Neu Horizon Uranium Limited

(Formerly known as Tasmania Data Infrastructure Pty Ltd)

ABN 78 653 749 145

Annual Report - 30 June 2025

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Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
Corporate directory
30 June 2025

Directors	Martin Holland Michael Addison Brian Nizette Adam Woolridge
Company secretary	Justin Clyne
Registered office	Kyle House Level 10 27-31 Macquarie Place SYDNEY NSW 2000
Principal place of business	Kyle House Level 10 27-31 Macquarie Place SYDNEY NSW 2000
Auditor	Ernst and Young The EY Centre Level 34, 200 George Street Sydney NSW 2000
Solicitors	Baker & McKenzie Tower One - International Towers Sydney Level 46, 100 Barangaroo Avenue Sydney NSW 2000 Australia
Share Register	Automic Group Level 5, 126 Phillip Street Sydney NSW 2000 Telephone: +61 2 8072 1400 www.automicgroup.com.au
Website	www.neuhorizonuranium.com.au

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Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
Directors' report
30 June 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Consolidated Entity') consisting of Neu Horizon Uranium Limited (referred to hereafter as the 'Company' or 'Parent Entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors
The following persons were directors of Neu Horizon Uranium Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Martin Holland
Michael Addison
Brian Nizette
Adam Woolridge (appointed 8 August 2025)
Siobhan Lancaster (appointed 30 September 2024 and resigned 15 July 2025)

Principal activities
During the financial year the principal activities of the Consolidated Entity consisted of:
- Pursuing uranium exploration activities in Sweden;
- Progressing towards the Company's listing on the Australian Securities Exchange.

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

Review of operations
The loss for the Consolidated Entity after providing for income tax amounted to $637,805 (30 June 2024: $364,070).

During the year, the Consolidated Entity continued to focus its attention on its Swedish Uranium assets. Total expenditure incurred was $178,215 including an amount of $50,000 relating to a share-based payment to Nordic Exploration Consortium.

On 24 September 2024, the Company completed a share consolidation, the shares were converted using 0.0436753 share conversion ratio.

During the year, the Company issued shares with the nominal value of $1,025,000 and also received a further $170,000 of seed capital relating to shares issued after 30 June 2025. Shares valued at $50,000 were also issued to the Nordic Consortium relating to the Consolidated Entity's Swedish exploration and evaluation assets. The Company also made progress towards its Initial Public Offering on the Australian Securities Exchange which is expected to be completed before the end of the 30 June 2026 financial year.

Significant changes in the state of affairs
On 23 July 2024, the Company entered into Investment Agreement with Nordic Exploration Consortium (referred hereafter as the ‘Consortium’). In exchange for payment of $100,000 and assisting the Company identify and acquire the fourteen tenements in Sweden and comply with ongoing reporting to Mining Inspectorate of Sweden (Bergsaaten) in connection with the Tenements, the Company has issued 457,924,686 shares to the Consortium.

As part of the Investment Agreement, the Nordic Exploration Consortium has agreed to direct 43,611,875 Shares to Holland International Pty Ltd ATF the Holland Family Trust, a company solely controlled by Martin Holland, a Executive Chairman of the Consolidated Entity

On 24 September 2024, the Company completed a share consolidation, reducing the number of shares on issue from 915,849,372 to 40,000,004.

On 1 October 2024, the Company converted its Company status from a private to a public company. On 8 November 2024, the Company changed its name from ‘Tasmania Data Infrastructure Pty Ltd’ to ‘Neu Horizon Uranium Limited.

On 29 January 2025, the Company issued 33,000,000 fully paid ordinary shares valued at $0.025 per share, raising $825,000 before costs.

On 4 June 2025, the Company issued 1,000,000 fully paid ordinary shares valued at $0.10 per share, raising $100,000 before costs.

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There were no other significant changes in the state of affairs of the Consolidated Entity during the financial year.

