

Evergold Minerals Limited (formerly known as Evergreen
Lithium Limited)

ABN 17 656 722 397

Interim Report - 31 December 2025

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The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Evergold Minerals Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were directors of Evergold Minerals Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Simon Lill
Peter Marks
Steve Morris
Glenn Grayson

Principal activities

During the financial half-year the principal continuing activities of the consolidated entity consisted of the exploration for, and development of, mineral deposits at the following projects:

- the Bynoe Lithium Project, located in the Northern Territory (granted);
- the Lenora Goldfields Project, located in Western Australia (granted)
- the Queens Gold Project, located in Western Australia (granted).
- the Mount Monger Gold Project, located in Western Australia (granted)

Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$1,081,818 (31 December 2024: \$1,173,791).

Operating results

The loss for the consolidated entity after providing for income tax amounted to \$1,081,818 (31 December 2024: loss of \$1,173,791), including non-cash share-based payments of \$27,939 (31 December 2024: \$370,812) and depreciation of \$18,303 (31 December 2024: \$18,018).

During the period the consolidated entity made cash payments of \$326,250 (31 December 2024: \$1,561,177) relating to exploration and evaluation, described in more detail below.

As at 31 December 2025, the consolidated entity held cash and cash equivalents of \$647,978 (30 June 2025: cash and cash equivalents of \$2,144,403).

Corporate

On 25 November 2025, shareholders approved the name change to Evergold Minerals Limited at the AGM, with ASIC affecting the change on the same day and ASX recording it from 28 November 2025. The rebranding aligns with the Company's gold-focused portfolio in Tier-1 jurisdictions. The ASX ticker remains EG1.

Leonora and Queens Gold Projects

Following acquisition of the Leonora Goldfields Project on the 5th of May 2025, the geology team has conducted detailed site mapping at key prospects to finalise targets for an inaugural drilling campaign aimed at expanding the 63,000oz inferred gold resource and confirmed high-grade potential historical intercepts including 5m at 57.9 g/t Au₂ with plans to upgrade the resource to indicated status and extend mineralisation along strike and at depth.

On 26 August 2025, the consolidated entity announced that it had acquired the Queens Gold project in Western Australia. Acquisition terms include cash expenditure of \$75,000 and the issuance of \$525,000 of issued capital in Evergold Minerals - being 17,045,455 shares at a deemed issue price of \$0.0308. In addition, should the Company announce to the ASX a JORC compliant mineral resource estimate greater than 20,000oz AU attributable to the new tenements within 4 years, the Company will issue a further \$100,000 of issued capital to the sellers. The project is also subject to a 2.5% Net Smelter Royalty in respect of any minerals from the area within the boundaries of the ES Tenements. The Queens Gold Project comprises eight prospecting licenses and two exploration licences in the northern Goldfields near Evergold's Leonora Goldfields Project.

On the 25th of November 2025, the consolidated entity announced that it had executed a binding head of Agreement for the 100% acquisition of 2 granted tenements and 3 tenement applications for tenements directly along the strike of Queens North. Acquisition terms include cash expenditure of \$50,000 (paid in February 2026) and the issuance of 6,666,667 shares at a deemed issue price of \$0.045. The project is also subject to a 2.5% Net Smelter Royalty.

Applications to convert five prospecting licences in the Leonora Project to mining leases progressed, building on prior submissions and supporting future operations. The project benefits from excellent infrastructure, including proximity to sealed roads 200 m from targets, grid power, a regional workforce, and two large-scale gold mills within 40 km for potential toll treatment.

These projects have been combined and are now referred to as the Leonora Gold Project.

Mt Monger Project

On 26 August 2025, the consolidated entity announced that it had acquired the Mt. Monger Gold project in Western Australia. The Mt. Monger Gold Project comprises two prospecting licenses and seven exploration licences south east of Kalgoorlie. Acquisition terms includes cash expenditure of \$55,000 to secure the option to purchase the tenements, and the issuance of \$250,000 of issued capital in Evergold Minerals - being 8,260,689 shares at a deemed issue price of \$0.029. Should the Company announce to the ASX a JORC compliant mineral resource estimate greater than 50,000oz at 1.5 g/t AU attributable to the new tenements within 2 years, the Company will issue a further \$250,000 of issued capital to the sellers.

