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MPR Australia Limited

ABN 73 009 485 625

Annual Report

for the financial year ended 30 June 2026

Contents

Chairman's report 3
Directors' report 4
Consolidated statement of profit or loss and other comprehensive income 14
Consolidated statement of financial position 15
Consolidated statement of changes in equity 16
Consolidated statement of cash flows 17
Notes to the financial statements 19
Consolidated Entity Disclosure Statement 59
Directors' declaration 60
Auditor's independence declaration 61
Independent auditor's report 62
Securityholder information 66
Corporate directory 67

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Chairman's report

The significant transaction executed in the year to 30 June 2026 was the sale of the Company's main undertaking for a total cash consideration of approximately $19 million that completed on 9 September 2025.

The sale transaction included the sale of:

- the Company's renewable energy platform;
- the Lakeland Solar & Storage Project;
- a pipeline of project opportunities;
- the Company's services business; and
- certain other assets as set out in the Business Sale Agreement.

All employees accepted employment with the purchaser, and Bob Constable and Amy Kean resigned as directors on 19 September 2025. Also on that date, Paul Siega resigned as company secretary and Robert Moran was appointed as company secretary.

On 18 November 2025 the title to the Lakeland Solar & Storage asset was transferred to the purchaser following the receipt of relevant regulatory consents which were not yet to hand at the September completion date.

The full purchase price proceeds were received by the Company in September 2025 other than the agreed deferred purchase price of up to $2 million that was payable 6 months after the date of completion. The Company received payment of $1.28 million of the $2.0 million on 9 March 2026. The balance of $0.72 million was held by the buyer pursuant to a claim under an indemnity provided by the Company in respect of one of the assets sold.

The claim was successfully settled in May 2026 for an amount of $220,000 and the balance of the funds held back, being approximately $500,000 was received prior to year end. Accordingly, a total of $1.78 million of the $2.0 million deferred payment was ultimately received. The warranty claim period in respect of the sale transaction expired on 9 March 2026.

Following completion of the sale transaction, the Company substantially repaid all its liabilities in full and has retained surplus cash.

In line with its standing policy and as previously announced, ASX suspended trading in the Company's shares on the ASX on 11 December 2025, being six months since the Business Sale Agreement was entered into.

As at the date of writing, one matter remains on foot that relates to the business that was sold. In March 2026, MPRA Projects Pty Limited, a subsidiary of the Company, received a Notice to Rectify (and other correspondence) in respect of damage which occurred on 26 November 2025 at a solar farm which MPRA Projects Pty Limited completed in September 2024. The owner of that asset has claimed that there were defects in the construction of that solar farm which caused, or contributed to, the damage which occurred during an intense wind event. MPRA Projects Pty Limited has denied liability and the matter remains ongoing.

Turning now to the future, the Company is in the process of determining its options which are summarised as follows:

(a) Returning capital to shareholders to enable shareholders to liquidate their investments in the Company through either a buy back, capital reduction or liquidation.

(b) The second alternative for the Company is to acquire a new business through a backdoor listing transaction. The Directors are actively seeking and reviewing proposals for businesses and opportunities that may be suitable for the Company. The opportunities are at a preliminary stage and it is too early to determine whether any particular opportunity will progress to a finalised transaction. If the Board decides to finalise a particular opportunity, relevant details will be announced at that time.

(c) The third alternative is to consider a combination of the other two options.

The Board is actively seeking an opportunity that meets its criteria relating to size, delivering value over and above cash value to the MPR shareholders, appropriate for a listed company and a business the commercial prospects of which look promising.



Peter Wise AM
Chairman

26 August 2026

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Directors' report

The directors present their report on the company (MPR Parent) and its controlled entities (MPR Group) for the financial year ended 30 June 2026 in accordance with the provisions of the Corporations Act 2001 (Cth). The Chairman's Report (page 3) contains a review of the operations of MPR Group during the financial year and the results of those operations and details of significant changes in the MPR Group. The Chairman's Report is incorporated into and forms part of this Directors' Report.

Principal activity

MPR Group is a non-trading entity that is in the process of determining its future activities.

Review of operations

The operating result of the MPR Group for the financial year ended 30 June 2026 after eliminating non-controlling interests and providing for income tax was a profit of $7,302,000 (2025: loss of $4,105,000). Reference should be made to the Chairman's Report for a more detailed review of operations.

Changes in the state of affairs

MPR Group was a specialist renewable energy and battery developer and owner during the year until the sale of MPR Group's business completed on 9 September 2025.

Subsequent events

There are no matters or circumstances which have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the MPR Group, the results of those operations, or the state of affairs of the MPR Group in future financial years.

Future developments

Details of the future developments of the MPR Group are contained in the Chairman's Report. To the extent that the disclosure of information regarding likely developments in the activities of the MPR Group in future financial years and the expected results of those activities is likely to result in unreasonable prejudice to the MPR Group, it has not been disclosed in this report.

Dividends

No dividends have been paid or declared during the current or previous financial years.

Indemnification of directors, officers and auditor

During the financial year, the company paid a premium to insure each of the directors and officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director or officer of the company, other than conduct involving a wilful breach of duty in relation to the company.

The company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify a director, officer or auditor of the company or any related body corporate against a liability incurred as an officer or auditor.

Non-audit services

Details of amounts paid or payable to Stantons International for non-audit services provided during the year by the auditors are outlined in note 25 to the financial statements. The directors are satisfied the provision of non-audit services during the year by the auditors is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001 (Cth). The directors are of the opinion the services as disclosed in note 25 to the financial statements do not compromise the external auditor's independence, based on advice received from the audit committee, for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks or rewards.

There were no non-audit services provided by Stantons International for the year ended 30 June 2026.

Proceedings on behalf of the company

No person has applied for leave of court to bring proceedings on behalf of the company or 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 any part of those proceedings. The company was not a party to any such proceedings during the year.

Options and indeterminate rights on issue

At the date of this report, there are no options on issue over unissued ordinary shares in MPR Australia Limited and no indeterminate rights on issue.

Loan from related entity

Tag Private Pty Limited to MPRA Capital Pty Limited

On 6 August 2024 a variation to the loan agreement between Tag Private Pty Limited and MPRA Capital Pty Limited was executed, whereby it was agreed to extend the maturity date and increase the interest rate on the limited recourse finance facility loan agreement (dated 27 April 2023). The facilities new maturity date is 10 November 2025 and new fixed interest rate of 15.0%. Interest under the facility can either be expensed and paid and/or capitalised to the facility.

MPRA Capital Pty Limited repaid in full its obligations due to Tag Private Pty Limited on 9 September 2025.

There were no covenant reporting requirements as at 30 June 2026. As at balance date the outstanding amount was nil (2025: $1,369,518).

Tag Private Pty Limited to MPR Australia Limited

On 6 August 2024 a new loan agreement between Tag Private Pty Limited and MPR Australia Limited was executed, whereby it was agreed a facility of $1.5m would be made available on a limited recourse finance facility. The facilities maturity date is 10

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November 2025 and has a fixed interest rate of 15.0%. Interest under the facility can either be expensed and paid and/or capitalised to the facility.

On 7 February 2025 a variation to the loan agreement between Tag Private Pty Limited and MPR Australia Limited was executed, whereby it was agreed to increase the facility of $1.5m to $2.0m on the limited recourse finance facility. All other terms remained the same.

On 14 April 2025 a variation to the loan agreement between Tag Private Pty Limited and MPR Australia Limited (was executed, whereby it was agreed to increase the facility of $2.0m to $2.5m on the limited recourse finance facility. All other terms remained the same.

MPR Australia Limited repaid in full its obligations due to Tag Private Pty Limited on 9 September 2025.

There were no covenant reporting requirements as at 30 June 2026. As at balance date the outstanding amount was nil (2025: $2,702,786).

Oceania Capital Partners Limited MPR Australia Limited

On 6 August 2024 a variation to the loan agreement between Oceania Capital Partners Limited and MPR Australia Limited was executed, whereby it was agreed to extend the maturity date and increase the interest rate on the limited recourse finance facility loan agreement (dated 8 August 2023). The facilities new maturity date is 8 November 2025 and new fixed interest rate of 13.25%. Interest under the facility paid in full on anniversary dates.

MPR Australia Limited extinguished in full its obligations due to Oceania Capital Partners Limited on 9 September 2025.

There were no covenant reporting requirements as at 30 June 2026. As at balance date the outstanding amount was nil (2025: $1,516,161).

Environmental and Social regulations

Subsidiaries of the Company are subject to a range of environmental laws and regulations as well as project and site-specific environmental permits and approvals issued at both the Federal and State Government Levels. The Company is not aware of any breaches of these laws and regulations.

The MPR Group's operations do not pose a high risk for breach of environmental and social legislation and in the directors' opinion there is no known breach of regulatory requirements that may:

- potentially result in financial penalties;
- result in the governing authority having the ability to suspend an operation;
- have a major impact on surrounding ecosystems; or
- have a financial impact on the operations and results of the MPR Group.

Auditor's independence declaration

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 (Cth) for the year ended 30 June 2026 has been received and a copy can be found on page 61 of this report.

Rounding off of amounts

The company is a company of the kind referred to in ASIC Corporations (Rounding in Financial / Directors' Reports) Instrument 2016/191, and in accordance with the Corporations Instrument amounts in the directors' report and the financial statements are rounded off to the nearest thousand dollars, unless otherwise indicated.

Corporate governance

A copy of the company's 2026 corporate governance statement can be found at www.mpraustralia.com.au/corporategovernance.

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Information on directors

The names and particulars of the current directors of the company during or since the end of the financial year are as follows. References to directors' relevant interest in shares and options are current at the date of this report.

Peter Wise AM	**Chairman** (non-executive)
Qualifications	Dip ID
Experience	Appointed Chairman and board member in 1986. Chairman of MPR and other subsidiaries within the group.
Interest in shares	94,897,434 ordinary shares in MPR Australia Limited.
Length of service	40 years

Nathan Wise	**Director** (non-executive) (formerly Chief Executive Officer and Managing Director)
Qualifications	BCom, LLM (UNSW)
Experience	Director of MPR Australia Limited since 2012. Currently serves as Chief Executive Officer of Wollemi Energy Group Pty Limited. Previously practiced as a corporate and commercial lawyer.
Interest in shares	96,037,434 ordinary shares in MPR Australia Limited.
Length of service	14 years

Robert Constable	**Director** (non-executive), **Resigned 19 September 2025**
Qualifications	MA (Cantab.)
Experience	Director since 1986. Former positions include secretary of the Beecham Group, director of Sime Darby Holdings Limited and deputy chief executive of Bousteadco Singapore Limited.
Interest in shares	434,000 ordinary shares in MPR Australia Limited at time of resignation
Special responsibilities	Chairman of the audit committee and a member of the remuneration committee.
Length of service	39 years

Robert Moran	**Director** (non-executive) and **Company Secretary**
Qualifications	Bec LLB (Hons)
Experience	Director since 2002. Chairman of Oceania Capital Partners Limited. Has extensive experience in principal investing and previously practiced as a corporate and commercial lawyer.
Interest in shares	2,330,736 ordinary shares in MPR Australia Limited.
Special responsibilities	Member of the audit committee.
Length of service	24 years

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Amy Kean

Director (non-executive), **Resigned 19 September 2025**

Qualifications	BA, BSc, Masters of Environmental Law (ongoing)
Experience	Director since 1 September 2021. Has 20 years' experience in the renewable energy sector and currently co-owns and operates renewable energy advisory firm Stride Renewables which assists clients in navigating the regulatory, commercial and technical challenges in renewable energy.
Interest in shares	158,730 ordinary shares in MPR Australia Limited at time of resignation.
Special responsibilities	Member of the remuneration committee
Length of service	4 years

Paul Siega

Company Secretary, Resigned 19 September 2025

Qualifications	BCom, CA, MBA (AGSM)
Experience	Appointed Company Secretary and Head of Finance of MPR Australia Limited on 13 May 2024. Prior to joining MPR, worked as Finance and Strategy Lead at Banpu Energy Australia Pty Ltd. Has held roles across large multinational corporates and tier 1 corporate advisory firms across Australia and Europe. Has 8 years' experience in power sector.
Length of service	1 year

Changes to directors and company secretary

On 19 September 2025 Paul Siega resigned as company secretary and Robert Moran was appointed as company secretary. On 19 September 2025 Amy Kean and Robert Constable resigned as directors.

Remuneration of directors

Information about the remuneration of directors and senior management is set out in the remuneration report on pages 8 to 13.

Directors' meetings

The following table outlines the number of directors' meetings (including meetings of committees of directors) held during the financial year and the number of meetings attended by each director (while they were a director or committee member). Since sale of the main undertaking, the Audit Committee and the Remuneration Committee have been suspended, with all matters being dealt with at the Board. During the financial year, 11 board meetings, one audit committee meeting and one remuneration committee meeting were held.

	Board meetings		Audit committee meetings		Remuneration committee meetings	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Peter Wise	11	11	-	-	-	-
Nathan Wise	11	11	-	-	-	-
Amy Kean	3	3	-	-	1	1
Robert Constable	3	3	1	1	1	1
Robert Moran	11	11	1	1	-	-

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Remuneration report (Audited)

This report details the remuneration arrangements in respect of each director of MPR Australia Limited and the key management personnel.

Remuneration policy
MPR's remuneration policy has been designed to align director and senior manager objectives with shareholder and business objectives by providing a fixed remuneration component and, where applicable, offering specific short-term and long-term incentives based on key performance areas affecting MPR's financial results. The board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best senior managers and directors to run and manage MPR, as well as create goal congruence between directors, senior managers and shareholders. During the year, the company did not employ a remuneration consultant.

The board's policy for determining the nature and amount of remuneration for executive board members and key management personnel of MPR is as follows:

- The remuneration policy, setting the terms and conditions for executive directors and other senior managers, was developed by the remuneration committee and approved by the board.
- Senior managers may receive base remuneration (which is based on factors such as length of service and experience), superannuation, fringe benefits, short-term incentives or long-term incentives.
- The remuneration committee reviews certain senior manager packages annually by reference to MPR's performance, senior manager performance and comparable information from industry sectors.

