Group has significant cash assets which may be susceptible to fluctuations in changes in interest rates. Whilst the Group requires the cash assets to be sufficiently liquid to cover any planned or unforeseen future expenditure, which prevents the cash assets being committed to long term fixed interest arrangements; the Group does mitigate potential interest rate risk by entering into short to medium term fixed interest investments.

Equity risk

The Group has no material exposure to equity risk.

Foreign exchange risk

The Group does not have any direct contact with foreign exchange fluctuations other than their effect on the general economy.

Note 3 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances. The judgements estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next year are discussed below:

Accounting for capitalised exploration and evaluation expenditure

The Group's accounting policy is stated at 1(i). There is some subjectivity involved in the carrying forward as capitalised or writing off to the income statement exploration and evaluation expenditure. Key judgements applied include determining which expenditures relate directly to exploration and evaluation activities and allocating overheads between those that are expensed and capitalised.

Management give due consideration to areas of interest on a regular basis and are confident that decisions to either write off or carry forward such expenditure reflect fairly the prevailing situation.

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Note 3 Critical accounting estimates and judgements (continued)

Accounting for equity based remuneration

The values of amounts recognised in respect of share based payments have been estimated based on the fair value of the equity instruments granted. Fair values of options issued are estimated by using an appropriate option pricing model. There are many variables and assumptions used as inputs into the models. If any of these assumptions or estimates were to change this could have a significant effect on the amounts recognised. See note 15 for details of inputs into option pricing models in respect of options issued during the year.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 4 Segment information

The Group has identified its operating segments based on the internal reports that are reviewed and used by the board of directors in assessing performance and determining the allocation of resources. Reportable segments disclosed are based on aggregating operating segments, where the segments have similar characteristics. The Group's sole activity is mineral exploration and resource development wholly within Australia, therefore it has aggregated all operating segments into the one reportable segment being mineral exploration.

The reportable segment is represented by the primary statements forming these financial statements.

Notes to the Financial Statements (continued)

Note 5 Result for the year

Loss before income tax includes the following specific income/ (expenses):	30 June 2025 $	30 June 2024 $
Administration and other expenses:		
Marketing and promotion	**41,623**	46,697

Note 6 Income tax

	30 June 2025 $	30 June 2024 $
a) Income tax expense		
Current income tax:		
Current income tax charge (benefit)	**(829,751)**	(934,392)
Current income tax not recognised	**829,751**	934,392
Deferred income tax:		
Relating to origination and reversal of timing differences	**(128,438)**	302,077
Deferred income tax benefit/(liability) not recognised	**128,438**	(302,077)
Income tax expense/(benefit) reported in the income statement	-	-
b) Reconciliation of income tax expense to prima facie tax payable		
Loss from continuing operations before income tax expense	**(7,270,174)**	(1,327,136)
Tax at the Australian rate of 25% (2024 – 25%)	**(1,817,544)**	(331,784)
Tax effect of permanent differences:		
Non-deductible share-based payment	**45,693**	24,186
Capital raising costs claimed	**(53,878)**	(46,859)
Net deferred tax asset benefit not brought to account	**1,825,729**	354,457
Tax (benefit)/expense	-	-
c) Deferred tax – Balance Sheet		
Liabilities		
Accrued income	**(6,497)**	(15,711)
Capitalised acquisition costs	**(9,043)**	(6,782)
Capitalised exploration expenditure	**(1,841,500)**	(1,697,386)
	(1,857,040)	(1,719,879)
Assets		
Revenue losses available to offset against future taxable income	**2,173,053**	1,895,034
Employee provisions	**67,273**	55,881
Accrued expenses	**22,350**	27,376
Deductible equity raising costs	**81,851**	100,637
	2,344,527	2,078,928
Net deferred tax asset not recognised	**487,487**	359,049

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Note 6 Income tax (continued)

d) Deferred tax – Income Statement

	30 June 2025 $	30 June 2024 $
Liabilities		
Accrued income	**9,214**	**(15,711)**
Capitalised acquisition costs	**(2,261)**	(3,391)
Capitalised exploration expenditure	**(144,114)**	(564,109)
Assets		
Deductible equity raising costs	**(18,786)**	(46,859)
Accrued expenses	**(5,026)**	21,126
Increase/(decrease) in tax losses carried forward	**278,019**	293,517
Employee provisions	**11,392**	13,350
Deferred tax benefit/(expense) movement for the period not recognised	**128,438**	(302,077)

