

# TYRANNA

## RESOURCES LTD

ABN 79 124 990 405

and

**Controlled Entities**

# Interim Financial Report

**For the Half-Year ended 31 December 2025**

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the Annual Report for the year ended 30 June 2025 and any public announcements made by Tyranna Resources Limited during the half-year in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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## Corporate Directory

### DIRECTORS

Giuseppe (Joe) Graziano – Chairman  
David Crook – Managing Director  
Paul Williams – Non-Executive Director

### COMPANY SECRETARY

Tim Slate

### REGISTERED OFFICE

Level 3, 101 St Georges Terrace  
Perth, WA 6000  
Telephone: +61 (08) 6558 0886

### AUDITORS

Hall Chadwick WA Audit Pty Ltd  
283 Rokeby Road  
Subiaco, WA 6008  
Telephone: +61 (08) 9426 0666

### SHARE REGISTRAR

Automic Registry Services  
Level 5, 126 Phillip Street  
Sydney, NSW 2000  
Telephone: +61 (02) 9698 5414

### STOCK EXCHANGE LISTING

Australian Securities Exchange  
(Home Exchange: Perth, Western Australia)  
Code: TYX  
TYXOC

### BANKERS

Westpac Banking Corporation  
109 St Georges Terrace  
Perth, WA 6000

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## Directors' Report

Your directors' present their report on Tyranna Resources Limited ("Tyranna" or the "Company") and of the Group being the Company and its controlled entity for the half-year ended 31 December 2025.

### DIRECTORS

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

Giuseppe Graziano – Non-Executive Chairman

David Crook – Managing Director

Paul Williams – Non-Executive Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

### COMPANY SECRETARY

The following person held the position of Company Secretary at the end of the financial year:

Tim Slate

### PRINCIPAL ACTIVITIES

The principal activities of the Group during the course of the half-year were mineral exploration and project development. There were no significant changes in the nature of the principal activities during the financial year.

### OPERATING RESULTS AND FINANCIAL REVIEW

#### *Profit and loss*

The Group's loss for the half-year after providing for income tax amounted to \$1,501,949 (2024: \$2,389,471).

#### *Financial position*

The directors believe the Group is in a stable financial position to expand and grow its current operations. The Group's net assets as at 31 December 2025 are \$2,145,162 (30 June 2025: \$3,540,840).

#### *Liquidity and capital resources*

The Company's principal source of liquidity as at 31 December 2025 is cash of \$1,744,163 (30 June 2025: \$3,285,142).

### DIVIDENDS

No dividends were paid or declared during the half-year or in the period to the date of this report.

### SIGNIFICANT CHANGES IN STATE OF AFFAIRS

In the opinion of the Directors there are no significant changes in the state of affairs of the Group that occurred during the half-year under review that is not mentioned elsewhere in this report, the financial statements or notes attached thereto.

### AFTER BALANCE DATE EVENTS

Based on unanimous written resolutions dated 26 February 2026, the shareholders of AGFC finalised the transfers of the 75% shareholding interest from AGFC's shareholders to Luvulu.

There have been no other significant event after reporting date other than those disclosed.

### Directors' Report (continued)

## REVIEW OF OPERATIONS

### OVERVIEW

#### *Exploration update*

Tyranna initiated its project generation initiative during 2024 by appraising projects offered by Angolan concession holders, by reviewing and interpreting IGEO other third-party remote sensing datasets. This initially focused-in on areas with recognised copper and gold prospectivity, established access and land-forms conducive to modern reconnaissance exploration techniques.

#### **The Chinguar Gold Project**

As announced on 22 October 2025, the Company acquired a 75% beneficial interest in the Chinguar Gold Project, which comprises a single, very large, granted Prospection Title with an area of 3,342km<sup>2</sup>, located 50km northeast of Huambo, Angola's second largest city (Figure 1). The land is generally flat, dry terrain, accessed by sealed roads from within the Lobito Corridor and then a network of tracks reflective of agricultural land use.

