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ABN: 75 633 936 526

AUSTRALIAN GOLD AND COPPER LIMITED
ANNUAL REPORT
30 JUNE 2026

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AUSTRALIAN GOLD AND COPPER LIMITED
CORPORATE DIRECTORY
30 JUNE 2026

AGC

DIRECTORS

Mr Glen Diemar	Managing Director
Mr Zhang Yong	Non-Executive Chairman
Dr Adam McKinnon	Non-Executive Director
Mr Pan Yang	Non-Executive Director

GROUP SECRETARY

Mr Rowan Caren

STOCK EXCHANGE

Australian Securities Exchange (ASX)

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The Directors present their report, together with the financial statements, on Australian Gold and Copper Limited (referred to hereafter as the 'Group') for the financial year ended 30 June 2026.

DIRECTORS

The following persons were Directors of Australian Gold and Copper Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

NAME OF PERSON	POSITION
Mr Glen Diemar	Managing Director
Mr Zhang Yong	Non-Executive Chairman
Dr Adam McKinnon	Non-Executive Director
Mr Pan Yang	Non-Executive Director

PRINCIPAL ACTIVITIES

During the financial year, the principal activities of the Group consisted of mineral exploration in Australia.

DIVIDENDS

No dividends were paid or declared during the financial year. No dividend has been recommended.

REVIEW OF OPERATIONS

Operating Result

The loss for the Group after providing for income tax, for the financial year amounted to $1,957,588 (2025: $1,089,362).

Corporate

The Group significantly increased its South Cobar Project land position through the successful completion of two acquisitions, making AGC the dominant title holder in this district.

In June 2025, the Company executed a tenement sale agreement ('agreement') with Strategic Energy Resources (ASX: SER) for the acquisition of NSW exploration licence EL 9012. The acquisition was completed during the period, and the tenement has been incorporated into the Group's existing South Cobar project. A total of $400,000 was paid by AGC to acquire EL 9012.

The Company executed a binding tenement sale agreement with Eastern Metals Limited (ASX: EMS) for the acquisition of the Browns/Evergreen Project. The Browns/Evergreen Project comprises four NSW tenements (EL 6321, EL 9136, EL 9180 and EL 9565). The acquisition was completed during the period. A total of $200,000 cash was paid to EMS and $1.35M worth of AGC shares were issued to EMS, of which $0.7M worth were then the subject of an in-specie distribution by EMS to its own shareholders.

On 12 August 2025, the Group increased its cash position by $602,500, as Mr Glen Diemar and Dr Adam McKinnon exercised 3,000,000 unlisted options at $0.107 per share and 2,000,000 unlisted options at $0.114 per share respectively. The Group's Senior Geologist exercised 500,000 options at $0.107. The Company issued the respective shares upon receipt of funds.

Geozen Resources Group Co. Limited, a company controlled by Mr Zhang Yong, acquired 2,000,000 fully paid ordinary shares in the Company from Tetragonal Consulting Pty Ltd, a company controlled by Non-Executive Director, Dr Adam McKinnon.

On 27 May 2026, AGC announced it had entered into a binding agreement to acquire 100% of the shares in New South Resources Pty Ltd ("New South"), owner of the Junee Gold Project ("Junee" or "the Project") located approximately 230km south of AGC's South Cobar Project in New South Wales.

Consideration for the acquisition of New South (on a cash and debt free basis) is the issuance of 30 million shares in AGC, equivalent to approximately $3.8 million, based on the 5-day VWAP for AGC shares up to completion which occurred on 20 July 2026 of $0.1268 per share.

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The acquisition complements AGC's South Cobar Strategy and provides the Company with a large-scale, highly prospective gold-dominant project with seven drill-ready targets. These targets are located within a well-established and actively explored gold district.

On 3 June 2026, the Group completed a placement of 15,821,296 shares at $0.155 per share to raise a total of $2,452,301. A second tranche of the placement for a further 16,436,770 shares at $0.155 per share to Geozen Resources Group Co. Limited to raise a total of $2,547,699 was subject to shareholder approval and was completed in July 2026.

Exploration

During the year, the Group continued to deliver exceptional drill results at its Achilles project which culminated in the declaration of the initial Mineral Resource Estimate (**MRE**) in December 2025.

South Cobar Project

Silver-Gold-Zinc-Lead-Copper

EL 8968, EL 9336, EL 9561, EL 9012, EL 6321, EL 9136, EL 9180 and EL 9565

The South Cobar project is centred 15km northwest of the town of Lake Cargelligo in New South Wales (NSW). The Project comprises multiple Cobar-style gold-polymetallic targets (Au-Ag-Cu-Zn-Pb). During the period, EL 9012 and the Browns/Evergreen tenement package were incorporated into the South Cobar project increasing the area under tenure from 1,090km^2 to 2,600km^2.

Mineral Resource Estimate

Initial Indicated and Inferred Mineral Resource Estimate (MRE) for the Achilles Deposit was declared in FY26 of **10.3Mt at 116g/t AgEq for 38.5Moz AgEq**, which includes**:**

- Indicated Resources - **5.0Mt at 141g/t AgEq for 22.5Moz AgEq**
- Inferred Resources - **5.3Mt at 93g/t AgEq for 16.0 Moz AgEq**

Shallow Resources were estimated with an "open pit" cutoff grade of 40g/t AgEq to 0mRL, with deeper resources using an "underground" cutoff grade of 80g/t AgEq comprising:

- "Open pit" Resources - **7.9Mt at 114g/t AgEq for 28.7 Moz AgEq**
- "Underground" Resources - **2.4Mt at 125g/t AgEq for 9.8Moz AgEq**

Table 1: *Achilles Mineral Resource Estimate.*

Location	Category	Cutoff	Mt	AgEq g/t	Ag g/t	Au g/t	Zn %	Pb %	Moz AgEq
Open pit	Indicated	40	4.7	141	52	0.48	1.0	0.83	**21.5**
Open pit	Inferred	40	3.2	72	31	0.26	0.4	0.26	**7.3**
Underground	Indicated	80	0.3	130	62	0.32	0.9	0.54	**1.1**
Underground	Inferred	80	2.2	124	74	0.31	0.4	0.29	**8.8**
Combined	All	40-80	**10.3***	**116**	**51**	**0.37**	**0.7**	**0.53**	**38.5**

- **Rounding*

Table 2: *Mineral Resource Estimate reported by open pit oxide, transition and sulphide and underground sulphide categories.*

Location	Category	Cutoff	Mt	AgEq g/t	Ag g/t	Au g/t	Zn %	Pb %	Moz AgEq
Open pit	Oxide	40	0.8	81	24	0.49	0.1	0.3	2.0
Open pit	Transition	40	0.9	113	40	0.64	0.1	1.1	3.3
Open pit	Sulphide	40	6.2	118	47	0.34	0.9	0.6	23.5
Underground	Sulphide	80	2.4	125	73	0.31	0.5	0.3	9.8
Total	**Total**	**40-80**	**10.3**	**116**	**51**	**0.37**	**0.7**	**0.5**	**38.5**

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The initial MRE underpins the Group's strategy to build a significant precious and base-metal endowment in the South Cobar region of Central NSW.

Additions to the underground MRE are expected in FY27, with 23 recent drill holes not included in the initial MRE due to assay timing, including A3RCD086 which returned **6m at 2,474g/t AgEq** (ASX AGC 1 Dec 2025).

Silver equivalent values in the MRE are based on in-situ metal grades and assume recoverable sales of all constituent metals. Individual metal grades, assumed metal prices, and metallurgical recoveries used in calculations are detailed below. Silver equivalent was calculated using recoveries of 83% for Ag, 90% for Au, 95% for Zn and 92% for Pb based on recent test work conducted by the Group (ASX AGC 7 August 2025). Metal prices used in the MRE were US$35/oz for Ag, US$3,300/oz for Au, US$2,800/t for Zn, US$1,950/t for Pb. In the Group's opinion all elements included in the silver equivalency calculations have reasonable potential to be recovered and sold.

Exploration Activities

Reverse Circulation Drilling

AGC completed two RC drilling programs at Achilles during the period comprising 18 holes for 3,379 metres, testing extensions at depth and critical infill holes to improve continuity and confidence ahead of the Mineral Resource Estimate, and 23 holes for 4,106 metres targeting the Achilles Shear Zone including the Achilles Quarry target.

At the southern extent of Achilles, drilling revealed a thick zone of silver-gold mineralisation beyond the known mineralisation. A very broad zone of high-grade silver-gold and base metal mineralisation, extending the northern portion of the deposit down-dip by another 50m was also identified.

Along with elevated silver, gold, zinc, lead, copper, the Achilles Shear Zone is highly anomalous in pathfinder elements such as antimony, molybdenum, arsenic and others. These pathfinders are important for vectoring towards higher grades. The program included drilling spaced at approximately 200m along those targets. The holes mapped the analogous stratigraphy and associated hydrothermal alteration thought to control mineralisation at the Achilles deposit.

The northernmost hole in this campaign intercepted a zone of mineralisation located 1km south of Achilles.

The Achilles Quarry Target is a small gravel pit which is identified as having analogous rocks to the Achilles deposit with associated hydrothermal alteration, weathered sulphide textures and a coherent geochemical anomaly.

Aircore drilling

An aircore drilling program designed to test the fertility of a parallel shear zone 2km to the east of the Achilles Shear Zone was completed, which comprised 31 holes for 1,664 metres.

Twelve oxide aircore (oxide) holes totalling 994m were completed, targeting near surface gold and silver. Assay results received for these drill holes, highlight strong shallow gold results.

Three shallow oxide holes were drilled during the quarter in a fan pattern to follow-up a previous oxide hole, which returned near surface gold-dominant mineralisation. All three new holes returned broad zones of high-grade silver-gold and base metal mineralisation

These results now define a coherent shallow oxide zone that spans 150m in length. Broad intervals of shallow mineralisation are welcome value drivers for potential future Mineral Resources. Up dip potential remains untested above these holes, where future drilling is expected to target even closer to surface.

A smaller follow-up aircore program was also completed, comprising 12 holes for 614m at an average depth of 51m. The program was designed as a shallow first-pass test to identify pathfinder geochemical trends associated with Achilles-style gold-silver-base metal mineralisation that may be concealed beneath shallow cover.

An aircore drilling program was also completed at the newly acquired Tooronga project during the year. A total of 179 holes were drilled for 7,565m, with an average hole depth of 42m, representing the largest drilling program completed to date in the Tooronga district. Results from the Tooronga aircore program are being interpreted alongside microscopic analysis of bottom-of-hole samples coupled with regional structural interpretation, with initial findings expected over the coming weeks. The results will guide potential follow-up RC drilling.

