



METALS TECH
LIMITED

METALSTECH LIMITED

ACN 612 100 464

HALF YEAR FINANCIAL REPORT

31 December 2025

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Half Year Financial Report

For the half year ended 31 December 2025

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CORPORATE INFORMATION

Directors & Officers

Mr Trevor Benson
Mr Zilong Dai
Ms. Candice Stevenson
Mr Michael McKeown
Mr Stuart Hutchin

Executive Chairman
Executive Director
Non-Executive Director
Non-Executive Director
Non-Executive Director

Company Secretary

Mr Paul Fromson

Registered Office

Level 2
Building C
355 Scarborough Beach Road
Osborne Park WA 6017

Bankers

Commonwealth Bank of Australia
150 St Georges Terrace
Perth WA 6000

Stock Exchange

Australian Securities Exchange Limited (ASX)
Home Exchange – Perth
ASX Code – MTC

Auditors

BDO Audit Pty Ltd
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6008

Australian Company Number

ACN 612 100 464

Share Registry

Automic Group
Level 5
191 St Georges Terrace
Perth WA 6000
T: 1300 288 664

Australian Business Number

ABN 82 612 100 464

Website

www.metalstech.net

Domicile and Country of Incorporation

Australia

Solicitors

K&L Gates
Level 32, 44 St Georges Terrace
Perth WA 6000, Australia

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DIRECTORS' REPORT

Your Directors present their report on the consolidated entity consisting of MetalsTech Limited (“MetalsTech”) and the entities it controls at the end of, or during, the half-year ended 31 December 2025 (the Period).

Directors

The names of the directors in office at any time during or since the end of the period are:

- Mr. Gino D’Anna - resigned 12 January 2026
- Ms. Candice Stevenson
- Mr. Clifford Fitzhenry – resigned 2 January 2026
- Mr. Trevor Benson – appointed 30 December 2025
- Mr. Zilong Dai – appointed 30 December 2025
- Mr. Michael McKeown – appointed 2 January 2026
- Mr. Stuart Hutchin – appointed 2 January 2026

Directors were in office for this entire period unless otherwise stated.

Principal activities

The principal activity of MetalsTech during the half year was mineral exploration at the Sturec gold exploration project.

Financial results

The financial results of the company for the period ended 31 December 2025 and comparative periods are:

| | Half Year ended 31-Dec-25 | Year ended 30-Jun-25 |
|------------------------------------|--|-------------------------------------|
| Cash and cash equivalents (AUD \$) | 45,070 | 1,622,981 |
| Net assets (AUD \$) | 7,167,292 | 6,205,258 |

| | Half Year ended 31-Dec-25 | Half Year ended 31-Dec-24 |
|-----------------------|--|--|
| Other Income (AUD \$) | 6,758 | 2,933 |
| Net loss after tax | (736,646) | (1,261,950) |

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REVIEW OF OPERATIONS

HIGHLIGHTS

- MetalsTech continued to advance its PFS at the 100% owned Sturec Gold Mine located in Slovakia under the direction and guidance of its PFS manager, Mining One
- In-adit channel sampling completed as part of the detailed metallurgical test work campaign during the Half – samples were weighted and intervals were selected based on head grade assay results and sent to ALS Metallurgy in Perth for detailed metallurgical testing to support the PFS
- Detailed metallurgical test work program will support an expanded mine plan as part of the Pre-Feasibility Study (PFS) on the Company's flagship 2.7Moz Sturec Gold Project in Slovakia (*refer to ASX release dated 30 March 2022*)
- Further metallurgical test work is required in order to complete recovery / process and plant design component of the PFS
- Technological advancements in ore sorting to be employed as part of the PFS designed to enhance economic recoveries and reduce overall infrastructure requirements and dry stack tailings to be utilised to reduce surface environmental footprint
- The PFS aims to build an economically sustainable underground mining operation, producing a high-value gold and silver concentrate with low content of deleterious elements by using simple gravity and flotation recovery
- Experienced resource and finance sector specialists were appointed to the Board of MetalsTech
- Significant exploration upside exists within the Sturec Gold Project, with further drilling planned to test the potential for upgrading the existing JORC (2012) Mineral Resource (*refer to ASX release dated 30 March 2022*)
- Completion of the PFS will be an important milestone to support the future development of the Sturec Gold Mine

EXPLORATION ACTIVITY – SUMMARY

MetalsTech Limited (ASX: MTC) (the Company or MTC) reports upon its exploration and operational activities for the half-year period ended 31 December 2025.

The Sturec project remains the flagship project of the Company hosting a JORC (2012) Measured, Indicated and Inferred resource of ~2.7 million ounces of gold. An updated scoping study has demonstrated the robustness of the project on a large-scale underground-only mining operation. **The updated Scoping Study has demonstrated a pre-tax NPV8% of US\$768 million and IRR of 162%.**

Pursuant to ASX Listing Rule 5.19, the Company refers shareholders and investors to the original ASX announcement dated 23 December 2024 in relation to the updated scoping study. The Company confirms that all the material assumptions underpinning the production target, and the forecast financial information derived from the production target, in the initial public report referred to in ASX announcement dated 23 December 2024 continue to apply and have not materially changed.

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The Western Tethys Gold Belt where the Sturec project is located is host to some of the largest gold projects globally with experienced mining operators including Zijin Mining, Dundee Precious Metals and Eldorado Gold all having tier-1 projects along this preeminent gold belt in Eastern Europe.