Gold mining, since Angola's independence from Portugal in the 1960s, has been restricted to artisanal operators (garimpeiros). Tyranna's orientation work has involved visiting and appraising numerous garimpo (mining areas) within the Prospection Title, which range from basic hand-shovel digs to more sophisticated backhoe excavations

A first round of stream sediment sampling has been undertaken. Results have not yet been received.

#### **The Muvero Lithium and Caesium Prospect**

The 207km<sup>2</sup> Namibe Project area targets the Giraul pegmatite field, in which at least 600 pegmatites have been identified.

The pegmatite field was discovered in the 1960s and small amounts feldspar and beryl were produced prior to 1975. Between the mid-2000s to date, studies of mineralogy and geochemistry were undertaken, along with mapping and assessment of the economic potential of the pegmatite field. Tyranna has completed 50 reverse circulation drill holes and 20 diamond core holes, predominantly testing the Muvero and Loop Prospects.

An application for an extension of term for the Prospection Title was approved in January 2026. An application to convert the Prospection Title to an Exploitation Lease is being drafted.

Site visits were undertaken by Tyranna and JV partner geologists, where it was confirmed that future work will focus on the potential for deposits of mixed pollucite (caesium) and spodumene (Lithium), which occurs at the Muvero Prospect and is indicated at the nearby Loop Prospect.