Diamond Drilling

A diamond drill rig was mobilised to Achilles following completion of the RC drilling. Fourteen diamond holes were completed (A3RCD076-A3RCD094) for 5,685.2 metres, targeting depth extensions to Achilles.

Assay results for A3RCD086 (ASX AGC 1 Dec 2025) define one of the best intersections ever drilled at Achilles, with a zone of semi-massive to massive sulphide mineralisation hosting exceptional grades:

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- **6m at 2,474g/t AgEq** from 212.65m
- **including 0.9m at 5,332g/t AgEq** from 216.1m

This intersection is approximately 100m down dip from RC hole A3RC072, that comprised a broad zone of high-grade silver-gold and base metal mineralisation:

- **5m at 1,204g/t AgEq** from 141m within **29m at 370g/t AgEq** from 125m

and is also approximately 250m down dip from oxide RC hole A3OX010, which returned near surface gold-dominant mineralisation comprising:

- **5m at 1,851g/t AgEq from 30m** within **42m at 266g/t AgEq from 26m**

AGC also completed a four-hole diamond drilling program at Achilles designed to test extensions to the northern high-grade zone below the current Achilles Mineral Resource Estimate and beneath previously reported high-grade mineralisation in A3RCD089. The Achilles Mineral Resource Estimate starts at surface and continues to approximately 250m down dip (AGC ASX 16 Dec 2025). The completed program successfully intersected mineralisation well below the current resource model and has now confirmed the Achilles mineral system remains open at depth to at least 540m down dip from surface.

The results of drilling completed but not included in the initial MRE due to assay timing are expected to add to the MRE. Given the depth of the target area, the next phase of work at Achilles is expected to prioritise lower-cost shallow RC drilling targeting oxide gold-silver mineralisation and near-surface resource growth opportunities.

The Achilles silver equivalent (AgEq) formula used for reporting exploration results is AgEq g/t = Ag g/t + Au g/t*92.6 + Zn%*32.1 + Pb*21.8%, where the assumed $US prices for Ag, Au, Zn & Pb are $31.60/oz, $2,700/oz, $2,850/t & $2,000/t respectively. Recoveries for Ag, Au, Zn & Pb are assumed to be 83%, 90%, 95% & 92% respectively based on this test work. In the Group's opinion all elements included in the silver equivalency calculations have reasonable potential to be recovered and sold. Copper is not included in the AgEq calculation.

Metallurgical Test Work

Initial metallurgical test work, comprising flotation and leaching test work on a bulk composite sample, has highlighted the potential for robust metal recoveries of all metals to a silver-gold-lead-zinc concentrate at Achilles. The composite was selected from twenty-six individual core samples within seven diamond holes, for a combined grade of 229g/t Ag, 1.3g/t Au, 5.5% Zn, 3.2% Pb, 0.5% Cu.

The composite then underwent sulphide rougher and cleaner flotation trials with leaching of the resultant tails. This produced very good results comprising:

- Combined float/leach recoveries of 83.0% silver & 90.3% gold, with concentrate grades of up to 1,267 g/t & 4.9 g/t respectively
- 92.2% lead & 95.7% zinc, with concentrate grades of up to 18.5% & 32.8% respectively

Bulk flotation has been utilised effectively in the Cobar Basin previously, with combined lead-zinc concentrates produced and sold from the Hera Mine between 2014 and 2023.

The results of this work have been used to guide an equivalency calculation for simpler reporting of drill results and the initial Mineral Resource estimate declared during the year.

Browns/Evergreen Project

The Browns/Evergreen project was acquired from Eastern Metals Limited (ASX: EMS) in November 2025.

The project consists of four NSW tenements (EL 6321, EL 9136, EL 9180 and EL 9565) which have added 1,269km² of highly prospective exploration tenure to AGC's existing tenure, expanding AGC's South Cobar Project to a total of 2,600km².

Browns Reef is an advanced stage target with over 24,000m of previous drilling along a highly prospective 6.5km strike length, approximately ten times the length of the current Achilles footprint, Browns Reef exhibits exceptional silver, gold and base metal drill intercepts and drill targets and an extensive 6.5km long alteration zone comprising zones of silicified, pyritic and ferruginous outcrop and float which has been mapped by previous explorers adjacent to the Woorara Fault. Much of this zone, and parallel zones to the west, remain untested by drilling. Earlier explorers focused on zinc and lead

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mineralisation, while more recent drilling has targeted silver, gold and copper to the north at the Evergreen and Kelpie Hill prospects.

Historical drill results include;

Browns Reef

- BR0018 6m @ 74g/t Ag, 16.2% Pb+Zn, 1.2% Cu from 368m

Evergreen: 1.5km north of Browns Reef

- BRD018 16m @ 28g/t Ag, 0.4g/t Au, 5.7% Pb+Zn, 0.3% Cu from 251m
- BRD019 12.5m @ 17g/t Ag, 0.5g/t Au, 10.7% Pb+Zn, 0.1% Cu from 269.5m

Kelpie Hill: shallow mineralisation 1.5km to the north of Evergreen

- KHRC001 7m @ 4.3g/t Au from 50m

The location, style of mineralisation and mineralogy represent significant synergies with AGC's Achilles silver-gold-base metal discovery, with the potential to explore both from AGC's exploration base in Lake Cargelligo.

AGC's first exploration program at Browns Reef, which includes extensive drilling at the Evergreen target, commenced in the second quarter of 2026. This drilling was directed towards declaring an initial Mineral Resource Estimate for Evergreen.

The drilling program was designed to test beneath historical silver-gold-base metal mineralisation and has successfully intersected significant copper, gold, silver, zinc and lead mineralisation. Assay results from hole 26DDBR006 have demonstrated the potential for Evergreen to host a substantial copper-bearing mineral system. The results provide further confidence in the continuity of mineralisation between drill sections and support AGC's strategy of advancing Evergreen towards an initial Mineral Resource Estimate. Importantly, the distribution of copper, gold, zinc and lead mineralisation observed in 26DDBR006 suggests increasing metal zonation at depth, highlighting the potential for a large mineralised system at Evergreen.

26DDBR006 intersected a broad mineralised zone from 353m comprising:

- 35m at 0.5% Cu, 6g/t Ag & 1.3% Zn+Pb from 353m including 6m at 2.0% Cu & 17g/t Ag from 362m and 7m at 0.3g/t Au & 3.5% Zn+Pb from 368m and 2m at 0.3g/t Au & 2.5% Cu from 384m
- 1m at 2.8% Cu from 397m

26DDBR004 was located approximately 200 metres up dip of 26DDBR006 and returned the most significant gold grades intersected at Evergreen to date:

- 5.1m at 2.7g/t Au & 8.3% Pb+Zn from 193m including 3m at 3.7g/t Au & 10.5% Pb+Zn from 194m

The new western zone of high-grade mineralisation approximately 150 metres in length has been discovered in both oxide and sulfide domains. 26DDBR017 returned a zone of exceptionally high-grade sulfide mineralisation, comprising:

- 17m at 5.3g/t Au, 163g/t Ag, 0.8% Cu, 17.3% Pb+Zn from 128m
- incl. 8m at 10.4g/t Au, 311g/t Ag, 1.2% Cu, 29.0% Pb+Zn from 129m

While high-grade oxide gold-silver mineralisation in 26DDBR013 (ASX AGC 1 Sept 2026) returned:

- 13.6m at 4.6g/t Au & 23g/t Ag from 51.4m (50% recovery)
- 3.9m at 3.2g/t Au & 153g/t Ag from 109m (87% recovery)
- 7m at 0.6g/t Au, 12g/t Ag & 7.7% Zn+Pb from 190m (100% recovery)

The results of assays from a further six diamond drill holes and 21 RC holes totalling more than 2,000 metres completed since mid-April are pending.

Junee Project

Gold

EL9041, 8867, 9810

In June 2026, AGC entered into a binding agreement to acquire 100% of the shares in New South Resources Pty Ltd ("New South"), owner of the Junee Gold Project ("Junee" or "the Project") located approximately 230km south of AGC's

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South Cobar Project in New South Wales. The acquisition complements AGC's South Cobar Strategy and provides the Company with a large-scale, highly prospective gold-dominant project with seven drill-ready targets.

These targets are located within a well-established and actively explored gold district that hosts deposits such as the Cowal Gold Mine (ASX: EVN), with ongoing activity, including at Waratah Minerals' Cargo Project (ASX: WTM), underscoring the prospectivity of the broader region.

Priority Targets Junee Gold Project contains several advanced targets (Figures 1-15) including:

- Dobroyde – a large-scale epithermal system extending over ~1km of strike, with broad zones of mineralisation including multiple over 100 gram x metre gold intercepts.
- Macaules Ridge – a 5km long anticline structure interpreted as a skarn-epithermal gold target, with limited historical drilling and strong geophysical support.
- Burringa – a shallow, large-scale Au-Cu-Mo system with surface mineralisation including gold, copper and molybdenum, and significant shallow drill intercepts.
- Forest Hill – a km-scale IP chargeability anomaly with coincident multi-element geochemistry (Au-Cu-Mo-Pb), previously ranked as a priority target.
- Stanyers – a 10km intrusive related gold trend with significant gold in rock chips, soils and historical drill holes. Stanyers has a 3km surface expression with only shallow drilling required initially.

The acquisition was subject to shareholder approvals and other conditions which were not satisfied until after the balance date.

Moorefield - Ootha Project

The Moorefield project comprises two exploration licences covering 480km^2 (EL7675 'Moorefield' and EL9536 'Ootha'). The project includes the 15km long Boxdale - Carlisle Reefs orogenic gold trend defined by strong surface geochemical anomalism.

Other prospects include the Ootha 10km long copper anomaly, the Ghost Hill, Lima-Maloola and Pattons Prospects, all considered prospective for Au-Cu mineralisation (AGC ASX prospectus lodged 18th November 2020).

No fieldwork was completed during the period. Geophysics is planned for future periods.

Gundagai Project

The Gundagai project consists of an exploration licence covering 265km^2 (EL8955 'Gundagai') and comprises multiple drill ready prospects considered prospective for McPhillamys-style gold (e.g. Grandview), epithermal gold-copper (e.g. Rosehill) and large-tonnage Cobar-style zinc-lead-silver prospects (e.g. Bongongalong).

The Grandview Gold Prospect is characterised by a zone of sheared quartz-sericite-carbonate-pyrite altered volcaniclastics returning promising geology, alteration and gold in drilling over lengths greater than 1km. Grandview represents a near term high-grade gold discovery opportunity.

No fieldwork was completed during the period. Future drilling at Grandview is planned.