Matters subsequent to the end of the financial year

On 25 July 2025 the Company entered into an Option Agreement to acquire an 80% interest in a number of minerals claims in the Province of Saskatchewan Canada. Upon signing the Company was required to pay $50,000 cash and issue shares valued at $50,000 which were issued on 25 July 2025. Before 31 December 2025, the Company was required to incur $700,000 of exploration expenditure and issue shares valued at $200,000. Before 31 December 2026, the Company was required to incur a further $2,300,000 of exploration expenditure and issue shares valued $500,000. On 23 December 2025 (by entering into a deed of variation) the Option Conditions were amended to:

- Defer the deadline of the 31 December 2026 expenditure and share issuance requirements to 31 December 2027 (being the Longstop Date)
- Lower the amount of expenditure required for the 2025 Expenditure Period to what was actually incurred by the Company for that period, with any shortfall being applied to the 2027 Expenditure Period.

Accordingly, the 2025 expenditure requirement was considered to be met at 31 December 2025 based on the actual spend of $677,582 up to that date. In addition, the condition to issue shares valued at $200,000 was also completed prior to 31 December 2025.

Upon exercise of the option, the Company will also assume responsibility for its proportionate share of financial obligations arising under or in connection with the existing 2% NSR Royalty on mineral claim MC00017173.

On 25 August 2025, the Company issued 16,700,000 fully paid ordinary shares valued at $0.10 per share raising $1,670,000 before costs. A total of $170,000 of this amount was received before 30 June 2025, and has been recognised in equity at 30 June 2025, refer to note 12. As part of the capital raising, attached to the issuance of 2,000,000 Shares (raising $200,000) was the entitlement to subscribe for 666,667 free-attaching Options on a one-for-three basis. The options are exercisable at 150% of the IPO issue price each and will expire 3 years from the date of IPO.

On 18 September 2025, the Company issued 1,600,000 fully paid ordinary shares valued at $0.10 per share raising $160,000 before costs.

In October 2025, the Company scrapped all the bitcoin mining equipment for nil proceeds.

On 9 December 2025, the Company issued 3,333,332 fully paid ordinary shares valued at $0.15 per share raising $500,000 before costs.

On 7 April 2026, shareholders approved the issue of 13,000,000 options to directors, subject to the Company completing an initial public offering ('IPO'). The options are exercisable for fully paid ordinary shares at an exercise price of 150% of the IPO issue price and expire five years from the date of issue.

No other matter or circumstance has arisen since 30 June 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 Company is currently working towards listing on the Australian Securities Exchange and will seek raise between $12 million and $15 million before costs under its initial public offering.

Environmental regulation

The Consolidated Entity is not subject to any significant environmental regulation under Australian Commonwealth or State law. The consolidated entity does hold exploration licenses in Sweden which are subject to environmental regulation, there have been no breaches during the current year.

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Information on directors

Name:	Martin Holland
Title:	Executive Chairman
Experience and expertise:	Mr Holland is a Sydney-based mining executive and businessman with over a decade experience in M&A and corporate finance. Mr Holland was previously CEO of Lithium Power International and is currently Executive Chairman of Cobre Ltd (ASX: CBE) and non-executive director of Rapid Critical Metals Limited (ASX: RCM). Mr Holland has listed 5 ASX exploration companies, collectively raising more than A$200M towards exploration on greenfields assets.
Name:	Michael Addison
Title:	Non-Executive Director
Experience and expertise:	Mr Addison formerly founded two ASX listed mining and development companies (Endocoal Limited and Carabella Resources Limited) and clean energy developer company Genex Power Limited (ASX: GNX). Mr Addison has held previous board positions on ASX listed Stratum Metals Limited, ServicePoint Limited, Allied Technologies Limited, Longreach Group Limited, Carabella Resources Limited, Intra Energy Corporation Limited, Frontier Diamonds Limited, and Genex Power Limited and is currently a non-executive director of Cobre Limited (ASX: CBE). Mr Addison is an engineer and a former Rhodes Scholar.
Name:	Brian Nizette
Title:	Executive Director and Chief Financial Officer
Experience and expertise:	Brian Nizette is a Chartered Accountant with over 40 years of experience. As a Contract CFO and Board member, Mr Nizette combines financial expertise with a strong technical background, ensuring a deep understanding of company and customer operations.
Name:	Adam Woolridge
Title:	Technical Director
Experience and expertise:	Mr Wooldridge is a Geophysicist and Geologist with over 25 years of multi-commodity exploration experience gained from working across Africa, the Middle East and Europe. Mr Wooldridge is highly experienced at integrating and interpreting large regional exploration datasets to identify and evaluate mineralised systems. Adam is specifically skilled at modelling and inversion of various geophysical data, which he recently used to evaluate and generate various SHC targets over Cobre Limited's Kalahari Copperbelt in Botswana.