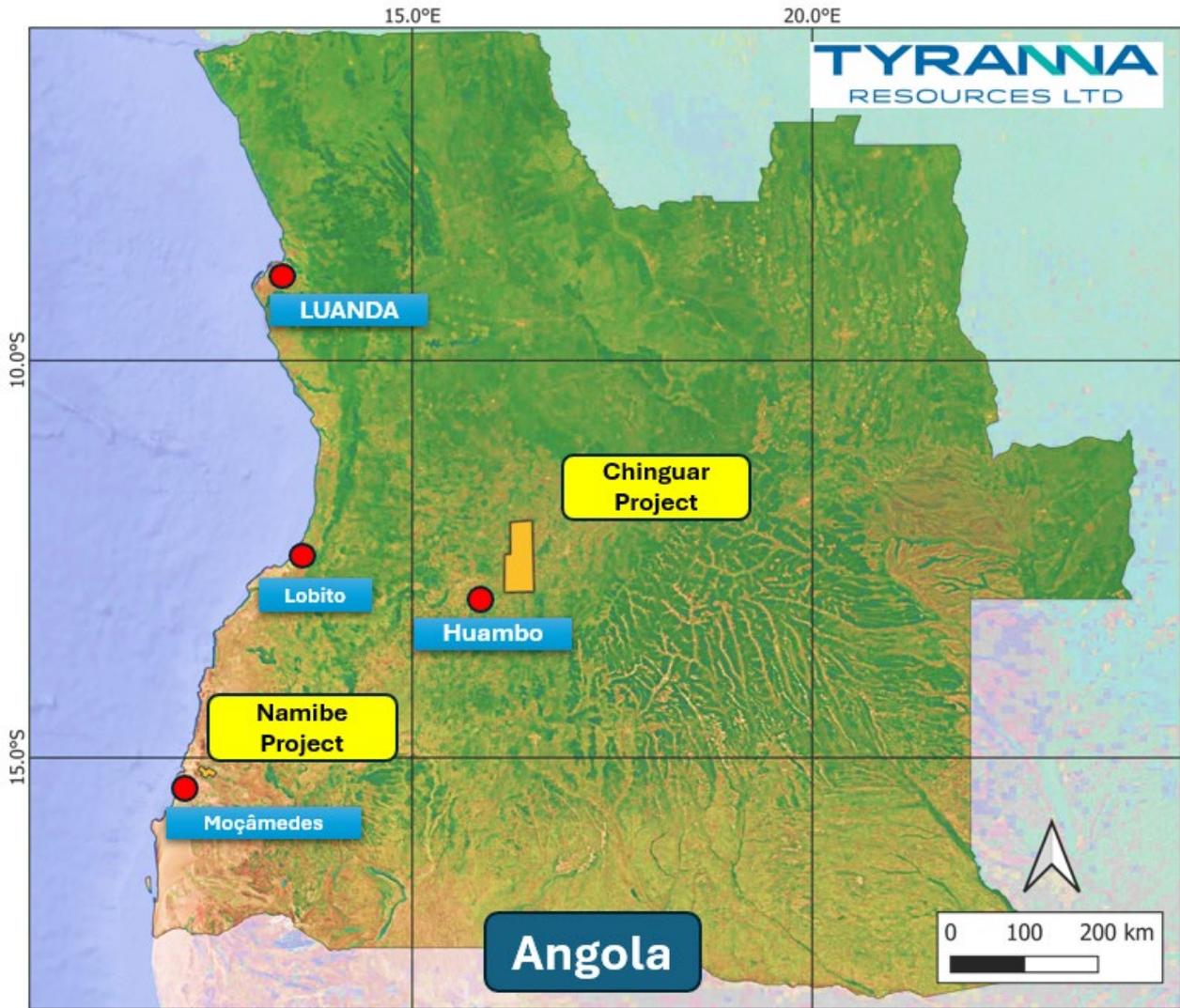


Figure 1. Locations of the Chinguar Gold Project and the Namibe Lithium and Caesium Project, along with some of the key cities and logistic centers..

**COMPETENT PERSON'S STATEMENT**

Geological information has been compiled by Mr David Crook who is a member of the Australian Institute of Geoscientists (MAIG). Mr Crook is employed by OreSource Pty Ltd, through which he provides his services to Tyranna as Managing Director; he is a shareholder of the Company. Mr Crook has more than five years relevant experience in exploration for commodities sought by the Company and qualifies as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Crook consents to the inclusion of the information in this report in the form and context in which it appears.

**COMPLIANCE STATEMENT**

With reference to previously reported exploration results, included in this report and accompanied by proximal reference footnotes, the company confirms that it is not aware of any new information or data which materially affects the information included in the original announcement to the market. The company confirms that the form and context of the Competent Person's findings have not been modified from original announcements.

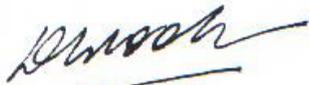
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## INTERIM FINANCIAL REPORT 2025

### AUDITOR'S DECLARATION

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is set out on page 8 of the Financial Report for the half-year ended 31 December 2025.

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



David Crook  
Managing Director  
Perth, 16 March 2026

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To the Board of Directors,

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

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

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

Yours Faithfully

*Hall Chadwick*

**HALL CHADWICK WA AUDIT PTY LTD**

*Mark Delaurentis*

**MARK DELAURENTIS CA**  
**Director**

Dated this 16<sup>th</sup> day of March 2026  
Perth, Western Australia

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## INTERIM FINANCIAL REPORT 2025

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME For the Half-Year Ended 31 December 2025

	Note	31 December 2025 \$	31 December 2024 \$
<b>Revenue and other income</b>		25,136	36,487
<b>Expenses</b>			
Administrative expense		(161,746)	(173,268)
Consultancy expenses		(214,665)	(147,900)
Compliance and regulatory expenses		(51,354)	(70,578)
Director fees		(75,900)	(72,985)
Employee expenditure		(236,382)	(303,734)
Legal fees		(60,602)	(59,383)
Occupancy costs		(18,152)	(13,016)
Research and development		-	2,117
Depreciation and amortisation		(48,514)	(86,845)
Share based payments		-	(35,096)
Travel		-	(53,974)
Exploration costs	4	(659,770)	(1,411,296)
<b>Loss before income tax</b>		<b>(1,501,949)</b>	<b>(2,389,471)</b>
Income tax benefit		-	-
<b>Loss for the period</b>		<b>(1,501,949)</b>	<b>(2,389,471)</b>
<i>Loss attributable to minority interests</i>		(57,383)	(185,518)
<i>Loss attributable to members of the parent entity</i>		(1,444,566)	(2,203,953)
<b>Other comprehensive loss</b>			
Exchange difference on translating foreign operations		(120,895)	(326,549)
<b>Total other comprehensive loss, net of tax</b>		<b>(120,895)</b>	<b>(326,549)</b>
<b>Total comprehensive loss for the period</b>		<b>(1,622,844)</b>	<b>(2,716,020)</b>
<i>Loss attributable to minority interests</i>		(57,383)	(185,518)
<i>Loss attributable to members of the parent entity</i>		(1,565,461)	(2,530,502)
		<b>(1,622,844)</b>	<b>(2,716,020)</b>
Loss per share (cents per share)		(0.04)	(0.07)

