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Consolidated Annual Report

For the Year Ended 30 June 2026

Mamba Exploration Limited ABN 75 644 571 826

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CORPORATE DIRECTORY

Directors	Mr Matt Freedman Executive Director Mr Simon Andrew Non-Executive Chair Mr Vikram Kumar Non-Executive Director
Company Secretary	Mr James Bahen
Principal and Registered Office	Suite 1, 295 Rokeby Road SUBIACO WA 6008 Telephone (08) 6555 2950
Postal Address	Suite 1, 295 Rokeby Road SUBIACO WA 6008
Website	www.mambaexploration.com.au
Share Registry	Automic Registry Pty Ltd Level 5, 191 St Georges Terrace Perth WA 6000
Auditors	BDO Audit Pty Ltd Level 9, 5 Spring Street Mia Yellagonga Tower 2 Perth WA 6000
Securities Exchange Listing	ASX Limited Level 40, Central Park 152-158 St George's Terrace Perth WA 6000 ASX Code: M24
Country of Incorporation and Domicile	Australia

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DIRECTORS' REPORT

The Directors present their report, together with the financial statements, of Mamba Exploration Limited ('the Group' or 'Mamba' or 'M24') for the year ended 30 June 2026.

Directors

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Felicity Repacholi - Non-Executive Chair (resigned 2 February 2026)
- Simon Andrew – Non-Executive Chair (appointed Non-executive Chair 2 February 2026)
- Vikram Kumar - Non-Executive Director (appointed 6 September 2024)
- Matt Freedman - Executive Director (appointed 2 February 2026)

Information on Directors

Directors were in office for this entire period unless otherwise stated.

DIRECTOR	DETAILS
Felicity Repacholi	**Non-Executive Chair (resigned 2 February 2026)**
Qualifications	B Sc (Geol & Soil Sc) Grad Cert App Fin MAIG
Appointment Date	6 September 2025 Non-Executive Chair (20 July 2023-5 Sept 2025 Non-Executive Director)
Experience	Felicity Repacholi is a professional geologist (BSc, Geol & Soil Sc) with over 20 years' experience in mineral exploration and resource development, having held technical and leadership roles across a range of public and private companies. Felicity Repacholi brings significant management experience and is currently Managing Director of Recharge Metals Limited (ASX: REC) and Non-Executive Director of Win Metals Limited (ASX: WIN).
Interest in shares and options	1,400,000 Ordinary Shares 1,250,000 Unlisted Options exercisable at $0.03 on or before 26 November 2026 1,250,000 Unlisted Options exercisable at $0.05 on or before 26 November 2027
Other directorships in listed entities held in the previous three years	WIN Metals Limited (ASX:WIN) 1 July 2021 – Present Recharge Metals Limited (ASX:REC) 17 February 2021 -Present Indiana Resources Limited (ASX:IDA) 1 June 2021 – 18 October 2022
Simon Andrew	**Non-Executive Chair**
Qualifications	B Science (Chemistry) Hons
Appointment Date	Executive Director 1 January 2025 (23 September 2020 – 31 Dec 2023 Non-Executive Director)
Experience	Mr Andrew has over 20 years' experience in financial markets in Asia and Australia. Previously he has held senior management positions at various global investment banks. These roles included leading the equity sales desk for BNP Paribas and heading the Refining and Petrochemicals sector research team at Deutsche Bank in Asia as well as spending 5 years as a research analyst at Hartley's Limited covering the oil and gas and industrial sectors.
Interest in shares and options	7,500,000 Ordinary Shares 4,000,000 Unlisted Options exercisable at $0.074 on or before 1 February 2027 3,000,000 Unlisted Options exercisable at $0.085 on or before 1 February 2027 3,000,000 Unlisted Options exercisable at $0.106 on or before 1 February 2027 1,250,000 Unlisted Options exercisable at $0.03 on or before 20 February 2027 1,250,000 Unlisted Options exercisable at $0.05 on or before 20 February 2028 2,000,000 Unquoted options exercisable at $0.03 expires 31 March 2029 2,000,000 Unquoted options exercisable at $0.04 expires 31 March 2029 2,000,000 Unquoted options exercisable at $0.05 expires 31 March 2029
Other directorships in listed entities held in the previous three years	Riversgold Limited (ASX: RGL) August 2019 – Present Recharge Metals Limited (ASX: REC) (former) Olympio Metals Limited (ASX: OLY) Aug 2021 - Present

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DIRECTORS' REPORT

Vikram Kumar	**Non-Executive Director**
Qualifications	LLB BCom
Appointment Date	6 September 2025
Experience	Mr Kumar is a founder and Director of Spinnaker Capital, a funds management business in Perth, Australia. Previously, he worked as a management consultant at Bain & Company in Sydney, where he advised clients across Australia in diverse industries on corporate strategy, process optimization and cost reduction. He also served as a corporate lawyer at leading law firms in Perth, Sydney and Tokyo, specializing in private equity, energy & resources and advising Japanese firms on cross-border transactions. Mr Kumar holds a Bachelor of Laws and a Bachelor of Commerce from the University of Western Australia.
Interest in shares and options	10,000,000 Ordinary Shares 1,250,000 Unlisted Options exercisable at $0.03 on or before 26 November 2026 1,250,000 Unlisted Options exercisable at $0.05 on or before 26 November 2027 2,000,000 Unquoted options exercisable at $0.03 expires 31 March 2029 2,000,000 Unquoted options exercisable at $0.04 expires 31 March 2029 2,000,000 Unquoted options exercisable at $0.05 expires 31 March 2029
Other directorships in listed entities held in the previous three years	APC minerals Limited
Matt Freedman	**Executive Director (appointed 2 February 2026)**
Qualifications	BBA
Appointment Date	2 February 2026
Experience	Matthew brings over 15 years of experience in the mining and mining services sector, Matthew's earlier roles include working for Rio Tinto Limited, Worley Parsons Limited and Emeco Holdings Limited. Mr Freedman holds a Bachelor of Business Administration.
Interest in shares and options	1,333,333 Ordinary Shares (i) 65,566,455 Ordinary Shares (indirectly) (Mr Freedman is a director of Meekatharra Minerals Pty Ltd and holds a beneficial interest of 18.3% in the entity, therefore 59,033,122 is indirectly held and therefore included within the shareholdings of the remuneration report. Mr Freedman also has beneficial interest of Karlup Holdings Pty Ltd and Rangehill holdings Pty Ltd which holds 4,533,333 and 2,000,000 respectively. 2,000,000 Unquoted options exercisable at $0.03 expires 31 March 2029 2,000,000 Unquoted options exercisable at $0.04 expires 31 March 2029 2,000,000 Unquoted options exercisable at $0.05 expires 31 March 2029 2,500,000 performance rights (Indirectly)
Other directorships in listed entities held in the previous three years	Cosmos Exploration Limited (former) Dynamic Group Holding Limited (former) Ardiden Limited (former)
James Bahen	**Company Secretary**
Qualifications	GIA, Grad Dip App Fin, BCom
Appointment Date	2 April 2025
Experience	James is a Director and equity partner of SmallCap Corporate and chartered secretary who commenced his career in audit and assurance with an international chartered accounting firm. He is currently a non-executive director and company secretary to a number of ASX-listed companies and has a broad range of corporate governance and capital markets experience, having been involved with public company listings, mergers and acquisitions transactions and capital raisings for ASX-listed companies across the resource industry. James is a member of the Governance Institute of Australia and holds a Graduate Diploma of Applied Finance and a Bachelor of Commerce degree majoring in accounting and finance.

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DIRECTORS' REPORT

PRINCIPAL ACTIVITIES AND REVIEW OF OPERATIONS

During the period the Group focus changed from the Canary Uranium Project in Canada to exploration assets located in Western Australia. The Company chose to withdraw from the Canary Project in November 2025 and has impaired the expenses previously associated with the project.

EXPLORATION UPDATE

WESTERN AUSTRALIA - EXPLORATION ACTIVITIES

Murchison Goldfield – Meeka East Gold Project:

On 2 February 2026, the Company announced a binding Share Subscription Deed with Meekatharra Minerals Pty Ltd ('MMPL') to acquire a 70% interest in Meekatharra Minerals East Pty Ltd ('MMEPL'), which holds a 100% interest in the Meeka East Gold Project in the Murchison Goldfield of Western Australia, contiguous with Great Boulder Resources Limited's Side Well Project (see ASX announcement dated 2 February 2026). Consideration for the acquisition comprised $200,000 cash and 59,033,122 fully paid ordinary shares in the Company (subject to 12 months' voluntary escrow), together with a 1.5% net smelter return royalty payable to MMPL. Following completion, Mamba and MMPL established a joint venture over the Project under which Mamba holds a 70% interest and MMPL retains a 30% interest, free-carried until announcement of a Definitive Feasibility Study. Mr Matt Freedman, appointed as an Executive Director of the Company on 2 February 2026 in conjunction with the acquisition, is a shareholder and director of MMPL and holds an indirect 18.3% relevant interest in MMPL; further detail on this related party interest is set out in the Remuneration Report. The acquisition was funded in conjunction with a $2 million (before costs) capital raising referred to under 'Corporate Activities' below.

The acquisition completed on 15 April 2026 following satisfaction of all conditions precedent, including receipt of Tranche 2 Placement proceeds (see ASX announcement dated 15 April 2026). At completion, the Meeka East Gold Project comprised thirty-nine exploration and prospecting licences covering approximately 152km² in the Murchison Goldfields. MMEPL has consolidated the rights to acquire 100% of these licences, with the exception of tenement E51/1832, which is subject to an 80/20 joint venture arrangement with Taruga Minerals Limited. During the period, the Company executed an Exploration and Prospecting Agreement with the Yugunga-Nya Native Title Aboriginal Corporation (RNTBC) covering the Project area (see ASX announcement dated 13 February 2026), completed a fine soil sampling program of over 1,300 samples across nearly 25km² of prospective ground, and interpreted historic airborne electromagnetic survey data which validated areas of high conductivity coincident with historical gold anomalies along the Mulga Bill southern extension (see ASX announcement dated 30 March 2026). These results are being used to define priority targets for the Company's planned maiden drilling program at the Project.

Kimberley Project:

Mamba has initiated a high-level review of the Kimberley Projects. The Company has enlisted a consulting geologist to evaluate the previous work conducted on the project and recommend suitable next steps. These may encompass additional on-ground activities, seeking a partner for project funding, and minimising the overall project footprint.

Ashburton Project:

During the June quarter, the Company undertook a detailed review of its Western Australian asset base. This strategic evaluation focused on identifying priority targets for gold mineralisation and assessing the potential to rationalise non-core assets. The review also included consideration of new project opportunities to enhance shareholder value.

A key outcome of the review was the decision to reinvigorate exploration activities at the Ashburton Project, where the geological setting and historical results provide strong encouragement for further work targeting gold.

Previous exploration at the Ashburton Project has included regional auger geochemical sampling, rock chip sampling, and limited shallow RC drilling, primarily focused on the Bettina Prospect. This work defined a coherent gold anomaly approximately 300m by 200m in size, centred around historical workings. Auger results returned up to 36ppb Au - more than 15 times background levels; whilst rock chip samples from quartz veins in the area have returned high grades up to 46.5g/t Au. Historical RC drilling intersected mineralisation including 4m @ 21.5g/t Au highlighting the potential for high-grade mineralisation (see ASX Announcement dated 27 January 2022).

A detailed exploration program is currently being planned to follow up on these encouraging results and advance the project toward drill-ready targets.

Calyerup Creek Project:

The Calyerup Creek Project, which comprises two exploration licences (E70/4998 and E70/5707) covering approximately 45km², is located around 12km east of Jerramungup township in the Great Southern region of Western Australia. The Company remains optimistic about the potential of the project, particularly in terms of its gold prospectivity, and continues to evaluate the geological and exploration data to advance the project.

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DIRECTORS' REPORT

CANADA - CANARY URANIUM PROJECT

During the period, the Company announced the withdrawal (see ASX announcement 29 November 2024) from the three-year earn-in option agreement (the "Option Agreement") with Standard Uranium Limited ("Standard Uranium") in respect of the Canary Uranium Project, as per ASX announcement dated 27 December 2023. The decision was made following an internal review by the Company of the financial commitments required to progress beyond Stage 1 of the earn-in process pursuant to the Option Agreement.