Competent Persons Statement

The preceding statements of Mineral Resources conform to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. The information in this announcement that relates to the current Mineral Resources for Achilles has been extracted from the ASX release by AGC entitled "Amendment to Initial Mineral Resource Estimate for Achilles Containing 38.5Moz Silver-Equivalent" dated 16 December 2025, available at www.austgoldcopper.com.au and www.asx.com.au ("AGC MRE Announcement").

AGC confirms that it is not aware of any new information or data that materially affects the information included in the AGC MRE Announcement in relation to estimates of Mineral Resources and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. AGC confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcement. Due to rounding to appropriate significant figures minor discrepancies may occur.

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Achilles' reported silver equivalent (AgEq) is consistent with the AGC MRE Announcement and is based on the following assumptions: AgEq = Ag (g/t) + 92.6 x Au (g/t) + 21.8 x Pb (%) + 32.1 x Zn (%), where: silver price is US$35/oz and recovery is 83%, gold price is US$3300/oz and recovery is 90%, lead price is US$1,950/t and recovery is 92% and zinc price is US$2,800/t and recovery is 95%.In the Group's opinion, the silver, gold, zinc, lead included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

Silver equivalent (AgEq) metal prices used in drill hole interval calculations were US$31.6/oz for Ag, US$2,700/oz for Au, US$2,850/t for Zn, US$2,000/t for Pb. The applied formula was: AgEq(%) = Ag(g/t) + 92.6*Au(g/t) + 32.1*Zn(%) + 21.8*Pb(%).

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Glen Diemar, who is a member of the Australian Institute of Geoscientists. Mr. Diemar is a full-time employee of Australian Gold and Copper Ltd, and is a shareholder. However Mr. Diemar believes this shareholding does not create a conflict of interest, as Mr. Diemar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The information in this report that relates to Mineral Resource Estimates is based on and fairly represents information and supporting documentation compiled by Mr Arnold van der Heyden who is a Director of H & S Consultants Pty Limited. Mr van der Heyden is a member and Chartered Professional (Geology) of the Australian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC code). Mr van der Heyden consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The Group confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Group confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

The following significant changes in the state of affairs of the Group occurred during the financial year:

- The Group significantly increased its South Cobar Project land position through the successful completion of two acquisitions. The Company acquired NSW exploration licence EL 9012 for a total of $400,000. The Company completed the acquisition of the Browns/Evergreen Project comprising four NSW tenements (EL 6321, EL 9136, EL 9180 and EL 9565). A total of $200,000 cash was paid and $1.35M worth of AGC shares were issued to the vendor.
- The Group increased its cash position by $629,250 following the exercise of unlisted options.
- On 27 May 2026, AGC announced it had entered into a binding agreement to acquire 100% of the shares in New South Resources Pty Ltd, owner of the Junee Gold Project. Consideration for the acquisition is the issuance of 30 million shares in AGC, equivalent to approximately $3.8 million.
- On 3 June 2026, the Group completed a placement of 15,821,296 shares at $0.155 per share to raise a total of $2,452,301.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

The Directors are not aware of any other matters or circumstances that 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; other than as follows:

- On 27 May 2026, AGC announced it had entered into a binding agreement to acquire 100% of the shares in New South, owner of the Junee Gold Project located approximately 230km south of AGC's South Cobar Project in New South Wales. Consideration for the acquisition of New South (on a cash and debt free basis) is the issuance of 30 million shares in AGC, equivalent to approximately $3.8 million, based on the 5-day VWAP for AGC shares up to completion which occurred on 20 July 2026 of $0.1268 per share.
- A placement of 16,436,770 shares at $0.155 per share to Geozen Resources Group Co. Limited to raise a total of $2,547,699 was agreed in May 2026 but was subject to shareholder approval. The placement was completed in July 2026, following receipt of shareholder approval.
- A total of 11,529,390 performance rights were issued on 3 August 2026. Of these 4,874,000 were issued to directors and 6,655,390 were issued to employees. Each performance right is convertible into one ordinary share subject to the satisfaction of vesting conditions.

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LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

Information on likely developments in the operations of the Group and the expected results of operations have not been included in this report because the Directors believe it would be likely to result in unreasonable prejudice to the Group.

MATERIAL BUSINESS RISKS

The Group's exploration and evaluation operations will be subject to the normal risks of mineral exploration. The material business risks that may affect the Group are summarised below.

Future capital raisings

The Group's ongoing activities may require substantial further financing in the future. The Group will require additional funding to continue its exploration and evaluation operations on its projects with the aim to identify economically mineable reserves and resources. Any additional equity financing may be dilutive to shareholders, may be undertaken at lower prices than the current market price and debt financing, if available, may involve restrictive covenants which limit the Group's operations and business strategy. Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Group or at all. If the Group is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on the Group's activities and could affect the Group's ability to continue as a going concern.

Exploration risk

The success of the Group depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Group's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities. Exploration on the Group's existing tenements may be unsuccessful, resulting in a reduction in the value of those tenements, diminution in the cash reserves of the Group and possible relinquishment of the tenements. The exploration costs of the Group are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions.

Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Group's viability. If the level of operating expenditure required is higher than expected, the financial position of the Group may be adversely affected.

Feasibility and development risks

It may not always be possible for the Group to exploit successful discoveries which may be made in areas in which the Group has an interest. Such exploitation would involve obtaining the necessary licences or clearances from relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied.

Regulatory risk

The Group's operations are subject to various Commonwealth, State and Territory and local laws and plans, including those relating to mining, prospecting, development permit and licence requirements, industrial relations, environment, land use, royalties, water, native title and cultural heritage, mine safety and occupational health. Approvals, licences and permits required to comply with such rules are subject to the discretion of the applicable government officials.

No assurance can be given that the Group will be successful in maintaining such authorisations in full force and effect without modification or revocation. To the extent such approvals are required and not retained or obtained in a timely manner or at all, the Group may be limited or prohibited from continuing or proceeding with exploration. The Group's business and results of operations could be adversely affected if applications lodged for exploration licences are not granted. Mining and exploration tenements are subject to periodic renewal. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Group's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Group.

Mineral resource estimate risk

Mineral resource estimates are expressions of judgement based on knowledge, experience and industry practice. These estimates were appropriate when made but may change significantly when new information becomes available. There are risks associated with such estimates. Mineral resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the Group's future plans and ultimately its financial performance and value. Gold and silver price

fluctuations, as well as increased production costs or reduced throughput and/or recovery rates, may render resources containing relatively lower grades uneconomic and may materially affect resource estimations.

Environmental risk

The operations and activities of the Group are subject to the environmental laws and regulations of Australia. As with most exploration projects and mining operations, the Group's operations and activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Group attempts to conduct its operations and activities to the highest standard of environmental obligation, including compliance with all environmental laws and regulations. The Group is unable to predict the effect of additional environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would materially increase the Group's cost of doing business or affect its operations in any area. However, there can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Group to incur significant expenses and undertake significant investments which could have a material adverse effect on the Group's business, financial condition and performance.

Economic and market risk

General economic conditions such as, laws relating to taxation, new legislation, trade barriers, movement in interest and inflation rates, national and international political circumstances, natural disasters, quarantine restrictions, epidemics and pandemics, may have an adverse effect on the Group's operations and financial performance, including its exploration activities and the ability to fund those activities.

ENVIRONMENTAL REGULATION

The Group is subject to and is compliant with all aspects of environmental regulation of its exploration and mining activities. The Directors are not aware of any environmental law that is not being complied with.

INFORMATION ON DIRECTORS (as at the date of the Directors Report)

Name:	**Glen Diemar**
Title:	Managing Director
Qualifications:	BSc Hons 1st, M ECONGEOL
Experience and expertise:	Mr Glen Diemar is an Exploration Geologist with experience through Australia, Indonesia and Central Asia. Mr Diemar has worked in all areas of geology including exploration, production and development studies. Mr Diemar's previously held roles with BHP Billiton and was the CEO of New South Resources PL. Mr Diemar holds a Masters of Economic Geology and is a member of the AIG.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	9,615,310 fully paid ordinary shares
Interests in options:	4,000,000 unlisted options exercisable at $0.48, expiring 18 December 2027
Interest in performance rights:	3,920,000 performance rights. Each performance right is convertible into one ordinary share subject to the satisfaction of vesting conditions.

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Name:	**Zhang Yong**
Title:	Non-Executive Chairman
Qualifications:	MBA
Experience and expertise:	Mr Zhang has a long history of investments in Asia in resources and other industries.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	160,165,242 fully paid ordinary shares
Interests in options:	2,000,000 unlisted options exercisable at $0.48, expiring 18 December 2027
Interest in performance rights:	Nil

Name:	**Adam McKinnon**
Title:	Non-Executive Director
Qualifications:	BSc (Hons), PhD, MAusIMM, MRACI (CCHEM)
Experience and expertise:	Dr McKinnon is a mining and geoscience professional with 17 years' industry and academic experience and is currently the Managing Director of Advance Metals Limited Limited. Before joining Advance, he was the Managing Director of Magmatic Resources Limited until 25 October 2024 and prior to that he was General Manager – Exploration and Business Development at Aurelia Metals Limited, where he was involved in a number of significant discoveries including the high grade Federation deposit south of Nymagee, NSW. Dr McKinnon also led several highly successful exploration programs whilst with KBL Mining Limited, including the discovery of the Pearse gold-silver deposit near the Mineral Hill Mine. Dr McKinnon holds a PhD in mineralogy and geochemistry from Western Sydney University, is a Chartered Chemist with the Royal Australian Chemical Institute (RACI) and a Member of the Australian Institute of Mining and Metallurgy (AusIMM).
Other current directorships:	Managing Director of Advance Metals Limited (ASX)
Former directorships (last 3 years):	Managing Director of Magmatic Resources Limited
Interests in shares:	23,809 fully paid ordinary shares
Interests in options:	1,500,000 unlisted options exercisable at $0.48, expiring 18 December 2027
Interest in performance rights:	504,000 performance rights. Each performance right is convertible into one ordinary share subject to the satisfaction of vesting conditions.

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Name:	**Pan Yang**
Title:	Non-Executive Director
Qualifications:	PhD Chemical Engineering.
Experience and expertise:	Mr Yang brings considerable experience in strategy, finance, M&A, construction and operations having previous high-level roles for the Cina National Chemical Corporation, a Fortune 500 Group. Mr Yang oversaw the construction and management of several major factories in both China and England, where Mr Yang spent three years in London. Mr Yang is currently the CEO of GeoZen Resources.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	None
Interests in options:	None
Interests in performance rights	450,000 performance rights. Each performance right is convertible into one ordinary share subject to the satisfaction of vesting conditions.