The accompanying notes form part of these condensed consolidated financial statements.

## INTERIM FINANCIAL REPORT 2025

### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As At 31 December 2025

	Note	31 December 2025 \$	30 June 2025 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	1,744,163	3,285,142
Trade and other receivables	3	135,626	41,778
<b>TOTAL CURRENT ASSETS</b>		<b>1,879,789</b>	<b>3,326,920</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	3	-	-
Property plant and equipment		349,332	351,992
<b>TOTAL NON-CURRENT ASSETS</b>		<b>349,332</b>	<b>351,992</b>
<b>TOTAL ASSETS</b>		<b>2,229,121</b>	<b>3,678,912</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	83,959	138,072
<b>TOTAL CURRENT LIABILITIES</b>		<b>83,959</b>	<b>138,072</b>
<b>TOTAL LIABILITIES</b>		<b>83,959</b>	<b>138,072</b>
<b>NET ASSETS</b>		<b>2,145,162</b>	<b>3,540,840</b>
<b>EQUITY</b>			
Issued capital	7	117,565,070	117,337,905
Reserves	8	14,735,919	14,856,814
Accumulated losses		(139,452,731)	(138,008,166)
<b>Parent entity interest</b>		<b>(7,151,742)</b>	<b>(5,813,447)</b>
<b>Minority interest</b>		<b>9,296,904</b>	<b>9,354,287</b>
<b>TOTAL EQUITY</b>		<b>2,145,162</b>	<b>3,540,840</b>

The accompanying notes form part of these condensed consolidated financial statements.

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## INTERIM FINANCIAL REPORT 2025

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the Half-Year Ended 31 December 2025

	Note	Issued Capital	Share Based Payments Reserve	Rights Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Minority Interest	Total Equity
		\$	\$		\$	\$	\$	\$
<b>Balance at 1 July 2025</b>		<b>117,337,905</b>	<b>15,446,259</b>	<b>43,913</b>	<b>(633,358)</b>	<b>(138,008,165)</b>	<b>9,354,287</b>	<b>3,540,841</b>
Loss for the period		-	-	-	-	(1,444,566)	(57,383)	(1,501,949)
Other comprehensive loss		-	-	-	(120,895)	-	-	(120,895)
Total comprehensive gain/(loss) for the period		-	-	-	(120,895)	(1,444,566)	(57,383)	(1,622,844)
<i>Transaction with owners, in the capacity as owners, and other transfers</i>								
Consultants	7	95,976	-	-	-	-	-	95,976
Acquisition of Turaco Resources	7	131,189	-	-	-	-	-	131,189
<b>Balance at 31 December 2025</b>		<b>117,565,070</b>	<b>15,446,259</b>	<b>43,913</b>	<b>(754,253)</b>	<b>(139,452,731)</b>	<b>9,296,904</b>	<b>2,145,162</b>
<b>Balance at 1 July 2024</b>		<b>117,335,905</b>	<b>15,446,259</b>		<b>(421,961)</b>	<b>(134,049,369)</b>	<b>9,622,221</b>	<b>7,933,055</b>
Loss for the period		-	-		-	(2,203,953)	(185,518)	(2,389,471)
Other comprehensive loss		-	-		(326,549)	-	-	(326,549)
Total comprehensive gain/(loss) for the period		-	-		(326,549)	(2,203,953)	(185,518)	(2,716,020)
<i>Transaction with owners, in the capacity as owners, and other transfers</i>								
Shares issued	7	-	-		-	-	-	-
Transaction costs	7	-	35,096		-	-	-	35,096
<b>Balance at 31 December 2024</b>		<b>117,335,905</b>	<b>15,481,355</b>		<b>(748,510)</b>	<b>(136,253,322)</b>	<b>9,436,703</b>	<b>5,252,131</b>

The accompanying notes form part of these condensed consolidated financial statements.