MATERIAL BUSINESS RISKS

The Board of Directors review the key risks associated with conducting exploration and evaluation activities in Australia and steps to manage those risks. The key material risks faced by the Group include:

Exploration and development

The future value of the Group will depend on its ability to find and develop resources that are economically recoverable. Mineral exploration and development is a speculative undertaking that may be impeded by circumstances and factors beyond the control of the Group. Success in this process involves, among other things; discovery and proving-up an economically recoverable resource or reserve, access to adequate capital throughout the project development phases, securing and maintaining title to mineral exploration projects, obtaining required development consents and approvals and accessing the necessary experienced operational staff, the financial management, skilled contractors, consultants and employees.

The Group is entirely dependent upon its projects, which are the sole potential source of future revenue, and any adverse development affecting these projects would have a material adverse effect on the Group, its business, prospects, results of operations and financial condition. The Group seeks to manage and minimise this risk through management of its assets to ensure they are in good standing, renewed where possible and though regular reporting processes both external and internal along with Board regular review.

Governance Risks

The Group must comply with a range of governance requirements which are conditions of its listing on the ASX and of its mineral exploration and mining activities. There is a risk that the Group may not be able to achieve the financial performance or outcomes disclosed herein if it fails to comply with those governance requirements or if the requirements change in the future and the Group is no longer able to comply with the requirements or must incur material unplanned expenditure in order to remain compliant. The Group seeks to manage and minimise this risk through its existing risk management framework including Board-approved governance policies which are subject to regular review.

Future funding risk

Continued exploration and evaluation is dependent on the Company being able to secure future funding from equity markets. The successful development of a mining project will depend on the capacity to raise funds from equity and debt markets. The Company will need to undertake equity/debt raisings for continued exploration and evaluation. There can be no assurance that such funding will be available on satisfactory terms or at all at the relevant time. Any inability to obtain sufficient financing for the Group's activities and future projects may result in the delay or cancellation of certain activities or projects, which would likely adversely affect the potential growth of the Group. The Group seeks to manage and minimise this risk through its existing risk management framework including Board-approved budgets and cashflows to enable the forward planning of capital raising, which are subject to regular review.

Environmental, weather & climate change

The highest priority climate related risks include reduced water availability, extreme weather events, changes to legislation and regulation, reputational risk, and technological and market changes. Mining and exploration activities have inherent risks and liabilities associated with safety and damage to the environment, including the disposal of waste products occurring as a result of mineral exploration and production, giving rise to potentially substantial costs for environmental rehabilitation, damage control and losses. Delays in obtaining approvals of additional remediation costs could affect profitable development of resources. The Group seeks to manage and minimise this risk through its existing risk management framework and through developing detailed environmental management plans and systems going forward.

Climate Change Risk

Mining of mineral resources is relatively energy intensive and is dependent on the consumption of fossil fuels. Increase regulation and government policy designed to mitigate climate change may adversely affect the Group's cost of operations and adversely impact the financial performance of the Group.

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DIRECTORS' REPORT

CORPORATE ACTIVITIES

Acquisition of Meeka East Gold Project and Capital Raising

On 2 February 2026, the Company announced a binding agreement to acquire a 70% interest in Meekatharra Minerals East Pty Ltd, which holds the Meeka East Gold Project in the Murchison Goldfield of Western Australia, together with a $2 million (before costs) capital raising to fund the acquisition and associated exploration (see ASX announcement dated 2 February 2026). Further detail on the acquisition and subsequent exploration activity is set out under 'Exploration Update – Murchison Goldfield – Meeka East Gold Project' above.

Mamba Exploration raised $2 million (before costs) through an unbrokered Placement of 133,333,333 new fully paid ordinary shares in Mamba ('Placement Shares') at an issue price of $0.015 per share ('Issue Price') as follows:

- Tranche 1 of the Placement comprised 44,000,000 Placement Shares (~$0.66 million), issued using the Company's available placement capacity under ASX Listing Rules 7.1 and 7.1A; and
- Tranche 2 of the Placement comprised 89,333,333 Placement Shares (~$1.34 million), issued following shareholder approval obtained at the General Meeting held on 31 March 2026 ('Tranche 2 Placement').

The Placement Shares rank equally with existing fully paid ordinary shares. Tranche 2 Placement funds, together with the balance of the Placement proceeds, were applied to completion of the Meeka East acquisition on 15 April 2026 and to fund the Company's ongoing exploration program.

Consideration for the acquisition of the 70% interest in Meekatharra Minerals East Pty Ltd comprised $200,000 cash and 59,033,122 fully paid ordinary shares issued to the vendor, Meekatharra Minerals Pty Ltd, together with a 1.5% net smelter return royalty. Certain of the consideration securities and Placement securities were issued to entities associated with Mr Matt Freedman, who was appointed as an Executive Director of the Company on 2 February 2026 in conjunction with the acquisition; details of the resulting change in Mr Freedman's relevant interest are set out in the Company's ASX announcement dated 16 April 2026 and in the Information on Directors and Remuneration Report sections of this report.

Options Issued to Directors and Management

Subject to shareholder approval obtained at the General Meeting held on 31 March 2026, the Company issued a total of 19.5 million unlisted options to members of its Board and management team, as outlined below:

- 6.5 million options exercisable at $0.03 on or before 31 March 2029 (Class A);
- 6.5 million options exercisable at $0.04 on or before 31 March 2029 (Class B); and
- 6.5 million options exercisable at $0.05 on or before 31 March 2029 (Class C).

Board and Company Secretary Changes

On 11 November 2025, Ms Kristi Bryson resigned as joint Company Secretary of the Company.

On 2 February 2026, Mr Matt Freedman was appointed as Executive Director.

On 2 February 2026, Mr Simon Andrew transitioned from Executive Director to Non-Executive Chair

On 2 February 2026, Ms Felicity Repacholi resigned as Non-Executive Chair.

Operating Results
The net loss after income tax for the year was $732,190 (2025: $3,048,488).

Dividends
No dividends were paid during the year and no dividend has been declared for the year ended 30 June 2026 (2025: Nil).

Significant Changes in the State of Affairs

Other than the acquisition of a 70% interest in the Meeka East Gold Project and the associated $2 million (before costs) capital raising, both described under 'Review of Operations' and 'Corporate Activities' above, and the changes to the composition of the Board and Company Secretary described above, there have been no other significant changes in the state of affairs of the Company during the financial year.

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DIRECTORS' REPORT

Matters Subsequent to the End of the Financial Year

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in the future financial periods.

Likely Developments and Expected Results of Operations

Brief discussion included in the 'review of operations'. More detailed information on likely developments in the operations of the Company 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 Company.

Indemnity and Insurance of Auditor

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

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

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DIRECTORS' REPORT

Indemnification of Officers

The Company has agreed to indemnify all of the Directors of the Company for any liabilities to another person (other than the Company or related body corporate) that may arise from their position as Directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith. During the financial year the Company paid a premium in respect of a contract insuring the Directors and officers of the Company and its controlled entities against any liability incurred in the course of their duties to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

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

The auditor's independence declaration is set out on the next page and forms part of the Directors' Report for the year ended 30 June 2026.

Environmental Regulations

The Directors are mindful of the regulatory regime in relation to the impact of the organisation's activities on the environment. There have been no known breaches of any environmental regulation by the Company during the financial period.

Meeting of Directors

During the financial year 1 Director meeting was held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Eligible to attend	**Number attended**
Ms Felicity Repacholi[(i)]	1	1
Mr Simon Andrew	1	1
Mr Vikram Kumar	1	1
Mr Matt Freedman[(ii)]	-	-

(i)Ms Repacholi appointed 20 July 2023, resigned 2 February 2026.
(ii)Mr Freedman appointed 2 February 2026.

The Key Management Personnel ('KMP') of the Group consisted of the following Directors and other persons:

- Simon Andrew (Non-Executive Chair)
- Vikram Kumar (Non-Executive Director)
- Matt Freedman (Executive Director)

Proceedings on Behalf of the Company

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

Non-Audit Services

During this financial year, no fees were paid to BDO Audit Pty Ltd or related entities for non-audit services.

Auditor's Independence Declaration

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

Auditor

BDO Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

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DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED)

The following persons were key management personnel of the Company during the financial year:

- Felicity Repacholi - Non-Executive Chair (appointed 6 Sept 2024, Non-Executive Director 20 July 2023- 5 Sept 2024, resigned 2 February 2026)
- Simon Andrew – Executive Director (appointed Non-Executive Chair 2 Feburary 2026, appointed 1 January 2024 Non-Executive Director 1 Feb 2020 – 31 Dec 2023)
- Vikram Kumar - Non-Executive Director (appointed 6 September 2024)
- Justin Boylson - Non-Executive Chairman (resigned 6 Sept 2024)
- Matt Freedman - Executive Director (appointed 2 Febuary 2026)

The information provided in this remuneration report has been audited as required by Section 308(3C) of the *Corporations Act 2001*. This report details the nature and amount of remuneration for each director of Mamba Exploration Limited, and for the executives of the Group.

Remuneration Policy

Remuneration levels for the executives are competitively set to attract the most qualified and experienced candidates, taking into account prevailing market conditions and the individual's experience and qualifications. During the year, the Group did not have a separately established remuneration committee. The Board is responsible for determining and reviewing remuneration arrangements for the executive and non-executive Directors.

The remuneration policy of Mamba Exploration Limited has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component for short-term incentives and offering specific long-term incentives, based on key performance areas affecting the Group's financial results. The Board of Mamba Exploration Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best executives and directors to run and manage the Group, as well as create goal congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for the Board members and senior executives of the Group is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives was developed by the Board and legal advisors. All executives receive a base salary (which is based on factors such as length of service and experience) and superannuation where applicable. The Board reviews executive packages annually by reference to the Group's performance, executive performance and comparable information from industry sectors and other listed companies in similar industries.
- The Board may exercise discretion in relation to approving incentives, bonuses and options. The policy is designed to attract and retain the high calibre of executives and reward them for performance that results in long term growth in shareholder wealth.
- Executives will also be entitled to participate in future employee share and option arrangements.
- The Executive Directors and Executives receive a superannuation guarantee contribution required by the government, which was 12%, during the year and do not receive any other retirement benefits. Some individuals may choose to sacrifice part of their salary to increase payments towards superannuation.
- All remuneration paid to Directors and Executives is valued at the cost to the Group and expensed. Shares allocated to Directors and Executives are valued as the difference between the market price of those shares and the amount paid by the Director or Executive. Options are valued using appropriate methodologies.

The Board's policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. No such advice was obtained during the period. Fees for Non-Executive Directors are not linked to the performance of the Group. However, to align Directors' interests with shareholder interests, the Directors are encouraged to hold shares in the Company and can participate in the employee option plan.

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DIRECTORS' REPORT

REMUNERATION REPORT (continued)

Non-Executive Directors Remuneration
All Non-Executive Directors are entitled to receive up to $45,000 per annum for their roles as Directors of the Company and the Chairman is entitled to receive up to $60,000 per annum.

The Company's Constitution provides that the remuneration of Non-Executive Directors will not be more than the aggregate fixed sum determined by a general meeting. Before a determination is made by the Company in a general meeting, the aggregate sum of fees payable by the Company to the Non-Executive Directors is a maximum of $250,000 per annum, approved at the 2025 Annual General Meeting. Summary details of remuneration of the Non-Executive Directors are provided in the table below. The remuneration is not dependent on the satisfaction of a performance condition.

On termination, the Executives are entitled to be paid those outstanding amounts owing to the Executives for the period up until the Termination Date. The Executives do not have any entitlement to any payment relating to any period after the Termination Date.

Directors are entitled to be paid reasonable travelling, accommodation and other expenses incurred in consequence of their attendance at meetings of Directors and otherwise in the execution of their duties as Directors. A Director may also be paid additional amounts as fees or as the Directors determine where a Director performs extra services or makes any special exertions, which in the option of the Directors are outside the scope of the ordinary duties of a Director.