Mr Rowan Caren CFO and Company Secretary – appointed 7 October 2025

Mr. Caren has more than 30 years of experience as a CFO and Company Secretary in the exploration and mining industry, focused on strategy, development and execution within Australia and Southeast Asia. Mr. Caren has a strong background in finance, corporate strategy, capital markets, company secretarial services and governance.
Mr. Caren holds a Bachelor of Commerce from University of Western Australia and is a member of the institute of Chartered Accountants Australia and New Zealand.

Ms Andrea Betti Company Secretary – resigned 7 October 2025
Ms Betti is an accounting and corporate governance professional with over 20 years' experience in accounting, corporate governance, finance and corporate banking. Ms. Betti is a member of the Institute of Chartered Accountants in Australia and New Zealand and a Fellow of the Governance Institute of Australia.

Mr Damon Cox Company Secretary – resigned 3 December 2025
Mr Cox is a Chartered Secretary and is a Fellow of the Governance Institute of Australia. He has over 30 years' experience in various roles including corporate governance, compliance, treasury and strategic policy advice.

MEETING OF DIRECTORS

The number of meetings of the Group's Board of Directors ("the Board") held during the financial year ended 30 June 2026, and the number of meetings attended by each director were:

Name	Number eligible to attend	Number attended
Glen Diemar	8	8
Zhang Yong	8	4
Adam McKinnon	8	8
Pan Yang	8	8

There were eight Directors meetings held during the financial year; however many board matters were dealt with via circular resolutions. The Group does not have a formally constituted audit committee or remuneration committee as the board considers that the Group's size and type of operation do not warrant such committees.

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REMUNERATION REPORT (AUDITED)

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following headings:

A Principles used to determine the nature and amount of remuneration

B Service agreements

C Details of remuneration

D Share-based compensation

E Related party disclosures

The information provided under the headings A-E includes remuneration disclosures that are required under Accounting Standards AASB 124 *Related Party Disclosures*. These disclosures have been transferred from the financial report and have been audited.

The remuneration arrangements detailed in this report relate to the following Directors and key management personnel as follows:

Mr Glen Diemar	Managing Director
Mr Zhang Yong	Non-Executive Chairman
Dr Adam McKinnon	Non-Executive Director
Mr Pan Yang	Non-Executive Director
Mr Rowan Caren	CFO and Company Secretary

A. Principles used to determine the nature and amount of remuneration

In determining competitive remuneration rates, the Board, acting in its capacity as the remuneration committee, seeks independent advice on local and international trends among comparative companies and industry generally. It examines terms and conditions for employee incentive schemes benefit plans and share plans. Independent advice should be obtained to confirm that executive remuneration is in line with market practice and is reasonable in the context of Australian executive reward practices. The Board recognises that the Group operates in a global environment. To prosper in this environment we must attract, motivate and retain key executive staff.

Market comparisons

Consistent with attracting and retaining talented executives, the Board endorses the use of incentive structures and bonus payments. The Board will continue to seek external advice to ensure reasonableness in remuneration scale and structure, and to compare the Group's position with the external market. The impact and high cost of replacing senior employees and the competition for talented executives requires the committee to reward key employees when they deliver consistently high performance.

Board remuneration

The total maximum remuneration of Non-Executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the *Corporations Act 2001* and the ASX Listing Rules, as applicable. The determination of Non-Executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value of the Group of the respective contributions by each Non-Executive Director. The current amount has been set an amount not to exceed $500,000 per annum. The Board determines actual payments to Directors and reviews their remuneration annually based on independent external advice with regard to market practice, relativities, and the duties and accountabilities of Directors. A review of Directors' remuneration is conducted annually to benchmark overall remuneration including retirement benefits. External consultants were used for remuneration advice during the financial year ended 30 June 2026. The Company engaged Remsmart Consulting Services, remuneration consultants, to provide recommendations on how to improve both the STI and LTI programs. The recommendations provided by the remuneration consultant assisted in the design of a share-based payments remuneration structure in the form of performance rights which was implemented after the year end.

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Performance based remuneration

The Group has adopted an employee incentive option plan ('ESOP or 'Option Plan') to provide ongoing incentives to Directors, Executives and Employees of the Group. The objective of the ESOP is to provide the Group with a remuneration mechanism, through the issue of securities in the capital of the Group, to motivate and reward the performance of the Directors and employees in achieving specified performance milestones within a specified performance period. The Board will ensure that the performance milestones attached to the securities issued pursuant to the ESOP are aligned with the successful growth of the Group's business activities.

The Directors and employees of the Group have been, and will continue to be, instrumental in the growth of the Group. The Directors consider that the ESOP is an appropriate method to:

(a) Reward Directors and employees for their past performance;
(b) Provide long term incentives for participation in the Group's future growth;
(c) Motivate Directors and generate loyalty from senior employees; and
(d) Assist to retain the services of valuable Directors and employees.

Group performance, shareholder wealth and directors and executives remuneration

The remuneration policy has been tailored to increase the direct positive relationship between shareholders' investment objectives and Directors and executives' performance. Currently, Directors and executives are encouraged to hold shares in the Group to ensure the alignment of personal and shareholder interests. The Group provides performance-based remuneration via their employee inventive option plan.

Cash bonuses

The Group has previously provided cash bonuses to directors, executives and other key management personnel. The amount of the bonus is determined having regard to the Group's internal key performance objectives, including share price, market capitalisation and exploration performance. The Board, acting in its capacity as the remuneration committee, applies discretion as to the quantum, recipients and timing of cash bonuses. All remuneration variations, including cash bonuses, are approved via circulating resolution.

For the year ended 30 June 2026, $Nil cash bonuses were paid (2025: $200,000). There were no amounts outstanding at year end. Refer to section C Remuneration Table for further details.

B. Service agreements

Employment contracts of key management personnel

Each member of the Group's key management personnel is employed on open-ended employment contracts between the individual person and the Group.

Non-Executive Directors have entered into a service agreement with the Group in the form of a letter of appointment.

The employment conditions of the Managing Director Mr Glen Diemar are formalised in an executive service agreement which has no fixed term and continues until a party terminates it by giving 3 months' notice.

The employment conditions of the CFO and Company Secretary Mr Rowan Caren are formalised in an executive service agreement which has no fixed term and continues until a party terminates it by giving 3 months' notice.

The below is at the date of this financial report:

Key Management Personnel	Appointment	Terms of Agreement	Base Salary (incl. super $p.a.)	Termination Benefit
Glen Diemar	Managing Director	No fixed term	380,000	3 months
Zhang Yong	Non-Executive Chairman	No fixed term	120,000	Nil
Adam McKinnon	Non-Executive Director	No fixed term	67,200	Nil
Pan Yang	Non-Executive Director	No fixed term	60,000*	Nil
Rowan Caren	CFO and Company Secretary	No fixed term	215,040	3 months

* In addition statutory superannuation may become payable in relation to days worked on AGC by Mr Pan Yang while located in Australia.

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C. Details of remuneration

Amounts of remuneration

The remuneration for each key management personnel of the Group during the financial year was as follows:

2026 Key Management Personnel	Short-term Benefits					Post-employment Benefits	Long term benefits	Share Based Payments			
	Cash, salary & Commissions	Cash profit Share	Annual leave	Non-Cash Benefit	Cash Bonus	Super-annuation	Long service leave	Options	Total	Performance Related	Remuneration Consisting of Options
	$	$	$	$	$	$	$	$	$	%	%
Glen Diemar	350,000	-	10,213	-	-	32,500	6,290	131,363	530,366	-	25
Zhang Yong	120,000	-	-	-	-	-	-	65,681	185,681	-	35
Adam McKinnon	60,000	-	-	-	-	7,200	-	49,261	116,461	-	42
Pan Yang [i]	45,000	-	385	-	-	1,550	-	-	46,935	-	-
Rowan Caren [ii]	132,000	-	4,922	-	-	15,840	2,067	-	154,829	-	-
	707,000	-	**15,520**	-	-	**57,090**	**8,357**	**246,305**	**1,034,272**		

(i) Mr Yang's director fee increased from $40,000 per annum to $60,000 per annum (plus statutory superannuation) effective 1 April 2026.

(ii) Mr Caren was appointed as CFO and Group Secretary effective 7 October 2025.

2025 Key Management Personnel	Short-term Benefits				Post-employment Benefits	Share Based Payments				
	Cash, salary & Commissions	Cash profit Share	Non-Cash Benefit	Cash Bonus	Super-annuation	Performance Rights	Options	Total	Performance Related	Remuneration Consisting of Options
	$	$	$	$	$	$	$	$	%	%
Glen Diemar(i)	294,259	-	-	67,000	30,325	-	188,286	579,870	12	32
Zhang Yong	130,000	-	-	10,000	-	-	94,143	234,143	-	42
Adam McKinnon(ii)	48,036	-	-	35,000	9,549	-	70,607	163,192	21	43
Pan Yang(iii)	17,634	-	-	-	-	-	-	17,634	-	-
David Richardson(iv)	26,667	-	-	-	3,067	-	-	29,734	-	-
	516,596	-	-	**112,000**	**42,941**	**-**	**353,036**	**1,024,573**		

(i) Mr Diemar's base salary increased from $240,000 per annum to $350,000 per annum (plus statutory superannuation) effective from 6 February 2025.

(ii) Dr McKinnon's director fee increased from $40,000 per annum to $60,000 per annum (plus statutory superannuation) effective from 6 February 2025.

(iii) Mr Yang was appointed as Non-Executive Director effective 23 January 2025.

(iv) Mr Richardson resigned as Non-Executive Chairman effective 20 September 2024.

D. Share-based compensation

Options

Nil options were issued to key management personnel during the financial year ended 30 June 2026 (2025: 7,500,000 unlisted options exercisable at $0.48 expiring on 18 December 2027).

Shares

There were no shares issued to key management personnel during the financial year ended 30 June 2026 (2025: Nil).

Performance rights

There were no performance rights issued to key management personnel during the financial year ended 30 June 2026 (2025: Nil).

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Option holding

The number of unlisted options in the Group held during the financial year by each Director and other members of key management personnel of the Group, including their personally related parties, is set out below:

Name	Balance at start of the year	Number granted during the year	Exercised during the year	Expired during the year	Balance at the end of the year
Glen Diemar	10,000,000	-	(3,000,000)	(3,000,000)	4,000,000
Zhang Yong	2,000,000	-	-	-	2,000,000
Adam McKinnon	3,500,000	-	(2,000,000)	-	1,500,000
Pan Yang	-	-		-	-
Rowan Caren	-	-		-	-
	15,500,000	-	**(5,000,000)**	**(3,000,000)**	**7,500,000**

Exercise of options granted as compensation

During the reporting period the following shares were issued upon the exercise of options previously issued as compensation by KMP:

	Number of shares	$/share
Glen Diemar	3,000,000	$0.107
Adam McKinnon	2,000,000	$0.114

There are no amounts unpaid on the shares issued as a result of the exercise of options during the year.