Following the acquisition the geology team completed an in-depth site review, including on-ground due diligence reconnaissance. This confirmed significant exploration potential with multiple high-quality, walk-up drill targets, especially at the flagship Duchess of York Prospect. The project offers a combination of scale, grade potential, and infrastructure advantages, including proximity to six operating gold mines, three mills (one within 5km), haul roads, and utilities.

Early in the December quarter, the consolidated entity secured Program of Work approvals from Department of Mines Industry, Regulation and Safety (Western Australia), clearing the path for Reverse Circulation drilling to commence. The maiden campaign will target along-strike extensions and structural offsets at Duchess of York, while follow-up drilling at Kiaki Soaks aims to confirm the scale and orientation of mineralised zones. Drilling contractor engagement and site preparation were well advanced by year-end, with campaigns expected to start towards the end of the 1st quarter of 2026.

The consolidated entity has completed a gravity survey across the Mt Monger project site, revealing a large-scale hydrothermal footprint, with gold pathfinders across multiple prospects linked to an intrusion-related hydrothermal system. A widespread alteration halo of albite and biotite, with coincident anomalous molybdenum and bismuth, points to a sanukitoid-type intrusive source. This alteration style, coupled with its geochemical signature, is consistent with fertile intrusive gold systems elsewhere in the Kalgoorlie Terrane.

The Study identified widespread alteration and geochemical gold anomalism across multiple areas of the Mt Monger Gold Project, including Duchess of York South and Red Dale North. These zones exhibit characteristics consistent with an intrusion-related hydrothermal system, indicating they may represent structurally or stratigraphically favourable positions within a broader underlying gold system.

Bynoe Project

At the Bynoe Project, the consolidated entity has shifted its exploration focus to prioritise gold following encouraging results from the 2024 drilling program. In December 2025, the consolidated entity announced re-assays of 1m splits from the 2024 RC program, confirming the presence of significant orogenic gold mineralisation within north-trending structural corridors.

Field work uncovered remnants of historic gold workings aligned with key mineralised structures, further reinforcing the project's gold potential. Auger re-assays are currently in progress to refine gold distribution in anomalous zones. A high-resolution geophysical campaign is planned for the first half of 2026 to define priority drill targets.

Surrender of Kenny tenement

On 10 September 2025 exploration license E63/1888 held in the Dundas Mineral Field region Western Australia was surrendered.

Withdrawal of Fortune tenement

On 25 September 2025 exploration license application for license EL63/31828 situated in the Mt Peake/Sandover region of the Northern Territory was withdrawn.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the consolidated entity during the financial half-year.

Matters subsequent to the end of the financial half-year

On 28 January 2026, the consolidated entity announced it had entered into a binding purchase agreement to acquire 100% of the Randwick tenements in the Leonora Goldfields, WA. The acquisition comprises two granted mining leases and ten granted prospecting licences covering approximately 1,800 hectares. Consideration for the transaction includes \$250,000 in EG1 shares, subject to shareholder approval, and a contingent payment of \$250,000 in cash payable upon the announcement of a mineral resource in excess of 100,000 oz AU.

On 6 February 2026, the consolidated entity announced it had successfully completed a capital raising, raising \$5.230 million through a placement of 149.4 million new shares at \$0.035 per share. The funds are intended to accelerate high-priority gold exploration programs in Western Australia, including drilling activities planned at the Mt Monger gold project and expanded resource work at the Leonora Goldfields project. The placement will proceed in two tranches:

- Tranche 1: 59,066,785 shares issued on the 6th of February, 2026 (\$2,067,337).
- Tranche 2: 90,361,787 shares (\$3,062,663), subject to shareholder approval at an upcoming General Meeting, to be issued to:
 - 83,790,359 shares to non-related parties; and
 - 6,571,429 shares to related parties of directors.