Other Executives Remuneration
Service Agreements

Mr Matt Freedman - Executive Director (Appointed 2 February 2026)
Position: Executive Director
Employment Agreement: Executive Services Agreement
Commencement Date: 2 February 2026
Term: Mr Freedman will be appointed for an ongoing term, subject to termination by either party (see below).
Salary: $180,000 per annum (exclusive of statutory superannuation).
Incentives: Mr Freedman is entitled to Long Term Incentives (LTI) from time to time on terms determined by the Company and issue is subject the rules of the Mamba Employee Share Plan and where required, shareholder approval.
Termination and Notice: Either party may terminate Mr Freedman's engagement by giving 3 months' notice (unless under specific termination triggers as per the Executive Services Agreement as is customary).

Shares Issued as a result of the exercise of options
During the year no ordinary shares in the Company were issued as a result of the exercise of remuneration options to Directors of Mamba Exploration Limited or other Key Management Personnel of the Group.

Additional information
No performance-based bonuses have been paid to Key Management Personnel during the financial year. It is the intent of the Board to include performance bonuses as part of remuneration packages when mine production commences.

Details of Remuneration
Details of remuneration of the Directors and Key Management Personnel of the Group are set out below:

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DIRECTORS' REPORT

FOR THE YEAR ENDED 30 June 2026:

	Short-Term Benefits	Post-Employment Benefits		Share-Based Payments		Total	Share-Based Payments as a Percentage of Remuneration	Performance Related
	Cash, Fees and Salary $	Super-Annuation $	Short Term Incentive $	Equity $	Options/ Rights $	$	%	%
Non-Executive Directors								
Vikram Kumar[(i)]	34,167	4,088	-	-	45,500	83,755	54%	-
Felicity Repacholi[(ii)]	45,000	5,467	-	-	-	50,467	-%	-
Simon Andrew[(iii)]	60,000	7,175	-	-	45,500	112,675	40%	-
Subtotal	**139,167**	**16,730**	-	-	**91,000**	**246,897**	37%	
Executive Director								
Matt Freedman[(iv)]	75,000	9,000	-	-	45,500	129,500	35%	
Subtotal	**75,000**	**9,000**	-	-	**45,500**	**129,500**	35%	
TOTAL	**214,167**	**25,730**	-	-	**136,500**	**376,397**	36%	

(i) Mr Kumar in addition to director fees received consulting fees of $39,250.
(ii) Ms Repacholi resigned 2 February 2026.
(iii) Simon Andrew resigned as executive director and was appointed non-executive chairman 2 February 2026. The outstanding amount accrued for directors' fees in the previous period was forgiven. The amount forgiven from Simon Andrew totalled $90,000 excluding superannuation.
(iv) Mr Freedman appointed 2 February 2026.

FOR THE YEAR ENDED 30 June 2025:

	Short-Term Benefits	Post-Employment Benefits		Share-Based Payments		Total	Share-Based Payments as a Percentage of Remuneration	Performance Related
	Cash, Fees and Salary $	Super-Annuation $	Short Term Incentive $	Equity $	Options/ Rights $	$	%	%
Non-Executive Directors								
Vikram Kumar[(i)]	24,500	2,818	-	-	10,000	37,318	27%	-
Felicity Repacholi	45,000	5,175	-	-	10,000	60,175	17%	-
Justin Boylson	10,083	1,107	-	-	-	11,190	-	-
Subtotal	**79,583**	**9,100**	-	-	**20,000**	**108,683**	18%	
Executive Director								
Simon Andrew[(ii)]	180,000	20,700	-	-	12,500	213,200	6%	
Subtotal	**180,000**	**20,700**	-	-	**12,500**	**213,200**	-	
TOTAL	**259,583**	**29,800**	-	-	**32,500**	**321,883**	10%	

(i) Mr Kumar in addition to director fees received consulting fees of $8,875.
(ii) Mr Andrew received $90,000 in cash during the financial year, with the outstanding amount accrued.

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DIRECTORS' REPORT

Share Based Compensation

Following shareholder approval obtained at the General Meeting held on 31 March 2026, the Company granted 18,000,000 options to Key Management Personnel as part of their remuneration arrangements. The details of these grants are set out below:

6 million options exercisable at $0.03 on or before 3 years from the General Meeting (Class A);

6 million options exercisable at $0.04 on or before 3 years from the General Meeting (Class B); and

6 million options exercisable at $0.05 on or before 3 years from the General Meeting (Class C).

The above issued options include service-based condition. Vesting after six months of continuous employment from 2 February 2026

The following tables set out the details of options granted as remuneration during the year ended 30 June 2026:

Incentive options

Directors	Ex Price	Expiry Date	Grant Date	Expensed $	Volatility	Granted as Remuneration	Fair Value per Security at Grant Date	Total Fair value
Simon Andrew	$0.03	31/03/2029	31/03/2026	16,146	110%	2,000,000	$0.011	22,000
Simon Andrew	$0.04	31/03/2029	31/03/2026	14,677	110%	2,000,000	$0.010	20,000
Simon Andrew	$0.05	31/03/2029	31/03/2026	14,677	110%	2,000,000	$0.010	20,000
Vikram Kumar	$0.03	31/03/2029	31/03/2026	16,146	110%	2,000,000	$0.011	22,000
Vikram Kumar	$0.04	31/03/2029	31/03/2026	14,677	110%	2,000,000	$0.010	20,000
Vikram Kumar	$0.05	31/03/2029	31/03/2026	14,677	110%	2,000,000	$0.010	20,000
Matt Freedman	$0.03	31/03/2029	31/03/2026	16,146	110%	2,000,000	$0.011	22,000
Matt Freedman	$0.04	31/03/2029	31/03/2026	14,677	110%	2,000,000	$0.010	20,000
Matt Freedman	$0.05	31/03/2029	31/03/2026	14,677	110%	2,000,000	$0.010	20,000

Loans to Key Management Personnel

There were no Key Management Personnel loans during the current financial year (2025: Nil).

Other Transactions with Key Management Personnel

During the financial year, receipts for rental income from Olympio Metals Limited (director-related entity of Simon Andrew) of $21,639 were received, from Recharge Metals Limited (director-related entity of Simon Andrew) of $22,252 were received, and from Riversgold Limited (director-related entity of Simon Andrew) of $16,118 were paid.

There were no other Key Management Personnel related party transactions during the current financial year (2025: Nil).

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DIRECTORS' REPORT

REMUNERATION REPORT (continued)

Key Management Personnel Shareholdings

The number of ordinary shares in Mamba Exploration Limited held by each Key Management Personnel of the Group during the financial year is as follows:

Directors	Balance at beginning of year/ appointment	Granted as compensation	Purchased	Balance as at resignation	Balance at end of year
Simon Andrew	7,500,000	-	1,000,000	-	8,500,000
Felicity Repacholi[(i)]	1,400,000	-		(1,400,000)	-
Vikram Kumar	7,000,000	-	3,000,000	-	10,000,000
Matt Freedman[(ii)]	5,200,000	-	60,366,345	-	65,566,345[(iii)]
Total	**21,100,000**	**-**	**64,366,345**	**(1,400,000)**	**84,066,345**

(ii) Ms Repacholi resigned 2 February 2026.
(iii) Mr Freedman appointed 2 February 2026.
(iv) Mr Freedman is a director of Meekatha Minerals Pty Ltd and holds a beneficial interest of 18.3% in the entity, therefore 59,033,122 is indirectly held and therefore included within the shareholdings of the remuneration report. Mr Freedman also has beneficial interest of Karlup Holdings Pty Ltd and Rangehill holdings Pty Ltd which holds 4,533,333 and 2,000,000 respectively.

Key Management Personnel Options Holdings

The number of options over ordinary shares in Mamba Exploration Limited held by each Key Management Personnel of the Group during the financial year is as follows:

Directors	Balance at beginning of year/ appointment	Granted as compensation	Exercised	Other Changes/ resignation	Balance at end of year	Vested & Exercisable	Vested & Un-exercisable
Simon Andrew	13,500,000	6,000,000	-	-	19,500,000	19,500,000	-
Felicity Repacholi[(i)]	2,500,000	-	-	(2,500,000)	-	-	-
Vikram Kumar	2,500,000	6,000,000	-	-	8,500,000	8,500,000	-
Matt Freedman[(ii)]	-	6,000,000[(iii)]	-	-	6,000,000	6,000,000	-
Total	**18,500,000**	**18,000,000**	**-**	**(2,500,000)**	**34,000,000**	**34,000,000**	**-**

(i) Ms Repacholi resigned 2 February 2026.
(ii) Mr Freedman appointed 2 February 2026.
(iii) Mr Freedman holds a beneficial interest of Rangehill holdings Pty Ltd therefore 6,000,000 options are indirectly held and therefore included within the shareholdings of the remuneration report.

Management Personnel Performance shares Holdings

The number of performance shares over ordinary shares in Mamba Exploration Limited held by each Key Management Personnel of the Group during the financial year is as follows:

Directors	Balance at beginning of year	Granted as compensation	Exercised	Other Changes	Balance at end of year	Vested & Exercisable	Vested & Un-exercisable
Simon Andrew	-	-	-	-	-	-	-
Felicity Repacholi[(i)]	-	-	-	-	-	-	-
Vikram Kumar	-	-	-	-	-	-	-
Matt Freedman[(ii)]	2,500,000[(iii)]	-	-	-	2,500,000	2,500,000	
Total	**2,500,000**	**-**	**-**	**-**	**2,500,000**	**2,500,000**	**-**

(i) Ms Repacholi resigned 2 February 2026.
(ii) Mr Freedman appointed 2 February 2026.
(iii) Mr Freedman holds a beneficial interest of Karlup Holdings Pty Ltd therefore 2,500,000 performance shares are indirectly held and therefore included within the shareholdings of the remuneration report.

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DIRECTORS' REPORT

REMUNERATION REPORT (continued)

Key Management Personnel Performance Rights Holdings

Performance based remuneration

The information provided in this remuneration report has been audited as required by section 308 (3C) of the Corporations Act 2001.

Remuneration Report Approval at FY2025 AGM
The remuneration report for the year ended 30 June 2026 will be put to shareholders for approval at the Group's AGM which will be held during November 2026. The remuneration report for the year ended 30 June 2025 was approved by shareholders with 95.47% support votes at the AGM held on 18 November 2025.

Remuneration Consultants
During the year, the Group did not seek the advice of remuneration consultants.

END OF AUDITED REMUNERATION REPORT (AUDITED)

Options and Performance Rights

As at the date of this report the unissued ordinary shares of Mamba Exploration Limited under option are as follows:

Options

Details	Expiry Date	Exercise Price	Number under Option
Unlisted options	20/02/2027	$0.03	1,250,000
Unlisted options	20/02/2028	$0.05	1,250,000
Unlisted options	26/11/2026	$0.03	1,250,000
Unlisted options	26/11/2027	$0.05	1,250,000
Unlisted options	26/11/2026	$0.03	1,250,000
Unlisted options	26/11/2027	$0.05	1,250,000
Unlisted options	01/02/2027	$0.08774	4,000,000
Unlisted options	01/02/2027	$0.10967	3,000,000
Unlisted options	26/11/2026	$0.03	3,000,000
Unlisted options	30/01/2027	$0.03	400,000
Unlisted options	30/01/2028	$0.05	400,000
Unlisted options	20/02/2028	$0.02	6,000,000
Incentive options (Class A)	31/03/2029	$0.03	6,500,000
Incentive options (Class B)	31/03/2029	$0.04	6,500,000
Incentive options (Class C)	31/03/2029	$0.05	6,500,000
Performance rights	n/a	n/a	5,000,000
Total			**48,800,000**

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ABN 75 644 571 826

DIRECTORS' REPORT

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

On behalf of the Directors



_____

Matt Freedman
Executive Director
29 September 2026

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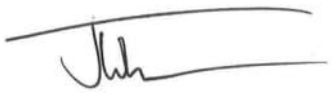
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5 Spring Street
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PO Box 700 West Perth WA 6872
Australia

DECLARATION OF INDEPENDENCE BY JACKSON WHEELER TO THE DIRECTORS OF MAMBA EXPLORATION LIMITED

As lead auditor of Mamba Exploration Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Mamba Exploration Limited and the entities it controlled during the period.