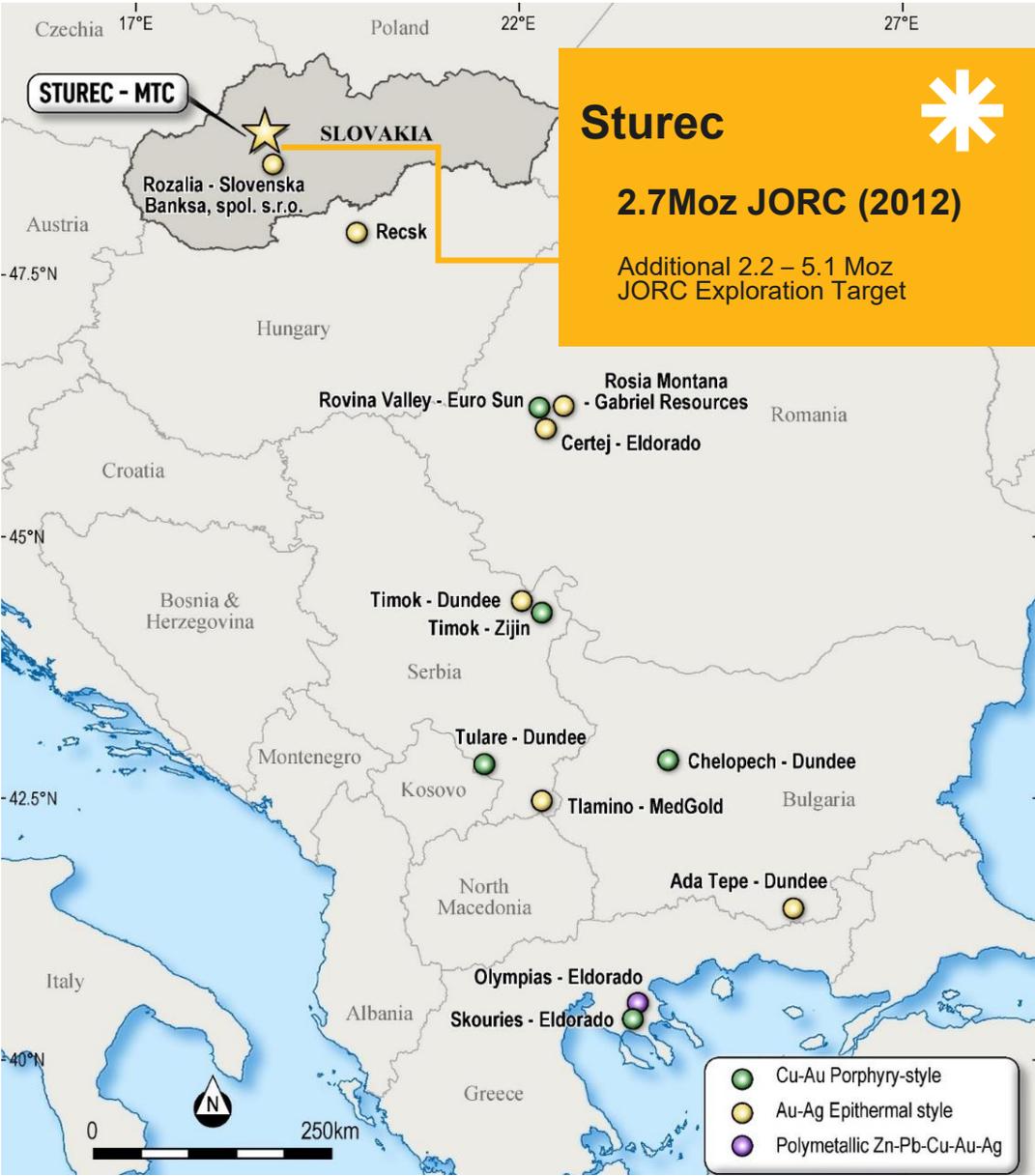


Figure 1: Location map of the Sturec Gold Mine, Slovakia. Refer to ASX Announcement dated 8 May 2023 for complete disclosure regarding the JORC (2012) Mineral Resource Estimate

The Sturec Gold Mine represents a significant development opportunity, complemented by exploration upside and potential to grow the existing JORC (2012) Measured, Indicated and Inferred Resource of ~2.7 million ounces of gold and 22.2 million ounces of silver.

During the half year period ended 31 December 2025, MetalsTech continued to advance the PFS at its 100% owned Sturec Gold Mine located in Slovakia under the direction and guidance of its PFS manager, Mining One. Site infrastructure planning continues to be optimised alongside process plant design, mine development, mine schedule planning and ancillary infrastructure planning.

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Recent Prefeasibility Studies work (PFS) has focused on enhancing the metallurgical processing capabilities of the proposed underground gold and silver mine at Sturec. To better define the ore recoveries, fine-tune the engineering in the process flowsheet and support an expanded mine plan, the Company initiated a detailed metallurgical sampling campaign. The first phase of this campaign included the Company completing an in-adit channel sampling program across multiple locations within the Sturec ore body.

During the half year period ended 31 December 2025, the head grade assay results from these composited samples were received from ALS in Romania. The results from these assays were then used to determine which samples would be selected for the detailed metallurgical test work which will be undertaken in Perth, Western Australia, by ALS Metallurgy.

The metallurgical testing program is currently underway with ALS Metallurgy.

A separate sample has also been selected to undergo test work in China, which is currently underway.

METALLURGICAL TEST WORK PROGRAM

To support an expanded mine plan as part of the PFS, the Company is undertaking additional detailed metallurgical test work which will feed into an upgraded plant design taking advantage of specific front-end engineering including ore sorting. The samples will be collected from various locations as shown in **Figure 2**, below.



Figure 2: Underground metallurgical sample locations

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The image below shows the local Slovakian team underground at the Sturec project within the Andrej adit working on the in-adit channel sampling.



The Company looks forward to keeping its shareholders updated as the PFS progresses towards completion.

The Company remains focused on unlocking value for all shareholders through the development of the flagship 2.7Moz Sturec Gold Project in Slovakia.

PFS UPDATE AND PROGRESS

Mining One was engaged by the Company to complete the PFS for the Sturec Gold Mine in December 2024. Since the engagement of Mining One, the Company has been advancing the various underlying studies to support the completion of the PFS. A site visit by the technical team from Mining One confirmed that the data to support the PFS was at an appropriate accuracy level for a study of this nature, including geology, mine design, surface infrastructure and overall general layout. Technological advancements in ore sorting will be considered as part of the PFS designed to enhance economic recoveries and reduce overall infrastructure requirements. The use of dry stack tailings to reduce surface environmental footprint will also be considered as part of the Company’s adoption of key ESG principles.

Completion of the PFS will support future development of the Sturec Gold Mine and potentially attract significant strategic investors.

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UPDATED SCOPING STUDY – DELIVERS ROBUST ECONOMICS WITH AN IRR (PRE-TAX) > 162%

Previously, MetalsTech announced the results of the updated Scoping Study (Study) on its 100%-owned Sturec Gold Mine (Sturec or the Project) in central Slovakia, between the town of Kremnica and the village of Lučky, 17km west of central Slovakia's largest city, Banská Bystrica, and 150km northeast of the capital, Bratislava. The Project economics and technical viability are highly encouraging, highlighting its potential to become a low-cost gold-silver concentrate producer from an underground-only mining operation.



The Study confirms Sturec Gold Mine can support a Base Case scenario with an underground-only mining operation delivering gold and silver concentrate production of ~1.139Moz AuEq production over an initial mine life of 9 years at 2.3Mtpa plant production capacity.

Refer to ASX announcement dated 23 December 2024 for further information.

Highlights of the Scoping Study include:

- **Life of Mine (LoM) operating cost estimate of US\$1,107/oz AuEq (AISC)** delivering robust operating margins – based on a forecast gold price of US\$2,500/oz (Consensus LT Forecast).
- Total LoM capital investment for underground mining operation, process plant and infrastructure estimated at **US\$95.41M** (including contingency, owners' cost and sustaining capital)
- **Pre-production capital of US\$75.8M** based on a significant portion of process plant infrastructure being built ex-China (Yantai Jinpeng Mining Machinery Co., Ltd (Jinpeng))
- **Total undiscounted free cashflows of US\$910M (A\$1,427M), pre-tax**
- **Total U/G LoM production of 17.6Mt @ 2.12 g/t AuEq** equating to total production of 1,139,000 oz AuEq over a 9- year mine life
- **Pre-tax NPV_{8%} of US\$768M (A\$1,205M) and Internal Rate of Return (IRR) of 162.0%**
- Updated Scoping Study is of a very high quality with **78% of the mining inventory based on Measured and Indicated Resources**, with only 22% in the Inferred category
- Updated Scoping Study designed with the latest ESG principles, addressing previous concerns regarding use of cyanide and minimising environmental and surface footprint

