

pdi gold

ANNUAL REPORT 2026

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Reporting period

The reporting period is for the year ended 30 June 2026, with the corresponding reporting period being the year ended 30 June 2025.

About this Report

This Annual Report provides a summary of the operations, activities and financial position of PDI Gold Limited and its controlled entities (the "Company" or "Group") for the year ended 30 June 2026. It has been prepared for stakeholders in accordance with the Company's statutory and regulatory reporting obligations and should be read in conjunction with the consolidated financial statements.

Unless otherwise stated, reference to "PDI Gold", the "Company", the "Group", "we", "us" and "our" refer to PDI Gold Limited and its controlled entities. Unless otherwise stated, all dollar figures are expressed in United States dollars (US$). Some metrics have been rounded and, as a result, may not add up to 100% or the reported total.

PDI Gold Limited completed its merger with Robex Resources Inc. on 15 April 2026, on which date the Company obtained control of Robex and its controlled entities. Accordingly, the consolidated financial results for FY26 include the financial results of Robex and its controlled entities from 15 April 2026 to 30 June 2026. Prior to completion of the merger, PDI Gold was not a producing entity.

To provide a clearer review of the operating performance of the producing assets now comprising the Group, the Operating Performance section presents selected operating metrics for Kiniéro and Nampala for the period from 1 January 2026 to 30 June 2026.

These metrics are provided for operational context and do not form part of the statutory financial results of PDI Gold for the full reporting period. The operating metrics are consistent with information previously reported by the Company to the ASX in its March 2026 and June 2026 quarterly activities reports.

References to FY26 are to the financial year ended 30 June 2026. References to CY26 are to the calendar year ending 31 December 2026.

The JORC Code Mineral Resources and Ore Reserves categories used for Australian reporting are substantially aligned with the CIM Definition Standards used for Canadian reporting under NI 43-101.

Change in Financial Year-End

The Annual Report for the year ended 30 June 2026 is the Company's final full-year report prepared on a 30 June financial year-end. The Company has subsequently changed its financial year-end from 30 June to 31 December to align with statutory reporting requirements in Africa, where the Company's operations are located. Accordingly, the next financial reporting period will be the six months ending 31 December 2026, with subsequent financial years ending on 31 December.

Forward-Looking Statements

This Annual Report contains forward-looking statements, including production and cost guidance, development plans and Mineral Resources and Ore Reserves estimates. They are based on management's current assumptions and are subject to risks and uncertainties that may cause actual results to differ materially.





Contents

Overview	4
Operating and financial performance	14
Risk management	22
Mineral resources and ore reserves	28
Sustainability Report	32
Directors' Report	66
Remuneration Report	76
Financial Report	92
Additional Information	149

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Performance Highlights

Financial operations

60.2koz
Gold poured

$202.9M
Revenue

$4,439/oz
Average realised price

45.6koz
Gold sales

$193.7M
Cash balance

$1,408/oz
All-in sustaining cost

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Sustainability

1.76
TRIFR

0.12
LTIFR

$1.4M
Community investment

38.1kt CO_2-e
Scope 1 and 2 emissions

95%
Nationals employed

5 ha
Land rehabilitated



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Message from the Non-Executive Chair

Dear Fellow Shareholders,

It is my pleasure to present the 2026 Annual Report for PDI Gold Limited ("PDI Gold" or the "Company") formerly Predictive Discovery Limited for the financial year ending 30 June 2026 ("FY26").

FY26 marked an important new chapter for the Company, with completion of the merger with Robex Resources on 15 April 2026. The transaction brought together two complementary businesses to create a diversified West African gold company with a portfolio of operating mines in Guinea and Mali and the significant Bankan development project in Guinea.

Not only has the merger broadened our asset base, but it has strengthened our development and operating capabilities and created a platform with the scale and resources to pursue longer-term growth ambitions. Within this context, it was appropriate for the Company to change its name from Predictive Discovery to PDI Gold, reflecting our established production together with our significant organic growth opportunities. Shareholders overwhelmingly approved the name change at a General Meeting held in August 2026, post year-end.

The successful integration of the two businesses has been an important priority following the completion of the merger, and I am pleased with how this has been achieved. We are now operating as one company seamlessly across the Board, Management and operational levels.

On behalf of the Board, I would like to welcome all Robex Shareholders, and we look forward to our continued success together as PDI Gold.

Looking at our asset portfolio, Kiniéro, which had a successful construction and ramp-up, provides a strong production platform in Guinea, proving PDI Gold's development and operating capability in country. Nampala adds an established operating base in Mali which continues to generate reliable cash flow for the Company, while Bankan represents a substantial longer-term opportunity which will establish PDI Gold as Guinea's largest gold producer.

The Board's role is to ensure that our assets and growth opportunities are managed with appropriate discipline, capital allocation and regard for risk. We remain focused on building a resilient business capable of generating returns through the cycle.

During FY26, the Company continued to strengthen its governance, reporting, risk management and corporate structures to support the combined organisation. Maintaining clear accountability, robust controls and an aligned corporate culture will be important as PDI Gold continues to grow.

Our long-term success depends not only on the quality of our assets, but also on the way in which we develop and operate them.



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PDI Gold is committed to responsible mining and to maintaining constructive and transparent relationships with governments, host communities, employees and other stakeholders.

The Company continues to progress its environmental, social and biodiversity commitments, particularly in relation to Bankan, while working to ensure that our activities contribute positively to the communities and countries in which we operate.

Our producing assets provide a foundation for cash generation, while our growth portfolio provides the opportunity to increase the scale and longevity of the business.

PDI Gold is well positioned to build on the progress achieved in 2026, with a stronger and more diversified operating platform and significant opportunity across our portfolio. We will continue to assess investment opportunities carefully, balancing growth with financial strength and maintaining the flexibility required to respond to changing market conditions. The Board will be focused on ensuring that PDI Gold's capital is allocated in a manner that supports long-term shareholder value.

The Board remains focused on supporting the Company's strategy through strong governance, disciplined capital allocation and responsible development, while ensuring PDI Gold remains well positioned to deliver on its vision of building Africa's next leading gold producer.

I would like to thank our employees and contractors for their commitment and contribution during a year of significant change. I also acknowledge our host communities, government partners, advisers and other stakeholders for their continued support and contribution.

Finally, I thank our shareholders for their continued support and confidence in PDI Gold and I look forward to sharing our journey over the year to come.





Andrew Pardey
Non-Executive Chair



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Letter from the Managing Director & CEO

Dear Fellow Shareholders,

FY26 was a transformational year for PDI Gold. The Company transitioned Kiniéro into commercial production, maintained reliable production and cash generation at Nampala, and completed the merger that established PDI Gold as a diversified West African gold producer with a strong platform for future growth.

Throughout the year, the safety and wellbeing of our people remained our highest priority. Our operating performance reflects the commitment of our employees and contractors to working safely and responsibly, while maintaining a strong focus on operational discipline and delivery. Kiniéro achieved first gold in December 2025 and commercial production in February 2026, marking a significant milestone for the Company. The successful development and commissioning of the mine, delivered on schedule and on budget, demonstrates the quality of the asset and the capability of our team.

Since commencing production, Kiniéro has performed strongly, with plant throughput exceeding nameplate expectations. From 1 January 2026, Kiniéro poured 92,430 ounces of gold at an all-in sustaining cost ("AISC") of $1,158 per ounce. The focus is now on continuing to optimise the operation across throughput, recovery, utilisation and operating costs, while building operational resilience as the mine experiences its first full wet season. Replacing and increasing Ore Reserves, as well as defining longer term Mineral Resource growth opportunities is also a key near-term focus for PDI Gold.

Kiniéro is already the key driver of the Company's production and cash generation, providing a strong foundation from which PDI Gold can continue to grow.

Nampala continued to deliver reliable production and cash generation throughout FY26, providing an important source of operating cash flow alongside the ramp-up of Kiniéro. From 1 January 2026, Nampala poured 19,774 ounces of gold at an AISC of $1,843 per ounce.

The combination of Kiniéro and Nampala provides PDI Gold with a diversified production base across West Africa and supports the Company's ability to generate cash while investing in future growth.

Bankan remains central to PDI Gold's long-term growth strategy and has the potential to become the Company's portfolio flagship operating asset. With a Mineral Resource base of 5.5 million ounces of gold and a strong production profile, Bankan is one of Africa's largest and most exciting gold development projects.

During FY26, we also advanced Bankan towards construction readiness. Front-end engineering design progressed following the appointment of Primero, alongside site investigations, preliminary earthworks and environmental and social workstreams. Early procurement activities also commenced, with the major contracts already awarded for long-lead items including the power station and grinding circuit. The project continues to advance towards construction readiness, with a strong focus on optimisation, engineering, procurement, and project execution planning, to ensure Bankan is positioned to move quickly into construction following grant of the Bankan Exploitation Permit.



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PDI Gold ended FY26 in strong financial position, with $193.7 million of cash at 30 June 2026, complemented by an additional $81.5 million in restricted cash and $90.4 million[1] in gold bullion on hand. Strong operational performance and cash generation provide the Company with financial flexibility to support its operations and continue investing in its growth pipeline.

Our capital allocation approach remains disciplined, with a focus on maintaining a strong balance sheet, maximising free cash flow generation and allocating capital to opportunities that we believe can deliver attractive long-term returns for shareholders.

Following year-end, PDI Gold announced a $10 million strategic investment in Côte d'Ivoire-focused gold explorer and developer, Awalé Resources, providing the Company with an 11.6% shareholding. The investment was funded from cash on hand and does not affect funds earmarked for the development of Bankan.

Group production guidance for the 2026 calendar year is 198,000-220,000[2] ounces at an AISC of $1,300-1,500 per ounce, and the Company is on track to deliver within guidance.

Our priorities are clear: optimise and sustain Kiniéro's strong operating performance, maintain reliable production and cash generation at Nampala, continue advancing towards construction readiness at Bankan, and maintain disciplined capital allocation across the Company.

FY26 established a new platform for PDI Gold, with two producing operations, a significant growth project at Bankan, a first-class construction and operations team, and a strong financial position. The Company is well placed to continue building a leading West African gold business.

The progress achieved during FY26 reflects the dedication and hard work of our people. I would like to thank our employees, contractors, host communities, government partners and other stakeholders for their continued support and contribution, I also thank our shareholders for their ongoing confidence in PDI Gold.

We move forward with a strong operating platform and clear priorities focused on disciplined execution, growth and sustainable shareholder value.





Matthew Wilcox
Managing Director & CEO

1 Includes 22,444 oz of gold bullion held as at 30 June 2026, valued at a gold price of $4,026 per ounce.

2 The group production guidance for the 2026 calendar year is consistent with information previously reported by the Company to the ASX. For more information refer to "Quarterly Activities/Appendix 5B Cash Flow Report" dated 28 April 2026.

About PDI Gold

PDI Gold is a West African gold producer and developer, combining a portfolio of high quality assets with proven execution capability and strong financial platform.

Our portfolio is anchored by the Kiniéro Gold Mine in Guinea and the Nampala Gold Mine in Mali. These operating assets provide momentum and strong cash flows as we advance our growth plans.

Our principal long-term growth asset is the Tier-1 Bankan Gold Project in Guinea, one of Africa's largest undeveloped gold projects. Bankan is approaching construction-ready status and is expected to produce 250,000 ounces per annum over more than 12 years.

Once Bankan is in production, PDI Gold is targeting annual production exceeding 400,000 ounces by 2029[3] from its low-cost mining hub in Guinea, leveraging the proximity and synergies of the Kiniéro and Bankan assets.

PDI Gold is at a pivotal stage in its evolution, growing into a mid-tier, multi-mine West African gold producer, with a clear focus on sustainably developing our portfolio to create long-term value for shareholders and stakeholders.

Our Values

Safety by Choice
We never compromise on wellbeing

Act with Integrity
We do what's right, especially when it's hard

Stronger Together
One team, shared success

Own the Outcome
Accountability without blame

Stewardship for the Future
Decisions today, responsibility tomorrow



3 The statement that production is expected to exceed 400,000 ounces is based on estimated production of 272koz Au from Bankan and 155koz Au from Kiniéro, as reported in the respective Definitive Feasibility Study for Bankan and Feasibility Study for Kiniéro, in announcements titled "Bankan DFS Confirm outstanding Project Economics" dated 25 June 2025 and "Amendment to Kiniéro Gold Project Technical Report" dated 22 August 2025.

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Vision

Building Africa's next leading gold producer.

Mission

Develop high quality gold assets that deliver lasting value.

Strategy

Operate
Deliver safe, reliable production performance

Execute
Build value accretive projects with discipline

Grow
Unlock the full value of our asset portfolio

Diversify
Expand our pipeline and create long-term value



Our Locations



Kiniéro
Guinea

Producing gold operation which commenced production in 2026.

2026 guidance of
157,000-174,000oz gold

poured and all-in sustaining costs of $1,100-1,300/oz.

Nampala
Mali

Producing gold operation which commenced production in 2017.

2026 guidance of
41,000-46,000oz gold

poured and all-in sustaining costs of $2,000-2,200/oz.

Bankan
Guinea

Gold development project nearing construction-ready status.

Expected production of
250,000oz

per annum over 12 years.

Awalé Resources
Côte d'Ivoire

Advancing the Odienné Project

Strategic shareholding
11.6%

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Leadership Team

KMP



MATTHEW WILCOX
Managing Director & Chief Executive Officer

Mr Wilcox is an experienced mining executive with a strong track record of developing and building gold mines in West Africa. He serves as Managing Director & CEO of PDI Gold and was previously Managing Director & CEO of Robex where he led the construction of the Kiniéro Gold Mine in Guinea. Prior to this, Matthew was Managing Director & CEO of Tietto Minerals, where he led the development and construction of the Abujar Gold Mine in Côte d'Ivoire. Earlier in his career he held senior development and operational roles including Chief Development Officer at West African Resources, where he oversaw construction of the Sanbrado Gold Mine, as well as Project Director roles on Nordgold's Bissa and Bouly Gold Mines in Burkina Faso, General Manager of the Lefa Gold Mine in Guinea, and Project Director for the Gross Gold Mine in Russia.



ALAIN WILLIAM
Executive Director

Mr William has 25+ years of experience in capital markets and served as CFO of Robex for the past three years, also overseeing stakeholder engagement. Earlier in his career, Alain worked as a metals and mining analyst for leading financial institutions including IXIS Securities, ING Financial Markets, Société Générale, Natixis and Oddo. During this time, he was involved in major IPOs and capital raisings for global mining companies including Glencore, ArcelorMittal and Rio Tinto.



CLINTON BENNETT
Chief Operating Officer

Mr Bennett is a mining executive with extensive operational and metallurgical experience across international mining operations. He serves as Chief Operating Officer of the Group, having served as Chief Operating Officer of Robex prior to the merger. Clinton was previously Chief Operating Officer of Tietto Minerals and held senior roles with Endeavour Mining, including General Manager of the Ity Gold Mine, where he oversaw operations producing more than 300koz of gold per year. During his career, he has worked on mining projects across Burkina Faso, Mali, Côte d'Ivoire, Saudi Arabia, Indonesia and Australia.



ROSS McLEAN
Chief Financial Officer

Mr McLean is a senior finance executive with more than 15 years of experience in mining and energy finance across Africa and Australia. He serves as Chief Financial Officer of the Group, having served as General Manager of Finance of Robex prior to the merger. Ross previously served as Finance and Administration Director for Assala Energy, a Carlyle Group-backed oil and gas business operating in Gabon, where he spent more than five years overseeing all financial and administrative functions for the business. During his career, Ross has worked across a range of resource sectors and jurisdictions, gaining broad exposure to project financing, capital management and operational finance across Africa and Australia.

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Operating and Financial Performance



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Financial Performance

The Company's FY26 financial results incorporate the financial position and results of Robex from completion of the merger on 15 April 2026. Prior to the merger, the financial results relate only to the Company's pre-existing activities.

FY26 marked the Company's transition from a development-stage business to a diversified gold producer following completion of the Robex merger. While statutory earnings were impacted by merger-related accounting adjustments and one-off transaction costs, the Company's producing assets generated strong operating cash flow and materially strengthened the balance sheet.

Following completion of the merger, the Company generated $202.9 million of revenue, primarily from the sale of 45,635 ounces of gold at an average realised gold price of $4,439 per ounce, together with $0.3 million of silver sales.

Cost of sales was $176.0 million, resulting in gross profit of $26.8 million. This included the release of the fair value adjustment on inventory acquired through the merger as that inventory was sold, which reduced the reported gross profit for the period.

The Company reported an operating loss of $77.4 million. This included approximately $36.0 million of one-off costs associated with completing the merger, and $36.9 million of non-cash, merger-related share-based payment expense arising from the transaction.

The Company reported a loss before tax of $46.0 million and a net loss after tax of $63.7 million for FY26. The result included a $30.1 million gain from the change in fair value of an embedded derivative, as well as finance and foreign exchange movements.

The Company generated a cash margin from operations of $100.9 million during the year, reflecting the contribution of the Robex operating assets following completion of the merger on 15 April 2026 and the strong operating leverage in the current gold price environment.

Overall, cash increased to $193.7 million at 30 June 2026, compared with $26.9 million at 30 June 2025, driven by $155.5 million of cash acquired through the Robex merger, operating cash inflows from Kiniéro and Nampala, maturing of term deposits offset by interest payments, capital expenditure and exploration costs.

Alongside its cash balance, the Company held $81.5 million of restricted cash and $90.4 million of gold bullion[4] at year end, providing substantial liquidity and financial flexibility. This strong liquidity position supports ongoing optimisation of the producing operations, advancement of the Bankan Project, and the Company's ability to evaluate value-accretive growth opportunities while maintaining balance sheet strength.

Following completion of the merger, the Company has significantly larger scale and financial strength. The Company's producing operations provide a strong foundation for future cash generation as the enlarged business continues to scale. Capital allocation remains focused on sustaining production, maintaining financial flexibility, progressing the Bankan Project and consideration of future value-accretive growth opportunities.

4 Includes 22,444 oz of gold bullion held as at 30 June 2026, valued at a gold price of $4,026 per ounce.

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Figure 1: Cash Flow bridge 1 July 2025 to 30 June 2026 ($M)[5]

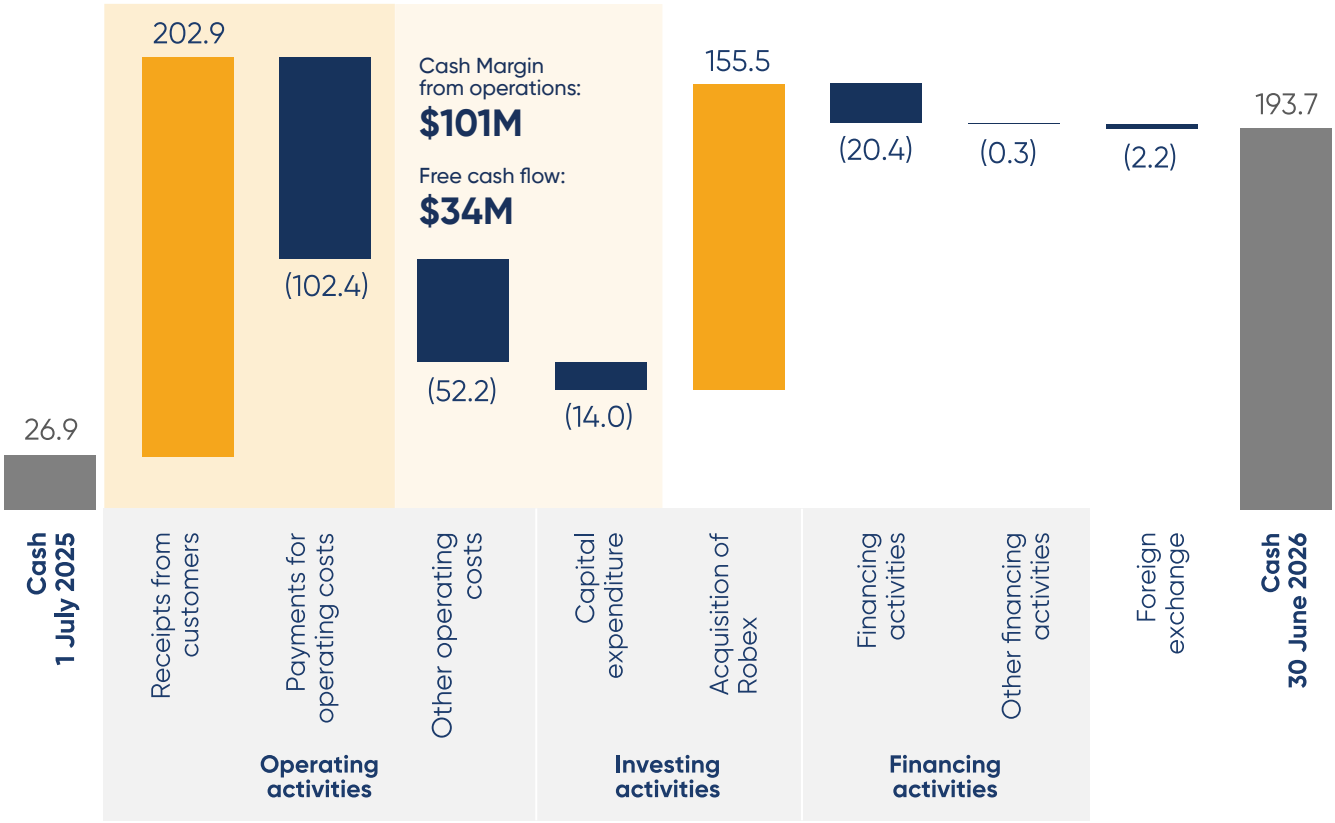


Table 1: Summary operational and financial metrics

	Units	2026	2025
Physicals[6]			
Gold poured	oz	60,214	-
Gold sales	oz	45,635	-
Average realised gold price	$/oz	4,439	-
Profit or loss			
Revenue	$'000	202,855	-
Gross profit	$'000	26,848	-
Operating loss	$'000	(77,368)	(10,069)
Loss before tax	$'000	(46,040)	(8,418)
Net loss	$'000	(63,692)	(8,418)
Cash Flow			
Cash margin from operations	$'000	100,947	-
Cash balance	$'000	193,737	26,918

5 Cash margin from operations is calculated as receipts from customers less payments for operational costs. Free cash flow (FCF) represents net cash flow from operating activities less capital expenditure.

6 Physical metrics presented related to the period from 15 April to 30 June 2026, consistent with the financial performance period, reflecting the date of acquisition of the Robex assets and the commencement of material revenue recognition. Please refer to the Operational Performance section for physical

Operations Performance[7]



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This Operations section presents the operating performance of the Company's combined operations for the period from 1 January 2026 to 30 June 2026. The operating results include the Robex operations from 1 January 2026, providing a full-period view of the operations that now form part of the Company's production portfolio.

PDI's operating platform is centred on its established gold production based in Guinea and Mali, with a focus on maintaining reliable production, improving operating performance and managing costs. Kiniéro and Nampala provide the foundation for the Company's current production and cash generation, while the Company continues to strengthen its operating platform and advance the growth potential of its asset portfolio.

Kiniéro

Above nameplate stable performance

Kiniéro is the Company's flagship operation and largest source of gold production and cash flow. The operation achieved a significant milestone with first gold pour in December 2025, followed by a rapid commissioning and ramp-up to commercial production in February 2026. The speed of this transition reflects the strong execution of the Kiniéro development and the capability of the Company's construction and operational teams.

Following commercial production, the mining and processing teams delivered strong operating performance. Mine plan optimisation and improved ore access increased the availability of working areas and supported higher ore movement. Mining contractor performance and increased secondary haulage capacity further supported ore movement and consistent crusher feed, with ore rehandle reaching 5.52 million tonnes (Mt). The operation was also well prepared for the wet season, with improvements to pit access, sumps, roads and ramps supporting continued mining activity during periods of heavy rainfall.

Positive geological reconciliation contributed to higher ore tonnes and contained ounces than expected, while the use of external laboratories maintained continuity of grade control and ore release despite site laboratory constraints. Favourable ground conditions also reduced blasting requirements and supported efficient load and haul activities.

7 The financial and operational information presented in the Operations performance section for Kiniéro and Nampala presents selected operating metrics for Kiniéro and Nampala for the period from 1 January 2026 to 30 June 2026. These metrics are presented for operational context and do not represent the statutory financial results of PDI Gold for the entire period. The inclusion of these operating metrics is consistent with information previously reported by the Company to the ASX. For more information refer to "Quarterly Activities/Appendix 5B Cash Flow Report" dated 30 July 2026.

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Kiniéro mined 4.30 Mt of ore and 5.22 Mt of waste. The processing plant milled 3.83 Mt of ore at an average head grade of 0.86 g/t Au, with average throughput of 966 tonnes per hour and gold recovery of 90.4%, resulting in gold poured of 92,430 oz.

Processing performance was supported by a range of optimisation initiatives focused on sustaining throughput above the 6 Mtpa nameplate capacity while maintaining strong recoveries. Improvements across leach performance, carbon management, crushing, milling and reagent management increased throughput and operating stability, while enhanced maintenance and shutdown planning supported plant availability.

These initiatives enabled the processing plant to operate consistently above nameplate capacity while maintaining recoveries of 90–94%.

Kiniéro recorded an AISC of $1,158/oz, reflecting the benefits of efficient open-pit, low strip ratio oxide mining and processing, supported by continued disciplined cost management.

The combination of strong mining performance, improved ore access, above-nameplate processing throughput and high recoveries provides a strong foundation for Kiniéro as the Company continues to optimise the operation and maximise production and cash generation.

Table 2: Mine Operations Review from 1 January 2026 to 30 June 2026

Metrics[8]		Total	Kiniéro	Nampala
Ore Mined	t	5,414,512	4,301,417	1,113,095
Waste Mined	t	9,343,906	5,219,199	4,124,707
Total Material Mined	t	14,758,418	9,520,616	5,237,802
Total Material Milled	t	4,824,872	3,826,354	998,518
Head Grade	g/t	0.83	0.86	0.71
Recovery	%	89.6	90.4	86.4
Gold Poured	oz	112,204	92,430	19,774
Gold Sales	oz	90,723	70,777	19,947
All-in Sustaining Cost	US$/oz	1,308	1,158	1,843

8 Production and operating metrics for the period from 1 January 2026 to 30 June 2026, consistent with information previously reported by the Company to the ASX. For more information refer to "Quarterly Activities/Appendix 5B Cash Flow Report" dated 30 July 2026.

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Nampala

Established producer

Nampala provides a complementary source of production and cash flow within the Company's operating portfolio. The operation mined 1.11 Mt of ore and 4.12 Mt of waste and milled 1.0 Mt of ore at an average head grade of 0.71 g/t Au and recovery of 86.4%.

Nampala poured 19,774 oz of gold and recorded an AISC of $1,843/oz. Together, Kiniéro and Nampala poured 112,204 oz of gold, providing a diversified production base and driving the Company's overall cash generation.

Kiniéro and Nampala

Combined Gold Sales and Revenue

The operating performance of Kiniéro and Nampala, together with a supportive gold price environment, contributed to the Company's commercial performance. Gold sales totalled 90,723 oz generating revenue of $418.1 million at an average realised gold price of $4,609/oz.

The combination of production, sales and realised pricing supported revenue and cash generation and provided the Company with increased financial flexibility. This provides a stronger platform to continue investing in the operating portfolio while progressing the Company's growth opportunities.

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Bankan

Definitive Feasibility Study

The Company continued to advance the Bankan Project in Guinea. Bankan is a key component of the Company's growth strategy and, together with Kiniéro, will position PDI as a gold producer of more than 400,000 oz per annum.

Bankan is one of West Africa's largest undeveloped gold projects and will materially increase the Company's production profile alongside Kiniéro. The development of Bankan represents the next major step in the Company's growth, building on the established production base at Kiniéro.

The Project progressed across engineering, procurement and contracting workstreams, process plant FEED was completed, with detailed design commencing in July 2026.

Procurement also advanced across key packages, including contracts for the 40 MW power station, SAG and ball mills and TSF design. Deposits were placed on critical long lead items, including the mills and power plant equipment, helping to ensure timely project execution and position the Company to commence construction promptly following the grant of the Exploitation Permit.

Engineering, site development and environmental and social workstreams also progressed, supporting the Company's focus on execution readiness. The Company is advancing an updated implementation schedule and capital cost estimate, with no increase currently anticipated to the $463 million[9] DFS capital estimate and opportunities being pursued to optimise upfront capital requirements.

The Company continues to engage constructively with the Government of Guinea on the Bankan Exploitation Permit, highlighting the economic benefits of the Bankan project to local communities and the wider Guinean economy.

With Bankan and Kiniéro, PDI is progressing towards a production profile of more than 400,000 oz of gold per annum. This will represent a significant increase in the scale of the Company's operations and cash generation and marks the next phase of PDI's growth.

9 For more information refer to "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025.

Risk Management

Effective risk management is fundamental to PDI Gold's ability to operate safely, deliver its strategy and create sustainable value for shareholders. The Group maintains an enterprise-wide risk management framework designed to identify, assess, manage and monitor risks across its producing operations, development projects and corporate activities.

Risk Management Framework

Our Risk framework supports the identification, assessment and management of risks that may affect the achievement of the Company's strategic objectives. The framework is supported by the Company's risk management policy, risk assessment methodology and centralised enterprise risk register.

PDI's Board has overall responsibility for overseeing the effectiveness of the Risk Management Framework and the Group's risk profile. The Board has delegated detailed oversight of risk management activities to the Audit and Risk Committee ("ARC"), which assists the Board in monitoring material risks and the effectiveness of risk management processes and controls.

PDI's Management is responsible for implementing the framework and embedding risk management practices across the organisation. Risk ownership resides with the functional leaders, who are responsible for identifying and managing risks within their respective areas of accountability.

Risks identified across the business are assessed using a standardised methodology and recorded within the risk register. The register captures strategic, operational, financial, legal, regulatory, environmental and social risks, together with existing controls, mitigation strategies and assigned risk owners.

The risk register is coordinated by management and updated through periodic input from operational and functional areas of the business. Management reviews the Company's risk profile regularly and reports material and emerging risks to the ARC. The ARC reviews the Company's risk exposure, mitigation activities and significant changes in the overall risk profile and reports its findings to the Board.

The Company periodically reviews its Risk Management Framework to ensure it remains appropriate for the scale and complexity of its operations and supports informed decision-making, accountability and long-term value creation.

Emerging Risks

PDI Gold identify and monitor emerging risks through ongoing assessment of changes in its operating environment, strategic priorities, regulatory requirements and broader economic, environmental and social trends.

Emerging risks are considered as part of the Group's broader risk management process and, where appropriate, incorporated into the enterprise risk register and reported through the Company's risk governance framework.

Internal Audit Framework

Our framework supports independent assurance over the effectiveness of the Company's governance, risk management and internal control process.

The ARC oversees the Company's assurance activities and monitors significant control matters and management actions. The internal audits are undertaken using internal resources and independent external consultants with safeguards in place to ensure auditor independence.

The internal audit activities use a risk-based approach and are approved by the ARC.

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Material Business Risks

GOVERNANCE COMMITTEE

ARC Audit and Risk Committee | SC Sustainability Committee | TC Technical Committee

COMMODITY PRICE

The Company generates revenue primarily from the sale of gold. Gold prices are determined by global market conditions, investor sentiment, inflation expectations, interest rate movements and geopolitical events that are beyond the Company's control.

A sustained decline in gold prices may adversely affect operating margins, future cash flows, project economics, financing outcomes and the valuation of mineral assets.

Potential impacts

- Reduced revenue, operating cash flow and profitability
- Lower margins and reduced shareholder value
- Deferred or cancellation of development and exploration activities
- Impairment of mineral assets and reserves.

Mitigating actions

- Maintaining a disciplined cost management framework across operations
- Regular review of mine plans and project economics under various gold price scenarios
- Focus on operational efficiency and productivity improvements
- Maintaining a strong balance sheet and financial flexibility.

GOVERNANCE COMMITTEE ARC

FOREIGN EXCHANGE

Revenue is predominantly linked to gold prices quoted in US dollars, while a significant portion of operation costs and capital expenditure are incurred in local currencies within its operating jurisdictions.

The Company is also exposed to foreign exchange movements through USD-denominated monetary assets, liabilities and financing arrangements.

Potential impacts

- Reduced profitability and cash generation
- Increased operating and capital costs
- Volatility in reported earnings and financial performance
- Reduced financial flexibility for growth initiatives.

Mitigating actions

- Active monitoring of foreign exchange exposures
- Regular assessment of project economics and cost assumptions
- Maintaining diversified funding sources and liquidity reserves
- Ongoing treasury management practices aligned with Board-approved policies.

ARC

LIQUIDITY RISK

Operations, project development activities and growth initiatives require ongoing access to capital and sufficient liquidity.

The Company's ability to meet its financial obligations and fund future expenditure depends on maintaining adequate cash resources, generating operating cash flows and complying with financing arrangements.

Potential impacts

- Reduced financial flexibility and capital allocation capacity
- Delays to development projects and growth initiatives
- Increased financing costs or reduced access to capital markets
- Breach of financing obligations or covenant requirements.

Mitigating actions

- Maintaining adequate cash reserves and liquidity
- Regular cash flow forecasting and scenario analysis
- Active monitoring of debt obligations and covenant compliance
- Maintaining diversified funding sources and strong lender relationships.

ARC

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OPERATING & CAPITAL COSTS

Operating and capital expenditures may fluctuate due to changes in mining, processing and exploration activities. Cost pressures can arise from supply chain disruptions and broader economic conditions at both nationally and internationally.

Potential impacts

- Increased difficulty in sourcing materials and essential supplies or higher procurement costs
- Variations in production output and operating costs compared to planned or current performance levels.

Mitigating actions

- Robust strategic planning, budgeting, and forecasting processes
- Comprehensive operational risk management and assurance frameworks
- Effective inventory management and stock control through the enterprise resource planning (ERP) system
- Ongoing monitoring production performance against operational targets and plans
- Establishment of long-term agreements with key suppliers to support supply security and maintain competitive pricing.

GOVERNANCE COMMITTEE ARC TC

MINERAL RESOURCES & ORE RESERVES

The Company's future performance is dependent on the quality, quantity and economic viability of its Mineral Resources and Ore Reserves. Estimates are prepared in accordance with the JORC Code (2012) and NI 43-101 and are based on geological interpretations, technical assumptions and economic factors that involve professional judgement and may change over time. Accordingly, there can be no assurance that the estimated Mineral Resources and Ore Reserves will be recovered as anticipated or ultimately prove economically viable.

Potential impacts

- Actual tonnes and grade recovered may differ from Mineral Resources and Ore Reserve estimates, while ongoing mining and depletion may reduce available Resources and Reserves, potentially affecting future production and operational performance.

Mitigating actions

- Continual exploration and resource development programs are undertaken to identify additional mineralisation, expand Mineral Resources and Ore Reserves, and support the long-term sustainability of the Company's mining operations.
- Mineral Resources and Ore Reserves estimates are prepared by appropriate qualified and competent persons in accordance with JORC Code 2012 and NI 43-101.
- Mineral Resources and Ore Reserve estimates are regularly reviewed and reconciled against actual production, including tonnes, grades and depletion, to monitor estimate accuracy and reflect changes resulting from ongoing mining activities.

ARC TC

GEOPOLITICAL RISK

The Company operates in jurisdictions where political, economic, regulatory and social conditions may change over time.

Changes in government policies, taxation regimes, security conditions or stakeholder expectations may affect the Company's ability to operate effectively.

Potential impacts

- Operational disruption and increased costs
- Delays to project development and approvals
- Changes to fiscal terms or mining legislation
- Reduced investment attractiveness and business continuity risks.

Mitigating actions

- Active engagement with governments, regulators and local stakeholders
- Monitoring of political and regulatory developments
- Strong in-country management and governance frameworks
- Diversification of operational and growth opportunities.

ARC SC

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CYBERSECURITY & INFORMATION SYSTEMS

The Company relies on information technology systems, operational technology and digital platforms to support mining operations, business processes and decision-making.

Cyberthreats continue to evolve and may result in unauthorised access, system outages or loss of sensitive information.

Potential impacts

- Operational disruption and production interruptions
- Loss, theft or compromise of confidential information
- Financial losses, legal liabilities and regulatory impacts
- Reputational damage and reduced stakeholder confidence.

Mitigating actions

- Cyber security governance and risk management frameworks
- Ongoing monitoring, testing and enhancement of security controls
- Employee awareness and cybersecurity training programs
- Business continuity, incident response and disaster recovery plans.

GOVERNANCE COMMITTEE ARC

REGULATORY & PERMITTING RISKS

The Company operates within a range of regulatory and permitting frameworks across its jurisdictions. The Company is required to obtain and maintain licences, permits and regulatory approvals to support its exploration, development and mining activities.

Changes in regulatory requirements, permitting processes or government policies may affect operational and project outcomes.

Potential impacts

- Delays to project development and operational activities
- Increased compliance and administrative costs
- Reduced operational flexibility and growth opportunities
- Legal, regulatory or reputational impacts arising from non-compliance.

Mitigating actions

- Maintaining robust governance, compliance and risk management frameworks
- Proactive engagement with regulators, government authorities and key stakeholders
- Regular monitoring of regulatory developments and permitting requirements
- Internal assurance processes and specialist technical support to maintain compliance
- Ongoing employee training and awareness of regulatory obligations.

ARC SC

ENVIRONMENTAL, SOCIAL & GOVERNANCE

The Company's ability to create long-term value depends on managing environmental, social and climate-related impacts while maintaining strong relationships with stakeholders.

Failure to meet evolving stakeholder expectations or regulatory requirements may affect the Company's reputation and ability to operate.

Potential impacts

- Environmental incidents and remediation costs
- Loss of community trust and social licence to operate
- Increased regulatory scrutiny and compliance obligations
- Delays to approvals, projects and future growth opportunities.

Mitigating actions

- ESG and sustainability governance frameworks overseen by the Board
- Active engagement with communities, employees and stakeholders
- Environmental management and monitoring programs
- Climate risk assessment and incorporation into business planning.

SC

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HEALTH, SAFETY & WELLBEING

The Company's exploration, development and mining activities expose employees, contractors and visitors to a range of physical, environmental and psychosocial hazards. These hazards may arise from mining operations, mobile and fixed plant, contractor activities, travel, remote work environments and other operational risks inherent to the resources sector.

The Company is committed to maintaining a safe, healthy and inclusive workplace and seeks to foster a strong safety culture that promotes the wellbeing of all personnel. Failure to effectively identify, manage and mitigate health and safety risks may result in injury, illness, operational disruption, increased costs and reputational harm.