Analysis of movements in equity instruments

The value of options over ordinary shares in the Company granted and exercised by each key management person during the financial year is reported below:

	Value of options exercised during the year (i)
Glen Diemar	$0.068
Adam McKinnon	$0.061

(i) The value of options exercised during the year is calculated as the market price of shares of the Company as at close of trading on the date the options were exercised after deducting the price paid to exercise the option.

Shareholdings

The number of shares in the Group held during the financial year by each Director and other members of key management personnel of the Group, including their personally related parties, is set out below:

Name	Balance at start of the year	Number granted during the year	Purchased on-market or as part of capital raising	Other changes during the year	Balance at the end of the year
Glen Diemar	344,889	-	-	3,000,000	3,344,889
Zhang Yong	141,728,472	-	-	2,000,000	143,728,472
Adam McKinnon	23,809	-	-	-	23,809
Rowan Caren	-	-	-	-	-
Pan Yang	-	-	-	-	-
	142,097,170	-	-	**5,000,000**	**147,097,170**

During the year, Mr McKinnon exercised 2,000,000 options at an exercise price of $0.107 and sold the resultant shares to an associate of GeoZen Resources Group Co., Limited, a company associated with Mr Yong.

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E. Related party disclosures

(i) Other transactions with key management personnel and their related parties

There were no transactions with related parties during the financial year ended 30 June 2026.

In the prior period, Magmatic Resources Limited, a company of which former director Mr David Richardson and current director Dr Adam McKinnon are or were shareholders and directors, was engaged to provide management and administration services to the Company. During the year ended 30 June 2025 Mr Richardson ceased to be a Director of the Company from 20 September 2024 and Dr McKinnon ceased to be a Director of Magmatic Resources Limited on 25 October 2024. The amount paid to Magmatic Resources Limited was for the period 1 July 2024 to 25 October 2024 of $27,718 (excluding GST) was paid or payable under this agreement.

(ii) Payables owing to related parties

There are no payables owing to related parties for the financial years ended 30 June 2026 and 30 June 2025.

ADDITIONAL INFORMATION

The loss of the Group for each of the five years through to 30 June 2026 is summarised below:

	2026	2025	2024	2023	2022
	$	$	$	$	$
Other income	337,884	755,293	293,968	95,283	46,715
EBITDA[1]	(1,885,139)	(1,039,570)	(618,775)	(1,630,871)	(555,032)
EBIT[1]	(1,957,588)	(1,089,362)	(644,414)	(1,656,510)	(579,172)
Loss after income tax	(1,957,588)	(1,089,362)	(644,414)	(1,656,510)	(579,172)

[1] includes interest income.

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end (dollars per share)	0.12	0.14	0.29	0.05	0.07
Total dividends declared (cents per share)	-	-	-	-	-
Basic loss per share (cents per share)	(0.73)	(0.43)	(0.39)	(1.66)	(0.58)

At the 2025 AGM, 99.90% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Group did not receive any specific feedback at the AGM regarding its remuneration practices.

END OF AUDITED REMUNERATION REPORT

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SHARES UNDER OPTION

The number of options over ordinary shares in the Group as at the date of this report are set out below. Options granted carry no dividend or voting rights.

Issue date	Expiry date	Exercise price $	Number of Options
20/12/2024	18/12/2027	0.48	7,500,000
			7,500,000

SHARES ISSUED ON THE EXERCISE OF OPTIONS

During the year, 5,750,000 ordinary shares of Australian Gold and Copper Limited were issued on the exercise of options.

INDEMNITY AND INSURANCE OF OFFICERS

The Group has indemnified the Directors and executives of the Group for the costs incurred, in their capacity as a Director or executive, for which they may be held personally liable, except where there is a lack of good faith.

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

INDEMNITY AND INSURANCE OF AUDITOR

The Group has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Group or any related entity against a liability incurred by the auditor.

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

PROCEEDINGS ON BEHALF OF THE GROUP

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

OFFICERS OF THE GROUP WHO ARE FORMER PARTNERS OF RSM AUSTRALIA PARTNERS

There are no officers of the Group who are former partners of RSM Australia Partners.

AUDITOR

RSM Australia Partners continues in office in accordance with section 327 of the *Corporations Act 2001*.

NON-AUDIT SERVICES

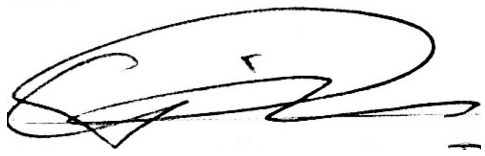
During the year, a total of $15,000 including GST was paid to the auditor for non-audit services provided during the financial year ended 30 June 2026.

AUDITORS' INDEPENDENCE DECLARATION

A copy of the auditors' Independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this Directors' report.

This Directors' report is signed in accordance with a resolution of Directors made pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors



Glen Diemar
Managing Director

Date: 29 September 2026
Perth

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RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Australian Gold and Copper 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.

RSM AUSTRALIA

Perth, WA
Dated: 29 September 2026

MATTHEW BEEVERS
Partner

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RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Australia Partners ABN 36 965 185 036
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AUSTRALIAN GOLD AND COPPER LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

AGC

	Notes	2026 $	2025 $
Interest income	4	337,884	755,293
Accounting and company secretary fees		(115,464)	(174,876)
Audit fees		(34,365)	(32,270)
Cash bonuses	6	-	(200,000)
Depreciation	9	(72,449)	(49,792)
Directors' fees		(356,422)	(243,069)
Due diligence fees		-	(59,028)
Employee benefits expense		(626,108)	(333,939)
Exploration and evaluation expenditure		(222,129)	(18,535)
Legal fees		(171,417)	(29,912)
Marketing and investor relations fees		(77,849)	(81,744)
Professional fees		(41,499)	(13,300)
Regulatory fees		(60,208)	(72,130)
Share based payments expense	15	(246,305)	(353,036)
Other expenses		(271,257)	(183,024)
Loss before income tax		**(1,957,588)**	**(1,089,362)**
Income tax expense	5	-	-
Loss for the period		**(1,957,588)**	**(1,089,362)**
Other comprehensive income		-	-
Total comprehensive loss for the period		**(1,957,588)**	**(1,089,362)**
Loss per share			
Basic and diluted loss per share (cents)	24	(0.73)	(0.43)

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

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AUSTRALIAN GOLD AND COPPER LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

AGC

	Notes	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	7	5,676,952	13,995,085
Other assets	8a	458,281	255,256
Total current assets		**6,135,233**	**14,250,341**
Non-current assets			
Property, plant and equipment	9	348,148	182,827
Exploration and evaluation	10	33,045,718	21,580,207
Other assets	8b	417,000	215,000
Total non-current assets		**33,810,866**	**21,978,034**
Total assets		**39,946,099**	**36,228,375**
LIABILITIES			
Current liabilities			
Trade and other payables	11	1,613,295	570,204
Provisions	12	117,128	52,319
Total current liabilities		**1,730,423**	**622,523**
Non-current liabilities			
Provisions	12	75,548	49,110
Total non-current liabilities		**75,548**	**49,110**
Total liabilities		**1,805,971**	**671,633**
Net assets		**38,140,128**	**35,556,742**
EQUITY			
Issued capital	13	43,830,923	39,319,606
Reserves	14	599,341	1,894,684
Accumulated losses		(6,290,136)	(5,657,548)
Total equity		**38,140,128**	**35,556,742**

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

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AUSTRALIAN GOLD AND COPPER LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

AGC

	Issued capital $	Share based payment reserve $	Accumulated losses $	Total $
Balance at 1 July 2024	33,408,969	1,612,482	(4,639,020)	30,382,431
Total loss for the year	-	-	(1,089,362)	(1,089,362)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(1,089,362)	(1,089,362)
Transactions with owners in their capacity as owners				
Issue of capital	6,050,000	-	-	6,050,000
Share issue costs	(139,363)	-	-	(139,363)
Share based payments	-	353,036	-	353,036
Transfer to accumulated losses upon expiry of options	-	(70,834)	70,834	-
Balance at 30 June 2025	**39,319,606**	**1,894,684**	**(5,657,548)**	**35,556,742**

	Issued capital $	Share based payment reserve $	Accumulated losses $	Total $
Balance at 1 July 2025	39,319,606	1,894,684	(5,657,548)	35,556,742
Loss for the period	-	-	(1,957,588)	(1,957,588)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	(1,957,588)	(1,957,588)
Transactions with owners in their capacity as owners				
Shares issued during the period, net of issue costs	4,294,669	-	-	4,294,669
Transfer to accumulated losses upon expiry of options	-	(1,325,000)	1,325,000	-
Transfer to Issued Capital upon conversion of options	216,648	(216,648)	-	-
Share based payments	-	246,305	-	246,305
Balance at 30 June 2026	**43,830,923**	**599,341**	**(6,290,136)**	**38,140,128**

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

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AUSTRALIAN GOLD AND COPPER LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

AGC

	Notes	2026 $	2025 $
Cash flows from operating activities			
Interest received		356,445	756,709
Payments to suppliers and employees		(1,735,967)	(1,122,140)
Payments for exploration and evaluation		(216,868)	(209,803)
Net cash outflow from operating activities	23	**(1,596,390)**	**(575,234)**
Cash flows from investing activities			
Purchase of property, plant and equipment		(237,774)	(200,846)
Purchase of exploration and evaluation properties		(675,000)	-
Payments for exploration and evaluation		(8,593,685)	(5,240,224)
Payments for security deposits on tenements		(158,000)	(93,500)
Net cash outflow from investing activities		**(9,664,459)**	**(5,534,570)**
Cash flows from financing activities			
Proceeds from issue of shares		3,081,550	6,050,000
Share issue costs paid		(138,834)	(184,100)
Net cash inflow from financing activities		**2,942,716**	**5,865,900**
Net (decrease)/increase in cash held		(8,318,133)	(243,904)
Cash at the beginning of the period		13,995,085	14,238,989
Cash at the end of the period	4	**5,676,952**	**13,995,085**

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

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1. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

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

Basis of preparation

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

Historical convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

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

a) Comparatives

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

b) Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

c) Current and non-current classification

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

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

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

d) Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Australian Gold and Copper Limited ('company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Australian Gold and Copper Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity' or the 'Group'.