## INTERIM FINANCIAL REPORT 2025

### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS For the Half-Year Ended 31 December 2025

	Note	31 December 2025 \$	31 December 2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Payments for exploration and evaluation activity		(1,002,611)	(1,651,352)
Payments to suppliers and employees		(402,568)	(828,915)
Interest received		22,955	36,487
Other income		2,180	-
Net cash used in operating activities		(1,380,044)	(2,443,780)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(45,854)	(121,800)
Payments for other entities		(57,610)	-
Net cash used in investing activities		(103,464)	(121,800)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of shares		-	-
Proceeds from exercise of options		-	-
Proceeds from contribution to minority interest		-	-
Transaction costs		-	-
Net cash from financing activities		-	-
Net increase/(decrease) in cash held		(1,483,508)	(2,565,580)
Cash at beginning of financial year		3,285,142	7,465,698
Effects of exchange rate changes on cash		(57,471)	(126,465)
<b>Closing Cash and Cash Equivalents</b>	2	<b>1,744,163</b>	<b>4,773,653</b>

The accompanying notes form part of these condensed consolidated financial statements.

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## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

#### a. Statement of compliance

The interim financial report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 'Interim Financial Reporting'. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The interim report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report in accordance with continuous disclosure requirements arising under the *Corporations Act 2001*.

#### b. Basis of preparation

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the interim financial report are consistent with those adopted and disclosed in the Company's 2025 annual financial report for the financial year ended 30 June 2025, except for the impact of the Standards and Interpretations described below, and the change in accounting policy as described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The interim financial statements comply with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the interim financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

#### c. Adoption of new and revised Accounting Standards

##### *Standards and Interpretations applicable to 31 December 2025*

In the period ended 31 December 2025, the directors have reviewed all the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and have determined there is no material impact on the Group and therefore no change is necessary to Group accounting policies.

##### *Standards and Interpretations in issue not yet adopted*

The Directors have also reviewed all the new and revised Standards and Interpretations in issue not yet adopted for the period ended 31 December 2025. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no changes are necessary to Group accounting policies.

#### d. Significant Accounting Estimates and Judgements

The preparation of the interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

The judgements, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2025.

#### e. Going Concern Disclosure

The half-year financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business.

## INTERIM FINANCIAL REPORT 2025

The Group's loss for the half-year after providing for income tax amounted to \$1,501,949 (2024: \$2,389,471). The Group's net assets as at 31 December 2025 are \$2,145,162 (30 June 2025: \$3,540,840). The Company's principal source of liquidity as at 31 December 2025 is cash of \$1,744,163 (30 June 2025: \$3,285,142).

These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Group to continue as a going concern. The ability of the Group to continue as a going concern is principally dependent upon the ability of the Group to secure funds by raising capital from debt or equity markets and managing cash flow in line with available funds.

The Directors have prepared a cash flow forecast which indicates the Group will have sufficient cash flows to meet all commitments and working capital requirements for the 12-month period from the date of signing the financial report.

Based on the cash flow forecast and other factors referred to above, the Directors are satisfied that the going concern basis of preparation is appropriate. In particular, the Directors have considered the following factors:

- the ability of the Company to secure funds by raising capital from debt or equity markets; and
- managing cash flow in line with available funds;

The financial statements do not include any adjustment relating to the recoverability or classification of recorded asset amounts or to the amounts or classifications of liabilities that might be necessary should the Group not be able to continue as a going concern.