Potential impacts

- Injury, illness or loss of life involving employees, contractors or visitors
- Reduced workforce productivity and operational performance
- Regulatory investigations, enforcement actions or increased compliance costs
- Operational disruption arising from safety incidents or emergency events
- Increased insurance, rehabilitation and workers' compensation costs
- Reputational damage and loss of stakeholder confidence and social licence to operate.

Mitigating actions

- Comprehensive health, safety and wellbeing management systems aligned with industry standards and regulatory requirements
- Strong safety leadership and a culture of accountability, hazard identification and continuous improvement
- Workforce training, competency development, risk assessments and critical control management for high-risk activities
- Monitoring and reporting of leading and lagging health and safety performance indicators
- Mental health and wellbeing initiatives, including employee support programs and psychosocial risk management measures
- Ongoing internal audits, inspections and compliance reviews to support continuous improvement in health and safety performance.

GOVERNANCE COMMITTEE ARC TC



Mineral Resources and Ore Reserves

Company Mineral Resources as at 30 June 2026 are estimated to contain 263.8 million tonnes grading 1.19 g/t gold for 10.1 million ounces of gold, compared with 5.5 million ounces of gold as at 30 June 2025.

Company Ore Reserves as at 30 June 2026, are estimated to contain 110.9 million tonnes grading 1.34 g/t gold for 4.80 million ounces of gold, compared with 3 million ounces of gold as at 30 June 2025.

The Company Mineral Resources Statement and Company Ore Reserves Statement as at 30 June 2026 are provided in Table 3 and Table 4 respectively. Mineral Resources and Ore Reserves are reported in accordance with the JORC Code 2012 and, where applicable, NI 43-101, with Mineral Resources inclusive of Ore Reserves. Ore Reserves incorporate applicable modifying factors, including mining methods and designs, metallurgical recoveries, operating and capital costs, processing assumptions, and economic parameters.

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Table 3: PDI Gold Mineral Resources

		Mineral Resources as at 30 June 2026			Mineral Resources as at 30 June 2025		
Project	**JORC code**	**Tonnes (Mt)**	**Au Grade (g/t)**	**Contained Gold (Moz)**	**Tonnes (Mt)**	**Au Grade (g/t)**	**Contained Gold (Moz)**
Bankan	Indicated	83.7	1.54	4.1	83.7	1.54	4.1
	Inferred	19.9	2.16	1.4	19.9	2.16	1.4
	Total	**103.6**	**1.66**	**5.5**	**103.6**	**1.66**	**5.5**
Kiniéro	Indicated	80.3	0.96	2.5	-	-	-
	Inferred	66.0	0.85	1.8	-	-	-
	Total	**146.3**	**0.91**	**4.3**	**-**	**-**	**-**
Nampala	Indicated	12.0	0.67	0.3	-	-	-
	Inferred	1.9	0.64	0.0	-	-	-
	Total	**13.9**	**0.67**	**0.3**	**-**	**-**	**-**
Total Mineral Resources		**263.8**	**1.19**	**10.1**	**103.6**	**1.66**	**5.5**

Table 4: PDI Gold Ore Reserves

		Ore Reserves as at 30 June 2026			Ore Reserves as at 30 June 2025		
Project	**JORC code**	**Tonnes (Mt)**	**Au Grade (g/t)**	**Contained Gold (Moz)**	**Tonnes (Mt)**	**Au Grade (g/t)**	**Contained Gold (Moz)**
Bankan	Proved	-	-	-	-	-	-
	Probable	51.6	1.78	3.0	51.6	1.78	3.0
	Total	**51.6**	**1.78**	**3.0**	**51.6**	**1.78**	**3.0**
Kiniéro	Proved	-	-	-	-	-	-
	Probable	55.6	0.99	1.8	-	-	-
	Total	**55.6**	**0.99**	**1.8**	**-**	**-**	**-**
Nampala	Proved	-	-	-	-	-	-
	Probable	3.7	0.54	0.1	-	-	-
	Total	**3.7**	**0.54**	**0.1**	**-**	**-**	**-**
Total Ore Reserves		**110.9**	**1.34**	**4.8**	**51.6**	**1.78**	**3.0**

Notes:

The Mineral Resources and Ore Reserves estimates set out in this Annual Report were previously reported in the following ASX announcements and NI 43-101 Technical Reports:

a. Mineral Resources and Ore Reserves Update dated 28 September 2026
b. Bankan Gold Project: Bankan Project, Siguiri Basin, Guinea, Technical Report, dated 31 July 2025.
c. Bankan Ore Reserves estimate: "Bankan DFS Confirms Outstanding Project Economics" dated 25 June 2025;
d. Kiniéro Gold Mine: Kiniéro NI 43-101 Technical Report, PDI Gold Limited, Effective Date 30 June 2026.
e. Nampala Gold Mine: Independent Technical Report on the Nampala, Mininko, Gladié and Kamasso Permits and a Mineral Resource and Reserve estimate of the Nampala Gold Mine, Mali, West Africa, dated 19 December 2024.

Data for tonnes and metal reported to two significant figures to reflect appropriate precision and may not sum precisely due to rounding.
Data for grades are reported to two decimal places.

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Mineral Resources and Ore Reserves Growth

The Company's Mineral Resources and Ore Reserves have increased during 2026, reflecting both acquisition and resource development led growth.

The Robex transaction completed during the year added the Kiniéro and Nampala operating assets and their associated Mineral Resources and Ore Reserves to the Company. At 30 June 2025, the Company's Mineral Resources and Ore Reserves comprised the Bankan Project.

The acquisition of Robex increased the Company's Mineral Resources from 5.5 million ounces to 10.1 million ounces and Ore Reserves from 3 million ounces to 4.8 million ounces.

The expanded Mineral Resources and Ore Reserves base provide the Company with a strong foundation across its operating and development portfolio, supporting continued production from Kiniéro and Nampala and the next phase of growth through the Bankan project.

Figure 2: PDI Gold Mineral Resources Growth (koz)

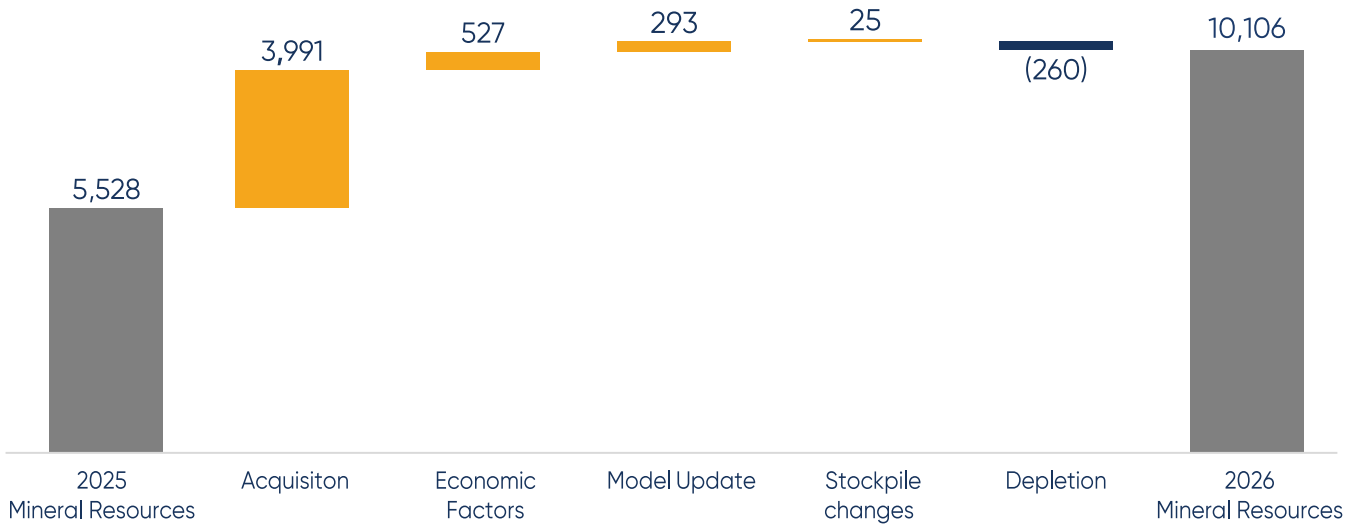
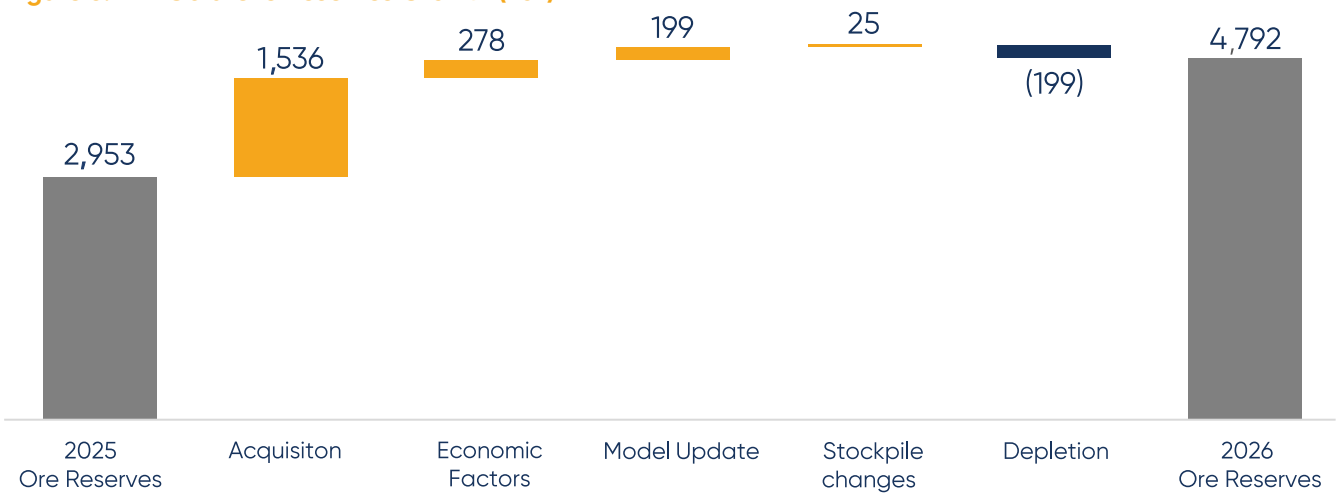


Figure 3: PDI Gold Ore Reserves Growth (koz)



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Commodity Price Assumptions

Gold price assumptions applied in the estimation and reporting of the Company's Mineral Resources and Ore Reserves are reviewed annually and reflect the respective stage of development and economic parameters of each asset.

For FY26, gold price assumptions applied to Mineral Resources varied by operation, reflecting the development stage and characteristics of each asset. Bankan, representing approximately 55% of the Company's Mineral Resources by contained gold, was estimated using a gold price assumption of $2,300/oz for NEB and BC deposits and $2,300/oz for the Fouwagbe and Sounsoun deposits. Kiniéro, representing approximately 42% of the Company's Mineral Resources by contained gold, was estimated using $2,600/oz, while Nampala, representing 3% was estimated using $3,400/oz.

Gold price assumptions applied to Ore Reserves also varied by operation. Bankan, representing approximately 62% of the Company's Ore Reserves by contained gold, was estimated using $1,800/oz. Kiniéro, representing approximately 37%, was estimated using $2,200/oz, while Nampala, representing approximately 1%, was estimated using $3,000/oz.

The Mineral Resources and Ore Reserves estimates also incorporate appropriate assumptions for exchange rates, metallurgical recoveries, mining and processing costs, capital expenditure and other relevant operating and economic parameters applicable to each operation.

Technical Disclosure

All Ore Reserves and Mineral Resources were calculated as of 30 June 2026 and have been calculated and prepared in accordance with the standards set out in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves dated December 2012 (the "JORC Code") and in accordance with National Instrument 43-101 of the Canadian Securities Administrators ("NI 43-101"). The JORC Code is the accepted reporting standard for the Australian Stock Exchange Limited ("ASX").

The definitions of Ore Reserves and Mineral Resources as set forth in the JORC Code (2012) have been reconciled to the definitions set forth in the CIM Definition Standards. If the Mineral Reserves and Mineral Resources were estimated in accordance with the definitions in the JORC Code, there would be no substantive difference in such Mineral Reserves and Mineral Resources.

Governance and Internal Controls

Mineral Resources and Ore Reserves estimates are prepared by appropriate qualified Competent Persons and Qualified Persons, as applicable and are subject to appropriate technical review and governance processes.

Estimates are reviewed and updated as appropriate to reflect results, drilling, geological modelling, mining depletion, mine planning and changes in economic assumptions.

Competent Persons Statement

The information in this Annual Report that relates to Mineral Resources and Ore Reserves is based on, and fairly represents, information and supporting documentation prepared by the relevant Competent Persons identified in the applicable Mineral Resources and Ore Reserves tables. Information relating to Exploration Targets and Exploration Results is based on information compiled by the Competent Persons listed in Table 5, which sets out their respective professional memberships, their relationship to PDI Gold, and the reporting activity for which each Competent Person is taking responsibility.

Each Competent Person has sufficient experience relevant to the style of mineralisation, type of deposit and reporting activity under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Each Competent Person is a Member or Fellow of a recognised professional organisation included in the list of Recognised Professional Organisations accepted by the ASX, as applicable.

The Competent Persons have reviewed the relevant information and supporting data on which the Exploration Targets, Exploration Results, Mineral Resources and Ore Reserves estimates are based, including geological information, exploration and drilling results, geological interpretation, estimation methodologies and applicable modifying factors.

Each Competent Person has provided PDI Gold Limited with written consent, included in the ASX release dated 28 September 2026, to the inclusion in this Annual Report of the respective matters based on their information, in the form and context in which they appear. Each Competent Person has also confirmed that there are no issues that could be perceived as a material conflict of interest in relation to the information provided for this public report to the ASX.

Table 5: Competent Persons List for the 30 June 2026 Mineral Resources and Ore Reserve Estimates

Project	Activity	Competent Person	Professional Membership	Relationship to Company
Bankan	Mineral Resources	Mr Philip Edward Jankowski	FAusIMM	Independent
Bankan	Ore Reserves (open pit)	Mr Ross Cheyne	FAusIMM	Independent
Bankan	Ore Reserves (underground)	Mr Brendon Smith	FAusIMM	Independent
Bankan	Processing, non-mining costs and environmental	Mr Stewart Thomas Watkins	FAusIMM	Independent
Kiniéro	Mineral Resources	Mr Mark Kent	FAusIMM	Independent
Kiniéro	Ore Reserves	Mr Glen Williamson	FAusIMM	Independent
Nampala	Mineral Resources	Ms Emma Brosnan	EurGeol	Independent
Nampala	Ore Reserves	Mr Kwabena Dapaah	FAusIMM	Employee

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Climate related disclosures

AASB S2 Sustainability Report



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Overview	34
Governance	37
Strategy	41
Risk Management	53
Metrics & Targets	55
Directors' Declaration	60
Auditor's Independence Declaration	61





1.76
TRIFR

38.1kt CO_2-e
Scope 1 and 2 emissions

0.12
LTIFR

95%
Nationals employed

$1.4M
Community Investment

5 ha
Land rehabilitated

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Overview

This Sustainability Report presents the climate-related disclosures of PDI Gold Limited and its controlled entities ("the Company" or "PDI Gold") for the financial year ended 30 June 2026. It has been prepared in accordance with AASB S2 Climate-related Disclosures ("AASB S2"), the mandatory Australian Sustainability Reporting Standard ("ASRS") for climate-related disclosures.

PDI Gold, formerly Predictive Discovery Limited, is an Australian-listed gold production, development and exploration company with assets and projects located across West Africa, including operations in Mali and Guinea. The Company also maintains corporate and back-office support activities in Australia and Côte d'Ivoire. However, these locations do not form part of the Company's core mining, processing, development or exploration activities. During the reporting period, the Company completed its merger with Robex Resources Inc. ("Robex"), which became legally effective on 15 April 2026. Following shareholder approval after year end, Predictive Discovery Limited changed its legal name to PDI Gold Limited, with the change registered with ASIC on 24 August 2026 and effective on the ASX from market open on 9 September 2026. This Sustainability Report therefore reflects the pre-merger Predictive Discovery group before completion and the combined group from 15 April 2026 to 30 June 2026.

As this is the Company's first annual reporting period applying AASB S2 and the merger was completed late in the reporting period, this Sustainability Report should be read in that context. Further information relevant to interpreting this Sustainability Report is provided in the Basis of Preparation below.

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Basis of Preparation

The Company has prepared this Sustainability Report for the financial year ended 30 June 2026 in accordance with AASB S2, including the transitional reliefs available in the Company's first annual reporting period applying the Standard. The reporting period is aligned with the Company's general purpose financial report for the same financial year and this Sustainability Report should be read together with that report.

The Sustainability Report has been prepared for the same reporting entity as the Company's consolidated financial statements. Changes in the Company's structure during the reporting period have been reflected consistently with their treatment in the Company's financial reporting. Entities within the consolidated reporting entity are considered within the reporting boundary. However, where an entity had no relevant operational activity, emissions source, asset exposure or climate-related risk or opportunity during the reporting period, it did not give rise to separate disclosure. Disclosure-specific boundary and measurement matters are described in the relevant sections below.

Greenhouse gas emissions boundary and measurement basis

For greenhouse gas emissions reporting, the Company has applied the operational control approach under the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) ("GHG Protocol"). This is a separate organisational boundary assessment from the consolidated financial reporting boundary. Accordingly, joint ventures and other investments are included in Scope 1 and Scope 2 emissions only where the Company has operational control, otherwise they are considered, where relevant, through the value-chain and climate-related risk and opportunity assessment. The emissions reporting boundary has also been assessed for acquisition-date treatment, controlled operations and any material exclusions relevant to these disclosures. Scope 1 and Scope 2 emissions are measured using available operational activity data, relevant emissions factors, conversion factors and documented calculation methodologies.

Information sources and preparation approach

In preparing this Sustainability Report, the Company used reasonable and supportable information available at the reporting date without undue cost or effort. The specific information sources, assumptions and methodologies used to identify climate-related risks and opportunities, undertake scenario analysis and calculate greenhouse gas emissions are described in the relevant Strategy, Risk Management and Metrics and Targets sections.

The extent to which quantitative information has been provided varies by disclosure area and reflects the data, methodologies and processes available to the Company at 30 June 2026. Where quantitative information has not been provided, the relevant section explains the information considered, the limitations of available data or methodologies, and the qualitative disclosure provided to assist users in understanding the nature and potential effects of the relevant climate-related risks and opportunities.

Connectivity with financial statements

Where climate-related disclosures draw on information also used in preparing the Company's general purpose financial statements, that information has been used on a consistent basis. This includes, where relevant, asset portfolio information, operating and development assumptions and relevant financial reporting judgements. Climate-related disclosures may also rely on additional assumptions, qualitative assessments and longer-term scenarios that are not used directly in the financial statements. These differences reflect the nature, time horizons and estimation uncertainty of climate-related disclosures.

Transitional Reliefs

This is the Company's first annual reporting period applying AASB S2. The Company has applied the following transitional reliefs available under the Standard

Comparative information:
AASB S2 paragraph C3 relieves first-time reporters from disclosing comparative climate-related information. Accordingly, no prior-period comparative climate-related information is presented.

Scope 3 greenhouse gas emissions:
AASB S2 paragraph C4(b) permits an entity, in its first annual reporting period applying the Standard, not to disclose Scope 3 greenhouse gas emissions. The Company has applied this relief and has not disclosed Scope 3 greenhouse gas emissions for the financial year ended 30 June 2026.

The Company prepared this Sustainability Report at the same time as its general-purpose financial report and has not applied any other transitional reliefs.

Significant judgements and uncertainties

In preparing this Sustainability Report, management applied judgement and used estimates in determining the climate-related information to be disclosed for the financial year ended 30 June 2026. The table below summarises the significant judgements and sources of estimation uncertainty identified by management, together with the related disclosures.

Table 6: Significant judgements and uncertainties

Sustainability Report Disclosure	Significant judgement or uncertainty
Climate-related risks	Identification of climate-related risks and determination of whether information relating to those risks was material for disclosure.
Climate-related opportunities	Assessment that preliminary opportunity themes were not material for separate disclosure for the financial year ended 30 June 2026.
Scenario analysis and climate resilience	Use of available climate data to support qualitative scenario analysis and resilience assessment.
Financial effects	Assessment of whether climate-related financial effects could be separately identified and reliably quantified.
Scope 1 and Scope 2 GHG emissions	Estimation where activity data was incomplete or unavailable.
Policy commitments and targets	Assessment of whether policy commitments were operationalised as formal climate-related targets at 30 June 2026.

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Governance

Governance of Climate-Related Risks ("CRRs") and Opportunities ("CROs")

For the year ended 30 June 2026, governance of climate-related risks and opportunities changed materially following the merger with Robex on 15 April 2026. The arrangements before and after that date are summarised below.

Pre-merger climate-related governance arrangements

Before 15 April 2026, climate-related matters were considered separately within the legacy Predictive Discovery and Robex governance structures, consistent with each entity's asset profile, committee structure and reporting requirements.

Post-merger climate-related governance arrangements

From 15 April 2026, climate-related governance was overseen through the Company's post-merger Board, Committee and management framework, supported by management reporting, the Sustainability Policy, the Climate Change Policy and the Climate-Related Risk Management Procedure. The Board considered the Company's climate-related risk assessment, governance arrangements, policy settings and reporting approach for the financial year ended 30 June 2026. At 30 June 2026, certain climate-related reporting routines, control activities and escalation processes were not yet fully established.

Management also undertook a climate risk governance assessment to inform the integration of Board and Committee accountabilities, executive responsibilities, reporting cadence and escalation pathways.

Board oversight

The Board has ultimate responsibility for oversight of climate-related risks and opportunities relevant to the Company. In accordance with the Board Charter, the Board's responsibilities include approving the risk management framework and risk appetite, overseeing sustainability strategy, environmental performance, climate strategy, sustainability disclosures, financial reporting integrity, budgets, capital allocation and market disclosure.

Before year end, the Board received updates on climate-related risks, reporting matters and key disclosure judgements through Committee and management reporting. On 27 May 2026 the Board approved the Company's Sustainability Policy and Climate Change Policy and received an update on the Company's pathway to first-year AASB S2 readiness for disclosure. On 18 June 2026, the Board approved the first-year reporting approach, identified climate-related risks, scenario selection and the qualitative approach to disclosures. These updates supported the Board's consideration of this Sustainability Report and matters requiring further work under the post-merger governance framework.

Figure 4: PDI Gold Governance Structure (post-merger)

BOARD

Ultimate oversight of climate risks, policies, disclosures and risk management. Receives Committee and management reporting

BOARD COMMITTEES

Audit and Risk Committee

Escalates risk, control, assurance and financial reporting to the Board. Oversees disclosure integrity, risk management, controls and audit readiness.

Sustainability Committee

Escalates sustainability and climate matters to the Board. Oversees sustainability strategy, climate policies, ESG data integrity and reporting.

Technical Committee

Escalates technical and operational matters to the Board. Oversees asset-level climate exposures: mine planning, infrastructure, water, power, projects.

Remuneration and Nomination Committee

Escalates governance, capability and remuneration matters to the Board. Oversees Board skills, succession and remuneration.

CEO AND MANAGEMENT

Reports to the Board and Committees. Implements policies, coordinates climate risk assessment and reporting, escalates material matters.

COMMITTEES SUPPORTING BOARD OVERSIGHT

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Committees supporting Board oversight

Audit and Risk Committee	The Audit and Risk Committee supports Board oversight of financial reporting integrity, risk management, internal controls, external audit processes and regulatory compliance matters relevant to financial reporting. This includes climate-related information where it interacts with financial reporting, public disclosure, internal controls or external audit processes. The Audit and Risk Committee met on 21 May 2026 and discussed the AASB S2 disclosures, including the decisions management proposed to present for first-year reporting. At 30 June 2026, the Committee's role in reviewing climate-related information as it relates to financial reporting, controls and external audit processes remained in progress.
Remuneration and Nomination Committee	The Remuneration and Nomination Committee supports Board oversight of governance arrangements, Board composition, skills, succession planning and remuneration frameworks. The Short-Term Incentive (STI) for the year ending 30 June 2026 was based on a scorecard that includes a 5% Sustainability measure covering sustainability reporting, climate governance and mandatory reporting readiness, together with a separate 5% environmental measure. These measures did not include a specific climate-performance metric, such as emissions reduction or achievement of a climate-related target.
Technical Committee	The Technical Committee supports Board oversight of technical and operational matters across the Company's operating mines, development projects and exploration activities, including asset-level considerations relevant to climate-related risks such as operational resilience, mine planning, infrastructure, water management, power requirements and project development. During the reporting period, the Technical Committee's mandate provided a mechanism for technical and operational matters within its remit to be considered and, where appropriate, escalated to the Board. Given the timing of the post-merger governance framework, committee-level reporting routines and escalation processes specific to climate-related matters were not fully established at 30 June 2026.
Sustainability Committee	The Sustainability Committee supports Board oversight of sustainability strategy, performance and reporting, including climate-related policies and disclosures, ESG and climate related data integrity, implementation and effectiveness of the Climate Change Policy, and coordination with other Board Committees on sustainability-related financial risks and disclosures. The Sustainability Committee Charter explicitly provides for oversight of these matters. During the reporting period, the Sustainability Committee's mandate provided a mechanism for sustainability and climate-related matters within its remit to be reviewed and, where appropriate, escalated to the Board. The Sustainability Committee met on 22 May 2026 to discuss climate related risks applicable to the Company.

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The role of Management

Management is responsible for implementing climate-related policies, risk management and reporting processes and for regularly reporting to the Board on progress, emerging risks and compliance status. Day-to-day activities are coordinated through relevant executive and functional leaders.

During the reporting period, management coordinated climate-related work across sustainability, risk, finance, operations, technical and corporate functions to support the identification, assessment, monitoring and reporting of climate-related risks and opportunities. At 30 June 2026, climate-related matters were coordinated through management reporting processes rather than through a separate management-level climate committee, with escalation to relevant Board Committees and the Board where appropriate. Management oversight was supported by the climate risk workshops, value-chain assessment, sector benchmarking, management review and reporting described in the Risk Management section.

Governance of climate-related metrics and targets

The Board retains oversight of climate-related metrics and targets, supported by relevant Board Committees and management reporting within their respective mandates. During the reporting period, the Board approved the Company's Climate Change Policy, which includes a policy-level commitment to achieve net zero Scope 1 and Scope 2 greenhouse gas emissions by 2050, supported by interim policy-level targets for 2030 and 2040.

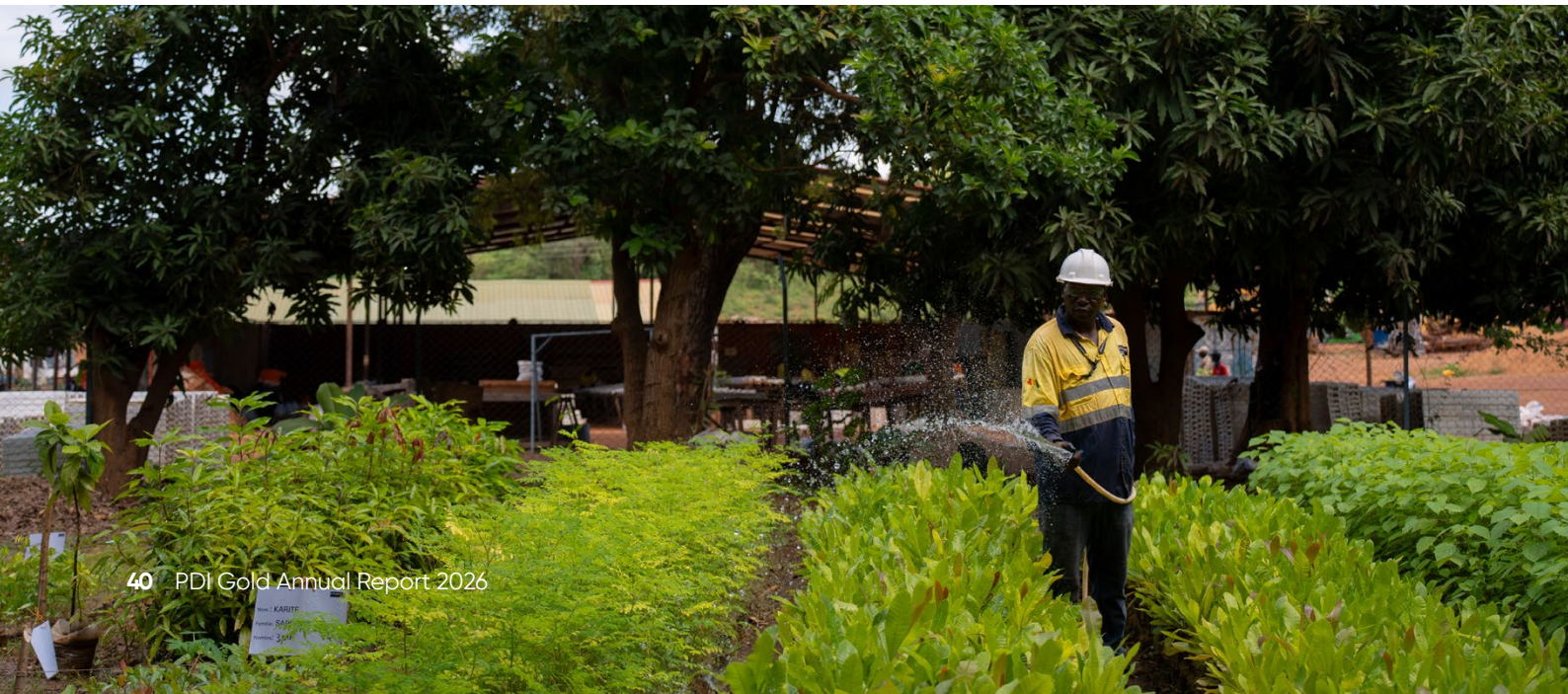
At 30 June 2026, the Company had not yet operationalised the target definitions, emissions baseline, monitoring processes or supporting implementation framework required to report progress against those commitments. The 2026 STI scorecard included sustainability and environmental measures, including climate governance and mandatory reporting readiness. However, no specific climate-performance metric was linked to remuneration during the reporting period. As a result, climate-related metrics and targets did not inform specific Board or management trade-off decisions during the year ended 30 June 2026.

Climate-related skills and experience

The Board's collective skills framework includes mining and operational experience, financial and audit oversight capability, ESG and sustainability expertise, risk and capital project oversight and international corporate governance experience. These capabilities support oversight of climate-related matters, supplemented by management briefings and external input where required.

The Company did not undertake a separate formal climate competency assessment for each Director during the reporting period. Climate-related skills and competencies are considered through Board composition, the skills matrix, succession planning, governance review and capability development processes.

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Strategy

The Company's climate strategy is focused on understanding how climate-related risks and opportunities may affect its operating mines, development assets, project planning, operating costs and investment decisions, including potential impacts on production, infrastructure, water and energy requirements, logistics, capital allocation and development timing.

During the year, the Company established a baseline understanding of climate-related risks and opportunities across Nampala, Kiniéro and Bankan. This work was undertaken in the context of the merger being completed on 15 April 2026 and the late-period approval of key climate-related policies, as described in Section 2 Governance.

PDI Gold's Climate Strategy

The Company's climate-related governance and policy framework is described in Governance section, including the Board's approval of the Sustainability Policy and Climate Change Policy shortly before year end. The Strategy section focuses on how those governance and policy settings informed the Company's assessment of climate-related effects on its strategy, business model, value chain, financial effects and resilience.

In developing its strategic assessment, the Company considered physical and transition risks across the parts of the value chain it directly manages or can most readily assess, including exploration and development activities, mining and processing operations, logistics, site power, roads and water management systems.

At 30 June 2026, the Company had not established a formal climate transition plan, detailed decarbonisation pathway or approved capital program.

Climate-related trade-offs

No specific climate-related trade-offs were considered by the Company during the year ended 30 June 2026. Accordingly, no climate-related trade-offs affected the Company's strategy, business model, capital allocation, project development plans or operating decisions during the reporting period.

Business Model and Value Chain

The Company's activities include gold exploration, project development, mining and processing in West Africa, including gold doré production and the development of future mining operations. For the current-period climate-related risk and opportunity assessment, the Company focused on activities it directly manages or can most readily assess, including:

- Exploration licences;
- Geological surveys;
- Drilling and resource definition;
- Feasibility studies;
- Permitting;
- Land access;
- Mine construction;
- Site establishment;
- Open-pit mining;
- Ore handling;
- Processing, waste and water management;
- Site power;
- Logistics; and
- Onsite doré storage and preparation for sale or offtake.

Operating mines such as Nampala and Kiniéro are more directly exposed through mining, processing, water, power, logistics and site infrastructure requirements.

The Bankan Gold Project is a development project progressing through pre-construction development activities. At 30 June 2026, its principal climate-related exposures related to site access, drilling and field activities, execution readiness, engineering and design, permitting, procurement and the timing of future construction and project delivery. During the period ending 30 June 2026, Bankan remained in the pre-construction stage, with execution readiness activities progressing and no land-clearing activity undertaken.

Broader downstream activities, including refining, sale to end markets, external relationships and the financing environment, were considered only where relevant to identifying climate-related risks and opportunities.

The current-period climate-related assessment considered where risks and opportunities may arise across the Company's business model, operations, development pathway and value chain but was not a complete operational process map.

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Figure 5: PDI Gold Value Chain overview

Figure 5 outlines PDI Gold Limited's value chain by milestone, boundary type and geographical location. Milestones 1 - 3 precede production, 4 - 6 are producing operations, 7 is the boundary gate where control transfers and 8 sits outside the Company's operational control. Each milestone describes activities that occur across an asset's lifecycle and does not indicate that each activity occurred during the year. Land clearing at Kiniéro occurred before acquisition and was therefore outside the Group's emissions reporting boundary, no land clearing occurred at the Bankan site during the reporting period.



1 ESIA: Environmental and Social Impact Assessment.

2 CIL: Carbon-in-Leach.

Time Horizons

The Company applies short, medium and long-term horizons that reflect expected life-of-mine, asset development stages and key planning and investment decision points across Nampala, Kiniéro and Bankan. This approach aligns the climate-related risk and opportunity assessment with the periods over which the Company plans, develops, operates and allocates capital to its assets.

For this Sustainability Report, the following time horizon definitions have been determined:

Short term means	Medium term means	Long term means
0 to 3 years;	4 to 8 years; and	9 years and beyond.

These horizons will be reviewed as asset plans, development pathways, life-of-mine assumptions and operational assumptions evolve.

Figure 6: PDI Gold Time Horizons (Climate-related risk time horizons aligned to the Life of Mine)

Short Term | Y0 – Y3

Near-term phase of Life of Mine, aligned with current operating conditions and approved production plans.

Climate-related risks primarily relate to immediate operational impacts, including variability in weather conditions, production disruption and cost pressures.

Medium Term | Y4 – Y8

Core planning and operating phase of the Life of Mine, aligned with project development, production ramp-up, sustaining capital and medium-term operating plans.

Climate-related risks may influence operating continuity, infrastructure requirements, input costs and capital allocation decisions.

Long Term | Y9+

Later stages of the Life of Mine, including remaining mine life, closure planning and potential extensions.

Climate-related risks are more uncertain and may include longer-term changes in climate conditions and transition pathways that could affect asset value, future cash flows and closure strategies.

RANGE OF OUTCOMES ACROSS SCENARIOS WIDENS OVER TIME

Note: Acute physical risks are already present in the short term. The arrow reflects the widening range of outcomes across climate scenarios over time, not the absence of near-term risk.

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Climate-Related Risks and Opportunities

Management identified four climate-related risks for disclosure in the current reporting period. These risks reflect the matters considered most relevant to the Company's operations, development activities, cost profile and prospects, having regard to the current evidence base, asset profile, Life of Mine planning, value-chain assessment and qualitative scenario analysis.

Section 4 Risk Management explains how the broader climate risk population was identified, consolidated and prioritised for first-year reporting. The Risk and Opportunity Assessment and Prioritisation section explains how preliminary climate-related opportunity themes were considered and why they were not assessed as material for separate disclosure for the financial year.

Based on information available at the reporting date, the Company did not identify any climate-related risk or opportunity giving rise to a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets or liabilities, and had not approved a climate-specific investment, disposal, funding or capital expenditure program at 30 June 2026.

Climate-related risks did not result in specific adjustments to the Company's approved financial planning, budgeting or capital allocation processes during the year ended 30 June 2026.

Management also considered transition risks associated with climate-related policy and regulatory change, including potential future emissions reporting obligations, climate-related regulation and carbon-pricing mechanisms. These risks are commonly identified transition risks by mining companies operating in jurisdictions with established carbon-pricing schemes or more developed climate-related regulatory frameworks. This assessment reflects the location of the Company's principal operating, development and exploration assets in Mali and Guinea. Based on information available at the reporting date, management did not identify climate-related policy measures in those jurisdictions that gave rise to material information for separate disclosure. Management will continue to monitor relevant legal and regulatory developments and reassess this conclusion in future reporting periods.

Climate-related Risks

Table 7: PDI Gold Climate-related Physical – Acute Risks

CRR1	Extreme weather events and flooding causing operational disruption, infrastructure damage and safety incidents	
RISK CLASSIFICATION	TIME HORIZONS	SCENARIO LENS
Physical – Acute	Short term: **0–3 years**	**SSP1-2.6 lower-warming reference pathway**
	Medium term: **4–8 years**	**SSP5-8.5 high-warming reference pathway**
	Long term: **9 years and beyond**	

Description

Extreme weather and flooding may disrupt mining, processing, site access, logistics and development activities across Nampala, Kiniéro and Bankan

Effects on the business model and value chain

The risk primarily affects mining, processing, site access and supporting infrastructure. It may also affect upstream supply where transport routes or logistics networks are disrupted, delaying delivery of fuel, reagents and other critical inputs. For Bankan, the risk may affect drilling, development activities and construction or early works timing. These effects may reduce operational continuity and production output, increase operating costs and affect the timing of development activities

Effects on strategy and decision-making

The risk informs operational planning, wet season preparedness, infrastructure design considerations, site access planning, logistics contingency planning and development timing. The qualitative scenario analysis indicates that physical risk remains relevant under both pathways with potential escalation under the higher physical-risk pathway over time.

Financial effects

Current period: During FY26, the Company experienced no flooding events. The Company experienced wet-season conditions consistent with historical experience. No financial effects attributable specifically to climate-related flooding events were incurred in FY26. Guinea and Mali are exposed to geographical weather that includes wet season rainfall, flooding, erosion and heat.