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

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

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

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

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

e) Income tax

The income tax expense (revenue) for the period comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority. Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses. Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. 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 assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at the end of the reporting period. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

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Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

f) Trade and other receivables

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost, using the effective interest method, less any allowances for expected credit losses. Trade and other receivables are generally due for settlement within 120 days.

Collectability of trade debtors is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful debts is raised when some doubt as to collection exists and in any event when the debt is more than 60 days overdue.

g) Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Plant and equipment	3-7 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is de-recognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

h) Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves.

Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

i) Impairment of non-financial assets

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

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

j) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Group during the reporting period which remain unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 – 60 days of recognition.

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k) Provisions

Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the 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 the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

l) Issued capital

Ordinary shares are classified as equity.

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

m) 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 short periods to maturity and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

n) Other income

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial interest to the net carrying amount of the financial asset.

Other income is recognised when it is received or when the right to receive payment is established.

o) Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Equity-settled compensation
The Group operates equity-settled share based payment employee share and option schemes. The fair value of the equity to which employees become entitled is measured at grant date and recognised as an expense over the vesting period, with a corresponding increase to an equity account.

Share based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the good or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amount is shown in the option reserve.

The fair value of shares is ascertained as the market bid price. The fair value of options is ascertained using an appropriate valuation model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognised for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

p) Goods and services tax ("GST")

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

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q) Earnings/loss per share

(i) Basic earnings/loss per share

Basic earnings/loss per share is determined by dividing net profit/loss after income tax attributable to members of the Group, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings/loss per share

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

r) Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 27.

s) New or amended Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

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. The standard will affect the presentation and disclosure in the financial statements, including, introducing five categories in the statement of profit of loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

2. Critical accounting judgments, estimates and assumptions

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

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

Share based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes Option Pricing Model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

3. Operating segments

Identification of reportable operating segments

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

The CODM reviews earnings and expenditures. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

4. Other income

	2026 $	2025 $
Interest income	337,884	755,293
	337,884	**755,293**

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5. Income tax expense

	2026	2025
	$	$
a) Income tax expense		
Loss before income tax expense	(1,957,588)	(1,089,362)
Tax at the Australian tax rate of 30% (2025: 30%)	(587,276)	(326,809)
Tax Effect amounts which are not deductible/(taxable) in calculating taxable income:		
Entertainment expenses	2,608	1,343
Impairment of mining development	-	-
Share-based payments	73,892	105,911
Non-deductible expenses	665	611,046
Capital raising costs	(28,451)	(36,013)
Non-recognition of deferred taxes	538,562	(355,478)
	-	-
Adjustment recognised for prior periods	-	-
Income tax expense	**-**	**-**
b) Deferred taxes		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Accrued expenses	108,809	17,320
Employee entitlements	57,803	30,429
Transaction costs on share issue	13,897	21,015
Carried forward tax losses	7,690,956	4,074,224
Offset of DTA against DTL	(6,712,195)	(3,522,281)
Balance of DTA not recognised	(1,227,376)	(710,155)
	(68,106)	(89,448)
Amounts recognised in equity:		
Transaction costs on share issue	68,106	89,448
	68,106	89,448
Deferred tax asset	**-**	**-**
Movements:		
Opening balance	4,232,436	2,910,710
Credited to profit or loss	3,728,477	1,315,930
Credited to equity	(21,342)	5,796
Closing balance	**7,939,571**	**4,232,436**
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Property, plant and equipment	50,823	25,516
Accrued income	5,525	11,093
Prepayments	47,030	35,101
Exploration & Evaluation	6,608,817	3,450,571
Offset of DTA against DTL	(6,712,195)	(3,522,281)
	-	-
Amounts recognised in equity:		
Transaction costs on share issue	-	-
	-	-
Deferred tax liability	**-**	**-**
Movements:		
Opening balance	3,522,281	1,850,872
Credited to profit or loss	3,189,914	1,671,409
Credited to equity	-	-
Closing balance	**6,712,195**	**3,522,281**

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	2026 $	2025 $
6. Cash bonuses		
Directors	-	112,000
Employees	-	88,000
	-	**200,000**

	2026 $	2025 $
7. Cash and cash equivalents		
Cash at bank	2,176,952	2,295,085
Short-term deposits	3,500,000	11,700,000
	5,676,952	**13,995,085**

	2026 $	2025 $
8. Other assets		
(a) Current		
Prepayments	156,768	117,002
Interest receivable	18,416	36,977
GST receivable	283,097	101,277
	458,281	**255,256**
(b) Non-current		
Security bonds	417,000	215,000
	417,000	**215,000**

	2026 $	2025 $
9. Property, plant and equipment		
Office equipment – at cost	7,345	3,306
Accumulated depreciation	(708)	(38)
	6,637	3,268
Plant and equipment – at cost	141,487	57,115
Accumulated depreciation	(38,245)	(16,440)
	103,242	40,675
Computer equipment – at cost	38,049	27,896
Accumulated depreciation	(27,861)	(18,709)
	10,188	9,187
Motor vehicles – at cost	355,296	225,533
Accumulated depreciation	(135,925)	(95,836)
	219,371	129,697
Furniture – at cost	9,447	-
Accumulated depreciation	(737)	-
	8,710	-
Total property, plant and equipment	348,148	182,827

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9. Property, plant and equipment (continued)

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

	Office equipment	Plant and equipment	Computer equipment	Motor vehicles	Furniture	Total
	$	$	$	$	$	$
Balance at 1 July 2025	3,268	40,675	9,187	129,697	-	182,827
Additions	4,036	84,372	10,153	129,762	9,447	237,770
Depreciation expense	(667)	(21,805)	(9,152)	(40,088)	(737)	(72,449)
Balance at 30 June 2026	**6,637**	**103,242**	**10,188**	**219,371**	**8,710**	**348,148**

	Office equipment	Plant and equipment	Computer equipment	Motor vehicles	Furniture	Total
	$	$	$	$	$	$
Balance at 1 July 2024	-	-	4,704	45,329	-	50,033
Additions	3,306	57,115	7,136	115,029	-	182,586
Depreciation expense	(38)	(16,440)	(2,653)	(30,661)	-	(49,792)
Balance at 30 June 2025	**3,268**	**40,675**	**9,187**	**129,697**	**-**	**182,827**

10. Exploration and evaluation

	2026 $	2025 $
Opening balance	21,580,207	16,051,156
Additions through asset acquisition	2,026,953	-
Expenditure incurred during the period	9,438,558	5,529,051
Closing balance	**33,045,718**	**21,580,207**

11. Trade and other payables

	2026 $	2025 $
Trade creditors	576,016	219,099
Accrued expenses	1,037,279	351,105
	1,613,295	**570,204**

12. Provisions

	2026 $	2025 $
Provision for annual leave	117,128	52,319
Provisions for long service leave	75,548	49,110
	192,676	**101,429**

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13. Issued capital

	2026 No. of shares	2025 No. of shares	$
Ordinary shares – fully paid	285,101,609	256,597,222	43,830,923

(a) Ordinary shares

Date	No. of shares	Issue price $	
Opening balance 1 July 2024	237,690,972		33,408,969
Placement (Tranche 2) – 6 August 2024[1]	18,906,250	0.32	6,050,000
Less: Share issue costs			(139,363)
Closing balance 30 June 2025	256,597,222		39,319,606
Opening balance 1 July 2025	256,597,222		39,319,606
Option exercise – 12 August 2025 [2]	3,500,000	0.107	374,500
Option exercise – 12 August 2025 [3]	2,000,000	0.114	228,000
Option exercise – 3 October 2025 [4]	250,000	0.107	26,750
Amount transferred to Issued Capital upon conversion of options	-		216,648
Consideration shares – 12 November 2025 [5]	6,933,091	0.195	1,351,953
Placement – 3 June 2026 [6]	15,821,296	0.155	2,452,301
Less: Share issue costs			(138,835)
Closing balance 30 June 2026	285,101,609		43,830,923

[1] On 6 August 2025, completed the final tranche of a placement commenced in the prior financial year. This tranche raised $6.05 million via the issue of 18,906,250 shares at $0.32 per share to GeoZen, following the receipt of shareholder approval.

[2] On 12 August 2025, 3,500,000 ordinary shares were issued after a related party and others exercised unlisted options with an exercise price of 10.7 cents.

[3] On 12 August 2025, 2,000,000 ordinary shares were issued after a related party exercised unlisted options with an exercise price of 11.4 cents.

[4] On 3 October 2025, 250,000 ordinary shares were issued after unlisted options with an exercise price of $0.107 were exercised.

[5] On 12 November 2025, the Group completed the acquisition of the Browns Reef project from EMS. The Company issued a total of 6,933,091 ordinary shares to EMS in accordance with the terms of the acquisition agreement. These shares have been fair valued in accordance with accounting standards.

[6] On 27 May 2026, the Company announced that it had received firm commitments for a placement to raise $5 million (before costs) through the issue of 32,258,065 fully paid ordinary shares ('shares') at $0.155 per share. Existing shareholder GeoZen committed to subscribe for shares in the Placement. The shares were issued in two tranches. Tranche One raised $2.45 million through the issue of 15,821,296 shares to sophisticated, professional and institutional investors. On 3 June 2026, the Company completed Tranche One.

After shareholder approval and after balance date, Tranche Two raised $2.55 million via the issue of 16,436,770 shares to GeoZen. On 15 July 2026, shareholders approved Tranche Two which was completed on 20 July 2026.

Ordinary shares

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

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

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13. Issued Capital (continued)

(b) Capital management

The objectives of management when managing capital is to safeguard the Group's ability to continue as a going concern, so that the Group many continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Group's activities, being mineral exploration, the Group does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Group's capital risk management is the current working capital position against the requirements of the Group to meet exploration programmes and corporate overheads. The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements with a view of initiating appropriate capital raisings as required.

14. Reserves

	2026 $	2025 $
Reserves		
Share based payment reserve	599,341	1,894,684
Movements		
Balance at beginning of year	1,894,684	1,612,482
Share based payments recognised as an expense in the statement of profit or loss and other comprehensive income	246,305	353,036
Transfer to Issued Capital upon conversion of options	(216,648)	-
Transferred to accumulated losses upon expiry/lapse	(1,325,000)	(70,834)
Balance at end of year	**599,341**	**1,894,684**

15. Share based payment transactions

	2026 $	2025 $
Options – recognised as a share based payments expense	246,305	353,036
	246,305	**353,036**

Below are details of share based payments expensed during the financial year and the 30 June 2026 financial year:

a) Options issued to Directors as an incentive *(vesting conditions attached)*

On 27 November 2024, 7,500,000 options were granted to Directors as an incentive for services provided and will be expensed in the Statement of Profit or Loss and Other Comprehensive income over the vesting period. A Black Scholes option pricing model was used to determine the value of the options. The options had service conditions attached and vested on 27 November 2025 as the Directors remained employed for a period of one year.