Company secretary

Justin Clyne is a qualified Chartered Company Secretary and Member of the Australian Institute of Company Directors. Justin Clyne was admitted as a Solicitor of the Supreme Court of New South Wales and High Court of Australia in 1996 before gaining admission as a Barrister in 1998. He had 15 years of experience in the legal profession acting for a number of the country's largest corporations, initially in the areas of corporate and commercial law before dedicating himself full-time to the provision of corporate advisory and company secretarial services. Justin has been a director and/or secretary of a number of public listed and unlisted companies. He has significant experience and knowledge in international law, the Corporations Act, the ASX Listing Rules and corporate regulatory requirements generally.

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Meetings of directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held
Martin Holland	1	1
Michael Addisson	1	1
Brian Nizette	1	1
Siobhan Lancaster	1	1

Held: represents the number of meetings held during the time the director held office.

Shares under option
There were no unissued ordinary shares of Neu Horizon Uranium Limited under option outstanding at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of Neu Horizon Uranium Limited issued on the exercise of options during the year ended 30 June 2025 and up to the date of this report.

Indemnity and insurance of officers
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
To the extent permitted by law, the Company has agreed to indemnify its auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

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

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
Ernst and Young was appointed in accordance with section 327 of the Corporations Act 2001.

No non-audit services were provided during the financial year by the auditor.

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Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
Directors' report
30 June 2025

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



_____
Martin Holland
Director

17 April 2026

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Shape the future
with confidence

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Auditor's independence declaration to the directors Neu Horizon Uranium Limited

As lead auditor for the audit of the financial report of Neu Horizon Uranium Limited for the financial year ended 30 June 2025, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;

b. No contraventions of any applicable code of professional conduct in relation to the audit; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Neu Horizon Uranium Limited and the entities it controlled during the financial year.

Ernst & Young

Ernst & Young

James Johnson
Partner
17 April 2026

Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
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30 June 2025

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General information

The financial statements cover Neu Horizon Uranium Limited as a Consolidated Entity consisting of Neu Horizon Uranium Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Neu Horizon Uranium Limited's functional and presentation currency.

Neu Horizon Uranium Limited is an unlisted public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Kyle House Level 10
27-31 Macquarie Place
SYDNEY NSW 2000

The financial statements were authorised for issue, in accordance with a resolution of directors, on 17 April 2026. The directors have the power to amend and reissue the financial statements.

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Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Income			
Interest income		40	30
Expenses			
Corporate and administration expenses	5	(637,845)	(364,100)
Loss before income tax expense		(637,805)	(364,070)
Income tax expense	4	-	-
Loss after income tax expense for the year attributable to the owners of Neu Horizon Uranium Limited		(637,805)	(364,070)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		40,314	(5,085)
Other comprehensive income for the year, net of tax		40,314	(5,085)
Total comprehensive income for the year attributable to the owners of Neu Horizon Uranium Limited		(597,491)	(369,155)
		Cents	**Cents**
Basic earnings per share	23	(1.21)	(1.82)
Diluted earnings per share	23	(1.21)	(1.82)

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

Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
Statement of financial position
As at 30 June 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Assets			
Current assets			
Cash and cash equivalents	6	528,354	120,289
Trade and other receivables	7	38,368	2,312
Other current assets	8	-	5,671
Total current assets		566,722	128,272
Non-current assets			
Exploration and evaluation	10	452,221	228,021
Security deposits		1,189	1,045
Total non-current assets		453,410	229,066
Total assets		1,020,132	357,338
Liabilities			
Current liabilities			
Trade and other payables	11	371,430	303,645
Total current liabilities		371,430	303,645
Total liabilities		371,430	303,645
Net assets		648,702	53,693
Equity			
Issued capital	12	11,530,214	10,337,714
Reserves	13	35,229	(5,085)
Accumulated losses		(10,916,741)	(10,278,936)
Total equity		648,702	53,693