A high-resolution gravity survey was conducted at Mt Monger in February which will feed into 3D inversion modelling to constrain the geometry and depth extent of the interpreted mineralised system (sanukitoid intrusive). This modelling will directly inform final targeting for deep diamond drilling designed to intersect the core of the system and build on the extensional lode potential outlined in prior geophysical reprocessing. Next steps include launching an auger geochemical campaign in coming weeks to target dispersion halos above concealed intrusions and fault intersections, refining surface vectoring for gold systems.

An application for the Western Australian Government's Exploration Incentive Scheme ("EIS") co-funded drilling was submitted to the Department of Mines, Industry Regulation and Safety ("DMIRS") in early February 2026. Subject to approval, the government will reimburse the Company up to 50% of direct drilling costs for a deep diamond drill hole at Mt Monger, targeting the interpreted sanukitoid intrusive source of gold mineralisation at depth.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Likely developments and expected results of operations

The consolidated entity is advancing a comprehensive and systematic exploration campaign over its key gold projects, Mt Monger, Leonora and Bynoe including:

- First-pass geochemical sampling commencing shortly across the recently acquired Randwick Project;
- Targeted auger sampling across regional hydrothermal targets at the Mt Monger Gold Project;
- High-resolution magnetics to delineate structural architecture and highlight targets at the Craig's Rest Prospect in Leonora;
- RC definition drilling commencing at the Duchess of York Prospect within the Mt Monger Gold Project;
- Stratigraphic diamond drilling planned for Q4 FY2026 at the Mt Monger Gold Project (EIS);
- Upgrade RC drilling at Victor Bore and Craig's Rest Prospects in Leonora; and
- Follow up RC Drilling at Bynoe Ridge.

Environmental regulation

The operations and proposed activities of the company are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the company's ongoing compliance with environmental legislation, regulations, and licences. Significant liabilities could be imposed on the company for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the company's operations more expensive.

Approvals are required for land clearing and for ground disturbing activities. Delays in obtaining such approvals can result in the delay to anticipated exploration programs or mining activities.

No issues regarding compliance were encountered during the half-year.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor

William Buck Audit (Vic) Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

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

On behalf of the directors



Peter Marks
Director

12 March 2026

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Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Evergold Minerals Limited (formerly Evergreen Lithium Limited)

As lead auditor for the review of Evergold Minerals Limited (formerly Evergreen Lithium 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 as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Evergold Minerals Limited (formely Evergreen Lithium Limited) and the entities it controlled during the period.

William Buck
William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

Dennis Lee
W. H. D. Lee
Director
Melbourne, 12 March 2026

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General information

The financial statements cover Evergold Minerals Limited as a consolidated entity consisting of Evergold Minerals Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Evergold Minerals Limited's functional and presentation currency.

Evergold Minerals Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 205, 9-11 Claremont Street
South Yarra VIC 3141

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 12 March 2026.

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Evergold Minerals Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025



	Note	Consolidated	
		31 December 2025	31 December 2024
		\$	\$
Revenue			
Interest income		4,009	28,947
Expenses			
Corporate and administrative costs	2	(918,557)	(1,169,651)
Exploration and evaluation costs		(148,907)	(14,993)
Depreciation and amortisation expense		(18,303)	(18,018)
Finance costs		(60)	(76)
Loss before income tax expense		(1,081,818)	(1,173,791)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of Evergold Minerals Limited		(1,081,818)	(1,173,791)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income for the half-year attributable to the owners of Evergold Minerals Limited		<u>(1,081,818)</u>	<u>(1,173,791)</u>
		Cents	Cents
Basic earnings per share		(0.44)	(0.65)
Diluted earnings per share		(0.44)	(0.65)

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

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Evergold Minerals Limited
Statement of financial position
As at 31 December 2025