The performance of MPR's senior managers is measured against criteria agreed regularly with each senior manager and is based predominantly on the forecast growth of the MPR's profits and shareholder value. Short-term incentives, where applicable, are linked to predetermined performance indicators where possible. The board may exercise its discretion in relation to approving short-term and long-term incentives and can recommend changes to the committee's recommendations. Any changes must be justified by reference to measurable performance indicators. The policy is designed to attract the highest calibre of senior managers and reward them for performance that results in long-term growth in shareholder wealth.

All remuneration paid to directors and senior managers is valued at the cost to the company and expensed. Options and indeterminate rights are valued using the Black-Scholes methodology.

Since sale of the major undertaking of the Company, the Company has had no executive directors or senior management.

The board's policy is to remunerate non-executive directors for time, commitment and responsibilities. The remuneration committee determines payments to the non-executive directors based on market practice, duties and accountability. Independent external advice may be sought when required. No independent expert has been used during the current financial year. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders. Fees for non-executive directors are not linked to MPR's performance. However, to align directors' interests with shareholders' interests, the directors are encouraged to hold shares in the company. Since sale of the main undertaking, the Remuneration Committee has been suspended, with all matters being dealt with at the Board.

Performance based remuneration
MPR has a policy which sets out the framework for awarding performance-based remuneration to MPR senior managers. Performance based remuneration may comprise both a short-term incentive (STI) and a long-term incentive (LTI) component. The STI takes the form of a cash bonus and the LTI comprises the issue of options under the MPR ESOP and MEIP. The remuneration committee has the discretion to determine the STI and LTI for eligible senior managers, when applicable

Short-term incentives
The remuneration package for an eligible senior manager may comprise a STI in the form of a performance-based cash bonus. The maximum STI component of a remuneration package is expressed as a percentage of the relevant senior manager's base remuneration. A senior manager may be awarded a STI depending on performance against a set of performance indicators. The performance indicators may differ for each senior manager and are determined by the remuneration committee from time to time. A weighting is given to each performance indicator at the time the performance indicators are set.

Details of the STI's in respect of the year to 30 June 2026 are as follows:

Nathan Wise
The total STI that was available (subject to performance against set criteria) was in the range of 0% to 40% of his base remuneration of $401,356 per annum ($0 to $160,542). The performance criteria against which the STI was assessed are improvement in group profitability; improvement in shareholder value, people culture and workplace health and safety. No STI was paid in respect of the year. During the prior reporting period a sale transaction bonus of $75,000 was approved, subject to the sale transaction completing. The sale transaction bonus was paid during September 2025. Nathan Wise resigned as CEO and Managing Director of the Company on 9 September 2025.

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Ryan Scott
The total STI that was available (subject to performance against set criteria) was in the range of 0% to 25% of his base remuneration of $337,875 per annum ($0 to $84,468). The performance criteria against which the STI was assessed are improvement in group profitability; cashflow management; value of orders taken; improvement in business processes and productivity; people culture and workplace health and safety. No STI was paid in respect of the year. During the prior reporting period a sale transaction bonus of $75,000 was approved, subject to the sale transaction completing. The sale transaction bonus was paid during September 2025. Ryan Scott resigned as General Manager of the Company on 9 September 2025.

Paul Siega
The total STI that was available (subject to performance against set criteria) was in the range of 0% to 20% of his base remuneration of $242,161 per annum ($0 to $48,432). The performance criteria against which the STI was assessed are improvement in group profitability; cashflow management; value of orders taken; improvement in business processes and productivity; people culture and workplace health and safety. No STI was paid in respect of the year. During the prior reporting period a sale transaction bonus of $50,000 was approved, subject to the sale transaction completing. The sale transaction bonus was paid during September 2025. Paul Siega resigned as Head of Finance for the Company on 9 September 2025.

Long-term incentives – Executive Share Option Plan (ESOP)
Options over unissued shares in MPR Australia Limited may be awarded to eligible senior managers in accordance with the Company's Executive Share Option Plan (ESOP). The award of options is considered appropriate as it contains an element of reward for individual achievement together with an incentive aligned to the group's longer-term performance. The approach also aligns management's interests with those of shareholders.

The maximum number of options that can be on issue under the Executive Share Option Plan at any time is 5% of the shares on issue at that time. In addition, the maximum number of options that can be issued to any one senior executive is 5,500,000 (2025: 5,500,000). The remuneration committee must make reference to these and other rules of the Executive Share Option Plan when deciding on long-term incentive components.

Nil executive share options were issued to directors and key management personnel during the year ended 30 June 2026 (2025: nil).

ESOP option holdings

2026	Balance at 1 July 2025 No.	Granted as compensation No.	Lapsed/ exercised No.	Balance at 30 June 2026 No.	Unvested No.	Vested and exercisable No.
Nathan Wise [1]	400,000	-	(400,000)	-	-	-
Ryan Scott	300,000	-	(300,000)	-	-	-
Total	**700,000**	**-**	**(700,000)**	**-**	**-**	**-**

2025	Balance at 1 July 2024 No.	Granted as compensation No.	Lapsed/ exercised No.	Balance at 30 June 2025 No.	Unvested No.	Vested and exercisable No.
Nathan Wise [1]	1,180,000	-	(780,000)	400,000	400,000	-
Ryan Scott	725,000	-	(425,000)	300,000	300,000	-
Total	**1,905,000**	**-**	**(1,205,000)**	**700,000**	**700,000**	**-**

1. Under the terms of the Executive Share Option Plan, options may be issued to and held by an executive or their nominee. The issue of shares is subject to shareholder approval (where required).

Refer to note 26 for the factors and assumptions used in determining share-based payments.

At 30 June 2026, there were no share-based payment arrangements in existence under the Company's Executive Share Option Plan.

There are no performance criteria that need to be met in relation to executive share options granted, however, the options lapse if the relevant senior manager no longer provides services to or is no longer employed by the Group.

The value of options lapsed during the year was $5,635 (2025: $28,842).

The following executive share options previously held by directors and key management personnel lapsed during the year: 700,000 (2025: 1,205,000).

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Long-term incentives – Executive Incentive Plan (MEIP)

MPR has adopted an Executive Incentive Plan (MEIP) whereby indeterminate rights may be awarded to eligible senior managers in accordance with the terms of the plan. The award of indeterminate rights is considered appropriate as it contains an element of reward for individual achievement together with an incentive aligned to the group's longer-term performance. The approach also aligns management's interests with those of shareholders.

The maximum number of indeterminate rights that can be on issue at any time under the MEIP is 10% of the shares on issue at that time. The remuneration committee must make reference to these and other rules of the MEIP when deciding on long-term incentive components.

The company has the discretion to settle indeterminate rights by the issue of shares in the company or payment of cash upon a vested and exercisable event.

Nil indeterminate rights were granted to directors and key management personnel during the year ended 30 June 2026 (2025: 7,000,000).

MEIP indeterminate rights

2026	**Balance at 1 July 2025** No.	**Granted as compensation** No.	**Lapsed/ exercised** No.	**Balance at 30 June 2026** No.	**Unvested** No.	**Vested and exercisable** No.
Nathan Wise [1]	3,725,000	-	(3,725,000)	-	-	-
Ryan Scott	3,620,000	-	(3,620,000)	-	-	-
Paul Siega	2,000,000	-	(2,000,000)	-	-	-
Total	**9,345,000**	**-**	**(9,345,000)**	**-**	**-**	**-**

2025	**Balance at 1 July 2024** No.	**Granted as compensation** No.	**Lapsed/ exercised** No.	**Balance at 30 June 2025** No.	**Unvested** No.	**Vested and exercisable** No.
Nathan Wise [1]	1,750,000	2,500,000	(525,000)	3,725,000	3,725,000	-
Ryan Scott	1,600,000	2,500,000	(480,000)	3,620,000	3,620,000	-
Paul Siega	-	2,000,000	-	2,000,000	2,000,000	-
Total	**3,350,000**	**7,000,000**	**(1,005,000)**	**9,345,000**	**9,345,000**	**-**

1. Under the terms of the MEIP, options may be issued to and held by an executive or their nominee. The issue of shares is subject shareholder approval (where required).

Refer to note 26 for the factors and assumptions used in determining share-based payments.

At 30 June 2026, there were no share-based payment in existence under the MEIP:

There are no performance criteria that need to be met in relation to indeterminate rights granted, however, the rights lapse if the relevant key management personnel no longer provides services to or is no longer employed by the Group.

The value of indeterminate rights that lapsed during the year was $41,551 (2025: $4,291).

MEIP rights previously held by directors and key management personnel lapsed during the year: 9,345,000 (2025: 1,005,000).

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Shareholdings

Key management personnel and key management personnel-related entities hold directly, indirectly or beneficially as at 30 June 2026 the following interests in ordinary shares in MPR Australia Limited:

2026	Balance at 1 July 2025 No.	Net other change No.	Balance at 30 June 2026 No.
Directors			
Peter Wise[1] } Nathan Wise[1]	94,897,434	-	94,897,434
Nathan Wise[2]	1,140,000	-	1,140,000
Robert Moran	2,330,736	-	2,330,736
Total	98,368,170	-	98,368,170

2025	Balance at 1 July 2024 No.	Net other change No.	Balance at 30 June 2025 No.
Directors			
Peter Wise[1] } Nathan Wise[1]	94,897,434	-	94,897,434
Nathan Wise[2]	1,140,000	-	1,140,000
Robert Constable	434,000	-	434,000
Robert Moran	2,330,736	-	2,330,736
Amy Kean	158,730	-	158,730
Key management personnel			
Ryan Scott	656,510	-	656,510
Paul Siega	-	-	-
Total	99,617,410	-	99,617,410

1. Peter Wise and Nathan Wise are directors of Tag Private Pty Limited and Tag Private Nominees Pty Limited which had an interest in 94,897,434 ordinary shares in MPR Australia Limited at 30 June 2026.
2. Nathan Wise is a director of Investment Associates Pty Limited which had an interest in 1,140,000 ordinary shares in MPR Australia Limited at 30 June 2026.

Company performance, shareholder wealth and director and senior management remuneration

The MPR remuneration policy has been tailored to increase goal congruence between shareholders, directors and senior managers. The main method applied in achieving this aim has been the issue of options to select senior managers to encourage the alignment of personal and shareholder interests.

The following table shows the gross revenue, profits and dividends for the last five years for MPR Australia Limited, as well as the share price at the end of the respective financial years.

	2022	2023	2024	2025[1]	2026[1]
Revenue ($'000)	3,708	4,437	4,509	5,292	1,227
Other gains/(losses) ($'000)	-	-	-	-	8,200
Net profit/(loss) before non-controlling interests ($'000)	(3,536)	1,958	(735)	(4,105)	7,302
Dividends paid ($'000)	-	-	-	-	-
Share price at year end (cents per share)	2.6	1.8	1.3	0.8	N/A
Profit/(loss) per share from continuing and discontinued operations					
Basic (cents per share)	(1.6)	0.7	(0.2)	(1.2)	2.1
Diluted (cents per share)	(1.6)	0.7	(0.2)	(1.2)	2.1

Note 1: Reflects continued and discounted operations

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Details of remuneration

The remuneration for each director and the key management personnel in respect of the year to 30 June 2026 was as follows:

2026 $	Salary, fees and allowances	Superannuation Contributions	Cash bonus	Non-cash benefits	Options	Total	Performance related %
Directors							
Peter Wise							
Chairman	66,667	-	-	-	-	66,667	-
Nathan Wise							
Non-executive director	117,867	-	75,000	-	1,671	194,538	39.1
Amy Kean							
Non-executive director	10,508	1,260	-	-	-	11,768	-
Robert Constable							
Non-executive director	5,260	-	-	-	-	5,260	-
Robert Moran							
Non-executive director	48,333	-	80,000	-	-	128,333	62.3
Total directors	248,635	1,260	155,000	-	1,671	406,566	37.6
Key management personnel							
Ryan Scott [2]							
General Manager	69,520	6,692	75,000	-	1,576	152,788	49.0
Paul Siega [2]							
Head of Finance	49,064	5,887	50,000	-	685	105,636	48.0
Total	367,219	13,839	280,000	-	3,932	664,990	**41.7**

1. During the year the company paid $80,558 for Directors and Officers insurance.
2. Resigned on 9 September 2026.

The remuneration for each director and the key management personnel in respect of the year to 30 June 2025 was as follows:

2025 $	Salary, fees and allowances	Superannuation Contributions	Cash bonus	Non-cash benefits	Options	Total	Performance related %
Directors							
Peter Wise							
Chairman	150,000	-	-	-	-	150,000	-
Nathan Wise							
Chief Executive Officer	401,356	-	-	-	6,408	407,754	-
Amy Kean							
Non-executive director	40,540	4,460	-	-	-	45,000	-
Robert Constable							
Non-executive director	20,000	-	-	-	-	20,000	-
Robert Moran							
Non-executive director	20,000	-	-	-	-	20,000	-
Total directors	631,896	4,460	-	-	6,408	642,764	-
Key management personnel							
Ryan Scott							
General Manager	301,674	36,200	-	-	5,903	343,777	-
Paul Siega							
Head of Finance	216,200	25,944	-	-	1,859	244,003	-
Total	1,149,770	66,604	-	-	14,170	1,230,544	**-**

1. During the year the company paid $39,039 for Directors and Officers insurance.

Other than as noted above, Amy Kean Robert Constable resigned as directors on 19 September 2025. Ryan Scott and Paul Siega resigned on 9 September 2025. Nathan Wise resigned as Chief Executive Officer and Managing Director on 9 September 2025 and remains as a Non-executive director. As such 2026 period represented remuneration prior to their respective resignation and termination.

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Non-executive Director fees are determined within an aggregate fee pool limit, which is periodically recommended for approval by shareholders. The current fee aggregate limit is $250,000. Non-executive Directors do not receive performance-based pay or non-retirement allowances. The chairman does not receive additional fees for participating in or chairing committees.

Contract details
There were no written contracts in place with directors or key management personnel at balance date. The agreed annual rate for each director as at the date of this report is $50,000 for each of Peter Wise AM (Chairman) and Nathan Wise (Non-executive Director) and $60,000 for Robert Moran (Non-executive Director and Company Secretary).