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15. Share based payment transactions (continued)

The inputs have been detailed below:

The inputs have been detailed below:

Input	Director Options (48c)
Number of options	7,500,000
Grant date	27-Nov-24
Expiry date (years)	3
Underlying share price	$0.20
Exercise price	$0.48
Volatility	89.57%
Risk free rate	3.97%
Dividend yield	Nil
Value per option	$0.08
Total fair value of options	$599,341
Share-based payment expense recognised for the financial year ended 30 June 2025	$353,036
Share-based payment expense recognised for the financial year ended 30 June 2026	$246,305

Set out below is a summary of the movements in options on issue during the financial year:

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited	Balance at the end of the year
		$					
5-Nov-20	31-Dec-25	0.3	12,500,000	-	-	-12,500,000	-
12-Aug-22	12-Aug-25	0.114	2,000,000	-	-2,000,000	-	-
25-Nov-22	25-Nov-25	0.107	3,000,000	-	-3,000,000	-	-
25-Nov-22	25-Nov-25	0.107	750,000	-	-750,000	-	-
27-Nov-24	18-Dec-27	0.48	7,500,000	-	-	-	7,500,000
			25,750,000	-	**-5,750,000**	**-12,500,000**	**7,500,000**
Weighted average exercise price			$0.31	$0.00	$0.11	$0.30	$0.48

Set out below are the options exercisable at the end of the financial year:

Grant date	Expiry date	Exercise price	2026	2025
		$	#	#
5-Nov-20	31-Dec-25	0.3	-	12,500,000
12-Aug-22	12-Aug-25	0.114	-	2,000,000
25-Nov-22	25-Nov-25	0.107	-	3,000,000
25-Nov-22	25-Nov-25	0.107	-	750,000
27-Nov-24	18-Dec-27	0.48	7,500,000	7,500,000
			7,500,000	**25,750,000**

The weighted average remaining contractual life of options outstanding at the end of the financial year was 1.47 years (2025: 1.03 years).

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16. Financial management

The Group's principal financial instruments comprise cash and short-term deposits. The Group has various other financial assets and liabilities such as other receivables and payables, which arise directly from its operations.

The Group's activities expose it to a variety of financial risks, including, credit risk, liquidity risk, foreign exchange risk and cash flow interest rate risk. The Group is not exposed to price risk.

Risk management is carried out by the Board of Directors, who evaluate and agree upon risk management and objectives.

(a) Market risk

(i) Interest rate risk

The Group is not materially exposed to interest rate risk.

(b) Credit risk

The Group does not have significant concentrations of credit risk. Credit risk is managed by the Board of Directors and arises from cash and cash equivalents as well as credit exposure including outstanding receivables.

All cash balances are held in Australia.

The maximum exposure to credit risk at reporting date is the carrying amount of the financial assets disclosed within the financial report.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about default rates.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash balances and access to equity funding.

The Group's exposure to the risk of changes in the market interest rates relate primarily to cash assets.

The Directors monitor the cash-burn rate of the Group on an on-going basis against budget and the maturity profiles of financial assets and liabilities to manage its liquidity risk.

The financial liabilities the Group had a reporting date were other payables incurred in the normal course of the business. These were non-interest bearing and were due within the normal 30-60 days terms of creditor payments.

Maturity analysis for financial liabilities

Financial liabilities of the Group comprise of trade and other payables. As at 30 June 2026, all financial liabilities are contractually maturing within 60 days.

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16. Financial management (continued)

2026	Weighted average effective interest rate %	<6 months $	6-12 months $	1-5 years $	>5 years $	Total $
Trade and other payables	-	1,613,295	-	-	-	1,613,295
		1,613,295	-	-	-	1,613,295

2025	Weighted average effective interest rate %	<6 months $	6-12 months $	1-5 years $	>5 years $	Total $
Trade and other payables	-	570,204	-	-	-	570,204
		570,204	-	-	-	570,204

(d) Foreign exchange risk

The Group is not exposed to any foreign exchange risk.

(e) Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. All financial assets and financial liabilities of the Group at the reporting date are recorded at amounts approximating their carrying amount.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature.

17. Key management personnel disclosures

The aggregate compensation made to Directors and other members of key management personnel of the Group is set out below:

	2026 $	2025 $
Short-term employee benefits	722,520	628,596
Long-term employee benefits	8,357	-
Post-employment benefits	57,090	42,941
Share-based payments	246,305	353,036
	1,034,272	**1,024,573**

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18. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the Group:

	2026 $	2025 $
Audit services – RSM Australia Partners		
Audit and review of the financial statements	34,365	32,270
	34,365	**32,270**
Other Non-audit services - RSM Australia Partners		
Tax Due diligence	15,000	-
	15,000	**-**

19. Contingent assets and liabilities

Contingent assets

The Group had no contingent assets as at 30 June 2026 and 30 June 2025.

Contingent liabilities

The Group had no contingent liabilities as 30 June 2026 and 30 June 2025 other than as follows:

- A payment of $100 per gold-equivalent ounce will be payable in respect of production from EL 9012, which was acquired during the period, capped at $1,000,000.
- A royalty calculated as a 1.5% Net Smelter Return will be payable on production from EL6321, which was acquired during the period, is payable to a prior owner.

20. Commitments

Exploration and evaluation

The Group is required to maintain current rights of tenure to tenements, which require outlays of expenditure in future financial years. Under certain circumstances, these commitments are subject to the possibility of adjustment to the amount and/or timing of such obligations, however they are expected to be fulfilled in the normal course of operations.

	2026 $	2025 $
The Group has tenement rental and expenditure commitments payable of:		
- Not later than 12 months	2,112,150	730,000
- Between 12 months and 5 years	2,776,730	2,100,000
- More than 5 years	-	-
	4,888,880	**2,830,000**

21. Related party transactions

(a) Key management personnel

Disclosures relating to key management personnel are set out Note 17 and in the Remuneration Report in the Directors' Report.

(b) Other transactions and balances with related parties

Nil

22. Dividends

The Group has not declared nor paid a dividend for the financial year.

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23. Cash Flow Information

	2026 $	2025 $
(a) Reconciliation of cash flow from operations with operating loss		
Operating loss after income tax	(1,957,588)	(1,089,362)
- Share based payments	246,305	353,036
- Depreciation	72,449	49,792
Changes in assets and liabilities:		
- Other assets	(16,689)	(626)
- Trade and other payables	53,868	(24,700)
- Exploration expenditure and evaluation	5,265	86,716
- Provisions	-	49,910
Net cash flow used in operating activities	**(1,596,390)**	**(575,234)**

(b) Non-cash investing and financing activities	2026 $	2025 $
Share consideration for the acquisition of the Browns Reef project from EMS	1,351,953	-
Amount transferred to Issued Capital upon conversion of options	216,648	-

24. Loss per Share

	2026 $	2025 $
Loss after income tax	(1,957,588)	(1,089,362)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	267,231,762	252,898,173
Basic and diluted loss per share (cents)	(0.73)	(0.43)

25. Events after the reporting date

The Directors are not aware of any matters or circumstances that 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; other than as follows:

- On 27 May 2026, AGC announced it had entered into a binding agreement to acquire 100% of the shares in New South, owner of the Junee Gold Project located approximately 230km south of AGC's South Cobar Project in New South Wales. Consideration for the acquisition of New South (on a cash and debt free basis) is the issuance of 30 million shares in AGC, equivalent to approximately $3.8 million, based on the 5-day VWAP for AGC shares up to completion which occurred on 20 July, 2026 of $0.1268 per share.
- A placement of 16,436,770 shares at $0.155 per share to Geozen Resources Group Co. Limited to raise a total of $2,547,699 was agreed in May 2026 but was subject to shareholder approval. The placement was completed in July 2026, following receipt of shareholder approval.
- A total of 11,529,390 performance rights were issued on 3 August 2026. Of these 4,874,000 were issued to directors and 6,655,390 were issued to employees. Each performance right is convertible into one ordinary share subject to the satisfaction of vesting conditions.

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26. Subsidiaries

Name of Entity	Country of Incorporation	Class of Shares	Equity Holding 2026	Equity Holding 2025
South Cobar Resources Pty Ltd	Australia	Ordinary	100%	Nil

27. Parent Entity Disclosures

	2026 $	2025 $
Financial Position		
Assets		
Current Assets	6,135,233	14,250,341
Non-current Assets	33,363,836	21,978,034
Total Assets	**39,499,069**	**36,228,375**
Liabilities		
Current Liabilities	1,281,216	622,523
Non-current liabilities	75,548	49,110
Total Liabilities	**1,356,764**	**671,633**
Net Assets	**38,142,305**	**35,556,742**
Equity		
Issued capital	43,830,923	39,319,606
Reserves	599,341	1,894,684
Accumulated losses	(6,287,959)	(5,657,548)
Total Equity	**38,142,305**	**35,556,742**
Financial Performance		
Loss for the year	(1,955,411)	(1,089,362)
Other comprehensive loss	-	-
Total comprehensive loss	**(1,955,411)**	**(1,089,362)**

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1.

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AUSTRALIAN GOLD AND COPPER LIMITED
CONSOLIDATED ENTITY DISCLOSURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

Entity name	Entity type	Country of incorporation	%	Tax residency
South Cobar Resources Pty Limited	Body corporate	Australia	100.00%	Australia *

* Australian Gold and Copper Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

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AUSTRALIAN GOLD AND COPPER LIMITED
DIRECTORS' DECLARATION
30 JUNE 2026

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In the Directors' opinion:

- the attached consolidated financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- the attached consolidated financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note1 to the consolidated financial statements;
- the attached consolidated financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The Directors have been given the declarations required by section 295A of the *Corporations Act 2001*.

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

On behalf of the Directors

Glen Diemar
Managing Director

Date: 29 September 2026
Perth

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF AUSTRALIAN GOLD AND COPPER LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Australian Gold and Copper 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 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 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 audit of the financial report of public interest entities 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.