		Consolidated	
	Note	31 December 2025	30 June 2025
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		647,978	2,144,403
Other receivables		46,871	34,537
Prepayments		69,916	36,226
Total current assets		764,765	2,215,166
Non-current assets			
Plant and equipment		104,682	122,984
Capitalised exploration and evaluation	3	3,924,794	2,153,134
Mining security deposits		113,241	113,241
Total non-current assets		4,142,717	2,389,359
Total assets		4,907,482	4,604,525
Liabilities			
Current liabilities			
Trade and other payables		254,780	212,961
Employee benefits		25,964	23,202
Total current liabilities		280,744	236,163
Non-current liabilities			
Employee benefits		1,810	1,474
Total non-current liabilities		1,810	1,474
Total liabilities		282,554	237,637
Net assets		4,624,928	4,366,888
Equity			
Issued capital	4	29,779,038	28,653,119
Reserves		2,146,900	1,932,961
Accumulated losses		(27,301,010)	(26,219,192)
Total equity		4,624,928	4,366,888

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

Evergold Minerals Limited
Statement of changes in equity
For the half-year ended 31 December 2025



Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	23,331,265	4,987,639	(11,736,793)	16,582,111
Loss after income tax expense for the half-year	-	-	(1,173,791)	(1,173,791)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(1,173,791)	(1,173,791)
<i>Transactions with owners in their capacity as owners:</i>				
Vesting charge for share-based payments	-	370,812	-	370,812
Balance at 31 December 2024	<u>23,331,265</u>	<u>5,358,451</u>	<u>(12,910,584)</u>	<u>15,779,132</u>

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2025	28,653,119	1,932,961	(26,219,192)	4,366,888
Loss after income tax expense for the half-year	-	-	(1,081,818)	(1,081,818)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	(1,081,818)	(1,081,818)
<i>Transactions with owners in their capacity as owners:</i>				
Issue of shares - consideration for the acquisition of Queens Gold Project	825,000	-	-	825,000
Issue of shares - consideration for the acquisition of the Mount Monger project	250,000	-	-	250,000
Shares awaiting issue at period end - consideration for the acquisition of the Mount Monger project	-	250,000	-	250,000
Vesting charge for share-based payments	-	27,939	-	27,939
Exercise of zero exercise price options	64,000	(64,000)	-	-
Transaction costs of issuing capital	(13,081)	-	-	(13,081)
Balance at 31 December 2025	<u>29,779,038</u>	<u>2,146,900</u>	<u>(27,301,010)</u>	<u>4,624,928</u>

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

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Evergold Minerals Limited
Statement of cash flows
For the half-year ended 31 December 2025



	Consolidated	
	31 December 2025	31 December 2024
Note	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees (inclusive of GST)	(1,098,745)	(717,487)
Payments for exploration and evaluation (inclusive of GST)	(75,379)	(2,995)
	(1,174,124)	(720,482)
Interest received	4,009	28,947
Interest and other finance costs paid	(60)	(78)
Net cash used in operating activities	(1,170,175)	(691,613)
Cash flows from investing activities		
Payments for property, plant and equipment	-	(3,585)
Payments for exploration and evaluation	(326,250)	(1,561,177)
Payments for mining security deposits	-	(28,667)
Net cash used in investing activities	(326,250)	(1,593,429)
Net cash from financing activities	-	-
Net decrease in cash and cash equivalents	(1,496,425)	(2,285,042)
Cash and cash equivalents at the beginning of the financial half-year	2,144,403	5,578,747
Cash and cash equivalents at the end of the financial half-year	<u>647,978</u>	<u>3,293,705</u>

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

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Note 1. Material accounting policy information

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.

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

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.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

Note 2. Corporate and administrative costs

	Consolidated	
	31 December 2025	31 December 2024
	\$	\$
Administration expenses	121,332	157,910
Employee benefits expense	286,749	324,471
Marketing and promotion expenses	33,240	43,094
Other expenses	26,541	49,393
Professional fees	422,756	223,971
Share-based payment expense - Directors	27,939	125,856
Share-based payment expense - consultants	-	244,956
	<u>918,557</u>	<u>1,169,651</u>

Share-based payments to Directors and Employees of \$27,939 (31 December 2024 : \$125,8562) and Share-based payments to consultants of Nil (31 December 2024 : \$244,956) combined, decreased by \$342,873 in the half year to 31 December 2025. This was primarily due to Share-based payments being expensed over their vesting period which concluded predominantly in the previous period. Professional fees of \$423,756 (31 December 2024: \$223,971) increased by \$198,785 mainly due to higher consultancy and legal fees associated primarily with the acquisitions of the Mount Monger and Queens Gold projects.