Performance income as a proportion of total remuneration
In some circumstances, key management personnel are paid performance bonuses based on set monetary figures and not as a proportion of their salary. These bonuses have been set to encourage achievement of specific goals that have been given a high level of importance in relation to the future growth and profitability of the MPR Group. The payment of bonuses and other incentive payments for specified senior managers are reviewed by the remuneration committee annually as part of the review of executive remuneration and a recommendation is put forward to the board for approval. Bonuses, options and incentives are linked to predetermined performance criteria. The board can exercise its discretion in relation to approving incentives, bonuses and options and can make changes to the committee's recommendations.

Signed in accordance with a resolution of the directors.



Peter Wise AM
Chairman

26 August 2026

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Consolidated statement of profit or loss and other comprehensive income

for the year ended 30 June 2026

	Note	**2026 $'000**	2025 $'000
Continuing operations			
Revenue	3	-	-
Other revenue	4	-	-
Raw materials and consumables used		-	-
Depreciation and amortisation expense	6	-	-
Employee benefits expense	6	(160)	(230)
Finance costs	5	-	-
Occupancy expense		-	-
Other expenses		(414)	(111)
Profit/(Loss) before income tax		(574)	(341)
Income tax expense	7	-	-
PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS		(574)	(341)
Discontinued operations			
Gain on sale of business	13	8,200	-
(Loss) from operations held for sale		(324)	(3,764)
PROFIT/(LOSS) FOR THE YEAR FROM DISCONTINUED OPERATIONS		7,876	(3,764)
PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS AND DISCONTINUING OPERATIONS		7,302	(4,105)
Attributable to:			
Owners of the company		7,302	(4,105)
Non-controlling interest		-	-
		7,302	(4,105)
Other comprehensive income (net of tax)			
Loss on cash flow hedges taken to equity		-	-
Exchange (loss)/gain on translating		-	-
Other comprehensive (loss) / income net of tax		-	-
TOTAL COMPREHENSIVE PROFIT/(LOSS) FOR THE YEAR		7,302	(4,105)
Total comprehensive (loss)/profit attributable to:			
Owners of the company		7,302	(4,105)
Non-controlling interest		-	-
		7,302	(4,105)
(Loss)/Profit per share from continuing operations and discontinuing operations			
Basic (cents per share)	28	2.1	(1.2)
Diluted (cents per share)	28	2.1	(1.2)
(Loss)/Profit per share from continuing operations			
Basic (cents per share)	28	(0.2)	(0.1)
Diluted (cents per share)	28	(0.2)	(0.1)

The accompanying notes form part of these financial statements

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Consolidated statement of financial position

as at 30 June 2026

	Note	**2026** **$'000**	2025 $'000
Assets			
Current assets			
Cash and cash equivalents	8	2,728	193
Trade receivables and contract assets	9	-	-
Inventories	10	-	-
Assets held for sale	13	-	14,562
Other current assets	11	14	233
Total current assets		2,742	14,988
Non-current assets			
Property, plant & equipment	14	-	-
Intangible assets		-	-
Right of use assets	23	-	-
Total non-current assets		-	-
Total assets		2,742	14,988
Liabilities			
Current liabilities			
Trade and other payables	16	155	497
Borrowings	17	-	25
Provisions	18	-	14
Liabilities held for sale	13	-	19,167
Lease liabilities	23	-	-
Contract liabilities and other liabilities	19	-	-
Total current liabilities		155	19,703
Non-current liabilities			
Borrowings	17	-	-
Provisions	18	-	-
Lease liabilities	23	-	-
Total non-current liabilities		-	-
Total liabilities		155	19,703
Net liabilities		2,587	(4,715)
Equity			
Issued capital	20	32,168	32,168
Reserves	21	446	446
Accumulated losses		(30,027)	(37,329)
Equity attributable to owners of the company		2,587	(4,715)
Total Surplus /(Deficiency)		2,587	(4,715)

The accompanying notes form part of these financial statements

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Consolidated statement of changes in equity

for the year ended 30 June 2026

	Issued Capital $'000	Reserves $'000	Accumulated losses $'000	Total $'000
Balance at 1 July 2024	32,168	438	(33,224)	(618)
Loss for the year	-	-	(4,105)	(4,105)
Other comprehensive income/(loss) net of tax				
Exchange differences arising on translation of foreign operations	-	-	-	-
Gain on cash flow hedge taken to equity	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	(4,105)	(4,105)
Issue of shares net of costs	-	-	-	-
Transferred to accumulated losses	-	-	-	-
Recognition of share-based payments	-	8	-	8
Payment of distributions	-	-	-	-
Balance at 30 June 2025	**32,168**	**446**	**(37,329)**	**(4,715)**
Balance at 1 July 2025	**32,168**	**446**	**(37,329)**	**(4,715)**
Profit for the year	-	-	7,302	7,302
Other comprehensive income/(loss) net of tax				
Exchange differences arising on translation of foreign operations	-	-	-	-
Gain on cash flow hedge taken to equity	-	-	-	-
Total comprehensive income/(loss) for the year	-	-	7,302	7,302
Issue of shares net of costs	-	-	-	-
Transferred to accumulated losses	-	-	-	-
Recognition of share-based payments	-	-	-	-
Payment of distributions	-	-	-	-
Balance at 30 June 2026	**32,168**	**446**	**(30,027)**	**2,587**

The accompanying notes form part of these financial statements

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Consolidated statement of cash flows

for the year ended 30 June 2026

	Note	**2026 $'000**	2025 $'000
Cash flows from operating activities			
Receipts from customers		2,169	5,397
Payments to suppliers and employees		(6,273)	(5,220)
Cash used in operations		(4,104)	177
Interest and other costs of finance paid (net of interest received)		(802)	(504)
Net cash (used in) operating activities	8	(4,906)	(327)
Cash flows from investing activities			
Payments for property, plant & equipment		165	(1,364)
Proceeds from sale of asset/net cash paid		18,766	(183)
Net cash (used in) / generated by investing activities		18,930	(1,547)
Cash flows from financing activities			
Repayment of borrowings		(11,335)	(747)
Payments for lease liabilities capitalised under AASB16		(154)	(436)
Proceeds from borrowings		-	3,038
Proceeds from share issue		-	-
Share issue costs		-	-
Net cash generated by /(used in) financing activities		(11,489)	1,855
Net increase / (decrease) in cash and cash equivalents		2,535	(19)
Cash and cash equivalents at the beginning of the financial year		193	212
Cash and cash equivalents at the end of the financial year	8	2,728	193

The accompanying notes form part of these financial statements.

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A. GENERAL INFORMATION

MPR Australia Limited is a listed public company, incorporated and domiciled in Australia and is the ultimate parent of the MPR Group (MPR Australia Limited and its controlled entities). The main undertaking of the Group was sold and completed in September 2025.

The registered office and principal place of business of the company is:

MPR Australia Limited
Level 4, 15 Bourke Road
Mascot NSW 2020
Australia

2. STATEMENT OF MATERIAL ACCOUNTING POLICIES

Statement of compliance

These financial statements are general purpose financial statements which have been prepared in accordance with the Corporations Act 2001, Accounting Standards and Interpretations, and comply with other requirements of the law.

The financial statements comprise the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

Accounting Standards include Australian Accounting Standards. Compliance with Australian Accounting Standards ensures that the financial statements and notes of the company and the Group comply with International Financial Reporting Standards ('IFRS').

The financial statements were authorised for issue by the directors on 26 August 2026.

The following is a summary of the material accounting policies adopted by the MPR Group in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated. These are the material accounting policies till date of sale. The company will review these for the 30 June 2027 financial year.

Basis of preparation

The accounting policies set out below have been consistently applied to all years presented.

The consolidated financial statements have been prepared on the basis of historical costs, except for certain properties and financial instruments that are measured at revalued amounts or fair value at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. All amounts are presented in Australian dollars unless otherwise noted. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether the price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of AASB 2, leasing transactions that are within the scope of AASB 16, and the measurements that have some similarities to fair value but are not fair value, such as value in use in AASB 136.

The MPR Parent has applied the relief available to it in ASIC Corporations (Rounding in Financial / Directors' Reports) Instrument 2016/191. Accordingly, amounts in the financial statements are rounded off to the nearest thousand dollars, unless otherwise indicated.

Critical accounting judgments and key sources of estimation uncertainty

In the application of the MPR Group's accounting policies, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Key estimates — Construction contracts

Construction revenue is recognised by management after assessing all factors relevant to each contract. Significant management estimation is required in assessing the following:

- Estimation of total contract revenue, including determination of contractual entitlement and assessment of the probability of customer approval of variations and acceptance of claims;
- Estimation of total contract costs, including revisions to total forecast costs for events or conditions that occur during the performance of the contract, or are expected to occur to complete the contract;
- Estimation of project contingencies; and
- Estimation of stage of completion including determination of project complete date.

For other key estimates refer to: credit losses note 9, warranties note 2(m), share based payments note 2(t), deferred tax assets note 2(b) and impairment assessment of Property, plant and equipment note 14 which are policies till the date of sale. The Company will review these for the 30 June financial year

2. STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Basis of consolidation

The consolidated financial statements incorporate the financial statements of MPR Australia Limited and entities controlled by MPR Australia Limited (its subsidiaries).

Control is achieved when MPR Australia Limited:

- has the power over the investee;
- is exposed, or has rights to variable returns from its involvement with the investee; and
- has the ability to use its power to affect the returns.

MPR Australia Limited reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. A list of subsidiaries is contained in note 12. All controlled entities have a 30 June financial year-end.

The results of the subsidiaries acquired or disposed of during the year are included in consolidated profit or loss from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by other members of the MPR Group.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation. In the parent entity disclosures in note 30 for MPR Australia Limited, intra-group transactions ('common controlled transactions') are generally accounted for by reference to the existing (consolidated) book value of the items. Where the transaction value of common control transactions differ from their consolidated book value, the difference is recognised as a contribution by or distribution to equity participants by the transacting entities.

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the MPR Group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses applicable to the non-controlling interests in excess of the non-controlling interests' interest in the subsidiary's equity are allocated against the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value which is calculated as the sum of the acquisition-date fair values of assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity instruments issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognised in profit or loss as required.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value at the acquisition date, except that:

- deferred tax assets or liabilities and liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with AASB 112 'Income Taxes' and AASB 119 'Employee Benefits' respectively;
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payments of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with AASB 2 'Share-based Payment' at the acquisition date; and
- assets (or disposal groups) that are classified as held for sale in accordance with AASB 5 'Non-current Assets Held for Sale and Discontinued Operations' are measured in accordance with that Standard.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another Standard.

Where the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill.

Measurement period adjustments are adjustments that arise from additional information obtained during the 'measurement period' (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date. The subsequent accounting for changes in the fair value of contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified.

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2.STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Basis of consolidation (continued)
Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or liability is remeasured at subsequent reporting dates in accordance with AASB 139, or AASB 137 'Provisions, Contingent Liabilities and Contingent Assets', as appropriate, with the corresponding gain or loss being recognised in profit or loss.

Where a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group attains control) and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see above), or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised as of that date.

Business combinations that took place prior to 1 July 2009 were accounted for in accordance with the previous version of AASB3.

(b) Income tax
Current tax
The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantively enacted by the balance date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax
Deferred tax is recognised on temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is recognised in profit or loss except where it relates to items that may be recognised directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised. Capitalised losses are only brought to account when it is probable they will be recouped through future taxable gains.

(c) Construction Contracts
The Group will previously have recognised a contract asset for any work performed. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it is invoiced to the customer. If the amount invoiced exceeds the revenue recognised to date then the Group recognises a contract liability for the difference. There is not considered to be a significant financing component in construction contracts with customers as the period between the recognition of revenue and the receipt of payment is always expected to be less than one year.

(d) Inventories
Inventories are stated at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account recent sales experience, the ageing of inventories, damaged, obsolete, slow moving inventories and other factors that affect inventory value.

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2.STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) Property, plant and equipment
Each class of property, plant and equipment is carried at cost less any accumulated depreciation and impairment.

Plant and equipment
Plant and equipment are measured on the cost basis. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets, employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the MPR Group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the MPR Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

Land and buildings
Freehold land and buildings are shown at their fair value being the amount that would be received to sell an asset in an orderly transaction between market participants at the measurement date, based on a valuation by external independent valuers, less subsequent depreciation for buildings. Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity, all other decreases are charged to profit or loss.

Depreciation
Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The depreciable amount of all fixed assets including capitalised lease assets are depreciated on a straight-line and diminishing value basis over their useful lives to the MPR Group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Leasehold improvements	6-33%
Plant and equipment	5-40%
Buildings	2.5%
Leased plant and equipment	20-23%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss.

(f) Leased assets
The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the Group's incremental borrowing rate. This rate has been determined by considering the nature of the leased assets, the Group's credit rating and the borrowing rate of funds in similar economic environments.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Group expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset.

The depreciation starts at the commencement date of the lease.

The right-of-use assets are presented as a separate line in the consolidated statement of financial position.

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2.STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(g) Financial assets

Recognition

Financial assets are initially measured at fair value on trade date, which includes transaction costs (other than financial assets at fair value through profit/loss), when the related contractual rights or obligations exist. Subsequent to initial recognition these financial assets are measured as set out below.

Financial assets at fair value through profit or loss

A financial asset is classified in this category if acquired principally for the purpose of selling in the short-term or if so designated by management and within the requirements of AASB 139: *Recognition and Measurement of Financial Instruments*. Specifically, the financial asset forms part of a group of financial assets which is managed and its performance is evaluated on a fair value basis, in accordance with the MPR Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in profit or loss in the period in which they arise.

Loans and receivables

Trade receivables, loans and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method less impairment. Interest income is recognised by applying the effective interest rate.

Fair value

For all quoted investments fair value is determined by reference to observable prices of market transactions for identical assets at or near the measurement date whenever that information is available. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment of financial assets

Financial assets, other than those at fair value through profit or loss, are assessed for indicators of impairment at each balance date. Financial assets are impaired where there is objective evidence that as a result of one or more events that occurred after the initial recognition of the financial asset the estimated future cash flows of the investment have been impacted.