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- Sturec Gold Project JORC (2012) Mineral Resource Estimate of **68.347Mt @ 1.22g/t Au and 10.11g/t Ag (1.31g/t AuEq¹)**, containing **2.686 Moz gold and 22.210 Moz silver** (2.868 Moz of gold equivalent) using a 0.3g/t Au cut-off. 2023 Mineral Resource Estimate at a cut-off grade of 0.5 g/t Au to 5.0g/t Au for the Sturec prospect only is shown as in the table below:

| Cut-off (g/t Au) | Tonnage (kt) | Au (g/t) | Au (koz) | Ag (g/t) | Ag (koz) | AuEq (g/t) | AuEq (koz) |
|------------------|---------------|-------------|--------------|--------------|---------------|-------------|--------------|
| 0.0 | 80,217 | 1.07 | 2,750 | 9.10 | 23,469 | 1.14 | 2,942 |
| 0.3 | 68,347 | 1.22 | 2,686 | 10.11 | 22,211 | 1.31 | 2,868 |
| 0.5 | 53,308 | 1.45 | 2,491 | 11.65 | 19,961 | 1.55 | 2,654 |
| 1.0 | 27,174 | 2.18 | 1,903 | 14.95 | 13,059 | 2.30 | 2,010 |
| 2.0 | 9,587 | 3.58 | 1,102 | 18.48 | 5,696 | 3.73 | 1,149 |
| 3.0 | 3,888 | 5.30 | 662 | 18.70 | 2,337 | 5.45 | 681 |
| 4.0 | 1,990 | 7.10 | 454 | 19.71 | 1,261 | 7.26 | 464 |
| 5.0 | 1,109 | 9.22 | 329 | 20.41 | 728 | 9.39 | 335 |

¹ AuEq g/t = ((Au g/t grade*Met. Rec.*Au price/g) + (Ag g/t grade*Met. Rec.*Ag price/g)) / (Met. Rec.*Au price/g) Long term Forecast Gold and Silver Price (source: Bank of America): \$1,785 USD/oz and \$27 USD/oz respectively. Gold And silver recovery from the 2014 Thiosulphate Metallurgical test work: 90.5% and 48.9% respectively. It is the Company's opinion that both gold and silver have a reasonable potential to be recovered and sold from the Sturec ore using Thiosulphate Leaching/Electrowinning as per the recoveries indicated.

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CORPORATE BOARD CHANGES

During the half year period ended 31 December 2025, the Company appointed Mr Trevor Benson and Mr Zilong (Chris) Dai to the Board of MetalsTech Limited.

Chris Dai

Chris has over 15 years' experience in the mining industry, specializing in investment, financing, and operational management of gold projects. Mr Dai has served as a core investment and financing lead at multiple gold producers with market capitalisations exceeding AUD \$10 billion, with deep involvement in mine-site operations and strategic decision-making.

Chris has spearheaded and participated in dozens of cross-border investment projects across Australia, Canada, Hong Kong, and Shanghai, primarily in gold while also venturing into sectors including semiconductors, with total deal value in the billions of AUD.

He possesses comprehensive expertise in capital markets, M&A, resource integration, and team leadership. Mr Dai currently serves as Director and General Manager of Shanghai Huitong Energy Co., Ltd., a company listed in Shanghai Stock exchange.

Chris has an Advanced Master of Commerce (Applied Finance and Accounting) degree from University of Queensland.

Trevor Benson

Trevor has over 30 years' experience within the resource and finance sectors. Having worked for resource companies, investment banks and finance houses, Mr Benson has completed numerous mergers and acquisitions, and capital market transactions, across a range of natural resources and related industries.

Trevor has held board and management positions within many ASX listed resource companies, and most recently as CEO, Chairman and Advisor to several resource companies across exploration, development and downstream operations.

Trevor's focus in Investment Banking was within SE Asia and China specialising in mergers and acquisitions, and equity capital market transactions, and advising Australian and International companies, including being exclusive advisor to Chinese State-Owned Enterprises (SOE's), and Hong Kong listed resource companies.

Mr Benson has cross-border experience which includes Africa, UK, Europe, SE Asia, Hong Kong, US and China, and has advised and listed numerous ASX listed companies.

Trevor holds a Bachelor of Science from UWA.

BOARD CHANGES AFTER 31 DECEMBER 2025

Subsequent to the end of the half year period ended 31 December 2025, the Company announced the appointment of key technical directors and industry executives Mr Stuart Hutchin and Mr Michael McKeown to the Board of Directors.

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Michael McKeown

Mr McKeown is a Geologist / Mining Engineer with a wide range of expertise in mining geology, exploration geology and mining engineering since entering the industry in 1970.

His experience includes Ore Reserve and Mineral Resource estimation and reporting, due diligence studies, mining and geological audits, project management, mine budgeting, mine scheduling, and underground and open-cut mine design. Mr McKeown has worked on gold, tin, tungsten, base metal, nickel, rare earth, uranium, magnetite, limestone and dolomite deposits.

His special skills include the interpretation of structurally complex geology, Mineral Resource estimation, and the business analysis of existing and proposed mining operations.

Mick holds a Master of Engineering Science from University of Ballarat, a Graduate Diploma of Mining from Ballarat University College, an Associate Diploma in Agricultural Business Management from Tasmanian College of Advanced Education, a Bachelor of Science (Geology and Geophysics) from the University of Melbourne and is a Fellow of the Australasian Institute of Mining and Metallurgy.

Stuart Hutchin

Stuart has over 24 years of experience in the Australian and international mining industry. He has worked in a wide range of gold, base metal, rare earth, bauxite, iron ore, lithium and nickel laterite deposits. Mr Hutchin has experience ranging from grass roots exploration through to mine geology and resource estimation in both underground and surface mining operations.

Stuart has also had extensive experience with project assessment, geological audits, project valuations (VALMIN) and due diligence studies on both exploration and mining projects. He is a proficient user of Surpac, Vulcan and Micromine software packages. He is also a Member of the Australian Institute of Geoscientists.

Mr Hutchin is deemed suitable to act in the capacity as a Competent Person and Qualified Person for JORC 2012, and NI43-101 resource estimate sign off covering multiple commodities and deposit styles.

Stuart's areas of expertise include:

- Experience in multiple commodities/minerals in exploration, pre- development and operational settings
- Design and supervision of exploration programs
- Open pit and underground production roles and management of site teams
- JORC & NI43-101 Resource estimation including geostatistical analysis
- Mine Reconciliation processes
- Assay laboratory auditing and review
- Due diligence reviews
- Mentoring and training of geological staff
- Independent Experts Reports & VALMIN valuations.

Stuart holds a Bachelor of Science in Applied Geology, University of South Australia.

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Subsequent to the end of the half year period, the Company also announced the resignation of Mr Cliff Fitzhenry as Director of the Company. Mr D’Anna also resigned subsequent to the end of the half year period ended 31 December 2025.