Jackson Wheeler

Director

BDO Audit Pty Ltd

Perth

29 September 2026

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MAMBA EXPLORATION

ABN 75 644 571 826

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 June 2026

	Notes	30 June 2026	30 June 2025
		$	$
Other income		182,153	68,395
Corporate expenses	3	(374,276)	(730,314)
Salary and Wages		(183,333)	(297,948)
Depreciation		(36,190)	(32,859)
Exploration and Evaluation Expenses		-	(1,757)
Impairment of Exploration and Evaluation Expenses	12	(122,827)	(1,949,830)
Share based expense	19	(147,875)	(34,900)
Other Expenses		(49,843)	(69,275)
Loss before income tax expense		**(732,190)**	**(3,048,488)**
Income tax expense	8	-	-
Loss from continuing operations for the year		**(732,190)**	**(3,048,488)**
Other comprehensive income, net of tax		-	3,625
Total loss for the year		**(732,190)**	**(3,044,863)**
Loss attributed to the members of Mamba Exploration Ltd:		(732,190)	(3,044,863)
Loss attributed to minority owners		(1,817)	-
Total comprehensive loss for the year		**(734,007)**	**(3,044,863)**
Basic and diluted loss per share (cents per share)	9	(0.22)	(1.30)

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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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 June 2026

	Notes	30 June 2026	30 June 2025
		$	$
Current Assets			
Cash and cash equivalents	4	1,189,053	562,264
Trade and other receivables	5	111,401	108,768
Other assets	6	101,729	17,234
Total Current Assets		**1,402,183**	**688,266**
Non-Current Assets			
Property, plant and equipment	10	5,725	8,577
Right-of-use assets	11	8,335	44,450
Exploration and evaluation asset	12	7,065,021	4,679,166
Total Non-Current Assets		**7,079,081**	**4,732,193**
Total Assets		**8,481,264**	**5,420,459**
Current Liabilities			
Trade and other payables	14	96,087	161,350
Lease liabilities – current	11	8,777	33,657
Provisions	15	13,848	13,848
Total Current Liabilities		**118,712**	**208,855**
Non-Current Liabilities			
Lease liabilities – non-current	11	-	8,734
Total Non-Current Liabilities		**-**	**8,734**
Total Liabilities		**118,712**	**217,589**
Net Assets		**8,362,552**	**5,202,871**
Equity			
Issued capital	17	17,261,633	14,132,832
Reserve	19	1,026,675	878,800
Accumulated losses	22	(10,540,951)	(9,808,761)
Non-controlling interest		615,195	-
Total Equity		**8,362,552**	**5,202,871**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 June 2026

	Issued Capital	Share-Based Payments Reserve	Foreign Exchange Reserve	Accumulated Losses	Non-controlling interest	Total
	$	$	$	$	$	$
Balance at 1 July 2025	**14,132,833**	**878,822**	**(22)**	**(9,808,761)**	**-**	**5,202,871**
Loss for the year	-	-	-	(732,190)	-	(732,190)
Other comprehensive loss	-	-	-	-	-	-
Non-controlling interest	-	-	-	-	(1,817)	(1,817)
Total comprehensive loss for the year	**-**	**-**	-	**(732,190)**	**(1,817)**	**(734,007)**
Transactions with owners in their capacity as owners						
Issue of shares (net of costs)	3,128,800	-	-	-	-	3,128,800
Share Based Payments	-	147,875	-	-	-	147,875
Non-controlling interest of acquisition (note 25)	-	-	-	-	617,012	617,012
Balance at 30 June 2026	**17,261,633**	**1,026,697**	**(22)**	**(10,540,951)**	**615,195**	**8,362,552**

	Issued Capital	Share-Based Payments Reserve	Foreign Exchange Reserve	Accumulated Losses	Non-controlling interest	Total
	$	$		$	$	$
Balance at 1 July 2024	**13,058,829**	**763,862**	**(3,647)**	**(6,760,273)**	**-**	**7,058,771**
Loss for the year	-	-	-	(3,048,488)	-	(3,048,488)
Other comprehensive loss	-	-	3,625	-	-	3,625
Total comprehensive loss for the year	**-**	**-**	**3,625**	**(3,048,488)**	**-**	**(3,044,863)**
					-	
Transactions with owners in their capacity as owners					-	
Issue of shares (net of costs)	1,074,003	-	-	-	-	1,074,003
Share Based Payments	-	114,960	-	-	-	114,960
Balance at 30 June 2025	**14,132,832**	**878,822**	**(22)**	**(9,808,761)**	**-**	**5,202,871**

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

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 June 2026

	30 June 2026	30 June 2025
	$	$
Cash Flows from/ (used in) Operating Activities		
Interest received	6,009	14,221
Rent Received	56,180	44,734
Payments to suppliers and employees	(700,939)	(1,170,561)
Net Cash Flows from/ (used in) Operating Activities	**(638,750)**	**(1,111,606)**
Cash Flows from/ (used in) Investing Activities		
Payments for exploration and evaluation	(402,616)	(284,976)
Payments for acquisition	(200,000)	-
Proceeds from the sale of plant and equipment	15,239	45,000
Net Cash Flows from/ (used in) Investing Activities	**(587,377)**	**(239,976)**
Cash Flows from/ (used in) Financing Activities		
Proceeds from the issue of shares net of costs	1,889,106	1,114,003
Repayment of Lease Liabilities	(36,189)	(26,133)
Net Cash Flows from/ (used in) Financing Activities	**1,852,916**	**1,087,870**
Net increase/(decrease) in cash and cash equivalents held	626,789	(263,710)
Cash and cash equivalents at beginning of financial year	562,264	825,974
Cash and Cash Equivalents at End of Financial Year	**1,189,053**	**562,264**

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

1. CORPORATE INFORMATION & STATEMENT OF MATERIAL ACCOUNTING POLICIES

Corporate Information

The financial report of Mamba Exploration Limited for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Directors on 29 September 2026. The financial report is presented in the Australian currency. Mamba Exploration Limited is a for profit company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

Material accounting policies

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

New or amended Accounting Standards and Interpretations adopted

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

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

Basis of preparation

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

Historical cost convention

The financial statements have been prepared under the historical cost convention, 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 the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note i).

Segment Reporting

Operating segments are now reported in a manner that is consistent with the internal reporting to the Chief Operating Decision Maker, which has been identified by the Company as the Executive Director and other members of the Board of Directors.

The Company has identified its operating segment based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources. Reportable segments disclosed are based on aggregating operating segments, where the segments have similar characteristics.

For the current reporting period, the Company's activity was mineral exploration and resource development within Australia & Canada, both reportable segments. The reportable segment is represented by the financial statements forming this financial report.

a) Going Concern

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company incurred a loss for the period of $732,190 (2025: $3,048,488) and total net cash operating outflows of $638,750 (2025: $1,111,606). As at 30 June 2026, the Company has a working capital surplus of $1,283,471 (June 2025: $479,412)

In context of this operating environment, the ability of the Company to continue as a going concern is dependent on securing additional funding through debt or equity to continue to fund its operational and exploration activities.

These conditions indicate a material uncertainty that may cast a significant doubt about the Company's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

The financial statements have been prepared on the basis that the Company is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

- The Company believe they can raise additional funding through debt or equity which is actively pursued.
- The Company has a recent proven history of successfully raising capital; and
- Cash spending can be reduced or slowed below its current rate if required.

Should the Company not be able to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Company not continue as a going concern.

b) Trade and other payables

Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost when the Company becomes obliged to make payments resulting from the purchase of goods and services. The amounts are non-interest-bearing, unsecured and are usually paid within 30 days of recognition.

c) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares are shown as a deduction from the equity proceeds.

d) Principles of consolidation

Subsidiaries

The Group financial statements consolidate those of Mamba Exploration Limited ('Parent'), and all of its subsidiaries as of 30 June 2026. The Parent controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary.

All transactions and balances between Group companies are eliminated on consolidation, including unrealised gains and losses on transactions between Group companies. Amounts reported in the financial statements of subsidiaries have been adjusted where necessary to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and other comprehensive income of subsidiaries acquired or disposed of during the period are recognised from the effective date of acquisition, or up to the effective date of disposal, as applicable.
Subsidiaries are accounted for in the Parent financial statements at cost. A list of subsidiary entities is contained in Note 14 to the financial statements. All subsidiaries have a 30 June financial period end.

e) Asset acquisition not constituting a business

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applies. No goodwill will arise on the acquisition and transaction costs of the acquisition will be included in the capital cost of the asset.

f) Fair value estimation

The nominal value less estimated credit loss adjustments of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

g) Impairment of Assets

At each reporting date the Group assesses whether there is any indication that individual assets are impaired. Where impairment indicators exist, the recoverable amount is determined, and impairment losses are recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income where the asset's carrying value exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purpose of assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Where it is not possible to estimate the recoverable amount for an individual asset, recoverable amount is determined for the cash generating unit to which the asset belongs.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

h) Exploration and Evaluation Assets

Exploration and evaluation expenditure are assessed and carried forward where right to tenure of the area of interest (i.e. tenement) is current and is expected to be recouped through sale or successful development and exploitation of the area of interest, or where exploration and evaluation activities in the area of interest have not reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to the area of interest. The carrying value of any capitalised expenditure is assessed by the Directors each period to determine if any provision should be made for the impairment of the carrying value. The appropriateness of the Group's ability to recover these capitalised costs has been assessed at year end and the Directors are satisfied that the value is recoverable after consideration of impairment. The carrying value of exploration and evaluation expenditure assets are assessed for impairment at an overall level whenever facts and circumstances suggest that the carrying amount of the assets may exceed recoverable amount. An impairment exists when the carrying amount of the assets exceed the estimated recoverable amount. The assets are then written down to their recoverable amount. Any impairment losses are recognised in the income statement.

i) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data.

Share based payments
Share-based compensation payments are made available to Directors and employees.

The fair value of options granted is recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options.

The fair value at grant date is determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free rate for the term of the option.

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.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

2. SEGMENT REPORTING

The Company has one reportable corporate segment. For the exploration, the Company operates in two geographical segments, being Australia and Canada.

Operating segments are identified based on the internal reports that are regularly reviewed by the Board of Director's, the Chief Operation Decision Maker, for the purpose of allocating resources and assessing performance. The adoption of this "management approach" has resulted in the identification of reportable segments.