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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 Matter	How our audit addressed this matter
Exploration and Evaluation Refer to Note 10 in the financial statements	
The Group has capitalised exploration and evaluation expenditure with a carrying value of $33,045,718 as at 30 June 2026. We considered this to be a key audit matter as it's the most material balance on the statement of financial position and is subject to management judgment in assessing the carrying value of the asset including: • Determination of whether the expenditure can be associated with finding specific mineral resources, and the basis on which that expenditure is allocated to an area of interest; • Determination of whether exploration activities have progressed to the stage at which the existence of an economically recoverable mineral reserve may be assessed; and • Assessing whether any indicators of impairment are present, and if so, judgments applied to determine and quantify any impairment loss.	Our audit procedures included: • Assessing the Group's accounting policy for compliance with Australian Accounting Standards • Assessing whether the Group's right to tenure of each area of interest is current; • Assessing the appropriateness of the accounting treatment adopted in relation to acquisitions which have occurred through asset acquisition agreements and testing the details of those additions to the supporting agreements and other supporting documentation; • Agreeing, on a sample basis, other additions occurring during the year to supporting documentation and ensuring the amounts are capital in nature and relate to the relevant area of interest; • Assessing management's determination that exploration and evaluation activities have not yet reached a stage where the existence or otherwise of economically recoverable reserves may be reasonably determined; • Enquiring with management and reviewing budgets and other supporting documentation as evidence that active and significant operations in, or relation to, the area of interest will be continued in the future; and • Assessing and evaluating management's assessment of whether indicators of impairment existed at the reporting date.

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

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

ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the 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 have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

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REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

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

In our opinion, the Remuneration Report of Australian Gold and Copper 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.

RSM

RSM AUSTRALIA

Perth, WA
Dated: 29 September 2026

MATTHEW BEEVERS
Partner

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AUSTRALIAN GOLD AND COPPER LIMITED
ASX ADDITIONAL INFORMATION

Additional information required by Australian Securities Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 15 September 2026.

(a) Corporate governance statement

The Group's 2026 Corporate Governance Statement has been released as a separate document and is located on our website at https://www.austgoldcopper.com.au/corporate/.

(b) Distribution of equity securities

Analysis of number of equity security holders by size of holding:

Range	Total Holders	Units	% of Issued Capital
1 – 1,000	403	152,984	0.05
1,001 – 5,000	1,051	3,023,754	0.91
5,001 – 10,000	477	3,714,724	1.12
10,001 – 100,000	790	28,612,731	8.63
100,001 and above	218	296,034,186	89.29
Total	**2,939**	**331,538,379**	**100.00**

Unmarketable Parcels

Minimum $500.00 parcel at $0.135 per unit is 3,704 shares. There are 1,170 holders holding unmarketable parcels for a total of 1,905,318 shares.

(c) Twenty largest shareholders

The names of the twenty largest holders of quoted ordinary shares are:

Rank	Name	Units	% of Units
1	GEOZEN RESOURCES GROUP CO LIMITED	141,128,472	42.57
2	B W OKAHU PTY LTD <B W OKAHU A/C>	16,436,770	4.96
3	SNOWMIST PTY LIMITED	13,585,659	4.10
4	GNM DIEMAR PTY LTD <GNM DIEMAR DISCRETIONARY A/C>	9,155,421	2.76
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	8,986,787	2.71
6	MR STEVEN KITCHENER BROWN	4,748,863	1.43
7	ASHFORD PROPERTIES P/L	4,221,415	1.27
8	EMERALD STREET PTY LIMITED	3,064,517	0.92
9	MR GRAHAM BROWN	2,895,000	0.87
10	YINGHUA SMSF MANAGEMENT PTY LTD <YINGSUA SMSF A/C>	2,800,000	0.84
11	GOLD FIELDS AUSTRALIA PTY LTD	2,666,667	0.80
12	GEOZEN RESOURCES AUSTRALIA PTY LTD	2,600,000	0.78
13	ASHFORD PROPERTIES P/L <THE SOUNDTRACK A/C>	2,500,000	0.75
13	MAGMATIC RESOURCES LIMITED	2,500,000	0.75
15	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	2,481,192	0.75
16	VERUSE PTY LIMITED	2,066,360	0.62
17	RYAN SUPERANNUATION NOMINEES PTY LIMITED <RYAN S/F A/C>	2,064,000	0.62
18	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	2,048,362	0.62
19	FINCLEAR SERVICES PTY LTD <SUPERHERO SECURITIES A/C>	1,750,098	0.53
20	IGME PTY LIMITED <THE IGME FUND A/C>	1,550,376	0.47
Total		**229,249,959**	**69.15**

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(d) Substantial shareholders

The names of substantial shareholders and the number of equity securities as disclosed in their most recent substantial shareholder notices received by the Group are:

Holder Name	Shares
Geozen Resources Group Co Limited	160,165,242
BW Okahu Pty Limited ATF BW Okahu Trust	16,436,770

(e) Voting rights

On a show of hands, holders of ordinary shares have one vote. On a poll, holders of fully paid ordinary shares have one vote per share, whilst holders of partly paid shares have such number of votes equivalent to the proportion paid up in respect of their shares. The holders of unlisted options do not have voting rights attached to those securities.

(f) The number of restricted equity securities / securities subject to voluntary escrow

There are no restricted equity securities.
There are a number of securities subject to voluntary escrow, as follows:

- 8,266,500 shares escrowed until 20 January 2027; and
- 8,266,500 shares escrowed until 20 July 2027

(g) Unlisted securities

The following unlisted securities are on issue:

- Three holders holding 7,500,000 unlisted options with an exercise price of $0.48 expiring 18 December 2027
- Ten holders holding 11,529,390 performance rights with a vesting period through to 3 August 2028.

(h) On market buy back

There is no current on market buy back of Australian Gold and Copper Limited shares.

(i) Schedule of tenements

Project	Tenement	Location	Percentage Ownership	Status	Registered Holder
Moorefield	EL 7675	NSW	100%	Granted	Australian Gold and Copper Limited
Ootha	EL 9536	NSW	100%	Granted	Australian Gold and Copper Limited
Cargelligo	EL 8968	NSW	100%	Granted	Australian Gold and Copper Limited
Rast	EL 9336	NSW	100%	Granted	Australian Gold and Copper Limited
Nyora	EL 9561	NSW	100%	Granted	Australian Gold and Copper Limited
Gundagai	EL 8955	NSW	100%	Granted	Australian Gold and Copper Limited
Louth	EL 9742	NSW	100%	Granted	Australian Gold and Copper Limited
Tooronga	EL 9012	NSW	100%	Granted	Australian Gold and Copper Limited
Browns Reef	EL 6321	NSW	100%	Granted	South Cobar Resources Pty Limited
Tallebung	EL 9565	NSW	100%	Granted	South Cobar Resources Pty Limited
Lake Cargelligo	EL 9136	NSW	100%	Granted	South Cobar Resources Pty Limited
Erimeran	EL 9180	NSW	100%	Granted	South Cobar Resources Pty Limited
Kangaroo	EL 9421	NSW	100%	Granted	New South Resources Pty Limited
Illabo	EL 8867	NSW	100%	Granted	New South Resources Pty Limited
Morning Star	EL 9810	NSW	100%	Granted	New South Resources Pty Limited
Crookwell	EL 8959	NSW	100%	Granted	New South Resources Pty Limited
Oberon North	EL 6525	NSW	100%	Granted	New South Resources Pty Limited
Oberon South	EL 9041	NSW	100%	Granted	New South Resources Pty Limited

This table includes tenements held by New South Resources which joined the Group after year end but prior to 15 September 2026, being the relevant date for the purposes of the disclosure.

MINERAL RESOURCES TABLE
ACHILLES (NSW, AUSTRALIA)

Table 1: *Achilles Mineral Resource Estimate.*

Location	Category	Cutoff	Mt	AgEq g/t	Ag g/t	Au g/t	Zn %	Pb %	Moz AgEq
Open pit	Indicated	40	4.7	141	52	0.48	1.0	0.83	**21.5**
Open pit	Inferred	40	3.2	72	31	0.26	0.4	0.26	**7.3**
Underground	Indicated	80	0.3	130	62	0.32	0.9	0.54	**1.1**
Underground	Inferred	80	2.2	124	74	0.31	0.4	0.29	**8.8**
Combined	All	40-80	**10.3***	**116**	**51**	**0.37**	**0.7**	**0.53**	**38.5**

- **Rounding*

Table 2: *Mineral Resource Estimate reported by open pit oxide, transition and sulphide and underground sulphide categories.*

Location	Category	Cutoff	Mt	AgEq g/t	Ag g/t	Au g/t	Zn %	Pb %	Moz AgEq
Open pit	Oxide	40	0.8	81	24	0.49	0.1	0.3	2.0
Open pit	Transition	40	0.9	113	40	0.64	0.1	1.1	3.3
Open pit	Sulphide	40	6.2	118	47	0.34	0.9	0.6	23.5
Underground	Sulphide	80	2.4	125	73	0.31	0.5	0.3	9.8
Total	**Total**	**40-80**	**10.3**	**116**	**51**	**0.37**	**0.7**	**0.5**	**38.5**

Competent Persons Statement

The preceding statements of Mineral Resources conform to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. The information in this announcement that relates to the current Mineral Resources for Achilles has been extracted from the ASX release by AGC entitled "Amendment to Initial Mineral Resource Estimate for Achilles Containing 38.5Moz Silver-Equivalent" dated 16 December 2025, available at www.austgoldcopper.com.au and www.asx.com.au ("AGC MRE Announcement").

AGC confirms that it is not aware of any new information or data that materially affects the information included in the AGC MRE Announcement in relation to estimates of Mineral Resources and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. AGC confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the announcement. Due to rounding to appropriate significant figures minor discrepancies may occur.

Achilles' reported silver equivalent (AgEq) is consistent with the AGC MRE Announcement and is based on the following assumptions: AgEq = Ag (g/t) + 92.6 x Au (g/t) + 21.8 x Pb (%) + 32.1 x Zn (%), where: silver price is US$35/oz and recovery is 83%, gold price is US$3300/oz and recovery is 90%, lead price is US$1,950/t and recovery is 92% and zinc price is US$2,800/t and recovery is 95%.In the Group's opinion, the silver, gold, zinc, lead included in the metal equivalent calculations have a reasonable potential to be recovered and sold.

Silver equivalent (AgEq) metal prices used in drill hole interval calculations were US$31.6/oz for Ag, US$2,700/oz for Au, US$2,850/t for Zn, US$2,000/t for Pb. The applied formula was: AgEq(%) = Ag(g/t) + 92.6*Au(g/t) + 32.1*Zn(%) + 21.8*Pb(%).

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Glen Diemar, who is a member of the Australian Institute of Geoscientists. Mr. Diemar is a full-time employee of Australian Gold and Copper Ltd, and is a shareholder. However Mr. Diemar believes this shareholding does not create a conflict of interest, as Mr. Diemar has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The information in this report that relates to Mineral Resource Estimates is based on and fairly represents information and supporting documentation compiled by Mr Arnold van der Heyden who is a Director of H & S Consultants Pty Limited. Mr van der Heyden is a member and Chartered Professional (Geology) of the Australian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC code). Mr van der Heyden consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The Group confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Group confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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