Note 3. Capitalised exploration and evaluation

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
<i>Non-current assets</i>		
Exploration and evaluation - Mount Monger	663,180	-
Exploration and evaluation - Leonora	2,270,342	2,153,134
Exploration and evaluation - Queens	991,272	-
	<u>3,924,794</u>	<u>2,153,134</u>

Note 3. Capitalised exploration and evaluation (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

Consolidated	Mount Monger \$	Leonora \$	Queens \$	Total \$
Balance at 1 July 2025	-	2,153,134	-	2,153,134
Acquisition of assets via the payment of cash *	55,000	-	125,000	180,000
Acquisition of assets via the issuance of share capital (note 4)	250,000	-	825,000	1,075,000
Acquisition of assets via share capital to be issued **	250,000	-	-	250,000
Additions	108,180	117,208	41,272	266,660
Balance at 31 December 2025	<u>663,180</u>	<u>2,270,342</u>	<u>991,272</u>	<u>3,924,794</u>

* \$50,000 of this cash acquisition of asset cost was accrued at 31 December 2025 and not paid until February 2026.

** These shares were to be issued as consideration on the exercise of the option to acquire 100% of the interest in the Mount Monger tenements which occurred on 18 December 2025. These shares had not been issued as at 31 December 2025 due to delays in receiving the required approvals. \$250,000 has therefore been recognised as share capital to be issued. The shares were subsequently issued on 24 February 2026.

Acquisition of assets

Queens Gold Project

On 26 August 2025, the consolidated entity announced that it had acquired 100% of the shares of Golden Manifesto Pty Ltd, an entity holding tenements in the Queens Gold project area in Western Australia. The Group assessed the acquisition as an asset acquisition, as the consolidated entity acquired assets, comprising of exploration assets, that did not constitute a business. Acquisition terms include cash expenditure of \$75,000 and the issuance of \$525,000 of issued capital in Evergold Minerals - being 17,045,455 shares at a deemed issue price of \$0.0308. In addition, should the Company announce to the ASX a JORC compliant mineral resource estimate greater than 20,000oz AU attributable to the new tenements within 4 years, the Company will issue a further \$100,000 of issued capital to the sellers. The project is also subject to a 2.5% Net Smelter Royalty in respect of any minerals from the area within the boundaries of the ES Tenements. The Queens Gold Project comprises eight prospecting licenses and two exploration licences in the northern Goldfields near Evergold's Leonora Goldfields Project.

On the 25th of November 2025, the consolidated entity announced that it had executed a binding head of Agreement for the 100% acquisition of 2 granted tenements and 3 tenement applications for tenements directly along the strike of Queens North. Acquisition terms include cash expenditure of \$50,000 (paid in February 2026) and the issuance of 6,666,667 shares at a deemed issue price of \$0.045. The project is also subject to a 2.5% Net Smelter Royalty.

Mount Monger Gold Project

On 26 August 2025, the consolidated entity announced that it had acquired 100% of the shares of Trumpeter Resources Pty Ltd, an entity holding tenements in the Mt. Monger Gold project in Western Australia. The Group assessed the acquisition as an asset acquisition, as the consolidated entity acquired assets, comprising of exploration assets, that did not constitute a business. The Mt. Monger Gold Project comprises two prospecting licenses and seven exploration licences south east of Kalgoorlie. Acquisition terms includes cash expenditure of \$55,000 to secure the option to purchase the tenements, and the issuance of \$250,000 of issued capital in Evergold Minerals - being 8,260,689 shares at a deemed issue price of \$0.029 - to purchase the entity holding the option.