30 June 2026	Canada	Australia	Corporate	Total
Segment revenue	-	-	182,153	182,153
Segment loss	-	467,620	264,570	732,190
Segment assets	-	7,065,021	1,416,242	8,481,263
Segment liabilities	-	21,419	97,293	118,712
30 June 2025				
Segment revenue	-	-	68,935	68,935
Segment loss	-	1,951,587	1,096,900	3,048,487
Segment assets	-	4,679,166	741,294	5,420,460
Segment liabilities	2,123	2,310	213,156	217,589

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

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3. EXPENSES

	30 June 2026	30 June 2025
	$	$
Corporate Expenses		
Accounting expenses	25,683	50,250
Legal fees	4,398	84,300
Compliance fees	42,506	54,880
Audit fees	67,298	51,664
Professional fees	192,511	439,714
Investor relations	2,998	14,750
Insurance	38,882	34,756
	374,276	**730,314**

4. CASH AND CASH EQUIVALENT

	30 June 2026	30 June 2025
	$	$
Cash at bank	1,189,053	562,264
Short-term bank deposits	-	-
	1,189,053	**562,264**

5. TRADE AND OTHER RECEIVABLES

	30 June 2026	30 June 2025
	$	$
Accounts receivable	9,960	4,207
GST receivables	20,891	29,997
Security deposit – lease	19,467	25,854
Interest receivable	658	658
Insurance prepayments	60,425	48,053
	111,401	**108,769**

6. OTHER ASSETS

	30 June 2026	30 June 2025
	$	$
Company setup costs	2,234	2,234
Other debtors	84,495	-
Other financial assets	15,000	15,000
	101,729	**17,234**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

7. AUDITOR'S REMUNERATION

During the year, the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the company:

	30 June 2026 $	30 June 2025 $
Audit Services		
Audit and review of the financial statements	67,298	69,164
	67,298	69,164
Non Audit Services		
	-	-
	67,298	**69,164**

8. INCOME TAX BENEFIT/(EXPENSE)

(a) A reconciliation between the income tax expense and the product of accounting profit before income tax multiplied by the Company's applicable income tax rate is as follows:

	30 June 2026 $	30 June 2025 $
(b) Profit/(loss) before tax	(732,190)	(3,048,488)
Statutory income tax rate for the Company at 30.0% (2025 30%)	(219,657)	(914,546)
Tax effect of amounts which are not deductible /(taxable) in calculating taxable income:		
- Deductible equity raising costs		-
- Non-deductible expenses	79,391	634,419
- Non-assessable income	-	-
- Unrecognised Temporary differences	(242,198)	(184,125)
- Unrecognised tax losses	382,463	464,252
Income tax expense reported in the Statement of Profit or Loss and Other Comprehensive Income	-	-

(c) Unrecognised deferred tax assets and liabilities

Deferred Tax Assets		
Employee provisions	4,154	4,154
Accrued expenses	6,450	5,250
Other provisions	840	373
Plant and Equipment	-	-
ROU assets	2,633	12,717
Blackhole expense	-	-
Other DTA's	-	-
Tax losses not recognised	368,110	610,622
	382,187	633,116
Set-off of deferred tax liabilities	(382,187)	(633,116)
Net deferred tax assets	-	-

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8. INCOME TAX BENEFIT/(EXPENSE) (CONTINUED)	30 June 2026	30 June 2025
	$	$
Deferred Tax Liabilities		
Depreciable assets	(585)	(1,441)
Prepayments	-	-
Exploration and evaluation	(377,401)	(618,340)
Other	(1,702)	-
ROU assets	(2,500)	(13,335)
Net deferred tax liabilities	**(382,187)**	**(633,116)**

(d) Unrecognised temporary differences		
Deductible temporary differences	45,191	14,095
Tax revenue losses	3,007,675	2,337,633
Tax capital losses	-	-
Total unrecognised deferred tax assets	**3,052,866**	**2,351,728**

The corporate tax rates on both recognised deferred tax assets and deferred tax liabilities have been calculated with respect to the tax rate that is expected to apply in the period the deferred tax asset is realised, or the liability is settled. The tax losses have not been recognised as it is not considered probable they will be recovered.

9. LOSS PER SHARE

(a) Reconciliation of Loss used to calculate Loss per share

	30 June 2026	30 June 2025
	$	$
Loss for the year	732,190	3,048,488
Loss used to calculate basic and diluted loss per share	**732,190**	**3,048,488**

(b) Weighted average number of ordinary shares (diluted):

	30 June 2026 Number	30 June 2025 Number
Weighted average number of ordinary shares outstanding during the year used in calculating:	335,220,095	234,446,714
Basic loss per share (cents)	0.22	1.30
Diluted loss per share (cents)	**0.22**	**1.30**

As the Company is in a loss position, the options outstanding at 30 June 2026 have no dilutive effects on the Loss per share calculation.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

10. PLANT AND EQUIPMENT

	30 June 2026	30 June 2025
	$	$
Plant and equipment – at cost	12,342	12,342
Accumulated depreciation	(11,288)	(10,762)
Office equipment – at cost	36,881	36,881
Accumulated depreciation	(34,730)	(33,659)
Motor vehicles – at cost	-	-
Accumulated depreciation	-	-
Leasehold Improvement – at cost	20,791	20,791
Accumulated depreciation	(18,271)	(17,016)
	5,725	**8,577**

(a) Movements in Carrying Values

	30 June 2026	30 June 2025
	$	$
Balance at beginning of the year	8,577	40,864
Additions	-	-
Disposals	-	(29,004)
Depreciation	(2,852)	(3,283)
Balance at reporting date	**5,725**	**8,577**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

11. RIGHT-OF USE ASSETS

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year:

	30 June 2026	30 June 2025
Right-of-Use Assets	**$**	**$**
Balance at beginning of the year	44,451	14,303
Adjustment	-	(14,303)
Right-of-use asset additions	-	66,676
Depreciation Expense	(36,116)	(22,226)
Balance at reporting date	**8,335**	**44,451**
Lease Liabilities		
Balance at beginning of the year	42,391	14,113
Adjustment	-	(14,758)
Lease liabilities additions	-	66,676
retion of interest	(1,637)	(2,295)
ments	(31,977)	(21,345)
Balance at reporting date	**8,777**	**42,391**
Lease liabilities – current	8,777	33,657
Lease liabilities – non-current	-	8,734
Total lease liabilities	**8,777**	**42,391**
Depreciation expense for right-of-use assets	36,116	22,748
Interest expense on lease liabilities	1,636	2,296
Total amount recognised in profit or loss	**37,752**	**25,044**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

11. EXPLORATION AND EVALUATION ASSETS

	Note	30 June 2026 $	30 June 2025 $
A reconciliation of the carrying amount or exploration and evaluation expenditure is set out below:			
Carrying value at the beginning of the year		4,679,166	6,213,255
Acquisition of Meekathara East Gold Project	25	2,056,708	-
Acquisition of Eastern Athabasca Basin (EAU)		-	130,000
Exploration expenditure capitalised		451,974	285,741
Impairment of Exploration Expenditure		(122,827)	(1,949,830)
Carrying value at reporting date		**7,065,021**	**4,679,166**

MEEKATHARA EAST GOLD PROJECT

The Meeka East Gold Project (the 'Project') is located in the Murchison Goldfields, a region known for significant gold production. The Project contains thirty-nine exploration and prospecting licenses and will cover approximately 152 km2 of prospective stratigraphy in a world class gold mining district. Meekatharra Minerals East Pty Ltd ('MMEPL') has consolidated the rights to acquire 100% of the exploration and prospecting licenses except for E51/1832 which is the subject of an 80/20 joint venture arrangement with Taruga Minerals Limited.

The Group executed the Share Subscription Deed with Meekatharra Minerals Pty Ltd ('MMPL') to acquire a 70% interest in MMEPL, which holds a 100% interest in the Project. The consideration of the Acquisition payable at completion is structured as follows:

- Cash in the amount of $200,000. refer note 25.;
- 59,033,122 fully paid ordinary shares (Consideration Shares'). The Consideration Shares will be subject to 12 months voluntary escrow; and
- 1.5% net smelter return (NSR) royalty on all minerals extracted from the Project.

Mamba and MMPL will establish a joint venture in respect of the Project. Under this arrangement, Mamba will hold a 70% interest and MMPL will retain a 30% interest. MMPL which will be free carried until the announcement of a Definitive Feasibility Study, ensuring that project development can be advanced efficiently while aligning both parties' interests in the long-term success of the project.

Mr Freedman, Mamba's Executive Director, is a shareholder and director of MMPL and indirectly will hold a 18.3% relevant interest in MMPL.

The 59,033,122 fully paid ordinary shares were approved by shareholders on the 31 March 2026 with a fair value of $0.021 per share and a total value of $1,239,696. Refer note 25.

IMPAIRMENT

The Company has assessed each area of interest for impairment in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources. Based on the Company's assessment, an impairment expense of $122,827 (2025: $1,949,830) was recognised in the income statement in relation to the Luman Project.

During 2025 the Company chose to withdraw from the Canary Project in November 2024 and has impaired the expenses previously associated with the project.

12. INTERESTS IN FARM IN ARRANGEMENTS

The Group has no farm-in arrangements during as at 2026. The Company chose to withdraw from the Canary Project in November 2024 and has impaired the expenses previously associated with the project.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

13. TRADE AND OTHER PAYABLES

	30 June 2026 $	30 June 2025 $
Trade creditors	59,335	14,275
Accrued expenses	4,300	122,135
Credit card	3,567	(525)
Payroll Liabilities	7,740	1,246
IQumulate insurance loan*	21,145	24,219
	96,087	**161,350**

*IQumulate Loan is short term loan for Insurance premiums funded in monthly instalment.

14. PROVISIONS

	30 June 2026	30 June 2025
Annual Leave	13,848	13,848
	13,848	**13,848**

15. CONTROLLED ENTITIES

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

Controlled Entities	Country of Origin	Percentage owned	
		30 June 2026	30 June 2025
Worthy Exploration Pty Ltd	Australia	100%	100%
Kimberly Infrastructure Pty Ltd	Australia	100%	100%
Eastern Athabasca Uranium Pty Ltd	Australia	100%	100%
Mamba Canary Holdings Inc	Canada	100%	100%
Meekatharra Minerals East Pty Ltd*(*)*	Australia	70%	-
Greenrock Metals Pty Ltd	Australia	70%	-
Sediments WA Pty Ltd	Australia	70%	-
CU WA Pty Ltd	Australia	70%	-
CU2 WA Pty Ltd	Australia	70%	-

(*)On 15 April 2026 Mamba acquired a 70% interest in Meekatharra Minerals East Pty Ltd, who holds 100% interest in Greenrock Metals Pty Ltd, Sediments WA Pty Ltd, CU WA Pty Ltd, and CU2 WA Pty Ltd.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

16. ISSUED CAPITAL

30 JUNE 2026		30 June 2026 Number	30 June 2026 $
Fully paid ordinary shares		295,165,610	**$17,261,633**
Issue Date	**Description**		
	Opening Balance	295,165,610	$14,132,832
10/02/2026	Shares Issued under Placement at $0.015	44,000,000	$660,000
15/04/2026	Shares Issued under Placement at $0.015	89,333,333	$1,340,000
15/04/2026	Shares Issued for the Meeka Gold project at $0.021 (Refer note 25)	59,033,122	$1,239,696
	Less capital raising fees	-	($110,895)
	Balance as at 30 June 2026	**487,532,065**	**$17,261,633**

30 JUNE 2025		30 June 2025 Number	30 June 2025 $
Fully paid ordinary shares			
Issue Date	**Description**		
	Opening Balance	184,082,276	$13,058,829
12/08/2024	Shares issued at $0.01 in consideration for the Athabasca Basin. Refer note 12	4,000,000	$40,000
16/12/2024	Shares Issued under Placement at $0.01	46,875,100	$468,753
21/02/2025	Shares Issued under Placement at $0.012	22,083,334	$265,000
21/02/2025	Shares Issued under Placement at $0.01	38,125,000	$381,250
	Less capital raising fees	-	($81,000)
	Balance as at 30 June 2025	**295,165,610**	**$14,132,832**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

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17. CAPITAL RISK MANAGEMENT

The Group's objective when managing working capital is to safeguard the ability to continue as a going concern, so that it can continue to provide returns for the shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

18. RESERVES

	30 June 2026	30 June 2025
	$	$
Share-Based Payments Reserve	1,026,697	878,822
Foreign Exchange Reserve	(22)	(22)
Total Reserves	**1,026,675**	**878,800**
Reconciliation of Share-Based Payments Reserve:		
Opening Balance	878,822	763,862
Options Cancelled	-	-
Options/Performance rights issued during the year	147,875	114,960
Total Share-Based Payments Reserves	**1,026,697**	**878,822**
Foreign Currency Reserve		
Opening Balance	(22)	-
Foreign currency translation movement	-	(22)
Total Foreign Currency Reserve	(22)	(22)
Total Reserves	**1,026,675**	**878,800**

The share-based payments reserve records items recognised as expenses on valuation of employee share options and performance rights. Share options and performance rights are issued for nil consideration. The exercise price of the share options is determined by the Directors in their absolute discretion and set out in the Offer provided that the exercise price is not less than the average Market Price on ASX on the five trading days prior to the day the Directors resolve to grant the Options. Performance rights conditions are determined by the Directors in their absolute discretion.