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

Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
Statement of changes in equity
For the year ended 30 June 2025

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2023	10,337,714	-	(9,914,866)	422,848
Loss after income tax expense for the year	-	-	(364,070)	(364,070)
Other comprehensive income for the year, net of tax	-	(5,085)	-	(5,085)
Total comprehensive income for the year	-	(5,085)	(364,070)	(369,155)
Balance at 30 June 2024	10,337,714	(5,085)	(10,278,936)	53,693

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2024	10,337,714	(5,085)	(10,278,936)	53,693
Loss after income tax expense for the year	-	-	(637,805)	(637,805)
Other comprehensive income for the year, net of tax	-	40,314	-	40,314
Total comprehensive income for the year	-	40,314	(637,805)	(597,491)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 12)	1,142,500	-	-	1,142,500
Share based payments (note 24)	-	50,000	-	50,000
Share based payments settled	50,000	(50,000)	-	-
Balance at 30 June 2025	11,530,214	35,229	(10,916,741)	648,702

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

Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
Statement of cash flows
For the year ended 30 June 2025

	Note	Consolidated 2025 $	Consolidated 2024 $
Cash flows from operating activities			
Payments to suppliers (inclusive of GST)		(606,116)	(70,868)
Interest received		40	30
Refund of deposits		-	137,516
Net cash from/(used in) operating activities	22	(606,076)	66,678
Cash flows from investing activities			
Payments for exploration and evaluation	10	(128,359)	(238,092)
Payments for security deposits		-	(1,045)
Net cash used in investing activities		(128,359)	(239,137)
Cash flows from financing activities			
Proceeds from issue of shares	12	1,025,000	-
Proceeds from receipt of shares yet to be issued	12	170,000	-
Share issue transaction costs	12	(52,500)	-
Net cash from financing activities		1,142,500	-
Net increase/(decrease) in cash and cash equivalents		408,065	(172,459)
Cash and cash equivalents at the beginning of the financial year		120,289	292,748
Cash and cash equivalents at the end of the financial year	6	528,354	120,289

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

Note 1. Material accounting policy information

The accounting policies that are material to the Consolidated Entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, 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, the impact of their adoption has not been material.

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

Going concern
The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The Consolidated Entity incurred a loss after tax from ordinary activities of $637,805 for the year ended 30 June 2025 (2024: $364,070) and had cash outflows from operating activities of $606,076 (2024: inflow of $66,678). As at 30 June 2025 the Consolidated Entity has a cash balance of $528,354 (2024: 120,289), and net current assets of $195,292 (2024: net current liabilities of $175,373).

The Directors have reviewed the cashflow forecasts prepared by management and have reasonable grounds to believe that the Consolidated Entity will have sufficient cash to continue as a going concern due to the following factors:

- Since 30 June 2025, the Company has raised $2,160,000 from various capital raises before costs, refer to note 21; and
- The Company is currently working towards listing on the Australian Securities Exchange and will seek raise between $12 million and $15 million before costs under its initial public offering.

Accordingly, the Directors believe at the date of signing that the Consolidated Entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial statements. If the Consolidated Entity is unsuccessful in completing an IPO or other equity offerings, there is a material uncertainty as to whether the Consolidated Entity will be able to continue as a going concern, and therefore, whether it will be able to realise its assets and discharge its liabilities in the normal course of business.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessarily incurred should the Company not continue as a going concern.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Consolidated Entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Comparative information
Comparatives in the consolidated income statement, consolidated statement of cash flows and notes to the financial statements have been realigned to the current year presentation. There was no effect on the results of operations for the year.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Consolidated Entity only. Supplementary information about the parent entity is disclosed in note 19.