Anticipated effects: Potential effects may include production downtime, reduced throughput, infrastructure repair and remediation costs, higher logistics or contractor costs and changes to the timing of exploration or development activities. Management was unable to reliably quantify potential future financial effects at the reporting date. Management is not able to form a reliable view of the potential increase of climate-related flooding events in the future and can therefore not calculate a reliable estimate of the anticipated financial effect.

Connectivity with financial statements:

- May decrease revenue through lower or delayed production, reported in the statement of profit or loss and other comprehensive income.
- May increase operating expenses through repairs, remediation, logistics and contractor costs, reported in the statement of profit or loss and other comprehensive income.
- May increase property, plant and equipment or mine development assets where resilience expenditure is capitalised, or increase provisions where restoration obligations arise, reported in the statement of financial position.
- May also contribute to impairment indicators for relevant assets, reported through asset carrying values in the statement of financial position and any impairment expense in the statement of profit or loss and other comprehensive income.

Adaptation and mitigation response

Adaptation-focused controls and operational responses include wet season planning, weather monitoring, drainage and dewatering systems, infrastructure design considerations, emergency response protocols, inventory buffers and logistics contingency planning. Further adaptation or mitigation responses, if required, will be considered through ordinary operational planning, project development, budgeting and capital allocation processes.

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Table 8: PDI Gold Climate-related Physical – Acute Risks

CRR2	Bushfire & wildfire events during dry season threatening site infrastructure & personnel safety	
RISK CLASSIFICATION	TIME HORIZONS	SCENARIO LENS
Physical risk – Acute 	Short term: **0–3 years** Medium term: **4–8 years** Long term: **9 years and beyond**	**SSP1-2.6 lower-warming reference pathway** **SSP5-8.5 high-warming reference pathway**

Description

Bushfire and wildfire may affect site access, workforce safety, processing operations, camps and development activities during dry season conditions.

Effects on the business model and value chain

The risk primarily affects processing operations, camps, access roads, field activities and workforce availability. At operating assets, fire events may interrupt processing or site access and require temporary operational responses. At exploration and development assets, fire events may delay site access, drilling programs and development activities. The risk may also affect logistics where transport routes are constrained during fire events.

Effects on strategy and decision-making

The risk informs dry season planning, site access arrangements, emergency preparedness, vegetation management and the scheduling of field and operational activities. The qualitative scenario analysis indicates that fire risk remains relevant under both reference pathways and may intensify where dry season conditions, heat and vegetation fuel loads increase.

Financial effects

Current period: The Company did not incur any financial effects from bushfire or wildfire events during the reporting period because no such events occurred.

Anticipated effects: Over the short to medium term, the effects of bushfire or wildfire events may result in restricted site access, temporary operational interruption, emergency-response expenditure and rehabilitation or restoration costs.

Potential effects may include temporary production disruption, workforce access constraints, repair or rehabilitation expenditure and changes to the timing of exploration or development activities. Management is not able to form a reliable view of the occurrence of climate-related bushfire or wildfire events in the future and can therefore not calculate a reliable estimate of the anticipated financial effects of such events.

Connectivity with financial statements:

- May decrease revenue through temporary production or access disruption, reported in the statement of profit or loss and other comprehensive income.
- May increase operating expenses through emergency response, repairs and rehabilitation costs, reported in the statement of profit or loss and other comprehensive income.
- May decrease asset carrying values where infrastructure damage gives rise to impairment, or increase provisions where rehabilitation obligations arise, reported in the statement of financial position and through any related impairment or expense in the statement of profit or loss and other comprehensive income.

Adaptation and mitigation response

Adaptation-focused controls and operational responses include fire readiness planning, bushfire emergency response procedures, vegetation management around exposed infrastructure and access routes, dry season monitoring, workforce awareness and evacuation readiness. Further adaptation or mitigation responses, if required, will be considered through ordinary operational planning, site management, project development and capital allocation processes.

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Table 9: PDI Gold Climate-related Physical – Chronic Risks

CRR3	Water scarcity & availability constraints affecting process operations, community relations & regulatory compliance	
RISK CLASSIFICATION **Physical risk – Chronic**	TIME HORIZONS Short term: **0–3 years** Medium term: **4–8 years** Long term: **9 years and beyond**	SCENARIO LENS **SSP1-2.6 lower-warming reference pathway** **SSP5-8.5 high-warming reference pathway**

Description

Water scarcity and rainfall variability may affect processing, water management, dust suppression, tailings-related systems, community interfaces and development activities

Effects on the business model and value chain

The risk primarily affects processing operations, water storage and recycling systems, dust suppression, tailings and water management and exploration or development activities requiring water access. It may also affect stakeholder and community interfaces where water resources are shared or constrained. These impacts may reduce processing capacity, increase water sourcing or treatment requirements, increase engagement and compliance obligations and affect the timing of project development.

Effects on strategy and decision-making

The risk informs water balance monitoring, storage planning, process water management, engagement with local communities and development planning. It is relevant to asset resilience and project planning because water availability can affect processing capacity, operating assumptions, community relationships and the feasibility or timing of development activities. The qualitative scenario analysis indicates that water-related exposure remains relevant under both reference pathways and may intensify under higher physical-risk conditions.

Financial effects

Current period: The Company did not incur any costs related to water procurement for operating and development activities during the reporting period. However, the Company incurred costs of US$384k related to dust suppression, as part of normal dry season activities, during the reporting period.

An estimated 6.7 ML of water were used for dust suppression activities during the reporting period.

Anticipated effects: In the short to medium term, financial effects may include reduced processing throughput, higher water sourcing, storage and treatment costs, increased operating costs for dust suppression and water management, delays to construction or field activities and possible capital expenditure for water infrastructure or efficiency measures. It is estimated that, if current dust suppression activities continue to effectively manage the identified risk, it is likely that the Company will continue to incur similar levels of dust suppression costs as was incurred in the current year. Management estimates that approximately US$1.1M will be payable over the next 12 months.

Connectivity with financial statements:

- May decrease revenue through reduced or delayed processing output, reported in the statement of profit or loss and other comprehensive income.
- May increase operating expenses through water sourcing, treatment, dust suppression and water management costs, reported in the statement of profit or loss and other comprehensive income.
- May increase property, plant and equipment or mine development assets where water infrastructure or efficiency expenditure is capitalised, or increase provisions where rehabilitation obligations arise, reported in the statement of financial position.
- May also contribute to impairment indicators for relevant assets, reported through asset carrying values in the statement of financial position and any impairment expense in the statement of profit or loss and other comprehensive income.

Adaptation and mitigation response

Adaptation-focused controls and operational responses include water recycling and reuse measures, bore water systems, storage infrastructure, alternative water sourcing where available, water balance monitoring, storage planning and operational controls for process water availability. The Company considers community water interfaces through engagement processes and will continue to review water dependency and resilience as operations and development activities mature. Further adaptation or mitigation responses, if required, will be considered through ordinary operational planning, project development, budgeting and capital allocation processes

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Table 10: PDI Gold Climate-transition – Market Risk

CRR4	Transition-Driven Input Cost Volatility	
RISK CLASSIFICATION **Transition risk – Market**	TIME HORIZONS Short term: **0–3 years** Medium term: **4–8 years** Long term: **9 years and beyond**	SCENARIO LENS **SSP1-2.6 lower-warming reference pathway** **SSP5-8.5 high-warming reference pathway** **Qualitative 1.5°C transition overlay**

Description

The global transition to a lower-carbon economy is driving changes in demand for energy, equipment, materials and transport services. As capital and supply chains are reallocated towards low-carbon technologies and infrastructure, market volatility may increase the cost, availability and lead times of key mining inputs. Increased demand for transition-related commodities, equipment and services, together with ongoing reliance on diesel-powered mining, transport activities and heavy fuel oil (HFO) power generation, may affect the availability, timing and market cost of fuel, reagents, consumables, equipment, spares, freight and logistics. This may result in higher operating costs, procurement delays and input cost volatility.

Effects on the business model and value chain

The Company's operations remain reliant on HFO-based power generation, diesel consumption, transport services, reagents and imported mining equipment. The transition to a lower-carbon economy may increase competition for equipment, transport capacity and industrial inputs as suppliers prioritise emerging green-energy and infrastructure markets. This may result in the following effects:

- Continued reliance on diesel for mining equipment and transport and HFO for power generation, may expose the Company to fuel price volatility and increasing carbon-related costs.
- Increased operating costs and constrained equipment availability may affect processing capacity and delay development activities.
- Freight and logistics networks may also experience disruption as global trade flows and transport infrastructure adjust to changing patterns of demand associated with the energy transition.

Effects on strategy and decision-making

The risk informs procurement planning, inventory management, logistics coordination, fuel management, development scheduling and contingency planning. Under the qualitative 1.5°C lower-warming pathway, accelerated decarbonisation, growing demand for transition-related technologies and the reallocation of global capital and supply chains may increase input cost volatility and competition for key goods and services. The Company may therefore need to consider supplier diversification, inventory strategies, logistics resilience and opportunities to reduce diesel and Heavy Fuel Oil dependence over time.

Financial effects

Current period: During FY26, the Company incurred approximately US$15.4 million of expenditure relating to fuel and US$17.6 million relating to reagents assessed as potentially exposed to climate-related changes in energy and supplier markets.

No material financial effects attributable specifically to climate-related supply-chain disruption or input-cost volatility were separately identifiable during the reporting period.

Anticipated effects: In the short to medium term, potential effects may include higher fuel, freight, reagent and consumable costs, procurement delays, reduced equipment availability and lower production efficiency. It is considered likely that the Company will continue to incur at least similar levels of costs as the current year but management does not have a reliable basis on which to estimate any future increase to these costs.

Connectivity with financial statements:

- May decrease revenue via delayed production, reduced operating efficiency or delayed projects, reported in the statement of profit or loss and other comprehensive income.
- May increase operating expenses through higher fuel, freight, reagent, consumable and logistics costs, reported in the statement of profit or loss and other comprehensive income.
- May increase inventories where critical spares or consumables are held, increase plant and equipment or mine development assets where capital expenditure timing changes, or increase liabilities where supplier commitments arise, reported in the statement of financial position.
- May also contribute to impairment indicators for relevant assets, reported through asset carrying values in the statement of financial position and any impairment expense in the statement of profit or loss and other comprehensive income.

Adaptation and mitigation response

Responses include procurement and logistics planning, supplier management, inventory planning, fuel management and consumption monitoring and monitoring of input market conditions. Additional responses may include maintaining inventory buffers for fuel, reagents and critical spares, supplier diversification and logistics contingency planning where appropriate. The Company also monitors emerging transition-related market developments and opportunities to improve energy efficiency, optimise fuel consumption and reduce exposure to diesel/heavy fuel oil-related cost volatility over time. Further adaptation or mitigation will be considered through operational planning, project development and capital allocation processes.

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Scenario Analysis

Approach and scenario selection

During the financial year ended 30 June 2026, the Company undertook qualitative climate scenario analysis across Nampala, Kiniéro and Bankan to:

- Inform its identification of climate-related risks and opportunities, and
- To assess the Company's resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties.

The approach reflected the Company's first-year reporting context, post-merger integration status and the reasonable and supportable information available at the reporting date without undue cost or effort. The analysis considered relevant operating and development activities, including mining, processing, site infrastructure, logistics, water and power requirements, site access, drilling programs and project planning.

The analysis used two contrasting reference pathways based on the Intergovernmental Panel on Climate Change Sixth Assessment Report ("IPCC AR6") framework and publicly available regional climate information, Shared Socioeconomic Pathways, SSP1-2.6 as a lower-warming reference pathway and SSP5-8.5 as a high physical-risk reference pathway. SSP1 assumes strong mitigation and a transition to a low-carbon economy, with greater transition risk but lower physical risk. SSP5 assumes fossil-fuelled development and limited climate policy, with lower transition risk but substantially higher physical risk. These pathways were used to support qualitative assessment across the Company's time horizons and are not forecasts or central expectations.

Scope and limitations

Physical risks were assessed by reference to potential asset-level exposure to temperature, rainfall patterns, water availability, extreme weather events and related operational impacts. Transition risks were assessed qualitatively by considering regulatory change, energy and fuel markets, investor expectations, technology requirements, supply chain conditions and input cost volatility.

Management judgement was applied in selecting scenarios, defining relevant time horizons and assessing the available information. SSP1-2.6 was retained because it provides comparable regional climate data for Mali and Guinea and encompasses warming outcomes around 1.5°C over the Company's assessed Life of Mine horizons, although it does not limit warming to 1.5°C across all horizons. A qualitative 1.5°C transition overlay was therefore applied to CRR4 rather than separately modelling SSP1-1.9. The overlay considered potential effects on input markets and supply-chain costs and did not produce asset-level projections, a separate risk rating or quantitative financial estimate.

The qualitative 1.5°C transition overlay represents a future state consistent with the most ambitious temperature goal in the latest international climate agreement. Key assumptions included stronger climate policy and market responses, potential input-cost volatility, the operating context of Mali and Guinea, continued reliance on fuel-based site power and imported inputs, and progressive technology change. These assumptions were considered directionally. No separate macroeconomic, energy-system or technology model was applied.

Selected climate scenario inputs

The table below summarises selected climate variables used as directional inputs to the Company's scenario analysis and Figure 7 Climate Scenarios over Time Horizons. These inputs support qualitative exposure assessment across Nampala, Kiniéro and Bankan and do not represent financial forecasts, quantified climate impacts or estimates of financial effects.

Table 11: Climate scenario inputs and exposure insights

Scenario assumption or input	Lower warming SSP1-2.6	High warming SSP5-8.5	Application to PDI Gold
Climate-related policies	Stronger mitigation, policy and market responses supporting transition to a lower-carbon economy.	Limited climate policy and continued fossil-fuelled development.	Applied qualitatively to transition-risk drivers, including potential effects on energy and input markets. Relevant legal and regulatory developments in Mali and Guinea were considered separately.
Macroeconomic trends	No separate macroeconomic assumptions or model were applied.	No separate macroeconomic assumptions or model were applied.	Macroeconomic outcomes were not quantified and did not produce asset-level projections or financial estimates.
National and regional variables	Regional climate information for Mali and Guinea under a lower-warming pathway.	Regional climate information for Mali and Guinea under a higher physical-risk pathway.	Publicly available regional data were used directionally for Nampala, Kiniéro and Bankan, together with asset context and Life of Mine considerations.
Energy usage and mix	Stronger transition pressures may affect fuel and energy markets.	Continued reliance on fossil fuels and more limited energy-system transition.	Considered qualitatively in light of the Company's reliance on fuel-based site power and imported inputs. No separate energy-system model was applied.
Technology developments	More rapid development and adoption of lower-carbon technologies.	Slower development and adoption of lower-carbon technologies.	Technology change was considered directionally. No separate technology model, deployment pathway or asset-level cost estimate was applied.
Maximum 5-day precipitation	Used as a lower-warming reference input; asset-level values were not separately presented in the source analysis.	Nampala: 101 mm current; up to 104 mm medium term and 105 mm long term. Kiniéro/Bankan: 76 mm current; up to 78 mm medium and long term.	Directional indicator of acute flooding exposure, particularly under SSP5-8.5.
Days above 35°C	Nampala: 108 current and 180 for 2020–2039. Kiniéro/Bankan: 75 current and 93 for 2020–2039.	Nampala: 108 current and 247 for 2020–2039. Kiniéro/Bankan: 75 current and 138 for 2020–2039.	Directional indicator of increasing heat-related operational and resilience exposure.
Annual mean daily rainfall	Nampala: 1.03 mm current and 5.0 mm for 2020–2039. Kiniéro/Bankan: 5.15 mm current and 3.0 mm for 2020–2039.	Nampala: 1.03 mm current and 14.0 mm for 2020–2039. Kiniéro/Bankan: 5.15 mm current and 4.15 mm for 2020–2039.	Directional indicator of asset-specific rainfall variability and water-availability exposure.
Annual maximum temperature	Nampala: 29.22°C current and broadly 28–29°C across horizons. Kiniéro/Bankan: 25.87°C current and around 27–28°C across horizons.	Nampala: 29.22°C current and broadly 28–29°C across horizons. Kiniéro/Bankan: 25.87°C current and around 27–28°C across horizons.	Provides directional context for chronic heat exposure and water demand.

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Application to exposure assessment

Management used the selected climate inputs to inform the relative direction of exposure shown in Figure 7 Climate Scenarios over Time Horizons, rather than to calculate financial impacts or asset values. Greater weight was placed on indicators with a more direct operational pathway, such as maximum 5-day precipitation for flooding and days above 35°C for heat-related operating conditions. Rainfall and temperature inputs were interpreted alongside asset context, including Nampala's shorter Life of Mine, Kiniéro's operating and ramp-up profile and Bankan's development status.

Where inputs showed modest or mixed movements, management applied judgement to assess whether exposure was stable, increasing or more sensitive under each reference pathway. This judgement considered whether the input was acute or chronic, whether the affected asset was operating or in development, and whether the exposure was likely to influence operational continuity, water availability, site access, logistics or future project planning. The qualitative 1.5°C transition overlay was applied separately to CRR4 by considering whether rapid global decarbonisation could affect input markets and supply chain costs. The overlay was directional and did not support a separate risk rating or quantitative estimate.

Climate Resilience

Based on the qualitative Year 1 scenario analysis performed, the Company did not identify a current need to change its core business model. The analysis was not a quantified stress test or asset-level resilience conclusion for each scenario. Accordingly, the Company has not concluded that each asset is resilient under each scenario. Asset specific resilience considerations will continue to be assessed through ordinary operational planning, project development, infrastructure review, financing and capital allocation processes as more reliable and supportable information becomes available.

Asset-specific considerations and capacity to adapt

Nampala, Mali:

Nampala's shorter remaining Life of Mine means the resilience focus is primarily near-term and operational. The Company has not identified a current need for material long-term redesign of the Nampala business model. However, maintaining near-term operational continuity, site access, workforce safety and water availability remains relevant to asset resilience.

Kiniéro, Guinea:

Kiniéro's operating and ramp-up profile means resilience considerations are more closely linked to water availability, tailings-related infrastructure, processing continuity, power reliability, logistics and workforce planning. These matters may inform future operating plans, maintenance planning, infrastructure reviews and capital allocation decisions.

Bankan, Guinea:

Bankan's development status provides greater flexibility to consider climate-related resilience before major infrastructure and operating decisions are fully committed. Climate-related considerations may be incorporated into feasibility work, design reviews, permitting, financing discussions and project execution planning where relevant.

No separate climate resilience program had been approved at 30 June 2026.

Limitations and future development

The resilience assessment remains subject to limitations of the Year 1 analysis, including reliance on qualitative scenario analysis, publicly available regional climate information and limited asset-level modelling. Future reassessments will be undertaken where asset plans, emissions baselines, climate datasets, risk ownership, monitoring routines or capital planning processes provide new reliable and supportable information in future reporting periods.



Figure 7: PDI Gold Climate Scenarios over Time Horizons

SCENARIO | EXPOSURE	Y0–Y3 Short Term	Y4–Y8 Medium Term	Y9+ Long Term
SSP1-2.6 Lower-warming reference pathway AR6 likely range ~1.3 - 2.4°C	**Lower Exposure** CRR1 flooding & CRR2 dry-season fire managed through wet-season planning, drainage and fire-readiness controls at Nampala and Kiniéro. CRR4 input costs contained. Focus on emissions baseline and disclosure readiness.	**Moderate Exposure** CRR3 water availability and CRR4 fuel, parts & power cost volatility may inform processing, water infrastructure & sustaining-capital at Nampala and Kiniéro, and design choices at Bankan.	**Lower Exposure** Physical exposure (CRR1, CRR2, CRR3) stabilises. Residual focus on water infrastructure, rehabilitation and closure planning, & asset-value considerations across the portfolio.
SSP5-8.5 High physical-risk pathway approximately 4°C+	**Moderate Exposure** CRR1 extreme rainfall & flooding & CRR2 bushfire tested against site drainage, dewatering, vegetation management & emergency response controls. Site access and drilling at Bankan may be disrupted.	**Higher Exposure** CRR3 water scarcity & heat may constrain processing throughput, tailings and water management. CRR1 & CRR4 may disrupt site access, logistics & input costs, affecting continuity and operating cost.	**Higher Exposure** Compounding CRR1, CRR2 & CRR3 impacts raise uncertainty over throughput, sustaining capital, rehabilitation and closure timing. CRR4 supply chain and input cost volatility persists.

SSP1-2.6 Lower-warming reference pathway ~1.8°C by 2100	IPCC AR6 lower-warming pathway (~1.8°C by 2100, likely ~1.3 - 2.4°C), used as the Group's lower-warming proxy for the Paris ambition. Chosen over SSP1-1.9 as the lowest-emissions pathway with full CMIP6 downscaled coverage for the Group's jurisdictions. Transition risks considered qualitatively.
SSP5-8.5 High physical-risk pathway ~4°C by 2100	IPCC AR6 high physical-risk pathway (~4°C+ by 2100), used to test exposure to more severe conditions. Not a forecast, selection to be reviewed in future periods.

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Risk Management

Risk Management Process

During the financial year ended 30 June 2026, the Company undertook a climate-related risk management process to support year-one disclosure under AASB S2. The process covered the identification, assessment, prioritisation and initial monitoring of climate-related risks, and preliminary consideration of climate-related opportunities, across the activities and assets of the merged group using information available at the reporting date.

The process was aligned to the Company's Climate Change Policy and existing enterprise risk management concepts. Given the timing of the merger and the late-period approval of key climate-related policies, climate-related risk management processes, controls and reporting cadence remained in progress at 30 June 2026. The Strategy section presents the four climate-related risks disclosed as CRR1 to CRR4; this section explains how the broader climate risk population was assessed and prioritised.

Figure 8: PDI Gold Climate-related Risk Management Process



3 Task force for Climate-related Financial Disclosures

Risk Management Approach

Climate-related risk management activities were informed by enterprise risk management inputs, including likelihood and consequence criteria, risk ratings and escalation concepts, together with climate risk workshops, asset and operational knowledge, peer benchmarking, qualitative scenario analysis, value-chain assessment and management judgement. The analysis included the SSP1-2.6 and SSP5-8.5 physical pathways and a qualitative 1.5°C transition overlay applied to relevant transition risk drivers.

These inputs supported a climate risk register capturing identified risks by category, asset and value-chain stage, together with preliminary opportunity themes where relevant.

Risk and Opportunity Assessment and Prioritisation

The Company assessed climate-related risks using the likelihood, consequence and escalation concepts applied within its broader enterprise risk management framework. Climate-related risks were considered alongside strategic, operational, financial, legal, regulatory, environmental and social risks and were not assigned automatic priority solely because they were climate-related. Priority was based on their potential effect on the Company's operations, development activities, cost profile, value chain and prospects across the defined time horizons. This process resulted in CRR1–CRR4 being identified as climate-related risks giving rise to material information for separate disclosure. Other climate-related source risks and preliminary opportunity themes were consolidated into the disclosed risks, retained in the climate risk register for monitoring, or assessed as not material for separate disclosure for the year ended 30 June 2026.

Risk and Opportunity Monitoring

Climate-related risks are monitored through the Company's broader risk management and reporting processes. Monitoring includes review of risk descriptions, ratings, assumptions, controls and mitigation measures, and updates to the climate risk register as operational conditions, asset plans, external conditions or regulatory expectations change.

Climate-related risk information is intended to be reported through management and governance processes, including to the Sustainability Committee, Technical Committee and Audit and Risk Committee where relevant, with matters escalated to the Board where appropriate.

Continuous Improvement and Reassessment

As this is the Company's first annual reporting period applying AASB S2, no prior-period climate-related risk assessment is presented for comparison. The Company will reassess its climate-related risk profile and risk management process where changes in legacy risk register integration, asset portfolio, project lifecycle, regulation, climate-related events, operational or strategic assumptions, available data or scenario analysis provide new reliable and supportable information.

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Metrics & Targets

This section presents the Company's climate-related metrics and targets for the financial year ended 30 June 2026. It includes Scope 1 and Scope 2 greenhouse gas emissions, qualitative cross-industry metric disclosures and the current status of climate-related policy commitments, based on information available and supportable at the reporting date.

Greenhouse Gas Emissions

The table below summarises the Company's absolute gross greenhouse gas emissions for the year ended 30 June 2026. Scope 1 and Scope 2 emissions are reported for operations within the Company's operational control boundary and are expressed in metric tonnes of carbon dioxide equivalent (tCO_2-e). The reporting boundary incorporates legacy Predictive Discovery activities for the full reporting period and Robex assets from 15 April 2026, being the date from which Robex was included in the Company for financial reporting purposes. As this is the Company's first annual reporting period applying AASB S2, no comparative greenhouse gas emissions metrics are presented, and Scope 3 greenhouse gas emissions are not disclosed for the year ended 30 June 2026.

Figure 9: PDI Gold gross greenhouse gas emissions for the year ended 30 June 2026

SCOPE 1 EMISSIONS

38,113.35 (tCO_2-e)

99.98% of total inventory

SCOPE 2 EMISSIONS, LOCATION-BASED

7.60 (tCO_2-e)

0.02% of total inventory

Total GHG emissions (tCO_2-e)
Scope 1 + Scope 2 (location-based)

38,120.95

COMPOSITION OF TOTAL INVENTORY

Scope 1:

99.98%

Scope 2:

(location-based) represents less than 0.1% of the financial year inventory.

Scope 1 emissions arise primarily from fuel combustion and operational activities across the Company's mining and exploration assets, including on-site power generation, mobile equipment and site-based fuel use. Scope 2 emissions arise from purchased electricity consumed across mining, exploration and corporate locations where electricity is sourced from grid-supplied power.

No land-clearing emissions were reported for the year ended 30 June 2026, as no land-clearing activities occurred within the Group's reporting boundary during the reporting period. For the acquired Kiniéro and Nampala operations, the reporting boundary commenced on 15 April 2026, being the acquisition date of the Robex Group. All land clearing activities at the Kiniéro and Nampala sites occurred pre 2022.

The Company did not identify purchased steam, heating or cooling within the Scope 2 reporting boundary for the year ending 30 June 2026.
No land-clearance emissions were reported because no land-clearing activity occurred within the Company's operational-control boundary during the reporting period.

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Table 12: Gross greenhouse gas emissions by controlled location for the financial year ended 30 June 2026

Site / location	Scope 1 tCO_2-e	Scope 2 tCO_2-e	Total tCO_2-e	% of total
Kiniéro	28,042.40	–	**28,042.40**	**73.6%**
Nampala	9,440.96	–	**9,440.96**	**24.8%**
Bankan	615.27	–	**615.27**	**1.6%**
Kouroussa office	13.71	0.24	**13.96**	**<0.1%**
Ivory Coast office (Robex)	0.39	2.45	**2.85**	**<0.1%**
Australia office	0.15	2.09	**2.24**	**<0.1%**
Conakry office (SMG)	0.47	1.26	**1.73**	**<0.1%**
Leases (Kouroussa & Conakry)	–	1.55	**1.55**	**<0.1%**
Total	**38,113.35**	**7.60**	**38,120.95**	**100.0%**

The disaggregation above shows that the Company's first-year emissions profile is concentrated in its controlled operating assets, particularly Kiniéro and Nampala, while Bankan and office-based locations represented a comparatively small share of total Scope 1 and Scope 2 emissions.

Table 13: Scope 1 greenhouse gas emissions by source for the financial year ended 30 June 2026

Scope 1 source	FY26 tCO_2-e	Share of Scope 1
Stationary combustion	23,780.13	62.4%
Mobile combustion	14,181.52	37.2%
Waste incineration	103.20	0.3%
Fugitive emissions	48.51	0.1%
ANFO	–	–
Total Scope 1	**38,113.35**	**100.0%**

The disaggregation indicates that emissions management would have the greatest effect where focused on site power generation, fuel efficiency and mobile equipment use at the Company's producing and ramp-up assets. Scope 2 and office-based emissions represent a small proportion of the total inventory, accordingly changes in purchased electricity or corporate energy use would have a limited effect on the Company's overall emissions profile.

The Company has not disclosed market-based Scope 2 emissions for the financial year ended 30 June 2026 because management did not identify renewable energy certificates, power purchase agreements or other contractual instruments relevant to the Company's purchased electricity consumption during the reporting period.

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Greenhouse Gas Emissions Methodology & Approach

Boundary and consolidation approach

Scope 1 and Scope 2 emissions were calculated on an operational-control basis in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) ("GHG Protocol"). Bankan is included for the full financial year from 1 July 2025 to 30 June 2026. Robex assets and operations, including Kiniéro, Nampala, associated Guinea and Côte d'Ivoire offices, leases and the Australia office, are included from 15 April 2026 to 30 June 2026, reflecting the period from which they were included in the Company's reporting boundary. This treatment aligns the emissions boundary with the approach used for changes in the Company structure in the related financial reporting period.

Management assessed the completeness of the Scope 1 and Scope 2 inventory using quantified activity information available before all emissions calculations were finalised. This assessment considered the emissions sources arising within the operational control boundary, including whether any source had been omitted or required estimation. No material Scope 1 or Scope 2 emissions sources within the reporting boundary were excluded from the inventory. Activities occurring before an operation entered the reporting boundary are outside the inventory and are not treated as exclusions.

Scope 1 methodology

Scope 1 emissions were calculated using activity data for stationary combustion, mobile combustion, fugitive refrigerants, process emissions and waste incineration where relevant. Fuel consumption was calculated using controlled activity records, site fuel logs, allocation models and approved estimates.

Stationary and mobile combustion emissions were calculated by multiplying fuel activity data by the relevant emission factors applied in the Company's carbon accounting workbook. Fugitive refrigerant emissions were estimated using a stock-based screening method. Waste incineration emissions for Nampala were calculated using recorded wet-waste quantities and a provisional screening factor.

Scope 2 methodology

Scope 2 emissions were calculated on a location-based basis using purchased electricity consumed or estimated for controlled offices and leased accommodation.

Electricity emissions were calculated by multiplying electricity consumption in kWh by the applicable location-based grid emissions factor.

Australia uses the Western Australia South West Interconnected System location-based factor, while Guinea and Côte d'Ivoire locations use country grid factors from the IFI Dataset of Default Grid Factors.

Bankan, Kiniéro and Nampala have nil Scope 2 emissions because they do not use purchased grid electricity for the relevant reporting period.

Estimates, assumptions and limitations

The principal estimation areas for the year ended 30 June 2026 relate to refrigerant emissions, selected electricity consumption estimates, waste incineration and fuel activity data where complete source records were not available in time for reporting.

- Refrigerant emissions use equipment counts, application-specific charge and leakage assumptions and IPCC AR6 100-year global warming potentials where complete service, refill, recovery or disposal records were unavailable.
- Where complete fuel source records were not available in time for reporting, fuel activity was estimated using the most recent available actual consumption data and apportioned to the relevant reporting period. Estimates will be compared with subsequent source data when available.

The main sources of measurement uncertainty are described above and arise from estimation of activity data, screening approaches for refrigerants and provisional factors where complete source records or externally validated factors were not available at the reporting date.

Other cross-industry metrics

Table 14 Vulnerability and alignment quantifies the carrying amounts of assets assessed as vulnerable to CRR1–CRR3 and the expenditure associated with business activities assessed as vulnerable to CRR4.

Amounts are included in full where an exposure pathway was identified: asset carrying amounts for CRR1–CRR3 and defined 2026 expenditure for CRR4. The disclosed amounts represent exposure coverage, not impairment, expected loss or quantified financial effects.

The Company did not apply an internal carbon price during the financial year ended 30 June 2026. The FY26 STI included sustainability and environmental measures; however, no specific climate-performance metric was linked to executive remuneration.

Table 14: Vulnerability and alignment of assets or business activities to climate-related risks

CRR1	Physical Acute: Extreme weather events and flooding		
Assets assessed as vulnerable 30 June 2026	**Geographic location**	**Time Horizon**	**Operating segment/business model area**
USD $2,067.9 million **100%**	Nampala, Mali Kiniéro, Guinea Bankan, Guinea	Short to medium term	Mining and processing operations, tailings, water management, site access and supporting infrastructure

DISCLOSURE BASIS / ASSUMPTIONS

- Mapped open pit, TSF, processing plant and Bankan development assets are included in full, on a binary coverage basis, given exposure to extreme rainfall and flooding under both reference scenarios, with potential escalation under SSP5-8.5.
- Assessed using maximum five-day precipitation as the principal directional indicator.
- Exposure spans mining, processing, tailings and water management, site access, logistics and Bankan development activities.

(Not additive with CRR3, tailings storage facilities and processing-plant assets are also exposed to water scarcity and reported again below.)

CRR2	Physical Acute: Bushfire and wildfire events during dry season		
Assets assessed as vulnerable 30 June 2026	**Geographic location**	**Time Horizon**	**Operating segment/business model area**
USD $7.8 million **100%**	Nampala, Mali Kiniéro, Guinea	Short to medium term	Includes site perimeters, camps, roads and supporting infrastructure.

DISCLOSURE BASIS / ASSUMPTIONS

- Mapped site perimeter, camp, road and supporting infrastructure assets are included in full on a binary coverage basis, given exposure to dry-season fire risk under both reference scenarios.
- Assessed using temperature and seasonality trends as a directional proxy (not a fire-behaviour model).
- Exposure spans processing operations, camps, site access, workforce safety and the timing of field and development activities.

CRR3	Physical Chronic: Water scarcity and availability constraints		
Assets assessed as vulnerable 30 June 2026	**Geographic location**	**Time Horizon**	**Operating segment/business model area**
USD $235.0 million **100%**	Nampala, Mali Kiniéro, Guinea	Short to medium term	Includes tailings storage facilities and associated tailing, return water systems, processing and power assets, and standalone water infrastructure.

DISCLOSURE BASIS / ASSUMPTIONS

- Mapped tailings, return-water, processing, power and standalone water infrastructure assets are included in full on a binary coverage basis, given exposure to rainfall variability and water-availability constraints under both reference scenarios.
- Exposure spans processing water, storage and recycling systems, tailings and water management, dust suppression and community water interfaces.

(Not additive with CRR1, see note above.)

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CRR4	Transition: Transition-driven supply chain disruption and input cost volatility		
Business activities assessed as vulnerable for the year ending 30 June 2026	**Geographic location**	**Time Horizon**	**Operating segment/business model area**
USD $33.0 million **100%**	Nampala, Mali Kiniéro, Guinea	Medium to long term	Procurement, logistics, fuel supply, reagent supply, power generation and mobile equipment dependency, costs only

DISCLOSURE BASIS / ASSUMPTIONS

- The disclosed amount represents identified fuel and reagent expenditure for 15 April to 30 June 2026, assessed as exposed to transition-driven supply chain disruption and input cost volatility.
- Under the qualitative 1.5°C transition overlay, changes in market supply and demand may drive input cost volatility.
- Under SSP5-8.5, physical disruption to logistics corridors and supplier networks may increase over time.

Table 15: Capital expenditure, financing and investment deployed toward climate-related risks and opportunities

Capital expenditure, financing or investment deployed toward climate-related risks or opportunities		
Amount for the year ended 30 June 2026	**Geographic location**	**Time horizon**
$0 separately identified	Company-wide	Short term

DISCLOSURE BASIS / ASSUMPTIONS

- No climate-specific capital expenditure, financing or investment program was separately identified or approved for the year ended 30 June 2026.
- This does not represent total expenditure on operational infrastructure that may also support wet-season preparedness; no reliable basis was available to separately attribute such expenditure to a climate-related objective.
- Potential responses are described qualitatively in Strategy where relevant.

Climate-related policy commitments and targets

The Company's Climate Change Policy, approved on 27 May 2026, includes a policy commitment to achieve net zero Scope 1 and Scope 2 greenhouse gas emissions by 2050, with 2030 and 2040 milestones contemplated but not yet defined or operationalised. As the policy was approved late in the reporting period, the Company had not yet established the emissions baseline, base year, interim milestone definitions, asset-level pathways, monitoring processes, carbon credit approach or performance framework required to operationalise these commitments as formal climate-related targets at 30 June 2026.

Accordingly, no quantitative target metrics, target performance or carbon credit usage are disclosed for the current reporting period. Future reporting will be updated if the Company approves an emissions baseline, interim target definitions, asset-level pathways, monitoring processes or a carbon credit approach for those policy commitments.

The Company did not use carbon credits or offsets in relation to its climate-related policy commitments during the financial year ended 30 June 2026.

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Sustainability Report: AASB S2 Climate-related Disclosures

In the opinion of the directors of PDI Gold Limited (the Company), the Company has taken reasonable steps to ensure that the substantive provisions of the Sustainability Report of the Company and its controlled entities (collectively the Company) for the year ended 30 June 2026, as presented within this document, are in accordance with the Corporations Act 2001, including:

a. Complying with AASB S2 Climate-related Disclosures and any further requirements determined under section 296C(2) of the Corporations Act 2001; and

b. Containing the sustainability disclosures required by section 296D of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the Board of Directors of PDI Gold Limited pursuant to section 296A(6) of the Corporations Act 2001, as modified by section 1707C(2) of the Corporations Act 2001.



Andrew Pardey
Non-Executive Chair
PDI Gold Limited
30 September 2026

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Auditor's Independence Declaration

To the Directors of PDI Gold Limited

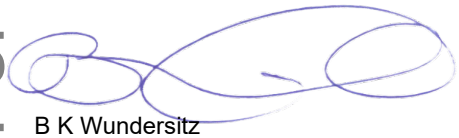
In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the review of the specified sustainability disclosures in the Sustainability Report of PDI Gold Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review of the specified sustainability disclosures in the Sustainability Report; and

b no contraventions of any applicable code of professional conduct in relation to the review.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



B K Wundersitz
Partner – Audit & Assurance

Adelaide, 30 September 2026

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Independent Auditor's Review Report on Specified Sustainability Disclosures of PDI Gold Limited

To the Members of PDI Gold Limited

Review conclusion

We have conducted a review of the following specified Sustainability Disclosures in the Sustainability Report of PDI Gold Limited and its controlled entities (the Group) for the year ended 30 June 2026 as required by Australian Standards on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB):

Sustainability Disclosures	Reporting requirement of Australian Sustainability Reporting Standard AASB S2 *Climate-related Disclosures* (AASB S2) (including related general disclosures required by Appendix D)	Location in the Sustainability Report
Governance	Paragraph 6	Section "Governance" pages 37-40
Strategy (risk and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	Subsection "Climate-Related Risks and Opportunities" on page 44 to 48 with Tables 7-10 – risk classification and descriptions only.
Scope 1 and 2 emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	Subsection "Greenhouse Gas Emissions" on pages 55 to 56 and "Greenhouse Gas Emissions Methodology & Approach" on page 57 but excluding "Other cross-industry metrics"

The requirements of AASB S2 identified in the table above form the criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the Sustainability Disclosures specified in the table above do not comply with Division 1 of Part 2M.3 of the *Corporations Act 2001*.