Any options that are not exercised by their expiry date will lapse. Upon exercise, these options will be settled in ordinary fully paid shares of the Company. The Options can be exercised in whole or part at any time up to and including the Expiry Date by lodging and Option Exercise Notice accompanied by the payment of the exercise price.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

19. SHARE BASED PAYMENTS

Options Held by Key Management Personnel

2026

Related Party Name	Number of options	Exercise price	Expiry date
Simon Andrew	2,000,000	$0.03	31/03/2029
Simon Andrew	2,000,000	$0.04	31/03/2029
Simon Andrew	2,000,000	$0.05	31/03/2029
Matthew Freedman	2,000,000	$0.03	31/03/2029
Matthew Freedman	2,000,000	$0.04	31/03/2029
Matthew Freedman	2,000,000	$0.05	31/03/2029
Vikram Kumar	2,000,000	$0.03	31/03/2029
Vikram Kumar	2,000,000	$0.04	31/03/2029
Vikram Kumar	2,000,000	$0.05	31/03/2029
Total	**18,000,000**		

2025

Related Party Name	Number of options	Exercise price	Expiry date
Simon Andrew	1,250,000	$0.03	20/02/2027
Simon Andrew	1,250,000	$0.05	20/02/2028
Felicity Repacholi	1,250,000	$0.03	26/11/2026
Felicity Repacholi	1,250,000	$0.05	26/11/2027
Vikram Kumar	1,250,000	$0.03	26/11/2026
Vikram Kumar	1,250,000	$0.05	26/11/2027
Total	**7,500,000**		

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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20. SHARE BASED PAYMENTS (CONT)

Other Options

2026

Type	Number of options	Exercise price	Expiry date
Employees & other	500,000	$0.03	31/03/2029
Employees & other	500,000	$0.04	31/03/2029
Employees & other	500,000	$0.05	31/03/2029
Total	**1,500,000**		

2025

Type	Number of options	Exercise price	Expiry date
Employees	400,000	$0.03	31/01/2027
Employees	400,000	$0.05	31/01/2028
Broker	6,000,000	$0.02	20/02/2028
Total	**6,800,000**		

Valuation Assumptions of options for Key management personnel for 30 June 2026

Class A

Assumption	Simon Andrew	Matt Freedman	Vikram Kumar
Valuation Date	31/03/2026	31/03/2026	31/03/2026
Exercise price	$0.03	$0.03	$0.03
Share price	$0.019	$0.019	$0.019
Expiry Date	31/03/2029	31/03/2029	31/03/2029
Risk free interest rate	4.65%	4.65%	4.65%
Volatility (expected)	110%	110%	110%
Indicative Value ($)	$0.011	$0.011	$0.011
Quantity	2,000,000	2,000,000	2,000,000
Total Value ($)	$22,000	$22,000	$22,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

20. SHARE BASED PAYMENTS (CONT)

Valuation Assumptions of options for Key management personnel for 30 June 2026

Class B

Assumption	Simon Andrew	Matt Freedman	Vikram Kumar
Valuation Date	31/03/2026	31/03/2026	31/03/2026
Exercise price	$0.04	$0.04	$0.04
Share price	$0.019	$0.019	$0.019
Expiry Date	31/03/2029	31/03/2029	31/03/2029
Risk free interest rate	4.65%	4.65%	4.65%
Volatility (expected)	110%	110%	110%
Indicative Value ($)	$0.010	$0.010	$0.010
Quantity	2,000,000	2,000,000	2,000,000
Total Value ($)	$20,000	$20,000	$20,000

Class C

Assumption	Simon Andrew	Matt Freedman	Vikram Kumar
Valuation Date	31/03/2026	31/03/2026	31/03/2026
Exercise price	$0.05	$0.05	$0.05
Share price	$0.019	$0.019	$0.019
Expiry Date	31/03/2029	31/03/2029	31/03/2029
Risk free interest rate	4.65%	4.65%	4.65%
Volatility (expected)	110%	110%	110%
Indicative Value ($)	$0.010	$0.010	$0.010
Quantity	2,000,000	2,000,000	2,000,000
Total Value ($)	$20,000	$20,000	$20,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

20. SHARE BASED PAYMENTS (CONT)

Valuation Assumptions for Employees for 30 June 2026

Class A

Assumption	Employees & Other
Valuation Date	31/03/2026
Exercise price	$0.03
Share price	$0.019
Expiry Date	31/03/2029
Risk free interest rate	4.65%
Volatility (expected)	110%
Indicative Value ($)	$0.011
Quantity	500,000
Total Value ($)	$5,500

Class B

Assumption	Employees & Other
Valuation Date	31/03/2026
Exercise price	$0.04
Share price	$0.019
Expiry Date	31/03/2029
Risk free interest rate	4.65%
Volatility (expected)	110%
Indicative Value ($)	$0.010
Quantity	500,000
Total Value ($)	$5,000

Class C

Assumption	Employees & Other
Valuation Date	31/03/2026
Exercise price	$0.05
Share price	$0.019
Expiry Date	31/03/2029
Risk free interest rate	4.65%
Volatility (expected)	110%
Indicative Value ($)	$0.010
Quantity	500,000
Total Value ($)	$5,000

The above issued options include service-based condition. Vesting after six months of continuous employment from 2 February 2026. The total amortised expense is 147,875 for the year ended 30 June 2026.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

20. SHARE BASED PAYMENTS (CONT)

Valuation Assumptions for Key management personnel for 30 June 2025

Assumption	Simon Andrew	Felicity Repacholi	Vikram Kumar
Valuation Date	13 February 2025	27 November 2024	27 November 2024
Exercise price	$0.03	$0.03	$0.03
Share price	$0.014	$0.012	$0.012
Expiry Date	20 February 2027	26 November 2026	26 November 2026
Risk free interest rate	3.85%	3.99%	3.99%
Volatility (expected)	100%	100%	100%
Indicative Value ($)	$0.005	$0.004	$0.004
Quantity	1,250,000	1,250,000	1,250,000
Value ($)	$6,250	$5,000	$5,000

Assumption	Simon Andrew	Felicity Repacholi	Vikram Kumar
Valuation Date	13 February 2025	27 November 2024	27 November 2024
Exercise price	$0.05	$0.05	$0.05
Share price	$0.014	$0.012	$0.012
Expiry Date	20 February 2028	26 November 2027	26 November 2027
Risk free interest rate	3.85%	3.97%	3.97%
Volatility (expected)	100%	100%	100%
Indicative Value ($)	$0.005	$0.004	$0.004
Quantity	1,250,000	1,250,000	1,250,000
Value ($)	$6,250	$5,000	$5,000

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

20. SHARE BASED PAYMENTS (CONT)

Valuation Assumptions for Employees for 30 June 2025

Assumption		
Valuation Date	31 January 2026	31 January 2026
Exercise price	$0.03	$0.05
Share price	$0.015	$0.015
Expiry Date	30 January 2027	30 January 2028
Risk free interest rate	3.86%	3.82%
Volatility (expected)	100%	100%
Indicative Value ($)	$0.003	$0.003
Quantity	400,000	400,000
Value ($)	$1,200	$1,200

Valuation Assumptions for Brokers for 30 June 2025

Assumption	
Valuation Date	21 February 2026
Exercise price	$0.02
Share price	$0.014
Expiry Date	20 February 2028
Risk free interest rate	3.86%
Volatility (expected)	100%
Indicative Value ($)	$0.005
Quantity	6,000,000
Value ($)	$30,000

Options issued for the year ended 30 June 2026 were valued using the Black Scholes model methodology. During the financial year ending 30 June 2026 the options have a total valuation of $147,875 (2025: $34,900).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

20. RESERVE

RESERVE AS AT 30 JUNE 2025	30 June 2025 Number	30 June 2025 $
Opening balance	16,000,000	$763,862
Granted during the year	14,300,000	$114,960
Exercised during the year	-	-
Cancelled during the year*	-	-
Lapsed during the year**	(1,000,000)	-
Total options issued	**29,300,000**	**878,822**
Total vested and exercisable	**29,300,000**	**878,822**

*Cancelled due to conditions not being met
** expired during the period

RESERVE AS AT 30 JUNE 2026	30 June 2026 Number	30 June 2026 $
Opening balance	29,300,000	$878,822
Granted during the year	19,500,000	$147,875
Exercised during the year	-	-
Cancelled during the year*	-	-
Lapsed during the year**	-	-
Total options issued	**48,800,000**	**1,026,697**
Total vested and exercisable	**48,800,000**	**1,026,697**

*Cancelled due to conditions not being met
** expired during the period

Weighted average remaining contractual life of share options
The weighted average remaining contractual life for the share options outstanding as at 30 June 2026 is 0.95 years (2025: 1.83 years).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

21. ACCUMULATED LOSSES

	30 June 2026 $	30 June 2025 $
Outstanding at the beginning of the year	(9,808,761)	(6,760,273)
Net loss for the year attributable to Owners of Parent	(732,190)	(3,048,488)
Total	**(10,540,951)**	**(9,808,761)**

22. CASH FLOW INFORMATION

Reconciliation of Cash Flow from Operations with Loss after Income Tax	30 June 2026 $	30 June 2025 $
Net loss for the year	(732,190)	(3,048,488)
Cash flows excluded from loss attributable to operating activities		
Non-cash flows in loss:		
- Amortisation	-	-
- Foreign currency exchange	(16,727)	(8,702)
- Proceeds from sale	-	(19,255)
- Depreciation	36,190	32,859
- Share based payments	147,875	34,900
- Impairment of exploration and evaluation assets	122,827	1,949,830
- Forgiveness of debt	(124,172)	-
Changes in assets and liabilities:		
- Decrease/(Increase) in receivables	(60,402)	181,309
- (Decrease)/Increase in provisions	-	6,981
- (Decrease)/Increase in trade payables and accruals	(12,152)	(241,039)
Net cash (outflows) from operating activities	**(638,750)**	**(1,111,605)**

23. CONTINGENCIES AND COMMITMENTS

PROJECT EXPENDITURE COMMITMENTS	30 June 2026 $	30 June 2025 $
Planned project expenditure commitments contracted for:		
Exploration Permits	841,356	954,734
	841,356	**954,734**
Payable:		
- not later than 12 months	518,320	521,000
- between 12 months and 5 periods	323,036	433,734
- more than 5 periods	-	-
	841,356	**954,734**

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

24. CONTINGENCIES AND COMMITMENTS (continued)

CANARY PROJECT

As part of the Canary Project earn in arrangement, the Group is committed to the following in order to earn interest in the project (refer note 13 for further details of the project):

a) issue to the Vendor (or its nominee) C$100,000 Shares each year at an issue price equal to the 20-day VWAP immediately prior to the date of issue of which the first of the three years has been finalised.

b) Company must also expend a further C$2,000,000 on the Project within the first two years to earn %50 of the project

c) Company must also expend C$3,000,000 on the Project within one year from the Stage 2 Commencement Date to earn a further 25%

d) Company shall issue to Allora Pty Ltd (or its nominee) Shares in each year of Stages 1 and 2 as a 'finder's fee' of 10,000,000 shares per stage for introducing Mamba to the transaction of which the first of three years has been finalised. If shareholder approval is not received, then the Group must pay A$350,000 for each tranche. If the Company does not proceed to the next stages these contingencies with not be payable.

The Company chose to withdraw from the Canary Project in November 2024 and has impaired the expenses previously associated with the project. No commitments are presently current.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

25. ASSET ACQUISITION

On 15 April 2026 Mamba acquired a 70% interest in Meekatharra Minerals East Pty Ltd ("MMEPL"), with Meekatharra Minerals Pty Ltd ("MMPL") retaining a 30% interest. MMEPL holds a 100% interest in the Meeka East Gold Project, subject to an 80/20 joint venture with Taruga Minerals Limited over tenement E51/1832. The consideration payable by Mamba at completion has been settled by a $200,000 cash payment to MMPL and the issue of 59,033,122 fully paid ordinary shares in Mamba issued to MMPL ("Consideration Shares"), which are subject to 12 months voluntary escrow; and a 1.5% Net Smelter Return (NSR) royalty over all minerals extracted from the Project.