Should the Group not be able to fund its operations in accordance with the factors set out above, there is material uncertainty whether it would be able to continue as a going concern and therefore whether it would realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

### NOTE 2: CASH AND CASH EQUIVALENTS

	31 December 2025 \$	30 June 2025 \$
Cash at bank and in hand	1,744,163	3,285,142
	<b>1,744,163</b>	<b>3,285,142</b>

Cash at bank and short-term bank deposits earn interest at floating rate based on daily bank deposit rates.

### NOTE 3: TRADE AND OTHER RECEIVABLES

	31 December 2025 \$	30 June 2025 \$
<b>CURRENT</b>		
GST receivable	6,830	10,215
Other receivables	128,796	31,563
	<b>135,626</b>	<b>41,778</b>
<b>NON-CURRENT</b>		
Other assets	-	-
	-	-

The Group has no significant concentration of credit risk with respect to any single counter party or group of counter parties other than those receivables specifically provided for and mentioned within this note.

## INTERIM FINANCIAL REPORT 2025

### NOTE 4: EXPLORATION AND EVALUATION EXPENDITURE

	31 December 2025 \$	30 June 2025 \$
Carrying amount at beginning of the period	-	-
Acquired tenement	218,848	-
Exploration expenditure written off	(218,848)	-
Carrying amount at end of the period	-	-

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploration or sale of areas of interest.

On 26 July 2025, Tyranna completed the acquisition of a 100% interest in Turaco Resources Pty Ltd (Turaco), an Australian private company, and its subsidiaries - Luvulu Minerals (a company incorporated in Mauritius) and Vombate Minerals (a company incorporated in Angola). Under the acquisition, Tyranna:

- (i) issued a total of 43,729,506 fully paid ordinary shares at a deemed issue price of \$0.003 per share; and
- (ii) paid 38,811 in cash

In October, the Company's Mauritian subsidiary, Luvulu (Mauritius) Ltd ("Luvulu"), acquired shares in AGFC representing a seventy five percent (75%) shareholding interest from AGFC's existing shareholders (none of whom are related parties or shareholders of the Company), in consideration for Luvulu (or its nominee) paying:

- the surface tax payable by AGFC for the 2025 year, being US\$39,000; and
- US\$32,000 to AGFC reflecting a proportionate amount of AGFC's costs incurred to date.

The existing AGFC shareholders have retained a twenty five percent (25%) interest, and AGFC will be operated as an incorporated joint venture vehicle.

AGFC and the Chinguar Gold Project are to be managed on a day-to-day basis by Luvulu as designated manager. Luvulu will be solely responsible for funding AGFC's capital requirements until Tyranna announces to ASX the achievement of a 'mineral resource' at the Project compliant with the then current edition of the JORC Code, after which the shareholders will fund AGFC in proportion to their shareholdings.

Based on unanimous written resolutions dated 26 February 2026, the shareholders of AGFC finalised the transfers of the 75% shareholding interest from AGFC's shareholders to Luvulu.

### NOTE 5: TRADE AND OTHER PAYABLES

	31 December 2025 \$	30 June 2025 \$
Accounts payable <sup>(i)</sup>	81,897	113,072
Accruals	2,062	25,000
	<b>83,959</b>	<b>138,072</b>

- (i) Accounts payable are generally non-interest bearing and on a 30-day terms.

### NOTE 6: OPERATING SEGMENTS

#### Segment Information

#### Identification of reportable segments

Management has determined that the Group has one reportable segment, being exploration projects in Angola. This determination is based on the internal reports that are reviewed and used by the Board (chief operating decision maker) in assessing performance and determining allocation of resources.

## INTERIM FINANCIAL REPORT 2025

### NOTE 7: ISSUED CAPITAL

#### Ordinary shares

	No of shares	Total \$
Balance at beginning of reporting period	3,288,425,325	117,337,905
Issue to consultants	23,994,000	95,976
Issued for acquisition of subsidiaries	43,729,506	131,189
Issued on satisfaction of performance rights	10,000,000	-
Transaction costs	-	-
Balance at end of reporting period	3,366,148,831	117,565,070