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Note 1. Material accounting policy information (continued)

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Neu Horizon Uranium Limited ('Company' or 'parent entity') as at 30 June 2025 and the results of all subsidiaries for the year then ended. Neu Horizon Uranium Limited and its subsidiaries together are referred to in these financial statements as the 'Consolidated Entity'.

Subsidiaries are all those entities over which the Consolidated Entity has control. The Consolidated Entity controls an entity when the Consolidated Entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Consolidated Entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Consolidated Entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Consolidated Entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Consolidated Entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Consolidated Entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Foreign currency translation
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The functional currency of the Swedish subsidiary (Energy X92 AB) is Swedish krona.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations
On consolidation, the assets and liabilities of foreign operations are translated into Australian dollars at the rate of exchange prevailing at the reporting date and their statements of profit or loss are translated at exchange rates prevailing at the dates of the transactions. The exchange differences arising on translation for consolidation are recognised in OCI. On disposal of a foreign operation, the component of OCI relating to that particular foreign operation is reclassified to profit or loss.

A monetary item for which settlement is neither planned nor likely to occur in the foreseeable future is, in substance, a part of the Consolidate Entity's net investment in that foreign operation. Exchange differences arising on a monetary item that forms part of a Consolidated Entity’s net investment in a foreign operation shall be recognised initially in other comprehensive income and reclassified from equity to profit or loss on disposal of the net investment.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

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Note 1. Material accounting policy information (continued)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

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

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Consolidated Entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Consolidated Entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

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

Trade and other receivables
The receivables are recognised at amortised cost, less any allowance for expected credit losses.

Exploration and evaluation assets
Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made. Capitalised expenditure includes tenement applications and direct costs incurred in relation to the exploration program, including geological and physical consulting, sampling and other field works.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

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Note 1. Material accounting policy information (continued)

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables
These amounts represent liabilities for goods and services provided to the Consolidated Entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Share-based payments
For equity-settled share-based payment transactions to non-employees, the goods or services received, and the corresponding increase in equity, are measured directly at the fair value of the goods or services received at the date the Company obtain the goods or the counterparty renders services, unless that fair value cannot be estimated reliably. If the fair value of goods or services received cannot be reliably measured, the fair value is measured by reference to the fair value of the equity instruments granted.

When the goods or services received or acquired in a share-based payment transaction do not qualify for recognition as assets, they shall be recognised as expenses.

Issued capital
Ordinary shares are classified as equity.

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

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Neu Horizon Uranium Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

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

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows on a net basis

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Consolidated Entity for the annual reporting period ended 30 June 2025. The Consolidated Entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Consolidated Entity, are set out below.

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Note 1. Material accounting policy information (continued)

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces AASB 101 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Consolidated Entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions
The Consolidated Entity measures the cost of equity-settled transactions with non-employees by reference to the fair value of the goods or services at which they were rendered. Refer to note 24, for details regarding the accounting judgements, estimates and assumptions applied in determining the fair value of the share-based payments.

Exploration and evaluation costs
Exploration and evaluation costs have been capitalised on the basis that the Consolidated Entity will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

At each reporting date management review exploration assets for indicators of impairment in line with *AASB 6 Exploration for and Evaluation of Mineral Resources*. Management have concluded that there were no indicators of impairment as at the year end.

Note 3. Segment reporting

The consolidated entity is organised into one operating segment: Swedish uranium exploration. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

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Note 4. Income tax expense

	Consolidated 2025 $	Consolidated 2024 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(637,805)	(364,070)
Tax at the statutory tax rate of 25%	(159,451)	(91,018)
Current year tax losses not recognised	158,623	59,688
Current year temporary differences not recognised	828	31,330
Income tax expense	-	-

	Consolidated 2025 $	Consolidated 2024 $
Tax losses not recognised		
Unused tax losses for which no deferred tax asset has been recognised	873,164	238,672
Potential tax benefit at 25%	218,291	59,668

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed and can be carried forward indefinitely.

