



Wildcat Resources Limited
ACN 098 236 938

Interim Financial Report
for the Half-Year Ended
31 December 2025

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Corporate Directory

Directors	Jeff Elliott (Non-Executive Chairman) Fiona Van Maanen (Non-Executive Director) Samuel Ekins (Non-Executive Director) Ajanth (AJ) Saverimutto (Managing Director) Matthew Banks (Executive Director)
Company Secretaries	James Bahen Jairo Bernal
Registered Office and Principal Place of Business	Suite 3, Ground Floor, 16 Ord Street West Perth, WA 6005 Telephone: +61 8 6169 1433 Email: info@wildcatresources.com.au Wildcatresources.com.au ACN 098 236 938
Auditors	Hall Chadwick WA Audit Pty Ltd 283 Rokeby Road Subiaco, WA 6008
Solicitors	Thomson Geer Level 27, Exchange Tower 2 The Esplanade Perth WA 6000
Share Registry	Automic Share Registry Level 5, 191 St Georges Terrace Perth WA, 6000 Tel: 1300 288 644 (within Australia) Tel: +61 2 9698 5414 (from overseas) www.automic.com.au
Securities Exchange Listing	Wildcat Resources Limited shares are listed on the Australian Securities Exchange (ASX) ASX Code: WC8
Website and Corporate Governance Statement	www.wildcatresources.com.au/corporate-governance/

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Director’s Report

The Directors hereby present their Interim Financial Report on Wildcat Resources Limited (ASX: WC8) (the ‘Company’ or ‘Wildcat’) and its subsidiaries for the half-year ended 31 December 2025.

DIRECTORS

Except as otherwise stated below, the following persons were Directors of Wildcat Resources Limited during the whole of the half-year and up to the date of this Report as shown below:

Director	Title	Appointment Date
Jeff Elliott	Non-Executive Chairman	18 Jun 2021
Fiona Van Maanen	Non-Executive Director	01 Jun 2024
Samuel Ekins ¹	Non-Executive Director	30 Nov 2022
AJ Saverimutto	Managing Director	07 Sep 2023
Matthew Banks	Executive Director	24 Dec 2019

¹Mr Ekins transitioned to a Non-Executive Director effective 1 December 2025

COMPANY SECRETARIES

Company Secretary	Title	Appointment Date
James Bahen	Company Secretary	05 Jun 2020
Jairo Bernal	Company Secretary	15 Sep 2025

Principal Activities

Wildcat is an exploration and development Company, principally focused on exploring and developing lithium resources in the Pilbara Region of Western Australia (‘WA’), and gold exploration in New South Wales (‘NSW’) (Figure 1).

The **Tabba Tabba Project** located in the Pilbara region of WA is the Company’s flagship asset. In November 2024 Wildcat announced an inaugural Mineral Resource Estimate (‘MRE’) for Tabba Tabba of **74.1Mt at 1.0% Li₂O (at a 0.45% Li₂O cut-off grade)** (Table 1 and Table 2), which formed the basis of a Preliminary Feasibility Study (‘PFS’) that was released in July 2025. The Company is currently in the process of completing a Definitive Feasibility Study (‘DFS’) for the **Tabba Tabba Project**.

The **Bolt Cutter Central Project** is an emerging greenfields discovery located only ~10km’s from Tabba Tabba with maiden drilling in 2025 defining lithium anomalism over more than 2km in a north-westerly orientation and up to 800m in a north easterly orientation. Spodumene has been identified throughout the Project area with drilling underway to continue expanding the scale of the discovery to progress the Project towards a maiden resource.

Both the **Tabba Tabba Project** and the **Bolt Cutter Central Project** are surrounded by an impressive landholding of prospective exploration tenements for which the Company has active tenure/pending applications over.

The **Mount Adrah Gold Project** is an exploration-stage Project located in NSW. Mt Adrah has 500km² of exploration tenements and a gold resource at the Hobbs Pipe prospect of **20.5Mt at 1.1g/t Au for 770koz** of contained gold.

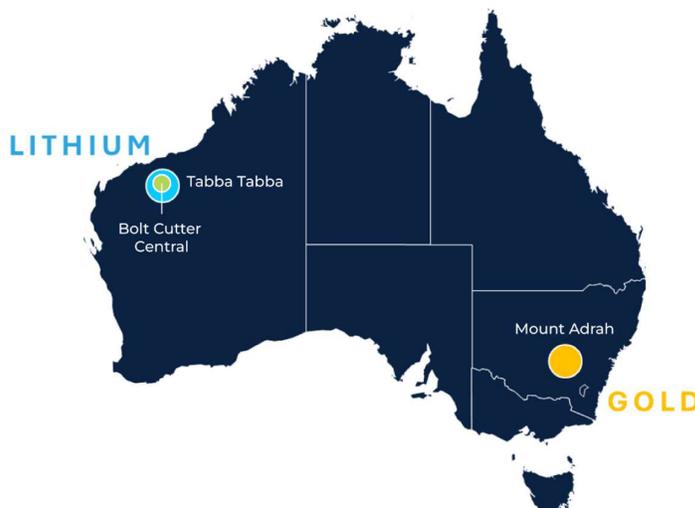


Figure 1 - Location of Wildcat’s major Projects

Review of Operations

TABBA TABBA PROJECT - Pilbara, WA

The **Tabba Tabba Project** (Figure 2) is an advanced lithium and tantalum development project that is located on granted mining leases just 80km by road from Port Hedland, WA. It is nearby some of the world’s largest hard-rock lithium mines (47km by road from the 446Mt Pilgangoora Project and 87km by road to the 259Mt Wodgina Project).

The Project was one of four significant Lithium-Caesium-Tantalum (‘LCT’) pegmatite projects in WA, previously owned by Sons of Gwalia. The others include Greenbushes, Pilgangoora and Wodgina which are now Tier-1 hard-rock lithium mines. Tabba Tabba is the last of these assets to be explored and developed for lithium mineralisation.

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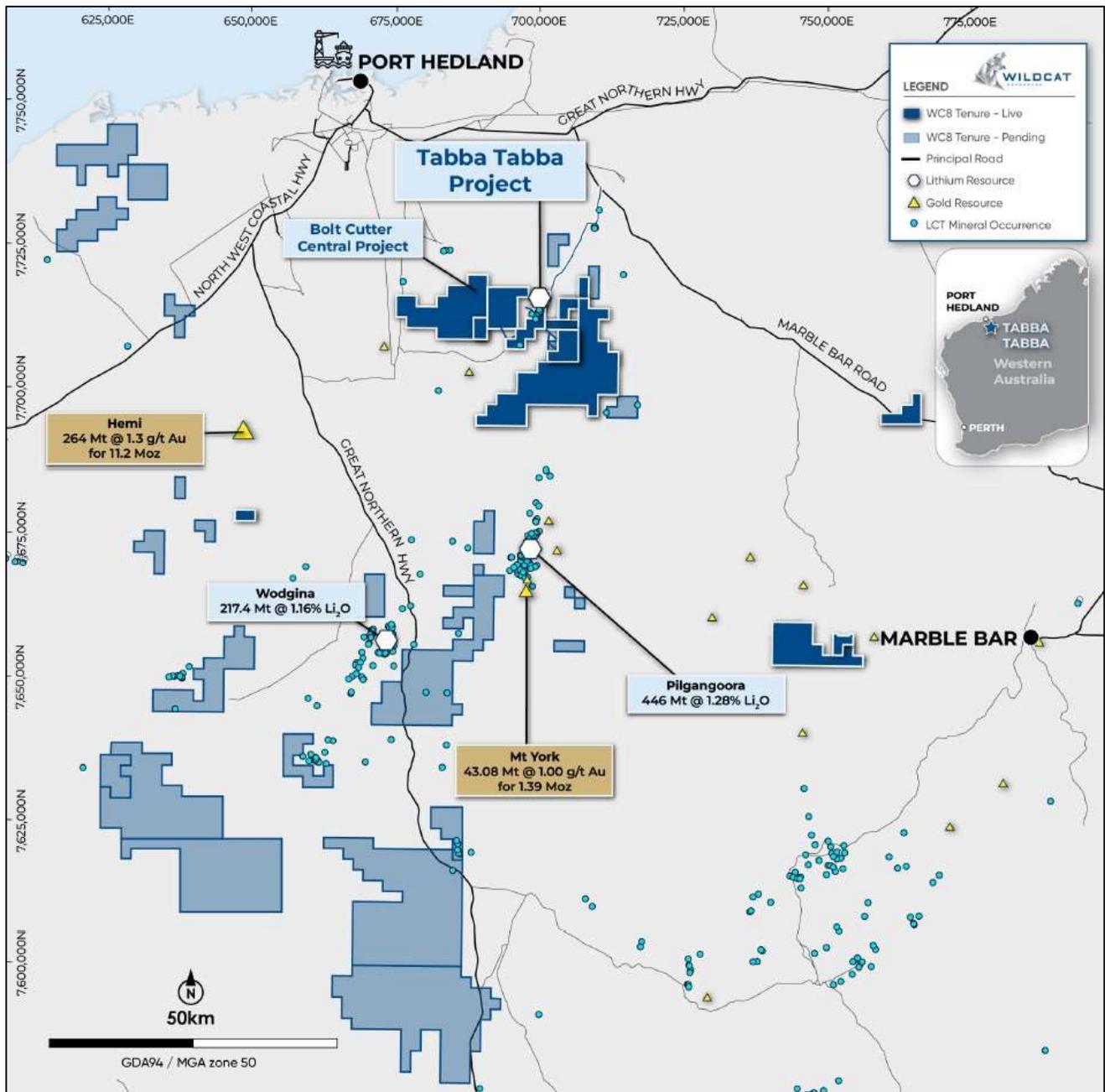


Figure 2 - Location of the Tabba Tabba Project. Pending Miscellaneous Licenses are not shown and tenement rights may vary.