For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate

The carrying amount of financial assets including uncollectible trade receivables is reduced by the impairment loss through the use of an allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

(h) Impairment of assets

At each reporting date, the MPR Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the MPR Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. (refer to note 14)

(i) Intangible assets

Patents and trademarks

Patents and trademarks are recognised at cost of acquisition. Patents and trademarks have a finite life and are carried at cost less any accumulated amortisation and any impairment losses.

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2.STATEMENT OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(i) Intangible assets (continued)
Research and development
Expenditure during the research phase of a project is recognised as an expense as incurred. Development costs are capitalised only when technical feasibility studies identify that the project will deliver future economic benefits and these benefits can be measured reliably. Development costs are amortised on a straight line basis over the period during which the related benefits are expected to be realised, once commercial production has commenced.

(j) Foreign currency transactions and balances
Functional and presentation currency
The functional currency of each of the MPR Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is the MPR Group's functional and presentation currency**.**

Transactions and balances
Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow hedge.

MPR Group companies
The financial results and position of foreign operations whose functional currency is different from the MPR Group's presentation currency are translated as follows:

- assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- income and expenses are translated at date of transaction and
- retained earnings are translated at the historical exchange rates.

Exchange differences arising on translation of foreign operations are transferred directly to the MPR Group's foreign currency translation reserve in the consolidated statement of financial position. These differences are recognised in the consolidated profit or loss in the period in which the operation is disposed.

In the year ended 30 June 2026 the functional currency for all subsidiaries is AUD.

(k) Employee benefits
A liability is recognised at balance date for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs excluding super.

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the MPR Group to employee superannuation funds and are charged as an expense when employees have rendered service entitling them to the contributions.

(l) Provisions
Provisions are recognised when the MPR Group has a present obligation (legal or constructive), as a result of a past event, for which it is probable that the MPR Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably

(m) Provision for warranties
Provision is made in respect of the MPR Group's estimated liability on all services under warranty at balance date. The provision is measured at the Group's best estimate of the expenditure required to settle the warranty obligation. The provisions have been estimated by reference to the MPR Group's history of warranty claims.

(n) Cash and cash equivalents
Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the consolidated statement of financial position.

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2.STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(o) Revenue

Sale of goods and energy

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, stock rotation, price protection, rebates and other similar allowances. Revenue from sale of goods is recognised upon delivery of goods to customers while revenue from the sale of energy is recognised when energy is exported to the network

Services revenue

Fixed price contracts

For fixed price services contracts, revenue arises from maintenance and other services supplied to infrastructure assets and facilities which may involve a range of services and processes. The Group has assessed the services provided to be one performance obligation. The transaction price typically contains a fixed lump sum amount. The total transaction price may include variable consideration.

Performance obligations are fulfilled over time as the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs, and the Group enhances assets which the customer controls as the Group performs. Thus control of the goods and services is transferred to the customer over time. Revenue is recognised as the services are provided using cost as the measure of progress. Customers are in general invoiced on a monthly basis for an amount that is in line with costs incurred. Payment is received following invoicing on normal commercial terms. Where payment is received prior to or post recognition of revenue using the percentage cost of completion method, revenue is deferred or accrued for on the balance sheet.

Projects and installation revenue

Design and construction revenue arises from contracts maintained by the Group to design and construct power related infrastructure.

The transaction price is typically a fixed price broken down into various milestone payments. The total transaction price is allocated across each performance obligation based on stand-alone selling prices.

Each performance obligation is fulfilled over time as the Group enhances assets which the customer controls, for which the Group does not have alternative use and for which the Group has right to payment for performance to date. Revenue is recognised as the services are provided using cost as the measure of progress.

Customers are in general invoiced as milestones are achieved which is generally in line with costs incurred. Payment is received following invoice on normal commercial terms. Where payment is received prior to or post recognition of revenue using the percentage cost of completion method, revenue is deferred or accrued for on the balance sheet.

Variable consideration

Where consideration in respect of a contract is variable, the expected value of revenue is only recognised when the uncertainty associated with the variable consideration is subsequently resolved, known as "constraint" requirements. The Group assesses the constraint requirements on a periodic basis when estimating the variable consideration to be included in the transaction price. When calculating the estimates of variable consideration, the Group considers available information including historic performance on similar contracts and other information regarding events that affect the variability that are out of the control of the Group.

Where modifications in design or contract requirements are entered into, these are treated as a continuation of the original contract in accordance with the contract modification guidance in AASB 15, and the transaction price and measure of progress is updated to reflect these. Where the price of the modification has not been confirmed, this is treated as variable consideration and an estimate is made of the amount of revenue to recognise whilst also considering the constraint requirement.

Dividend, distribution and interest revenue

Dividend and distribution revenue from investments is recognised when the MPR Group's right to receive payment has been established. Dividends received from associates are accounted for in accordance with the equity method of accounting.

Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

All revenue is stated net of the amount of goods and services tax (GST).

(p) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

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2.STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(q) Goods and services tax (GST)
Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the consolidated statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.

(r) Other financial liabilities
Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

(s) Derivative financial instruments
The MPR Group enters into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risk, including foreign exchange forward contracts. Note 29 contains details of the fair values of the derivative instruments used for hedging purposes.

Derivatives are initially recognised at fair value at the date the derivative contract is entered into and are subsequently remeasured at their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated as effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedging relationship. The Group designates certain derivatives as either hedges of the fair value of recognised assets or liabilities or firm commitments (fair value hedges), hedges of highly probable forecast transactions or hedges of foreign currency risk of firm commitments (cash flow hedges).

A derivative with a positive fair value is recognised as a financial asset; a derivative with a negative fair value is recognised as a financial liability.

A derivative is presented as a non-current asset or a non-current liability if the remaining maturity of the instrument is more than 12 months and it is not expected to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

Hedge accounting
The Group designates certain hedging instruments, which include derivatives as either fair value hedges or cash flow hedges. Hedges of foreign exchange risk on firm commitments are accounted for as cash flow hedges.

At the inception of the hedge relationship, the entity documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Group documents whether the hedging instrument is highly effective in offsetting changes in fair values or cash flows of the hedged item.

Fair value hedge
Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The change in the fair value of the hedging instrument and the change in the hedged item attributable to the hedged risk are recognised in the line of the statement of comprehensive income relating to the hedged item.

Hedge accounting is discontinued when the Group revokes the hedging relationship, when the hedging instrument expires or is sold, terminated or exercised, or when it no longer qualifies for hedge accounting. The fair value adjustment to the carrying amount of the hedged item arising from the hedged risk is amortised to profit or loss from that date.

Cash flow hedges
The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in other comprehensive income. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss.

Amounts previously recognised in other comprehensive income and accumulated in equity are reclassified to profit or loss in the periods when the hedged item is recognised in profit or loss, in the same line of the statement of comprehensive income as the recognised hedged item. However, when the forecast transaction that is hedged results in the recognition of a non-financial asset or a non-financial liability, the gains and losses previously accumulated in equity are transferred from equity and included in the initial measurement of the cost of the non-financial asset or non-financial liability.

Hedge accounting is discontinued when the Group revokes the hedging relationship, when the hedging instrument expires or is sold, terminated or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in profit or loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognised immediately in profit or loss.

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2.STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(t) Share-based payments
Share-based payments with employees and others providing similar services are measured at the fair value of the equity instrument at the grant date. Fair value is measured by use of the Black-Scholes model. Further details on how the fair value of equity-settled share-based transactions has been determined can be found in note 26.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the group's estimate of equity instruments that will eventually vest.

At each reporting date, the group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss over the remaining vesting period, with corresponding adjustment to the equity-settled employee benefits reserve.

(u) Non-current assets held for sale
Non-current assets (and disposal groups) classified as held for sale are generally measured at the lower of carrying amount and fair value less cost to sell, where the carrying amount will be recovered principally through sale as opposed to continued use. No depreciation or amortisation is charged against assets classified as held for sale.

Classification as "held for sale" occurs when: management has committed to a plan for immediate sale; the sale is expected to occur within one year from the date of classification; and active marketing of the asset has commenced. Such assets are classified as current assets.

When the Group is committed to a sale plan involving loss of control of a subsidiary, all of the assets and liabilities of the subsidiary are classified as held for sale when the criteria described above are met, regardless of whether the Group will retain a non-controlling interest in its former subsidiary after the sale.

(v) Discontinued Operations

A discontinued operation is a component of the Group that has been disposed of or is classified as held for sale and:

- represents a separate major line of business or geographical area of operations;
- is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations; or
- is a subsidiary acquired exclusively with a view to resale.

In accordance with AASB 5 Non-current Assets Held for Sale and Discontinued Operations, a discontinued operation is presented separately in the statement of profit or loss and other comprehensive income. The comparative statement is restated to reclassify the results of the component as a discontinued operation for all periods presented.

The post-tax results of discontinued operations and any post-tax gain or loss on the disposal of assets or disposal group constituting the discontinued operation are shown as a single amount on the face of the statement of profit or loss.

Assets and liabilities directly associated with discontinued operations are presented separately in the statement of financial position, where the criteria of AASB 5 are met.

(w) Government grants
Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

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2.STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(x) Adoption of new and revised Accounting Standards

In the current year, the Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period. There has been no material impact of these changes on the Group's accounting policies.

New and Amended Accounting Policies Adopted by the Group

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 2026. 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.

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 IAS 1 '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 p

Other standards not yet applicable

AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current

The amendment amends AASB 101 to clarify whether a liability should be presented as current or non-current.

The Group plans on adopting the amendment for the reporting period ending 30 June 2026 along with the adoption of AASB 2023-6. The amendment is not expected to have a material impact on the financial statements once adopted.

AASB 2021-7c: Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections
AASB 2021-7c defers the application of AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture so that the amendments are required to be applied for annual reporting periods beginning on or after 1 January 2025 instead of 1 January 2018.

The Group plans on adopting the amendments for the reporting periods ending 30 June 2026. The impact of initial application is not yet known.

AASB 2022-6: Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants
AASB 2022-6 amends AASB 101: Presentation of Financial Statements to improve the information an entity provides in its financial statements about liabilities arising from loan arrangements for which the entity's right to defer settlement of those liabilities for at least 12 months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. It also amends an example in Practice Statement 2 regarding assessing whether information about covenants is material for disclosure. The Group plans on adopting the amendment for the reporting period ending 30 June 2026. The amendment is not expected to have a material impact on the financial statements once adopted.

There are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

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2.STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(y) Going concern

The consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2026 reflects a total comprehensive profit after tax attributable to owners of $7.3 million. The consolidated statement of financial position shows surplus net assets of approximately $2.6 million at 30 June 2026. Net cash used in operating activities was negative $4.9 million during the year. Total borrowings as at 30 June 2026 totalled nil with unused credit facilities available to the group of nil.

The financial report has been prepared on a going concern basis, which assumes the Group will be able to realise its assets and discharge its liabilities in the normal course of business.

The Directors have reviewed the cash flow forecast prepared by management for the period through to 30 September 2027. The cash flow forecast, which is predicated on the key assumptions noted below, indicates that the Group will have sufficient funding to operate as a going concern during the forecast period, and on this basis the Directors have prepared the financial statements on the going concern basis.

Key assumptions of cashflow forecast
The cashflow forecast includes certain key assumptions including the following:

- Following completion of the sale transaction, the Company holds sufficient cash at bank to cover its administrative and compliance required costs for the foreseeable future

- Following the completion of the sale transaction, the Company has repaid all its loans and is debt free for the foreseeable future

- The Directors believe that the Company will decide whether to:
  (a) return capital to shareholders to enable Shareholders to liquidate their investments in the Company through either a buy back, capital reduction or liquidation;
  (b) acquire a new business through a backdoor listing transaction; or
  (c) a combination of the uses of proceeds described in paragraphs (a) and (b).

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	2026	2025
	$'000	$'000

3. REVENUE

The following is an analysis of the group's revenue for the year from continuing operations (excluding other revenue – refer note 4):

Revenue from sale of goods	-	115
Revenue from the rendering of services	712	2,317
Revenue from sale of energy and certificates	47	1,592
Revenue from projects and installations	468	1,268
Total revenue	1,227	5,292
Of which relates to operations/assets held for sale	1,227	*5,292*
Of which relates to continuing operations	-	-

4. OTHER REVENUE

Total interest income for financial assets not designated at fair value through profit or loss	9	24
Other income	-	2
Total other revenue	9	26
Of which relates to operations/assets held for sale	9	*26*
Of which relates to continuing operations	-	-

5. FINANCE COSTS

- Banks/financial institutions/related party loans	143	916
- Right of Use Assets lease charges	-	248
Total finance costs	143	1,164
Of which relates to operations/assets held for sale	143	*1,164*
Of which relates to continuing operations	-	-

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	2026	2025
	$'000	$'000

6. PROFIT/(LOSS) FOR THE YEAR

The profit/(loss) before income tax has been determined after:

Depreciation of property plant & equipment and amortisation of right of use assets	151	1,006
Of which relates to operations/assets held for sale	151	*1,006*
Of which relates to continuing operations	-	-
Employee benefits expense		
- Post-employment benefits	41	248
- Short-term employee benefits	542	3,001
- Share-based payments	-	8
Total employee benefits expense	583	3,257
Of which relates to operations/assets held for sale	423	*3,027*
Of which relates to continuing operations	160	*230*
Provision for doubtful debts raised	-	-
Of which relates to operations/assets held for sale	-	-
Of which relates to continuing operations	-	-
Net foreign exchange loss	-	-
Of which relates to operations/assets held for sale	-	-
Of which relates to continuing operations	-	-

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	2026 **$'000**	2025 $'000
7. INCOME TAX EXPENSE		
(a) The components of income tax expense comprise:		
Current tax		
In respect of the current year	**-**	-
Deferred tax		
In respect of the current year	**-**	-
Total income tax expense recognised in the current year	**-**	-
(b) The prima facie tax on loss before income tax is reconciled to income tax as follows:		
(Loss) / Profit before income tax	7,302	(4,105)
Prima facie tax on loss / profit before income tax at 25% (2025: 25%)	1,826	(1,026)
Add tax effect of:		
- temporary differences not brought to account	(306)	(379)
- unused tax losses not brought to account	(1,520)	1,405
Income tax expense attributable to the entity	-	-
The applicable weighted average effective tax rates are as follows:	-	-

The tax rate used for the reconciliations above is the corporate tax rate of 25% payable by Australian corporate entities on taxable profits under Australian tax law.