The acquisition was completed on 15 April 2026, at which time control of the acquired interest was obtained by the Group. The acquisition primarily related to the Meeka East exploration and evaluation tenements. The 1.5% Net Smelter Return (NSR) royalty forms part of the acquisition arrangement; however, as any future obligation is contingent upon the successful extraction and sale of minerals from the Project, no amount has been recognised in respect of the royalty at the acquisition date. The exploration and evaluation asset was initially recognised at cost, representing the residual value of the consideration transferred after allocating fair values to the identifiable net assets acquired. The consideration shares issued as part of the acquisition were measured at the acquisition date and the fair value based on the quoted market price of the Company's shares on 15 April 2026, resulting in a value of $1,239,696.

Details of the acquisition are as follows:

	Fair value $
Cash and cash equivalents	-
Exploration & evaluation asset	1,996,485
Other assets	79,759
Trade payables	(19,536)
Net assets acquired	2,056,708
Consideration transferred	1,439,696
Non-controlling interest 30%	617,012
Acquisition-date fair value of the total consideration transferred	2,056,708
Consideration representing:	
Cash paid to vendor	200,000
Issue of 59,033,122 fully paid ordinary shares (consideration shares)	1,239,696
Total Acquisition costs	1,439,696

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

26. FINANCIAL RISK MANAGEMENT

(a) Financial Risks

The main risks the Group is exposed to through its financial instruments are interest rate risk and liquidity risk.

Exposure to interest rate, liquidity and credit risk arises in the normal course of the Group's business. The Group does not hold or issue derivative financial instruments.

The Group uses different methods as discussed below to manage risks that arise from these financial instruments. The objective is to support the delivery of the financial targets while protecting future financial security. Primary responsibility for the identification and management of financial risks rests with the Board.

i. Liquidity risk

The Company manages liquidity risk by maintaining sufficient cash facilities to meet the operating requirements of the business. The responsibility for liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

	1 Year	1-2 years	2-5 years	Over 5 years	Total contractual cash flows	Carrying amount (assets)/liabilities
	$	$	$	$	$	$
As at 30 June 2026						
Trade and other payables	96,087	-	-	-	96,087	96,087

	1 Year	1-2 years	2-5 years	Over 5 years	Total contractual cash flows	Carrying amount (assets)/liabilities
	$	$	$	$	$	$
As at 30 June 2025						
Trade and other payables	161,350	-	-	-	161,350	161,350

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2026

25. FINANCIAL RISK MANAGEMENT (CONTINUED)

ii Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair value of financial instruments.

The Company's exposure to market risk for changes to interest rate risk relates primarily to its earnings on cash.

(b) Credit Risk

The Group has no significant concentrations of credit risk other than cash at bank which is held with the National Australia Bank an AA- rated Australian bank. The maximum exposure to credit risk at reporting date is the carrying amount (net of provision of expected credit losses) of those assets as disclosed in the statement of financial position and notes to the financial statements.

As the Group does not presently have any debtors, lending, significant stock levels or any other credit risk, a formal credit risk management policy is not maintained. Credit risk represents the risk that the counterparty to the financial instrument will fail to discharge an obligation and cause the Group to incur a financial loss.

27. DIVIDENDS

No dividends were paid or proposed during the year (2025: nil). The Company has no franking credits available as at 30 June 2026 (2025: nil).

28. PARENT ENTITY

The following information has been extracted from the books and records of the parent, Mamba Exploration Limited and has been prepared in accordance with Accounting Standards.
The financial information for the parent entity, Mamba Exploration Limited has been prepared on the same basis as the consolidated financial statements.

Investments in subsidiaries
Investments in subsidiaries, are accounted for at cost in the financial statements of the parent entity.

	30 June 2026	30 June 2025
	$	$
Consolidated Statement of Financial Position		
Assets		
Current assets	**4,661,679**	686,856
Non-current assets	**1,378,397**	1,718,807
Total Assets	**2,405,663**	2,405,663
Liabilities		
Current liabilities	**79,609**	142,604
Non-current liabilities	**-**	41,881
Total Liabilities	**79,609**	184,485
Net Assets	**5,960,467**	2,221,178
Equity		
Issued capital	**17,261,632**	14,132,831
Accumulated losses	**(12,335,714)**	(12,785,475)
Share Based Payments Reserve	**1,034,549**	873,822
Total Equity	**5,960,467**	2,221,178

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27. PARENT ENTITY (CONTINUED)

	30 June 2026	30 June 2025
	$	$
Consolidated Statement of Profit or Loss and Other Comprehensive Income		
Total loss for the year	(449,761)	(2,871,372)
Total comprehensive loss	(449,761)	(2,871,372)

Contingent liabilities of the parent entity

The Directors are not aware of any contingent liabilities at reporting date.

29. EVENTS AFTER REPORTING DATE

No matters or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in the future financial periods.

30. CONTINGENT LIABILITIES

The Directors are not aware of any contingent liabilities at reporting date.

31. RELATED PARTIES

(a) Parent entity
The ultimate parent entity within the Group is Mamba Exploration Limited.

(b) Subsidiaries
Interests in subsidiaries are set out in note 16.

(c) Compensation
The aggregate compensation made to directors and other members of Key Management Personnel of the Consolidated Entity is set out below:

	30 June 2026	30 June 2025
	$	$
Short-term employee benefits	214,167	259,583
Post-employment benefits	25,730	29,800
Share-based payments	136,500	32,500
	376,397	**321,883**

Transactions with related parties

During the financial year, receipts for rental income from Olympio Metals Limited (director-related entity of Simon Andrew) of $21,639 were received, from Recharge Metals Limited (director-related entity of Simon Andrew) of $22,252 were received, and from Riversgold Limited (director-related entity of Simon Andrew) of $16,118 were paid.

There were no other Key Management Personnel related party transactions during the current financial year (2025: Nil).

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Consolidated Entity Disclosure Statement
For the year ended 30 June 2026

Entity Name	Body Corporate, Partnership or Trust	Trustee, or participant in Joint Venture	Place incorporated/ formed	Percentage owned	Australian or Foreign tax resident	Jurisdiction for Foreign tax resident
Mamba Exploration Limited (Parent Company)	Body Corporate	n/a	Australia	-	Australian	n/a
Worthy Exploration Pty Ltd	Body Corporate	n/a	Australia	100%	Australian	n/a
Kimberly Infrastructure Pty Ltd	Body Corporate	n/a	Australia	100%	Australian	n/a
Eastern Athabasca Uranium Pty Ltd	Body Corporate	n/a	Australia	100%	Australian	n/a
Mamba Canary Holdings Inc	Body Corporate	n/a	Canada	100%	Australian	Canada
Meekatharra Minerals East Pty Ltd(*)	Body Corporate	n/a	Australia	70%	Australian	n/a
Greenrock Metals Pty Ltd(*)	Body Corporate	n/a	Australia	70%	Australian	n/a
Sediments WA Pty Ltd(*)	Body Corporate	n/a	Australia	70%	Australian	n/a
CU WA Pty Ltd(*)	Body Corporate	n/a	Australia	70%	Australian	n/a
CU2 WA Pty Ltd(*)	Body Corporate	n/a	Australia	70%	Australian	n/a

(*)On 15 April 2026 Mamba acquired a 70% interest in Meekatharra Minerals East Pty Ltd, who holds 100% interest in Greenrock Metals Pty Ltd, Sediments WA Pty Ltd, CU WA Pty Ltd, and CU2 WA Pty Ltd.

Key Assumptions and Judgements
Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment, as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

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

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DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 June 2026

In accordance with a resolution of the directors of Mamba Exploration Limited, the directors of the company declare that:

1. the financial statements, notes and the remuneration report in the Directors' Report are in accordance with the *Corporations Act 2001*, including:

    a. giving a true and fair view of the financial position of the Consolidated Group as at 30 June 2026 and of its performance for the period ended on that date; and

    b. complying with Australian Accounting Standards (including International Financial Reporting Standards) and the *Corporations Regulations 2001*;

    c. The consolidated entity disclosure statement as at 30 June 2026, set out on page 50, is true and correct

2. in the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration has been made after receiving the declarations required to be made to the directors in accordance with sections of 295A of the *Corporations Act 2001*.

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

Dated this 29 day of September 2026



_____

Matt Freedman
Executive Director

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INDEPENDENT AUDITOR'S REPORT

To the members of Mamba Exploration Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Mamba Exploration Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, 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 ended on that date; 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 Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits 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.

Material uncertainty related to going concern

We draw attention to Note 1(a) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the

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group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

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. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Acquisition of Meekatharra Minerals East Pty Ltd

Key audit matter	How the matter was addressed in our audit
During the year ended 30 June 2026, the Company acquired 70% of Meekatharra Minerals East Pty Ltd (MMEPL). Consideration for the transaction comprised: • $200,000 cash; • 59,033,122 shares; and • 1.5% net smelter return payable to MMEPL In accordance with the accounting standards, management are required to assess whether the acquisition constitutes a business combination or an asset acquisition. Given the complexities and significant judgements involved under the applicable accounting standards, there was a risk that the asset acquisition had been incorrectly classified and accounted for. As a result we considered this to be a key audit matter for our audit.	Our procures included but were not limited to: • Reviewing the relevant agreements to obtain an understanding of the contractual terms and conditions of the acquisition transaction; • Assessing whether Mamba controlled MMEPL under AASB 10 *Consolidated Financial Statements* in light of its 70% ownership interest, including consideration of the relevant contractual arrangements, decision-making rights and other facts and circumstances; • Reviewing management's application of AASB 3 *Business Combinations* in determining the correct accounting treatment for the acquisition, an asset acquisition; • Enquiring with management on whether the completion date was appropriate based on the date when all conditions precedent and completion date obligations were satisfied; • Reviewing management's determination of the relative fair value of the assets acquired and considering the accounting for the non-controlling interest; • Reviewing the valuation of consideration transferred, including the fair value of equity instruments issued on completion date through

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	recalculating the fair value of equity instruments issued by verifying the share price to publicly available data; and • Assessing the adequacy of the financial report disclosures, including estimates and judgements applied within the financial report.

Other information

The directors are responsible for the other information. The other information comprises the information 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 we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of the directors for the Financial Report

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

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

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

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

ii) the consolidated entity disclosure statement that is true and correct and is free 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 has no realistic alternative but to do so.

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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 (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 10 to 15 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Mamba Exploration Limited, for the year 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.

BDO Audit Pty Ltd

BDO

Jackson Wheeler
Director

Perth, 29 September 2026

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ASX ADDITIONAL INFORMATION

Additional information required by the ASX Limited Listing Rules and not disclosed elsewhere in this report is set out below. This information is effective as at 24 September 2026.

Voting Rights

Ordinary Shares

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.

Options and Performance rights

No voting rights.

On Market Buy Back

There is currently no on-market buy-back.

Distribution of Equity Security Holders

As at 24 September 2026 there were 730 holders of 487,532,065 fully paid ordinary shares (ASX: M24), being the only class of quoted equity securities.

M24 Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	18	1,254	0.00%
above 1,000 up to and including 5,000	109	348,555	0.07%
above 5,000 up to and including 10,000	83	706,936	0.15%
above 10,000 up to and including 100,000	238	10,241,019	2.10%
above 100,000	282	476,234,301	97.68%
Totals	**730**	**487,532,065**	**100.00%**

Unmarketable Parcel of Ordinary Shares

	Minimum Parcel Size	Holders	Units
Minimum $500 parcel at $0.023 per unit	21,740	277	2,176,248

Substantial Holders

The following substantial holders are disclosed in substantial holding notices given to the Company. Substantial holders are only required to notify the Company of a change of 1% or more in their voting power, so current holdings may differ from those shown.