The Tabba Tabba pegmatite system is composed of at least six zones of parallel north plunging pegmatite dykes (Leia, Luke, Chewey, The Hutt, Han, and the Tabba Tabba tantalum pegmatite). Luke and Leia are spodumene dominant and account for 85% of the MRE.

On 29 July 2025 the Company announced the completion of the Tabba Tabba PFS study and commencement of the DFS Study culminating in a Maiden Ore Reserve ('MOR') detailed below (Table 3). Table 4 details the key financial metrics and Table 5 provides the key project metrics for the Tabba Tabba Project.

Table 1 - Tabba Tabba Lithium JORC (2012) Mineral Resource Estimate as at 28 November 2024 (using a 0.45% Li₂O cut-off)

Resource Classification	Tonnes (Mt)	Li ₂ O (%)	Ta ₂ O ₅ (ppm)	Fe ₂ O ₃ (%)	Li ₂ O (T)	Ta ₂ O ₅ (lb)
Indicated	70.0	1.01	53	0.64	709,100	9,948,600
Inferred	4.1	0.76	64	0.88	31,100	724,700
Total Resources	74.1	1.00	54	0.65	740,200	10,673,300

Table 2 - Tabba Tabba Tantalum JORC (2012) Mineral Resource Estimate as at 28 November 2024 (using a 200ppm Ta₂O₅ cut-off)

Resource Classification	Tonnes (Mt)	Li ₂ O (%)	Ta ₂ O ₅ (ppm)	Fe ₂ O ₃ (%)	Li ₂ O (T)	Ta ₂ O ₅ (lb)
Indicated	1.19	0.09	482	0.74	1,073	1,267,600
Inferred	0.01	0.05	445	2.50	5	9,700
Total Resources	1.20	0.09	482	0.76	1,078	1,277,300

Table 3 - Tabba Tabba Lithium JORC (2012) Ore Reserve¹ of 46.3Mt at 0.99% Li₂O

Source	Classification	Tonnes (Mt)	Li ₂ O grade (%)	Ta ₂ O ₅ (ppm)	Fe ₂ O ₃ (%)	Li ₂ O (kt)
Open Pit	Proved	-	-	-	-	-
	Probable	36.8	1.00	62.40	1.06	366
Underground	Proved	-	-	-	-	-
	Probable	9.5	0.94	51.9	0.86	90
Total Reserves	Probable	46.3	0.99	60.2	1.02	456

¹The Ore Reserve is based on the November 2024 Mineral Resource Estimate (MRE) (Table 1 & Table 2), but does not include the Chewey, Han or Hutt pegmatites, which collectively account for approximately 15% of the MRE.

Table 4 - Tabba Tabba PFS Financial Metrics

Metric	Unit	Price FOB (USD/t SC6.0)				
		\$1,000	\$1,250	Brokers' consensus \$1,384	\$1,500	\$2,000
FX	AUD	0.70	0.70	0.70	0.70	0.70
Post tax FCF	AUD M	1,254	2,569	3,274	4,306	6,509
Post tax NPV(8%)	AUD M	131	830	1,193	1,735	2,856
Post tax IRR	%	9.8	18.7	22.9	29.4	40.4

* A flat pricing assumption of US\$1,384/t (FOB basis) has been adopted, derived from the latest long-term broker consensus for SC6 pricing of US\$1,409/t (CIF basis), adjusted for freight and insurance costs of US\$25/t.

* Post-Tax and Pre-Finance.

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Table 5 - Key metrics of the Tabba Tabba Project outlined in the 29 July 2025 PFS

Key Metric	Unit	Pre-Feasibility Study
Project name	-	Tabba Tabba Project
Product produced	Type	Spodumene Concentrate
Product grade	% Li ₂ O	5.5
Mine production (mining and processing)	Years	14.6
Construction (incl. Long lead Items and early works)	Years	1.5
Rehabilitation	Years	1
Life of Mine ('LOM')	Years	17
Ore tonnes mined (open pit and underground)	Mt	46.6
Waste tonnes mined (open pit and underground)	Mt	285.3
Strip ratio (Leia) (LOM)	Waste:Ore	7.8:1
Cut off grade - open pit mining	% Li ₂ O	0.3
Cut off grade - underground mining	% Li ₂ O	0.7
Ore processing rate - Stage 1 (Years 1 to 7)	Mtpa	2.2
Ore processing rate - Stage 2 (Years 7 onwards)	Mtpa	4.5
Recovery (LOM)	%	74.0
Average annual concentrate production - stage 1	ktpa	295
Average annual concentrate production - stage 2	ktpa	565
Spodumene concentrate production target (LOM)	Mt	6.1
Mining methodology	Type	Open Pit (Leia) Underground (Luke and Leia)
Processing Methodology	Type	Whole of ore flotation

Funding

The Company is currently undertaking a comprehensive financing review to seek to ensure the timely and efficient funding of the Project, which is in line with the development milestones outlined in the PFS. While formal funding arrangements are yet to be finalised, the Company is confident in its ability to secure the necessary financing at each stage of the Project, based on the following key factors:

- **Definitive Feasibility Study:** Wildcat has **\$48.5 million in cash** as of 31 December 2025, which is sufficient to fund the activities required to complete the DFS and progress the Project to its next stages.
- **Stage 1 - Construction Capital Costs:** The Company is actively engaging with potential financiers and strategic partners to secure funding for full-scale development and construction. Preliminary discussions with institutional investors and financial entities have shown strong interest in both equity and debt financing. Additionally, the Company is exploring joint venture partnerships and offtake agreements as potential funding mechanisms. The Company expects to secure a combination of debt, equity, joint ventures, or offtake arrangements as key development milestones are achieved.
- **Stage 2 - Growth and Sustaining Capital Costs:** These costs are expected to be funded from free cash flows generated by operations.

The Company's market capitalisation and strong financial position provide a solid foundation for securing the necessary funding. The Company has a proven track record of successfully obtaining financing, supported by established relationships with financiers, shareholders and investors. Furthermore, favourable market conditions, including increasing global demand for lithium minerals, are expected to enhance investor interest. The Company is in ongoing discussions with potential strategic partners, offtake partners, and institutional investors, signalling strong potential for future financial backing as the Project advances.

While the Company has a reasonable basis for believing it can secure funding for the Project there is, however, no certainty that the Company will be able to source funding as and when required (nor any certainty as to the form such capital raising may take, such as equity, debt, hybrid and/or other capital raising).

**Native Title Agreement - Tabba Tabba Project**

On 3 December 2025, Wildcat announced to the ASX that Wildcat and the Nyamal native title holders have signed a Native Title Agreement over Wildcat's 100% owned Tabba Tabba Project, in the Pilbara region of Western Australia

The Nyamal native title holders are the Traditional Owners of the land on which the Tabba Tabba Project is located and are represented by the Nyamal Aboriginal Corporation (NAC), a Registered Native Title Body Corporation. The Native Title Agreement builds on the existing strong working relationship developed between NAC and Wildcat during the discovery phase as Wildcat looks towards the development and operating phases of the Tabba Tabba Project

As part of the Native Title Agreement, Wildcat will commit to a broad range of actions including aboriginal heritage management protocols, cultural awareness training, social opportunities, employment and contracting opportunities, and compensation.

With the Native Title Agreement now in place, the Company continues to fast-track the path to development with the continuation of the Project's DFS while progressing exploration at its Bolt Cutter Central Project, ~10km to the west of the Project, where Wildcat has discovered further spodumene-bearing pegmatites.