APPOINTMENT OF EXECUTIVE DIRECTORS

Subsequent to the end of the half year period, the Company announced the appointment of Mr Trevor Benson and Mr Zilong (Chris) Dai as Executive Directors of the Company.

The material details to Mr Benson’s and Mr Dai’s Executive Service Agreements (ESA) are as follows:

Mr. Trevor Benson is to receive:

Remuneration Paid at a rate of \$270,000 per annum being exclusive of statutory superannuation which is currently 12% at the date of this Agreement.

In addition to salary, Mr Benson, has been offered Options and Performance Rights as Long Term Incentives. Upon the signing of this Executive Service Agreement (ESA) and subject to shareholder approval, will be incentivised, by way of issuing options and performance shares as follows:

- a. 2 million MetalsTech options with a strike price of \$0.40 based on the 20-day VWAP upon signing of the ESA, with a three (3) year expiration period.
- b. 3 million MetalsTech options with a strike price of \$0.55 based on the 20-day VWAP upon signing of the ESA, with a three (3) year expiration period.
- c. 4 million MetalsTech options with a strike price of \$0.70 based on the 20-day VWAP upon signing of the ESA, with a three (3) year expiration period.
- d. In addition, incentive performance rights will be issued as follows: 3,000,000 performance rights with vesting or exercise conditions to fully paid shares being MetalsTech finalising a Definitive Feasibility Study (DFS) for the Sturec Gold Project in Slovakia.

Mr. Chris Dai is to receive:

Remuneration Paid at a rate of \$270,000 per annum being exclusive of statutory superannuation which is currently 12% at the date of this Agreement.

In addition to salary, Mr Dai, has been offered Options and Performance Rights as Long Term Incentives. Upon the signing of this Executive Service Agreement (ESA) and subject to shareholder approval, will be incentivised, by way of issuing options and performance shares as follows:

- a. 2 million MetalsTech options with a strike price of \$0.40 based on the 20-day VWAP upon signing of the ESA, with a three (3) year expiration period.
- b. 3 million MetalsTech options with a strike price of \$0.55 based on the 20-day VWAP upon signing of the ESA, with a three (3) year expiration period.
- c. 4 million MetalsTech options with a strike price of \$0.70 based on the 20-day VWAP upon signing of the ESA, with a three (3) year expiration period.

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- d. In addition, incentive performance rights will be issued as follows: 3,000,000 performance rights with vesting or exercise conditions to fully paid shares being MetalsTech finalising a Definitive Feasibility Study (DFS) for the Sturec Gold Project in Slovakia.

CAPITAL RAISING

Subsequent to the end of the half year period ended 31 December 2025, the Company announced it has received firm commitments to raise a total of \$9,358,250 by way of a share placement at \$0.205 per share (**Placement**). The Placement was strongly supported by both key existing shareholders and new investors.

A further Debt Conversion Agreement to issue additional 9,756,098 fully paid ordinary shares was entered into with Minerva Investment Company Limited (**Minerva**) and the Company, to repay \$2 million of monies owed.

As at the date of this report the following share issues have taken place pursuant to the above agreements.

- The company issued 17,700,000 shares at \$0.205 each to raise \$3,628,500 on 20 January 2026.
- The company issued 18,950,000 shares at \$0.205 each to raise \$3,884,750 on 3 February 2026.
- On 3 February 2026 the company issued 9,756,098 shares at \$0.205 to satisfy \$2,000,000 owing to Minerva Investment Company Limited pursuant to the abovementioned debt conversion agreement.

The company anticipates issuing a further 9,000,000 shares at \$0.205 to raise \$1,845,000 pursuant to a signed subscription agreement.

Shares issued under the Placement and the debt conversion are pursuant to the Company's existing placement capacity under Listing Rules 7.1 and 7.1A. The Shares issued will rank equally with MetalsTech's existing Shares quoted on the ASX.

It is the intention of the Company to use the funds raised to complete the Pre-Feasibility Study (PFS), carry out further planned resource and exploration drilling, environmental studies, community engagement, and fund working capital.

Caution Regarding Forward-Looking Information

This document contains forward-looking statements concerning MetalsTech. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of MetalsTech as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Quinton Hills Ph.D., M.Sc., B.Sc. Dr Hills is the technical advisor of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy (No. 991225). Dr Hills has sufficient experience that is relevant to the

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style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources for the Sturec Gold Deposit is based on information compiled by Mr Cunyou Li, who is a Member of The Professional Geoscientist of Ontario (No. 2117). Mr Li is the principal of JP Geoconsulting Services and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Li consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information on the JORC Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement released on 8 May 2023. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

Where the Company refers to Mineral Resources in this announcement, it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate and Exploration Target with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

ASX Listing Rules Compliance

In preparing this half year report for the period ended 31 December 2025, the Company has relied on the announcements previously made by the Company and disclosed below. The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this half year report ended 31 December 2025.

Sturec Gold Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement. Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant announcements.

ASX ANNOUNCEMENT REFERENCES

| | |
|-------------------|---|
| 8 May 2023: | MetalsTech Delivers Transformative Resource Upgrade, Sturec |
| 23 December 2024: | Updated Sturec Scoping Study Delivers Exceptional Economics |
| 8 July 2025: | Sturec Gold Mine PFS Update |
| 20 August 2025: | Sturec Metallurgical Campaign and PFS Update |
| 31 December 2025: | MetalsTech Appoints Highly Experienced Directors |
| 6 January 2026: | Key Technical Appointments to Advance Development at Sturec |
| 14 January 2026: | Changes to Board of Directors |
| 15 January 2026: | Metalstech Capital Raising |
| 15 January 2026: | Investor Presentation |

The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

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DESCRIPTION OF THE MINING RIGHTS

Sturec Gold Mine

| Tenement ID° | Status | Registration Date | Expiry Date | Area |
|-----------------------------------|--------|-------------------|-------------|------------|
| Sturec Gold Mine – Mining License | Active | | Indefinite | 9.47 sq km |

Mining Activity Permits

Ortac s.r.o is the holder of the following Mining Activity Permit:

| Mining Activity Permit No. 110-1666/2024 | |
|---|---|
| <i>Date of Issuance:</i> | 14 May 2024 |
| <i>Subject:</i> | Performance of underground mining activity – opening, preparation and exploitation of the deposit of exclusive mineral resources (gold and silver) in the area of Kremnica-Sturec according to the Plan of the opening, preparation and exploitation (gold and silver) of Kremnica-Sturec in 2024-2034 |
| <i>Duration:</i> | Valid until 31 December 2034 The Mining Authority announced the permitting process on its website (see link: https://www.hbu.sk/uradne-tabule-obu-sr/obu-v-banskej-bystrici/18-ods-5-zakona-c-51-1988-zb/kremnica-sturec) |
| <i>Responsible Person:</i> | Mr Peter Corej |
| <i>Amendments</i> | Refer to attached document titled “ROZHODNUTIE” for clarification of any amendments to the previously issued Mining Activity Permit |

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Appendix 1: Sturec Gold Mine – JORC (2012) Mineral Resource

The Sturec Gold Project Mineral Resource Estimate (MRE) has been reported in accordance with JORC (2012) guidelines as **68.347Mt @ 1.22g/t Au and 10.11g/t Ag (1.31g/t AuEq¹), containing 2.686 Moz of gold and 22.210 Moz of silver (2.868 Moz of gold equivalent)** using a 0.3g/t Au cut-off.