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Basis for conclusion

Our review has been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Sustainability Disclosures are free from material misstatement.

In applying the relevant criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the 'Summary of the Work Performed' section of our report below.

Our responsibilities under ASSA 5000 are further described in the Auditor's Responsibilities section of this report.

We are independent of the Group in accordance with the applicable ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to January 2025 (the Code)), together with the ethical requirements in the Act, that are relevant to our review of specified Sustainability Disclosures and public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

We confirm that the independence declaration required by the Act, 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.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

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

Other information

The directors are responsible for the other information. The other information comprises the Group's Annual Report, including the Financial Report and the Sustainability Report, but does not include the specified Sustainability Disclosures and our review report thereon.

Our conclusion on the specified Sustainability Disclosures does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our review of the specified Sustainability Disclosures, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the specified Sustainability Disclosures, or our knowledge obtained when conducting the review, 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 for the specified Sustainability Disclosures

The directors of the Company are responsible for:

a The preparation of the specified Sustainability Disclosures in accordance with the Act; and

b Designing, implementing and maintaining such internal control necessary to enable the preparation of the specified Sustainability Disclosures, in accordance with the Act that are free from material misstatement, whether due to fraud or error.

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Inherent limitations in preparing the specified Sustainability Disclosures

The sustainability matters have the following inherent measurement or evaluation uncertainty:

a Greenhouse gas emissions quantification is subject to measurement uncertainty arising from the use of activity data, emissions factors, conversion factors, global warming potentials and estimation methodologies. Measurement uncertainty may arise where primary data is incomplete or unavailable and estimates, extrapolations or proxy methodologies are applied. The comparability of sustainability information between entities and over time may be affected by differences in methodologies, assumptions and data sources used to estimate or measure emissions.

b As this is the Group's first annual reporting period applying AASB S2 and follows the merger between Predictive Discovery and Robex during the reporting period, certain climate-related data, systems, governance arrangements, methodologies and reporting processes are continuing to develop. The disclosures reflect the information, systems and methodologies available at the reporting date and are expected to evolve as post-merger reporting processes, data collection procedures and reporting controls are further formalised.

c As discussed on pages 36 of the Sustainability Report (Subsection "Significant Judgements and Uncertainties"), climate-related reporting and risk management remain developing areas and often rely on evolving data, methodologies, assumptions and management judgement. The Sustainability Report contains forward-looking information, including climate-related scenarios, policy commitments, assumptions, climate projections, anticipated financial effects, estimates and assessments of climate-related risks and opportunities. Such information is inherently uncertain because it relates to future events and conditions that may not occur as expected or at all. We do not provide assurance on the achievability of this prospective information.

Auditor's responsibilities for the assurance of the specified Sustainability Disclosures

Our objectives are to plan and perform the review to obtain limited assurance about whether the specified Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified Sustainability Disclosures.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

a Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control; and

b Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Sustainability Disclosures. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error.

In conducting our review, the procedures performed included, but were not limited to:

a Enquiry of relevant personnel to understand the process for collecting, collating and reporting the specified Sustainability Disclosures during the reporting period;

b Considering the completeness of the Company/Group's assessment of climate-related risks and opportunities based on management's process and judgements;

c Assessing the appropriateness of the reporting boundaries applied;

d Agreeing a sample of specified Sustainability Disclosures in the Sustainability Report with the underlying records;

e Agreeing a sample of underlying emissions data to supporting documentation, including evaluating the appropriateness of the emissions factors applied in management's calculations;

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f Evaluating whether management has appropriately applied the requirements of AASB S2 and the GHG Protocol in developing estimates used to report emissions, and whether the methods for developing such estimates are appropriate and have been applied consistently;

g Evaluating the methods, assumptions and underlying data used by management in developing selected estimates and forward-looking information, including greenhouse gas emissions calculations, climate-related risk and opportunity assessments and qualitative scenario analysis, and evaluating the appropriateness of their application;

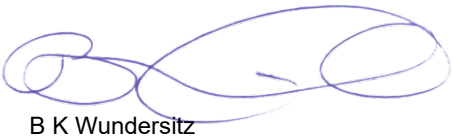
h Evaluating the work of work of management's expert, including their objectivity, competence, capabilities and findings, with respect to selected sustainability information; and

i Evaluating the presentation and disclosure of the specified Sustainability Disclosures against the requirements of AASB S2.

Our procedures did not include assessing the adequacy of design or operating effectiveness of controls, assessing the adequacy of the Group's governance framework and processes or separately developing our own estimate to compare with the Group's estimates.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



B K Wundersitz
Partner – Audit & Assurance

Adelaide, 30 September 2026

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Directors' Report



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Directors' Report

Your directors present their report, together with the financial statements of the Company, PDI Gold, and its controlled entities, for the financial year ended 30 June 2026 compared with the financial year ended 30 June 2025.

Board of Directors

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



ANDREW PARDEY
Non-Executive Chair
BSc

Mr Pardey is a geologist with more than 30 years' experience across exploration, project development, construction and operations in the mining industry. Prior to the merger of Predictive Discovery and Robex, he was Predictive Discovery's CEO & Managing Director since January 2022. Andrew was previously CEO of LSE/TSX-listed Centamin, owner of the Sukari Gold Mine in Egypt, where he played a key role in the transition of the operation from construction into production. Earlier in his career he held senior management roles at AngloGold Ashanti's Siguiri Mine and Nordgold's Lefa Mine in Guinea's Siguiri Basin, which also hosts PDI Gold's Kiniéro and Bankan projects.

Directorships in other listed entities (current year and past three years):

- Wia Gold Limited (appointed October 2020)



MATTHEW WILCOX
Managing Director & Chief Executive Officer
BEng Chemical, BSc Chemistry

Mr Wilcox is an experienced mining executive with a strong track record of building gold mines in West Africa. He serves as Managing Director & CEO and was previously Managing Director & CEO of Robex where he led the construction of the Kiniéro Gold Mine in Guinea. Prior to this, Mr Wilcox was Managing Director & CEO of Tietto Minerals, where he led the development and construction of the Abujar Gold Mine in Côte d'Ivoire. Earlier in his career, he held senior development and operational roles including Chief Development Officer at West African Resources, where he oversaw construction of the Sanbrado Gold Mine, as well as Project Director roles on Nordgold's Bissa and Bouly Gold Mines in Burkina Faso, General Manager of the Lefa Gold Mine in Guinea, and Project Director for the Gross Gold Mine in Russia.

Security holdings in the Company (direct and indirect):

Directorships in other listed entities (current year and past three years):

- Toubani Resources Limited (appointed May 2024)
- Tietto Minerals Limited (resigned May 2024)
- Robex Resources Inc (resigned April 2026)



ALAIN WILLIAM
Executive Director, Chief Legal and Government Relations Officer
BSc, EFFAS

Mr William has more than 25 years of experience in capital markets and the mining sector. He serves as Executive Director – Government Relations and Legal, having previously served as Chief Financial Officer of Robex and also overseeing stakeholder engagement. Earlier in his career, Mr William worked as a metals and mining analyst for leading financial institutions including IXIS Securities, ING Financial Markets, Société Générale, Natixis and Oddo. During this time, he was involved in major IPOs and capital raisings for global mining companies including Glencore, ArcelorMittal and Rio Tinto.

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SIMON JACKSON
Lead Independent Non-Executive Director
BCom, FCA

Mr Jackson is a Chartered Accountant with more than 25 years' experience in the management of resource companies, particularly in Africa. He serves as Lead Independent Non-Executive Director, having previously served as Non-Executive Chair from October 2021 until the merger with Robex. Earlier in his career, Mr Jackson was a senior member of the management team of TSX-listed Red Back Mining, which financed, developed and operated two gold mines in West Africa before being acquired by Kinross Gold for CAD$9.3 billion in 2010. He later served as founding President & CEO and subsequently Chairman of TSXV listed Orca Gold, which discovered the Block 14 Gold Project in Sudan and was acquired by Perseus Mining in 2022. Mr Jackson currently serves as a Non-Executive Director of Resolute Mining, Sarama Resources, Leeuwin Metals and South Pacific Metals.

Directorships in other listed entities (current year and past three years):

- South Pacific Metals Corp (appointed March 2026)
- Leeuwin Metals Limited (appointed June 2022)
- Resolute Mining Limited (appointed October 2021)
- Sarama Resources Limited (appointed March 2011)



STEVEN MICHAEL
Non-Executive Director
BCom, CA, MAICD

Mr Michael has more than 25 years of experience in financial advisory and investment banking within the resources sector. Steven previously held senior roles with global financial institutions including Rothschild, Macquarie Bank and RBC Capital Markets. He has also served as Managing Director of FTI Consulting, Managing Director of Red Hawk Mining and Vimy Resources, and Executive Director of Deep Yellow. Steven currently serves as Non-Executive Chairman of BMC Minerals and a Non-Executive Director of Marvel Gold.

Directorships in other listed entities (current year and past three years):

- BMC Minerals Limited (appointed June 2025)
- Marvel Gold Limited (appointed April 2024)
- Red Hawk Mining Limited (resigned March 2025)
- Wia Gold Limited (resigned April 2024)



ALBERTO LAVANDEIRA
Mining Engineering, Non-Executive Director
MEng

Mr Lavandeira is a mining engineer with more than 45 years of experience developing and operating mining projects internationally. He is currently CEO and Executive Director of Atalaya Mining, which he joined in 2014 as COO and where he has played a key role in developing, expanding and operating the 15Mtpa Riotinto copper operation in Spain. Previously, Mr Lavandeira was President, CEO and COO of Rio Narcea Gold Mines where he oversaw the permitting, financing and construction of three mines including Aguablanca, El Vallés-Boinas and Tasiast. Earlier in his career he worked with group companies of Anglo American, Rio Tinto and Cominco (now Teck) and was also involved in development of the Mutanda Copper Mine in the Democratic Republic of Congo. Mr Lavandeira is also a Non-Executive Director of Black Dragon Gold.

Directorships in other listed entities (current year and past three years):

- Black Dragon Gold Corp (appointed July 2017)
- Atalaya Mining Plc (appointed 2014)



HOWARD GOLDEN
Non-Executive Director
BA,MSc, FSEG, FGS, RPGeo

Mr Golden is a geophysicist with more than 40 years of experience in mineral exploration across six continents. He played a key role in the discovery of several major ore deposits including Syama, Oyu Tolgoi, Agbaou and West Musgrave. During his career he has held senior executive and exploration leadership roles with companies including Nordgold, Rio Tinto, Kinross Gold, WMC Resources and BHP Minerals, leading exploration programs across diverse geological environments. Mr Golden currently serves as a Non-Executive Director of Marvel Gold.

Directorships in other listed entities (current year and past three years):

- Marvel Gold Limited (appointed November 2022)
- Robex Resources Inc (resigned April 2026)

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Directors & Company Secretaries

The Directors' Report for the financial year ended 30 June 2026 should be read in conjunction with the Operating & Financial Performance from page 14, Remuneration Report from page 76, Directors' Declaration page 143, Auditor's Independence Declaration page 144, Independent Auditor's Report from page 145, Shareholder Information from page 150, and Corporate Directory page 154. Together with the information contained in this Directors' Report section from page 66, these sections form part of the Directors' Report.

Board Changes Following the Merger

Following completion of the merger between PDI Gold Limited (formerly Predictive Discovery Limited) and Robex Resources Inc on 15 April 2026, the composition of the Board was restructured to reflect the governance requirements of the combined Company. As a part of the transaction new directors were appointed. In addition, Mr Pardey transitioned from Managing Director to Non-Executive Chair.

The directors who held office during the year and changes to Board composition following completion of the merger are set out below:

A Pardey	Chair (previously Managing Director to 14 April 2026)	Appointed 15 April 2026
M Wilcox	CEO & Managing Director	Appointed 15 April 2026
A William	Executive Director	Appointed 15 April 2026
S Jackson	Lead Independent Non-Executive Director (previously Chair to 14 April 2026)	Appointed 15 April 2026
S Michael	Non-Executive Director	
A Lavandeira	Non-Executive Director	
H Golden	Non-Executive Director	Appointed 15 April 2026
S Bates	Executive Director	Ceased 14 April 2026

Company Secretaries

The following persons held the office of Company Secretary during the financial year:

MATTHEW FOY
(appointed 15 April 2026)

BCom, GradDipAppFin, GradDipACG, SAFin, FGIA, FCG

Mr Foy held the office of Company Secretary throughout the financial year and continued in the role following completion of the merger between Robex and PDI. Mr Foy is a Chartered Secretary and a Fellow of Governance Institute of Australia. Matthew is a professional Company Secretary and Director with over 17 years' experience facilitating ASX and private companies' regulatory compliance and governance frameworks. He has extensive corporate experience in the international and Australian resources sector with skills developed across a range of engagements.

IAN HOBSON
(ceased 15 April 2026)

B. Bus FCA ACIS MAICD

Mr Hobson is a Fellow Chartered Accountant and Chartered Secretary with 18 years of experience as Company Secretary of ASX-listed companies. Prior to commencing his own practice, Mr Hobson held senior positions with international chartered accounting firms for 20 years, together with commercial experience in UK and Canada.

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Board & Committee meetings

To assist in carrying out its responsibilities, the Board established four standing Board Committees, being the:

- Audit and Risk Committee
- Sustainability Committee
- Technical Committee
- Remuneration and Nomination Committee.

The Committees support the Board by providing focused oversight and recommendations within their respective areas of responsibility. Each Committee operates under a Board-approved charter that outlines its role, authority and responsibilities.

Details of Committee membership and Directors' attendance at Board and Committee meetings during the financial year are set out in below.

Board and Committee composition and attendance at meetings held in FY26

	Board of Directors		Audit and Risk Committee		Technical Committee		Remuneration and Nomination Committee		Sustainability Committee		Total	
	Present	Held	Present	Held	Present	Held	Present	Held	Present	Held	Present	Held
A Pardey	11	11	-	-	1	1	-	-	-	-	12	12
M Wilcox	2	2	-	-	-	-	-	-	-	-	2	2
A William	2	2	-	-	-	-	-	-	-	-	2	2
S Jackson	11	11	2	2	-	-	3	3	-	-	16	16
S Michael	11	11	2	2	-	-	3	3	1	1	17	17
A Lavandeira	10	11	2	2	1	1	1	1	1	1	15	16
H Golden	2	2	-	-	1	1	2	2	1	1	6	6
S Bates	11	11	-	-	-	-	-	-	-	-	11	11

FY26 Board Review

Board evaluation

PDI Gold is committed to maintaining high standards of corporate governance and fostering a culture of continuous improvement. As part of this commitment, the Board undertakes an annual evaluation of its effectiveness, including the performance and contribution of individual Directors.

For FY26, the Board evaluation was facilitated by an independent external provider and comprised two key components:

- **Individual Director assessment:** Each Director completed a 360-degree assessment of their fellow Directors as at 30 June 2026. The feedback from this process was considered by the Chair as part of the individual Director performance assessments.
- **Board effectiveness assessment:** Each Director and Executive KMP completed a detailed questionnaire assessing the effectiveness and performance of the Board as a whole. The assessment was broadly consistent with the approach adopted in the prior year.

The assessment outcomes were consolidated and anonymised to provide individual feedback to Directors and an overall assessment of Board effectiveness. The process also identified areas for continued focus and improvement during FY27, which will inform the Board's ongoing focus on effectiveness and continuous improvement.

Board skills matrix

PDI Gold recognises that an effective Board requires an appropriate balance of skills, experience and expertise aligned with the Group's strategy and operations. The Board regularly reviews its skills and capabilities to ensure that the current composition remains appropriate and to identify any areas that may require further development or consideration as part of succession planning.

As part of the FY26 review, each Director:

- Completed a self-assessment of their skills and experience using a three-level scale of **Limited, General and Advanced**; and
- Assessed the skills and areas of expertise they considered to be demonstrated by their fellow Directors.

The results of the review assist the Board in assessing the collective capabilities of the Board and identifying any emerging skills requirements to support future succession planning and Board composition.

Figure 10: Directors' skills and experience represented on the Board

#	Category	Score distribution out of 7 directors
1	Industry Knowledge	
2	Industry & sector experience (Gold)	
3	Mining & Production experience	
4	Information technology (security)	
5	CEO/senior executive and management	
6	Finance/accounting	
7	Capital Markets and Dealings	
8	Governance/legal	
9	Strategy	
10	Risk Management	
11	PR, communications, marketing	
12	IT and management systems generally	
13	Chair experience	
14	HR management/remuneration	
15	International business dealings	
16	Business and political networks	
17	Corporate/M&A	
18	Safety, Social and Environmental Responsibility	

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Other Statutory Disclosures

Review of operations

A review of the Company's operations and financial position is set out in the Operating and Financial Review on page 14 and the Material Business Risks section on page 24 which form part of this Director's Report.

Principal activities

In FY26, the principal activities of the Company were:

- The exploration, development, mining and processing of gold deposits and the sale of refined gold produced from its Kiniéro operation in Guinea and the Nampala operation in Mali; and
- Exploration activities in Guinea relating to the Bankan project.

Significant changes in the state of affairs

On 15 April 2026, the Company completed a merger with Robex, combining a portfolio of high-quality assets with a proven execution capability and strong financial platform. Upon completion of the merger, PDI Gold became a gold producer at Kiniéro in Guinea and Nampala in Mali.

Events since the end of FY26

Several significant events have occurred since 30 June 2026.

On 21 August 2026, shareholders approved all resolutions at the General Meeting, including the change of Company name, 5:1 consolidation of capital, LTIP-related matters and amendments to the Company's Constitution.

On 29 July 2026, the Company completed a $10 million strategic investment in Awalé Resources Limited, resulting in an 11.6% undiluted shareholding. The investment was funded from existing cash reserves.

On 8 July 2026, the Government of Guinea issued a decree requiring gold produced in Guinea to be refined domestically prior to export, with a 90-day transition period ending on 6 October 2026. Following the initial announcement on 21 June 2026, gold exports were temporarily paused while the implementation arrangements were clarified. Since the decree was enacted, the Company has continued to export gold under existing export agreements.

The Company continues to engage with the relevant Guinean authorities and industry participants regarding the implementation of the new refining requirements.

Other than the matters described above and elsewhere in this Annual Report, no other significant events have occurred since 30 June 2026 that are expected to materially affect the Company.

Likely developments and expected results

In FY27, the Company expects to continue gold production at Kiniéro and Nampala operations in accordance with its published guidance, to progress the Bankan Project towards development pending grant of the Exploitation Permit and to continue exploration across its Guinean and Malian tenements.

Dividends paid

There have been no dividends declared or paid during the year.

Performance in relation to environmental regulation

The Company's operations are subject to environmental laws and regulations in the jurisdictions in which it operates, including Australia and West Africa. These requirements cover areas including emissions, water management and the storage, handling and use of hazardous materials.

The Directors are not aware of any significant environment issues or material breaches of applicable environmental legislation during FY26 that have not been appropriately notified to the relevant authorities. The Company continued to comply with its environmental obligations in all material respects during the year.

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Share Options

As at the reporting date, there were 30,517,000 unissued ordinary shares under options. Refer to the remuneration report for further details of the options granted to directors and key management personnel during the year. Option holders do not have any right, by virtue of the option, to participate in any share issue of the Company or any related body corporate.

During the financial year, employees and executives have exercised options to acquire 21,468,750 fully paid ordinary shares in PDI Gold Limited.

Performance Rights

As at the reporting date, there were 26,337,700 unissued ordinary shares under performance rights. Refer to the remuneration report for further details of the performance rights granted to directors and key management personnel during the year. Holders of performance rights do not have any right, by virtue of the option, to participate in any share issue of the Company or any related body corporate.

During the financial year, no performance rights have been exercised.

Rounding

The Group is of a kind referred to in ASIC Corporations (Annual and Half-year Reporting) Instrument 2026/468. In accordance with that Instrument, amounts disclosed in the Financial Statements and Directors' Report have been rounded to the nearest hundred thousand dollars, unless otherwise indicated.

Proceedings on behalf of the Group

No person applied to the Court under section 237 of the Corporations Act 2001 (Cth) during FY26 for leave to bring proceedings on behalf of the Company or to intervene in proceedings involving the Company.

Insurance of officers and indemnities

During FY26, the Company maintained Directors' and Officers' liability insurance covering the Directors and Officers of the Company and its controlled entities. The amount of the premium paid is not disclosed due to confidentiality provisions contained in the insurance policy.

To the extent permitted by the Corporations Act 2001 (Cth), the insurance provides cover for costs and expenses that may be incurred in defending civil or criminal proceedings brought against Directors and Officers in their capacity as officers of entities within the Company.

Indemnification of auditors

To the extent permitted by law, the Company has agreed to indemnify its auditors, Grant Thornton Audit Pty Ltd as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Grant Thornton Audit Pty Ltd during or since the financial year.

Corporate Governance Statement

The Company and the Board are committed to maintaining high standards of corporate governance and ethical business conduct. The Board considers that sound corporate governance supports effective decision-making, accountability, transparency and the creation of long-term shareholder value.

The Company's corporate governance framework and practices is set out in the FY26 Corporate Governance Statement, which is available on the Company's website at https://pdigold.com/about/corporate-governance/.

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Non-audit services

The Company may engage the external auditor to perform services beyond the statutory audit where the auditor's expertise and knowledge of the Company can be appropriately utilised without compromising independence. All such engagements are governed by the Company's Policy for the Provision of Non-Audit Services by the External Auditor, adopted in FY26.

Other than for the assurance work performed over the Climate Report, no other assurance services were provided by the Company's auditor during FY26.

Details of auditor remuneration are disclosed in Note 31 to the financial statements.

Auditor independence declaration

A copy of the Auditor's independence declaration as required under section 307C of the Corporations Act 2001 (Cth) is set out on page 144.

Directors' interests

The following relevant interests in shares, options and performance rights of the Company were held directly and beneficially by the Directors as at the date of this report, after the reporting period as described above a 5:1 consolidation of capital as such below is reflective of this:

	Ordinary Shares	Performance rights	DSU	Options
M Wilcox	5,255,004	337,500	-	3,931,000
A William	418,379	139,174	-	440,272
A Pardey	5,985,428	-	-	-
H Golden	5,055	-	157,240	393,100
S Michael	671,803	-	-	-
S Jackson	1,187,540	-	-	-
A Lavandeira	302,896	-	-	-

This Report is made in accordance with a resolution of Directors dated 30 September 2026.





Andrew Pardey
Non-Executive Chair
30 September 2026

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Remuneration Report

This Remuneration Report sets out the remuneration arrangements for PDI Gold for the year ended 30 June 2026. This Remuneration Report forms part of the Directors' Report and has been audited in accordance with the Corporations Act 2001 (Cth).

Letter from the Remuneration and Nomination Committee Chair

Dear Shareholders,

On behalf of the Directors of PDI Gold, I am pleased to present the FY26 Remuneration Report for the Company.

Company performance

FY26 represented an important and transformational year for the Company, defined by the successful merger with Robex, which was first announced on 6 October 2025 and ultimately completed on 15 April 2026. Through the merger, PDI Gold transformed from a single asset gold developer to a multi-mine gold producer, combining Robex's Kiniéro and Nampala operations with the Tier-1 Bankan development project.

FY26 was also a strong year for the Company's assets. Kiniéro has exceeded expectations since first gold was poured in December 2025 and is consistently achieving above its nameplate capacity of 6Mtpa. In the period 1 January 2026 to 30 June 2026, Kiniéro produced 92,430 ounces of gold at an all-in sustaining cost of $1,158 per ounce. Nampala has continued to generate steady output and cash flow, producing 19,774 ounces of gold at an AISC of $1,843 per ounce from 1 January 2026 to 30 June 2026.

The Bankan Project made excellent progress in the areas of design, engineering and long-lead time procurement, and is now essentially ready for construction to commence as soon as the Exploitation Permit is awarded.

We were also pleased to be included in the S&P/ASX 200 Index in March 2026.

The merger and PDI Gold's broader asset performance was well received by the market. The Company's share price increased from A$0.385 per share as at 30 June 2025, peaked at A$1.045 on 13 May 2026 before closing at A$0.68 on 30 June 2026, representing an increase of 77% over the FY26 year. This compares to the Van Eck Junior Gold Miners ETF increasing by 49% and the gold price increasing by 22% over the same period.

Leadership changes

As part of the merger, the executive management team changed to reflect the Company's nature and activities. A key aspect of the merger's strategic rationale was access to Robex's management team, which has a strong track record of developing and operating gold mines in West Africa, confirmed again recently by the successful construction and ramp-up of Robex's Kiniéro gold mine in Guinea in the lead up to the merger. As a Company, we were delighted to welcome this team, led by Matthew Wilcox as Managing Director and CEO, as the new management team of PDI Gold, and we in particular look forward to the development of Bankan under their leadership.

Non-executive Board composition also changed as part of the merger. Andrew Pardey transitioned from Managing Director and CEO to Non-Executive Chair, I transitioned from Non-Executive Chair to Lead Independent Non-Executive Director and Howard Golden, previously a Director of Robex, joined as a new Non-Executive Director of PDI Gold.

I was appointed as Remuneration and Nomination Committee Chair, with Steven Michael and Howard Golden also sitting on the committee. I'd like to take this opportunity to thank Steven Michael for serving as Chair of the Remuneration and Nomination Committee in the lead up to the merger and welcome Howard to the committee.

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Remuneration changes

Remuneration was reviewed extensively as part of merger integration activities and leadership changes, resulting in a refreshed framework that has been implemented across the organisation.

Key principles included ensuring that the remuneration framework is competitive in the markets within which the Company operates and can attract, retain and motivate the people required to deliver the Company's strategy and create sustainable long-term shareholder value, whilst also being appropriate for the nature and scale of the Company's activities and maintaining appropriate cost discipline. The remuneration framework was designed with input from external remuneration consultants, taking into account peer benchmarking and industry standards.

The refreshed remuneration framework includes fixed and at-risk components, with the mix of remuneration designed to align with the level of responsibility and ability to influence Company performance such that a greater proportion of remuneration is delivered through at-risk incentive arrangements for more senior roles.

At-risk components include short-term incentives to be paid annually in cash based on achievement of financial and non-financial objectives, and long-term incentives in the form of performance rights to be issued annually and measured over a three-year period against a range of share price, operational, growth and strategic performance measures.

We believe the refreshed remuneration framework appropriately reflects the nature, scale and activities of the Company and we will continue to evolve our remuneration practices on an ongoing basis.

For more information, please refer to the "Executive remuneration framework" section in this Remuneration Report.

FY26 remuneration outcomes

As part of the merger, which constituted a change of control event under our existing equity incentive arrangements, the Board used its discretion to accelerate vesting of short-term and long-term incentives for KMP that transitioned out of executive roles. I thank Andrew, Sandra, Pierre and Henk for their valuable contributions to the Company as executives – in particular, for driving progress with the Bankan Gold Project and executing the highly strategic merger.

Additionally, pre-existing Robex Performance Share Units ("PSUs"), which rolled over into equivalent PDI Gold awards, were assessed at 30 June 2026, with the stretch targets deemed to be achieved for all performance measures. Accordingly, these PSUs vested and with the associated ordinary shares in the Company issued on 3 July 2026.

Conclusion

FY26 was a successful year for PDI Gold. I thank our shareholders and stakeholders for their continued support and look forward to ongoing engagement as PDI Gold further grows and matures as a company with a continued focus on delivering long-term sustainable value.

Yours sincerely,





Simon Jackson
Chair of the Remuneration and Nomination Committee

Details of key management personnel

Key management personnel ("KMP") are those persons who have authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. For the purposes of this report, KMP comprise the Directors of the Company, whether executive or non-executive, and those members of executive management responsible for the planning, direction and control of the Company.

Following completion of the merger with Robex in April 2026, the Company undertook a planned reorganisation of its governance and executive leadership structure to support the strategic and operational requirements of the combined group.

This integration process resulted in certain existing executives and Directors ceasing to be KMP on 14 April 2026 and certain new executives and Directors becoming KMP on 15 April 2026.

The table below sets out the people who were part of the Company's KMP during FY26.

Name	Position
Executive KMP	
M Wilcox	Managing Director and Chief Executive Officer (appointed 15 April 2026)
A William	Executive Director (appointed 15 April 2026)
C Bennett	Chief Operating Officer (appointed 15 April 2026)
R McLean	Chief Financial Officer (appointed 15 April 2026)
A Pardey	Managing Director (ceased 14 April 2026, becoming Non-Executive Chair on 15 April 2026)
S Bates	Executive Director (ceased 14 April 2026)
P Louw	Chief Financial Officer (ceased 14 April 2026)
H Diederichs	Chief Operating Officer (ceased 14 April 2026)
Non-Executive Directors	
A Pardey	Non-Executive Chair (appointed 15 April 2026, previously Managing Director to 14 April 2026)
S Jackson	Lead Independent Non-Executive Director (appointed 15 April 2026, previously Non-Executive Chair to 14 April 2026)
S Michael	Non-Executive Director
A Lavandeira	Non-Executive Director
H Golden	Non-Executive Director (appointed 15 April 2026)

Remuneration governance

Role of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee assists the Board in overseeing Board composition, succession planning, remuneration governance and broader people and culture matters. The Committee reviews the skills, experience, independence and diversity of the Board, oversees Director appointment and succession processes, assesses Director independence, maintains the Board skills matrix, and reviews Board, committee and Director performance evaluation processes.

The Committee also oversees the Company's remuneration framework and makes recommendations to the Board on the remuneration arrangements for Non-Executive Directors, senior executives and employees, including fixed remuneration, short-term and long-term incentive arrangements and equity-based remuneration plans.

In carrying out its responsibilities, the Committee considers whether remuneration outcomes are aligned with the Company's financial, operational, safety and ESG performance, oversees compliance with equity plan requirements, including hedging restrictions, and monitors organisational culture, workforce engagement and leadership succession. The Committee also reviews remuneration and governance disclosures for inclusion in the Company's annual reporting.

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Remuneration policy

PDI Gold is committed to a remuneration framework that attracts, retains and motivates the people required to deliver the Company's strategy and create sustainable long-term shareholder value.

PDI Gold's remuneration framework is designed to support the Company's growth as a sustainable, multi-mine gold producer by:

- Aligning remuneration outcomes with Company performance, strategic objectives and shareholder returns,
- Attracting and retaining high-calibre employees across PDI Gold's operating jurisdictions,
- Recognising individual accountability, contribution and performance,
- Supporting a high-performance culture that promotes safe behaviours, integrity, accountability, collaboration and long-term stewardship,
- Appropriately balancing short-term performance with long-term value creation, and
- Encouraging safe, responsible and sustainable business practices.

PDI Gold seeks to maintain remuneration that is competitive within the markets in which it operates, while maintaining appropriate cost discipline. External benchmarking may be used to inform remuneration decisions, having regard to companies of comparable size, complexity, geographic footprint, production profile and stage of development. Market data is considered alongside individual responsibilities, performance, internal relativities and the Company's financial capacity.

Use of remuneration consultants

During FY26, Bedford Resources Inc. was engaged by Robex Resources Inc. in January 2026 to provide remuneration benchmarking and advisory services in relation to executive and non-executive director remuneration arrangements for the proposed merged group. The engagement was commissioned prior to completion of the merger between Robex Resources Inc. and Predictive Discovery Limited as part of integration workstreams agreed between the two companies. Following completion of the merger, the Board considered the benchmarking information provided by Bedford Resources Inc. when reviewing the remuneration framework for the enlarged group. The Board was responsible for all remuneration decisions and exercised its own judgement in determining remuneration outcomes and future remuneration arrangements.

Executive remuneration framework

PDI Gold's executive remuneration framework comprises three principal components:

1. Total Fixed Remuneration ("TFR"),
2. Short-Term Incentive ("STI"), and
3. Long-Term Incentive ("LTI").

The mix of remuneration is designed to align with the level of responsibility and ability to influence Company performance. Accordingly, a greater proportion of remuneration is delivered through at-risk incentive arrangements for more senior roles. The table below sets out the target remuneration mix for KMP for the period between 1 January and 31 December 2026, including the proportion of fixed remuneration and at risk remuneration linked to performance outcomes.

Role Category	Fixed	At Risk
Managing Director and Chief Executive Officer ("MD & CEO")	31%	69%
Executive Leadership Team	39%	61%

Total fixed remuneration

TFR comprises base salary, superannuation and other statutory benefits. TFR is designed to provide executives with a competitive and market-aligned level of remuneration reflecting the scope and complexity of the role, individual capability, experience, performance and accountability.

The Remuneration and Nomination Committee reviews TFR annually, taking into consideration individual performance, market positioning and external benchmarking data. Benchmarking is undertaken using appropriate market data and, where considered necessary, advice from independent remuneration advisers.

There are no guaranteed annual increases in TFR, with any adjustments determined having regard to performance, market conditions, statutory benefits and the evolving responsibilities of the role.

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Continuing KMP

The table below sets out annualised TFR for Executive KMP as at 1 July 2026, together with a comparison to the annualised FY26 TFR. Differences in TFR relative to FY26 reflect changes in statutory superannuation contributions for Australian resident KMP and do not represent an increase in base salary.

Executive KMP	Role	(Annualised - 1 July 26 onwards)	FY26 TFR (Annualised)
M Wilcox	MD & CEO	A$932,500	A$930,000
A William	Executive Director	A$586,572 (AED1,485,636)[10]	A$586,572 (AED1,485,636)[10]
C Bennett	COO	A$666,300	A$663,800
R McLean	CFO	A$592,500	A$590,000

Former KMP

The following executives were KMP prior to completion of the merger on 15 April 2026. The table below sets out their annualised TFR prior to cessation at the Company.

Executive KMP	Role	FY26 TFR (Annualised)
A Pardey[11]	Managing Director	A$616,224 (£320,000)[12]
S Bates[11]	Executive Director	A$452,540 (£235,000)[12]
P Louw[11]	CFO	A$452,540 (£235,000)[12]
H Diederichs[11]	COO	A$470,400

Short-term incentive plan

PDI Gold's STI Plan is designed to reward the achievement of annual objectives that support the Company's strategy, operational performance and long-term shareholder value creation. STI opportunities are generally expressed as a percentage of base salary and are determined with reference to a balanced range of Company, operational, strategic, sustainability and individual performance measures appropriate to the employee's role.

Any STI awards earned are to be paid in cash. At the Board's discretion, up to 25% of an STI award may be deferred into PDI Gold shares for a period of 12 months, subject to shareholder approval where required. Deferred shares will vest on the first anniversary of the award date, subject to the participant's continued employment.

Following completion of the merger, the STI has transitioned to a calendar-year basis to align with the Company's planned change in fiscal year, with performance measured from 1 January 2026 to 31 December 2026. Any STI awards earned are expected to be determined and paid following completion of the year-end performance assessment process in the first quarter of 2027.

Under the Company's remuneration framework, the maximum STI opportunity expressed as a percentage of base pay, is set out in the table below.

Executive KMP	Role	STI opportunity (% of base pay)
M Wilcox	MD & CEO	75%
A William	Executive Director	60%
C Bennett	COO	60%
R McLean	CFO	60%

10 Converted using the applicable AED:AUD exchange rate at 30 June 2026

11 Ceased to be executive KMP on 14 April 2026. Mr Pardey subsequently transitioned to the role of Non-Executive Chair

12 Converted using the applicable GBP:AUD exchange rate at 30 June 2026

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The STI scorecard for the 2026 calendar year has been structured to align remuneration outcomes with key areas of performance critical to the success of the business.

Metric	Weighting	Performance Measure
Safety	20%	Achievement of Board-approved LTIFR targets. The Remuneration Committee may reduce any payout in the event of a material safety incident or management failure.
Environmental Social and Governance (ESG)	10%	Achievement of Board-approved ESG objectives, including environmental, responsible stewardship of the Company's operations, implementation of sustainability reporting governance frameworks and climate related governance processes and initiatives towards mandatory reporting requirements.
Production	25%	Delivery of production outcomes in line with the 2026 Board-approved annual budget.
All-In Sustaining Cost (AISC)	25%	Delivery of AISC outcomes in line with the 2026 Board-approved annual budget.
Growth and Strategic Projects	20%	Achievement of key Bankan Project milestones, including progression of FEED activities, procurement of critical long-lead items and advancement of permitting and regulatory approvals.

Long-Term Incentive Plan

PDI's LTI Plan is designed to align executive remuneration with the long-term interests of shareholders by linking a significant proportion of remuneration to the achievement of strategic, operational and shareholder value outcomes. The LTI framework supports the attraction and retention of key personnel, encourages long-term decision making and promotes sustainable value creation.

Following completion of the merger, the Board undertook a review of the Company's executive remuneration framework to ensure alignment with the strategic priorities, operating profile and long-term growth objectives of the enlarged Company. This review resulted in the adoption of a revised LTI framework to apply from calendar year 2026 onwards.

Under the revised framework, the maximum LTI opportunity expressed as a percentage of base pay is set out in the table below:

Executive KMP	Role	LTI opportunity (% of base pay)
M Wilcox	MD & CEO	150%
A William	Executive Director	100%
C Bennett	COO	100%
R McLean	CFO	100%

LTI awards are granted as performance rights, with each performance right entitling the holder to receive one fully paid ordinary share, subject to the satisfaction of applicable vesting conditions.