TABBA TABBA - NEXT STEPS

The Company plans to:

- Progress work towards completion of a Definitive Feasibility Study (DFS) at Tabba Tabba;
- Compile and lodge final documentation for environmental approvals under both the Environment and Protection Act 1986 (EP Act) and the Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act). ;
- Finalise environmental surveys to ensure robust baseline data;

BOLT CUTTER CENTRAL PROJECT - Mallina Basin, Pilbara, WA

On 4 August 2025, Wildcat announced a new lithium discovery at Bolt Cutter Central (**Figure 3**). The spodumene-bearing pegmatite system is hosted within granodiorite country rock and comprises two dominant, stacked structural trends, collectively referred to as the Harry and Hermione pegmatite swarms. These swarms formed the primary focus of exploration activities during 2025.

A total of 11,647 m of reverse-circulation (RC) drilling across 70 holes, together with 458.4 m of diamond drilling (DD) across two holes, was completed at the Bolt Cutter Central Project during 2025 with drilling continuing into 2026. Results to date include:

- 20.0m @ 1.7% Li₂O from 43.0m (BCRC002) (12.0m est. true width)
- 12.8m @ 2.0% Li₂O from 45.3m (BCDD001) (est. true width)
- 12.0m @ 1.65% Li₂O from 90.0m (BCRC034) (est. true width)
- 13.0m @ 1.4% Li₂O from 39.0m (BCRC003) (est. true width)
- 13.0m @ 1.3% Li₂O from 40.0m (BCRC007) (est. true width)
- 12.9m @ 1.6% Li₂O from 86.9m (BCDD002) (7.6m est. true width)
- 11.0m @ 1.32% Li₂O from 54.0m (BCRC033) (est. true width),
- 10.0m @ 1.2% Li₂O from 3.0m (BCRC005) (est. true width)
- 6.0m @ 1.5% Li₂O from 15.0m (BCRC008) (est. true width)
- 5.0m @ 2.31% Li₂O from 6.0m (BCRC001) (est. true width).

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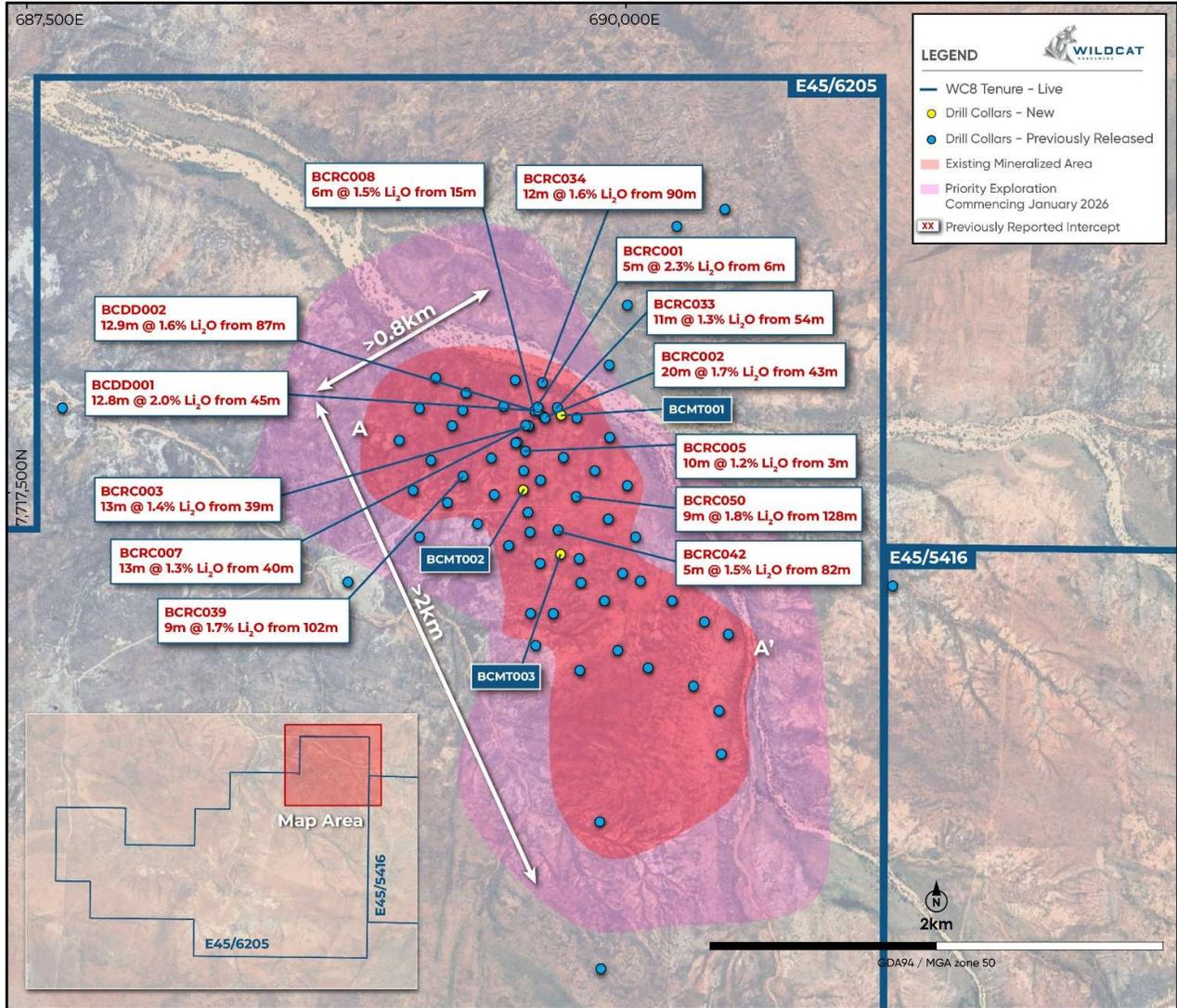


Figure 3: Plan of Bolt Cutter Central showing existing lithium intercepts (rounded to 1 decimal point) and drillhole locations of metallurgical holes. Mineralisation (>0.5% Li₂O) in the pegmatite swarms remain open in most directions.

Wildcat has continued exploration across its Bolt Cutter Project, which surrounds the Tappa Tappa Project and extends across the Mallina Basin District within the eastern and western Pilbara Terranes.

On 13 October 2025, Wildcat announced a tenement transaction with Northern Star Resources, pursuant to which Wildcat, through its wholly owned subsidiary Wildcat (Tappa) Pty Ltd, acquired Exploration Licence E45/2364 from Northern Star Pilbara Pty Ltd (NST Pilbara), excluding lithium-caesium-tantalum (LCT) mineral rights (Figure 4).

In consideration for this acquisition, Wildcat divested a package of non-core tenements comprising Exploration Licences E45/5623, E45/6201, E45/6202 and E45/6204, together with Exploration Licence Applications E45/6303, E45/6698 and E45/6987, as well as non-LCT mineral rights on Exploration Licence E45/6205.

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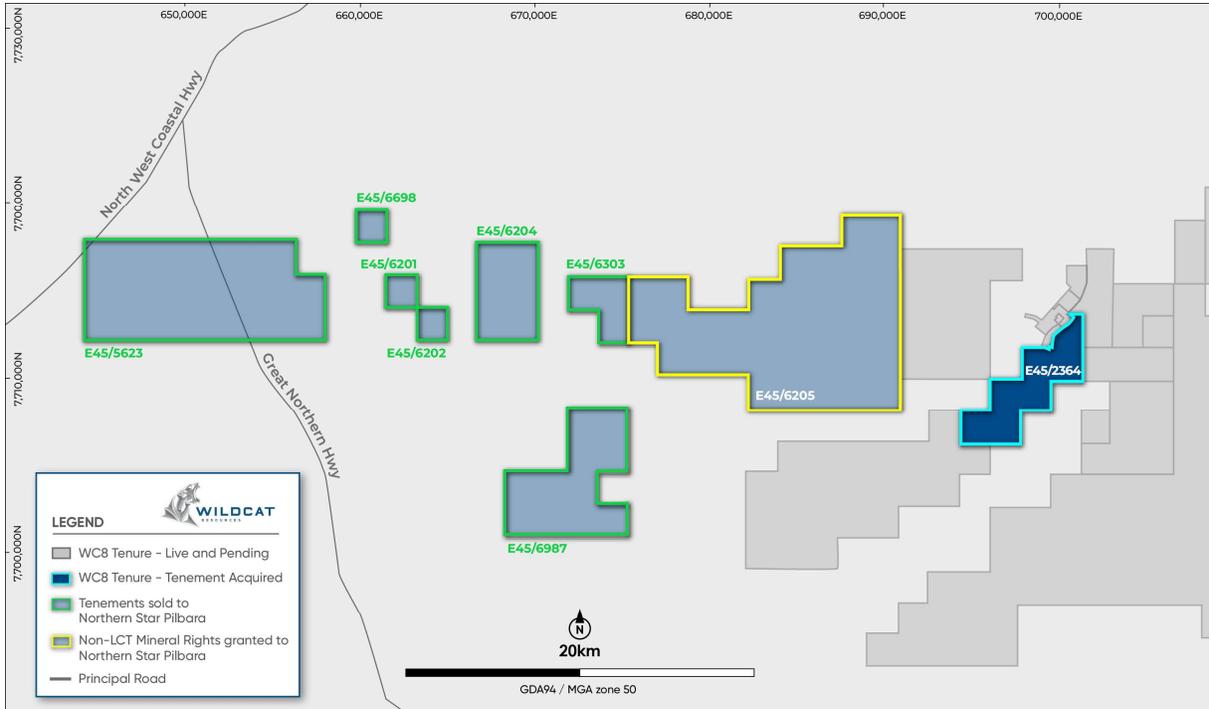