The deferred tax benefit of tax losses not brought to account will only be obtained if:

(i) The Group derives future assessable income of a nature and an amount sufficient to enable the benefit from the tax losses to be realised;

(ii) The Group continues to comply with the conditions for deductibility imposed by tax legislation; and

(iii) No changes in tax legislation adversely affect the Group realising the benefit from the deduction of the losses.

All unused tax losses were incurred by Australian entities.

Note 7 Current assets – Cash and cash equivalents

	30 June 2025 $	30 June 2024 $
Cash at bank and on hand	**1,141,230**	660,670
Term Deposits	**3,750,000**	4,250,000
	4,891,230	4,910,670

(a) Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:

Cash and cash equivalents per statement of cash flows	**4,891,230**	4,910,670

(b) Term Deposits

Amounts classified as term deposits are short term deposits capable of being converted into cash in three months or less and earn interest at the respective short-term interest rates.

An amount of $50,000 held on deposit in relation to the Group's corporate credit card facility is included in current assets (note 19).

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Notes to the Financial Statements (continued)

Note 8 Current assets – Receivables

a) Trade and other receivables

	30 June 2025 $	30 June 2024 $
Accrued income	25,986	62,845
Trade and other receivables	-	4,417
GST recoverable	13,656	11,916
	39,642	79,178

Details of fair value and exposure to interest risk are included at note 17.

Note 9 Controlled Entities

a) Investment in controlled entities

The following amounts represent the respective investments in the share capital of Hamelin Gold Limited's wholly owned subsidiary companies at 30 June 2025:

	30 June 2025 $	30 June 2024 $
Hamelin Resources Pty Ltd[1]	2	2
Hamelin Tanami Pty Ltd[2]	1	1

[1] Hamelin Resources Pty Ltd was acquired from Encounter Resources Limited on 14 September 2021.

[2] Hamelin Tanami Pty Ltd is a wholly owned subsidiary of Hamelin Gold Limited.

		Ownership Interest	
		2025	2024
Subsidiary Company	Country of Incorporation	%	%
Hamelin Resources Pty Ltd[1]	Australia	100%	100%
Hamelin Tanami Pty Ltd[2]	Australia	100%	100%

[1] Hamelin Resources Pty Ltd was incorporated in Western Australia on 24 November 2009.

[2] Hamelin Tanami Pty Ltd was incorporated in Western Australia on 26 May 2021.

The ultimate controlling party of the group is Hamelin Gold Limited.

b) Loans to controlled entities

The following amounts are payable to the parent company, Hamelin Gold Limited at the reporting date:

	30 June 2025 $	30 June 2024 $
Hamelin Resources Pty Ltd	8,047,586	7,147,388
Hamelin Tanami Pty Ltd	478,082	60,214

The loans to Hamelin Resources Pty and Hamelin Tanami Pty Ltd are non-interest bearing and repayable at call. The Directors of Hamelin Gold Limited do not intend to call for repayment within 12 months.

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Note 10 Non-current assets – Property, plant and equipment

	30 June 2025	30 June 2024
	$	$
Field equipment		
At cost	**342,316**	342,316
Accumulated depreciation	**(207,908)**	(140,713)
	134,408	201,603
Motor vehicles		
At cost	**264,365**	264,365
Accumulated depreciation	**(146,962)**	(107,828)
	117,403	156,537
Office equipment		
At cost	**11,565**	11,565
Accumulated depreciation	**(8,113)**	(6,386)
	3,452	5,179
	255,263	363,319

Reconciliation

Field equipment		
Net book value at start of the year	**201,603**	275,756
Cost of additions	**-**	19,380
Depreciation charged	**(67,195)**	(93,533)
Net book value at end of the year	**134,408**	201,603
Motor vehicles		
Net book value at start of the year	**156,537**	192,050
Cost of additions	**-**	15,000
Depreciation charged	**(39,134)**	(50,513)
Net book value at end of the year	**117,403**	156,537
Office equipment		
Net book value at start of the year	**5,179**	7,767
Depreciation charged	**(1,727)**	(2,588)
Net book value at end of the year	**3,452**	5,179

No items of property, plant and equipment have been pledged as security by the Group.