In detail the updated Sturec Gold Project MRE is a result of a combination of mineral resource estimates from several prospects including: Sturec main zone, Vratislav, Wolf and North Wolf. A detailed breakdown of the mineral resource estimates from these prospects is shown in Table 1.

Table 1: Updated Sturec Gold Project Mineral Resource Estimate using a 0.3g/t Au cut-off

| Area | Resource Category | Tonnage (kt) | Au (g/t) | Au (koz) | Ag (g/t) | Ag (koz) | AuEq (g/t) ¹ | AuEq (koz) |
|------------|--------------------|---------------|-------------|--------------|--------------|---------------|-------------------------|--------------|
| Sturec | Measured | 24,595 | 1.46 | 1,155 | 10.81 | 8,549 | 1.55 | 1,225 |
| | Indicated | 11,310 | 1.1 | 401 | 7.78 | 2,829 | 1.17 | 424 |
| | Measured+Indicated | 35,905 | 1.35 | 1,556 | 9.86 | 11,383 | 1.43 | 1,649 |
| | Inferred | 26,207 | 0.96 | 805 | 5.95 | 5,014 | 1 | 846 |
| | Sub_total | 62,112 | 1.18 | 2,362 | 8.21 | 16,397 | 1.25 | 2,496 |
| Vratislav | Inferred | 1,166 | 2.06 | 77 | 13.32 | 499 | 2.17 | 81 |
| | Sub_total | 1,166 | 2.06 | 77 | 13.32 | 499 | 2.17 | 81 |
| Wolf | Indicated | 946 | 1.69 | 51 | 25.8 | 785 | 1.9 | 58 |
| | Measured+Indicated | 946 | 1.69 | 51 | 25.8 | 785 | 1.9 | 58 |
| | Inferred | 2,559 | 1.69 | 139 | 22.48 | 1,850 | 1.88 | 154 |
| | Sub_total | 3,505 | 1.69 | 191 | 23.38 | 2,635 | 1.88 | 212 |
| North Wolf | Inferred | 1,564 | 1.13 | 57 | 53.29 | 2,680 | 1.56 | 79 |
| | Sub_total | 1,564 | 1.13 | 57 | 53.29 | 2,680 | 1.56 | 79 |

| | | | | | | | | |
|-------|--------------------|---------------|-------------|--------------|--------------|---------------|-------------|--------------|
| Total | Measured | 24,595 | 1.46 | 1,155 | 10.81 | 8,551 | 1.55 | 1,225 |
| | Indicated | 12,256 | 1.15 | 453 | 9.17 | 3,614 | 1.22 | 482 |
| | Measured+Indicated | 36,851 | 1.36 | 1,608 | 10.27 | 12,165 | 1.44 | 1,707 |
| | Inferred | 31,496 | 1.07 | 1,078 | 9.92 | 10,045 | 1.15 | 1,161 |
| | Total | 68,347 | 1.22 | 2,686 | 10.11 | 22,210 | 1.31 | 2,868 |

¹ AuEq g/t = ((Au g/t grade*Met. Rec.*Au price/g) + (Ag g/t grade*Met. Rec.*Ag price/g)) / (Met. Rec.*Au price/g)
 Long term Forecast Gold and Silver Price (source: Bank of America): \$1,785 USD/oz and \$27 USD/oz respectively.
 Gold And silver recovery from the 2014 Thiosulphate Metallurgical test work: 90.5% and 48.9% respectively.

It is the Company's opinion that both gold and silver have a reasonable potential to be recovered and sold from the Sturec ore using Thiosulphate Leaching/Electrowinning as per the recoveries indicated.

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Half Year Financial Report

For the half year ended 31 December 2025

A significant high-grade subset exists within the Mineral Resource Estimate at the Sturec main zone (excluding Vratislav, Wolf and North Wolf zones) when higher cut-offs are applied:

| Cut-off (g/t Au) | Tonnage (kt) | Au (g/t) | Au (koz) | Ag (g/t) | Ag (koz) | AuEq (g/t) | AuEq (koz) |
|------------------|--------------|----------|----------|----------|----------|------------|------------|
| 0.5 | 47,342 | 1.43 | 2,170 | 9.45 | 14,381 | 1.50 | 2,287 |
| 1.0 | 23,327 | 2.18 | 1,635 | 12.94 | 9,702 | 2.29 | 1,714 |
| 2.0 | 7,735 | 3.73 | 928 | 16.33 | 4,060 | 3.87 | 962 |
| 3.0 | 3,356 | 5.46 | 589 | 17.22 | 1,858 | 5.60 | 604 |
| 4.0 | 1,793 | 7.24 | 417 | 18.63 | 1,074 | 7.39 | 426 |
| 5.0 | 1,037 | 9.30 | 310 | 21.24 | 708 | 9.48 | 316 |

Events Subsequent to Reporting Date

Subsequent to the end of the half year period:

- The company issued 17,700,000 shares at \$0.205 each to raise \$3,628,500 on 20 January 2026.
- The company issued 18,950,000 shares at \$0.205 each to raise \$3,884,750 on 3 February 2026.
- On 3 February 2026 the company also issued a further 9,756,098 shares at \$0.205 each to satisfy loans and other amounts owing totaling \$2,000,000.

The company anticipates issuing a further 9,000,000 shares at \$0.205 to raise \$1,845,000 pursuant to a signed subscription agreement.

It is the intention of the Company to use the funds raised to complete the Pre-Feasibility Study (PFS), carry out further planned resource extension and exploration drilling, environmental studies, community engagement, and fund working capital.

There were also changes of directors as follows:

Mr. Gino D'Anna - resigned 12 January 2026
 Mr. Clifford Fitzhenry – resigned 2 January 2026
 Mr Michael McKeown – appointed 2 January 2026
 Mr Stuart Hutchin – appointed 2 January 2026

Other than as disclosed above, there have been no matters or circumstances which have arisen since 31 December 2025 that have significantly affected or may significantly affect:

- The operations, in the period subsequent to 31 December 2025, of the Group, or
- The results of those operations, or
- The state of affairs, in the period subsequent to 31 December 2025, of the Group.

Half Year Financial Report
For the half year ended 31 December 2025

Auditor's independence declaration

The auditor's independence declaration as required under section 307C of the Corporations Act 2001 can be found on page 18.

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



Trevor Benson
Executive Chairman
11 March 2026

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Australia

DECLARATION OF INDEPENDENCE BY GLYN O'BRIEN TO THE DIRECTORS OF METALSTECH LIMITED

As lead auditor for the review of MetalsTech Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of MetalsTech Limited and the entities it controlled during the period.