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	2026	2025
	$'000	$'000

8. CASH & CASH EQUIVALENTS

For the purposes of the consolidated statement of cash flows, cash and cash equivalents include cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts (where applicable). Cash and cash equivalents at the end of the reporting period as shown in the consolidated statement of cash flows can be reconciled to the related items in the consolidated statement of financial position as follows:

Cash and bank balances	2,728	193

The weighted average effective interest rate on cash and cash equivalents for the financial year ended 30 June 2026 was 0.6% (2025: 3.07%).

Reconciliation of profit/(loss) for the year to net cash flow from operating activities

Profit/(loss) from operating activities after income tax	7,302	(4,105)
Non-cash flows		
- depreciation and amortisation of right of use assets	151	1,006
- non cash interest of lease liabilities	-	248
- share based payments	-	8
unrealised currency loss	-	2
gain on sale of assets	(8,200)	(2)
gain on refinance	-	-
bargain gain on acquisition	-	-
development costs written off	10	507
Changes in assets and liabilities		
- decrease/(increase) in receivables, prepayments and other assets	455	268
- decrease/(increase) in inventories	36	1
- increase/(decrease) in trade creditors & accruals	(3,991)	1,783
- increase/(decrease) in provisions	(669)	(43)
Net cash used in operating activities	(4,906)	(327)

Liquidity risk management

Financing facilities [1]

Credit facilities	-	11,398
Amounts utilised	-	(11,357)
Unused credit facilities	-	41

[1] For 2025 period finance facilities include bank guarantees and surety bonds.

No financing facilities existed at the current reporting period.

Loan and other facilities
Loan and other facilities are arranged with a number of institutions and related parties with the general terms and conditions being set and agreed to annually. Interest rates are fixed and variable which are subject to adjustment. Financing facilities were repaid in full during the reporting period.

Non-cash financing and investment activities
During the year the MPR Group did not acquire any plant and equipment by means of finance leases and hire purchases (2025: Nil).

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	2026 $'000	2025 $'000

9. TRADE RECEIVABLES AND CONTRACT ASSETS

Trade receivables	-	455
Less: Credit loss allowance	-	(51)
	-	404
Contract assets - accrued revenue receivable	-	-
Total trade receivables and contract assets	-	404
Of which relates to operations/assets held for sale	-	*404*
Of which relates to continuing operations	-	-
Ageing of past due but not impaired		
60-90 days	-	20
Over 90 days	-	7
Total	-	27
Average age of trade receivables (days)	-	31
Movement in credit loss allowance		
Balance at the beginning of the year	51	51
Impairment losses recognised on receivables	-	-
Release of credit loss allowance	(51)	-
Additional allowance for uncollectable amounts	-	-
Balance at the end of the year	-	51

2025

The Group has provided for receivables based on estimated unrecoverable amounts from sales of goods and rendering of services, determined by reference to the particular circumstances in relation to the debt and past default experience.

In determining the recoverability of a trade receivable, the Group considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the reporting date. The concentration of credit risk is limited due to the customer base being large and unrelated. Accordingly, the directors believe that there is no further increase in expected credit losses are required. There is no security held in relation to these balances.

Trade receivables and contract assets are written off when there has been a significant change in the risk characteristics of a debtor and there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group.

2026

There were no receivables at year end and no credit loss calculation was conducted.

Contract assets
Contract assets are balances due from customers under long term contracts as work is performed and therefore a contract asset is recognised over the period in which the performance obligation is fulfilled. This represents the Group's right to consideration for the services transferred to date. Amounts are generally reclassified to accounts receivable when these have been invoiced to a customer.

The directors of the Group always measure the loss allowance on amounts due from customers at an amount equal to lifetime expected credit losses, taking into account the historical default experience and the future prospects of the construction industry. None of the amounts due from customers at the end of the reporting period is past due. There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for the amounts due from customers under construction contracts. All contract assets ceased upon the sale of the business in September 2025.

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	2026 $'000	2025 $'000

10. INVENTORIES

At lower of cost and net realisable value:		
Finished goods	-	36
Total inventories	-	36
Of which relates to operations/assets held for sale	-	*36*
Of which relates to continuing operations	-	-

The cost of inventory recognised as an expense during the year was nil (2025: $0.5 million).

11. OTHER CURRENT ASSETS

Current		
Other receivables	14	157
Prepayments	-	526
Total other assets	14	683
Of which relates to operations/assets held for sale	-	*450*
Of which relates to continuing operations	*14*	*233*

12. SUBSIDIARIES

Details of the Group's subsidiaries at 30 June 2026 are as follows:

Entity Place of Class of Incorporation / tax residency share	**% Owned 2026**	**% Owned 2025**
Electro Securities Pty Limited [(ii)] Australia / Australia ord	100	100
Faraday Renewable Energy Project Pty Limited Australia [(ii)] / Australia ord	100	100
Lakeland Solar & Storage Pty Limited Australia [(ii)] / Australia ord	100	100
MPRA Capital Pty Limited Australia [(ii)] / Australia ord	100	100
MPR Holdings Pty Limited Australia [(ii)] / Australia ord	100	100
MPRA Projects Pty Limited Australia [(ii)] / Australia ord	100	100
MPRA Renewable Assets Pty Limited Australia [(ii)] / Australia ord	100	100
MPRA Renewable Assets 2 Pty Limited Australia [(ii)] / Australia ord	100	100
Kadina Renewable Energy Project Pty Limited Australia [(ii)] / Australia ord	100	100
Flatbat Ltd [(i), (ii)] New Zealand / New Zealand ord	100	100
PISL Limited [(i), (ii)] New Zealand / New Zealand ord	100	100
Spedding Ltd [(i), (ii)] New Zealand / New Zealand ord	100	100
MPower Samoa Limited (i), (ii) Samoa / Samoa ord	-	100

(i) Companies incorporated in New Zealand and Samoa carry on business primarily in their respective countries.

(ii) Companies that are no longer trading post sale of the business in September 2025.

(iii) Entities are all Body Corporates.

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	2026 $'000	2025 $'000

13. ASSETS HELD FOR SALE

Current Assets		
Businesses main undertaking	-	14,562
Total current assets held for sale	-	14,562
Current Liabilities		
Businesses main undertaking	-	19,167
Total current liabilities held for sale	-	19,167

Discontinued operations

Sale of main undertaking

During the period the Group completed the Business Sales Agreement with Wollemi Capital for the sale of its main undertaking. The presentation of the energy investment CGU as an asset held for sale represents associated assets and liabilities which relate to the sale of the main undertaking.

The Sale Transaction included the sale of:
- the Group's renewable energy platform;
- the Lakeland Solar & Storage Project;
- a pipeline of project opportunities;
- the Group's services business; and
- certain other assets as set out in the Business Sale Agreement.

The transaction completed on 9 September 2025. Completion of the transfer of legal title to the Lakeland Solar & Storage completed on 18 November 2025. Refer to ASX announcements for further details surrounding the transaction.

Financial performance information

The financial performance information presented is for the year ending 30 June 2026 and year ending 30 June 2025 which includes gain and losses associated with discontinued operations.

Discontinued operations		
Revenue	1,227	5,292
Other revenue	9	26
Raw materials and consumables used	(458)	(2,288)
Depreciation and amortisation expense	(151)	(1,006)
Employee benefits expense	(423)	(3,027)
Finance costs	(143)	(1,164)
Occupancy expense	(79)	(79)
Project write downs	(10)	(507)
Gain on sale of business	8,200	-
Other expenses	(296)	(1,011)
Gain/(Loss) before income tax	7,876	(3,764)
Income tax expense	-	-
GAIN/(LOSS) FOR THE YEAR FROM DISCONTINUED OPERATIONS	7,876	(3,764)

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	2026	2025
	$'000	$'000

13. ASSETS HELD FOR SALE (CONTINUED)

Cash flow information

The cash flow information presented is for the year ending 30 June 2026 and year ending 30 June 2025. Of which includes cash flows associated with discontinued operations.

Cash flows from discontinued operations		
Net cash (used in) operating activities	(4,333)	(186)
Net cash (used in) investing activities	18,930	(1,547)
Net cash generated by financing activities	(11,489)	1,714

Carrying amount of assets and liabilities disposed

The balance sheet information presented is for the period ending 30 June 2025 and 9 September 2025 being the date of completion for the sale of business.

	9 September 2025 $'000	**30 June 2025 $'000**
Assets		
Current assets		
Cash and cash equivalents	-	-
Trade receivables and contract assets	491	404
Inventories	38	36
Other current assets	604	450
Total current assets	1,133	890
Non-current assets		
Property, plant & equipment	10,083	10,354
Intangible assets	1,318	1,346
Right of use assets	1,971	1,972
Total non-current assets	13,372	13,672
Total assets	14,505	14,562
Liabilities		
Current liabilities		
Trade and other payables	5,054	4,191
Borrowings	6,440	6,151
Provisions	441	395
Lease liabilities	147	147
Contract liabilities and other liabilities	182	182
Total current liabilities	12,264	11,066
Non-current liabilities		
Borrowings	5,641	5,650
Provisions	267	260
Lease liabilities	2,190	2,191
Total non-current liabilities	8,098	8,101
Total liabilities	20,362	19,167
Net liabilities	(5,857)	(4,605)

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	2026	2025
	$'000	$'000

13. ASSETS HELD FOR SALE (CONTINUED)

The following provides a breakdown on the gain of sale proceeds per the reported net liabilities as at 9 September 2025, being the date of completion

	30 June 2026
	$'000
Net liabilities as at 9 September 2025	(5,857)
Transfer of inventory	38
Transfer of prepayments	234
Transfer of fixed assets	12,054
Transfer of intangible assets	1,318
Transfer of provisions	415
Transfer of other liabilities	(2)
Gain on sale	**8,200**

During the reporting period the deferred consideration of $2m associated with the sale of main undertaking was settled, which resulted in a reduction of paid consideration of $220k. Refer to ASX announcements for further details surrounding the transaction.

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	2026 $'000	2025 $'000

14. PROPERTY, PLANT & EQUIPMENT

Cost	-	12,900
Accumulated depreciation	-	(2,546)
Total property, plant & equipment	-	10,354
Plant & equipment	-	10,354
Leasehold improvements	-	-
Total property, plant & equipment	-	10,354
Of which relates to operations/assets held for sale	-	*10,354*
Of which relates to continuing operations	-	-

Cost

	Plant & equipment at cost	Lease hold improvements at cost	Total at cost
	$'000	$'000	$'000
Balance at 30 June 2024	23,310	137	23,447
Additions [(i)]	-	-	-
Eliminated on disposals of assets	(10,547)	-	(10,547)
Balance at 30 June 2025	12,763	137	12,900
Of which relates to operations/assets held for sale	*12,763*	*137*	*12,900*
Of which relates to continuing operations	-	-	-
Additions	-	-	-
Eliminated on disposals of assets	(12,763)	(137)	(12,900)
Balance at 30 June 2026	-	-	-
Of which relates to operations/assets held for sale	-	-	-
Of which relates to continuing operations	-	-	-

Accumulated Depreciation

	Plant & equipment	Lease hold improvements	Total
	$'000	$'000	$'000
Balance at 30 June 2024	(1,755)	(115)	(1,870)
Eliminated on disposals of assets	14	-	14
Depreciation expense	(668)	(22)	(690)
Balance at 30 June 2025	(2,409)	(137)	(2,546)
Of which relates to operations/assets held for sale	*(2,409)*	*(137)*	*(2,546)*
Of which relates to continuing operations	-	-	-
Eliminated on disposals of assets	2,551	146	2,697
Depreciation expense	(142)	(9)	(151)
Balance at 30 June 2026	-	-	-
Of which relates to operations/assets held for sale	-	-	-
Of which relates to continuing operations	-	-	-
Net balance			
Net Balance at 30 June 2025	10,354	-	10,354
Of which relates to operations/assets held for sale	*10,354*	-	*10,354*
Of which relates to continuing operations	-	-	-
Net Balance at 30 June 2026	-	-	-
Of which relates to operations/assets held for sale	-	-	-
Of which relates to continuing operations	-	-	-

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14. PROPERTY, PLANT & EQUIPMENT (CONTINUED)

(i) Plant and Equipment additions includes $nil (2025: $nil) of development costs associated with renewable energy projects.

Impairment disclosures

PPE and Intangibles are allocated to cash-generating units which are based on the Group's reporting segments:

	2026 ($000)	2025 ($000)
Energy investments CGU	-	12,181

June 2026

No impairment assessment was conducted on the assets as at balance date June 2026.

June 2025

The recoverable amount of each cash-generating unit above is determined based on value-in-use calculations. Value-in-use is calculated based on the present value of cash flow projections over a 21-year period. The cash flows are discounted the weighted average cost of capital (WACC) of market participants with similar characteristics at the beginning of the budget period.
The following key assumptions were used in the value-in-use calculations:

	Growth Rate	Discount Rate	Power Prices
Energy investment segment	2.5%	9.4%	$88 - $120 MWH

Management has based the value-in-use calculations on budgets for each reporting segment. These budgets use historical weighted average growth rates to project revenue. Costs are calculated taking into account historical gross margins as well as estimated weighted average inflation rates over the period, which are consistent with inflation rates applicable to the locations in which the segments operate. Discount rates are pre-tax and are adjusted to incorporate risks associated with a particular segment.

Significant estimate: Impacts of possible changes in key assumptions

Energy Investments CGU – Lakeland

If the forecast costs used in the value-in-use calculation for the Lakeland CGU had been 5% higher than management's estimates at 30 June 2025, the group would have had to recognise an impairment against the carrying amount of property, plant and equipment of nil. If the forecast revenue used in the value-in-use calculation for the Lakeland CGU had been 5% lower than management's estimates at 30 June 2025, the group would have had to recognise an impairment against the carrying amount of property, plant and equipment of $10,000. If the pre-tax discount rate applied to the cash flow projections of this CGU had been 1% higher than management's estimates (10.4% instead of 9.4%), the group would have had to recognise an impairment against property, plant and equipment of $225,000.