### NOTE 8: RESERVES

#### Options and performance rights

	No of options	No of rights	Total \$
Balance at beginning of reporting period	-	50,000,000	15,490,172
Conversion of rights		(10,000,000)	
Issue of performance rights			
Balance at end of reporting period	40,000,000		15,490,172

#### Other reserves

	Total \$
Balance at beginning of reporting period	14,856,814
Share-based payment Reserve	-
Foreign currency reserve	(120,895)
Total Reserves	14,735,919

### NOTE 9: SHARE BASED PAYMENTS

Set out below is the summary of Performance Rights in existence during the period:

Holder	Performance rights No.	Grant Date	Issue Price	Milestone Date	Probability	Performance condition
David Crook	15,000,000	14 November 2024	\$0.003	30 June 2026	Not probable	Performance Rights vesting after 24 months of service and the company defining a maiden resource of at least 2 million Tonnes @ 1.2% Li;
David Crook	25,000,000	14 November 2024	\$0.003	30 June 2027	Not applicable	Performance Rights vesting after 36 months of services and the company achieving a 20-day VWAP of \$0.035

### NOTE 10: MINORITY INTEREST

On 18 July 2024, Tyranna announced completion of a direct investment by Sinomine Resource Group (Sinomine) of A\$10 million for 10% of the fully diluted shares in AM (Mauritius) Limited, the TYX subsidiary which owns 100% of the Angolan operating subsidiary, the minority interest has been recognized at the deemed fair value at the time of the transaction.

### NOTE 11: KEY MANAGEMENT PERSONNEL AND RELATED PARTY INFORMATION

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

Transactions with related entities:

Paul Williams, and his related entities received cash of \$18,811 as part of the Turaco acquisition.

## INTERIM FINANCIAL REPORT 2025

### NOTE 12: CONTINGENT ASSETS AND LIABILITIES

There has been no change in contingent assets and liabilities since last annual reporting date other than that disclosed below:

#### *Contingent Liability:*

Following a first pass work program and the receipt of favourable assay results from the Chinguar Project, Luvulu, at its sole discretion, may elect to continue its participation in the Project (or withdraw retaining no interest), in which case it must procure that the Company issues shares to the other AGFC shareholders a participation payment calculated as follows:

$$\text{No. of Tyranna Shares to be issued} = X \text{ divided by } Y$$

where:

**X** = US\$88,000 converted into Australian Dollars based on the prevailing USD to AUD exchange rate as at the date of conversion; and

**Y** = the higher of AUD\$0.005 or 10-day volume weighted average Tyranna share price prior to Luvulu electing to continue its participation in the Project.

The maximum number of Tyranna shares to be issued under the milestone payment is 27,500,000 fully paid ordinary shares.

### NOTE 13: EVENTS SUBSEQUENT TO REPORTING DATE

Based on unanimous written resolutions dated 26 February 2026, the shareholders of AGFC finalised the transfers of the 75% shareholding interest from AGFC's shareholders to Luvulu.

There have been no other significant event after reporting date other than those disclosed.

### NOTE 14: DIVIDEND

No dividend has been paid during or recommended for the half year ended 31 December 2025.

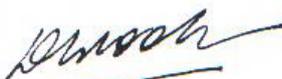
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**DIRECTORS' DECLARATION**

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 8 to 16
  - a. comply with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001; and
  - b. give a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the half-year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



David Crook  
Director

Perth, 16 March 2026

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

### Conclusion

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

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

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

### Basis for Conclusion

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

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

### Material Uncertainty Related to Going Concern

We draw attention to Note 1e in the financial report, which indicates that the Consolidated Entity incurred a net loss of \$1,501,949 during the half year ended 31 December 2025. As stated in Note 1e, these events or conditions, along with other matters as set forth in Note 1e, indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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## Responsibility of the Directors for the Financial Report

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

## Auditor's Responsibility for the Review of the Financial Report

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

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

*Hall Chadwick*

**HALL CHADWICK WA AUDIT PTY LTD**

*Mark Delaurentis*

**MARK DELAURENTIS CA**  
**Director**

Dated this 16<sup>th</sup> day of March 2026  
Perth, Western Australia