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Notes to the Financial Statements (continued)

Note 11 Non-current-assets – Capitalised mineral exploration and evaluation expenditure

In the exploration and evaluation phase

	30 June 2025 $	30 June 2024 $
Capitalised exploration costs at the start of the period	**18,347,906**	16,668,745
Exploration costs incurred	**2,449,019**	3,339,322
R&D tax credits allocated to capitalised exploration costs	**(310,004)**	(130,324)
Exploration costs funded by government grants	**(99,796)**	(227,878)
Exploration costs funded by project generation contributions[1]	**-**	(739,326)
Exploration costs not capitalised for the period	**(129,464)**	(103,360)
Total exploration costs written off on relinquishment of leases[2]	**(6,150,388)**	(459,273)
Capitalised exploration costs at the end of the period	**14,107,273**	18,347,906

The recoverability of the carrying amount of the exploration and evaluation assets is dependent upon successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

[1] *Relates to amounts funded by contributions received from BHP Limited in respect of the BHP Xplor program. The Company received a total of $739,326 (US$500,000) in funding pursuant to the Xplor program during 2023/24 year and expended a total of $266,416 during the same period.*

[2] *The capitalised exploration expenditure written off includes expenditure written off on surrender of or intended surrender of tenements for the group entities.*

Note 12 Current liabilities – Trade and other payables

	30 June 2025 $	30 June 2024 $
Trade payables and accruals	**135,837**	230,005
Other payables	**53,452**	35,599
	189,289	265,604

Liabilities are not secured over the assets of the Group. Details of fair value and exposure to interest risk are included at note 17.

Note 13 Current liabilities – Employee benefits

	30 June 2025 $	30 June 2024 $
Liability for annual leave	**126,485**	98,257
Liability for long service leave	**142,606**	125,265
	269,091	223,522

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Note 14 Issued capital

	Issue price	2025 $	2024 No.	2025 $	2024 No.
Share movements during the financial year					
Balance at 1 July		**157,500,000**	157,500,000	**25,641,285**	25,641,285
Acquisition shares issued[1]	$0.061	**600,000**	-	**36,600**	-
Share placement	$0.07	**40,203,571**	-	**2,814,250**	-
Less share issue costs[2]		-	-	**(199,195)**	-
Balance at 30 June		**198,303,571**	157,500,000	**28,292,940**	25,641,285

[1] *Shares issued pursuant to a tenement application withdrawal agreement.*

[2] *Includes a fair value of $58,830 in respect of 2,000,000 options issued to the joint lead managers to the share placement (note 15).*

Note 15 Options

During the year the following movements in options over unissued shares occurred:

	30 June 2025 No.	30 June 2024 No.
Options on issue at the start of the year	**11,588,258**	11,608,258
Options issued in the year	**6,520,000**	1,980,000
Options cancelled on expiry during the year	-	(2,000,000)
Options on issue at the end of the year	**18,108,258**	11,588,258

Details of the above incentive options issued and Black-Scholes valuation inputs are as follows:

No of Options	Exercise price	Grant and vesting date	Expiry date	Volatility	Risk free rate	Value of Options
1,500,000[1]	$0.154	8 Aug 2024	7 Aug 2028	61.7%	3.79%	$60,600
3,020,000[2]	$0.108	29 Nov 2024	28 Nov 2028	85.8%	3.98%	$122,170
2,000,000[3]	$0.150	20 Jun 2025	20 Jun 2027	93.8%	3.27%	$58,830

[1] *Options issued to employees pursuant to the Company's Employee Share and Option Plan.*

[2] *Options issued to directors and their related parties pursuant to shareholder approval at the Company's 2024 annual general meeting.*

[3] *Options issued to the joint lead managers to the share placement announced to ASX on 7 April 2025.*

Weighted average contractual life

The weighted average contractual life for un-exercised options is 20.7 months (2024: 24.7 months).