Note 5. Corporate and administration expenses

	Consolidated 2025 $	Consolidated 2024 $
Contractors	281,462	37,500
Advertising and Marketing	31,016	5,109
Audit fees	52,500	52,500
Travel	56,503	1,829
Rent	13,306	28,295
Insurance	11,568	5,619
Legal fees	136,886	191,290
Research expenses	-	594
Recruitment expenses	25,000	-
Subscriptions	27,325	-
Transportation expenses	-	41,339
Other	2,279	25
	637,845	364,100

Note 6. Current assets - cash and cash equivalents

	Consolidated 2025 $	Consolidated 2024 $
Cash at bank	528,354	120,289

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Note 7. Current assets - trade and other receivables

	Consolidated 2025 $	Consolidated 2024 $
GST receivable	38,368	2,312

Note 8. Current assets - other current assets

	Consolidated 2025 $	Consolidated 2024 $
Prepayments	-	5,671

Note 9. Non-current assets - property, plant and equipment

	Consolidated 2025 $	Consolidated 2024 $
Bitcoin mining equipment under construction - at cost	8,936,251	8,936,251
Less: impairment	(8,936,251)	(8,936,251)
	-	-

Before 30 June 2023, the Company identified indicators of impairment with regards to the Bitcoin mining equipment. It was concluded that the likelihood of the Bitcoin mine project to continue is remote given the adverse changes in the technological, market and legal environment. Accordingly, the assets were impaired in full as they were assessed to be non-recoverable. The assets were subsequently scrapped in October 2025 for nil proceeds.

Note 10. Non-current assets - exploration and evaluation

	Consolidated 2025 $	Consolidated 2024 $
Exploration and evaluation - at cost	452,221	228,021

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

Consolidated	Exploration & evaluation $
Balance at 1 July 2023	-
Additions	233,106
Exchange differences	(5,085)
Balance at 30 June 2024	228,021
Additions	178,215
Reclassification	5,671
Exchange differences	40,314
Balance at 30 June 2025	452,221

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Note 10. Non-current assets - exploration and evaluation (continued)

All exploration expenditure relates to the consolidated entity's Swedish uranium assets. Current year additions include an amount of $50,000 relating to a share-based payment to Nordic Exploration Consortium, refer note 24.

Note 11. Current liabilities - trade and other payables

	Consolidated 2025 $	Consolidated 2024 $
Trade payables	236,337	80,169
Accrued expenses	135,093	223,476
	371,430	303,645

Refer to note 15 for further information on financial instruments.

Note 12. Equity - issued capital

	Consolidated 2025 Shares	Consolidated 2024 Shares	Consolidated 2025 $	Consolidated 2024 $
Ordinary shares - fully paid	74,000,004	457,924,686	11,530,214	10,337,714

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2023	457,924,686		10,337,714
Balance	30 June 2024	457,924,686		10,337,714
Issue of shares	26 July 2024	457,924,686	$0.0004	150,000
Share consolidation *	24 September 2024	(875,849,368)	$0.0000	-
Issue of shares	29 January 2025	33,000,000	$0.0250	825,000
Issue of shares	4 June 2025	1,000,000	$0.1000	100,000
Funds received before shares were issued **		-	$0.0000	170,000
Cost of capital raised		-	$0.0000	(52,500)
Balance	30 June 2025	74,000,004		11,530,214

* For the Share Consolidation, the shares were converted using 0.0436753 share conversion ratio. Each Shareholder's aggregate shareholding after the conversion is the number of Shares held prior to the Share Consolidation multiplied by the conversion ratio and rounded up or down to the nearest whole Share.

** The funds were received before 30 June 2025, and the related shares were issued on 25 August 2025, refer to note 21.

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.

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Note 12. Equity - issued capital (continued)

Capital risk management
The Consolidated Entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Note 13. Equity - reserves

	Consolidated	
	2025	2024
	$	$
Foreign currency reserve	35,229	(5,085)

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency $
Balance at 1 July 2023	-
Foreign currency translation	(5,085)
Balance at 30 June 2024	(5,085)
Foreign currency translation	40,314
Balance at 30 June 2025	35,229

Note 14. Equity - dividends

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

Note 15. Financial instruments

Financial risk management objectives
The Consolidated Entity's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk.

Risk management is carried out by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Consolidated Entity and appropriate procedures, controls and risk limits.