Figure 4 - Exploration Licence Changes (only relevant tenements shown)

Wildcat also bolstered the tenement package through a tenement acquisition in August 2025 through which Wildcat received full ownership and exploration rights to E45/5416, located only 2.3km from the Tabba Tabba Project and immediately adjacent to the new discovery (Figure 5).

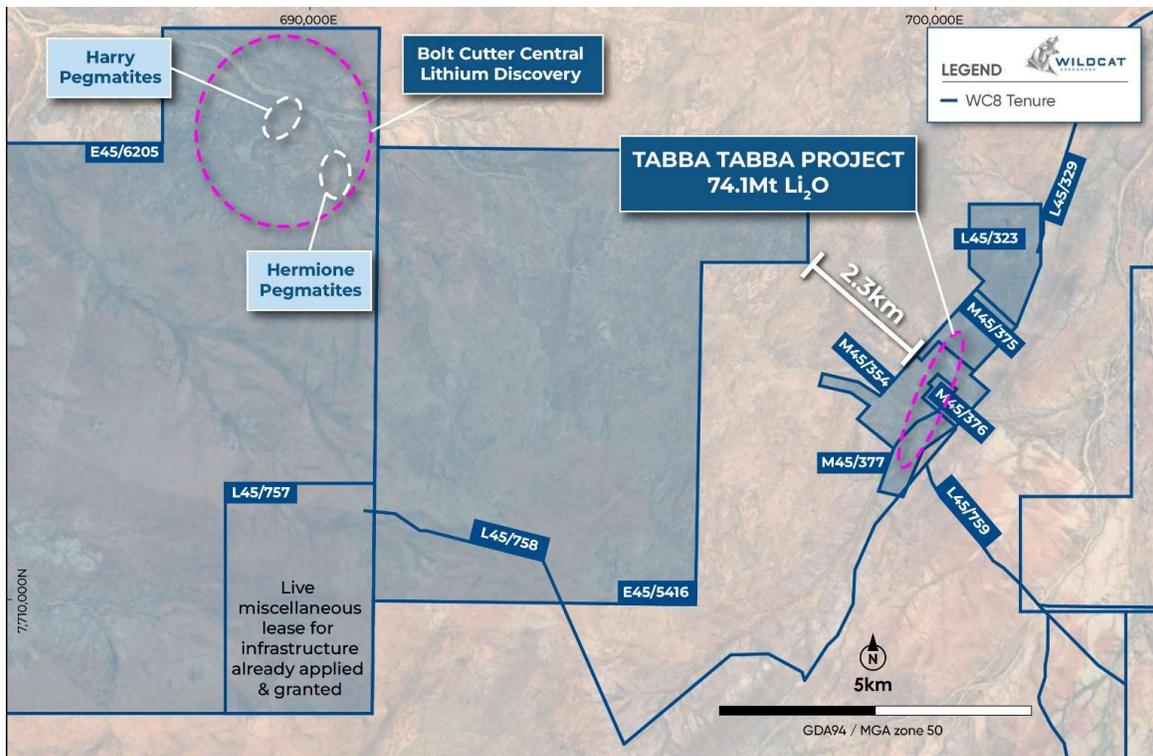


Figure 5: Location of the Bolt Cutter Central discovery relative to the Tabba Tabba Project, WA.

Across the broader Bolt Cutter package, project generation and tenement rationalization took place as reported in the December 2025 Quarterly Report.

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**MT ADRAH GOLD PROJECT - NSW**

The Mt Adrah Gold Project is in the Lachlan Fold Belt, 44km east of Wagga Wagga in southern New South Wales. The Mt Adrah Gold Project has an area of approximately 500km², including some 52km of strike along the Gilmore Suture Zone (associated with mineralisation at numerous large mines including Cowal gold deposit: 11Moz Au; Temora copper-gold deposit: 1.8Moz Au & 837kt Cu; and the Cobar goldfields).

The Mt Adrah Gold Project contains the significant Hobbs Pipe gold deposit which has a Mineral Resource estimate of 20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold. Hobbs Pipe appears to be part of a large intrusive complex which includes proximal high-grade reef-style mineralisation with intersections at depth including 10m @ 17.7 g/t Au from 506m (GHD009) at the Castor Reef Prospect and 1.2m @ 58.6 g/t Au from 624m (GHD011) at the White Deer Reef Prospect.

Since acquiring the Mt Adrah Project, Wildcat has confirmed that alteration and mineralisation associated with the intrusive complex extends for more than 1km away from Hobbs Pipe and includes numerous monzodiorite dykes within a gold, arsenic and antimony rich exoskarn.

During the period, the Company received results for five diamond holes and one re-drill.

Holes WCDD0002 and WCDD0003 were targeting lode-style gold veins to the east of the Hobbes Pipe Resource (770koz @ 1.1g/t) to investigate existing high-grade intercepts and holes WCDD0001, WCDD0004 and WCDD0007 were drilled targeting geophysical anomalies. Narrow but high-grade, reef style mineralisation was intersected with best results including:

- 0.5m @ 22.9g/t Au from 263.4m (est. true width) (WCDD0003)
- 0.5m @ 6.93g/t Au from 346m (est. true width) (WCDD0003)
- 0.3m @ 5.92g/t Au from 461.4m (est. true width) (WCDD0002).

Corporate Activities**APPOINTMENT OF CFO AND JOINT COMPANY SECRETARY**

Mr Jairo Bernal was appointed Chief Financial Officer (CFO) effective 21 July 2025 and subsequently appointed Joint Company Secretary effective 15 September 2025. Mr Bernal brings nearly 25 years' experience as a senior finance executive across the mining and energy transition sectors, with particular focus on lithium and critical minerals companies with market capitalisations up to A\$3 billion.

TRANSITION TO NON-EXECUTIVE DIRECTOR

Mr Samuel Ekins transitioned from his role as Executive Technical Director and will continue to serve the Company as a Non-Executive Director. The transition reflects the Company's strategic focus optimizing its executive structure and enhancing Board independence as Wildcat advances its growth initiatives and development programs at Tabba Tabba and Bolt Cutter Central.

RE-ELECTION OF DIRECTORS

Messrs.' Matthew Banks and Samuel Ekins were both re-elected as Directors by shareholders at the Company's AGM where all resolutions were passed by shareholders at the meeting.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results and Mineral Resources is based on, and fairly represents, information compiled by Torrin Rowe, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr. Torrin Rowe is a full-time employee of Wildcat Resources Limited. Mr. Rowe has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr. Rowe consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX LISTING RULE INFORMATION

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

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FORWARD LOOKING STATEMENTS

This document may contain “forward-looking statements” and other forward-looking information based on the Group’s expectations, estimates and Projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Group’s business strategy, plan, development, objectives, performance, outlook, growth, cash flow, Projections, targets and expectations, Mineral Resources and results of exploration. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as ‘outlook’, ‘anticipate’, ‘Project’, ‘target’, ‘likely’, ‘believe’, ‘estimate’, ‘expect’, ‘intend’, ‘may’, ‘would’, ‘could’, ‘should’, ‘scheduled’, ‘will’, ‘plan’, ‘forecast’, ‘evolve’ and similar expressions. Persons reading this document are cautioned that such statements are only predictions, and that the Group’s actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Group’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in Project parameters as plans continue to be refined; future commodity prices; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place reliance on such forward-looking information. Recipients of this document must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies which may affect the future operations of the Group and the Group’s securities. The Group disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law.