Notes to the Financial Statements (continued)

Note 15 Options (continued)

Reconciliation of movement of options over unissued shares during the period including weighted average exercise price (WAEP)

	2025		2024	
	No.	WAEP (cents)	No.	WAEP (cents)
Options outstanding at the start of the year	**11,588,258**	**23.4**	11,608,258	26.3
Options granted during the year	**6,520,000**	**13.1**	1,980,000	12.8
Options expired during the year	-	-	(2,000,000)	30.0
Options outstanding at the end of the year	**18,108,258**	**19.7**	11,588,258	23.4

Note 16 Reserves and accumulated losses

	2025		2024	
	Accum losses	Equity rem reserve[1]	Accum losses	Equity rem reserve[1]
	$	$	$	$
Balance at the beginning of the year	**(3,445,746)**	**1,066,408**	(2,290,140)	1,141,195
Loss for the year	**(7,270,174)**	-	(1,327,136)	-
Reserve transfer on cancellation of options	-	-	171,530	(171,530)
Movement in equity remuneration reserve in respect of options issued	-	**241,600**	-	96,743
Balance at the end of the year	**(10,715,920)**	**1,308,008**	(3,445,746)	1,066,408

[1] *The equity remuneration reserve is used to recognise the fair value of options issued and vested but not exercised.*

Note 17 Financial instruments

Credit risk

The Directors do not consider that the Group's financial assets are subject to anything more than a negligible level of credit risk, and as such no disclosures are made, note 2(a).

Impairment losses

The Directors do not consider that any of the Group's financial assets are subject to impairment at the reporting date. No impairment expense or reversal of impairment charge has occurred during the reporting period, other than the write off of mineral exploration and evaluation expenditure (note 11).

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Note 17 Financial instruments (continued)

Interest rate risk

At the reporting date the interest profile of the Group's interest-bearing financial instruments was:

	30 June 2025	30 June 2024
	$	$
Fixed rate instruments		
Financial assets	-	-
Variable rate instruments		
Financial assets	**4,891,230**	4,910,670

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/(decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

	Profit or loss		Equity	
2025	1% increase	1% increase	1% increase	1% increase
Variable rate instruments	**48,912**	**(48,912)**	**48,912**	**(48,912)**
2024				
Variable rate instruments	49,107	(49,107)	49,107	(49,107)

Liquidity risk

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements, note 2(b):

	Consolidated						
2025	Carrying amount	Contractual cash flows	< 6 months	6-12 months	1-2 years	2-5 years	> 5 years
	$	$	$	$	$	$	$
Trade and other payables	**189,289**	**189,289**	**189,289**	-	-	-	-
	189,289	**189,289**	**189,289**	-	-	-	-
2024							
Trade and other payables	265,604	265,604	265,604	-	-	-	-
	265,604	265,604	265,604	-	-	-	-

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Notes to the Financial Statements (continued)

Note 17 Financial instruments (continued)

Fair values

Fair values versus carrying amounts

The fair values of financial assets and liabilities, together with the carrying amounts shown in the balance sheet are as follows:

	2025		2024	
	Carrying amount	Fair value	Carrying amount	Fair value
	$	$	$	$
Cash and cash equivalents	**4,891,230**	**4,891,230**	4,910,670	4,910,670
Trade and other receivables	**25,986**	**25,986**	67,262	67,262
Trade and other payables	**(189,289)**	**(189,289)**	(265,604)	(265,604)
	4,727,927	**4,727,927**	4,712,328	4,712,328

The Group's policy for recognition of fair values is disclosed at note 1(g).

Note 18 Dividends

No dividends were paid or proposed during the year.

The Group has no franking credits available as at 30 June 2025 or 30 June 2024.

Note 19 Contingencies

(i) Contingent liabilities

There are no contingent liabilities at 30 June 2025 (30 June 2024: Nil)

Bank guarantees

A bank guarantee exists, and a corresponding amount of $50,000 held on deposit, in relation to the Group's corporate credit card facility.

These amounts are not reported as a cash asset in these financial statements and are classified within bonds in current assets (note 7).