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	2026	2025
	$'000	$'000

15. TAXATION

Current tax liabilities	**-**	-
Deferred tax balances	**-**	-

Deferred tax assets not brought to account which will only be realised if the conditions for deductibility set out in note 2(b) occur comprise:

- timing differences	12	379
- revenue losses	11,578	13,098
- capital losses	3,320	3,320

The recoverability of the deferred tax assets has been determined by reference to forecast future taxable profits of the group. As a result of the uncertainty as to the timing of utilisation of revenue tax losses and timing differences, deferred tax assets of $2.895million have not been raised in relation to the tax component of losses (2025: $3.369 million). This position is reassessed on an ongoing basis. The losses will remain available indefinitely to offset against future taxable profits, subject to continuing to meet the statutory tax tests of continuity of ownership or failing that, the same business test.

Tax consolidation

The company and its wholly-owned Australian resident entities have formed a tax-consolidated group and are therefore taxed as a single entity. The head entity within the tax-consolidated group is MPR Australia Limited. The wholly-owned Australian resident entities that are members of the tax-consolidated group are included in the list of subsidiaries in note 12.

Tax expense/income, deferred tax liabilities and deferred tax assets arising from temporary differences of the members of the tax-consolidated group are recognised in the separate financial statements of the members of the tax-consolidated group using the 'separate taxpayer within group' approach by reference to the carrying amounts in the separate financial statements of each entity and the tax values applying under tax consolidation. Current tax liabilities and assets and deferred tax assets arising from unused tax losses and relevant tax credits of the members of the tax-consolidated group are recognised by the company (as head entity in the tax-consolidated group). Due to the existence of a tax funding arrangement between the entities in the tax-consolidated group, amounts are recognised as payable to or receivable by the company and each member of the group in relation to the tax contribution amounts paid or payable between the parent entity and the other members of the tax-consolidated group in accordance with the arrangement.

16. TRADE & OTHER PAYABLES

Current unsecured liabilities

- trade payables	155	2,459
- sundry payables and accrued expenses	-	2,229
	155	4,688
Of which relates to operations/assets held for sale	-	*4,191*
Of which relates to continuing operations	155	*497*

The general policy for subsidiaries within the Group with foreign currency exposure arising from cross border trading is to hedge between 50% and 100% of the exposure, which are policies till the date of sale. The Company will review these for the 30 June financial year

The credit period on purchases from overseas suppliers generally ranges from 30 to 90 days (where applicable). No interest is charged on trade payables paid within the relevant supplier term. Average credit periods for local purchases range from 7 to 60 days.

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	2026	2025
	$'000	$'000

17. BORROWINGS

Current

- Debt facilities (secured)	-	1,975
- Finance facilities (unsecured)	-	4,072
- Other interest bearing liabilities	-	129
	-	6,176
Of which relates to operations/assets held for sale	-	*6,151*
Of which relates to continuing operations	-	*25*

Non Current

- Bank facilities (secured)	-	5,650
Of which relates to operations/assets held for sale	-	*5,650*
Of which relates to continuing operations	-	-

There were no finance facilities in place at 30 June 2026.

18. PROVISIONS

Employee benefits[(a)]	-	426
Makegood provision	-	229
Warranties[(b)]	-	14
Total provisions	-	669
Of which relates to operations/assets held for sale	-	*655*
Of which relates to continuing operations	-	*14*
Current	-	409
Non-current	-	260
Total provisions	-	669
Of which relates to operations/assets held for sale	-	*655*
Of which relates to continuing operations	-	*14*

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	2026	2025
	$'000	$'000

18. PROVISIONS (CONTINUED)

Warranties		
Opening balance at beginning of year	14	14
Provisions (reversed) / raised during year	(14)	-
Amounts used	-	-
Balance at end of year	-	14
Of which relates to operations/assets held for sale	-	-
Of which relates to continuing operations	-	*14*

(a) The provision for employee benefits represents annual leave and long service leave entitlements accrued by employees. A provision has been recognised for employee entitlements relating to long service leave. The calculation for the present value of future cash flows in respect of long service leave is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in note 2(k).

(b) The provision for warranty claims represents the present value of the directors' best estimate of the future outflow of economic benefits that will be required under the Group's warranty program for projects undertaken. The estimate has been made on the basis of historical warranty trends and may vary as a result of new materials, other events affecting product quality or changes in the nature of projects undertaken.

On 23 March 2026, MPRA Projects Pty Limited received a "Direction to rectify" under an Engineering, Procurement and Construction contract completed in 2024 in respect of a NSW renewable energy project. MPRA Projects Pty Limited has disputed the notice and the matter is ongoing.

19. CONTRACT LIABILITIES AND OTHER LIABILITIES

Current		
Customer deposits in advance	-	182
Total current other liabilities	-	182
Of which relates to operations/assets held for sale	-	*182*
Of which relates to continuing operations	-	-
Non-Current		
Total non-current other liabilities	-	-
Of which relates to operations/assets held for sale	-	-
Of which relates to continuing operations	-	-

Contract liabilities relate to milestone payments received in advance from customers. The stage of completion is used to measure the revenue to be recognised. If the amount of revenue recognised is less than payments received, the difference is included as part of contract liabilities. See note 2(o).

20. ISSUED CAPITAL

343,703,279 (2025: 343,703,279) fully paid ordinary shares	32,168	32,168

	Number of shares	**Share capital**
	'000	$'000
Balance at 30 June 2024	343,703	32,168
Shares issued during the year[(a)]	-	-
Balance at 30 June 2025	343,703	32,168
Shares issued during the year	-	-
Balance at 30 June 2026	343,703	32,168

Effective 1 July 1998, the Company Law Review Act abolished the concept of par value shares and the concept of authorised capital. Accordingly, the company does not have authorised capital or par value in respect of the issued shares.

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		2026	2025
		$'000	$'000

20. ISSUED CAPITAL (CONTINUED)

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the company in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each is entitled to one vote for each share held.

(a) No ordinary shares were issued in FY2026, nil in FY2025.
(b) No ordinary shares were issued on the exercise of options issued under the Company's executive share option plan during the current financial year (FY2025: nil).
(c) Nil options were issued as part of an equity raise during the current financial year (FY2025: nil)
(d) Nil unlisted executive share options remain on issue at 30 June 2026 (refer note 26).
(e) Nil listed share options remain on issue at 30 June 2026 (refer note 26).
(f) Nil indeterminate rights were issued during the financial year and nil remain on issue at 30 June 2026 (refer to note 26)

21. RESERVES

Share option reserve[(a)]		718	718
Foreign currency translation reserve[(b)]		(272)	(272)
Total reserves		446	446
a. Share option reserve			
Balance at beginning of the year		718	710
Share based payments for the year	Note 26	-	8
Balance at end of the year		718	718

The share option reserve records items recognised as expenses in relation to executive share options and advisor options. Refer to note 26 for reconciliation of options at year end.

b. Foreign currency translation reserve			
Balance at beginning of the year		(272)	(272)
Exchange differences arising on translating the foreign operations		-	-
Balance at end of the year		(272)	(272)

The foreign currency translation reserve records exchange differences arising on translation of foreign controlled entities. Foreign currency translation reserves will be released upon wind up of the entities.

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	2026	2025
	$'000	$'000

22. DIVIDENDS

Recognised amounts

No dividends were paid during the current or previous years.

Balance of franking account at year end adjusted for franking credits arising from payment of provision for income tax, amounts transferred in and franking debits arising from payment of dividends	7,420	7,420

23. RIGHT OF USE ASSETS AND LEASE LIABILITIES

Right of use assets		
At cost	-	2,966
Less: Accumulated amortisation	-	(994)
	-	1,972
Of which relates to operations/assets held for sale	-	*1,972*
Of which relates to continuing operations	-	-
Lease Liabilities		
Current	-	147
Non-current	-	2,191
	-	2,338
Of which relates to operations/assets held for sale	-	*2,338*
Of which relates to continuing operations	-	-
Lease liabilities maturity profile		
- Year 1	-	147
- Year 2	-	131
- Year 3	-	149
- Year 4	-	79
- Year 5	-	21
- later than five years	-	1,811
	-	2,338

Consolidated Right of Use Assets

- Opening balance Adoption of AASB 16	1,972	1,609
- Acquired as part of the Lakeland acquisition	1,357	1,357
- Lease novated on sale of business	(3,329)	-
- Depreciation/amortisation expense	-	(995)
Balance at period end	-	1,972

2026

All leases have been novated with the sale of the business and no leases exist at reporting date.

2025

Leases relate to office premises and office equipment with lease terms of between 1 to 4 years and renewable energy projects which have lease terms greater than 20 years.

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	2026	2025
	$'000	$'000

24.SEGMENT INFORMATION

(a) Products and services from which reportable segments derive their revenues

Prior to the completion of the sale of the business on 9 September 2025, MPR Australia's reportable segments were organised into two major sectors – Energy Services and Energy Investments. These sectors are the basis on which MPR Australia reported its reportable segment information. Accordingly, the Group's reportable segments under AASB 8 are therefore as follows:

- Energy Services - consists of MPRA Projects Pty Limited and subsidiaries. This group is a provider of engineering, construction, maintenance, asset management and development services for on-grid and off-grid power systems in Australia.
- Energy Investments – consists of MPRA Capital Pty Limited and subsidiaries. This group invests in clean energy assets in Australia

(b) Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable segment:

	Segment revenue		**Segment profit / (loss)**	
	2026	2025	**2026**	2025
	$'000	$'000	**$'000**	$'000
Continuing operations				
Energy services	-	-	-	-
Energy investments	-	-	-	-
Other (net of inter-segment eliminations)	-	-	-	-
Total revenue and segment profit / (loss)	-	-	-	-
Depreciation and amortisation expense			-	-
Finance costs			-	-
Unallocated costs			(574)	(341)
Consolidated segment loss for the year			(574)	(341)

	Segment revenue		**Segment profit / (loss)**	
	2026	2025	**2026**	2025
	$'000	$'000	**$'000**	$'000
Operations/assets held for sale				
Energy services	1,180	3,700	268	(1,166)
Energy investments	47	1,592	147	516
Other (net of inter-segment eliminations)	-	-	-	-
Total revenue and segment profit / (loss)	1,227	5,292	415	(650)
Depreciation and amortisation expense			(151)	(1,006)
Finance costs			(143)	(1,164)
Unallocated costs			(445)	(944)
Consolidated segment loss for the year			(324)	(3,764)

Revenue reported above in operations/assets held for sale represents revenue generated from external customers. There was $nil of inter-segment sales during the year. (2025: $366,421).

The accounting policies of the reportable segments are the same as the Group's accounting policies described in note 2. Segment profit represents the profit earned by each segment without allocation of central administration costs and directors' salaries, profits of associates, depreciation and amortisation costs, finance costs and income tax expense. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

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	2026	2025
	$'000	$'000

24. SEGMENT INFORMATION (CONTINUED)

(c) Segment assets and liabilities

Segments assets		
Energy services	-	1,334
Energy investments	-	13,228
Total segment assets	-	14,562
Unallocated assets	2,742	426
Consolidated assets	2,742	14,988
Total consolidated assets for operations/assets held for sale	-	*14,562*
Unallocated assets from continuing operations	2,742	*426*
Segments liabilities		
Energy services	-	3,577
Energy investments	-	8,251
Total segment liabilities	-	11,828
Unallocated liabilities	155	7,875
Consolidated liabilities	155	19,703
Total consolidated liabilities for operations/assets held for sale	-	*19,167*
Unallocated liabilities from continuing operations	155	*536*

For the purposes of monitoring performance and allocating resources between segments:

(i) There are no assets used jointly by reportable segments.
(ii) There are no liabilities for which reportable segments are jointly liable.
(iii) Corporate assets and liabilities with no defined segment are classified as unallocated.

(d) Other segment information

	Depreciation and amortisation		**Additions to non current assets**	
	2026	2025	**2026**	2025
	$'000	$'000	**$'000**	$'000
Energy services	9	221	-	-
Energy investments	142	785	-	-
Unallocated	-	-	-	-
Total	151	1,006	-	-
Total from operations/assets held for sale	151	*1,006*	-	-
Total from continuing operations	-	-	-	-

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	2026	2025
	$'000	$'000

24. SEGMENT INFORMATION (CONTINUED)

(e) Revenue from major products and services

The following is an analysis of the Group's revenue from its major products and services.

Energy services – sale of goods and rendering of services	1,180	3,700
Energy investments – sale of energy and certificates	47	1,592
Other	-	-
Total	1,227	5,292
Total from operations/assets held for sale	*1,227*	*5,292*
Total from continuing operations	-	-

(f) Geographical information

The investment in the energy sector has business segments located across Australia.

The Group's revenue from continuing operations from external customers and information about its non-current assets by geographical location are detailed below.

	Revenue from external customers		**Non current assets**	
	2026	2025	**2026**	2025
	$'000	$'000	**$'000**	$'000
Total Australia (excluding Other Income)	1,227	5,292	-	13,672
Total from discontinued operations	1,227	*5,292*	-	*13,672*
Total from continued operations	-	-	-	-

(g) Information about major customers

Included in revenues arising from Energy Investments are revenues of $0.1 million (2025: $1.6 million) which arose from sales to the Group's largest customer.

25. AUDITOR'S REMUNERATION

Remuneration of the auditor of MPR Group:
Stantons International (including network member firms)

-Auditing or reviewing financial statements		
Total	71	66

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	2026	2025
	$'000	$'000

26. SHARE BASED PAYMENTS

Executive Share Option Plan

There were no share-based payment arrangement existing at 30 June 2026 associated with the Executive Share Option Plan.

Under the Executive Share Option Plan, an option may be exercised, if vested, by the relevant participant lodging a Notice of Exercise of Option and Application for Shares, together with the exercise price for each share to be issued on exercise. Options may only be exercised by a participant at the times and in the numbers and subject to the satisfaction of any conditions set by the remuneration committee at the time of the offer of the options. The remuneration committee may stipulate that options may only be exercised if the Group achieves stipulated performance benchmarks.

There are no performance criteria that need to be met in relation to the options currently on issue, except service condition were the executive remains with the group. An option not exercised will lapse on the expiry of the exercise period or if the relevant senior manager no longer provides services to or is no longer employed by the company. Unless the remuneration committee determines otherwise, options may not be transferred.