Glyn O'Brien

Director

BDO Audit Pty Ltd

Perth

11 March 2026

Half Year Financial Report

For the half year ended 31 December 2025

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | December 2025 | December 2024 |
|---|------------------|------------------|
| | \$ | \$ |
| Interest income | 6,758 | 2,933 |
| Administration expenses | (55,525) | (84,526) |
| Advertising and marketing | (10,000) | (4,145) |
| Audit fees | (34,305) | (27,565) |
| Consulting and advisory fees | (32,200) | (208,200) |
| Corporate compliance | (64,660) | (108,102) |
| Directors' fees | (242,300) | (287,960) |
| Employment costs | (116,083) | (111,040) |
| Interest expense | (91,220) | (172,642) |
| Legal Expenses | (41,168) | (36,183) |
| Occupancy costs | (15,913) | (11,668) |
| Share based payments | 9 (22,000) | (204,800) |
| Travelling expenses | (18,030) | (8,051) |
| Loss before income tax | (736,646) | (1,261,950) |
| Income tax expense | - | - |
| Loss after income tax for the period | (736,646) | (1,261,950) |
| Other comprehensive loss for the period, net of tax | - | - |
| Items that may be reclassified to profit or loss: | | |
| Foreign currency translation | (111,921) | 221,780 |
| Total comprehensive loss for the period | (848,567) | (1,040,170) |
| | Cents | Cents |
| Earnings per share | | |
| Basic and diluted loss per share | 14 (0.33) | (0.64) |

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

Half Year Financial Report

As at 31 December 2025

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | Note | 31 December 2025 \$ | 30 June 2025 \$ |
|--|------|---------------------------|-----------------------|
| Current Assets | | | |
| Cash and cash equivalents | | 45,070 | 1,622,981 |
| Other receivables and prepayments | 3 | 484,640 | 508,324 |
| Total Current Assets | | 529,710 | 2,131,305 |
| Non-Current Assets | | | |
| Capitalised exploration and evaluation | 4 | 9,501,954 | 9,379,043 |
| Total Non-Current Assets | | 9,501,954 | 9,379,043 |
| TOTAL ASSETS | | 10,031,664 | 11,510,348 |
| Current Liabilities | | | |
| Trade and other payables | 5 | 1,786,819 | 1,607,218 |
| Staff provisions | 6 | 77,553 | 67,870 |
| Share application monies | 7 | - | 1,400,000 |
| Borrowings | 13 | 1,000,000 | 2,230,000 |
| Total Current Liabilities | | 2,864,372 | 5,305,088 |
| TOTAL LIABILITIES | | 2,864,372 | 5,305,088 |
| NET ASSETS | | 7,167,292 | 6,205,260 |
| EQUITY | | | |
| Share Capital | 8 | 26,599,824 | 24,789,225 |
| Reserves | | 2,052,828 | 2,164,749 |
| Accumulated losses | | (21,485,360) | (20,748,714) |
| TOTAL EQUITY | | 7,167,292 | 6,205,260 |

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

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Half Year Financial Report

For the half year ended 31 December 2025

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| | Share Capital | Share Based Payments Reserve | Options Premium Reserve | Foreign Currency Translation Reserve | Accumulated Losses | Total Equity |
|--|-------------------|------------------------------------|-------------------------------|---|-----------------------|------------------|
| | AUD \$ | AUD \$ | AUD \$ | AUD \$ | AUD \$ | AUD \$ |
| Balance at 1 July 2025 | 24,789,225 | (95,871) | 1,389,686 | 870,934 | (20,748,714) | 6,205,260 |
| Loss for period | - | - | - | - | (736,646) | (736,646) |
| Foreign currency translation | - | - | - | (111,921) | - | (111,921) |
| Total comprehensive loss for the period | | | | (111,921) | (736,646) | (848,567) |
| Placement of shares | 2,000,000 | - | - | - | - | 2,000,000 |
| Shares issued to consultants | 22,000 | - | - | - | - | 22,000 |
| Capital raising costs | (211,401) | - | - | - | - | (211,401) |
| At 31 December 2025 | 26,599,824 | (95,871) | 1,389,686 | 759,013 | (21,485,360) | 7,167,292 |
| Balance at 1 July 2024 | 23,249,119 | (95,871) | 1,389,686 | 203,783 | (18,236,531) | 6,510,186 |
| Loss for period | - | - | - | - | (1,261,950) | (1,261,950) |
| Foreign currency translation | - | - | - | 221,780 | - | 221,780 |
| Total comprehensive income/loss for the period | - | - | - | 221,780 | (1,261,950) | (1,040,170) |
| Shares issued to consultants | 308,581 | - | - | - | - | 308,581 |
| At 31 December 2024 | 23,557,700 | (95,871) | 1,389,686 | 425,563 | (19,498,481) | 5,778,597 |

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

Half Year Financial Report

For the half year ended 31 December 2025

CONSOLIDATED STATEMENT OF CASH FLOWS

| | December 2025 \$ | December 2024 \$ |
|---|------------------------|------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Payments to suppliers and employees (including GST) | (522,054) | (584,360) |
| Interest paid | (15,604) | - |
| Interest received | 6,758 | 2,933 |
| Net cash outflow from operating activities | (530,900) | (581,427) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Payment for exploration and evaluation expenditure | (244,203) | (426,694) |
| Payment in advance for exploration feasibility study | - | (454,545) |
| Net cash outflow from investing activities | (244,203) | (881,239) |
| Cash flows from financing activities | | |
| Proceeds from issue of shares | 600,000 | - |
| Capital raising costs | (211,400) | - |
| Proceeds from borrowings | - | 1,000,000 |
| Repayment of borrowings | (1,230,000) | (120,000) |
| Net cash inflow/outflow from financing activities | (841,400) | 880,000 |
| Net decrease in cash and cash equivalents | (1,616,503) | (582,666) |
| Effects of exchange rate changes on cash and cash equivalents | 38,592 | (6,711) |
| Cash and cash equivalents at the beginning of the period | 1,622,981 | 628,398 |
| NET CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 45,070 | 39,021 |

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. MATERIAL ACCOUNTING POLICIES

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'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim 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, except for the policies stated below.

New or amended Accounting Standards and Interpretations adopted

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

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

Going Concern

For the half year ended 31 December 2025 the Group recorded a loss after income tax of \$736,646 (2024: loss \$1,261,950) with a cash outflow from operating activities of \$530,900 (2024: outflow of \$581,427). As at 31 December 2025, the Group has current liabilities of \$2,864,372 (of which \$408,621 relates to liabilities owed to Directors) and has cash on hand of \$45,070.

The half-year financial report has been prepared on the basis that the Group is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

- The company issued 17,700,000 shares at \$0.205 each to raise \$3,628,500 on 20 January 2026.
- The company issued 18,950,000 shares at \$0.205 each to raise \$3,884,750 on 3 February 2026.
- On 3 February 2026 the company also issued a further 9,756,098 shares at \$0.205 each to satisfy loans and other amounts owing totaling \$2,000,000.
- The company anticipates issuing a further 9,000,000 shares at \$0.205 to raise \$1,845,000 pursuant to a signed subscription agreement.

The above issues of capital ensure that the company is adequately funded for the next 12 months.