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Performance rights vest over a three-year performance period and are subject to a balanced range of shareholder, operational, growth and strategic performance measures. The inaugural LTI grant has a measurement period of 1 January 2026 to 31 December 2028 and for the performance measures as outlined below:

Performance Measure	Weighting	Performance Hurdle
Relative TSR	40%	Measured against a global group of gold peer group companies. PDI TSR ranked vs. a peer group of ASX/TSX-listed gold producers, comprising: • Endeavour Mining plc (TSX: EDV) • B2Gold Corp (TSX: BTO) • West African Resources Limited (ASX: WAF) • Perseus Mining Limited (ASX/TSX: PRU) • Resolute Mining Limited (ASX: RSG) • Fortuna Mining Corp (NYSE: FSM / TSX: FVI) • Asante Gold Corporation (TSX: ASE) • Orezone Gold Corporation (ASX/TSX: ORE) PDI TSR Ranking Percentile: • Below 50th percentile: 0% vests • Between 50th and 75th percentile: Straight line pro rata • Above 75th percentile: 100% vests
Operational Performance	20%	Measured against publicly disclosed guidance for gold production (oz) and AISC (US$/oz) over the performance period. Vesting scales on a straight-line pro rata basis across the full guidance range: • At/below bottom of guidance range: 0% vests • At guidance midpoint: 50% vests • At/above top of guidance range: 100% vests • Straight-line pro rata between bottom and top of range Equal weighting (50/50) applied to production and AISC performance.
Ore Reserve and Resource Growth	20%	Ore Reserve and Mineral Resource additions (oz) vs. targets set at grant date; replacement ratio over the performance period. • Below 120%: 0% vests • At/above 120%: 100% vests
Strategic Projects	20%	Board-approved project delivery milestones, principally Bankan Gold Project: • First gold pour completed within 24 months of Mining Permit grant date (100% of target)

The Board considers these measures provide an appropriate balance between shareholder returns, operational execution, growth and strategic project delivery. Vesting outcomes are determined following assessment against each performance measure at the end of the three-year performance period.

The aggregate vesting outcome for each LTI grant is capped at 100% of the original grant. Awards remain subject to the Board's overriding discretion, including the ability to reduce vesting outcomes in circumstances involving material safety or environmental incidents, misconduct, financial misstatement or outcomes that are considered inconsistent with shareholder interests. All awards are also subject to the Company's malus and clawback provisions.

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Company performance

FY26 represented an important year for PDI Gold, characterised by the merger with Robex which completed on 15 April 2026 together with strong performance and progress across the Company's assets.

The merger, which was overwhelmingly supported by the shareholders of both companies, combined a portfolio of high-quality assets with a proven execution capability and strong financial platform. The Kiniéro Gold Mine in Guinea and the Nampala Gold Mine in Mali provide momentum and strong cash flows to advance the PDI Gold's growth plans, including development of the Tier-1 Bankan Gold Project.

Prior to completion of the merger, Kiniéro's construction was completed on schedule and budget by Robex, achieving first gold pour in December 2025 and commercial production in February 2026. Kiniéro has consistently operated above nameplate capacity and for the period 1 January 2026 to 30 June 2026, has produced 92,430 ounces of gold at an AISC of $1,158 per ounce. Kiniéro remains on track to achieve calendar year 2026 guidance of 157,000-174,000 ounces of gold production at an AISC of $1,100-1,300 per ounce.

Nampala continued to generate steady output and cash flow, producing 19,774 ounces of gold at an AISC of $1,843 per ounce for the period 1 January 2026 to 30 June 2026.

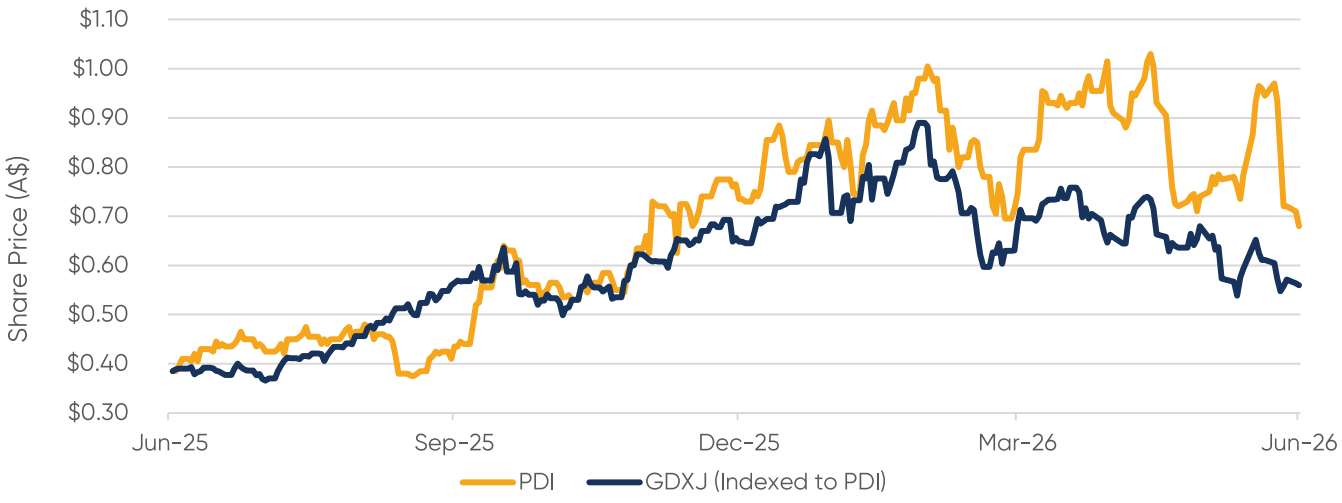
Bankan is one of West Africa's largest undeveloped gold projects and is advancing towards development. During FY26, Bankan progressed in the areas of design, engineering, long-lead time procurement, and environmental and social workstreams, supporting the Company's focus on execution readiness for when the Exploitation Permit is granted.

Table 16: Key Operating Metrics from 1 January 2026 to 30 June 2026

Metrics		Total	Kiniéro	Nampala
Total Material Milled	t	4,824,872	3,826,354	998,518
Head Grade	g/t	0.83	0.86	0.71
Recovery	%	89.6	90.4	86.4
Gold Poured	oz	112,204	92,430	19,774
Gold Sales	oz	90,723	70,777	19,947
All-in Sustaining Cost	US$/oz	1,308	1,158	1,843

The Company's share price performed strongly during FY26, increasing from A$0.385 per share as at 30 June 2025 to peak at A$1.045 on 13 May 2026 before closing at A$0.68 on 30 June 2026. This represents an increase of 77% over the year, and compares to the Van Eck Junior Gold Miners ("GDXJ") Index increasing by 49%.

Figure 11: PDI Gold Relative Share Price Performance – FY26



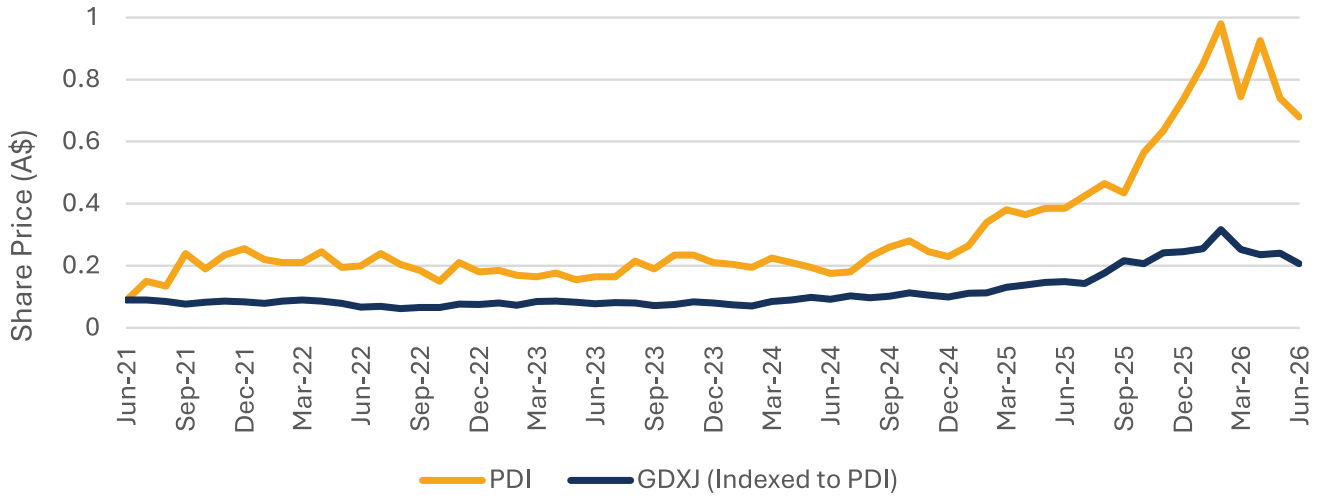
The table below summarises the Company's earnings and shareholder wealth measures for FY22 to FY26. During this period, the Company remained focused on advancing its portfolio of gold assets, culminating in completion of the merger with Robex in FY26. While the Company reported losses after tax attributable to shareholders across the period, shareholder wealth increased as reflected in the growth in the Company's share price and market capitalisation. No dividends or returns of capital were paid during the five-year period. Comparability of FY26 with prior years is affected by the completion of the merger with Robex on 15 April 2026, which significantly increased the scale of the Company and its operations.

5 year Company performance

Measure	Unit	2022	2023	2024	2025	2026
Profit/(loss) after tax attributable to shareholder	US$000s	(4,110)	(6,889)	(6,551)	(9,280)	(68,369)
Loss per share	US$ cents per share	0.36	0.49	0.43	0.55	1.40
Dividend paid	A$ cents per share	0	0	0	0	0
Share price (30 June)	A$/Share	0.200	0.165	0.175	0.385	0.680
Market capitalisation	A$ million	316	341	410	1,008	3,330

As shown in the chart below, the Company's share price also performed strongly relative to the GDXJ Index over FY22 to FY26, further highlighting the shareholder value creation over this period.

Figure 12: PDI Gold Relative Share Price Performance – FY22 to FY26



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FY26 executive remuneration outcomes

Short-term incentives

Merger-related STI vesting

Completion of the merger constituted a change of control event under the terms of PDI Gold's existing equity incentive arrangements. Accordingly, the Board exercised its discretion to accelerate vesting of all outstanding STI awards in accordance with the applicable plan rules and merger arrangements. As a result, the following shares were issued to the then Executive KMP upon completion of the merger.

Executive KMP	Shares Issued on Conversion of STI
A Pardey	3,040,000
S Bates	2,280,000
P Louw	2,280,000
H Diederichs	2,280,000

Other

No STI payments were made to KMP who ceased employment or office prior to or as a result of the merger.

As noted above, the STI plan for KMP appointed following completion of the merger is aligned to the calendar year and any STI awards earned in relation to the 2026 calendar year are expected to be determined and paid following completion of the year-end performance assessment process in the first quarter of 2027.

Long-term incentives

Merger-related LTI vesting

Completion of the merger constituted a change of control event under the terms of PDI Gold's existing equity incentive arrangements. Accordingly, the Board exercised its discretion to accelerate vesting of all outstanding LTI awards in accordance with the applicable plan rules and merger arrangements. As a result, the following shares were issued to the then Executive KMP upon completion of the merger.

Executive KMP	Shares Issued on Conversion of LTI
A Pardey	15,200,000
S Bates	11,400,000
P Louw	11,400,000
H Diederichs	11,400,000

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Pre-existing Robex equity awards

Under Robex's pre-existing equity awards scheme, Performance Share Units ("PSUs") and performance options were granted to certain employees including those who become part of the Company's KMP following completion of the merger. PSUs are performance-based awards that vest subject to achievement of pre-determined performance objectives established at the grant date. Performance options provide holders with the right to acquire ordinary shares subject to the applicable vesting and exercise conditions established at the grant date.

Following completion of the merger, these awards rolled over into equivalent PDI awards and continued on substantially the same terms and conditions as applied immediately prior to completion of the merger, including applicable vesting, settlement and expiry provisions. The awards remained subject to those original terms until settlement, expiry or lapse.

The measurement period for these PSUs and performance options ended on 30 June 2026 and accordingly the Remuneration and Nomination Committee assessed performance against the pre-determined operational, financial and sustainability measures. As presented below, the Committee determined that stretch performance had been achieved across all metrics. Accordingly, 100% of the outstanding PSUs and performance options vested as shown below for the Executive KMP.

The vested PSUs were settled through the issue of ordinary shares on 3 July 2026. The vested performance options remain exercisable in accordance with their original terms and conditions until their expiry date.

Performance Measure	Weighting	Threshold	Target	Stretch	Outcome
Safety (LTIFR)[13]	15%	LTIFR ≤ 1.5	LTIFR ≤ 1.0	LTIFR = 0.0	0.0 LTIFR achieved
Construction Cost[14]	15%	≤ US$230m	≤ US$220m	≤ US$211m	US$206m
First Gold Pour	20%	By 31 March 2026	By 31 January 2026	By 31 December 2025	21 December 2025
Commercial Production[15]	25%	70% of nameplate capacity	75% of nameplate capacity	80% of nameplate capacity	Achieving >100% of nameplate capacity
Local Employment	10%	55%	60%	65%	89%
Nampala Free Cash Flow	15%	US$5m	US$10m	US$15m	US$22.7m

Executive KMP	Shares Issued on Conversion of PSUs	Performance Options Vested
M Wilcox	19,655,000	19,655,000
A William	1,965,500	1,965,500
R McLean	1,965,500	1,965,500
C Bennett	1,965,500	1,965,500

The vested PSUs were settled through the issue of ordinary shares on 3 July 2026. Legacy Robex performance options remain outstanding and continue on their original terms, including applicable exercise prices and expiry dates. Following settlement, no PSUs remain outstanding and no new awards will be granted under these legacy Robex arrangements following completion of the merger, providing a consistent remuneration framework across the Company.

13 LTIFR is the number of lost time injuries per million work hours for the Kiniéro Project during construction and up until first gold pour.

14 The capital cost of the Kiniéro Project through to completion of construction, excluding mining fleet costs, pre-production costs and grade control drilling.

15 Commercial production was achieved when the Kiniéro plant sustained nameplate throughput capacity over a 60-day period and is operating in the manner intended by management.

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Non-Executive Director remuneration

Shareholders approve the maximum aggregate remuneration available to Non-Executive Directors. As approved at the Annual General Meeting on 26 November 2025, the aggregate annual fee pool is capped at A$1,000,000. Non-Executive Director fees are reviewed periodically by the Remuneration & Nomination Committee, with recommendations made to the Board for approval.

Non-Executive Director remuneration is structured to maintain independence and consists of fixed fees (including any required statutory contributions).

Non-Executive Directors appointed to one or more Board Committees receive an additional annual fee of A$10,000, regardless of the number of committee memberships held.

Outlined below is the total annualised fee per Non-Executive Director:

Non-Executive Directors		AUD
A Pardey[16]	Non-Executive Chair	$250,000
S Jackson	Lead Independent Non-Executive Director	$200,000
S Michael	Non-Executive Director	$170,000
A Lavandeira	Non-Executive Director	$170,000
H Golden[16]	Non-Executive Director	$170,000

Non-Executive Directors do not participate in equity-based incentive arrangements or short-term incentive plans.

However, under Robex's legacy equity awards scheme, Directors were issued Deferred Share Units ("DSUs") and performance options. DSUs are time-based equity awards that vest over specified service periods and are intended to promote retention and alignment with shareholder interests. DSUs and performance options held by Howard Golden, who became a Non-Executive Director of the Company following completion of the merger, rolled over into equivalent PDI Gold awards and continued on substantially the same terms and conditions as applied immediately prior to completion of the merger. No new equity awards have been granted to Howard Golden following his appointment as a Non-Executive Director of the Company in line with PDI Gold's practice of remunerating Non-Executive Directors with fixed fees.

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16 Appointed on 15 April 2026

Statutory remuneration disclosures for the reporting period

The statutory remuneration disclosures for the year ended 30 June 2026 are set out below and have been prepared in accordance with Australian Accounting Standards. The disclosures are presented in US dollars and differ from the executive KMP remuneration summary presented in the preceding section.

The differences primarily reflect the accounting treatments of STIP accruals and share-based compensation and therefore do not align to remuneration earned or paid during the reporting period. The statutory disclosures also include the fair value of legacy Robex equity awards assumed by the Company as part of the merger and converted into equivalent PDI awards. These awards include incentives associated with the successful development and construction of the Kiniéro Project and are recognised in accordance with Australian Accounting Standards.

2026	Short term benefits		Termination	Long term benefits		Share based payment		Total Remuneration	Performance related
Key Management Personnel	Salary, fees & leave	STIP Award	Termination	Super-annuation	Employee entitlements	Shares/ Units	Options/ Rights	Total	
	$	$	$	$	$	$	$	$	%
Executive KMP									
M Wilcox[17]	128,947	99,056	-	4,298	-	8,876,004	7,790,716	16,899,021	99.2%
C Bennett[17]	89,725	63,396	-	4,298	-	933,137	779,072	1,869,628	95.0%
A William[17]	153,275	-	-	-	-	950,575	781,167	1,885,017	91.9%
R McLean[17]	80,235	52,135	-	4,298	-	926,997	779,072	1,842,737	95.4%
A Pardey	405,227	-	410,934	-	11,450	-	1,595,973	2,423,584	65.9%
S Bates[18]	297,367	-	301,780	-	-	-	1,196,980	1,796,127	66.6%
P Louw[18]	297,588	-	301,780	-	9,785	-	1,165,928	1,775,081	65.7%
H Diederichs[18]	178,780	-	285,042	19,953	-	-	1,153,310	1,637,085	70.4%
Total KMP	**1,631,144**	**214,587**	**1,299,536**	**32,847**	**21,235**	**11,686,713**	**15,242,218**	**30,128,280**	

2025	Short term benefits		Termination	Long term benefits		Share based payment		Total Remuneration	Performance related
Key Management Personnel	Salary, fees & leave	STIP Award	Termination	Super-annuation	Employee entitlements	Shares/ Units	Options/ Rights	Total	
	$	$	$	$	$	$	$	$	%
Executive KMP									
A Pardey	413,962	-	-	-	13,240	-	863,065	1,290,267	66.9%
S Bates	304,383	-	-	-		-	562,639	867,022	64.9%
P Louw	304,003	-	-	-	11,224	-	670,726	985,953	68.0%
H Diederichs	271,914	-	-	31,270		-	500,089	803,273	62.3%
Total KMP	**1,294,262**	**-**	**-**	**31,270**	24,464		**2,596,519**	**3,946,515**	

17 Appointed on 15 April 2026

18 Ceased on 14 April 2026

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The following tables set out the statutory remuneration of Non-Executive Directors for the years ended 30 June 2026 and 30 June 2025. The disclosure has been prepared in accordance with Australian Accounting Standards and are presented in US dollars. Statutory remuneration comprises directors' fees, committee fees, superannuation and any other benefit recognised during the reporting period.

2026

Non-Executive Directors	Base fee	Non-cash benefits	Super-annuation	Remuneration & Nomination Committee	Audit & Risk Committee	Technical Committee	Total Remuneration
S Michael	77,481	-	-	5,938	2,969	2,969	89,357
S Jackson	108,870	-	-	-	-	-	108,870
A Lavandeira	77,764	-	-	-	-	-	77,764
A Pardey[19]	35,347	-	-	-	-	-	35,347
H Golden[19]	21,924	-	2,630	-	-	-	24,554
	321,386	**-**	**2,630**	**5,938**	**2,969**	**2,969**	**335,892**

2025

Non-Executive Directors	Base fee	Non-cash benefits	Super-annuation	Remuneration & Nomination Committee	Audit & Risk Committee	Technical Committee	Total Remuneration
S Michael	58,267	-	-	6,474	3,237	3,237	71,215
S Jackson	97,112	-	-	-	-	-	97,112
A Lavandeira	77,764	-	-	-	-	-	77,764
	233,143	**-**	**-**	**6,474**	**3,237**	**3,237**	**246,091**

Director and Key Management Personnel Shareholdings

The table below sets out the movement in ordinary shares held, directly or indirectly, by Directors and KMP during the year ended 30 June 2026.

Movements during the period include on-market acquisitions, disposals, off-market transfers, the vesting of equity awards and where applicable, the conversion of Robex shares into PDI shares following the merger.

Executive KMP	Shares held on 1 July 2025 at appointment	On-market trade buy (sell)	Off-market transfer to/(from)	Conversion from rights	Conversion of RXR shares to PDI at completion of transaction	Shares held on 30 June 2026
M Wilcox[20]	-	-	-	-	6,620,024	6,620,024
C Bennett[20]	-	-	-	-	75,836	75,836
A William[20]	-	-	-	-	126,397	126,397
R McLean[20]	-	-	-	-	50,560	50,560
A Pardey	7,583,333	-	-	22,343,811	-	29,927,144
H Golden[20]	-	-	-	-	25,276	25,276
S Michael	2,500,000	(2,000,000)	-	826,270	-	1,326,270
S Jackson	925,000	(250,000)	-	3,762,703	-	4,437,703
A Lavandeira	1,200,000	-	-	-	314,480	1,514,480
S Bates[21]	1,166,667	(400,000)	(1,957,622)	2,957,622	-	1,766,667
P Louw[21]	3,012,500	-	-	18,633,912	-	21,646,412
H Diederichs[21]	500,000	(250,000)	-	13,680,000	-	13,930,000

19 Appointed on 15 April 2026 - Relating to Non-Executive Directors

20 Appointed on 15 April 2026 - Relating to Key Management Personnel

21 Details provided are for the period employed. Accordingly, shareholdings at the end of the reporting period are reported as at 14 April 2026, not 30 June 2026

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Director and Key Management Personnel Options Holdings

The following table sets out movements in options held by Directors and KMP during the year ended 30 June 2026.

Movements include the lapse, cancellation or accelerated vesting of awards associated with the merger between Predictive Discovery Limited and Robex Resources Inc. completed on 15 April 2026.

2026	Balance at beginning of period	Lapsed during the period	Exercised during the period	Balance at end of period
Executive KMP				
M Wilcox[22]	19,655,000[23]	-	-	19,655,000
C Bennett[22]	1,965,500[23]	-	-	1,965,500
A William[22]	1,965,500[23]	-	-	1,965,500
R McLean[22]	1,965,500[23]	-	-	1,965,500
A Pardey[24,25]	6,500,000[26]	(1,875,000)	(4,625,000)	-
S Bates[24]	4,000,000[26]	-	(4,000,000)	-
P Louw[24]	7,750,000[26]	(1,406,250)	(6,343,750)	-
H Diederichs[24]	-	-	-	-
Non-Executive KMP				
A Pardey	Refer above	Refer above	Refer above	Refer above
S Jackson	7,000,000[26]	-	(5,500,000)	1,500,000
S Michael	2,500,000[26]	-	(1,000,000)	1,500,000
A Lavandeira	-	-	-	-
H Golden	1,965,500[23]	-	-	1,965,500
Total KMP	**55,267,000**	**(3,281,250)**	**(21,468,750)**	**30,517,000**

2025	Balance at beginning of period	Expired/Lapsed during the period	Exercised during the period	Balance at end of period
Executive KMP				
A Pardey	10,250,000	-	(3,750,000)	6,500,000
S Bates	5,000,000	-	(1,000,000)	4,000,000
P Louw	10,562,500	-	(2,812,500)	7,750,000
H Diederichs	-	-	-	-
Non-Executive KMP				
S Jackson	7,000,000	-	-	7,000,000
S Michael	2,500,000	-	-	2,500,000
A Lavandeira	-	-	-	-
Total KMP	**35,312,500**	**-**	**(7,562,500)**	**27,750,000**

Director and Key Management Performance Rights Holdings

The following table sets out movements in performance rights, Performance Share Units (PSUs) and Deferred Share Units (DSUs) held by Directors and KMP during the year ended 30 June 2026.

As part of the merger completed on 15 April 2026, legacy Predictive Discovery performance rights were subject to accelerated vesting in accordance with the applicable plan rules and merger arrangements. In addition, certain PSUs and DSUs granted under Robex Resources Inc.'s executive incentive framework were assumed by PDI and continue to be subject to their original terms and conditions.

22 Appointed on 15 April 2026

23 Refers to options exercisable @ $0.28 expiring 9 Dec 2027 assumed by Predictive following the completion of the PDI/Robex merger

24 Ceased on 14 April 2026

25 Mr Andrew Pardey resigned as the Managing Director and was appointed as the non-executive Chair on 15 April 2026

26 Refers to Zero Exercise Options expiring 20 July 2027 and Options @ $0.30 expiring 30 June 2026

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30 June 2026	Balance at beginning of period	Granted as remuneration during the period	Expired during the period	Other changes during the period	Balance at end of period
Executive KMP					
M Wilcox[27]	19,655,000[28]	-	-	-	19,655,000
C Bennett[27]	1,965,500[28]	-	-	-	1,965,500
A William[27]	1,965,500[28]	-	-	-	1,965,500
R McLean[27]	1,965,500[28]	-	-	-	1,965,500
A Pardey[29,30]	18,240,000[31]	-	-	(18,240,000)	-
S Bates[29]	13,680,000[31]	-	-	(13,680,000)	-
P Louw[29]	13,680,000[31]	-	-	(13,680,000)	-
H Diederichs[29]	13,680,000[31]	-	-	(13,680,000)	-
Non-Executive KMP					
A Pardey[27,30]	-	-	-	-	-
S Jackson	-	-	-	-	-
S Michael	-	-	-	-	-
A Lavandeira	-	-	-	-	-
H Golden[27]	786,200[28]	-	-	-	786,200
	85,617,700	**-**	**-**	**(59,280,000)**	**26,337,700**

30 June 2025	Balance at beginning of period	Granted as remuneration during the period	Expired during the period	Other changes during the period	Balance at end of period	Vested during the period
Executive KMP						
A Pardey	-	19,000,000	(760,000)	-	18,240,000	-
S Bates	-	14,250,000	(570,000)	-	13,680,000	-
P Louw	14,250,000	-	(570,000)	-	13,680,000	-
H Diederichs	-	14,250,000	(570,000)	-	13,680,000	-
Non-Executive KMP						
S Jackson	-	-	-	-	-	-
S Michael	-	-	-	-	-	-
A Lavandeira	-	-	-	-	-	-
Total KMP	**14,250,000**	**47,500,000**	**(2,470,000)**	**-**	**59,280,000**	**-**

KMP Employment Arrangements

The employment arrangements of the Senior Executives are formalised in standard employment agreements. Details of the termination provisions contained in the agreements are provided below.

KMP	Term of contract	Notice period by either party	Termination benefit
M Wilcox	Permanent – ongoing until terminated by either party	12 months' notice by the employee and by the Company without cause	12 months fixed remuneration in the case of termination by the Company without cause
C Bennett R McLean A William	Permanent – ongoing until terminated by either party	6 months' notice by the employee and by the Company without cause	6 months fixed remuneration in the case of termination by the Company without cause

27 Appointed on 15 April 2026

28 Refers to PSU and DSU assumed by Predictive following the completion of the PDI/Robex merger

29 Ceased on 14 April 2026

30 Mr Andrew Pardey resigned as the Managing Director and was appointed as the non-executive Chair on 15 April 2026

31 Refers to existing Predictive Performance Rights (STI and LTI) that were subject to accelerated vesting upon completion of PDI/Robex merger

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Financial Report



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Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026 and 30 June 2025

	Notes	2026 $'000	2025 $'000
Revenue	3	202,855	-
Cost of sales	4.a	(176,007)	-
Gross profit		**26,848**	**-**
Administrative expenses	4.b	(45,853)	(2,630)
Exploration and evaluation expenses	4.c	(614)	(2,805)
Impairment of exploration and evaluation asset	4.d	(14,554)	-
Share-based payment expenses	21	(36,856)	(3,216)
Other expenses		(6,339)	(1,418)
Operating Loss		**(77,368)**	**(10,069)**
Finance income		2,562	1,405
Finance expenses		(3,079)	-
Foreign exchange gains		1,751	58
Change in the fair value of embedded derivative	18	30,094	-
Revaluation of listed company shares		-	188
Loss before taxes		**(46,040)**	**(8,418)**
Income tax expense	5	(17,652)	-
Net Loss		**(63,692)**	**(8,418)**
Net loss attributable to:			
Common shareholders		(68,379)	(8,418)
Non-controlling interests		4,687	-
Net Loss after tax		**(63,692)**	**(8,418)**
Other comprehensive income			
Item that may be reclassified subsequently to net income			
Exchange difference		(3,225)	(850)
Total comprehensive loss		**(66,917)**	**(9,268)**
Owners of PDI Gold Limited		(73,722)	(9,268)
Non-controlling interest		6,805	-
Total comprehensive loss attributable		**(66,917)**	**(9,268)**
Basic loss per share (cents)	7	(2.20)	(0.34)
Diluted loss per share (cents)	7	(2.20)	(0.34)

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 and 30 June 2025

	Notes	30 June 2026 $'000	30 June 2025 $'000
Assets			
Current assets			
Cash and cash equivalents		193,737	26,918
Restricted cash	9	81,463	-
Other financial assets	10	176	18,302
Inventory	11	62,919	171
Trade and other receivables	12	16,210	543
Prepayments		4,953	310
Total current assets		**359,458**	**46,244**
Non-current assets			
Trade and other receivables	12	35,402	-
Deposits paid on property, plant and equipment		2,894	-
Property, plant and equipment	13	2,192,741	354
Exploration and evaluation assets	14	105,427	104,227
Investment in listed Company		345	270
Total non-current assets		**2,336,809**	**104,851**
Total assets		**2,696,267**	**151,095**
Liabilities			
Current liabilities			
Trade and other payables	15	81,861	1,752
Lease liabilities	16	2,498	-
Borrowings	17	3,264	-
Embedded derivatives	18	40,682	-
Provisions	19	5,132	-
Current tax liabilities		48,749	-
Total current liabilities		**182,186**	**1,752**
Non-current liabilities			
Lease liabilities	16	432	-
Borrowings	17	14,799	-
Embedded derivative	18	86,364	-
Provisions	19	16,617	-
Deferred tax liabilities	5	513,333	-
Total non-current liabilities		**631,545**	**-**
Total liabilities		**813,731**	**1,752**
Net assets		**1,882,536**	**149,343**
Equity			
Share capital	20	1,673,336	208,543
Reserves	21	93,106	5,589
Accumulated losses		(119,894)	(51,517)
Accumulated other comprehensive loss	22	(18,615)	(13,272)
Equity Attributable to owners of the parents		**1,627,933**	**149,343**
Non-controlling interests	6	254,603	-
Total equity		**1,882,536**	**149,343**

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 and 30 June 2025

	Notes	Issued capital	Reserve[32]	Accumulated Losses	Other comprehensive accumulated gain/(loss)	Total	Non-controlling interest	Total Net equity
			$'000	$'000	$'000	$'000	$'000	$'000
Balance at 1 July 2024		164,444	4,437	(43,842)	(12,062)	112,977	-	112,977
Net loss				(8,418)	-	(8,418)	-	(8,418)
Other comprehensive gain/(loss)		-	-	-	(2,903)	(2,903)	-	(2,903)
Comprehensive loss		**-**	**-**	**(8,418)**	**(2,903)**	**(11,320)**	**-**	**(11,320)**
Transactions with owners in their capacity as owners:								
Transfer of expired/lapsed options		-	(743)	743	-	-	-	-
Cashless exercise of options		361	(372)	-	11	-	-	-
Exercise of ZEPOS		819	(834)	-	15	-	-	-
Transfer options exercised from reserve to share capital		147	(145)	-	(2)	-	-	-
Issue of share capital		43,925	-	-	1,669	45,594	-	45,594
Share-based payments		-	3,245	-	-	3,245	-	3,245
Transaction costs		(1,153)	-	-	-	(1,153)	-	(1,153)
Balance at 30 June 2025		**208,543**	**5,589**	**(51,517)**	**(13,272)**	**149,343**	**-**	**149,343**
Balance at 1 July 2025		208,543	5,589	(51,517)	(13,272)	149,343	-	149,343
Net gain/(loss)		-	-	(68,379)	-	(68,379)	4,687	(63,692)
Other comprehensive gain/(loss)		-	-	-	(5,343)	(5,343)	2,118	(3,225)
Comprehensive loss		**-**	**-**	**(68,379)**	**(5,343)**	**(73,722)**	**6,805**	**(66,917)**
Business combination	23	1,447,916	56,169	-	-	1,504,085	253,231	1,757,315
Dividends declared[33]		-	-	-	-	-	(5,432)	(5,432)
Issuance of shares		2,136	-	-	-	2,136	-	2,136
Share issue expenses		(469)	-	-	-	(469)	-	(469)
Share-based payments and warrants:								
Stock options exercised		15,210	(3,973)	-	-	11,237	-	11,237
Stock options expensed		-	19,912	-	-	19,912	-	19,912
Performance rights expensed		-	8,140	-	-	8,140	-	8,140
Transfer of Performance rights on expiry		-	(2)	2	-	-	-	-
Performance rights exercised		-	(9,706)	-	-	(9,706)	-	(9,706)
Performance share unit expensed		-	17,161	-	-	17,161	-	17,161
Foreign Currency translation		-	(1,331)	-	-	(1,331)	-	(1,331)
Share purchase warrants expensed		-	1,148	-	-	1,148	-	1,148
Balance at 30 June 2026		**1,673,336**	**93,106**	**(119,894)**	**(18,615)**	**1,627,933**	**254,603**	**1,882,536**

The above Consolidated Statement of changes in Equity should be read in conjunction with the accompanying notes.

32 Reserves 30 June 2026 include based share options, performance share units, warrants, deferred share units and performance rights.

33 Dividends declared by Nampala S.A. on 30 June 2026 totalling XOF 3.05 billion (US 5.43 million). The distribution was recognised as a reduction of retained earnings at 30 June 2026. The portion attributable to the Government of Mali's non-controlling interest remained unpaid at year-end and is included in dividends payable. Amounts subject to withholding tax are included in related withholding tax liabilities.

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Consolidated Statement of Cash Flows
For the year ended 30 June 2026 and 30 June 2025

	Notes	2026 $'000	2025 $'000
Cash flows from operating activities			
Receipts from customers and other receivables		202,855	604
Payments to suppliers and other payables		(151,008)	(7,599)
Interest received		2,562	1,329
Interest paid	8	(246)	-
Income tax paid		(5,941)	-
Net cash inflow/(outflow) from operating activities	**8**	**48,222**	**(5,666)**
Cash flows from investing activities			
Acquisition of controlled entity (cash received)		155,495	-
Transfer to restricted cash		(1,582)	-
Payments for/proceeds from short-term investments		19,322	(3,279)
Payments for exploration & evaluation assets		(14,196)	(27,480)
Payments for Property, plant and equipment		(17,577)	(261)
Net cash inflow/(outflow) from investing activities		**141,462**	**(31,020)**
Cash flows from financing activities			
Interest paid on borrowings		(20,368)	-
Payments for lease liabilities		(546)	(104)
Interest paid on lease liabilities		(96)	-
Proceeds from share issuance		-	45,229
Payments from shares issuance costs		-	(1,153)
Proceeds from exercise of share options		379	366
Net (outflow)/inflow from financing activities		**(20,632)**	**44,338**
Net increase in cash held		169,052	7,652
Cash and cash equivalents at the beginning of the year		26,918	19,226
Effect of exchange rate fluctuations on cash and cash equivalents		(2,233)	40
Cash and cash equivalents at the end of the year		**193,737**	**26,918**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes

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Note 1. Basis of preparation

PDI Gold Limited ("PDI Gold" or "the Company"), formerly Predictive Discovery Limited, is a company domiciled in Australia. The registered address is located at 4 Charles St, South Perth, WA, 6151. The consolidated financial statements of the Company as at and for the year ended 30 June 2026, comprises the Company and its subsidiaries. The Company is a for profit entity and primarily involved in the operation of the Kiniéro Gold Mine in Guinea and the Nampala Gold Mine in Mali and development of the Bankan Gold Project in Guinea. The consolidated financial statements have been prepared on a going concern basis and use the historical cost basis, except for financial instruments classified as at fair value. The consolidated financial statements of the Company are a general-purpose financial report prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001. Also complying with International Financial Reporting Standards ("IFRS") and interpretations adopted by the International Accounting Standards Board.

1(a) Consolidation principles

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Details of the Company's controlled entities are disclosed in Note 29.

Subsidiaries are entities controlled by the Company. Control exists when the Company has power over an entity, is exposed, or has rights, to variable returns from its involvement with the entity, and has the ability to use its power to affect those returns. Subsidiaries are included in the consolidated financial statements from the date the Company obtains control and are deconsolidated from the date control ceases.

In preparing the consolidated financial statements, all intercompany balances, transactions, income and expenses, and unrealised gains and losses arising from transactions between Company entities are eliminated in full. Accounting policies of subsidiaries are adjusted, where necessary, to ensure consistency with those adopted by the Company.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the owners of the Company and are presented separately within equity in the consolidated statement of financial position. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

1(b) Presentation currency

The consolidated financial statements are presented in United States dollars ("USD"), which is the Company's presentation currency.

The Company changed its presentation currency from Australian dollars ("AUD") to USD during the reporting period. Comparative information has been translated into USD in accordance with AASB 121 The Effects of Changes in Foreign Exchange Rates, as follows:

- Assets and liabilities are translated at the closing exchange rate at the current and comparative reporting dates;
- Income and expenses are translated at average exchange rates for the current and comparative reporting periods;
- Share capital and reserves are translated at historical exchange rates;
- The foreign exchange adjustment resulting from this translation has been recognised in other comprehensive income and accumulated in the foreign currency translation reserve within equity.

The change in presentation currency has been made to enhance the relevance and readability of financial information, as it better aligns the Company's reporting with its operations and financing activities. The change affects the presentation of the financial statements only and does not affect the underlying assets, liabilities, equity, profit, or cash flows of the Company.

1(c) Rounding of amounts

The Company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 and, in accordance with that Instrument, amounts in the financial statements and Directors' Report have been rounded to the nearest thousand United States dollars, unless otherwise stated.

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1(d) Functional currency

The functional currency of each of the consolidated entities in the Company's financial statements is determined by the currency of the main economic environment in which it operates. The functional currency of the Parent Company and its subsidiaries are indicated in the list of the consolidated entities in Note 29.

For the purpose of preparing the consolidated financial statements, the results and financial position of entities with a functional currency differing from the Company's presentation currency is translated into USD as follows:

- Assets and liabilities are translated at the closing exchange rate at the reporting date;
- Income and expenses are translated at average exchange rates for the reporting period;
- Share capital and reserves are translated at historical exchange rates;
- The foreign exchange adjustment resulting from this translation has been recognised in other comprehensive income and accumulated in the foreign currency translation reserve within equity.

1(e) Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the relevant entity at the exchange rates prevailing on the dates of the transactions. The Company performs the following translation at each reporting date:

- Monetary assets and liabilities denominated in foreign currencies are translated using the closing exchange rate at the reporting date;
- Non-monetary assets and liabilities measured at historical cost and denominated in foreign currencies are translated at the historical rates;
- Non-monetary assets and liabilities measured at fair value and denominated in foreign currencies are translated at the rates in effect at the time fair value was determined;
- Foreign exchange gains and losses resulting from translation of foreign currency monetary items are recognised in profit or loss in the period in which they arise.

1(f) Estimates, judgements and assumptions

Estimates and judgements used in developing and applying the Company's accounting policies are continually evaluated and reviewed. Revisions to accounting estimates are recognised in the period in which the estimate is revised. The critical estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed in the respective sections of the Consolidated Financial Statements. To assist in identifying critical accounting judgements, we have highlighted them with the following formatting.