A further \$250,000 of issued capital in Evergold Minerals (also 8,260,689 shares at \$0.029 per share) is to be issued to the former holder of the above option as consideration on the exercise of the option to acquire 100% of the interest in the Mount Monger tenements which occurred on 18 December 2025. These shares had not been issued as at 31 December 2025 due to delays in receiving the required approvals. The \$250,000 has therefore been recognised as share capital to be issued. The shares were subsequently issued on 24 February 2026.

In addition to the above, should the Company announce to the ASX a JORC compliant mineral resource estimate greater than 50,000oz at 1.5 g/t AU attributable to the new tenements within 2 years, the Company will issue a further \$250,000 of issued capital to the sellers.

Note 4. Issued capital

	31 December 2025 Shares	30 June 2025 Shares	Consolidated 31 December 2025 \$	30 June 2025 \$
Ordinary shares - fully paid	269,601,488	235,268,677	29,779,038	28,653,119

Details	Date	Shares	Issue price	\$
Balance	1 July 2025	235,268,677		28,653,119
Exercise of Zero exercise price options	5 September 2025	2,000,000	\$0.032	64,000
Issue of shares - consideration for the acquisition of Mount Monger Project (Trumpeter Resources Pty Ltd)	19 September 2025	8,620,689	\$0.029	250,000
Issue of shares - consideration for the acquisition of the Queens project (Golden Manifesto Pty Ltd)	19 September 2025	17,045,455	\$0.031	525,000
Acquisition of further tenements at Queens Gold Project	28 November 2025	6,666,667	\$0.045	300,000
Cost of issuing capital				(13,081)
Balance	31 December 2025	<u>269,601,488</u>		<u>29,779,038</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Note 5. Commitments and contingencies

Lithium Supplies and Lithium Technologies acquisition

In connection with the sale and purchase of the subsidiaries Lithium Supplies Pty Ltd and Lithium Technologies Pty Ltd (together, the Subsidiaries) (the Agreement) in the financial year ended 30 June 2022, the following contingencies were identified:

- (a) deferred milestone shares, the issue of which is subject to meeting specific production milestones; and minimum expenditure requirements on Evergold tenements.

Each contingency is explained in further detail below:

Deferred milestone shares

The following contingent shares ('deferred milestone shares') were issued in connection with the Agreement. The terms of the deferred milestone shares are as follows, to be paid to the vendors in proportion to their respective shareholdings in the Subsidiaries are as follows:

Note 5. Commitments and contingencies (continued)

Condition in agreement	Shares to be issued
Delimitation by the company or a Related Body Corporate of the company of a JORC Resource of not less than 4 million tonnes (in aggregate, and in one or more locations) at a grade of not less than 1.1% lithium oxide within the Litchfield Project Site.	12,500,000
Delimitation by the company or a Related Body Corporate of the company of a JORC Resource of not less than 8 million tonnes (in aggregate, and in one or more locations) at a grade of not less than 1.1% lithium oxide within the Litchfield Project Site.	12,500,000
Delimitation by the company or a Related Body Corporate of the company of a JORC Resource of not less than 12 million tonnes (in aggregate, and in one or more locations) at a grade of not less than 1.1% lithium oxide within the Litchfield Project Site.	15,000,000
Completion by the company or a Related Body Corporate of the company of Bankable Feasibility Study in respect of a project comprised within the Litchfield Project Site.	15,000,000

As at the end of the half-year, none of the above conditions have been satisfied. As a result, these deferred milestone shares have not been recognised in the financial statements of the company.

Queens Gold project acquisition

Pursuant to individual royalty deeds entered into in connection with the acquisition of the Queens Gold Project, the Group is subject to net smelter return royalty obligations in respect of minerals produced from certain tenements. Under the terms of these royalty deeds:

- The Group is required to pay Eldon Stone a 2.5% net smelter return (NSR) royalty on any minerals produced from the area within the boundaries of the former Eldon Stone Tenements, as those tenements existed at the execution date of the Queens Project acquisition agreement.
- The Group is required to pay EDJV a 2.5% net smelter return (NSR) royalty on any minerals produced from the area within the boundaries of the former EDJV Tenements, as those tenements existed at the execution date of the Queens Project acquisition agreement.