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CONVERTIBLE SECURITIES

Options

At the date of this report, unissued shares of the Group under option are:

ASX	Number of Securities	Grant Date	Fair Value at Grant Date	Exercise Price	No. Vested & Exercisable	Expiry Date
AF	30,000,000	12-Oct-23	\$0.365-\$0.370	Various	30,000,000	12-Oct-26
AT	5,000,000	06-Sep-23	\$0.259	\$0.410	5,000,000	07-Sep-28
AZ	500,000	22-May-24	\$0.345	\$0.800	250,000	01-Jun-29
	35,500,000				35,250,000	

Performance Rights

At the date of this report, unissued shares of the Group pursuant to performance rights issued to incentivise its Directors, employees and other vendors are:

ASX	No. Securities	Grant Date	Fair Value at Grant Date	Number Vested & Exercisable	Expiry Date
AA	36,282,291	Various	\$0.238-\$0.745	254,647	Various
AX	21,000,000	06-Nov-23	\$0.915	21,000,000	07-Nov-27
	57,282,291			21,254,647	

FINANCIAL REVIEW

	Half-year ended 31-Dec-25	Half-year ended 31-Dec-24
Losses from ordinary activities after income tax (\$)	(4,064,018)	(6,418,105)
Loss per share (cents per share)	(0.30)	(0.52)

The Company had cash and cash equivalents of \$48,495,084 on hand as at 31 December 2025 (30 June 2025: \$55,089,039).

SUBSEQUENT EVENTS

There were no other subsequent events that required adjustment to or disclosure in the interim financial report.

AUDITORS' INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 13.

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

Jeff Elliott
 Non-Executive Chairman
 Dated 10 March 2026

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To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the review of the financial statements of Wildcat Resources Limited for the half year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours Faithfully,

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD



CHRIS NICOLOFF FCA
Director

Dated this 10th day of March 2026
Perth, Western Australia

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2025

	Notes	Half-year ended 31-Dec-25 \$	Half-year ended 31-Dec-24 \$
Income			
Other Income		128,148	42,208
Total Income		128,148	42,208
Expenses			
Corporate & administrative expenses		(1,203,335)	(805,292)
Employee benefits expense	5	(1,457,720)	(1,356,977)
Public relations & marketing expenses		(176,088)	(431,353)
Share based payments	5, 18	(2,193,344)	(5,166,305)
Exploration write-off	5	(133,209)	(195,340)
Depreciation		(91,220)	(87,606)
Total Expenses		(5,254,916)	(8,042,873)
Operating Loss		(5,126,768)	(8,000,665)
Finance Income		1,079,501	1,671,461
Finance Costs		(16,751)	(88,901)
Net Finance Income	6	1,062,750	1,582,560
Loss before income tax from continuing operations		(4,064,018)	(6,418,105)
Income tax (expense)		-	-
Loss for the half-year from continuing operations		(4,064,018)	(6,418,105)
Total comprehensive loss attributable to owners of the Company		(4,064,018)	(6,418,105)
Loss per share			
Basic and diluted loss for the year attributable to ordinary equity holders of the parent (cents)		(0.30)	(0.52)
Loss per share for continuing operations			
Basic and diluted loss for the year attributable to ordinary equity holders of the parent (cents)		(0.30)	(0.52)

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



Condensed Consolidated Statement of Financial Position

As at 31 December 2025

	Notes	31-Dec-25 \$	30-Jun-25 \$
Assets			
Current Assets			
Cash and cash equivalents	7	48,495,084	55,089,039
Trade and other receivables	8	818,124	2,458,735
Total Current Assets		49,313,208	57,547,774
Non-Current Assets			
Exploration and evaluation assets	9	201,920,110	195,226,649
Property, plant and equipment	10	4,193,735	4,365,599
Right-of-use assets	11	346,711	406,147
Total Non-Current Assets		206,460,556	199,998,395
Total Assets		255,773,764	257,546,169
Liabilities			
Current Liabilities			
Trade and other payables	12	2,937,513	3,993,142
Lease liability	11	122,414	114,793
Total Current Liabilities		3,059,927	4,107,935
Non-Current Liabilities			
Lease liability	11	281,559	344,205
Total Non-Current Liabilities		281,559	344,205
Total Liabilities		3,341,486	4,452,140
Net Assets		252,432,278	253,094,029
Equity			
Issued share capital	13	267,907,743	262,904,819
Share-based payments reserve	14	40,040,424	41,792,282
Accumulated losses	15	(55,515,889)	(51,603,072)
Total Equity		252,432,278	253,094,029

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

WILDCAT RESOURCES LIMITED

Interim Financial Report 31 December 2025



Condensed Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2025

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	Issued share capital	Share-based payments reserve	Accumulated losses	Total Equity
	\$	\$	\$	\$
Balance as at 1 July 2024	225,296,632	70,660,876	(43,399,250)	252,558,258
Loss for the half-year			(6,418,105)	(6,418,105)
Total comprehensive loss for the period	-	-	(6,418,105)	(6,418,105)
Transactions with owners in their capacity as owners				
Camp consideration shares	2,025,000	-	-	2,025,000
Transfer from conversion of performance rights	34,202,033	(34,202,033)	-	-
Exercise of options	150,000	-	-	150,000
Share based payments	-	5,166,305	-	5,166,305
Costs of shares issued	(11,026)	(85,460)	-	(96,486)
Balance as at 31 December 2024	261,662,639	41,539,688	(49,817,355)	253,384,972
Balance as at 1 July 2025	262,904,819	41,792,282	(51,603,072)	253,094,029
Loss for the half-year	-	-	(4,064,018)	(4,064,018)
Total comprehensive loss for the period	-	-	(4,064,018)	(4,064,018)
Transactions with owners in their capacity as owners				
Issue of Shares	476,863	-	-	476,863
Transfer from conversion of performance rights	3,668,000	(3,668,000)	-	-
Transfer from lapse of options	-	(151,201)	151,201	-
Exercise of options	750,000	-	-	750,000
Share based payments	-	2,193,344	-	2,193,344
Costs of shares issued	108,061	(126,001)	-	(17,940)
Balance as at 31 December 2025	267,907,743	40,040,424	(55,515,889)	252,432,278

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

Condensed Consolidated Statement of Cash Flows

For the half-year ended 31 December 2025

	Half-year ended 31-Dec-25 \$	Half-year ended 31-Dec-24 \$
Cash flows from operating activities		
Payments to suppliers and employees	(3,259,842)	(2,355,337)
Interest received	1,118,182	1,694,296
Interest Paid	(16,890)	(111,809)
Government grants and tax incentives	1,664,463	-
Net cash outflow from operating activities	(494,087)	(772,850)
Cash flows from investing activities		
Tenement acquisitions	(5,286)	-
Payments for exploration and evaluation	(6,648,071)	(10,806,614)
Purchase of plant and equipment	(131,408)	(1,537,867)
Net cash outflow from investing activities	(6,784,765)	(12,344,481)
Cash flows from financing activities		
Proceeds from issue of ordinary shares	-	-
Proceeds from the exercise of options	750,000	375,000
Principal payments of Lease Liability	(55,025)	(782,635)
Share issue costs	(10,078)	(27,489)
Net cash inflow/(outflow) from financing activities	684,897	(435,124)
Net increase / (decrease) in cash and cash equivalents	(6,593,955)	(13,552,455)
Cash and cash equivalents at the beginning of the financial period	55,089,039	77,182,268
Cash and cash equivalents at the end of the financial period	48,495,084	63,629,813

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



Notes to the Condensed Consolidated Financial Statements

1. CORPORATE INFORMATION

Wildcat Resources Limited (the “Company” or “Wildcat”) is a for-profit Company limited by shares, incorporated and domiciled in Australia whose shares are publicly listed on the ASX (ASX Code: WC8). The Group’s principal activity is that of mineral exploration and evaluation of new and existing Projects in Australia.

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

Statement of Compliance

These general-purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

The interim report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the annual financial report for the year ended 30 June 2025 and any public announcements made by the Group during the half-year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Basis of Preparation

The condensed consolidated interim financial statements have been prepared on the basis of historical cost, except for the revaluation of certain financial assets and liabilities. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the interim financial report for the half-year ended 31 December 2025 are consistent with those adopted and disclosed in the Group’s 2025 annual financial report for the financial year ended 30 June 2025.

The interim financial report of the Company and its controlled entities (the “Group”) for the half-year ended 31 December 2025 was authorised for release in accordance with a resolution of the Directors dated 10 March 2026.

New and amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The Directors have determined there is no material impact from the adoption of these new or amended standards.

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

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In preparing these interim condensed consolidated financial statements, significant estimates and judgements made by management in applying the Company’s accounting policies and key sources of estimation uncertainty were the same as those that were applied to the consolidated financial statements as at and for the year ended 30 June 2025.