(ii) Contingent assets

There are no contingent assets at 30 June 2025 (30 June 2024: Nil).

Note 20 Commitments

(a) Exploration

The Group has certain obligations to perform minimum exploration work on mineral leases held. These obligations may be varied as a result of renegotiations of the terms of the exploration licences or their relinquishment. The minimum exploration obligations are less than the normal level of exploration expected to be undertaken by the Group.

As at the reporting date, total exploration expenditure commitments on tenements held by the Group have not been provided for in the financial statements and which cover the following twelve-month period amount to $1,222,500 (2024: $1,444,000).

(b) Contractual Commitment

There are no material contractual commitments as at 30 June 2025 or 30 June 2024 not otherwise disclosed in the Financial Statements.

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Note 21 Events occurring after the reporting date

There has not arisen in the interval between the end of the year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Group to affect substantially the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent years.

Note 22 Key management personnel disclosures

(a) Directors and key management personnel

The following persons were directors of Hamelin Gold Limited during the financial year:

(i) Chairman – non-executive

Will Robinson

(ii) Executive director

Peter Bewick, Managing Director

(iii) Non-executive directors

Justin Osborne, Director

Philip Crutchfield, Director

There were no other persons employed by or contracted to the Company during the year, having responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly.

(b) Key management personnel compensation

A summary of total compensation paid to key management personnel during the year is as follows:

	30 June 2025	30 June 2024
	$	$
Total short-term employment benefits[1]	**443,067**	436,750
Total share-based payments	**122,170**	96,743
Total post-employment benefits	**48,035**	45,650
	613,272	579,143

[1] *Includes an amount of $25,375 in respect of short-term incentive bonus awarded to the Managing Director in respect of the 12-month period ended 31 December 2024.*

Notes to the Financial Statements (continued)

Note 23 Remuneration of auditors

Crowe Perth acted as auditor of the Company until their resignation on 8 May 2024 following which Nexia Perth Audit Services Pty Ltd (Nexia Perth) were appointed as auditor of the Company.

There were no non-audit services provided by the Company's auditors during the year.

Total remuneration paid/payable to the auditors during the year:

	30 June 2025	30 June 2024
	$	$
Nexia Perth – Audit and review of the Company's financial statements	31,000	20,000
Crowe Perth – Audit and review of the Company's financial statements	-	17,625

Note 24 Related party transaction

Other transactions with related parties

During the year the Company paid remuneration to Lachlan Bewick, a related party of the Managing Director, in respect of his employment with the Company. Cash based remuneration, inclusive of superannuation contributions, amounted to $133,800 for the year (2024: $122,100).

During the year the Company issued Lachlan Bewick a total of 300,000 unlisted employee incentive options (2024: nil) with a value of $12,112.

Loans to controlled entities

Refer to Note 9(b) for details of intercompany loans within the Hamelin Gold Limited Group.

Other than as stated, there are no other related party transactions other than as stated in the financial statements.

Note 25 Cash flow information

a) Reconciliation of loss after tax to net cash inflow from operating activities

	30 June 2025	30 June 2024
	$	$
Loss from ordinary activities after income tax	**(7,270,174)**	(1,327,136)
Depreciation and amortisation	**108,056**	146,634
Exploration cost written off and expensed	**6,279,852**	558,859
Share based payments expense	**182,770**	96,743
Movement in assets and liabilities:		
(Increase)/decrease in receivables	**40,830**	(60,805)
Increase/(decrease) in payables	**(3,636)**	24,330
Net cash outflow from operating activities	**(662,302)**	(561,375)

b) Non-Cash investing and financing activities

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During the year the Group recognised in exploration costs an amount of $36,600 in respect of the issue of 600,000 ordinary fully paid shares at a fair value of $0.061 per share pursuant to a tenement application withdrawal agreement.

During the year the Group recognised in share issue costs an amount of $58,830 in respect of the issue of 2,000,000 unlisted options to the joint lead managers to a share placement for services provided.

There were no other non-cash investing and financing activities which are not reflected in the statement of cash flows.