Accounting policy

Ore reserve and mineral resource estimates

Ore reserves are estimates of the amount of ore that can be economically and legally extracted from the Company's projects based on information compiled by appropriately qualified persons and involve geological and technical data, including assumptions on the size, depth, shape and grade of the ore body and production techniques and recovery rates. The estimation of ore reserves and mineral resources requires the application of significant judgement and assumptions, including those relating to foreign exchange rates, commodity prices, future capital requirements, production costs, and geological judgements and assumptions made in estimating the size and grade of the ore body.

Ore reserve and mineral resource estimates are used in assessing the recoverability of mining and exploration assets, determining depreciation and amortisation charges and estimating rehabilitation obligations. Changes in assumptions relating to commodity prices, operating costs, capital expenditure requirements, recovery rates or reserve estimates may result in changes to these amounts in future reporting periods.

Other significant accounting judgements and estimates

Other significant accounting judgements, estimates and assumptions are discussed in the following notes:

- VAT receivables, including recoverability and measurement of the expected credit loss allowance (note 12);
- Exploration and evaluation assets, including recoverability, impairment assessment and permit tenure (note 14);
- Rehabilitation provisions (note 19);
- Accounting for the business acquisition, including identification and measurement of assets and liabilities acquired (note 23).

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Note 2. Segment Information

The Company operates in the precious metals mining and exploration industry. The operating segments presented reflect the Company's management structure and how the Company's chief operating decision maker assesses business performance. For mining operations, each mine is an operating segment, while for mining exploration, each geographical area constitutes an operating segment for financial reporting purposes.

The Company measures the performance of its operating segments primarily based on operating income (loss).

- **Kiniéro** The Company's gold mining operations at the Kiniéro Gold Mine in the Republic of Guinea.
- **Nampala** The Company's gold mining operations at the Nampala Gold Mine in the Republic of Mali.
- **Bankan** This segment includes all support operations for mining property exploration and evaluation for the Company's Bankan Gold Project in the Republic of Guinea.
- **Other Exploration** This segment includes all support operations for mining property exploration and evaluation in Mali.
- **Corporate** This segment includes all other operations not connected directly to the first four segments.

Segment information relating to the historic Robex Resources Inc. ("Robex") entities (Kiniéro and Nampala) is included from 15 April 2026, being the acquisition date, to 30 June 2026.

2026	Kiniéro $'000	Nampala $'000	Bankan $'000	Other Exploration $'000	Corporate $'000	Total $'000
Revenues	156,070	46,785	-	-	-	202,855
Cost of Sales	(147,015)	(28,991)	-	-	-	(176,007)
GROSS PROFIT	**9,055**	**17,794**	**-**	**-**	**-**	**26,848**
Administrative expenses	(532)	-	(990)	(4)	(44,328)	(45,854)
Exploration and evaluation expenses	-	-	(614)	-	-	(614)
Exploration assets impairment	-	-	(14,554)	-	-	(14,554)
Share-based payment expenses	(12,596)	(2,731)	-	-	(21,529)	(36,856)
Other income/(expenses)	(2,351)	163	(3,596)	-	(554)	(6,338)
OPERATING INCOME / (LOSS)	**(6,424)**	**15,225**	**(19,754)**	**(4)**	**(66,410)**	**(77,368)**
Interest revenue	687	-	-	-	1,875	2,562
Financial expenses	(2,750)	(212)	-	(1)	(116)	(3,079)
Foreign exchange gains (losses)	985	(146)	-	-	912	1,751
Change in fair value of embedded derivative	30,094	-	-	-	-	30,094
PROFIT/(LOSS) BEFORE INCOME TAXES	**22,592**	**14,867**	**(19,754)**	**(5)**	**(63,739)**	**(46,040)**
Current	(12,869)	(3,972)	-	-	(7,896)	(24,737)
Deferred	7,407	(321)	-	-	(1)	7,085
Income tax expense	(5,462)	(4,293)	-	-	(7,897)	(17,652)
NET PROFIT / (LOSS)	**17,130**	**10,574**	**(19,754)**	**(5)**	**(71,636)**	**(63,692)**

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2025	Kiniéro $'000	Nampala $'000	Bankan $'000	Other Exploration $'000	Corporate $'000	Total $'000
Revenues	-	-	-	-	-	-
Cost of sales	-	-	-	-	-	-
MINING OPERATING PROFIT	-	-	-	-	-	-
Administrative expenses	-	-	-	-	(1,992)	(1,992)
Exploration and evaluation expenses	-	-	(2,651)	-	(1,962)	(4,613)
Share-based payment expenses	-	-	-	-	(3,216)	(3,216)
Other expenses	-	-	-	-	(248)	(248)
OPERATING LOSS	**-**	**-**	**(2,651)**	**-**	**(7,418)**	**(10,069)**
Interest revenue	-	-	-	-	1,405	1,405
Foreign exchange gains (losses)	-	-	(2)	-	60	58
Revaluation of listed company shares	-	-	-	-	188	188
LOSS BEFORE INCOME TAXES	**-**	**-**	**(2,653)**	**-**	**(5,765)**	**(8,418)**
Income tax expense	-	-	-	-	-	**-**
NET LOSS	**-**	**-**	**(2,653)**	**-**	**(5,765)**	**(8,418)**

The Company's assets by segment are as follows:

30 June 2026	Kiniéro $'000	Nampala $'000	Bankan $'000	Other Exploration $'000	Corporate $'000	Total $'000
Current assets						
Cash and cash equivalents	152,433	35,324	679	22	5,279	**193,737**
Restricted cash	475	-	-	988	80,000	**81,463**
Other financial assets	-	-	-	-	176	**176**
Inventory	40,324	22,474	121	-	-	**62,919**
Trade and other receivables	9,139	6,163	424	-	484	**16,210**
Prepayments	1,904	1,241	75	11	1,722	**4,953**
Non-current assets						
Trade and other receivables	22,907	12,361	134	-	-	**35,402**
Deposits paid on property, plant and equipment	2,833	-	-	-	61	**2,894**
Property, plant and equipment	2,085,975	88,996	16,754	78	938	**2,192,741**
Exploration and evaluation assets	-	-	103,702	1,725	-	**105,427**
Investment in listed company	-	-	-	-	345	**345**
Total assets	**2,315,990**	**166,559**	**121,889**	**2,824**	**89,005**	**2,696,267**

30 June 2025	Kiniéro $'000	Nampala $'000	Bankan $'000	Other Exploration $'000	Corporate $'000	Total $'000
Current assets						
Cash and cash equivalents	-	-	-	-	26,918	**26,918**
Other financial assets	-	-	-	-	18,302	**18,302**
Inventory	-	-	-	-	171	**171**
Trade and other receivables	-	-	-	-	543	**543**
Prepayments	-	-	-	-	310	**310**
Non-current assets						
Property, plant and equipment	-	-	354	-	-	**354**
Exploration and evaluation assets	-	-	104,227	-	-	**104,227**
Investment in listed company	-	-	-	-	270	**270**
Total assets	**-**	**-**	**104,581**	**-**	**46,515**	**151,095**

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The Company's liabilities by segment are as follows

30 June 2026	Kiniéro $'000	Nampala $'000	Bankan $'000	Other Exploration $'000	Corporate $'000	Total $'000
Current liabilities						
Trade and other payables	53,205	21,783	3,783	365	2,725	**81,861**
Lease liabilities	-	2,158	193	14	133	**2,498**
Borrowings	3,264	-	-	-	-	**3,264**
Provisions	-	5,132	-	-	-	**5,132**
Embedded derivatives	40,682	-	-	-	-	**40,682**
Current tax liabilities	39,677	8,913	-	-	159	**48,749**
Non-current liabilities						
Lease liabilities	-	-	-	15	417	**432**
Borrowings	14,799	-	-	-	-	**14,799**
Embedded derivatives	86,364	-	-	-	-	**86,364**
Provisions	12,521	1,582	-	150	2,364	**16,617**
Deferred tax liabilities	495,760	17,631	-	-	(58)	**513,333**
Total liabilities	**746,272**	**57,199**	**3,976**	**544**	**5,740**	**813,731**

30 June 2025	Kiniéro $'000	Nampala $'000	Bankan $'000	Other Exploration $'000	Corporate $'000	Total $'000
Current liabilities						
Trade and other payables	-	-	741	-	1,011	**1,752**
Total liabilities	**-**	**-**	**741**	**-**	**1,011**	**1,752**

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Note 3. Revenue

Accounting policy

Revenue comprises the sale of gold and silver by-products. The Company sells its production through a refiner. Revenue is recognised at the date at which control transfers to the customer, which is consistent with the date that quantity and pricing of metal is determined. At this point, the quantity and value of the metal are finalised, legal title has transferred, and the Company has an enforceable right to payment. Revenue is measured using the applicable market price determined at outturn.

Revenue comprises gold and silver sales from the Company's mining operations in Guinea (Kiniéro) and Mali (Nampala). For the year ended 30 June 2026, revenue of $156.0 million from gold sales and $0.2m from silver sales was generated from Guinea (Kiniéro), while revenue of $47.0 million from gold sales and $0.1m from silver sales was generated from Mali (Nampala). As Robex was acquired on 15 April 2026, these revenues represent the post-acquisition period to 30 June 2026.

	2026 $'000	2025 $'000
Sale of gold	202,555	-
Sale of silver	300	-
Total revenue	**202,855**	**-**

Note 4. Expenses

4(a) Cost of sales

	2026 $'000	2025 $'000
Operating and maintenance supplies and services	(39,625)	-
Fuel	(15,425)	-
Reagents	(17,591)	-
Employee benefits expense	(7,521)	-
Change in inventories	(12,753)	-
Production costs capitalised as stripping costs	4,623	-
Transportation costs	(777)	-
Mining expenses	**(89,070)**	**-**
Mining royalties	(17,804)	-
Mining depreciation	(69,133)	-
Cost of sales	**(176,007)**	**-**

Cost of sales includes inventory acquired as part of the Robex acquisition and recognised at fair value at the acquisition date of 15 April 2026. Accordingly, the cost of inventory sold includes the unwind of the fair value uplift recognised on acquisition, resulting in a lower operating margin than would otherwise have been reported.

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4(b) Administration expenses

	2026 $'000	2025 $'000
Administrative expenses	(41,819)	(1,992)
Employee benefits expense	(3,643)	(248)
Administrative expenses	**(45,461)**	**(2,239)**
Depreciation of fixed assets	(244)	(296)
Depreciation of rights of use assets	(148)	(95)
	(45,853)	**(2,630)**

Administrative expenses comprise costs incurred in the normal course of business that are not directly attributable to production activities. These expenses include employee benefits, professional and consulting fees, office and corporate administration costs, insurance, travel, information technology costs, and other general overhead expenses. The increase in administrative expenses during the year primarily reflects the inclusion of the Robex operations following the merger on 15 April 2026 and includes non-recurring merger and acquisition-related costs associated with the transaction and integration activities.

Administrative expenses are recognised in profit or loss as incurred. Employee benefit expenses are recognised in accordance with the Company's accounting policy for employee benefits. Depreciation of property, plant and equipment and right-of-use assets related to administrative functions is included within administrative expenses.

4(c) Exploration and evaluation expenses

	2026 $'000	2025 $'000
Exploration and evaluation expenses	(614)	(2,805)
	(614)	**(2,805)**

The Company capitalises exploration and evaluation expenditure in accordance with AASB 6 Exploration and Evaluation of Mineral Resources where the relevant recognition criteria are met and rights of tenure remain current. Expenditure that does not qualify for capitalisation is recognised in profit or loss as incurred and presented as exploration and evaluation expenses.

4(d) Impairment of exploration and evaluation asset

	2026 $'000	2025 $'000
Impairment of exploration and evaluation assets	(14,554)	-
	(14,554)	**-**

During the financial year ended 30 June 2026, the Company recognised an impairment of $14.5 million against its exploration assets in Guinea. This impairment relates to permits for which there is significant uncertainty as to whether the Company can recover the carrying value through successful development or disposal.

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Note 5. Income tax expense

Accounting policy

Income tax expenses comprise the current and deferred tax expenses. Income taxes are recognised in the consolidated statement of income (loss) except for items recognised directly in equity. In this case, the related tax is also recognised directly in equity.

The Company recognises income taxes using the liability method. Under this method, deferred income tax assets and liabilities are determined by taking into account deductible or taxable temporary differences between the carrying amounts and tax bases of the assets and liabilities using the tax rates enacted or substantively enacted in the years in which the assets are expected to be recovered and the liabilities are settled.

A deferred tax asset is recognised only to the extent that it is probable that future taxable income will be available against which the asset can be utilised. Deferred tax assets and liabilities are classified as non-current. They are offset when there is a legally enforceable right to offset current tax assets and liabilities and when deferred tax assets and liabilities relate to income taxes levied by the same tax authority on the same taxable entity or on different taxable entities that intend to settle the balances on a net basis.

Income taxes and uncertain tax position

The Company is subject to income taxes in numerous jurisdictions. Significant judgement is required in determining the amount of the overall tax provision. The ultimate tax consequences of many of the transactions and calculations are uncertain. The Company recognises liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. When the final tax outcome of these matters is different from the tax provision initially recorded, such differences will impact the current and deferred tax assets and liabilities in the period in which such determination is made.

The estimates for the various proposed reassessments or notices of assessment received from the Governments of Mali and Guinea involve a degree of estimation and judgement with respect to certain items for which the tax treatment cannot be determined with certainty until the assessment is received or the objection process reaches a resolution with the tax authority or, if applicable, through a formal legal proceeding.

The inherent uncertainty regarding the outcome of these items means that their eventual resolution could differ from the accounting estimates, thereby affecting the Company's financial position, results of operations and cash flows (see Note 24 – Contingencies and commitments).

Income tax expense

	2026 $'000	2025 $'000
Current income tax	24,737	-
Deferred taxes	(7,085)	-
	17,652	**-**

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Reconciliation of income tax expense to prima facie tax payable on accounting profit/(loss)

	2026 $'000	2025 $'000
Operating loss before income tax	(46,040)	-
Prima facie tax benefit at Australian rate of 30% (2025:25%)	(13,812)	-
Adjusted for the tax effect of the following amounts:		
Non-taxable items	(5,179)	-
Non-deductible items:		
Share based payment expense	6,422	-
Transaction cost	11,842	-
Other (incl Guinea impairment)	6,746	-
Income tax benefit not brought to account (current year losses)	2,406	-
Revaluation of warrants	327	-
Translation of deferred tax balances	613	-
Non-creditable withholding tax paid	7,934	-
Other	353	-
Tax expense	**17,652**	**-**

Deferred tax assets / (liabilities)

30 June 2026	Fixed assets	Financial arrangements	Provisions	Foreign exchange	Tax losses	Total
Opening balance	-	-	-	-	-	-
Charged to profit or loss	25,479	(16,001)	(461)	(155)	(1,777)	7,085
Business combination	(545,318)	16,286	2,459	-	6,155	(520,418)
Closing balance	**(519,839)**	**285**	**1,998**	**(155)**	**4,379**	**(513,333)**

30 June 2025	Fixed assets	Financial arrangements	Provisions	Foreign exchange	Tax losses	Total
Opening balance	-	-	-	-	-	-
Charged to profit or loss	-	-	-	-	-	-
Business combination	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-

Unrecognised deferred tax assets

	30 June 2026 $'000	30 June 2025 $'000
The directors estimate that the potential deferred tax assets and liabilities carried forward but not brought to account at year end at the Australian corporate tax rate of 30% (2025: 25%) are made up as follows:		
Carried forward tax losses	10,262	8,124
Deductible temporary differences	1,550	36
Taxable temporary differences	-	(12)
	11,812	**8,148**

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Note 6. Non-Controlling Interests

The Company has non-controlling interests in subsidiaries arising from free-carried ownership interests held by the Governments of Mali and Guinea in accordance with applicable mining legislation.

	2026 $'000	2025 $'000
Government of Mali – 20% in Nampala S.A.[34]	16,518	-
Government of Guinea – 15% in Sycamore Mine Guinea S.A.U[35]	238,085	-
Total non-controlling interests	**254,603**	-

Note 7. Earnings per share

Accounting policy

Basic earnings per share is calculated by dividing profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares on issue during the year.

Diluted earnings per share for the period are calculated using the weighted average number of common shares outstanding during the year, plus the effect of dilutive potential common shares outstanding during the year.

The treasury stock method is used to determine the dilutive effect of options. Under this method, the calculation of diluted earnings per share is made as if all dilutive potential shares had been exercised at the later of the beginning of the year or the date of issuance, as the case may be, and that the funds obtained thereby were used to purchase common shares of the Company at the average market value of the participating shares during the year.

	2026 $'000	2025 $000
Basic and diluted net loss attributable to common shareholders	(68,379)	(8,418)
Basic weighted average number of shares outstanding	3,104,874,247	2,450,879,959
Diluted weighted average number of shares outstanding[36]	3,104,874,247	2,450,879,959
Basic loss (cents per share)	(2.20)	(0.34)
Diluted loss (cents per share)	(2.20)	(0.34)

34 On 23 January 2025, the Company amended the articles of incorporation of Nampala S.A. to reflect an increase to Government of Mali's ownership interest from 10% to 20% through the issuance of preferred shares at no cost to the state.

35 In accordance with Article 150-I of the 2015 Guinean Mining Code, the State of Guinea is entitled to a non-dilutable free-carried ownership interest of up to 15% in mining companies at no cost to the state. The Company reflected this interest by amending the articles of incorporation of Sycamore Mine Guinea S.A.U. to grant the Government of Guinea a 15% interest in the form of preferred shares. The Company determined that the Government of Guinea obtained a present ownership interest under the Mining Code upon commencement of mining development activities by Sycamore Mine Guinea S.A.U. and a 15% non-controlling interest was recognised from that date.

36 The calculation of hypothetical conversions excludes warrants and options whose effect is anti-dilutive. Some warrants and options are anti-dilutive either because their exercise price is higher than the average market price of the Company's common shares for each of the periods presented or because the impact of the conversion of these items on net income would cause diluted earnings per share to be higher than the basic earnings per share for each of these periods. Due to the net loss for the year ended 30 June 2026 all outstanding options and warrants were considered anti-dilutive and excluded from the calculation of diluted earnings per share. For the year ended 30 June 2026, 98,275,000 warrants and 51,547,850 options were excluded from the calculation of diluted earnings per share as their inclusion would have been anti-dilutive (for the year ended 30 June 2025, NIL warrants and 31,968,750 options were excluded from the calculation of diluted earnings per share).

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Note 8. Operating cashflows

	30 June 2026 $'000	30 June 2025 $'000
Loss for the period	(63,692)	(8,418)
Adjustments for:		
Share based payments	36,856	3,216
Depreciation and amortisation	69,525	391
Write off of PPE & intangible assets	14,554	-
Movement in provisions	2,408	1,382
Financial expenses	3,079	-
Change in fair value of embedded derivative	(30,094)	-
Income tax and deferred tax expense	17,652	-
Foreign exchange gain	(845)	(77)
Operating cashflows before changes in working capital	**49,443**	**(3,506)**
Changes in working capital:		
Inventory	39,221	(49)
Accounts receivable	1,061	(276)
VAT receivable	(3,337)	-
Payables	(31,979)	(1,526)
Cash generated from operations	**54,409**	**(5,357)**
Financial expenses paid	(246)	(309)
Income taxes paid	(5,941)	-
Net cash inflow/(outflow) from operating activities	**48,222**	**(5,666)**

Note 9. Restricted Cash

	30 June 2026 $'000	30 June 2025 $'000
Restricted Cash	81,463	-
	81,463	-

Restricted cash comprises cash balances that are subject to contractual restrictions and are therefore not available for general use by the Company. As at 30 June 2026, the balance primarily relates to cash required to be maintained at the corporate level under the terms of the Syndicated Facility Agreement with Sprott Resource Lending (US) Corp. Accordingly, the balance has been classified as restricted cash.

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Note 10. Other financial assets

	30 June 2026 $'000	30 June 2025 $'000
Other financial assets	176	18,302
	176	18,302

Carrying amounts of short-term investments

	30 June 2026 $'000	30 June 2025 $'000
Balance at beginning of year	18,302	15,023
Term Deposit	176	3,279
Transferred at maturity	(18,302)	-
	176	**18,302**

Short-term investments

Short-term investments comprise fixed-term deposits held with reputable financial institutions as security against credit card facilities.

These deposits are classified as financial assets measured at amortised cost in accordance with AASB 9, as they are held within a business model whose objective is to hold assets to collect contractual cash flows, and the contractual terms give rise solely to payments of principal and interest (SPPI).

Fixed-term deposits are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

The Company applies the AASB 9 expected credit loss (ECL) model to these assets. Given the short maturities, investment-grade counterparties, and strong credit risk profiles, the ECL is assessed as immaterial.

Term deposits are classified based on their maturity period as follows:

I. Term deposits with a maturity of three months or less are considered cash equivalents and therefore disclosed under cash and cash equivalents.

II. Term deposits with a maturity of greater than three months but less than twelve months are classified separately as Term Deposits.

Term deposits are held with financial institutions and are highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.

Fair value

The carrying amount of short-term investments approximates fair value due to their short-term maturities.

Risk exposures

The Company's exposure to credit, liquidity and market risks related to these financial assets is disclosed in Note 25 – Financial risk management.

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Note 11. Inventory

Accounting policy

Inventories comprise ore stockpiles, gold-in-process and spare parts. Ore stockpiles represent material extracted from mining pits that is expected to be processed into a saleable product. Gold-in-process represents gold-bearing material within the production process that has not yet reached a saleable form. Supplies and spare parts comprise consumable materials and maintenance components used in mining and processing activities.

Inventories are valued at the lower of cost and net realisable value. Cost is determined using the weighted average method and includes all costs incurred, based on normal production capacity, in bringing inventory to its current location and condition. The cost of inventories includes direct labour, subcontractor costs, materials, customs and other taxes, transportation costs and an allocation of general mine site costs. As ore is processed, costs are transferred from ore stockpiles to gold-in-process using the weighted average cost per tonne.

The Company records provisions to reduce inventories to net realisable value where the carrying amount exceeds net realisable value, including for obsolete or slow-moving supplies and spare parts.

Net realisable value represents the estimated selling price in the ordinary course of business less estimated costs to complete and sell the inventory. The provisions recorded also reflect an estimate of the residual costs to bring the inventory to a marketable form. Provisions are also recorded to reduce mining supplies to net realisable value, which is generally calculated by reference to salvage or scrap value, when it is determined that the supplies are obsolete. Provisions are reversed to reflect subsequent recoveries of net realisable value when the inventory is still on hand.

	30 June 2026 $'000	30 June 2025 $'000
Gold-in-process	33,749	-
Ore stockpiles	10,472	-
Supplies and spare parts[37]	18,698	171
	62,919	**171**

Inventories at 30 June 2026 primarily comprises balances acquired through the acquisition of Robex on 15 April 2026. The Company did not hold gold-bearing inventories or ore stockpiles at 30 June 2025.

No net realisable value adjustments were required for gold-bearing inventories at 30 June 2026.

37 Supplies and spare parts are presented net of an inventory provision for obsolete and slow-moving items of $736k (30 June 2025: Nil).

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Note 12. Trade and other receivables

Accounting policy

Trade and other receivables comprise amounts due to the Company at the reporting date and are initially recognised at fair value and subsequently measured at amortised cost, less any expected credit loss allowance. Amounts expected to be recovered more than twelve months after the reporting date are classified as non-current assets.

The assessment of recoverability of VAT receivables and any associated expected credit loss allowance require significant judgement and estimation. In making this assessment, management considers the legal entitlement to reimbursement, historical reimbursement experience, the status of refund claims and other relevant facts and circumstances.

Current

	30 June 2026 $'000	30 June 2025 $'000
Interest receivable	-	312
Other receivables	4,068	94
Deposits paid	3,992	-
Other taxes receivable	5,213	-
GST receivable	114	137
VAT receivable[38]	2,823	-
	16,210	**543**

Non-Current

	30 June 2026 $'000	30 June 2025 $'000
VAT receivable[38]	47,626	4,752
Allowance for expected credit losses on VAT receivable	(12,224)	(4,752)
	35,402	**-**

38 VAT receivables are due from the Governments of Guinea and Mali and are non-interest bearing. The VAT receivable that will be recovered more than twelve months after the reporting date are classified as non-current assets. The Company assesses the recoverability of VAT receivables based on the probability of ultimate recovery and recognises expected credit loss allowance against the gross balance in accordance with its accounting policy.

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Note 13. Property, plant and equipment

Accounting policy

Property, plant and equipment are initially recognised and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs that are directly attributable to acquisition of the asset. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the asset will flow to the Company and the cost can be measured reliably. The carrying amount of a replaced capital asset is derecognised when it is replaced.

Repairs and maintenance costs are expensed in the consolidated statement of profit & loss in the period in which they are incurred.

The Company allocates the amount initially recognised for a capital asset to its significant portions and depreciates each portion separately. The residual values, method of depreciation and useful lives of assets are reviewed annually and adjusted if appropriate. If there is a change in these estimates, the amount initially recognised is recognised prospectively.

Major rebuilds or overhauls performed as part of maintenance programs are capitalised when it is probable that the work will increase the productive capacity or useful life of the asset.

Gains and losses on disposal of property, plant and equipment are determined by comparing the proceeds of disposal to the carrying amount of the asset and are presented in the consolidated statement of profit & loss.

Property acquisition, exploration and mine development costs

Depreciation of mine development assets is calculated using the unit-of-production method based on economically recoverable reserves incorporated within the life-of-mine plan. Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. The depreciable amount of the asset is its cost, or any other amount substituted for cost, less its residual value.

Depreciation commences when the property is brought into commercial production and is calculated on a unit-of-production basis over the expected life of the mine, based on estimated recoverable ounces of gold. The estimated number of recoverable ounces of gold includes proven and probable reserves and a portion of the indicated resources.

Costs incurred after technical feasibility and commercial viability have been demonstrated are capitalised as mine development assets and depreciated based on the estimated number of recoverable ounces of gold in the applicable resource area.

Mining equipment

Mining equipment is recorded at cost and depreciated, net of residual value, on a unit-of-production basis over the expected life of the mine, based on the estimated number of recoverable ounces of gold or on a straight-line basis over the expected life of the mine. if the asset's expected useful life is less than the life of the deposit it is depreciated on a straight-line basis

Office buildings and fixtures

Office buildings and fixtures are recorded at cost and depreciated, net of residual value, using the straight-line method over the expected life of the mine or over the declining balance method. In addition, if the asset's expected useful life is less than the life of the deposit, depreciation is based on its expected useful life.

Assets under construction

Assets under construction include property, plant and equipment under construction, including those held for their own use. Cost includes the purchase price, as well as any costs directly attributable to bringing the asset to a working condition for its intended use. Assets under construction are classified as in the appropriate category of property, plant and equipment when costs are incurred. Assets under construction are recorded at cost less any impairment loss recognised and are not depreciated. Depreciation begins only when they are ready for their intended use.

Right-of-use assets

Right-of-use assets are recognised at the commencement date of a lease and measured at cost, comprising the initial lease liability adjusted for lease payments made at or before commencement, initial direct costs and restoration obligations. Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter of the lease term and the useful life of the underlying asset

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Stripping costs

During the operation of an open-pit mine, it is necessary to incur costs to remove overburden and other waste materials to access the ore from which minerals can be economically mined. The process of removing the overburden and other sterile material is called overburden removal. Stripping costs incurred to provide initial access to the ore body are capitalised as mine development costs and are amortised when the ore to which these costs relate is extracted from the pit and the mine is considered to be in production. When such costs are directly attributable to the development of a category of property, plant and equipment, they are recognised.

It may also be necessary to remove waste material and incur stripping costs during the production phase of the mine. The Company recognises a stripping activity asset if all of the following conditions are met:

i) It is probable that the future economic benefit (improved access to the component of the deposit) associated with the stripping activity will flow to the Company;

ii) The Company can identify the component of the deposit to which access has been improved; and

iii) The costs associated with the stripping activity associated with this component can be measured reliably.

The Company initially measures the stripping activity asset at cost, based on the accumulated costs incurred to complete the stripping activity that improves access to the identified component of ore.

After initial recognition, the stripping activity asset is carried at cost less depreciation and impairment, consistent with the existing asset of which it is a part.

Depreciation and amortisation methods and useful lives

The following depreciation and amortisation methods and estimated useful lives are applied to the Company's property, plant and equipment and mine development assets:

Asset class	Depreciation method	Useful life
Mining Development Costs	Unit of production	Life of mine based on economically recoverable reserves and resources
Mining Equipment	Unit of production or straight line	Life of mine or the estimated useful life of the asset where shorter than life of mine
Office building and fixtures	Straight-line over life of mine or declining balance	5-10 years
Tools, equipment and rolling stock	Declining balance	3-5 years
Right-of-use assets	Straight-line	Lesser of the lease term and the useful life of the underlying asset

Borrowing costs

Borrowing costs attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets until they are substantially ready for their intended use. All other borrowing costs are recognised as finance costs in the consolidated statement of income (loss) in the period in which they are incurred.

Impairment of non-financial assets

Property, plant and equipment and intangible assets are tested for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. For the purpose of determining their recoverable amounts, assets are grouped at the lowest levels for which identifiable cash flows are independent of the cash flows of other groups of assets ("cash-generating unit" or "CGU"). The recoverable amount of an asset or a CGU is the higher of its fair value less costs of disposal and its value in use (i.e., the present value of expected future cash flows from the asset or CGU). The impairment loss recognised is the excess of the carrying amount over its recoverable amount.

The Company assesses impairment losses that may be reversed when events or circumstances warrant it.

	Mining development costs	Mining equipment	Office buildings and fixtures	Tools, equipment & rolling stock	Right of use assets	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Cost						
Balance 30 June 2024	-	-	1,136	-	112	**1,248**
Additions	-	-	172	-	-	**172**
Change in the exchange rate	-	-	(20)	-	(2)	**(22)**
Balance 30 June 2025	**-**	**-**	**1,288**	**-**	**110**	**1,398**
Acquired in business combination[39]	2,121,557	32,268	8,988	4,276	1,994	**2,169,083**
Additions[40]	120,592	12,667	141	290	408	**134,098**
Change in the exchange rate	(30,849)	(14,501)	(579)	(579)	121	**(46,387)**
Balance 30 June 2026	**2,211,300**	**30,434**	**9,838**	**3,987**	**2,633**	**2,258,192**
Accumulated Depreciation						
Balance 30 June 2024	-	-	(770)	-	-	**(770)**
Depreciation	-	-	(194)	-	(94)	**(288)**
Change in the exchange rate	-	-	14	-	-	**14**
Balance 30 June 2025	**-**	**-**	**(950)**	**-**	**(94)**	**(1,044)**
Depreciation	(62,407)	(5,496)	(808)	(155)	(659)	**(69,525)**
Change in the exchange rate	4,918	(95)	569	(311)	37	**5,118**
Balance 30 June 2026	**(57,489)**	**(5,591)**	**(1,189)**	**(466)**	**(716)**	**(65,451)**
Net amounts :						
Balance 30 June 2025	-	-	338	-	16	**354**
Acquired in business combination[39]	2,121,557	32,268	8,988	4,276	1,994	**2,169,083**
Additions	120,592	12,667	141	290	408	**134,098**
Depreciation	(62,407)	(5,496)	(808)	(155)	(659)	**(69,525)**
Change in the exchange rate	(25,931)	(14,596)	(10)	(890)	158	**(41,269)**
Balance 30 June 2026	**2,153,811**	**24,843**	**8,649**	**3,521**	**1,917**	**2,192,741**

39 Assets acquired through Robex Resources Group acquisition on 15 April 2026.

40 For the year ended 30 June 2026, stock options expenses of $3.9 million and performance share unit expenses of $4.6 million respectively were capitalised in mining development costs in PPE (see Note 21 (a) and (c)).

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Note 14. Exploration and evaluation assets

Accounting policy

Exploration and evaluation assets comprise expenditure incurred in connection with the exploration for and evaluation of mineral resources.

Exploration and evaluation expenditure is capitalised on an area-of-interest basis where the rights of tenure are current and where the expenditure is expected to be recovered through the successful development and exploitation of the area of interest or alternatively through its sale. Capitalised costs may include acquisition costs, geological, geophysical and geochemical studies, drilling, sampling, technical studies, permitting activities and employee costs directly attributable to exploration and evaluation activities.

Exploration and evaluation assets are carried at cost less accumulated impairment losses. Once the technical feasibility and commercial viability of extracting a mineral resource have been demonstrated, the related exploration and evaluation assets are reclassified to property, plant and equipment and are no longer classified as exploration and evaluation assets.

Impairment testing of exploration and evaluation assets

Management applies judgement in assessing whether the carrying value of exploration and evaluation assets is recoverable and whether any facts and circumstances exist that indicate impairment. This includes consideration of permit tenure, planned and ongoing exploration activities, and the likelihood of future economic benefits being realised from the underlying exploration and evaluation assets.

The carrying amount of exploration and evaluation assets is reviewed at each reporting date to determine whether there are facts and circumstances that indicate that the asset may be impaired.

Exploration and evaluation assets are tested for impairment when indicators of impairment exist, including where:

- The right to explore in a specific area has expired or is expected to expire and is not expected to be renewed;
- Substantive expenditure on further exploration and evaluation is neither budgeted nor planned;
- Exploration and evaluation activities have not led to the discovery of commercially viable quantities of mineral resources, and the Company has decided to discontinue activities in the area; or
- Sufficient data exists to indicate that the carrying amount of the asset is unlikely to be recovered in full through successful development or sale.

Where an impairment indicator exists, an impairment loss is recognised when the carrying amount exceeds the recoverable amount. The recoverable amount is determined as the higher of fair value less costs of disposal and value in use. Impairment losses are reviewed at each reporting date for indicators that the impairment may no longer exist or may have decreased.

Recovery of exploration and evaluation assets

The recoverability of exploration and evaluation assets is subject to estimation uncertainty and dependent upon the successful discovery, development and commercial exploitation, or alternatively the sale, of the relevant areas of interest During the year, impairment indicators were identified in respect of the Koundia, Boroto, Doura, Nonta, Dingarye, Paramangui, Youmadou and Mamou permits, as these permits had either been relinquished or were no longer expected to be actively pursued. Accordingly, an impairment charge of $14.5 million was recognised, reducing the carrying value of these permits to nil. No impairment indicators were identified for the Group's core exploration and development assets, including the Bankan-related permits in Guinea and the Mali exploration portfolio, which continue to be supported by valid tenure, planned work programs and the expectation of future economic benefit.

Permit tenure and renewals

The Company's exploration and evaluation assets include interests in exploration permits located in Guinea and Mali.

Rights of tenure in Guinea are issued by the Ministry of Mines and Geology. Certain permits are currently subject to renewal processes. Under applicable legislation, permit rights generally continue while renewal applications are being assessed. Management has no reason to believe that the applicable renewal applications will not be approved.

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The Company is also party to exploration permits in Mali that are subject to periodic renewal requirements. Renewal applications have been lodged where required and remain under review by the relevant authorities.

Based on the status of the renewal applications and the available information at the reporting date, the Directors consider the carrying value of the remaining exploration and evaluation assets to be recoverable.

	Bankan Exploration Project Guinea[41]	Other Exploration & Evaluation Assets (Guinea)[42]	Other Exploration& Evaluation Assets (Mali)[43]	Total
Balance at 30 June 2024	**62,988**	**18,210**	**-**	**81,198**
Exploration expenditure	11,100	13,345	-	**24,445**
Effects of movement in foreign exchange	-	(1,416)	-	**(1,416)**
Balance at 30 June 2025	**74,088**	**30,139**	**-**	**104,227**
Acquired in business combination	-	-	1,300	**1,300**
Exploration expenditure	11,560	2,125	309	**13,994**
Capitalised exploration written off	-	(14,554)	-	**(14,554)**
Effects of movement in foreign exchange	(1,274)	1,617	117	**460**
Balance at 30 June 2026	**84,374**	**19,327**	**1,726**	**105,427**

The Company has capitalised exploration expenditure of $105.4 million (30 June 2025: $104.2 million). This amount includes costs directly associated with exploration and the purchase of exploration properties. These costs are capitalised as an exploration asset until assessment and/or drilling of the permit is complete and the results have been evaluated. These direct costs include employee remuneration, materials, permit rentals and payments to contractors. The expenditure is carried forward until either the area moves into the development phase, is abandoned or sold. The ultimate recovery of the carrying value of exploration expenditure is dependent upon the successful development and commercial exploitation or, alternatively, sale of the interest in the tenements.

Rights of tenure in Guinea are issued by the Ministry of Mines and Geology. Some Permits are currently under processing for renewal. In the event of delays in permitting, PDI relies on article 78 of the Mining Code that allows for permits to be extended automatically until the date of renewal or the notification to the holder that the application has been denied. The risk of non-renewal of a permit will result in the impairment of expenditure on the specific permit.

On 28 May 2025, the Company announced that it has been made aware via the Guinea Gazette that the Guinea's Ministry of Mines and Geology (MMG) announced the revocation of over 100 exploration permits, including Argo and Bokoro exploration permits held by the Company. The Company has not received any formal communication from the Guinean government on the matter, and is currently working closely with the Ministry of Mines and Geology in Guinea to resolve the issue.

The Company has no reason to believe that the current permits under renewal will not be issued. Subsequently, the Directors are of the opinion that the exploration expenditure is recoverable for the amount stated in the financial report.

Business combination:

Exploration and evaluation assets acquired as part of the acquisition of Robex on 15 April 2026 are described further in Note 23 - Business Combination.

41 The Bankan Project in Guinea comprises the Kaninko and Saman permits. It is owned 100% by PDI Gold through its subsidiary Bougouni Pty Ltd. Other exploration permits in Guinea are Bokoro and Argo. The Argo permit is owned through a JV where PDI Gold has earned in at 90%.

42 Other exploration permits in Guinea are Bokoro and Argo. The Argo permit is owned through a JV where PDI Gold has earned in at 90%.

43 Other exploration permits in Mali include: Gladié, Minko, Sanoula, Kamasso, Diangouté owned by 100% and acquired by Predictive Discovery through Robex acquisition on 15 April 2026.

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Note 15. Trade and other payables

Accounting policy

Trade and other payables represent liabilities for goods and services provided to the Company prior to the end of the reporting period that remain unpaid. Trade and other payables are unsecured and are usually settled within agreed payment terms. Due to their short-term nature, the carrying amounts of trade and other payables are considered to reflect fair value.