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4. OPERATING SEGMENTS

Identification of reportable operating segments

The Company currently reports in two operating segments (2025: two), being exploration and evaluation operations related to lithium and gold commodities. These operating segments are based on the internal reports that are reviewed and used by the Board of Directors, who are identified as the Chief Operating Decision Makers ('CODM') in assessing performance and in determining the allocation of resources.

The board reviews financial information on the same basis as presented in the financial statements and has therefore determined the operating segments on this basis.

	Lithium	Gold	Unallocated	Total
	\$	\$	\$	\$
Consolidated - 31 December 2025				
Other income	-	-	128,148	128,148
Corporate & administrative expenses	-	-	(1,203,335)	(1,203,335)
Employee benefits expense	-	-	(1,457,720)	(1,457,720)
Public relations & marketing expenses	-	-	(176,088)	(176,088)
Share based payments	-	-	(2,193,344)	(2,193,344)
Exploration write-off	(133,209)	-	-	(133,209)
Depreciation	-	-	(91,220)	(91,220)
Net finance income	-	-	1,062,750	1,062,750
Loss before income tax expense from continuing operations	(133,209)	-	(3,930,809)	(4,064,018)
Income tax expense	-	-	-	-
Loss after income tax expense from continuing operations	(133,209)	-	(3,930,809)	(4,064,018)
Assets				
Exploration assets	195,334,210	6,387,638	198,262	201,920,110
Other Segment assets	4,112,433	-	-	4,112,433
Total segment assets	199,446,643	6,387,638	198,262	206,032,543
Cash and cash equivalents	-	-	48,495,084	48,495,084
Trade and other receivables	-	-	818,124	818,124
Property, plant and equipment	-	-	81,302	81,302
Right-of-use assets	-	-	346,711	346,711
Total Assets	199,446,643	6,387,638	49,939,483	255,773,764
Liabilities				
Segment liabilities	2,292,808	-	-	2,292,808
Total segment liabilities	2,292,808	-	-	2,292,808
Trade and other payables	-	-	644,705	644,705
Lease liabilities	-	-	403,973	403,973
Total Liabilities	2,292,808	-	1,048,678	3,341,486

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	Lithium	Gold	Unallocated	Total
	\$	\$	\$	\$
Consolidated - 31 December 2024				
Other Income	-	-	42,208	42,208
Corporate & administrative expenses	-	-	(805,292)	(805,292)
Employee benefits expense	-	-	(1,356,977)	(1,356,977)
Public relations & marketing expenses	-	-	(431,353)	(431,353)
Share based payments	-	-	(5,166,305)	(5,166,305)
Exploration write-off	(195,340)	-	-	(195,340)
Depreciation	-	-	(87,606)	(87,606)
Net finance income	-	-	1,582,560	1,582,560
Loss before income tax expense from continuing operations	(195,340)	-	(6,222,765)	(6,418,105)
Income tax expense	-	-	-	-
Loss after income tax expense from continuing operations	(195,340)	-	(6,222,765)	(6,418,105)
Consolidated - 30 June 2025				
Assets				
Exploration assets	188,900,802	6,171,301	154,546	195,226,649
Other Segment assets	4,270,085	-	-	4,270,085
Total segment assets	193,170,887	6,171,301	154,546	199,496,734
Cash and cash equivalents	-	-	55,089,039	55,089,039
Trade and other receivables	-	-	2,458,735	2,458,735
Property, plant and equipment	-	-	95,514	95,514
Right-of-use assets	-	-	406,147	406,147
Total Assets	193,170,887	6,171,301	58,203,981	257,546,169
Liabilities				
Segment liabilities	1,668,154	496,391	-	2,164,545
Total segment liabilities	1,668,154	496,391	-	2,164,545
Trade and other payables	-	-	1,828,597	1,828,597
Lease liabilities	-	-	458,998	458,998
Total Liabilities	1,668,154	496,391	2,287,595	4,452,140

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5. EXPENSES

Exploration Write-off

Derecognised exploration assets on tenement surrender
Total Exploration write-off

Half-year ended 31-Dec-25	Half-year ended 31-Dec-24
\$	\$
(133,209)	(195,340)
(133,209)	(195,340)

Employee benefits expense

Corporate salary, wages and bonuses
Superannuation expense
Payroll Taxes
Other Employee costs
Total Employee benefits expense

(1,222,347)	(1,096,685)
(63,742)	(86,187)
(140,924)	(141,495)
(30,707)	(32,610)
(1,457,720)	(1,356,977)

Share based payments

Directors & Key Management Personnel
Other employees
Total Share based payments

(1,682,066)	(4,681,752)
(511,278)	(484,553)
(2,193,344)	(5,166,305)

6. NET FINANCE INCOME

Finance Income

Interest income on term deposits held

Finance Costs

Interest expense on lease liabilities
Net foreign exchange gain/(loss)
Net Finance income

Half-year ended 31-Dec-25	Half-year ended 31-Dec-24
\$	\$
1,079,501	1,671,461
(16,891)	(87,698)
140	(1,203)
1,062,750	1,582,560

7. CASH AND CASH EQUIVALENTS

Cash at bank
Cash on deposit
Total cash and cash equivalents

31-Dec-25	30-Jun-25
\$	\$
3,485,084	10,079,039
45,010,000	45,010,000
48,495,084	55,089,039

8. TRADE AND OTHER RECEIVABLES

Government taxes receivable/(payable)
R&D Tax Incentive - refund
Other receivables
Total trade and other receivables

31-Dec-25	30-Jun-25
\$	\$
43,561	144,416
-	1,525,493
774,563	788,826
818,124	2,458,735

9. EXPLORATION AND EVALUATION ASSETS

Exploration and evaluation costs carried forward in respect of mining areas of interest

	31-Dec-25 \$	30-Jun-25 \$
Opening net book amount	195,226,649	178,873,440
Capitalised exploration and evaluation costs	6,826,670	16,627,200
Acquisition costs	-	203,371
Exploration costs written off during the period	(133,209)	(477,362)
Total exploration and evaluation assets	201,920,110	195,226,649

Reconciliation by area of interest	30-Jun-25 \$	Acquisition costs ² \$	Additions \$	Transfers ¹ \$	Exploration Write-off \$	31-Dec-25 \$
Tabba Tabba	184,811,258	419,518	4,299,154	-	-	189,529,930
Bolt Cutter Central	-	1,057,909	1,946,989	348,907	-	3,353,805
Bolt Cutter	3,981,102	(1,477,427)	337,193	(348,907)	(104,399)	2,387,562
Mt Adrah	6,143,530	-	216,051	-	-	6,359,581
Other	290,759	-	27,283	-	(28,810)	289,232
Total exploration and evaluation assets	195,226,649	-	6,826,670	-	(133,209)	201,920,110

¹On the 4th August 2026 the Company announced a new lithium discovery at Bolt Cutter Central. Accordingly, the Company delineated a separate area of interest and allocated a total of \$348,907 of existing exploration assets towards the discovery.

²The Company announced several tenement swaps during the half-year period. All transactions were completed with no cash consideration or equity issuance. The carrying value of the exchanged tenements has been used as the basis for the carrying value of the acquired tenements.

10. PROPERTY, PLANT AND EQUIPMENT

	Computer Equipment \$	Motor Vehicles \$	Office Equipment \$	Furniture and Fittings \$	Office Improvement \$	Buildings \$	Exploration Equipment \$	Total \$
Consolidated								
Balance at 1 July 2024	70,489	21,452	37,562	31,582	52,168	-	529,973	743,226
Additions	10,401	-	5,378	2,203	-	3,620,148	469,127	4,107,257
Disposals	-	-	-	-	-	-	-	-
Depreciation ¹	(31,088)	(2,711)	(15,394)	(12,487)	(21,334)	(262,873)	(138,997)	(484,884)
Balance at 30 June 2025	49,802	18,741	27,546	21,298	30,834	3,357,275	860,103	4,365,599
Cost	97,811	21,689	48,250	38,658	64,000	3,620,148	1,007,360	4,897,916
Accumulated Depreciation	(48,009)	(2,948)	(20,704)	(17,360)	(33,166)	(262,873)	(147,257)	(532,317)
Net	49,802	18,741	27,546	21,298	30,834	3,357,275	860,103	4,365,599
Balance at 1 July 2025	49,802	18,741	27,546	21,298	30,834	3,357,275	860,103	4,365,599
Additions	20,111	-	4,848	1,267	-	-	104,837	131,063
Disposals	-	-	-	-	-	-	-	-
Depreciation ¹	(18,634)	(1,367)	(8,528)	(6,464)	(10,754)	(182,495)	(74,685)	(302,927)
Balance at 31 December 2025	51,279	17,374	23,866	16,101	20,080	3,174,780	890,255	4,193,735
Cost	117,922	21,689	53,098	39,924	64,000	3,620,148	1,112,197	5,028,978
Accumulated Depreciation	(66,643)	(4,315)	(29,232)	(23,823)	(43,920)	(445,368)	(221,942)	(835,243)
Net	51,279	17,374	23,866	16,101	20,080	3,174,780	890,255	4,193,735

¹Depreciation of \$271,144 (30 Jun 2025: \$427,500) related to exploration plant & equipment has been capitalised to exploration and evaluations assets. Depreciation of \$31,783 (30 Jun 2025: \$57,384) has been expensed to profit or loss.



11. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

The Group leases office and camp facilities. The leases typically run for a period of 1-3 years with an option to renew the lease after that date. The Group assesses at the lease commencement date whether it is reasonably certain to exercise and extension option and this is factored into the lease liability recognised. The Group also leases various exploration equipment. These leases are short-term typically run on weekly/monthly hire periods. The Group has elected not to recognise right-of use assets and lease liabilities for these leases.

	31-Dec-25	30-Jun-25
	\$	\$
Right-of-use assets		
Opening balance	406,147	5,035,396
Less: depreciation - Office Building - Right-of-use	(59,436)	(118,872)
Less: depreciation - Camp Facilities - Right-of-use	-	(659,596)
Derecognised - Camp Facilities - Right-of Use	-	(3,850,781)
Total right of use assets	346,711	406,147
Lease Liabilities		
Opening balance	458,998	4,520,276
Less: Lease repayments	(71,916)	(759,125)
Add: Interest	16,891	106,652
Derecognised - Camp Facilities - Right-of Use	-	(3,408,805)
Total lease liabilities	403,973	458,998
<i>Classification</i>		
Lease liability - Current	122,414	114,793
Lease liability - Non-current	281,559	344,205
Total lease liabilities	403,973	458,998

12. TRADE AND OTHER PAYABLES

	31-Dec-25	30-Jun-25
	\$	\$
Trade payables	2,395,489	1,697,512
Other payables and accruals	542,024	2,295,630
Total Trade and other payables	2,937,513	3,993,142

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13. ISSUED SHARE CAPITAL

Ordinary shares fully paid

31-Dec-25		30-Jun-25	
No. Shares	\$	No. Shares	\$
1,353,428,823	267,907,743	1,336,568,438	262,904,819

Movements in ordinary share capital

Opening balance

Consideration Shares - Camp facilities purchase

Issue of Loan Shares

Consideration Shares - Tenement acquisition

Conversion of \$0.043 Options

Conversion of \$0.050 Options

Conversion of \$0.075 Options

Conversion of \$0.100 Options

Conversion of Performance Rights

Conversion of Options via Cashless exercise*

Loan Share buy back

Conversion of options reserve

Less: share issue costs

Closing balance

Date	No. Shares	Issue price \$	Total \$
1-Jul-24	1,206,564,298		225,296,632
31-Oct-24	7,500,000	0.270	2,025,000
23-Dec-24	18,000,000	-	-
28-Jan-25	820,109	0.244	200,000
10-Apr-25	2,000,000	0.043	86,000
23-Dec-24	3,000,000	0.050	150,000
Various	5,000,000	0.075	375,000
Various	3,750,000	0.100	375,000
Various	97,220,205	0.352	34,202,033
10-Apr-25	713,826	-	-
18-Jun-25	(8,000,000)	-	-
-	-	-	302,410
-	-	-	(107,256)
30-Jun-25	1,336,568,438		262,904,819

Opening balance

Conversion of Performance Rights

Issue of Shares to employees

Conversion of \$0.050 Options¹

Conversion of \$0.075 Options¹

Conversion of \$0.100 Options¹

Conversion of options reserve

Less: share issue costs

Closing balance

Date	No. Shares	Issue price \$	Total \$
01-Jul-25	1,336,568,438		262,904,819
Various	4,800,000	0.764	3,668,000
1-Oct-25	2,310,385	0.206	476,863
22-Dec-25	3,000,000	0.050	150,000
22-Dec-25	3,000,000	0.075	225,000
Various	3,750,000	0.100	375,000
-	-	-	126,001
-	-	-	(17,940)
31-Dec-25	1,353,428,823		267,907,743

¹A total of 9,000,000 options were converted during the period by Director, Mr Matthew Banks for a total value of \$675,000.

14. RESERVES

Share-based payments reserve

Opening balance

Movement during the year

Closing balance

	31-Dec-25 \$	30-Jun-25 \$
Opening balance	41,792,282	70,660,876
Movement during the year	(1,751,858)	(28,868,594)
Closing balance	40,040,424	41,792,282

15. ACCUMULATED LOSSES

Opening balance

Net loss for the period

Transfer from reserve on lapse of options

Closing balance

	31-Dec-25 \$	30-Jun-25 \$
Opening balance	(51,603,072)	(43,399,250)
Net loss for the period	(4,064,018)	(8,203,822)
Transfer from reserve on lapse of options	151,201	-
Closing balance	(55,515,889)	(51,603,072)



16. COMMITMENTS AND CONTINGENCIES

COMMITMENTS

The Company is required to meet minimum committed expenditure requirements to maintain current rights of tenure to exploration licenses. These obligations may be subject to re-negotiation, may be farmed-out or may be relinquished and have not been provided for in the consolidated statement of financial position. In addition, the Company has also committed to various scopes of work which as at reporting date have yet to be incurred. A summary of aggregate commitments is as follows:

	31-Dec-25	30-Jun-25
	\$	\$
Work order commitments - Within one year	4,642,290	2,726,931
Exploration commitments - Within one year	1,388,946	1,215,093
Exploration commitments - Later than one year but not later than five years	2,882,289	3,028,714
Exploration commitments - More than five years	3,467,323	2,816,273
Total Exploration & Work order Commitments	12,380,848	9,787,011

Native Title Agreement - Tabba Tabba

On the 3rd December 2025 the Company announced the signing of a Native Title Agreement (NTA) over the Company's 100% owned Tabba Tabba Project, in the Pilbara region. The agreement is between the Company and the Nyamal native title holders (Traditional owners of the land on which the Tabba Tabba Project is located), represented by the Nyamal Aboriginal Corporation (NAC) a Registered Native Title Body Corporation (RTNBC).

As part of the NTA, the Company will commit to a broad range of actions including aboriginal heritage management protocols, cultural awareness training, social opportunities, employment and contracting opportunities, and compensation

CONTINGENCIES

There are no other contingent liabilities that exist at the date of this report.

17. RELATED PARTIES

Refer to Notes 13 & 18 for details regarding the issue of securities to Directors. There were no other material changes to related party transactions from that disclosed at 30 June 2025.

18. SHARE-BASED PAYMENTS

The terms, conditions and key assumptions used in valuing share-based payment arrangements granted over ordinary shares affecting remuneration of Directors, other key management personnel and employees in past, present and/or future reporting years are as follows:

LTI PERFORMANCE RIGHTS

On 29 August 2025 and 28 November 2025, the Company granted 9,192,441 and 5,227,333 unlisted performance rights to employees and Directors (respectively) under the terms of the Employee Securities Incentive Plan approved by shareholders, re-adopted 29 November 2024 & 28 November (respectively) at the AGM.

The unlisted performance rights were issued with the below vesting conditions:

- Continuous employment until 30 June 2028
- Performance against peer group for relative Total Shareholder Return (TSR) from 1 July 2025 to 30 June 2028.

The LTI scheme involves an annual grant of Performance Rights which vest after three (3) years based on the measurement of the performance of the underlying Wildcat share price. Performance rights granted in lieu of the Financial Year ending 30 June 2026 will be measured against a single performance hurdle, being relative Total Shareholder Return (TSR). TSR is calculated as the change in underlying share price of the Company plus any dividends paid or capital returned. It is expressed as a % change from the 5-day VWAP of each Company's share price ending 30 June 2025.



The following 14 companies have been selected as the FY26-FY28 Peer Group:

Company	Code	Company	Code
Atlantic Lithium Ltd	ASX: A11	Lake Resources Limited	ASX: LKE
Core Lithium Limited	ASX: CXO	Lithium Ionic Corporation	TSXV: LTH
Q2 Metals Corp	TSXV: QTWO	Liontown Resources Limited	ASX: LTR
Delta Lithium Limited	ASX:DLI	Patriot Battery Metals Inc	ASX: PMT
Global Lithium Limited	ASX:GL1	Pilbara Minerals Limited	ASX: PLS
Green Technology Metals Limited	ASX:GT1	Elevra Lithium Limited	ASX: ELV
Kali Metals Limited	ASX:KM1	Winsome Resources Limited	ASX: WR1

The Peer Group is considered yearly by the Remuneration and Nomination Committee, which may recommend to the Board to either include or exclude organisations available on this list to reflect changes in the industry.