There were nil options granted under the Executive Share Option Plan during the year ended 30 June 2026 (2025: nil).

	MPR Australia Group		**Weighted average exercise price**	
	2026	2025	**2026**	2025
	No.	No.	**$**	$
Movement in the number of share options held by executives are as follows:				
Opening balance	700,000	2,115,000	0.025	0.041
Granted during year	-	-	-	-
Exercised during the year	-	-	-	-
Lapsed during the year	(700,000)	(1,415,000)	0.025	0.049
Balance at end of the year	**-**	**700,000**	**-**	**0.025**
Number of holders of ESOP share options	-	2	-	2

During the year nil share options were granted under the Executive Share Option Plan, no share options were exercised and 700,000 share options lapsed. No person entitled to exercise an option had or has any right by virtue of the option to participate in any share issue of any other body corporate.

There were no options outstanding at 30 June 2026.

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	2026	2025
	$'000	$'000

26. SHARE BASED PAYMENTS (CONTINUED)

Executive Incentive Plan

There were no share-based payment arrangement existed at 30 June 2026 associated with the Executive Incentive Plan

Under the Executive Incentive Plan, the Company may offer indeterminate rights to executives having regard to their length of service with the Group, the contribution made to the Group by the executive, the potential contribution of the executive and any other matters considered relevant.

The maximum number of rights that can be on issue at any time is 10% of the shares on issue at that time.

An indeterminate right may be exercised, if vested, by the relevant participant lodging a Notice of Exercise of indeterminate right and Application for Exercise, together with the exercise price for each share to be issued on exercise. Indeterminate rights may only be exercised by a participant at the times and in the numbers and subject to the satisfaction of any conditions set by the remuneration committee at the time of the offer of the Indeterminate rights. The remuneration committee may stipulate that Indeterminate rights may only be exercised if the Group achieves stipulated performance benchmarks. Indeterminate rights may be issued by way of shares or cash bonus at the discretion of the remuneration committee.

There are no performance criteria that need to be met in relation to the indeterminate rights currently on issue, except service condition were the executive remains with the group. An indeterminate right not exercised will lapse on the expiry of the exercise period or if the relevant senior manager no longer provides services to or is no longer employed by the company. Unless the remuneration committee determines otherwise, options may not be transferred.

There were nil indeterminate rights granted under the Company's Executive Incentive Plan during the year ended 30 June 2026 (2025: 7,800,000

	MPR Australia Group		**Weighted average exercise price**	
	2026	**2025**	**2026**	**2025**
	No.	**No.**	**$**	**$**
Movement in the number of indeterminate rights held by executives are as follows:				
Opening balance	**10,145,000**	4,150,000	0.014	0.02
Granted during year	-	7,800,000	-	0.012
Exercised during the year	-	-	-	-
Lapsed during the year	(10,145,000)	(1,805,000)	0.014	0.02
Balance at end of the year	**-**	**10,145,000**	**-**	**0.014**
Number of holders of EIP indeterminate rights	-	4	-	4

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	2026	2025
	$'000	$'000

26. SHARE BASED PAYMENTS (CONTINUED)

During the year nil indeterminate rights were granted under the Executive Incentive Plan, no indeterminate rights were exercised and 10,145,000 indeterminate rights lapsed. No person entitled to exercise an indeterminate right had or has any right by virtue of the indeterminate right to participate in any share issue of any other body corporate or cash bonus.

There were no indeterminate rights outstanding at 30 June 2026.

Listed Options

The following share-based payment arrangement existed at 30 June 2026.

An option may be exercised, if vested, by the relevant participant lodging a Notice of Exercise of Option and Application for Shares, together with the exercise price for each share to be issued on exercise. Options may only be exercised by a participant at the times and in the numbers and subject to the satisfaction of any conditions set out in the terms and conditions governing the advisor options.

There were nil listed options granted during the year ended 30 June 2026 (2025: nil).

There were no listed options on issue at year end. Details of the options on issue prior to their expiry were as follows:

Grant date	Listed/unlisted	Expiry date	Exercise price	Fair value at grant date	Number of options
01-Oct-22	Listed	1 August 26	$0.045	$0.006	59,222,222
Total					**59,222,222**

The fair value of options issued is calculated by using a Black Scholes option pricing model. Historical volatility has been the basis for determining expected share price volatility as it assumed that this is indicative of potential future movements, which may not eventuate. This method includes the inputs set out in the table below.

Expiry date	1-Aug-26
Share price of the asset ($)	0.027
Exercise price ($)	0.045
Risk free rate	2.00%
Asset income rate (eg dividend rate)	0.00%
Annualised time to expiry (years)	4.000
Volatility of asset	60.00%

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	2026 $'000	2025 $'000

27. RELATED PARTIES

Parent entity
The parent entity and ultimate parent entity of the group is MPR Australia Limited.

Controlled entities
Information relating to controlled entities is set out in note 12.

Director related entities

(a) Tag Private Pty Limited

Peter Wise has a controlling interest in Tag Private Pty Ltd through family interests and Nathan Wise is a director of the company. During the year the company was entitled to management fees and allowances for services rendered of $66,667. (2025: $150,000). No ordinary shares in MPR Australia Limited were acquired by Tag Private Pty Limited during the year (2025: nil). The details of the fees and executive share options are included in the remuneration of directors' disclosures in the Directors' Report. The company held no unlisted executive share options during the year.

During the prior year Tag Private Pty Limited loaned MPR Australia Limited $2.5m at a fixed interest rate of 15% with a maturity date of 11 November 2025. The loan was unsecured. The loan was repaid in full on 9 September 2025.

(b) Investment Associates Pty Limited

Nathan Wise has a controlling interest in Investment Associates Pty Ltd through family interests. During the year the company received management fees for services rendered of $117,867 (2025: $409,257). There were nil unlisted executive share options over unissued ordinary shares in MPR Australia Limited granted during the year (2025: nil). During the year 400,000 unlisted executive share options held by the company over unissued ordinary shares in MPR Australia Limited lapsed (2025 780,000). During the year no unlisted executive share options held by the company over unissued ordinary shares in MPR Australia Limited were exercised. (2025: Nil). During the year 3,725,000 (2025: 525,000) indeterminate rights Lapsed. During the year nil indeterminate rights where issued (2025: 2,500,000), The details of the fees and executive share options are included in the remuneration of directors' disclosures in the Directors' Report.

Directors
The names of the directors of the Group during the year under review were Peter Wise, Nathan Wise, Amy Kean, Robert Constable, and Robert Moran. Information on the remuneration of directors and their respective periods of service is set out in the Directors' Report. Information on directors' interests in shares and options is detailed in the Directors' Report.

Key management personnel
The names and positions held by key management personnel of the Group who have held office during the current and previous financial years are:

- Peter Wise AM – Chairman
- Nathan Wise – Chief Executive Officer and Managing Director, resigned 9 September 2025. Non-executive Director, effective 9 September 2025
- Amy Kean – Non-executive Director, resigned 19 September 2025
- Robert Constable – Non-executive Director, resigned 19 December 2025
- Robert Moran – Non-executive Director
- Ryan Scott – General Manager, resigned 9 September 2025
- Paul Siega – Head of Finance, resigned 9 September 2025 and Company Secretary, resigned 19 September 2025

The aggregate compensation made to directors and other key management personnel of the parent entity and consolidated group are set out below:

Short-term employee benefits	367,219	1,149,770
Post-employment benefits	13,839	66,604
Other payments	280,000	-
Share based payments	3,932	14,170
	664,990	1,230,544
Total from discontinued operations	*504,990*	*1,000,544*
Total from continued operations	*160,000*	*230,000*

Key management personnel remuneration has been included in the remuneration section of the Directors' Report.

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28. PROFIT/(LOSS) PER SHARE

	cents per share	cents per share
Basic profit/(loss) per share from continuing and operations/assets held for sale	2.1	(1.2)
Diluted profit/(loss) per share from continuing and operations/assets held for sale	2.1	(1.2)
Basic profit/(loss) per share from continuing operations	(0.2)	(0.1)
Diluted profit/(loss) per share from continuing operations	(0.2)	(0.1)

	2026 $'000	2025 $'000
Reconciliation to net profit/(loss)		
Continuing and operations/assets held for sale		
Net profit/(loss) after income tax from continuing and discontinued operations	7,302	(4,105)
Attributable to non-controlling interests	-	-
Earnings used in the calculation of basic and diluted earnings per share continuing and discontinued operations	7,302	(4,105)
Continuing operations		
Net (loss)/profit after income tax from continuing operations	(574)	(341)
Attributable to non-controlling interests	-	-
Earnings used in the calculation of basic and diluted earnings per share continuing operations	(574)	(341)
Weighted average number of shares used in the calculation of basic earnings per share	343,703,279	343,703,279
Weighted average number of shares used in the calculation of diluted earnings per share	343,703,279	343,703,279

Options have a dilutive effect only when the average market price of ordinary shares during the period exceeds the exercise price of the options or warrants (ie they are 'in the money'). Previously reported earnings per share are not retroactively adjusted to reflect changes in prices of ordinary shares. All options of the company are out of the money therefore they have no impact on the weighted average number of shares used in calculation of dilutive EPS.

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	2026 $'000	2025 $'000

29. FINANCIAL INSTRUMENTS

(a) Capital risk management

The MPR Australia Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. Prior to the sale of the business this strategy remained unchanged from the previous year. The Company will review these for the 30 June financial year

The capital structure of the Group consists of cash and cash equivalents, debt (including the borrowings disclosed in notes 17), and equity attributable to equity holders of the Parent, comprising issued capital (disclosed in note 20), reserves (disclosed in note 21) and accumulated losses. The Group also utilises certain off-balance sheet bank financing arrangements from time to time, which may include documentary credit facility for the provision of performance guarantees to customers. There was no facility in place as at 30 June 2026.(2025: nil)

Gearing ratio

The Group's senior management reviews the capital structure on a semi-annual basis. As part of this review, senior management considers the cost of capital and the risks associated with each class of capital. The Group has a target gearing ratio in line with the industry custom that is determined as a proportion of net debt to equity. The Group balances its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as the issue of new debt or the redemption of existing debt.

The gearing ratio at year-end was as follows:

Debt[(i)]	-	11,826
Cash and cash equivalents	(2,728)	(193)
Net (cash) / debt	(2,728)	11,633
Equity[(ii)]	2,587	(4,715)

The Group was in a net cash position at 30 June 2026 and accordingly a gearing ratio has not been presented. At 30 June 2025, the net debt to equity ratio was not meaningful as the Group was in a net liability position.

(i) Debt is defined as long-term and short-term borrowings, as detailed in note 17.
(ii) Equity includes all capital and reserves.

(b) Categories of financial instruments

Financial assets

Trade and other receivables	-	404
Cash and cash equivalents	2,728	193
Other assets	-	-
Total financial assets	2,728	597

Financial liabilities

Amortised cost	-	18,852
Total financial liabilities	-	18,852

(c) Financial risk management objectives

The Group's corporate treasury function provides services to the business, including negotiation and ongoing co-ordination of financing facilities, and monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyse exposures by degree and magnitude of risks. These risks include market risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk where appropriate.

The Group generally hedges 50% to 100% of its foreign currency exposures. The Group does not enter into or trade financial instruments for speculative purposes. There were no hedges taken out during the year.

The board of MPR Australia Limited is ultimately responsible for ensuring that there is an effective risk management control framework in place.

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	2026	2025
	$'000	$'000

29. FINANCIAL INSTRUMENTS (CONTINUED)

(d) Market risk

The Group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates (refer note 29(e)) and interest rates (refer note 29(f)).

Market risks are reviewed at least monthly at a Group level and at a subsidiary company level. Prior to the sale of the business this strategy remained unchanged from the previous year. The Company will review these for the 30 June financial year

There has been no change to the Group's exposure to market risks or the manner in which it manages and measures the risk from the previous year.

(e) Foreign currency risk management

The Group undertakes certain transactions denominated in foreign currencies, hence exposures to exchange rate fluctuations arise.

To manage its exposure to foreign currency risk the Group generally enters into forward foreign exchange contracts to hedge the exchange rate risk arising on sales denominated in foreign currencies. There were no hedges taken out during the year. Prior to the sale of the business this strategy remained unchanged from the previous year. The Company will review these for the 30 June financial year

The carrying amount of the Group's foreign currency denominated monetary assets and monetary liabilities at the reporting date is as follows:

	Liabilities		**Assets**	
	2026	2025	**2026**	2025
	$'000	$'000	**$'000**	$'000
US Dollars	-	-	-	-
Euros	-	-	-	-
Total	-	-	-	-

Foreign currency sensitivity analysis

The following table details the Group's sensitivity to a 10% increase or decrease in the Australian Dollar against the relevant foreign currencies. This sensitivity of 10% represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number indicates an increase in profit where the Australian Dollar strengthens against the respective currency. For a weakening of the Australian Dollar against the respective currency, there would be an equal and opposite impact on the profit, and the balances below would be negative.

Profit or loss

US Dollars	-	-
Total	-	-

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	2026 $'000	2025 $'000

29. FINANCIAL INSTRUMENTS (CONTINUED)

(f) Interest rate risk management
The Group is exposed to interest rate risk as entities in the Group borrow funds at variable interest rates. The Group does not enter into interest rate hedging activities.

Exposures to interest rates on the financial liabilities of the Group are detailed in note 29(h) below.

Interest rate sensitivity analysis
The following analysis illustrates the Group's sensitivity to a 200 basis point (i.e. 2% p.a.) increase or decrease in nominal interest rates, based on exposures in existence at the reporting date. This represents management's assessment of the reasonably possible change in interest rates as at that date.

At reporting date, if interest rates on borrowings had been 200 basis points higher (or lower) and all other variables were held constant, the Group's net loss would increase / (decrease) by $nil (2025: $236,530). This is mainly attributable to the Group's exposure to interest rates on its variable rate borrowings.

There was no significant change in the Group's sensitivity to interest rates during the current year.

At reporting date, if interest rates had been 200 basis points higher (or lower) and all other variables were held constant, the Group's net profit would increase/(decrease) on deposits by $54,568 (2025: $3,283). This is mainly attributable to the Group's exposure to interest rates on its cash and cash equivalents.