	30 June 2026	30 June 2025
	$'000	$'000
Trade payables	12,058	1,064
Accrued liabilities	39,867	-
Statutory liabilities	22,475	305
Other payables	7,461	383
	81,861	**1,752**

Statutory liabilities comprise withholding taxes, statutory compliance taxes and other tax liabilities arising from the Company's in-country tax and regulatory obligations. These liabilities are recognised when the Company has a present obligation to the relevant tax authority arising from past events and are generally presented as current liabilities when settlement is expected within twelve months, in accordance with the requirements of AASB 101 Presentation of Financial Statements.

Note 16. Leases

Accounting policy

The Company recognises a right-of-use asset and a corresponding lease liability at the commencement date of a lease, being the date on which the underlying asset is available for use.

Right-of-use assets

Right-of-use assets are initially measured at cost, comprising the initial measurement of the lease liability, lease payments made at or before the commencement date less any lease incentives received, initial direct costs and estimated restoration or rehabilitation costs required under the terms of the lease. Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses and are adjusted for remeasurements of lease liabilities.

Lease liabilities

Lease liabilities are initially measured at the present value of future lease payments that are not paid at the commencement date. Lease payments are discounted using the interest rate implicit in the lease or, where that rate cannot be readily determined, the Company's incremental borrowing rate.

Exemptions

The Company has elected to apply the recognition exemptions available under AASB 16 for short-term leases and leases of low-value assets. Payments relating to these leases are recognised as an expense on a straight-line basis over the lease term.

The Company acquired Robex on 15 April 2026 through a business combination. As part of the acquisition, right-of-use assets and associated lease liabilities were recognised in respect of leases previously held by Robex. These balances are presented separately in the movement schedules below as "Acquired through business combination".

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Right of use assets[44]

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	16	112
Acquired through business combination	1,994	-
Additions	408	-
Depreciation	(659)	(96)
Effect of change in exchange rate	158	-
Balance, end of year	**1,917**	**16**

Lease liabilities

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	-	-
Assumed through business combination	3,189	-
Additions	408	-
Interest expense	96	-
Payments during the year	(654)	-
Effect of change in exchange rate	(109)	-
Balance, end of year	**2,930**	**-**

Lease liabilities

	30 June 2026 $'000	30 June 2025 $'000
Current	2,498	-
Non-current	432	-
Balance, end of year	**2,930**	**-**

Undiscounted future lease payments are as follows:

Calendar Year	$'000
2026	2,431
2027	263
2028	181
2029	122
2030 and subsequent	227

There are no covenants in the leases.

The Company has concluded that the photovoltaic power plant arrangement servicing the Nampala Gold Mine contains a lease within the scope of AASB 16 Leases. In making this assessment, management considered, among other factors, that the power plant is dedicated to serving the Nampala Gold Mine and that the Company obtains substantially all of the economic benefits from its use. Significant judgement is also applied in determining the lease term and measuring the associated lease liability.

[44] Included in property, plant and equipment (note 13).

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Note 17. Borrowings

Project financing facility

The Company has a $130 million secured Syndicated Facility Agreement ("SFA") with Sprott Private Resource Lending III, LP ("Sprott") which was utilised to finance development of the Kiniéro Gold Mine in Guinea. Following the acquisition of Robex during the period, the Company became guarantors under the facility. The facility matures on 31 March 2030 if the Mansounia Exploitation Permits Satisfaction Date occurs before 31 March 2029; otherwise, the maturity date is 31 March 2029.

As at 30 June 2026, the Company had fully drawn down the $130 million facility.

The facility bears interest at 6.50% per annum plus the greater of (i) the CME Term SOFR (3-month) or (ii) a floor of 3.50% per annum. Interest is compounded and payable quarterly. Prior to 31 March 2026, 50% of interest was capitalised to the loan balance and the remaining 50% was payable in cash. From 1 April 2026, all interest is payable in cash.

The facility includes a gold price-linked additional interest feature, which commenced at 30 June 2026 and is payable quarterly for 15 quarters ("Additional Interest Payments"). This feature is accounted for as an embedded derivative and is measured at fair value through profit or loss.

Principal repayments commence on 31 March 2027.

Movement from inception of the borrowing facility to fair valuation of the facility at acquisition date.

	30 June 2026 $'000	30 June 2025 $'000
Sprott project financing facility acquired on acquisition of Robex- totalling $130 million bearing interest at a rate of 6.50% plus the greater of (i) CME term SOFR 3 months, and (ii) 3.50% per annum, compounded and payable quarterly. The facility is secured by the shares held by the Company in the Sycamore Group.[45]	130,000	-
Less: Embedded derivative (at inception) (Note 18)[46]	(101,197)	-
Less Transaction Costs	(14,232)	-
Net Interest capitalised to the host loan balance at acquisition date (15 April 2026)	3,233	
Fair Value of Host Loan at acquisition date	**17,804**	**-**

Movement from fair valuation at acquisition to 30 June 2026

	30 June 2026 $'000	30 June 2025 $'000
Fair Value of Host Loan at acquisition date	**17,804**	**-**
Net Interest capitalised to the host loan balance from 16 April 2026 to 30 June 2026	259	-
Closing Project financing facility balance, end of year	**18,063**	**-**
Less: Current portion of the project financing facility	**(3,264)**	-
Non-current portion of the project financing facility	**14,799**	-

45 Under the project financing facility, the Company is required to comply with certain terms, conditions, and financial covenants, which were in compliance 30 June 2026. The presentation above reflects the principal drawdown amount, with subsequent movements representing accretion of the liability under the effective interest method, as well as other non-cash adjustments. Effective interest does not reduce the liability; it increases the amortised-cost carrying amount. Cash repayments, when they occur, will reduce the carrying amount of the liability. The balance presented at year-end therefore represents the amortised-cost carrying amount of the project financing facility in accordance with AASB 9.

46 As indicated in Note 18, as part of the Sprott Project Financing Facility, the Additional Interest Payments linked to the gold price represent an embedded derivative. These payments are calculated based on 4,667 ounces of gold per quarter for 15 quarters (totalling 70,005 ounces) and commenced at June 30, 2026. The gold price differential is calculated as the greater of the average USD LBMA PM gold price per ounce over the preceding quarter or $2,050 per ounce, less $1,900 per ounce. This embedded derivative is not closely related to the host debt instrument under AASB 9 and has therefore been bifurcated and accounted for separately as a derivative liability. The recognition of the embedded derivative is staged in line with the drawdowns under the debt facility.

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Note 18. Embedded Derivative

Embedded derivative

As indicated in Note 17, as part of the Sprott project financing facility, the Additional Interest Payments linked to the gold price represent an embedded derivative. These payments are calculated based on 4,667 ounces of gold per quarter over 15 quarters (totalling 70,005 ounces), commencing 30 June 2026, multiplied by the gold price differential being the greater of $2,050 per ounce or the average LBMA PM gold price for the preceding quarter, less $1,900 per ounce. The loan includes three separate derivatives which relate to the three tranches of the loan.

Embedded derivative (1)

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	-	-
Balance at acquisition date (15 April 2026)	33,832	-
Payments	(3,545)	-
Effects of movement in foreign exchange	(68)	-
Change in fair value of embedded derivative[47]	(5,787)	-
Balance, end of year	**24,432**	**-**

Embedded derivative (2)

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	-	-
Balance at acquisition date (15 April 2026)	40,598	**-**
Payments	(4,254)	-
Effects of movement in foreign exchange	(81)	-
Change in fair value of embedded derivative[47]	(6,945)	-
Balance, end of year	**29,318**	**-**

Embedded derivative (3)

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	-	-
Balance at acquisition date (15 April 2026)	101,495	**-**
Payments	(10,636)	-
Effects of movement in foreign exchange	(201)	-
Change in fair value of embedded derivative[47]	(17,362)	-
Balance, end of year	**73,296**	**-**

47 The derivative calculations were initially based on an average long-term gold price of US$3,295/oz (at 17 March 2025 - Derivative 1) and an average long-term gold price of US$3,905/oz (at 9 September and 29 September 2025 (Derivatives 2 and 3)) and a weighted average cost of capital (WACC) of 15.25% at inception. At the date of the business combination with Robex Resources Inc (15 April 2026), the average long-term gold price had increased to US$4,888/oz and the weighted average cost of capital (WACC) remained unchanged at 15.25%. As at 30 June 2026, the average long-term gold price assumption had decreased to US$4,352/oz, while the WACC assumption remains unchanged at 15.25%. Negative changes in fair value represent decreases in the embedded derivative liability and are recognised as gains in profit or loss.

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Movement in embedded derivative

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	-	-
Balance at acquisition date (15 April 2026)	**175,924**	**-**
Payments	(18,346)	-
Effects of movement in foreign exchange	(348)	-
Change in fair value of embedded derivative[48]	(30,094)	-
Balance, end of year	**127,046**	**-**

Classification of Embedded Derivative Liability

	30 June 2026 $'000	30 June 2025 $'000
Current	40,682	-
Non-current	86,364	-
Total embedded derivative liability	**127,046**	**-**

Note 19. Provisions

Accounting policy

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rates used in determining present value are pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the liability.

The Company recognises provisions for mine rehabilitation, restoration and closure costs associated with its mining, development and exploration activities. Rehabilitation obligations arise from environmental, regulatory, contractual and licence requirements and include activities such as the removal of infrastructure and equipment, land rehabilitation, waste facility remediation and site closure activities. The estimated costs are based on current legal and regulatory requirements, available technology, engineering studies and management's assessment of future closure obligations. Management applies significant judgement in determining the nature, timing, and scope of future rehabilitation and closure activities used in measuring the provision.

Rehabilitation and restoration provisions are recognised at the present value of the estimated future expenditure required to settle the obligation when the environmental disturbance occurs. To the extent applicable, a corresponding amount is capitalised as part of the carrying value of the related asset. Capitalised costs are subsequently depreciated or amortised over the expected life of the relevant asset, mine or project.

The rehabilitation provision is increased over time through the unwinding of the discount, which is recognised as a finance cost in the consolidated statement of profit or loss. Changes in the estimated timing or amount of future rehabilitation costs, including changes arising from revisions to cost estimates, mine plans, inflation assumptions, foreign exchange rates or discount rates, are recognised prospectively and adjusted against the carrying amount of the related asset where appropriate.

Due to the long-term nature of these obligations, significant estimates and assumptions are required in determining the provision. Actual costs incurred in future periods may differ from the amounts recognised as a result of changes in legislation, technology, closure strategies, environmental requirements and community expectations.

48 As indicated in Note 17, as part of the Sprott project financing facility, the Additional Interest Payments linked to the gold price represent an embedded derivative. These payments are calculated based on 4,667 ounces of gold per quarter over 15 quarters (totalling 70,005 ounces), commencing 30 June 2026, multiplied by the gold price differential being the greater of US$2,050/oz or the average LBMA PM gold price for the preceding quarter, less US$1,900/oz. The derivative calculation was initially based on an average long-term gold price of $3,295/oz and a weighted average cost of capital (WACC) of 15.25% at inception. At the date of the business combination with Robex Resources Inc (15 April 2026), the average long-term gold price had increased to US$4,888/oz and the weighted average cost of capital (WACC) remained unchanged at 15.25%. As at 30 June 2026, the average long-term gold price assumption has decreased to US$4,352/oz, while the WACC assumption remains unchanged at 15.25%. This feature has been assessed to be an embedded derivative that is not closely related to the host debt instrument under AASB 9. The embedded derivative has been fair valued on initial recognition and is subsequently remeasured at each reporting date, with changes in fair value recorded as a gain or loss in the profit and loss. The embedded derivative has been fully recognised as at 30 June 2026, in line with the fully drawn debt facility.

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The provisions at the end of the year include:

	30 June 2026			30 June 2025		
	Current	Non-Current	Total	Current	Non-Current	Total
	$'000	$'000	$'000	$'000	$'000	$'000
Rehabilitation provisions	5,132	10,140	15,272	-	-	-
Employee provisions	-	6,477	6,477	-	-	-
Balance at the end of year	**5,132**	**16,617**	**21,749**	-	-	-

Movements in provisions

Movements in the rehabilitation provisions during the financial year, are the following:

	30 June 2026 $'000		30 June 2025 $'000	
	Kiniéro	Nampala	Kiniéro	Nampala
Balance at the beginning of year	-	-	-	-
Business combination acquisition	7,805	5,226	-	-
Change in rehabilitation estimates[49]	2,225	-	-	-
Unwinding of discount	96	74	-	-
Foreign exchange movement	14	(168)	-	-
Balance at end of year	**10,140**	**5,132**	**-**	-

The rehabilitation provision relates primarily to the Group's Kiniéro Gold Project in Guinea and the Nampala operation in Mali. The provision represents the present value of the estimated future costs required to rehabilitate and restore areas disturbed by mining, processing, infrastructure and exploration activities in accordance with applicable environmental and regulatory requirements. The expected timing of the rehabilitation expenditure is linked to the anticipated closure of the relevant operation. Based on current mine plans, the majority of rehabilitation cash outflows for Kiniéro are expected to be incurred approximately nine years from 30 June 2026, while rehabilitation expenditure for Nampala is expected to be incurred within six months of 30 June 2026.

Measurement of the rehabilitation provision involves significant judgement and estimation uncertainty. Key assumptions include the scope of rehabilitation activities required, the timing of mine closure, future costs of labour, fuel, equipment and contractor services, the extent of disturbed areas requiring rehabilitation, and changes in regulatory and environmental requirements. Changes in these assumptions may result in adjustments to the provision in future reporting periods.

Future rehabilitation cash flows have been estimated using jurisdiction-specific inflation assumptions and discounted to present value using real discount rates. At 30 June 2026, real discount rates of approximately 3.9% for Guinea and 3.7% for Mali were applied. These rates were derived using risk-free rates of approximately 9.5% and 5.0%, respectively, and inflation assumptions of approximately 5.4% and 1.3%, respectively.

Due to the long-dated nature of the Kiniéro rehabilitation obligation, the provision is particularly sensitive to changes in discount rates, inflation assumptions and the expected timing of mine closure

49 For the year ended 30 June 2026, the Company recorded an additional provision for environmental liabilities in the amount of $2.2 million. The increase primarily reflects updated rehabilitation cost estimates for the Kiniéro Gold Mine following the transition to commercial production and revisions to underlying rehabilitation assumptions during the period.

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Note 20. Share Capital

PDI Gold is dual-listed on the Australian Securities Exchange ("ASX") and the Toronto Stock Exchange ("TSX"). The ordinary shares are fully fungible and may be transferred between the two exchanges via the Company's share registry. There is no difference in the rights or entitlements of shareholders regardless of the exchange on which the shares are held.

These transfers do not impact the total number of issued shares or the Company's capital structure.

As at 30 June 2026, PDI Gold had the following share capital:

Category	Number of shares	Description
Held on ASX register	4,057,224,552	Direct ordinary shares
Held on TSX register	839,363,333	1 CDR represents 1 ordinary share
In transit	128,000	Cross border shares in transit between registers
Total	**4,896,715,885**	**Fully paid ordinary shares listed on ASX and TSX**

	30 June 2026	30 June 2025
Issued and fully paid		
4,896,587,885 common shares		
(30 June 2025 2,620,436,686 common shares)	**1,673,336**	**208,543**

Key Capital Movements during the year ended 30 June 2025 and year ended 30 June 2026 are summarised below:

	Number of shares	Total
Details		
Opening Balance at 1 July 2024	2,346,901,983	164,444
Issue of shares from exercise of options in FY24	12,323,516	1,698
Issue of shares – Capital raising	261,211,187	43,554
Capital raising cost for the year	-	(1,153)
Balance as at 30 June 2025	**2,620,436,686**	**208,543**
Exercise of options in FY26	17,504,067	3,456
Issue of shares from exercise of Zero Exercise Price Options ("ZEPOs")	8,500,000	1,006
Acquisition of Robex Resources[50]	2,173,322,332	1,447,916
Vesting of DSU	3,144,800	2,136
Issue of shares following exercise of performance shares	73,680,000	10,748
Cross border shares in transit between registers	128,000	-
Capital raising cost for the period[51]	-	(469)
Balance as at 30 June 2026	**4,896,715,885**	**1,673,336**

50 On 15 April 2026, the Company completed the acquisition of Robex Resources Inc. ("Robex"). As consideration for the acquisition, the Company issued 2,173,322,332 ordinary shares to the shareholders of Robex Resources Inc.

51 On 15 April 2026, following the successful completion of the transaction, 73,680,000 performance shares were vested and issued to Key Management Personnel (KMPs) of PDI Gold who held those positions prior to the completion of the transaction.

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Note 21. Reserves

21.a Stock options

Accounting policy

Share options are classified as equity-settled share-based payment awards. Equity-settled awards are measured at fair value at the grant date or acquisition date, as applicable, and recognised as an employee benefits expense over the vesting period with a corresponding increase in equity.

Where share options are assumed as part of a business combination, the fair value attributable to pre-combination service is recognised as part of the acquisition accounting in accordance with AASB 3 Business Combinations. Any fair value attributable to post-combination service is recognised as share-based payment expense over the remaining vesting period. Equity-settled awards are not subsequently remeasured.

The Company maintains share option plans under which options may be granted to directors, officers, employees and consultants.

On 15 April 2026, the Company acquired Robex. As part of the acquisition, outstanding Robex share options were exchanged for PDI Gold share options in accordance with the terms of the business combination. Four classes of share options were assumed.

The replacement options were valued at the acquisition date using the Black-Scholes option pricing model based on the market value of PDI Gold ordinary shares and other relevant valuation assumptions as at 15 April 2026.

In accordance with AASB 3 Business Combinations and AASB 2 Share-based Payment, the acquisition date fair value of the replacement options was allocated between:

- Amounts attributable to employee service provided before the acquisition date, recognised as part of the purchase price allocation; and
- Amounts attributable to future employee service, recognised as share-based payment expense over the remaining vesting period.

Movement in share option reserve

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	3,142	4,413
Options assumed through business combination (pre-acquisition service component)	3,769	-
Share-based payment expense recognised during the year[52]	19,912	891
Options exercised	(3,973)	(1,339)
Options expired/lapsed	-	(738)
Foreign currency translation movement	37	17
Balance, end of year	**22,887**	**3,244**

Options Movements

Movement in options (Number of options)

	30 June 2026	30 June 2025
Outstanding, beginning of year	37,562,500	62,937,500
Assumed through business combination	52,478,850	-
Granted during the year	-	(15,562,500)
Exercised during the year	(34,931,000)	(9,812,500)
Expired/lapsed during the year	(3,562,500)	-
Outstanding, end of year	**51,547,850**	**37,562,500**

52 For the year ended 30 June 2026, stock options expenses of $3.9M were capitalised in mining development costs in PPE (see Note 13).

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Options exercised during FY 2026

Option Class	Exercise price (AUD)	Number exercised	Weighted averaged share price at exercise (AUD)
Employee share options plan	0.30	22,500,000	0.72
Zero exercise price options	-	8,500,000	0.72
Options assumed through business combination (15 April 2026)	0.28	3,931,000	0.73
Total		**34,931,000**	**0.72**

Acquisition date fair value assumptions

15 April 2026	Class 1	Class 2	Class 3	Class 4
Share price (AUD)	0.93	0.93	0.93	0.93
Exercise price (AUD)	0.28	0.28	0.38	0.47
Expected life (years)	0.21	0.21	0.21	0.21
Expected volatility	74.53%	74.53%	74.53%	74.53%
Risk-free interest rate	4.66%	4.66%	4.66%	4.66%
Expected dividend yield	Nil	Nil	Nil	Nil
Acquisition date AUD/USD exchange rate[53]	0.69	0.69	0.69	0.69
Fair value per option (AUD)	0.65	0.65	0.55	0.47
Fair value per option (USD)	0.47	0.47	0.39	0.33

Outstanding options at 30 June 2026

	Exercise Price (AUD)	Number of Options	Weighted Average Remaining Contractual Life (Years)
Class 1	0.28	5,896,500	1.44
Class 2	0.28	40,489,300	1.44
Class 3	0.38	1,729,640	2.23
Class 4	0.47	432,410	1.03
Zero exercise price options	-	1,000,000	0.05
Zero exercise price options	-	2,000,000	1.06
	Total	**51,547,850**	

53 The acquisition date fair value was determined in Australian dollars, being the currency in which the Company's shares trade on the ASX and translated into USD using the spot exchange rate of 0.69 at the acquisition date for accounting purposes.

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21.b Deferred share units

Accounting policy

Deferred share units ("DSUs") are classified as equity-settled share-based payment awards. Equity-settled awards are measured at fair value at the grant date or acquisition date, as applicable, and recognised within equity. Equity-settled awards are not subsequently remeasured.

Robex previously granted DSUs to directors as part of their compensation arrangements.

On 15 April 2026, the Company acquired Robex. As part of the acquisition, the Company assumed the remaining DSUs originally granted by Robex. The assumed DSUs were fully vested at the acquisition date and were classified as equity-settled share-based payment awards.

The fair value of the assumed DSUs of $0.5 million was recognised in the DSU reserve within equity as part of the purchase price allocation in accordance with AASB 3 Business Combinations.

Movement in DSU reserve

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of period		
Balance at beginning of the reporting period	-	-
DSUs assumed through business combination	513	-
Balance, end of period	**513**	**-**

As the assumed DSUs were fully vested at the acquisition date, no share-based payment expense was recognised in profit or loss following the acquisition of Robex in respect of these awards. The fair value of the awards was recognised as part of the purchase price allocation in accordance with AASB 3 Business Combinations.

21.c Performance share units

Accounting policy

Performance share units ("PSUs") are classified as equity-settled share-based payment awards. Equity-settled awards are measured at fair value at the grant date or acquisition date, as applicable, and recognised as an employee benefits expense over the vesting period, with a corresponding increase in equity.

On 15 April 2026, the Company acquired Robex. As part of the acquisition, the Company assumed outstanding PSUs originally granted by Robex.

The assumed PSUs were valued at the acquisition date using a Black-Scholes option pricing model based on the market value of PDI Gold ordinary shares at the acquisition date.

The fair value of the assumed PSU awards at the acquisition date was AUD$37.7 million ($25.9 million). In accordance with AASB 3 Business Combinations and AASB 2 Share-based Payment, AUD$12.3 million ($8.5 million) relating to employee services provided prior to the acquisition date was recognised as part of the purchase price allocation. The remaining AUD$25.3 million ($17.4 million) relating to post-acquisition employee service was recognised as a share-based payment expense during the period from 16 April 2026 to 30 June 2026 being the remaining vesting period of the awards.

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Movement in PSU reserve

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	-	-
PSUs assumed through business combination - pre-acquisition service component	8,479	-
Share-based payment expense recognised during the year [54]	17,161	-
Foreign exchange movement	275	-
Balance, end of year	**25,915**	**-**

Acquisition date fair value assumptions

	As at 15 April 2026 (Acquisition date)
Risk-free interest rate	4.66%
Expected volatility	74.53%
Share price on the valuation date (AUD)	$0.93
Fair value per PSU (AUD)	$0.93
Acquisition date AUD/USD exchange rate[55]	0.69
Fair value per PSU (USD)	$0.64

The PSU awards vested on 30 June 2026. Settlement occurred through the issuance of PDI Gold ordinary shares to the PSU holders on 3 July 2026.

21.d Performance rights

Accounting policy

Performance rights granted under the Company's long-term incentive plans are measured at fair value at grant date and recognised as an employee benefits expense over the vesting period with a corresponding increase in equity.

For awards containing market conditions, the market condition is reflected in the grant date fair value and is not subsequently revised. For awards containing non-market performance conditions, the expense recognised is adjusted to reflect management's estimate of the number of awards expected to vest at each reporting date.

During the year, the Company granted 7,945,888 performance rights on 21 June 2026 to certain employees and executives under the Company's long-term incentive plan. Each performance right entitles the holder to receive one ordinary share in the Company, subject to the satisfaction of the applicable vesting conditions.

This total excludes 2,387,397 performance rights proposed to be issued to the Managing Director and Executive Directors, which remained subject to shareholder approval at 30 June and were subsequently approved on 21 August 2026. Share-based payment expense has been recognised in relation to these proposed awards in accordance with AASB 2.

54 For the year ended 30 June 2026, PSU expenses of $4.5 million were capitalised in mining development costs in PPE (see Note 13)

55 The acquisition date fair value was determined in AUD, being the currency in which the Company's shares trade on the ASX and translated to USD using the spot exchange rate at the acquisition date for accounting purposes

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The performance rights vest over a three-year performance period ending 31 December 2028 and comprise:

- **40% Relative Total Shareholder Return (TSR) hurdle (market condition):** measured against a peer group of ASX and TSX-listed gold producers. Vesting commences at the 50th percentile ranking of the peer group and increases on a straight-line basis to 100% vesting at or above the 75th percentile.
- **20% Operational Guidance hurdle (non-market condition):** measured against cumulative gold production and all-in sustaining cost ("AISC") performance over the performance period.
- **20% Ore Reserve hurdle (non-market condition):** measured against growth in Ore Reserves during the performance period.
- **20% Project Development hurdle (non-market condition):** measured by achievement of specified project development milestones, including advancement of the Bankan Gold Project.

Performance rights lapse where the applicable vesting conditions are not satisfied.

Valuation of performance rights

The fair value of the performance rights was determined at the grant date.

For the portion of the award subject to market conditions, the grant date fair value was estimated using a Monte Carlo simulation model, which incorporates the probability of achieving the market performance hurdles. Accordingly, the employee benefits expense relating to these rights is recognised over the vesting period regardless of whether the market condition is ultimately satisfied, provided the service condition is met.

For the portion of the award subject to non-market performance conditions, the employee benefits expense is recognised over the vesting period based on the number of rights expected to vest. Estimates are revised at each reporting date to reflect the likelihood of achieving the non-market performance conditions.

Movement in performance rights reserve:

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	2,344	24
Share-based payment expense recognised during the year	8,140	2,325
Lapsed during the year	(2)	(5)
Exercised during the year	(9,706)	-
Effects of movement in foreign exchange	1	(1)
Balance, end of year	**777**	**2,344**

Movement in performance rights (number of rights)

	30 June 2026	30 June 2025
Balance, beginning of year	73,880,000	24,250,000
Granted during the year	10,333,285	57,500,000
Lapsed during the year	(200,000)	(7,870,000)
Vested and exercised during the year	(73,680,000)	-
Balance, end of year	**10,333,285**	**73,880,000**

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Grant date fair value assumptions

Assumption	Grant date
Share price at grant date (AUD)	0.95
Fair value per performance right (AUD)[56]	0.87
Grant date AUD/USD exchange rate[56]	0.70
Fair value per performance right (USD)	0.61

Market condition valuation inputs (TSR tranche)

Assumption	As at 21 June 2026 (Grant Date)
Expected volatility	65%
Risk-free interest rate	4.47%
Expected dividend yield	Nil
Remaining performance period at grant date	2.53 years

The total share-based payment expense recognised in profit or loss during the year in respect of performance rights was $0.77 million (2025: Nil).

21.e Share purchase warrants

Accounting policy

The warrant reserve comprises the fair value of equity-classified warrants outstanding. Warrants assumed through a business combination are initially recognised at fair value at the acquisition date. Equity-classified warrants are recognised within equity and are not subsequently remeasured.

Warrant reserve

On 15 April 2026, the Company acquired Robex. As part of the acquisition, the Company assumed 12,500,000 warrants originally issued by Robex, which were exchanged for 98,275,000 PDI warrants in accordance with the terms of the business combination.

The replacement warrants were valued at the acquisition date using a Black-Scholes option pricing model based on the market value of PDI Gold ordinary shares and other relevant valuation assumptions at 15 April 2026.

The fair value of the replacement warrants at the acquisition date was AUD$62.5 million ($44.6 million). In accordance with AASB 3 Business Combinations, the existing warrant reserve assumed from Robex of AUD$60.9 million ($43.4 million) was recognised as part of the purchase price allocation.

The acquisition-date fair value of the replacement warrants exceeded the carrying value of the Robex warrant reserve by AUD$1.6 million ($1.1 million). This amount was recognised in profit or loss during the year ended 30 June 2026, with a corresponding increase in the warrant reserve.

56 The grant date fair value was determined in AUD, being the currency in which the Company's shares trade on the ASX and translated to USD using the spot exchange rate at the grant date for accounting purposes.

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Movement in warrant reserve

	30 June 2026	30 June 2025
Balance, beginning of year	**-**	-
Warrant reserve assumed through business combination	**43,408**	-
Fair value uplift recognised in profit or loss	**1,148**	-
FX Movement[57]	**(1,542)**	-
Balance, end of year	**43,014**	-

Acquisition date fair value assumptions

Assumptions	As at 15 April 2026 (Acquisition date)
Share price (AUD)	0.93
Exercise price (AUD)	0.36
Expected life (years)	1.98
Expected volatility	67.90%
Risk-free interest rate	4.66%
Expected dividend yield	Nil
AUD/USD exchange rate[58]	0.71
Fair value per warrant (AUD)	0.64
Fair value per warrant (USD)	0.45

Note 22. Accumulated other comprehensive income (loss)

The foreign currency translation reserve comprises exchange differences arising on the translation of the financial statements of foreign operations whose functional currencies differ from the Company's presentation currency. Exchange differences arising on translation are recognised in other comprehensive income and accumulated in the reserve.

	30 June 2026 $'000	30 June 2025 $'000
Balance, beginning of year	(13,272)	(12,062)
Foreign currency translation adjustment recognised in other comprehensive income	(5,343)	(2,903)
Transfers from other equity reserves	-	1,693
Balance, end of year	(18,615)	(13,272)

57 The warrants reserve is denominated in AUD and translated to the Company's presentation currency of USD at each reporting date. Accordingly, the reserve is subject to foreign currency translation movements.

58 The acquisition date fair value was determined in AUD, being the currency in which the Company's shares trade on the ASX and translated to USD using the spot exchange rate at the acquisition date for accounting purposes.

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Note 23. Business combination

(i) Recognition and measurement of a business combination

The Company accounts for business combinations using the acquisition method when control is transferred to the Company. The consideration transferred is measured at fair value at the acquisition date, as are the identifiable assets acquired and liabilities assumed. The fair value assigned to the acquired net assets may include mineral properties and exploration and evaluation assets. Transaction costs are expensed as incurred, except where they relate to the issue of debt or equity instruments.

(ii) Acquisition of Robex

On 15 April 2026, the Company acquired 100% of the issued shares of Robex and thereby obtained control of Robex and its subsidiaries. The transaction was accounted for as a business combination. The acquisition was undertaken primarily to create a diversified portfolio of operating and development gold assets in West Africa combining the Company's Bankan Gold Project with Robex's producing Kiniéro and Nampala operations.

The consideration comprised the issuance of 2,173,322,332 common shares of AUD$ 0.93 (0.67) per share and the inclusion of the fair value of share purchase warrants outstanding in Robex Resources Inc at the acquisition date, resulting in total consideration of $1.49 billion, which was settled on the same date. Prior to completion of the transaction, neither the Company nor its acquisition vehicle held any interest in Robex.

The consideration transferred and the fair value of the identifiable assets acquired and liabilities assumed at the acquisition date were as follows:

Consideration transferred	Total $'000
Fair value of 2,173,322,332 ordinary shares issued	1,447,916
Fair value of Robex share purchase warrants	43,409
Total consideration transferred	**1,491,325**

Identifiable assets acquired and liabilities assumed	Total $'000
Property, plant and equipment (Note 13)[59]	2,169,083
Exploration and Evaluation Assets (Note 14)	1,300
Inventory	102,424
Cash and cash equivalents	155,495
Restricted cash	82,447
Other net liabilities	(245,717)
Deferred tax liabilities (note 5)	(520,476)
Fair value of net identifiable assets acquired	**1,744,556**
Non-controlling interest portion	**(253,231)**

(iii) Acquisition and integration cost

Acquisition and Integration costs of $36 million were incurred for Robex Resources Inc and included in the statement of profit or loss.

(iv) Revenue and profit contribution

Robex contributed revenues of $203 million and a net loss of $72 million to the Company for the period 15 April 2026 to 30 June 2026. If the acquisition had occurred on 1 July 2025, consolidated revenue and consolidated loss after tax for the year ended 30 June 2026 would have been $499 million and $17 million respectively.

59 Property, plant and equipment primarily comprise the fair values attributed to the Kiniéro and Nampala mining operations, including life-of-mine mineral interests, beyond life-of-mine assets, and related plant, equipment and infrastructure.

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Note 24. Contingencies and Commitments

(a) Capital expenditure commitments

The Company is required to incur minimum expenditure commitments in relation to certain exploration permits and mining tenements to maintain its right of tenure. These commitments have not been recognised as liabilities in the consolidated statement of financial position as at 30 June 2026.

	30 June 2026	30 June 2025
Payable:		
Within one year	740	2,009
Later than one year	2,960	8,034
	3,700	10,043

(b) Purchase commitments

As at 30 June 2026, the Company had commitments to various unrelated suppliers for deliveries of services as well as purchases of property, plant and equipment, and supplies and spare parts.

	30 June 2026	30 June 2025
Delivery of services	602	-
Purchases of supplies and spare parts	2,449	-
Purchases of property, plant and equipment	415	-
Other commitments	336	-
Total commitments	3,802	-

(c) Royalties

The Company's mining operations are subject to various royalty arrangements, including government royalties and net smelter return royalties over certain mining tenements. Royalty payments are contingent upon future production and gold sales and, accordingly, no committed amount has been recognised as a contractual commitment at 30 June 2026.

Royalties in Mali

On 27 February 2025, the Company signed a new mining agreement with the Government of Mali for the Nampala Gold Mine which provides for an increase in revenue-based taxes and royalties.

State royalties

For the year ended 30 June 2026, government royalties in Mali totalled $7.30 million. This is directly attributable to higher gold sales revenues during the quarter and the introduction of the higher progressive ad valorem royalty under the 2025 mining convention. As part of the new mining convention signed with the Government of Mali, the royalties and tax structure were revised. The convention introduces a new structure for revenue-based taxes and royalties, including the implementation of a progressive ad valorem royalty, as follows:

- A basic Malian state royalty (ISCP) of 1.0%;
- An ad valorem royalty based on the market price of gold:
  - i) 6.0% for gold priced between US$1,600/oz and US$2,000/oz.
  - ii) 7.5% for gold priced between US$2,001/oz and US$2,500/oz.
  - iii) For every additional US$500/oz increment in the gold price, the royalty rate increases by an additional 0.5%.

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Net smelter return ("NSR") royalties

NSR royalties range from 1% to 2% on the Company's various exploration properties. These NSRs will only take effect when mining licenses are obtained for these properties.

Mining funds

The new Mining Convention includes the following Mining funds (nil prior to 2024):

- The Mining Fund for local development: 0.75% of quarterly sales.
- The Fund for the Realisation of Energy, Hydraulic and Transport Infrastructures: 2.5% of quarterly sales.
- The Geological Research, Capacity Building and Training Fund: 0.5% of quarterly sales.

Royalties in Guinea

State royalties

Royalties associated with exploitation of mineral deposits are defined by the Mining Code and subsequent amendments, and include the following:

- Guinean state royalty: 5.0%.
- Société Guinéenne du Patrimoine Minier (SOGUIPAMI) royalty : 0.5%.
- Local development tax: 1.0%.

Kiniéro licence royalties

A 0.5% private royalty applies to the Kiniéro licence areas. During the year, the Company entered into and completed a Royalty Buyback Agreement to acquire and extinguish the private royalty.

Mansounia licence royalties

Under the terms of the purchase option agreement for the Mansounia licence, the Company is liable to pay a NSR royalty to Penta Goldfields Company S.A., based on the following scale:

i) 3.0% on the first 150,000 ounces of gold produced;

ii) 3.25% on production between 150,001 and 300,000 ounces;

iii) 3.5% on production beyond 300,000 ounces.

In addition, a 0.5% private royalty also applies to the Mansounia licence area.

During the year, the Company entered Royalty Buyback Option Agreements under which the royalty holders granted the Company an option to extinguish the NSR royalty and private royalty upon issuance of the Mansounia mining permits. As at 30 June 2026, the option had not been exercised.

(d) Contingent liabilities

There are no contingent liabilities as at 30 June 2026 (2025: nil).

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Note 25. Financial Risk Management

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership of the transferred asset.

The measurement of financial assets and liabilities is based on one of the following classifications:

a) Financial assets and liabilities measured at fair value through profit or loss ("FVTPL")

Financial assets and liabilities classified as measured at FVTPL are recognised initially at fair value and subsequently remeasured to fair value at each reporting date. Changes in fair value are recognised in profit or loss in the period in which they arise.

b) Financial assets measured at amortised cost

Financial instruments classified as assets or liabilities at amortised cost are initially measured at fair value, including transaction costs, and are subsequently measured at amortised cost.

Financial instruments by measurement category

Financial instruments are classified and measured in accordance with AASB 9 Financial Instruments. The following table presents the carrying amounts of the Company's financial assets and financial liabilities by measurement category as at 30 June 2026 and 30 June 2025.

	30 June 2026	30 June 2025
Financial assets at amortised cost		
Cash and cash equivalents	193,737	26,918
Restricted cash	81,463	-
Other financial assets	176	18,302
Trade and other receivables	8,060	1,024
	283,436	46,244
Financial liabilities at amortised cost		
Trade and other payables	19,519	1,752
Borrowings	18,063	-
	37,582	1,752
Financial liabilities at FVTPL		
Embedded derivative	127,046	-
	127 046	-

Financial risk factors

The Company is exposed to market risk, credit risk and liquidity risk arising from its use of financial instruments. The responsibility for establishing and overseeing the Company's risk management framework is held by the Board of Directors. Risk management policies identify and analyse risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits.

a) Market risk

Market risk is the risk that changes in market prices, including foreign exchange rates, interest rates and commodity prices, will affect the Company's value of its financial instruments. The Company's exposure to market risk arises primarily from its project financing arrangements, cash balances, foreign currency exposures and the embedded derivative associated with the project financing facility.

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i) Fair value

The carrying amounts of cash and cash equivalents, trade and other receivables, and trade and other payables approximate their fair values due to the short-term nature of these instruments.

The embedded derivative associated with the project financing facility is measured at fair value through profit or loss at each reporting date. The fair value is determined using a discounted cash flow model incorporating significant unobservable inputs, including long-term gold price assumptions and discount rates (WACC). As these significant inputs are not directly observable in the market, the embedded derivative is classified as a Level 3 financial instrument within the fair value hierarchy.