Half Year Financial Report

For the half year ended 31 December 2025

1. MATERIAL ACCOUNTING POLICIES (continued)

Borrowings

Loans and borrowings are initially recognized at the fair value of consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Executive Director.

2. SEGMENT INFORMATION

The Group's operations are segmented on a regional basis and are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

Revenue by geographical region

The Company has not generated revenue from operations, other than interest income derived from deposits held at call with banks in Australia.

Assets by geographical region

The Company owns gold tenements in the geographical location Slovakia. Other than the Slovakian tenements the group's assets comprise cash and minor receivables or prepayments. The breakdown of assets by geographical location is as follows:

| | 31-Dec-25 | 30-June-25 |
|---------------------------|------------------|------------------|
| | \$ | \$ |
| Current Assets | | |
| United Kingdom | 35,797 | 9,672 |
| Slovakia | 34,019 | 42,379 |
| Australia | 459,893 | 2,079,254 |
| | <u>529,709</u> | <u>2,131,305</u> |
| Non-Current Assets | | |
| Slovakia | 7,406,691 | 7,309,337 |
| Australia | 2,095,263 | 2,069,706 |
| | <u>9,501,954</u> | <u>9,379,043</u> |

| 31-Dec-25 | 30-June-25 |
|-----------|------------|
| \$ | \$ |

3. OTHER RECEIVABLES AND PREPAYMENTS

| | | |
|----------------------|----------------|----------------|
| a) Other Receivables | <u>30,095</u> | <u>39,421</u> |
| b) Prepayments | <u>454,545</u> | <u>468,903</u> |

The prepayment was required to commence a pre-feasibility study on the Sturec Gold Project

Half Year Financial Report
For the half year ended 31 December 2025

| | 31-Dec-25 | 30-June-25 |
|--|------------------|-------------------|
| | \$ | \$ |
| 4. CAPITALISED EXPLORATION AND EVALUATION | | |
| Exploration and evaluation expenditure | 9,501,954 | 9,379,043 |
| | 9,501,954 | 9,379,043 |
| Reconciliation: | | |
| Balance at the beginning of the period | 9,379,043 | 8,135,834 |
| Acquisition costs and exploration expenditure for exploration assets | 273,424 | 1,914,656 |
| Net exchange differences on translation | (150,513) | (671,447) |
| Balance at the end of the period | 9,501,954 | 9,379,043 |

Exploration costs are only carried forward to the extent that they are expected to be recouped through the successful development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

| | 31-Dec-25 | 30-June-25 |
|---|------------------|-------------------|
| | \$ | \$ |
| 5. TRADE AND OTHER PAYABLES | | |
| Trade and other payables | 1,567,251 | 1,472,522 |
| Accrued interest payable | 172,068 | 96,452 |
| Accrued expenses | 47,500 | 38,244 |
| Balance at the end of the period | 1,786,819 | 1,607,218 |
| 6. STAFF PROVISIONS | | |
| Staff Leave Provisions | 77,573 | 67,870 |
| Balance at the end of the period | 77,573 | 67,870 |
| 7. SHARE APPLICATION MONIES | | |
| Share application monies | - | 1,400,000 |
| Balance at the end of the period | - | 1,400,000 |

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Half Year Financial Report
For the half year ended 31 December 2025

8. CONTRIBUTED EQUITY

(a) Share Capital

| | December 2025 Shares | June 2025 Shares | December 2025 \$ | June 2025 \$ |
|------------|-------------------------------------|---------------------------------|---------------------------------|-----------------------------|
| Fully paid | 222,154,960 | 208,721,626 | 24,789,224 | 26,811,224 |

(b) Movements in ordinary share capital:

Period ended 31 December 2025

| Date | Details | \$ | Number of shares | Issue price per ordinary share |
|-------------|---------------------------------------|-------------------|-------------------------|---|
| 01/07/25 | Opening balance | 24,789,225 | 208,721,626 | |
| | Placement of shares | 2,000,000 | 13,333,334 | 0.15 |
| | Shares issued for consulting services | 22,000 | 100,000 | 0.22 |
| | Capital raising costs | (211,400) | - | |
| 31/12/25 | Balance at end of period | 26,599,825 | 222,154,960 | |

Year ended 30 June 2025

| Date | Details | \$ | Number of shares | Issue price per ordinary share |
|-------------|--|-------------------|-------------------------|---|
| 01/07/24 | Opening balance | 23,249,119 | 195,920,557 | |
| 05/07/24 | Shares issued to extend redeemable notes | 23,000 | 100,000 | 0.23 |
| 08/07/24 | Shares issued for exploration services | 74,550 | 355,000 | 0.21 |
| 11/07/24 | Shares issued for consulting services | 51,250 | 222,826 | 0.23 |
| 09/08/24 | Shares issued for consulting services | 59,800 | 260,000 | 0.23 |
| 19/08/24 | Shares issued for consulting services | 30,000 | 150,000 | 0.20 |
| 20/11/24 | Shares issued to extend redeemable notes | 10,150 | 70,000 | 0.14 |
| 20/11/24 | Shares issued for consulting services | 6,600 | 30,000 | 0.22 |
| 25/11/24 | Shares issued for exploration services | 6,221 | 54,100 | 0.12 |
| 25/11/24 | Shares issued for exploration services | 23,010 | 177,000 | 0.13 |
| 26/11/24 | Shares issued for consulting services | 24,000 | 200,000 | 0.12 |
| 05/05/25 | Shares issued to extend redeemable notes | 46,500 | 332,143 | 0.14 |
| 05/05/25 | Placement | 1,302,000 | 10,850,000 | 0.12 |
| | Capital raising costs | (116,976) | | |
| 30/06/25 | Balance at end of year | 24,789,224 | 208,721,626 | |

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Half Year Financial Report
For the half year ended 31 December 2025

8. CONTRIBUTED EQUITY (continued)

(c) Options on issue

The following options are on issue at 31 December 2025:

| Grant Date | Expiry Date | Exercise Price | Balance at start of the period | Issued during the period | Exercised during the period | Cancelled or Expired during the period | Balance at end of the period |
|------------------------|-------------|----------------|--------------------------------|--------------------------|-----------------------------|--|------------------------------|
| | | | Number | Number | Number | Number | Number |
| 13 Dec 2023 | 12 Dec 2026 | \$0.35 | 3,000,000 | - | - | - | 3,000,000 |
| | | | 3,000,000 | - | - | - | 3,000,000 |
| Vested and Exercisable | | | 3,000,000 | - | - | - | 3,000,000 |

(d) Performance Rights on issue

| Class | Grant date | Balance at start of the period | Issued during the period | Exercised during the period | Cancelled or Expired during the period | Balance at end of the period |
|---------|-----------------|--------------------------------|--------------------------|-----------------------------|--|------------------------------|
| | | Number | Number | Number | Number | Number |
| Class 6 | 8 December 2022 | 5,450,000 | - | - | (5,450,000) | - |
| Total | | 5,450,000 | - | - | (5,450,000) | - |

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Half Year Financial Report
For the half year ended 31 December 2025

9. SHARE BASED PAYMENTS

Total share-based payment transactions recognised during the year:

| Shared based payments | December 2025 | December 2024 |
|---|--------------------------|--------------------------|
| | \$ | \$ |
| Shares issued to consultants – expensed to Profit and Loss | 22,000 | 204,800 |
| | 22,000 | 204,800 |
| Shares issued to exploration consultants – capitalised to exploration | - | 103,781 |
| | | |
| Total Share Based Payments | 22,000 | 308,581 |

10. DIVIDENDS

No dividends have been declared or paid since the start of the financial period and none are recommended.