Market risk

Foreign currency risk
The consolidated entity undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Price risk
The Consolidated Entity is not exposed to any significant price risk.

Interest rate risk
The Consolidated Entity is not exposed to any significant interest rate risk.

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Note 15. Financial instruments (continued)

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Consolidated Entity. The Consolidated Entity is not exposed to significant credit risk.

Liquidity risk
The Consolidated Entity manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities
The following tables detail the Consolidated Entity's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2025	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade and other payables	-	371,430	-	-	-	371,430
Total non-derivatives		371,430	-	-	-	371,430

Consolidated - 2024	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade other payables	-	303,645	-	-	-	303,645
Total non-derivatives		303,645	-	-	-	303,645

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Note 16. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the Consolidated Entity is set out below:

	Consolidated	
	2025	**2024**
	$	**$**
Short-term employee benefits	168,791	37,500

As part of the Investment Agreement with the Nordic Exploration Consortium, it has been agreed to direct 43,611,875 Shares to Holland International Pty Ltd ATF the Holland Family Trust, a company solely controlled by Executive Chairman of the Consolidated Entity.

During the financial year, a Director of the Company (Siobhan Lancaster) participated in a share issue by the Company. The transaction was conducted in the ordinary course of business and did not involve any preferential terms or conditions as compared to other participants of the share issue. The total consideration received by the Company in respect of this transaction was $15,000. There were no amounts outstanding in relation to this transaction at the reporting date.

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Note 17. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Ernst and Young, the auditor of the Company:

	Consolidated 2025 $	Consolidated 2024 $
Audit services - Ernst and Young		
Audit or review of the financial statements	52,500	52,500

Note 18. Related party transactions

Parent entity
Neu Horizon Uranium Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 20.

Key management personnel
Disclosures relating to key management personnel are set out in note 16.

Transactions with related parties
There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Note 19. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent 2025 $	Parent 2024 $
Loss after income tax	(617,100)	(360,537)
Total comprehensive income	(617,100)	(360,537)

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Note 19. Parent entity information (continued)

Statement of financial position

	Parent	
	2025	**2024**
	$	**$**
Total current assets	566,722	122,601
Total assets	1,009,140	357,908
Total current liabilities	371,430	295,597
Total liabilities	371,430	295,597
Equity		
Issued capital	11,530,214	10,337,714
Accumulated losses	(10,892,504)	(10,275,403)
Total equity	637,710	62,311

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2025 and 30 June 2024.

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the Consolidated Entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 20. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

		Ownership interest	
Name	**Principal place of business / Country of incorporation**	**2025 %**	**2024 %**
TDIQ Pty Ltd	Australia	100.00%	100.00%
Energy X92 AB	Sweden	100.00%	100.00%

Note 21. Events after the reporting period

On 25 July 2025 the Company entered into an Option Agreement to acquire an 80% interest in a number of minerals claims in the Province of Saskatchewan Canada. Upon signing the Company was required to pay $50,000 cash and issue shares valued at $50,000 which were issued on 25 July 2025. Before 31 December 2025, the Company was required to incur $700,000 of exploration expenditure and issue shares valued at $200,000. Before 31 December 2026, the Company was required to incur a further $2,300,000 of exploration expenditure and issue shares valued $500,000. On 23 December 2025 (by entering into a deed of variation) the Option Conditions were amended to:

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Note 21. Events after the reporting period (continued)

- Defer the deadline of the 31 December 2026 expenditure and share issuance requirements to 31 December 2027 (being the Longstop Date)
- Lower the amount of expenditure required for the 2025 Expenditure Period to what was actually incurred by the Company for that period, with any shortfall being applied to the 2027 Expenditure Period.

Accordingly, the 2025 expenditure requirement was considered to be met at 31 December 2025 based on the actual spend of $677,582 up to that date. In addition, the condition to issue shares valued at $200,000 was also completed prior to 31 December 2025.

Upon exercise of the option, the Company will also assume responsibility for its proportionate share of financial obligations arising under or in connection with the existing 2% NSR Royalty on mineral claim MC00017173.