Position	Holder Name	Holding	%
1	MEEKATHARRA MINERALS PTY LTD	59,033,122	12.11%

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ASX ADDITIONAL INFORMATION

Top 20 Largest Shareholders

Position	Holder Name	Holding	%
1	MEEKATHARRA MINERALS PTY LTD	59,033,122	12.11%
2	KENDALI PTY LTD	25,309,582	5.19%
3	ROCK THE POLO PTY LTD <ROCK THE POLO A/C>	23,042,847	4.73%
4	CITICORP NOMINEES PTY LIMITED	22,215,371	4.56%
5	MR ANTONIUS JOSEPH SMIT	13,333,334	2.73%
6	SYROS SECURITIES PTY LTD <SYROS A/C>	12,500,000	2.56%
7	VALENTINO HOLDINGS PTY LTD <ENRICA FAMILY A/C>	12,400,000	2.54%
8	JHAC PTY LTD	11,784,606	2.42%
9	VALENTINO HOLDINGS PTY LTD <ENRICA FAMILY A/C>	11,600,000	2.38%
10	KINGSLANE PTY LTD <CRANSTON SUPER PENSION A/C>	10,533,333	2.16%
11	MR HUY DAT PHAN <SATARA A/C>	9,033,250	1.85%
12	MR VIKRAM BRIJ KUMAR	7,000,000	1.44%
13	OCEAN VIEW WA PTY LTD	6,927,412	1.42%
14	JASH SECURITIES PTY LTD <JASH SECURITIES FAMILY A/C>	6,714,519	1.38%
15	ENFILADE DEFILADE PTY LTD	6,200,000	1.27%
16	MR KEVIN ANTHONY LEO & MRS LETICIA LEO <LEO SUPER FUND A/C>	5,700,000	1.17%
17	MR STEPHEN PAUL BAXTER & MRS SARAH-MAY BAXTER	5,500,000	1.13%
17	LOOBY HOLDINGS PTY LTD <K & F LOOBY SUPER FUND A/C>	5,500,000	1.13%
18	MRS LORRAINE ELIZABETH BASKERVILLE & MR GLENN THOMAS BASKERVILLE <LORRAINE BASKERVILLE S/F A/C>	5,000,000	1.03%
19	INTERNATIONAL BUSINESS NETWORK (SERVICES) PTY LTD <INTL BUSINESS SVCS SF A/C>	4,800,000	0.98%
20	RANGEHILL HOLDINGS PTY LTD <CALYPSO FAMILY A/C>	4,533,333	0.93%
	Total	**268,660,709**	**55.11%**

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ASX ADDITIONAL INFORMATION

Unquoted equity securities

Description	Number	Holders
Unlisted options exercisable at $0.03 on or before 26 November 2026	2,500,000	2
Unlisted options exercisable at $0.07677 on or before 1 February 2027	4,000,000	1
Unlisted options exercisable at $0.08774 on or before 1 February 2027	3,000,000	1
Unlisted options exercisable at $0.10967 on or before 1 February 2027	3,000,000	1
Unlisted options exercisable at $0.03 on or before 30 January 2027	400,000	1
Unlisted options exercisable at $0.03 on or before 20 February 2027	1,250,000	1
Unlisted options exercisable at $0.05 on or before 26 November 2027	2,500,000	2
Unlisted options exercisable at $0.05 on or before 30 January 2028	400,000	1
Unlisted options exercisable at $0.02 on or before 20 February 2028	6,000,000	1
Unlisted options exercisable at $0.05 on or before 20 February 2028	1,250,000	1
Incentive options (Class A) exercisable at $0.03 on or before 31 March 2029	6,500,000	5
Incentive options (Class B) exercisable at $0.04 on or before 31 March 2029	6,500,000	5
Incentive options (Class C) exercisable at $0.05 on or before 31 March 2029	6,500,000	5
Performance rights expiring 12 August 2029	5,000,000	3
Total	**48,800,000**	**30**

Securities exchange listing

The Company is listed on the Australian Securities Exchange under ASX code M24. The Company's securities are not quoted on any other stock exchange.

Restricted Securities and Voluntary Escrow

There are no restricted securities on issue. 59,033,122 fully paid ordinary shares issued on 15 April 2026 as consideration for the acquisition of a 70% interest in the Meeka East Gold Project are subject to voluntary escrow until 15 April 2027.

Address

The address of the registered and principal place of business in Australia is Suite 1, 295 Rokeby Road SUBIACO WA 6008.

Telephone

(08) 6555 2950

Company Secretary

The company secretary of the Company is Mr James Bahen.

Register of securities

Registers of securities are held at the following address:
Automic Registry Pty Ltd
Level 5, 191 St Georges Terrace, Perth WA 6000
Telephone: 1300 288 664 (within Australia); +61 2 9698 5414 (outside Australia)

Review of Operations

A review of the Group's operations and activities for the year ended 30 June 2026 is set out in the Directors' Report under "Principal Activities and Review of Operations".

Corporate Governance Statement

The Company's corporate governance statement can be found at https://mambaexploration.com.au/corporate-governance/

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ASX ADDITIONAL INFORMATION

Holders of 20% or more of a class of unquoted equity securities as at 24 September 2026:

Class	Holder	Number	% of class
Options $0.03, exp. 26 Nov 2026	VIKRAM KUMAR	1,250,000	50.00%
Options $0.03, exp. 26 Nov 2026	FELICITY REPACHOLI	1,250,000	50.00%
Options $0.07677, exp. 1 Feb 2027	ENFILADE DEFILADE PTY LTD	4,000,000	100.00%
Options $0.08774, exp. 1 Feb 2027	ENFILADE DEFILADE PTY LTD	3,000,000	100.00%
Options $0.10967, exp. 1 Feb 2027	ENFILADE DEFILADE PTY LTD	3,000,000	100.00%
Options $0.03, exp. 30 Jan 2027	AMANDA JANE BURGESS	400,000	100.00%
Options $0.03, exp. 20 Feb 2027	MRS AINSLEY GAE ANDREW	1,250,000	100.00%
Options $0.05, exp. 26 Nov 2027	VIKRAM KUMAR	1,250,000	50.00%
Options $0.05, exp. 26 Nov 2027	FELICITY REPACHOLI	1,250,000	50.00%
Options $0.05, exp. 30 Jan 2028	AMANDA JANE BURGESS	400,000	100.00%
Options $0.02, exp. 20 Feb 2028	YELVERTON CAPITAL PTY LTD	6,000,000	100.00%
Options $0.05, exp. 20 Feb 2028	MRS AINSLEY GAE ANDREW	1,250,000	100.00%
Class A $0.03, exp. 31 Mar 2029	SIMON MALCOLM ANDREW	2,000,000	30.77%
Class A $0.03, exp. 31 Mar 2029	NAKAMEGURO PTY LTD <V B KUMAR FAMILY A/C>	2,000,000	30.77%
Class A $0.03, exp. 31 Mar 2029	RANGEHILL HOLDINGS PTY LTD <CALYPSO FAMILY A/C>	2,000,000	30.77%
Class B $0.04, exp. 31 Mar 2029	SIMON MALCOLM ANDREW	2,000,000	30.77%
Class B $0.04, exp. 31 Mar 2029	NAKAMEGURO PTY LTD <V B KUMAR FAMILY A/C>	2,000,000	30.77%
Class B $0.04, exp. 31 Mar 2029	RANGEHILL HOLDINGS PTY LTD <CALYPSO FAMILY A/C>	2,000,000	30.77%
Class C $0.05, exp. 31 Mar 2029	SIMON MALCOLM ANDREW	2,000,000	30.77%
Class C $0.05, exp. 31 Mar 2029	NAKAMEGURO PTY LTD <V B KUMAR FAMILY A/C>	2,000,000	30.77%
Class C $0.05, exp. 31 Mar 2029	RANGEHILL HOLDINGS PTY LTD <CALYPSO FAMILY A/C>	2,000,000	30.77%
Performance rights, 12 Aug 2029	MR LEO SAMSON HORN <EMERALD HOLDINGS A/C>	1,250,000	25.00%
Performance rights, 12 Aug 2029	KARLUP HOLDINGS PTY LTD	2,500,000	50.00%
Performance rights, 12 Aug 2029	SKENES INVESTMENTS PTY LTD	1,250,000	25.00%

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INTEREST IN EXPLORATION TENEMENTS

Tenement	Status	Project	Location	Ownership Start (%)	Ownership End (%)
E51/1716	Live	Meeka East[1] – Gaba North area	Murchison Goldfield	0	70
E51/1889	Live	Meeka East – Lady Maud	Murchison Goldfield	0	70
E51/1934	Live	Meeka East – Mt Bungar	Murchison Goldfield	0	70
E51/1990	Live	Meeka East – Yagahong East	Murchison Goldfield	0	70
E51/2011	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3199	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3200	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3201	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3202	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3203	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3204	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3205	Live	Meeka East – Gaba North	Murchison Goldfield	0	70
P51/3219	Live	Meeka East – 140 Ft West	Murchison Goldfield	0	70
P51/3220	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3221	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3222	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3223	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70

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INTEREST IN EXPLORATION TENEMENTS

Tenement	Status	Project	Location	Ownership Start (%)	Ownership End (%)
P51/3224	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3225	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3226	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3227	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3228	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3229	Live	Meeka East – 140 Ft Central	Murchison Goldfield	0	70
P51/3230	Live	Meeka East – 140 Ft South	Murchison Goldfield	0	70
P51/3231	Live	Meeka East – 140 Ft South	Murchison Goldfield	0	70
P51/3232	Live	Meeka East – 140 Ft South	Murchison Goldfield	0	70
P51/3233	Live	Meeka East – 140 Ft South	Murchison Goldfield	0	70
P51/3234	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3235	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3236	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3237	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3238	Live	Meeka East – 140 Ft East	Murchison Goldfield	0	70
P51/3242	Live	Meeka East – 140 Ft North	Murchison Goldfield	0	70
P51/3243	Live	Meeka East – 140 Ft North	Murchison Goldfield	0	70

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INTEREST IN EXPLORATION TENEMENTS

Tenement	Status	Project	Location	Ownership Start (%)	Ownership End (%)
P51/3247	Live	Meeka East – 140 Ft North	Murchison Goldfield	0	70
P51/3274	Live	Meeka East – Gaba East	Murchison Goldfield	0	70
P51/3275	Live	Meeka East – Gaba East	Murchison Goldfield	0	70
E51/2091	Live	Meeka East – Gaba East	Murchison Goldfield	0	70
E51/1832	Live	Meeka East – (Taruga Minerals 80/20 JV)[1]	Murchison Goldfield	0	56
E08/2913	Live	Ashburton	Ashburton Region	100	100
E08/3343	Live	Ashburton	Ashburton Region	100	100
E70/4998	Live	Calyerup Creek	Great Southern Region	100	100
E80/4569	Pending	Copper Flats	East Kimberley Region	100	100
E80/4586	Pending	Copper Flats	East Kimberley Region	100	100
E80/5247	Pending	Copper Flats	East Kimberley Region	100	100
E80/5280	Pending	Copper Flats	East Kimberley Region	100	100
E80/5281	Pending	Copper Flats	East Kimberley Region	100	100
E80/5708	Pending	Copper Flats	East Kimberley Region	100	100
E80/5709	Live	Copper Flats	East Kimberley Region	100	100

[1]E51/1832 CU2 WA Pty Ltd holds 80%, Taruga Minerals Limited (ASX:TAR) holds 20%

Meeka East tenements (rows 1-39) are held via Meekatharra Minerals East Pty Ltd ("MMEPL"), in which Mamba holds a 70% interest, through wholly-owned MMEPL subsidiaries CU WA Pty Ltd, CU2 WA Pty Ltd, Sediments WA Pty Ltd and Greenrock Metals WA Pty Ltd. Further detail: ASX:M24 Announcement “Acquisition of Meeka East Gold Project and Placement” 2 February 2026.

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INTEREST IN EXPLORATION TENEMENTS

Tenement	Status	Project	Location	Ownership Start (%)	Ownership End (%)
E80/5820	Pending	Copper Flats	East Kimberley Region	100	100
E80/5821	Pending	Copper Flats	East Kimberley Region	100	100
E80/5893	Live	Ruby Plains	East Kimberley Region	100	100
E80/5577	Live	Ruby Plains	East Kimberley Region	100	100
E80/5578	Live	Ruby Plains	East Kimberley Region	100	100
E80/5079	Live	Ruby Plains	East Kimberley Region	100	100
E80/5409	Live	Ruby Plains	East Kimberley Region	100	100
E80/5411	Live	Ruby Plains	East Kimberley Region	100	100

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