11. COMMITMENTS & CONTINGENCIES

On 27 September 2023 the company entered into an agreement to acquire a hard rock lithium project in Canada known as the Sauvolles Lithium Project. The company has subsequently cancelled the agreement and has not proceeded with the acquisition. The initial cash payment of \$140,000 has been written off after originally being recorded as a prepayment. The vendor is disputing the cancellation of the agreement and has taken legal action. The company has never received any of the project tenements and is defending the legal action.

Aside as disclosed above and in the annual report as at 30 June 2025, there are no new contingent liabilities or contingent assets. At the date of this report, the Company has assessed the possibility of any net outflow of economic benefits, in relation to the above matter as being unlikely

12. RELATED PARTY TRANSACTIONS

During the period, the Group was invoiced \$202,300 by Internazionale Consulting Pty Ltd. Internazionale Consulting Pty Ltd provided consultancy and management services to the Group on normal commercial terms. Gino D’Anna is a director of Internazionale Consulting Pty Ltd. The balance owing at period end is \$33,000.

During the period the Group accrued \$24,000 payable to Mandalay Mining Pty Ltd for non-executive directors fees for Ms Candice Stevenson.

During the period, the Group was invoiced \$16,000 by Future Metals Resources Pty Ltd. Mr Cliff Fitzhenry is a director of Future Metals Resources Pty Ltd and was remunerated for non-executive director fees via this company. The balance owing at the end of the period is \$11,000.

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Half Year Financial Report
For the half year ended 31 December 2025

12. RELATED PARTY TRANSACTIONS (continued)

Sale of shares by Director and another substantial shareholder

On 2 September 2024 the company announced that entities associated with Director Gino D' Anna and another substantial shareholder Fiona Paterson, had executed agreements to sell a significant number of shares in Metalstech Ltd. Completion of the share sale agreements has been completed.

As part of his share sale agreements Mr D' Anna's entity Internatzionale Consulting Pty Ltd assigned to Minerva Investment Company Ltd \$589,714 in unpaid executive service fees. There was no interest owing on these unpaid fees.

13. BORROWINGS

| | 31-Dec-25 | 30-June 25 |
|--|------------------|-------------------|
| | \$ | \$ |
| Current - Unsecured | | |
| Redeemable Notes | | |
| Opening balance | 1,230,000 | 1,300,000 |
| Borrowing | - | - |
| Interest capitalised on loan | - | 50,000 |
| Repayment of borrowing | (1,230,000) | (120,000) |
| Closing balance | - | 1,230,000 |
| Current - Unsecured | | |
| Unsecured loan - \$700,000 – Minerva Investment Company Ltd | | |
| Opening balance | 700,000 | 1,000,000 |
| Borrowing | - | - |
| Assignment of part of loan to Internatzionale Consulting Pty Ltd | - | (300,000) |
| Closing balance | 700,000 | 700,000 |

The loan is unsecured. The interest rate on the drawn down amount is 15% pa and interest accrued to 31 December 2025 is \$120,448. The loan was repayable by 29 October 2025 and the company repaid the loan via the issue of shares on 3 February 2026.

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Half Year Financial Report
For the half year ended 31 December 2025

13. BORROWINGS (continued)

Current – Unsecured Loan owing to Internazionale Consulting Pty Ltd – entity controlled by former Director Gino D’Anna

Unsecured loan - \$300,000

| | | |
|------------------------|---------|---------|
| Opening balance | 300,000 | - |
| Assignment of loan | - | 300,000 |
| Repayment of borrowing | - | - |
| Closing balance | 300,000 | 300,000 |

The loan is unsecured. The interest rate on the drawn down amount is 15% pa and interest accrued to 31 December 2025 is \$51,621. The loan was repayable by 29 October 2025 and the company will repay the loan from recent capital raising monies plus accrued interest at 15% to the repayment date. There is no default interest.

14. LOSS PER SHARE

Basic loss per share

The calculation of basic loss per share for the half year ended 31 December 2025 was based on a loss from continuing operations of (\$709,146) and a weighted average number of ordinary shares outstanding during the half- year as follows:

| | 31-Dec-2025 | 31-Dec-2024 |
|--|--------------------|--------------------|
| Loss from continuing operations (\$) | (736,646) | (1,261,950) |
| Weighted average number of ordinary shares (number) | 221,277,967 | 196,985,168 |
| Basic loss per share (cents per share) – continuing operations | (0.33) | (0.64) |

Diluted loss per share

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

15. EVENTS SUBSEQUENT TO REPORTING DATE

Subsequent to the end of the half year period,

- The company issued 17,700,000 shares at \$0.205 each to raise \$3,628,500 on 20 January 2026.
- The company issued 18,950,000 shares at \$0.205 each to raise \$3,884,750 on 3 February 2026.
- On 3 February 2026 the company also issued a further 9,756,098 shares at \$0.205 each to satisfy a \$700,000 loan and other amounts owing totaling \$2,000,000.

The company anticipates issuing a further 9,000,000 shares at \$0.205 to raise \$1,845,000 pursuant to a signed subscription agreement.

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Half Year Financial Report
For the half year ended 31 December 2025

15. EVENTS SUBSEQUENT TO REPORTING DATE

There were also changes of directors as follows:

Mr. Gino D'Anna - resigned 12 January 2026
Mr. Clifford Fitzhenry – resigned 2 January 2026
Mr Michael McKeown – appointed 2 January 2026
Mr Stuart Hutchin – appointed 2 January 2026

Other than as disclosed above, there have been no matters or circumstances which have arisen since 31 December 2025 that have significantly affected or may significantly affect:

- a) The operations, in the period subsequent to 31 December 2025, of the Group, or
- b) The results of those operations, or
- c) The state of affairs, in the period subsequent to 31 December 2025, of the Group.

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DIRECTORS' DECLARATION

In the directors' opinion:

- (a) The financial statements and notes set out on pages 19 to 31 are in accordance with the *Corporations Act 2001*, including:
 - (i) Complying with AASB 134 Interim Financial Reporting, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - (ii) giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- (b) There are reasonable grounds to believe that MetalsTech Limited will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Trevor Benson
Executive Chairman
11 March 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of MetalsTech Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of MetalsTech Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 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 half-year ended on that date, material accounting policy information and other explanatory information, 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 accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the 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 (including Independence Standards)* (the Code) that are relevant to the 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 the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the directors for the financial report

The directors of the company 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 internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is true and fair 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 Group'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.

BDO Audit Pty Ltd

BDO


Glyn O'Brien

Director

Perth, 11 March 2026

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