Note 26 Earnings per share

	30 June 2025 Cents	30 June 2024 Cents
a) Basic earnings/(loss) per share		
Loss attributable to ordinary equity holders of the Company	**(4.38)**	(0.84)
b) Diluted earnings per share		
Loss attributable to ordinary equity holders of the Company	**(4.38)**	(0.84)
	$	**$**
c) Loss used in calculation of basic and diluted loss per share		
Consolidated loss after tax from continuing operations	**(7,270,174)**	(1,327,136)
	No.	**No.**
d) Weighted average number of shares used as the denominator		
Weighted average number of shares used as the denominator in calculating basic earnings per share	**166,069,834**	157,500,000
Weighted average number of shares used as the denominator in calculating diluted earnings per share[1]	**166,069,834**	157,500,000

[1] *Unexercised options have not been included in the calculation of diluted earnings per share as they are considered to be anti-dilutive. .*

Notes to the Financial Statements (continued)

Note 27 Parent entity information

Financial position

	30 June 2025	30 June 2024
	$	$
Assets		
Current assets	**5,152,221**	4,977,929
Non-current assets	**14,196,740**	18,688,740
Total Assets	**19,348,961**	23,666,669
Liabilities		
Current liabilities	**463,933**	404,722
Non-current liabilities	**-**	-
Total Liabilities	**463,933**	404,722
NET ASSETS	**18,885,028**	23,261,947
Equity		
Issued capital	**28,292,940**	25,641,285
Equity remuneration reserve	**1,308,008**	1,066,408
Accumulated losses	**(10,715,920)**	(3,445,746)
TOTAL EQUITY	**18,885,028**	23,261,947

Financial performance

Profit/(Loss) for the year	**(1,119,269)**	(1,327,136)
Other comprehensive income	**-**	-
Total comprehensive income	**(1,119,269)**	(1,327,136)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

No guarantees have been entered into by the parent entity in relation to the debts of its subsidiary companies.

Contingent liabilities

For full details of contingencies see Note 19.

Commitments

For full details of commitments see Note 20.

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Consolidated Entity Disclosure Statement As at 30 June 2025

Entity Name	Entity Type	Body Corporates		Tax Residency	
		Place of Incorporation	% Share Capital Held	Australian or Foreign	Foreign Jurisdiction
Hamelin Gold Limited	Body Corporate	Australia	N/a	Australian	N/a
Hamelin Resources Pty Ltd	Body Corporate	Australia	100%	Australian	N/a
Hamelin Tanami Pty Ltd	Body Corporate	Australia	100%	Australian	N/a

All entities are members of the Hamelin Gold Limited consolidated tax group (HMG Tax Group). No member of the HMG Tax Group has a residency for tax purposes in any jurisdiction other than in Australia.

None of the above-mentioned entities acts as a trustee of a trust within the Consolidated Entity, or a partner in partnership with the Consolidated Entity, or is a participant in a joint venture within the Consolidated Entity.

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Directors' Declaration

In the opinion of the Directors of Hamelin Gold Limited ("the Company")

(a) the financial statements and notes set out on pages 35 to 59 are in accordance with the *Corporations Act 2001*, including:

  (i) complying with Accounting Standards and the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

  (ii) giving a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the Group.

(b) the remuneration disclosures that are contained in the Remuneration Report in the Directors Report comply with *Australian Accounting Standard AASB 124 Related Party Disclosures, The Corporations Act 2001* and the *Corporations Regulations 2001*.

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

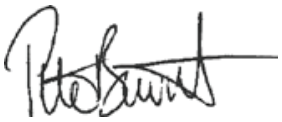
(d) the financial statements comply with International Financial Reporting Standards as set out in Note 1.

(e) the Consolidated Entity Disclosure Statement is true and correct.

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 year ended 30 June 2025.

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

Signed at Perth this 29th day of September 2025.



Peter Bewick
Managing Director

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Nexia Australia

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Independent Auditor's Report to the Members of Hamelin Gold Limited

Report on the Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements 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 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 statements section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial statements 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.

Key Audit Matters

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

Advisory. Tax. Audit.