Mount Monger project acquisition

Under the terms of the share sale agreement with the vendor of the Mount Monger project, the Group may be required to issue \$250,000 worth of Evergold shares, subject to shareholder approval. The obligation will arise if the Company announces the delineation of a JORC Inferred Resource of at least 50,000 ounces at a grade of 1.5 g/t Au within two years of the exercise of the MTM Option.

Minimum expenditure requirements

The consolidated entity has minimum expenditure requirements on its granted exploration tenements in Western Australia. These amount to \$514,780 for the 12 month period ended 31 December 2026. Note that each tenement has a different anniversary in which to meet minimum expenditure.

There are no other contractual commitments or contingent liabilities at 31 December 2025.

Note 6. Events after the reporting period

On 28 January 2026, the consolidated entity announced it had entered into a binding purchase agreement to acquire 100% of the Randwick tenements in the Leonora Goldfields, WA. The acquisition comprises two granted mining leases and ten granted prospecting licences covering approximately 1,800 hectares. Consideration for the transaction includes \$250,000 in EG1 shares, subject to shareholder approval, and a contingent payment of \$250,000 in cash payable upon the announcement of a mineral resource in excess of 100,000 oz AU.

On 6 February 2026, the consolidated entity announced it had successfully completed a capital raising, raising \$5.230 million through a placement of 149.4 million new shares at \$0.035 per share. The funds are intended to accelerate high-priority gold exploration programs in Western Australia, including drilling activities planned at the Mt Monger gold project and expanded resource work at the Leonora Goldfields project. The placement will proceed in two tranches:

Note 6. Events after the reporting period (continued)

- Tranche 1: 59,066,785 shares issued on the 13th of February, 2026 (\$2,067,337).
- Tranche 2: 90,361,787 shares (\$3,062,663), subject to shareholder approval at an upcoming General Meeting, to be issued to:
 - 83,790,359 shares to non-related parties; and
 - 6,571,429 shares to be related party directors.

A high-resolution gravity survey was conducted at Mt Monger in February which will feed into 3D inversion modelling to constrain the geometry and depth extent of the interpreted mineralised system (sanukitoid intrusive). This modelling will directly inform final targeting for deep diamond drilling designed to intersect the core of the system and build on the extensional lode potential outlined in prior geophysical reprocessing. Next steps include launching an auger geochemical campaign in coming weeks to target dispersion halos above concealed intrusions and fault intersections, refining surface vectoring for gold systems.

An application for the Western Australian Government's Exploration Incentive Scheme ("EIS") co-funded drilling was submitted to the Department of Mines, Industry Regulation and Safety ("DMIRS") in early February 2026. Subject to approval, the government will reimburse the Company up to 50% of direct drilling costs for a deep diamond drill hole at Mt Monger, targeting the interpreted sanukitoid intrusive source of gold mineralisation at depth.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

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Evergold Minerals Limited
Directors' declaration
31 December 2025



In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give 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
- there are reasonable grounds to believe that the company 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

A handwritten signature in blue ink, appearing to read "Peter Marks", written over a horizontal line.

Peter Marks
Director

12 March 2026

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Independent auditor's review report to the members of Evergold Minerals Limited (formerly Evergreen Lithium Limited)

Report on the half-year financial report



Our conclusion

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 Evergold Minerals Limited (formerly Evergreen Lithium Limited) (the Company), and its subsidiaries (the Group) does not comply with the *Corporations Act 2001*, including:

- 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 then ended; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of 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 for the half-year then ended,
- the consolidated statement of changes in equity for the half-year then ended,
- the consolidated statement of cash flows for the half-year then ended,
- notes to the financial statements, including material accounting policy information, and
- the directors' declaration.

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 Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibilities of the directors for the financial report

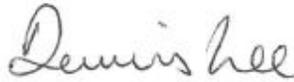
The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation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

Auditor's responsibilities 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.


William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136


W. H. D. Lee
Director
Melbourne, 12 March 2026