(g) Credit risk management
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the management of each operating subsidiary on a regular basis.

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable. The group has assessed the expected credit loss on receivables and have used a provision matrix to measure the Group's estimated impairment losses (refer note 9). Prior to the sale of the business this strategy remained unchanged from the previous year. The Company will review these for the 30 June financial year.

The Group does not have a significant credit risk exposure to a group of counterparties, as at 30 June 2026 the top 5 debtors had a balance of nil The Group has provided an expected credit loss of nil. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The following table sets out the carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, representing the Group's maximum exposure to credit risk without taking account of the value of any collateral obtained:

		Maximum risk
Trade receivables	-	455
Total	-	455

The Company has a policy to maintain balances with reputed banks to minimise the counterparty risk.

(h) Liquidity risk management
Liquidity risk is the risk that the Group will encounter difficulty in meeting its obligations associated with financial liabilities.

Ultimate responsibility for liquidity risk management rests with the Parent's board of directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Included in note 8 is a comment of additional undrawn facilities that the Group has at its disposal to further reduce liquidity risk.

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	2026	2025
	$'000	$'000

29. FINANCIAL INSTRUMENTS (CONTINUED)

(h) Liquidity risk management (continued)

Ultimate responsibility for liquidity risk management rests with the Parent's board of directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Included in note 8 is a comment of additional undrawn facilities that the Group has at its disposal to further reduce liquidity risk.

Liquidity and interest risk tables
The following tables detail the Group's remaining contractual maturity for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

MPR Australia Group

Financial liabilities	**Weighted average effective interest rate %**	**Less than 3 months** $'000	**3 months to 1 year** $'000	**1-5 years** $'000	**5+ years** $'000
2026					
Non-interest bearing liability	-	-	-	-	-
Lease liability	-	-	-	-	-
Variable interest rate instruments	-	-	-	-	-
Fixed interest rate instruments	-	-	-	-	-
Total		-	-	-	-
2025					
Non-interest bearing liability	-	2,859	1,829	-	-
Lease liability	10.41	93	280	968	4,937
Variable interest rate instruments	12.07	53	5,665	-	-
Fixed interest rate instruments	5.59	138	801	4,063	3,130
Total		3,143	8,575	5,031	8,067

During 2025 MPR Australia Group (and subsidiaries) had an available performance guarantee and surety bond facility with Vero Insurance. The facility was not active as at year end 30 June 2026. Performance guarantee and surety bond contracts in respect of open construction contracts at year end 30 June 2025 were nil.

The following table details the Group's expected maturity for its non-derivative financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on those assets. The inclusion of information on non-derivative financial assets is necessary in order to understand the Group's liquidity risk management as the liquidity is managed on a net asset and liability basis.
MPR Australia Group

Financial assets	**Weighted average effective interest rate %**	**Less than 3 months** $'000	**3 months to 1 year** $'000	**1-5 years** $'000	**5+ years** $'000
2026					
Non-interest bearing	-	-	-	-	-
Variable interest rate instruments	0.0	2,728	-	-	-
Forward exchange contracts	-	-	-	-	-
Total		2,728	-	-	-
2025					
Non-interest bearing	-	404	-	-	-
Variable interest rate instruments	0.0	193	-	-	-
Forward exchange contracts	-	-	-	-	-

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Total	597	-	-	-

	2026	2025
	$'000	$'000

29. FINANCIAL INSTRUMENTS (CONTINUED)

(h) Liquidity risk management (continued)

The amounts included above for variable interest rate instruments for both non-derivative financial assets and liabilities is subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

(i) Fair value measurements recognised in the consolidated statement of financial position

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on a recurring basis

Nil

Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required)

The directors consider that the carrying amounts of the following financial assets and financial liabilities recognised in the consolidated financial statements approximate their fair values at 30 June:

Financial assets		
Trade and other receivables	-	404
Cash and cash equivalents	2,728	193
Total financial assets	2,728	597
Financial liabilities		
Trade and other payables	155	4,688
Borrowings	-	11,826
Lease liabilities	-	2,338
Total financial liabilities	155	18,852

30. PARENT ENTITY DISCLOSURES

Continuing and operations/assets held for sale

(a)	**Financial position**		
	Assets		
	Current assets	2,725	123
	Non-current assets	-	1,951
	Total assets	2,725	2,074
	Liabilities		
	Current liabilities	125	6,003
	Non-current liabilities	-	379
	Total liabilities	125	6,382
	Equity		
	Issued capital	32,168	32,168
	Accumulated losses	(30,015)	(36,922)
	Reserves	446	446
	Total (deficiency) / equity	2,599	(4,308)

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	2026	2025
	$'000	$'000

30. PARENT ENTITY DISCLOSURES (CONTINUED)

(b) Financial performance

Profit/(Loss) for the year	11,541	(1,767)
Other comprehensive income	-	-
Total comprehensive loss	11,541	(1,767)

(c) Guarantees entered into by the parent entity
The parent entity, MPR Australia Limited, has no outstanding guarantees in relation to its subsidiaries as at 30 June 2026.

(d) Contingent liabilities of the parent entity
Refer note 32 for contingent liabilities of the parent entity.

(e) Commitments for the acquisition of property, plant and equipment by the parent entity
There are no commitments for the acquisition of property, plant and equipment by the parent entity.

31. SUBSEQUENT EVENTS

There are no matters or circumstances which have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

32. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In the ordinary course of business, contingent liabilities exist in respect of claims and potential claims against entities in the consolidated entity. The consolidated entity does not consider that the outcomes of any such claims known to exist at the date of this report, either individually or in aggregate, are likely to have a material effect on its operations or financial position.

MPRA Projects Pty Limited has received a Direction to Rectify (and other correspondence) in respect of damage which occurred on 26 November 2025 at a solar farm which MPRA Projects Pty Limited completed in September 2024. The owner of that asset has claimed that there were defects in the construction of that solar farm which caused, or contributed to, the damage which occurred during an intense wind event. MPRA Projects Pty Limited has denied liability and the matter remains ongoing.

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Consolidated Entity Disclosure Statement

Entity, as at reporting date	Place of Incorporation / tax residency	Class of share	% Owned 2026	Type of entity
Electro Securities Pty Limited [(ii)]	Australia / Australia	ord	100	Subsidiary
Faraday Renewable Energy Project Pty Limited[(ii)]	Australia / Australia	ord	100	Subsidiary
Lakeland Solar & Storage Pty Limited[(ii)]	Australia / Australia	ord	100	Subsidiary
MPRA Capital Pty Limited[(ii)]	Australia / Australia	ord	100	Subsidiary
MPRA Holdings Pty Limited[(ii)]	Australia / Australia	ord	100	Subsidiary
MPRA Projects Pty Limited[(ii)]	Australia / Australia	ord	100	Subsidiary
MPRA Renewable Assets Pty Limited[(ii)]	Australia / Australia	ord	100	Subsidiary
MPRA Renewable Assets 2 Pty Limited[(ii)]	Australia / Australia	ord	100	Subsidiary
Kadina Renewable Energy Project Pty Limited[(ii)]	Australia / Australia	ord	100	Subsidiary
Flatbat Ltd [(i), (ii)]	New Zealand / New Zealand	ord	100	Subsidiary
PISL Limited [(i), (ii)]	New Zealand / New Zealand	ord	100	Subsidiary
Spedding Ltd [(i), (ii)]	New Zealand / New Zealand	ord	100	Subsidiary

(i) Companies incorporated in New Zealand carry on business primarily in their respective countries.

(ii) Companies that are no longer trading post sale of the business in September 2025.

(iii) Entities are all Body Corporates.

Basis of preparation

Key assumptions and judgements

Determination of Tax Residency

Section 295 (3A) of the *Corporation Acts 2001* requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (**CEDS**) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

A. an Australian resident (within the meaning of the *Income Tax Assessment Act 1997*) at that time; or

B. a partnership, with at least one partner being an Australian resident (within the meaning of the *Income Tax Assessment Act 1997*) at that time; or

C. a resident trust estate (within the meaning of Division 6 of Part III of the *Income Tax Assessment Act 1936*) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations:

- *Australian tax residency*

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

- *Foreign tax residency*

The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

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Directors' declaration

The directors of MPR Australia Group Limited declare that:

(a) 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;
(b) the attached financial statements are in compliance with International Financial Reporting Standards, as stated in note 2 to the financial statements;
(c) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards, the Corporations Regulation 2001 and other mandatory professional reporting requirements;
(d) the directors have been given the declarations required by section 295A of the Corporations Act 2001; and
(e) the information disclosed in the consolidated entity disclosure statement is true and correct.

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

On behalf of the directors



Peter Wise AM
Chairman

Sydney, 26 August 2026

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26 August 2026

Board of Directors
MPR Australia Limited
Level 4, 15 Bourke Road
Sydney NSW 2020
Australia

Dear Directors

RE: MPR AUSTRALIA LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of MPR Australia Limited.

As Audit Director for the audit of the financial statements of MPR Australia Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Samir Tirodkar
Director

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MPR AUSTRALIA LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of MPR Australia Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated 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 Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) 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 Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to our audits of the 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 report.

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

Stantons

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How the matter was addressed in the audit
Discontinued operations On the 12 June 2025 the Company announced the sale of substantially all the business and assets of the Group. This transaction was completed on 9 September 2025 (refer to Note 13 of the financial report). The sale of the business and assets of the Group is a key audit matter due to: • The significance of the transaction; • The necessity to assess management's application of the requirements of the accounting standard Discontinued Operations ("AASB 5"). • The assessment of significant judgements made by management in relation to the sale and related disclosures.	Inter alia, our audit procedures included the following: i. Evaluating management's basis and judgement for the recognition, measurement, classification and presentation of discontinued operations in accordance with AASB 5; ii. Reviewing the sale contract to gain an understanding of the key terms of the sale; iii. Checking the calculation and presentation of the financial performance results of the discontinued operations; iv. Checking to supporting documents for the sale completion post reporting date; and v. Assessing the appropriateness of the disclosure in the notes to the financial statements.

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Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

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

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:

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

b) 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:

   i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

   ii) the consolidated entity disclosure statement that is true and correct and is free from misstatement whether due to fraud and error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has 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 Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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 entity's internal control.

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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

Stantons

We 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 Group'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 Group to cease to continue as a going concern.

We 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.

We obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the group 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.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of MPR Australia Limited for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Stantons International Audit and Consulting Pty Ltd

Samir Tirodakar
Director
West Perth, Western Australia
26 August 2026

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Securityholder information

The following information is current as at 26 August 2026:

Shareholders (ASX: MPR)

Spread of shareholders

Range	Number of shareholders	Percentage
1 - 1,000	539	0.07%
1,001 - 5,000	549	0.44%
5,001 - 10,000	285	0.64%
10,001 - 100,000	500	4.96%
100,001 and over	203	93.88%
Total	**2,076**	**100.00%**

1,858 shareholders held less than a marketable parcel.

Substantial shareholders

Name	Number of shares	Percentage
TAG PRIVATE PTY LIMITED	105,246,346	30.62
OCEANIA CAPITAL PARTNERS LIMITED	50,000,000	14.55

Twenty largest shareholders

Name	Number of shares	Percentage
TAG PRIVATE PTY LIMITED	84,064,101	24.46%
OCEANIA CAPITAL PARTNERS LIMITED	50,000,000	14.55%
MR MICHAEL JOSEPH BENTLEY <MBIB FUND A/C>	15,079,955	4.39%
TAG PRIVATE NOMINEES PTY LTD <ANTHONY AUSTRALIA SUPER A/C>	10,833,333	3.15%
MR GABRIEL GOVINDA	10,000,000	2.91%
KV MANAGEMENT (NOMINEES) PTY LTD	8,914,152	2.59%
MR GEORGE CHIEN-HSUN LU	6,350,000	1.85%
MR PAUL DOUGLAS SHARP	6,214,125	1.81%
10 BOLIVIANOS PTY LTD	5,562,935	1.62%
DR JOHN ALOIZOS & MRS MURIEL PATRICIA ALOIZOS <SUPERANNUATION FUND NO 2 A/C>	5,000,000	1.45%
SNZSH INVESTMENTS PTY LTD <GROVER FAMILY 2 A/C>	4,261,484	1.24%
MR JONATHON DAVID MCLAUCHLAN	4,000,000	1.16%
PSSA CASTLEVIEW PTY LTD <CASTLEVIEW SUPER FUND A/C>	3,698,236	1.08%
DR JOHN ALOIZOS & MRS MURIEL PATRICIA ALOIZOS <PARTNERSHIP A/C>	3,000,000	0.87%
MR RHETT ANTHONY JOHN MORSON	3,000,000	0.87%
KV CRC PTY LIMITED	2,941,000	0.86%
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	2,489,712	0.72%
PHILLIP ROGER DAVIS	2,368,452	0.69%
MRS MELISSA RITA PEDERSEN	2,354,552	0.69%
MR TIMOTHY DEAN FISCHER	2,334,080	0.68%
MRS PENELOPE MARGARET SIEMON	2,145,435	0.62%
TAG PRIVATE PTY LIMITED	84,064,101	24.46%
	234,611,552	**68.26%**

Voting rights
At meetings of members each member may vote in person or by proxy, attorney or (if the member is a body corporate) corporate representative. On a show of hands every person present who is a member or a representative of a member has one vote and on a poll every member present in person or by proxy or attorney has one vote for each fully paid ordinary share held.

On-market buy-back
The Company has an on-market buy-back facility in place for up to 10% of its issued shares and operating with no fixed duration. A total of 1,532,983 shares have been purchased by the company under the on-market buy-back for an amount of $368,541.

Stock exchange listing
Fully paid ordinary shares issued by MPR Australia Limited are quoted on the Australian Securities Exchange (under the code MPR).

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Corporate directory

Directors
Peter Wise AM (Chairman)
Nathan Wise
Robert Moran

Company secretary
Robert Moran

Registered office
Level 4, 15 Bourke Road
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Australia

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Website
www.mpraustralia.com.au

Auditors
Stantons International
Level 2, 40 Kings Park Road
West Perth WA 6005
Australia

Share registry
Automic Pty Limited
Level 5
126 Phillip Street
Sydney NSW 2000
Australia

Telephone: 1300 288 664

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