The proportion of performance rights that vest is dependent on how the Wildcat TSR compares to the peer group as follows:

Relative TSR Over the Vesting and Measurement period	Proportion of Performance Rights Vested
< 50th percentile	0%
= 50th percentile	50%
51 < 75th percentile	Prorated between 50% - 100%
> 75th percentile	100%

The LTI performance rights were issued using a hybrid employee share option model incorporating a Monte Carlo simulation with the following underlying inputs and assumptions:

Model Inputs	Employee	Director
Grant Date	29-Aug-25	28-Nov-25
Issue Date	1-Oct-25	17-Dec-25
Commencement Date	1-Jul-25	1-Jul-25
Vesting Date	30-Jun-28	30-Jun-28
Expiry Date	30-Jun-30	30-Jun-30
No. Securities	9,192,441	5,227,333
Security Entitlement	one share	one share
Listed/unlisted	unlisted	unlisted
Underlying security spot price	\$0.175	\$0.270
Strike / exercise price	\$Nil	\$Nil
Share Price Target (30-day-VWAP)	N/A	N/A
Expected volatility	100.00%	100.00%
Risk free rate	3.38%	3.88%
Dividend Yield	Nil	Nil
Probability	100.00%	100.00%
FV	\$0.129	\$0.204
Total Value (\$)	1,185,825	1,066,376
Forfeitures	(34,145)	-
Total Value Expected to Vest (\$)	1,151,680	1,066,376
Current expense during the half-year period	193,348	179,027
Remaining expense (lifetime)	958,332	887,349
Total Value Expected to Vest (\$)	1,151,680	1,066,376

No. Securities

Granted	9,192,441	5,227,333
Forfeited ¹	(264,686)	-
Remaining	8,927,755	5,227,333

¹Cancelled post 31 December 2025

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CFO RIGHTS

On 1 July 2025, the Company granted 6,400,000 unlisted performance rights to CFO, Jairo Bernal on commencement as CFO effective 21 July 2025. The performance rights were granted under the terms of the Employee Securities Incentive Plan approved by shareholders, re-adopted 29 November 2024 at the AGM. The unlisted performance rights were issued with below vesting conditions:

Condition	Service (Months)	No. Rights Issued	
		Tranche	No. Rights
30-day VWAP of the Company's Shares exceeding \$1.00	12	1A	400,000
	24	1B	400,000
30-day VWAP of the Company's Shares exceeding \$2.00	12	2A	400,000
	24	2B	400,000
Mineral Resource estimate greater than 100Mt at 1% Li2O at the Tabba Tabba Project. ¹	12	3A	400,000
	24	3B	400,000
Receipt of mining approval in relation to the Tabba Tabba Project in accordance with Part IV of the Environmental Protection Act 1986.	12	4A	400,000
	24	4B	400,000
Company announcing commercial production of spodumene concentrate from the Tabba Tabba Project. ¹	12	5A	400,000
	24	5B	400,000
Completion of Definitive-Feasibility Study in respect of the Tabba Tabba Project.	12	6A	400,000
	24	6B	400,000
The Company announcing complete Total Funding package for the build of Tabba Tabba	12	7A	800,000
	24	7B	800,000
Total			6,400,000

The valuation of Rights 1 & 2 was derived using a barrier up-and-in trinomial pricing model with a Parisian barrier adjustment. The valuation of Rights 3-7 (incl) was derived using a Black Scholes option pricing model.

Model Inputs	Rights 1 & 2	Rights 3-7	Subtotal
Grant Date	1-Jul-25	1-Jul-25	
Issue Date	27-Oct-25	27-Oct-25	
Commencement Date	21-Jul-25	21-Jul-25	
Vesting Date	1-Jul-30	1-Jul-30	
Expiry Date	1-Jul-30	1-Jul-30	
No. Securities	1,600,000	4,800,000	6,400,000
Security Entitlement	one share	one share	
Listed/unlisted	unlisted	unlisted	
Underlying security spot price	\$0.165	\$0.165	
Strike / exercise price	\$Nil	\$Nil	
Share Price Target (30-day-VWAP)	\$1.00 -\$2.00	N/A	
Expected volatility	100.00%	100.00%	
Risk free rate	3.43%	3.43%	
Dividend Yield	Nil	Nil	
Probability	100.00%	100.00%	
Fair value per security	\$0.099 -\$0.122	\$0.165	
Total Value (\$)	176,800	792,000	968,800
Probability adjustments ¹	-	(132,000)	(132,000)
Total Value Expected to Vest (\$)	176,800	660,000	836,800
Current expense during the half-year period.	16,046	59,900	75,946
Remaining expense (lifetime)	160,754	600,100	760,854
Total Value Expected to Vest (\$)	176,800	660,000	836,800

¹As at 31 December 2025, management have assessed the probability of the non-market performance condition being met prior to expiry as 50%.

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Other than the above, there has been no other significant changes to the Groups share-based payment arrangements since 30 June 2025.

RECONCILIATION OF SHARE BASED PAYMENTS

Description	Grant date	Half-year ended	Half-year ended
		31-Dec-25	31-Dec-24
		\$	\$
Vesting of Options - Employees	25-Aug-23	-	12,964
Vesting of Options - Managing Director	7-Sep-23	-	243,465
Vesting of Options - Employees	5-Dec-23	-	33,534
Vesting of Performance Rights - Executive	25-Oct-23	-	490,426
Vesting of Performance Rights - Managing Director	21-Dec-23	1,120,622	577,752
Vesting of Options - Directors	22-May-24	21,699	65,039
Vesting of Performance Rights - Employees	28-May-24	231,693	278,271
Vesting of Performance Rights - Executive	20-Aug-24	181,447	51,745
Vesting of LTI Performance Rights - Employees	27-Sep-24	86,237	159,784
Vesting of LTI Performance Rights - Directors	29-Nov-24	103,325	103,325
Grant of Loan Shares - Director	19-Dec-24	-	1,750,000
Grant of Loan Shares - Executive	19-Dec-24	-	1,400,000
Vesting of Performance Rights - CFO	1-Jul-25	75,946	-
Vesting of LTI Performance Rights - Employees	29-Aug-25	193,348	-
Vesting of LTI Performance Rights - Directors	28-Nov-25	179,027	-
Expense recognised for the period (\$)		2,193,344	5,166,305

CONVERTIBLE SECURITIES

The Share-based payments reserve is made up of convertible securities, namely options and performance rights, granted at the discretion of the Board to align the interest of executives, employees, consultants and other vendors with those of shareholders. A summary of convertible securities as at 31 December 2025 are as follows:

Options

As at 31 December 2025, unissued shares of the Group under option are:

ASX	Number of Securities	Grant Date	Fair Value at Grant Date	Exercise Price	No. Vested & Exercisable	Expiry Date
AF	30,000,000	12-Oct-23	\$0.365-\$0.370	Various	30,000,000	12-Oct-26
AT	5,000,000	06-Sep-23	\$0.259	\$0.410	5,000,000	07-Sep-28
AZ	500,000	22-May-24	\$0.345	\$0.800	250,000	01-Jun-29
	35,500,000				35,250,000	

Performance Rights

As at 31 December 2025, unissued shares of the Group pursuant to performance rights issued to incentivise its Directors, employees and other vendors are:

ASX	No. Securities	Grant Date	Fair Value at Grant Date	Number Vested & Exercisable	Expiry Date
AA	37,557,049	Various	\$0.238-\$0.745	1,529,405	Various
AX	23,000,000	06-Nov-23	\$0.915	23,000,000	07-Nov-27
	60,557,049			24,529,405	

19. SUBSEQUENT EVENTS

There were no other subsequent events that required adjustment to or disclosure in the interim financial report.



Directors' Declaration

The Directors of the Company declare that:

1. the interim financial statements and notes, are in accordance with the *Corporations Act 2001* and:
 - a) comply with Australian Accounting Standard AASB134 Interim financial reporting and the Corporations Regulations 2001; and
 - b) give a true and fair view of the Consolidated entity's financial position as at 31 December 2025 and its performance for the half-year ended on that date; and

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

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

Jeff Elliott
Non-Executive Chairman
Dated 10 March 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF WILDCAT RESOURCES LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Wildcat Resources Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the condensed consolidated statement of financial position as at 31 December 2025, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a summary of material accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Wildcat Resources Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Wildcat Resources Limited financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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 review report.

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Responsibility of the Directors for the Financial Report

The directors of the Wildcat Resources Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD



CHRIS NICOLOFF FCA
Director

Dated this 10th day of March 2026
Perth, Western Australia

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