On 25 August 2025, the Company issued 16,700,000 fully paid ordinary shares valued at $0.10 per share raising $1,670,000 before costs. A total of $170,000 of this amount was received before 30 June 2025, and has been recognised in equity at 30 June 2025, refer to note 12. As part of the capital raising, attached to the issuance of 2,000,000 Shares (raising $200,000) was the entitlement to subscribe for 666,667 free-attaching Options on a one-for-three basis. The options are exercisable at 150% of the IPO issue price each and will expire 3 years from the date of IPO.

On 18 September 2025, the Company issued 1,600,000 fully paid ordinary shares valued at $0.10 per share raising $160,000 before costs.

In October 2025, the Company scrapped all the bitcoin mining equipment for nil proceeds.

On 9 December 2025, the Company issued 3,333,332 fully paid ordinary shares valued at $0.15 per share raising $500,000 before costs.

On 7 April 2026, shareholders approved the issue of 13,000,000 options to directors, subject to the Company completing an initial public offering ('IPO'). The options are exercisable for fully paid ordinary shares at an exercise price of 150% of the IPO issue price and expire five years from the date of issue.

No other matter or circumstance has arisen since 30 June 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.

Note 22. Reconciliation of loss after income tax to net cash from/(used in) operating activities

	Consolidated 2025 $	Consolidated 2024 $
Loss after income tax expense for the year	(637,805)	(364,070)
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(36,056)	543,333
Decrease in other operating assets	-	137,516
Increase/(decrease) in trade and other payables	67,785	(250,101)
Net cash from/(used in) operating activities	(606,076)	66,678

Note 23. Earnings per share

	Consolidated 2025 $	Consolidated 2024 $
Loss after income tax attributable to the owners of Neu Horizon Uranium Limited	(637,805)	(364,070)

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Note 23. Earnings per share (continued)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	52,536,988	20,000,002
Weighted average number of ordinary shares used in calculating diluted earnings per share	52,536,988	20,000,002

	Cents	Cents
Basic earnings per share	(1.21)	(1.82)
Diluted earnings per share	(1.21)	(1.82)

Note 24. Share-based payments

In July 2024, the Company has entered into an Investment Agreement with the Nordic Exploration Consortium which consists of specialist parties with knowledge of uranium exploration in Sweden and experience dealing with relevant local regulatory bodies. In exchange for assisting the Company with identifying and acquiring the tenements and paying $100,000 in cash, the Consortium was issued 457,924,686 shares of the Company.

During the financial year, an exploration and evaluation asset of $50,000 and a corresponding increase in the Reserves were recognised in respect of the technical information provided by Consortium. The Fair value of technical recommendation report was measured at a market price for the background research of similar scope, complexity and time spent by the specialists.

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Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
Consolidated entity disclosure statement
As at 30 June 2025

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Neu Horizon Uranium Limited	Parent Entity	Australia	-	Australia
TDIQ Pty Ltd	Body Corporate	Australia	100.00%	Australia
Energy X92 AB	Body Corporate	Sweden	100.00%	Australia

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Neu Horizon Uranium Limited
(Formerly known as Tasmania Data Infrastructure Pty Ltd)
Directors' declaration
30 June 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards as issued by the AASB, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Consolidated Entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the consolidated entity disclosure statement required by section 295(3A) of the Corporations Act is true and correct.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Martin Holland
Director

17 April 2026

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Independent auditor's report to the members of Neu Horizon Uranium Limited

Opinion

We have audited the financial report of Neu Horizon Uranium Limited (the Company) and its subsidiaries (collectively the 'Consolidated Entity'), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Consolidated Entity is in accordance with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the consolidated financial position of the Consolidated Entity as at 30 June 2025 and of its consolidated financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Consolidated Entity 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report, which describes the principal conditions that raise doubt about the Consolidated Entity's ability to continue as a going concern. These events or conditions indicate that material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

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

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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

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

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

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

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- The consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Consolidated Entity audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Consolidated Entity as a basis for forming an opinion on the Consolidated Entity financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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James Johnson
Partner
Sydney
17 April 2026