ACN 145 447 105

Nexia Perth Audit Services Pty Ltd (ABN 27 145 447 105) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see www.nexia.com. au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

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Key audit matter	How our audit addressed the key audit matter
Funding and liquidity ***(Refer to note 1 in the financial statements)*** Hamelin Gold Limited is a mineral exploration company focused on unlocking the potential of the gold provinces of the West Tanami Gold Project in Western Australia. The Group is reliant on funding from external sources, such as capital raising, to support its operational activities. We focused on whether the Group had sufficient cash resources and access to funding to allow the Group to continue as a going concern. The adequacy of funding and liquidity as well as the relevant impact on the going concern assessment is a key audit matter due to the inherent uncertainties associated with the future development of the Group's projects and the level of funding required to support that development.	Our procedures included, amongst others: • assessing the Group's working capital position as at 30 June 2025; • vouching the cash and cash equivalents to supporting documentation; • obtaining an understanding of management's cashflow forecast and evaluated the sensitivity of assumptions made by management; • checking the mathematical accuracy of the cash flow forecast prepared by management; • evaluating the reliability and completeness of management's assumptions by comparing them to our understanding of the Group's future plans and operating conditions; • considering events subsequent to year-end to determine whether any additional facts or information have become available since the date on which management made its assessment; and • assessing the appropriateness of the disclosures in the financial statements.
Capitalised mineral exploration and evaluation expenditure ***Refer to Note 11 (Capitalised mineral exploration and evaluation expenditure)*** As at 30 June 2025 the carrying value of the Company's capitalised mineral exploration and evaluation expenditure was $14,107,273. The Group's policy in respect to capitalised mineral exploration and evaluation expenditure is outlined in Note 1 (i). This is a key audit matter due to the fact that significant judgment is applied in determining whether: • The capitalised mineral exploration and evaluation expenditure meet the recognition criteria of AASB 6 *Exploration for and Evaluation of Mineral Resources* ("AASB 6"); and • facts and circumstances exist that suggest that the carrying value of the capitalised mineral exploration and evaluation expenditure is in accordance with AASB 6.	Our procedures included, amongst others: • verifying that the rights to tenure to the areas of interest remained current as at the reporting date; • obtaining an understanding of the status of ongoing exploration programs for the areas of interest; • obtaining evidence of the future intention for the areas of interest, including reviewing future budgeted expenditure and related work programs; • considering management's assessment of potential indicators of impairment; and • assessing the appropriateness of the disclosures in the financial statements.

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Other Information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2025, but does not include the financial statements and the auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 the other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial statements

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

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

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

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

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

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at:
https://www.auasb.gov.au/admin/file/content102/c3/ar2_2020.pdf

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Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 24 to 30 of the Directors' Report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Hamelin Gold 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.

NPAS

Nexia Perth Audit Services Pty Ltd

Justin Mulhair
Director

Perth, Western Australia
29 September 2025

ASX Additional Information

Pursuant to the Listing Requirements of the Australian Securities Exchange, the shareholder information set out below was applicable as at 7 October 2025.

A. Distribution of Equity Securities

Analysis of numbers of shareholders by size of holding:

Ordinary Fully Paid Shares

Distribution	Number of shareholders	Securities held	% Securities
1 – 1,000	330	142,562	0.07%
1,001 – 5,000	335	843,477	0.43%
5,001 – 10,000	171	1,326,013	0.67%
10,001 – 100,000	373	13,320,413	6.72%
More than 100,000	213	182,671,106	92.11%
Totals	**1,422**	**198,303,571**	**100.00%**

There are 741 shareholders holding less than a marketable parcel of ordinary shares.