There were no transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy during the year ended 30 June 2026.

ii) Interest rate risk

The Company is exposed to interest rate risk through its $130 million project financing facility. The facility bears interest at a rate of 6.50% per annum plus the greater of the CME Term SOFR (3-month) or a floor rate of 3.50% per annum. Changes in market interest rates may therefore affect future cash flows associated with the facility.

The Company also earns interest on cash balances held with financial institutions. Management monitors the Company's exposure to interest rate movements on an ongoing basis.

iii) Commodity price risk

The Company is exposed to commodity price risk through the gold price-linked additional interest feature contained within the project financing facility. The additional interest feature commenced on 30 June 2026 and is payable quarterly for 15 quarters. This feature is accounted for as an embedded derivative and is measured at fair value through profit or loss. Changes in long-term gold price assumptions may result in movements in the fair value of the embedded derivative and corresponding gains or losses being recognised in profit or loss. The Company monitors this exposure regularly and reassesses the fair value of the embedded derivative at each reporting date. Further details of the embedded derivative are provided in Note 18 - Embedded Derivative.

iv) Foreign exchange risk

The Company is exposed to foreign currency risk arising from financial assets and liabilities denominated in currencies other than the functional currency of the entity in which they are held. At 30 June 2026, USD-denominated monetary assets and liabilities represented the Company's only material foreign currency exposure and are therefore disclosed separately below. This exposure arises primarily from cash, restricted cash, other financial assets, trade and other receivables, trade and other payables, the project financing facility and associated derivative liability.

The Company monitors foreign currency exposures on an ongoing basis and assesses the appropriateness of risk management strategies having regard to forecast transactions, cash flows and market conditions. As at 30 June 2026, the Company had not designated any foreign exchange contracts as hedging instruments.

The functional currency of each entity within the Company is determined by the primary economic environment in which that entity operates. The following table presents the Company's material monetary assets and liabilities denominated in USD that are held by entities whose functional currency is not USD.

	30 June 2026 $'000	30 June 2025 $'000
Cash and cash equivalents	153,571	-
Restricted cash	1,189	-
Trade and other payables	(4,158)	-
Borrowings	(18,063)	-
Embedded derivative	(127,046)	-
Net monetary assets exposed to foreign currency risk	**5,493**	-

Assuming all other variables remain constant, a 5% weakening of the USD against the functional currencies of the relevant entities would have increased the Company's profit or loss and equity by approximately $0.3 million (2025: nil). A 5% strengthening of the USD would have resulted in an equal and opposite impact.

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b) Credit risk

Credit risk is the risk of credit loss to the Company if a third party to a financial instrument fails to meet its contractual obligations. The Company's exposure to credit risk arises from financial instruments including cash and cash equivalents, restricted cash, trade and other receivables and other financial assets. The Company mitigates this risk by maintaining cash balances and deposits with reputable financial institutions.

The Company's revenues are derived from the sale of gold, which is a highly liquid commodity that can be sold through numerous traders worldwide. Although the Company is not economically dependent on a limited number of customers, it is currently exposed to concentration risk due to its reliance on a single refinery for all of its gold sales. This operational dependency on a sole refining counterparty creates a specific credit risk to accounts receivable. In the event of a default, delayed payment, or financial difficulty on the part of the refinery, the Company could incur substantial financial losses. To mitigate this risk, the Company conducts thorough credit assessments, monitors the financial health of the refinery, and maintains regular communication to ensure timely settlement of receivables.

The Company is exposed to credit risk in relation to VAT receivables due from the Governments of Guinea and Mali. This risk is managed through ongoing monitoring of refund claims and regular engagement with the relevant government authorities. In assessing recoverability, management considers historical reimbursement experience, legal entitlement to reimbursement, the status of refund claims and other relevant facts and circumstances. An expected credit loss allowance is recognised where appropriate.

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c) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by the delivery of cash or another financial asset. The Company is exposed to liquidity risk through its financial instruments. The Company manages liquidity risk by maintaining adequate cash reserves, preparing regular cash flow forecasts and monitoring forecast expenditure and debt obligations. The long-term risks associated with meeting the Company's contractual obligations depend on its ability to generate future cash flows from operating activities.

As at 30 June 2026, the Company held cash and cash equivalents of approximately $194 million to settle current monetary liabilities of $73 million. Trade and other payables are generally settled within normal commercial terms and are expected to be funded from existing cash balances and future operating cash flows.

The Company regularly assesses its available liquidity to ensure sufficient financial resources are available to meet operational requirements, contractual obligations, capital commitments and planned expenditure. At 30 June 2026, the Company was in compliance with all covenants associated with the project financing facility. Management believes that the Company's cash resources, forecast operating cash flows and available funding arrangements are sufficient to enable the Company to meet its obligations as they fall due.

The following table presents the contractual maturities of financial liabilities at 30 June 2026:

	Carrying amount	0-1 year	1 to 3 years	Over 3 years
Trade and other payables	19,519	19,519	-	-
Lease liabilities[60]	2,930	2,675	260	289
Borrowings	18,063	32,750	95,000	31,500
Embedded derivative	127,046	-	-	-
	167,558	**54,944**	**95,260**	**31,789**

d) Capital management

The Company's objectives in managing capital are to:

- Maintain a capital structure that supports the development, construction and operation of its mining and exploration assets;
- Safeguard the Company's ability to continue as a going concern;
- Optimise the cost of capital while maintaining an appropriate balance between debt and equity funding and maximising long-term shareholder value.

[60] The amount of the future maturities of these liabilities exceeds their carrying amount because they include scheduled principal and interest payments.

The Company considers its operating and strategic objectives, forecast cash flows, liquidity requirements, capital expenditure commitments and funding obligations in managing its capital. Capital comprises total equity together with interest-bearing borrowings, net of cash and cash equivalents. The Company's capital was $1,882.5m and $149.3m as at 30 June 2026 and 30 June 2025, respectively, which includes issued share capital of $1,673.3m, accumulated losses of ($119.9m), other comprehensive accumulated loss of ($18.6m), and reserves of $93.1m

The Company monitors its capital position using a range of measures, including liquidity, forecast funding requirements and debt servicing obligations. These measures are reviewed regularly by management and the Board as part of the Company's financial oversight processes. The Company is subject to certain terms, conditions and financial covenants relating to the project financing facility (Note 17). Compliance with these requirements is monitored as part of the Company's capital management processes. During the reporting period, the Company complied with all externally imposed capital requirements.

Note 26. Related party transactions

(a) Parent entity

PDI Gold Limited is the parent entity of the Company.

(b) Key management personnel compensation

The following table summarises the compensation of key management personnel ("KMP"), being those persons having authority and responsibility for planning, directing and controlling the activities of the Company.

	30 June 2026 $'000	30 June 2025 $'000
Short-term benefits	1,967	1,585
Termination benefits	1,299	-
Share-based payments	27,144	2,810
Post-employment benefits	54	56
Total key management personnel compensation	**30,464**	**4,451**

(c) Transactions with related parties

Transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Other than compensation paid to KMP, there were no transactions with related parties during the year that were not on normal commercial terms and conditions.

Outstanding balances

There were no outstanding balances with KMP or other related parties at 30 June 2026 (2025: nil).

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Note 27. New accounting standards adopted during the year and standards issued but not yet effective

New and amended accounting standards adopted in the current period

The Company adopted all new and amended Australian Accounting Standards and Interpretations that became effective for the current reporting period beginning on or after 1 July 2025. The adoption of these standards and interpretations did not have a material impact on the consolidated financial statements.

Accounting Standards issued but not yet effective

The Company has not yet adopted certain standards, interpretations to existing standards and amendments which have been issued but have an effective date of later than 30 June 2026. AASB 18 Presentation and Disclosure in Financial Statements and AASB 2024-2 Amendments to the Classification and Measurement of Financial Instruments are considered the standards most relevant to the Company and are discussed below. The Company is currently assessing the potential impact of these standards on its consolidated financial statements. Other standards and amendments issued but not yet effective have been considered and are not expected to have a material impact on the Company's consolidated financial statements or are not considered relevant to the Company's operations and have therefore not been separately disclosed.

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 Presentation and Disclosure in Financial Statements was issued in June 2024 and is effective for annual reporting periods beginning on or after 1 January 2027. The standard replaces AASB 101 Presentation of Financial Statements and introduces new requirements for the presentation and disclosure of information in the financial statements.

Key changes introduced by AASB 18 primarily affect the structure of the statement of profit or loss; including the requirement for classification of income and expenses into defined categories within the statement of profit or loss, presentation of specified subtotals, and additional disclosures for certain management-defined performance measures. The standard also introduces enhanced guidance on the aggregation and disaggregation of information presented in the financial statements and accompanying notes.

The Company has not early adopted AASB 18 and is currently assessing the impact of the standard on its consolidated financial statements. The standard is expected to primarily affect the presentation and disclosure of information within the financial statements and is not expected to have a significant impact on the recognition or measurement of the Company's assets, liabilities, income or expenses.

AASB 2024-2 Amendments to the Classification and Measurement of Financial Instruments

AASB 2024-2 Amendments to the Classification and Measurement of Financial Instruments is effective for annual reporting periods beginning on or after 1 January 2026. The amendment modifies AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures and introduces clarifications to the classification of financial assets based on their contractual cash flow characteristics and the derecognition requirements for financial liabilities settled through electronic payment systems. It also introduces additional disclosure requirements for investments in equity instruments designated at fair value through other comprehensive income and financial instruments containing contingent features.

The Company has not early adopted AASB 2024-2 and is currently assessing the potential impact of the amendments on its consolidated financial statements. The amendments are not expected to have a significant impact on the recognition or measurement of the Company's financial assets and financial liabilities, although additional disclosures may be required in future reporting periods.

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Note 28. Events occurring after the reporting period

Other than as disclosed elsewhere in this report, the following matters have arisen in the interval between the end of the financial year and the date of this report which significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in subsequent financial years.

General Meeting

Subsequent to 30 June 2026, the Company issued a Notice of General Meeting to shareholders. The General Meeting was held on 21 August 2026, at which shareholders approved the following resolutions:

- Change of the Company's name;
- Consolidation of capital on a 5-for-1 ratio;
- Issue of performance rights under the Company's long term incentive plan ("LTIP");
- Grant of performance rights to Managing Director Matthew Wilcox and Executive Director Alain William;
- Approval of potential termination benefits under the LTIP; and
- Amendments to the Company's Constitution.

Strategic investment in Awalé Resources

On 29 July 2026, the Company announced completion of its $10 million strategic investment in Awalé Resources Limited (TSXV:ARIC) ("Awalé"), a West African-focused gold exploration company. The investment was funded from the Company's existing cash reserves. Upon completion, the Company holds an 11.6% shareholding in Awalé on an undiluted basis and has entered into an investor rights agreement with Awalé.

Under this agreement, the Company has been granted:

- Participation and top-up rights to maintain its shareholding in Awalé;
- Certain information rights in respect of Awalé and its exploration projects; and
- Representation on a joint technical advisory committee to be formed between the parties.

Should the Company's shareholding in Awalé fall below 10% on an undiluted basis, the above rights will be suspended. The investor rights agreement will terminate if the Company's shareholding remains below 10% for a continuous period of 12 months.

Guinea gold refining decree

On 21 June 2026, President Mamadi Doumbouya convened a meeting with industrial, semi-industrial and artisanal gold producers operating in Guinea, at which he indicated the Government's intention to require all gold produced in Guinea to be refined domestically prior to export.

On 8 July 2026, the Government of Guinea issued a decree mandating the local refining of gold produced in the country. The decree introduced a 90-day transitional period expiring on 6 October 2026, after which the export of gold that has not been refined in Guinea to a minimum purity of 95.5% will be prohibited. Following the expiry of the transitional period, only gold refined to the required purity by an authorised Guinean refinery and certified for export will be permitted to leave the country.

The Government has indicated that the Nimba Gold Refinery, located in Conakry, is expected to play a central role in supporting implementation of the new domestic refining framework.

Under the decree, industrial mining companies remain responsible for arranging and executing the export and sale of their own gold, subject to compliance with the applicable refining, certification and export requirements.

Following the meeting on 21 June 2026, gold exports were temporarily paused while the Government finalised the regulatory framework and implementation requirements for in-country refining. Since 8 July 2026, the Company continued to produce, export and sell gold in the ordinary course of business and has not experienced any material interruption to mining or processing operations.

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The Company is working constructively with the relevant Guinean authorities, the Chamber of Mines and other Guinean gold producers to support a practical and orderly transition to the new regime. In parallel, PDI is also investigating potential development of its own refining operations on-site to achieve the prescribed purity threshold prior to export.

PDI does not expect the decree to have a material impact on the Company or its calendar year 2026 production guidance.

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

Note 29. Controlled entities

PDI's principal subsidiaries at 30 June 2026 are set out below.

Name of subsidiary	Country of incorporation	Shareholding	Main activity	Functional currency
Parent entity				
PDI Gold Limited	Australia	-	Group Holding	AUD
Subsidiaries				
Bougouni Resources Pty Ltd	Australia	100%	Sub-holding	AUD
Kenieba Resources Pty Ltd	Australia	100%	Sub-holding	AUD
Kita Resources Pty Ltd	Australia	100%	Sub-holding	AUD
Manoko Resources Pty Ltd	Australia	100%	Sub-holding	AUD
Tinkisso Pty Ltd	Australia	100%	Sub-holding	AUD
Hamana Gold SA (former Mamou Resources SARLU)	Guinea	100%	Exploration	GNF
Kindia Resources SARLU	Guinea	100%	Exploration	GNF
Robex acquired on 15 April 2026				
PDI Gold Canada Inc	Canada	100%	Holding	CAD
Robex Resources Inc	Canada	100%	Holding	EUR
Sycamore Capital CY Ltd	Cyprus	100%	Sub-Holding	EUR
Sycamore Mining Ltd	Cyprus	100%	Sub-Holding	USD
WAMS FZCO	United Arab Emirates	100%	Commercial	AED
Robex Resources Management Australia Pty Ltd	Australia	100%	Management	AUD
Robex Côte d'Ivoire SAU	Ivory Coast	100%	Consultation	XOF
Sycamore Mine Guinea SAU	Guinea	85%	Development	GNF
Nampala SA	Mali	80%	Mining	XOF
Robex Resources Mali SARL	Mali	100%	Exploration	XOF
Robex N'Gary SA	Mali	85%	Inactive	XOF

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Note 30. Parent entity financial information

The individual consolidated financial statements for the parent entity, PDI Gold Limited, show the following aggregate amounts:

	30 June 2026 $'000	30 June 2025 $'000
Balance Sheet		
Current assets	81,938	44,779
Non-current assets	1,523,880	116,005
Total assets	1,605,818	160,784
Current liabilities	(4,429)	(1,011)
Total liabilities	(4,429)	(1,011)
Net Assets	**1,601,389**	**159,773**
Equity		
Issued capital	1,617,479	193,094
Reserves	93,106	5,505
Accumulated losses	(40,600)	(33,010)
Current year losses	(68,596)	(5,815)
Total Equity	**1,601,389**	**159,773**

PDI Gold Limited (the 'parent entity') and its wholly owned Australian subsidiaries have not formed an income tax consolidated group under the tax consolidation regime. As such, each entity continues to account for its own current and deferred tax liabilities and assets in accordance with the relevant tax legislation.

Note 31. Remuneration of auditors

	30 June 2026 $'000	30 June 2025 $'000
Audit and review of the financial report		
PKF Perth Audit and Assurance Limited	16	90
Grant Thornton Audit Pty Ltd	330	-
Climate Report limited assurance	125	-
Total remuneration of the auditors[61]	**471**	**90**

61 PKF performed the review of the Company's half-year financial report for the period ended 31 December 2025. Grant Thornton Audit Pty Ltd was appointed as auditor during the year and performed the audit of the Company's financial report for the year ended 30 June 2026.

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Consolidated entity disclosure statement

The consolidated entity disclosure statement has been prepared in accordance with subsection 295(3A)(a) of the Corporations Act 2001 (Cth) and includes details of all entities consolidated by PDI Gold Limited in accordance with AASB 10 Consolidated Financial Statements.

The directors have determined the tax residency of each entity included in the consolidated entity disclosure statement based on applicable tax legislation, judicial precedent and relevant professional advice where required. The consolidated entity disclosure statement as at 30 June 2026 is presented below.

Key judgement: Determination of tax residency

The Company has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5. The Company has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the Company has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

			Body Corporate		Tax residency	
Entity name	Entity type	Trustee, partner or JV participant	Place formed or incorporated	% of share capital held	Australian or foreign	Foreign jurisdiction
Parent Entity: PDI Gold Limited controlled entities:						
Predictive Discovery Côte d'Ivoire Pty Ltd	Body Corporate	n/a	Australia	100%	Australia	n/a
Bougouni Resources Pty Ltd	Body Corporate	n/a	Australia	100%	Australia	n/a
Kenieba Resources Pty Ltd	Body Corporate	n/a	Australia	100%	Australia	n/a
Kita Resources Pty Ltd	Body Corporate	n/a	Australia	100%	Australia	n/a
Tinkisso Pty Ltd	Body Corporate	n/a	Australia	100%	Australia	n/a
Manoko Resources Pty Ltd	Body Corporate	n/a	Australia	100%	Australia	n/a
Kindia Resources SARLU	Body Corporate	n/a	Guinea	100%	Guinea	Guinea
Hamana gold SA (former Mamou Resources SARLU)	Body Corporate	n/a	Guinea	100%	Guinea	Guinea
Tinkisso Resources SARLU	Body Corporate	n/a	Guinea	100%	Guinea	Guinea
PDI Gold Canada Inc	Body Corporate	n/a	Canada	100%	Canada	Canada
Robex Resources Inc	Body Corporate	n/a	Canada	100%	Canada	Canada
Sycamore Capital CY Ltd	Body Corporate	n/a	Cyprus	100%	Cyprus	Cyprus
Sycamore Mining Ltd	Body Corporate	n/a	Cyprus	100%	Cyprus	Cyprus
WAMS FZCO	Body Corporate	n/a	UAE	100%	UAE	UAE
Robex Resources Management Australia Pty Ltd	Body Corporate	n/a	Australia	100%	Australia	Australia
Robex Côte d'Ivoire SAU	Body Corporate	n/a	Ivory Coast	100%	Ivory Coast	Ivory Coast
Sycamore Mine Guinea SAU	Body Corporate	n/a	Guinea	85%	Guinea	Guinea
Nampala SA	Body Corporate	n/a	Mali	80%	Mali	Mali
Robex Resources Mali SARL	Body Corporate	n/a	Mali	100%	Mali	Mali
Robex N'Gary SA	Body Corporate	n/a	Mali	85%	Mali	Mali

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Directors' Declaration

In accordance with a resolution of the directors of PDI Gold Limited ("the Company"), I state that:

1. In the opinion of the directors:

   a. the financial statements and notes of the Company and the Group are 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 performance for the year ended on that date; and

      ii. complying with Australian Accounting Standards and the Corporations Regulations 2001;

   b. the financial statements and notes also comply with International Financial Reporting Standards as disclosed in Note 1;

   c. the consolidated entity disclosure statements required by 295(3A) of the Corporations Act 2001 is true and correct;

   d. there are reasonable grounds to believe that the Company and the Group will be able to pay its debts as and when they become due and payable.

2. This declaration has been made after receiving the declarations required to be made to the directors by the chief executive officer and chief financial officer in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2026.

On behalf of the Board



Andrew Pardey
Non-Executive Chair
PDI Gold Limited
30 September 2026

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Auditor's Independence Declaration

To the Directors of PDI Gold Limited - (Formerly Predictive Discovery Limited)

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of PDI Gold Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

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

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton Audit Pty Ltd
Chartered Accountants

L A Stella
Partner – Audit & Assurance

Perth, 30 September 2026

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Independent Auditor's Report

To the Members of PDI Gold Limited (Formerly Predictive Discovery Limited)

Report on the audit of the financial report

Opinion

We have audited the financial report of PDI Gold 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, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

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

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

Basis for opinion

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

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

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.

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Key audit matter	How our audit addressed the key audit matter
Business Combination – Note 23	
On 15 April 2026, the merger between PDI Gold Limited ("PDI") and Robex Resources Limited ("Robex") was completed, with PDI acquiring 100% of the issued and outstanding common shares of Robex. Management engaged an external expert to assist with the acquisition accounting in accordance with AASB 3 *Business Combinations*. Accounting for the transaction was complex, particularly in relation to: • Determining the accounting acquirer and assessing whether the transaction represented a reverse acquisition; • Determining whether the acquired set of activities and assets met the definition of a business under AASB 3; • Measuring the consideration transferred; • Determining the fair value of assets acquired and liabilities assumed, including mining properties, exploration and evaluation assets, and other significant balances; • Assessing the deferred tax implications arising from the fair value adjustments recognised as part of the purchase price allocation; and • Complying with the extensive disclosure requirements of AASB 3. This is a key audit matter due to the significance of the acquisition to the Group, the significant auditor judgement required to evaluate management's determination of the accounting acquirer, including consideration of whether the transaction represented a reverse acquisition, and the significant audit effort required to assess the fair values assigned to mining properties and other assets acquired and liabilities assumed as part of the purchase price allocation.	Our procedures included: • Assessing the completeness of the assets acquired and liabilities assumed by agreeing acquired balances to the acquisition accounting records and underlying transaction documentation; • Assessing the total consideration transferred, ensuring all elements of consideration were appropriately included by reference to the executed transaction agreements; • Evaluating management's assessment that the acquired set of activities and assets met the definition of a business under AASB 3, including consideration of the acquired inputs, substantive processes and outputs; • Assessing the tax implications arising from the transaction; • Evaluating management's assessment of the accounting acquirer under AASB 3, including consideration of the indicators of control, the terms of the executed transaction agreements and whether the transaction constituted a reverse acquisition; • With the assistance of our valuation specialists, evaluating the methodologies, significant assumptions and source data used by management's experts in determining the fair value of acquired mining properties and other significant assets acquired and liabilities assumed. This included assessing the reasonableness of the valuation approaches adopted, evaluating the competence and objectivity of the experts engaged, assessing the underlying technical and economic assumptions supporting the valuation of the mining and exploration assets, and inspecting the valuation reports prepared in support of the purchase price allocation; and • Assessing the disclosures against the requirements of Australian Accounting Standards.
Project financing facility – Notes 17 and 18	
On 15 April 2026, as part of the acquisition of Robex Resources Limited ("Robex"), the Group assumed a secured syndicated facility with Sprott Private Resource Lending III, LP. that had originally been entered into by Robex on 17 March 2025. At 30 June 2026, the balance of the project financing liability was $18.063 million and the balance of the embedded derivative liability was $127.046 million. The accounting for this facility involves significant judgement and complexity, including the interpretation of the contractual terms to determine the appropriate classification and measurement of the project financing liability and the embedded derivative in accordance with applicable accounting standards AASB 9 *Financial Instruments*. In particular, judgement was required in assessing the existence of embedded derivative features and in determining the	Our procedures included: • Evaluating the appropriateness of the accounting treatment adopted by management and the underlying calculations against the requirements of AASB 9; • Reading the facility agreements to understand amended terms, conditions and covenants; • Obtaining and analysing the loan schedule and calculations, scanning for unusual items, testing mathematical accuracy and agreeing to the general ledger; • With the assistance of our valuation specialists, assessing the appropriateness of, and independently recalculating, the effective interest rate calculation for the project financial liability;

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appropriate valuation methodology, inputs and assumptions used to measure the derivative at fair value.

This is a key audit matter due to the significance of the balances recognised and the significant auditor judgement involved in assessment management's accounting treatment.

- Recalculating the fair value of the embedded derivative at the reporting date against significant estimates including the gold price and discount rate; and
- Assessing the disclosures against the requirements of Australian Accounting Standards.

Inventory – Note 11

At 30 June 2026, the Group held inventory of $62.9 million comprising gold-in-process and ore stockpiles. In accordance with AASB 102 *Inventories*, inventories are required to be measured at the lower of cost and net realisable value.

The determination of the cost of inventory involved the application of complex weighted average costing methodologies, including the allocation of mining, processing and site overhead costs across the Nampala and Kiniero operations. Determining the net realisable value required management to make estimates of future gold prices, costs to complete production and costs to sell.

This is a key audit matter due to the significance of the inventory balance to the financial position of the Group and the significant audit effort required to assess the inventory valuation methodologies including the determination of weighted average costs and management's assessment of net realisable value.

Our procedures included:

- Obtaining an understanding of the inventory costing methodologies applied to gold-in-process and ore stockpiles at the Nampala and Kiniero mine sites, including evaluating the design and implementation of relevant controls over the inventory valuation process;
- Attending inventory stocktakes at the Nampala and Kiniero mine sites and performing test counts over selected supplies and spare-parts inventory;
- Testing, on a sample basis, the significant inputs used in the inventory costing models, including mining, processing and site overhead costs, by agreeing them to supporting documentation;
- Assessing the appropriateness of cost allocations between the various stages of mining and processing inventory, including the allocation of site overhead costs, in determining weighted average inventory costs;
- Reconciling the quantities and costs used in the inventory valuation models to underlying operational records, production reports, and the general ledger;
- Assessing management's assessment that inventory was carried at the lower of cost and net realisable value by evaluating the estimated gold prices, estimated costs to complete production and estimated costs to sell the inventory; and
- Assessing the disclosures against the requirements of Australian Accounting Standards.

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

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

Our opinion on the financial report does not cover the other information and 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.

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Responsibilities of the Directors for the financial report

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the financial report

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

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

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 76 to 91 of the Directors' report for the year ended 30 June 2026.

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

Responsibilities

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

Grant Thornton

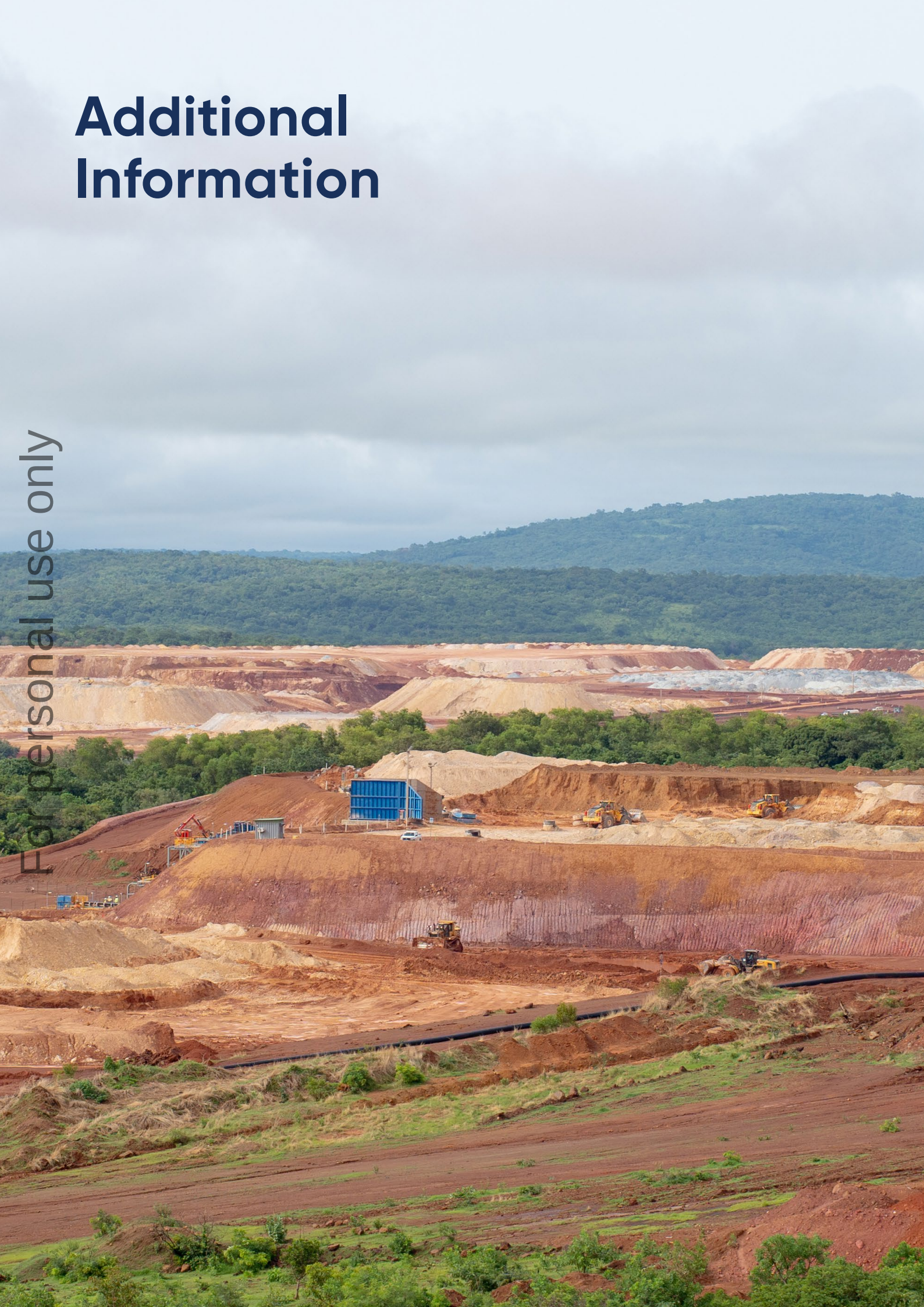
Grant Thornton Audit Pty Ltd
Chartered Accountants

L A Stella
Partner – Audit & Assurance

Perth, 30 September 2026

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Additional Information



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Additional Information

Shareholder Information as at 10 September 2026

Number and class of all securities on issue

ASX code	Number	Description
PDI	988,014,707	Fully paid ordinary shares
PDIAC	86,482	Unlisted options exercisable @ $2.36 and expiring on 11/07/2027
PDIAC	345,928	Unlisted options exercisable @ $1.90 and expiring on 21/09/2028
PDIAC	9,277,160	Unlisted options exercisable @ $1.40 and expiring on 09/12/2027
PDIAB	19,655,000	Warrants exercisable @ $1.80 and expiring on 14/04/2028
PDIAD	157,240	Director Share Units

Distribution of securities

PDI (fully paid ordinary shares)

Range	Number of holders	Number of shares	%
1-1,000	1,148	494,943	0.05
1,001-5,000	1,174	2,911,892	0.29
5,001-10,000	362	2,764,567	0.28
10,001-100,000	626	19,625,078	1.99
100,001 and over	165	962,219,359	97.39
Total	**3,475**	**988,014,707**	**100.00%**

There are 108 shareholders holding less than a marketable parcel of shares in the Company at $4.88 per share.

Unlisted options exercisable @ $2.36 and expiring on 11/07/2027

Range	Number of holders	Number of shares	%
1-1,000	-	-	-
1,001-5,000	-	-	-
5,001-10,000	-	-	-
10,001-100,000	2	86,482	100.00%
100,001 and over	-	-	-
Total	**2**	**86,482**	**100.00%**

Unlisted options exercisable @ $1.90 and expiring on 21/09/2028

Range	Number of holders	Number of shares	%
1-1,000	-	-	-
1,001-5,000	-	-	-
5,001-10,000	-	-	-
10,001-100,000	6	345,928	100.00%
100,001 and over	-	-	-
Total	**6**	**345,928**	**100.00%**

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Unlisted options exercisable @ $1.40 and expiring on 09/12/2027

Range	Number of holders	Number of shares	%
1-1,000	-	-	-
1,001-5,000	-	-	-
5,001-10,000	-	-	-
10,001-100,000	-	-	-
100,001 and over	15	9,277,160	100.00%
Total	**15**	**9,277,160**	**100.00%**

Warrants exercisable @ $1.80 and expiring on 14/04/2028

Range	Number of holders	Number of shares	%
1-1,000	-	-	-
1,001-5,000	-	-	-
5,001-10,000	-	-	-
10,001-100,000	-	-	-
100,001 and over	3	19,655,000	100.00%
Total	**3**	**19,655,000**	**100.00%**

Director share units (DSU)

Range	Number of holders	Number of shares	%
1-1,000	-	-	-
1,001-5,000	-	-	-
5,001-10,000	-	-	-
10,001-100,000	-	-	-
100,001 and over	1	157,000	100.00%
Total	**1**	**157,000**	**100.00%**

Substantial shareholders (PDI)

PDI's substantial shareholders as disclosed in notices lodged with the ASX are set out in the table below:

Shareholder (date lodged)[62]	Shares held (pre-consolidation basis)	% of issued capital
Perseus Mining Limited (23/04/2026)	466,814,670	9.55%
BlackRock Group (23/04/2026)	597,803,034	12.21%
Helikon Investments Limited (11/08/2026)	633,865,060	12.83%

62 Date at which the last notice of change of interest of substantial holder was provided to the ASX. The next notice of change of interest of substantial holder is only required where there is a change in holding greater than 1% from the previous notice.

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Twenty largest ASX shareholders as at 9 September 2026

Rank	Shareholder	Shares held	% of issued capital
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	226,418,448	22.92
2	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	133,604,553	13.52
3	CITICORP NOMINEES PTY LIMITED	129,627,146	13.12
4	CDS & CO	119,670,557	12.11
5	PERSEUS MINING LTD	93,362,934	9.45
6	BNP PARIBAS NOMS PTY LTD	70,978,986	7.18
7	EGLINTON MINING	29,631,236	3.00
8	BNP PARIBAS NOMS PTY LTD <GLOBAL MARKETS>	23,414,362	2.37
9	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	14,309,016	1.45
10	MR PHILLIP RICHARD PERRY	13,345,134	1.35
11	BNP PARIBAS NOMINEES PTY LTD <AGENCY LENDING A/C>	8,162,632	0.83
12	ETABLISSEMENTS MAMADOU BOBO BARRY	6,961,686	0.70
13	MATTHEW WILCOX	3,931,000	0.40
14	JULIEN COHEN	3,597,305	0.36
15	BENJAMIN COHEN	3,353,583	0.34
16	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	3,207,922	0.32
17	ETABLISSEMENTS MAMADOU BOBO BARRY	2,900,702	0.29
18	EMILIE COHEN	2,842,553	0.29
19	LAETITIA COHEN	2,842,553	0.29
20	MORGAN STANLEY AUSTRALIA SECURITIES (NOMINEE) PTY LIMITED <NO 1 ACCOUNT>	2,488,966	0.25
	Top 20 holders of Fully Paid Ordinary Shares	**894,651,274**	**90.55%**
	Total Remaining Holders Balance	**93,363,433**	**9.45%**
	Total Fully Paid Ordinary Shares	**988,014,707**	**100.00%**

Unlisted equity securities

Not issued under an Employee Incentive Scheme where an entity holds more than 20%

ASX code	Number	Holders	Description	Holders of more than 20%
PDIAB	19,655,000	3	WARRANTS EXP 14/04/28 @ $1.80	EGLINTON MINING (80%)

Voting rights

Fully paid ordinary shares

Subject to the constitution and the Corporations Act and to any rights or restrictions attached to any shares or class of shares, on a poll at a general meeting every member present has one vote for each share held as at the Record Time by the member entitling the member to vote.

Warrants, options and performance securities

Holders of warrants, options and/or performance rights are not entitled to vote at any general meeting of the Group.

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Corporate governance statement

The 2026 Corporate Governance statement of PDI Gold Ltd is available on the Company's website at https://pdigold.com/about/corporate-governance/

Tenement Table as at 30 June 2026

Bankan Exploration Permit Details (Guinea)

Name	Type	Mineral	Area (KM²)	Company
Kaninko	Exploration	Gold	98.22	Hamana Gold
Saman	Exploration	Gold	97.78	Hamana Gold
Bokoro[63]	Exploration	Gold	99.98	Hamana Gold
Argo[63]	Exploration	Gold	57.54	Hamana Gold

PDI Other Permit Details (Côte d'Ivoire)

Name	Type	Mineral	Area (KM²)	Company
Bocanda North	Exploration	Gold	368	20% Hamana Gold
Issia	Exploration	Gold	375	(Santa Fe Minerals 80%)
Tieningboue	Exploration	Gold	104	

Kiniéro Exploitation Permit Details (Guinea)

Permit No	Type	Mineral	Area (KM²)	Company
271	Exploitation	Gold	99.35	SMG
310	Exploitation	Gold	37.85	SMG
311	Exploitation	Gold	95.51	SMG
312	Exploitation	Gold	93.63	SMG

Mansounia Exploration Permit Details (Guinea)

Permit No	Type	Mineral	Area (KM²)	Company
1048	Exploration	Gold	53.78	Penta Goldfields
1049	Exploration	Gold	90.37	Penta Goldfields

Nampala Exploitation Permits Details (South Mali)

Permit No	Type	Mineral	Area (KM²)	Status
PR: 17/868	Exploitation	Gold	16.0	Active

Nampala Exploration Permits Details (South Mali)

Permit No	Type	Mineral	Area (KM²)	Status
PR: 17/868	Exploration	Gold	100	Under renewal process
PR: 16/802 Bis 1	Exploration	Gold	52	Under renewal process
PR: 19/1038	Exploration	Gold	31.5	Under renewal process
PR: 19/1039	Exploration	Gold	46.2	Under renewal process
PR: 20/1088	Exploration	Gold	52	Under renewal process

63 PDI was made aware that, on the evening of 26 May 2025, the MMG announced the revocation of over 100 exploration permits, including certain exploration permits held by PDI group companies. The applications for extension of these permits were submitted to the MMG in accordance with the Mining Code. PDI has not received any formal communication from the Guinean government which confirms or provides any reasons for the possible revocations. PDI is working closely with the MMG to provide any requested information in relation to these permits.

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Corporate Directory

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Corporate Information

PDI Gold Limited | ABN:11 127 171 877

Directors

Andrew Pardey
Non-Executive Chair

Matthew Wilcox
CEO & Managing Director

Alain William
Executive Director

Simon Jackson
Lead Independent
Non-Executive Director

Steven Michael
Non-Executive Director

Alberto Lavandeira
Non-Executive Director

Howard Golden
Non-Executive Director

Company Secretary

Matthew Foy
Company Secretary

Registered Office & Principal Place of Business

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Facsimile: +61 8 9321 4692

Website https ://pdigold.com/

Email info@pdigold.com

Share Registry

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Auditor

Grant Thornton Australia
Level 43 Central Park,
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Perth WA 6000

Registration & Listing

Incorporated in Australia under the Corporations Act 2001 (Cth).

Ordinary shares are listed on the Australian Securities Exchange (ASX: PDI) from 1 December 2010 and on the Toronto Stock Exchange (TSX: PDI) from 20 April 2026.

Securities Exchange

Australian Securities Exchange (ASX) and Toronto Stock Exchange (TSX)

ASX | TSX Code

PDI





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