B. Substantial Shareholders

An extract of the Company's Register of Substantial Shareholders (who hold 5% or more of the issued capital) is set out below:

Name of Substantial Holder	Issued Ordinary Shares	
	Number of shares	% of shares
Gold Fields Limited	35,132,500	17.72%
Vault Minerals Limited	23,499,999	11.85%

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ASX Additional Information (continued)

C. Twenty Largest Shareholders

The names of the twenty largest holders of quoted shares are listed below:

	Shareholder Name	Ordinary Shares - Quoted	
		Number of shares	% of Shares
1	St Ives Gold Mining Company Pty Limited	35,132,500	17.72%
2	Silver Lake Resources Limited	23,499,999	11.85%
3	Mr Arnold Getz & Mrs Ruth Getz	8,351,575	4.21%
4	Equity Trustees Limited <Lowell Resources Fund>	6,950,000	3.50%
5	Will Robinson and Associates	6,602,357	3.33%
6	Peter Bewick and Associates	4,728,571	2.38%
7	HSBC Custody Nominees (Australia) Limited	3,519,730	1.77%
8	Kea Holdings Pty Ltd <Ios Holding>	3,500,000	1.76%
9	BNP Paribas Nominees Pty Ltd <IB Au Noms RetailClient>	3,452,925	1.74%
10	Citicorp Nominees Pty Limited	3,174,669	1.60%
11	Hawkestone Resources Pty Ltd	3,087,949	1.56%
12	Auralandia Pty Ltd	3,000,000	1.51%
13	Deck Chair Holdings Pty Ltd	2,945,722	1.49%
14	Philip Crutchfield And Associates	2,891,695	1.46%
15	Picton Cove Pty Ltd	2,821,221	1.42%
16	Stone Poneys Nominees Pty Ltd <Chapman Super Fund>	2,645,241	1.34%
17	ESM Limited	2,500,000	1.26%
18	Tetramin Pty Ltd <Perring Superannuation>	2,000,000	1.01%
19	Dreaver Investments Australia Pty Ltd	1,800,000	0.91%
20	Kembla No 20 Pty Ltd <CAA>	1,500,000	0.76%
20	Wythenshawe Pty Ltd	1,500,000	0.76%
	Total	**125,604,154**	**63.34%**

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D. Unquoted Securities

Unlisted Options

Number of Options	Exercise Price	Expiry Date	Number of Holders
6,250,000	30.0 cents	31 October 2025	12[1]
1,000,000	16.0 cents	28 June 2026	3
500,000	26.4 cents	30 November 2026	1
100,000	18.8 cents	14 May 2027	1
1,758,258	15.3 cents	26 June 2027	5[2]
1,980,000	12.8 cents	23 November 2027	4[3]
1,500,000	15.4 cents	7 August 2028	4
3,020,000	10.8 cents	28 November 2028	4[4]
2,000,000	15.0 cents	20 June 2027	8[5]
18,105,258			

Holdings in excess of 20% of each class of abovementioned unquoted securities, other than securities issued pursuant to the Company's employee incentive scheme, are as follows:

[1] *2,000,000 (32.0%) held by Mr Peter Bewick.*
[2] *358,258 (20.4%) held by Mr Peter Bewick.*
[3] *900,000 (45.5%) held by Mr Peter Bewick.*
[4] *1,370,000 (45.4%) held by Mr Peter Bewick.*
[5] *Held by nominees of Cygnet Capital Pty Ltd (50%) and Chieftain Securities (WA) Pty Ltd (50%).*

E. Voting Rights

In accordance with the Company's Constitution, voting rights in respect of ordinary shares are on a show of hands whereby each member present in person or by proxy shall have one vote and upon a poll, each share will have one vote.

There are no voting rights in respect of options over unissued shares.

F. Restricted Securities

There are no restricted securities.



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Corporate Directory

Directors

Will Robinson	Non-Executive Chairman
Peter Bewick	Managing Director
Justin Osborne	Non-Executive Director
Philip Crutchfield	Non-Executive Director

Company Secretary

Dan Travers

Principal and Registered Office

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Telephone: (08) 9486 9455
Web: www.hamelingold.com.au

Auditor

Nexia Perth Audit Services Pty Ltd

Level 3, 88 William Street
Perth, Western Australia 6000

Share Registry

Automic Group
Level 5, 191 St Georges Terrace
Perth, Western Australia 6000

Telephone: 1300 288 664

Security Exchange Listing

The Company's shares are quoted on the Australian Securities Exchange. The home exchange is Perth, Western Australia.

ASX Code

HMG – Ordinary shares

Company Information

The Company was incorporated and registered under the *Corporations Act 2001* in Western Australia as a public company on 24 May 2021.

The Company is domiciled in Australia.

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