KOONENBERRYGOLD

For personal use only

2026 ANNUAL FINANCIAL Report

ABN 17 619 137 576
ASX: KNB
koonenberrygold.com.au

CONTENTS

Corporate Directory 3
Directors' Report 4
Auditors Independence Declaration 25
Consolidated statement of profit or loss and other comprehensive income 26
Consolidated statement of financial position 27
Consolidated statement of changes in equity 28
Consolidated statement of cash flows 29
Notes to the consolidated financial statements 30
Consolidated entity disclosure statement 58
Directors' Declaration 59
Independent Auditor's Report 60
ASX Additional Information 63

For personal use only

For personal use only

CORPORATE DIRECTORY

DIRECTORS

Paul Harris	Executive Chairman
Anthony McIntosh	Non-Executive Director
George Rogers	Non-Executive Director
Darren Glover	Executive Technical Director

COMPANY SECRETARY
Brett Tucker

AUSTRALIAN BUSINESS NUMBER
17 619 137 576

REGISTERED AND PRINCIPAL OFFICE
Suite 6, Level 2, 72-78 Carrington Street,
Adelaide SA 5000

T + 61 8 6245 9869
E info@koonenberrygold.com.au
W www.koonenberrygold.com.au

SHARE REGISTRY
Automic Pty Ltd
Level 5, 126 Phillip Street
Sydney, NSW 2000

AUDITORS
Grant Thornton
Level 3, 170 Frome Street
Adelaide SA 5000

BANKING
National Australia Bank
NAB Place
Level 30, 395 Bourke Street
Melbourne VIC 3000

LEGAL ADVISORS
Hamilton Locke
Level 27 152-158 St Georges Terrace
Perth WA 6000

SECURITIES EXCHANGE LISTING
Australian Securities Exchange
Share Code: KNB

For personal use only

DIRECTORS' REPORT

The Directors present their report on the Group being Koonenberry Gold Limited ("Koonenberry" or the "Company") and its Controlled Entities for the financial year ended 30 June 2026. In order to comply with the provisions of the Corporations Act, the Directors report as follows:

Director Details
The names of the Company's Directors in office during the financial year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

Mr Paul Harris (appointed 22 August 2022)
Mr Dan Power (appointed 5 April 2022, resigned 19 May 2026)
Mr Anthony McIntosh (appointed 30 June 2021)
Mr George Rogers (appointed 28 November 2021)
Mr Darren Glover (appointed 29 November 2024)

The office of Company Secretary is held by Mr. Brett Tucker (appointed 7 October 2025).

Principal activities
Koonenberry Gold Ltd is a minerals explorer aiming to create value for shareholders through the discovery of gold and copper across its diverse portfolio of highly prospective and strategically located projects in New South Wales. The Company's focus is the Enmore Gold Project, which is at an exciting discovery phase with drilling continuing to return broad intervals of gold mineralisation as well as high-grade gold zones, whilst contemporaneously advancing multiple projects within its Lachlan Fold Belt portfolio, which was expanded subsequent to the end of the financial year through the acquisition of the Gundagai Gold-Copper Project.

During the 2026 financial year, the loss of the Group after providing for income tax amounted to $(5,815,610) (30 June 2025: $(2,138,061)). The loss for the year includes a non-cash impairment expense of $3,537,308 in respect of the Koonenberry Gold Project (refer Note 9).

Capitalised expenditure on exploration activities amounted to $4,578,061 (30 June 2025: $2,316,896).

EXPLORATION SUMMARY

Enmore Gold Project, NSW (100% interest)

The Enmore Gold Project covers an area of 302km² and is located in the New England Fold Belt (NEFB) in north-eastern NSW, approximately 30km from the town of Armidale and only 20km south of the Hillgrove Au-Sb Mine (1.7Moz Au). Despite its clear prospectivity and total endowment of +35Moz Au, the NEFB remains underexplored, and the NSW segment of the belt considerably more so than the QLD segment.

The 2026 financial year was a highly active period at Enmore, with the Company completing its Phase II diamond drilling program at the Sunnyside Prospect, maiden drill testing of the Borah Fault at the Postman's Gully Prospect, first-pass RC and follow-up diamond drilling along the Sunnyside Shear Zone at the Hand in Hand Prospect, district-scale surface geochemical sampling, and airborne and ground geophysical surveys.

Sunnyside Prospect

In October 2025, the Company commenced a second diamond drilling program designed to test extensions to the mineralisation defined in Phase I drilling. Twelve diamond holes for 4,780.1m were completed at Sunnyside during the year, taking the total drilled by the Company at the prospect to 22 holes for 8,012.7m across five drill sections. Visible gold has been intersected in 17 of these 22 holes, while 10 holes have returned intersections greater than 100g/t x m.

Phase II drilling extended the gold mineralisation up to 195m down-dip of previous intersections, with the system now intersected to more than 415m vertical depth and displaying continuity across more than 200m of strike on five drill sections. Mineralisation remains open at depth and along strike. Results reported during the year included:[i]

- 44.5m @ 1.01g/t Au from 340m, incl. 0.3m @ 17.6g/t Au and 0.5m @ 26.4g/t Au, within 139m @ 0.44g/t Au from 327m (25ENDD015)
- 36m @ 1.28g/t Au from 178m, within 90m @ 0.72g/t Au from 135m (25ENDD013)
- 79m @ 0.74g/t Au from 263m, incl. 8.5m @ 2.46g/t Au from 308m (25ENDD014)
- 26m @ 1.01g/t Au from 326m, within 77m @ 0.63g/t Au from 278m (25ENDD011)
- 31m @ 1.11g/t Au from 41m, incl. 0.5m @ 62.3g/t Au from 71.5m (26ENDD018)
- 19m @ 1.07g/t Au from 346m, within 54m @ 0.62g/t Au from 311m, incl. 1m @ 5.22g/t Au (26ENDD017)
- 24m @ 1.03g/t Au from 172m and 4.6m @ 8.82g/t Au from 303m, within 105m @ 0.71g/t Au from 260m, incl. 0.6m @ 29.25g/t Au (26ENDD020)
- 30m @ 1.13g/t Au from 163m, within 94m @ 0.56g/t Au from 153m (26ENDD022)

Mineralisation at Sunnyside is structurally controlled along the first order Sunnyside Shear Zone as well as along second order NNE-trending cross structures, with the intersection of these structures considered important in providing the geological setting for the broader zones of mineralisation as well as the higher-grade zones.[ii]

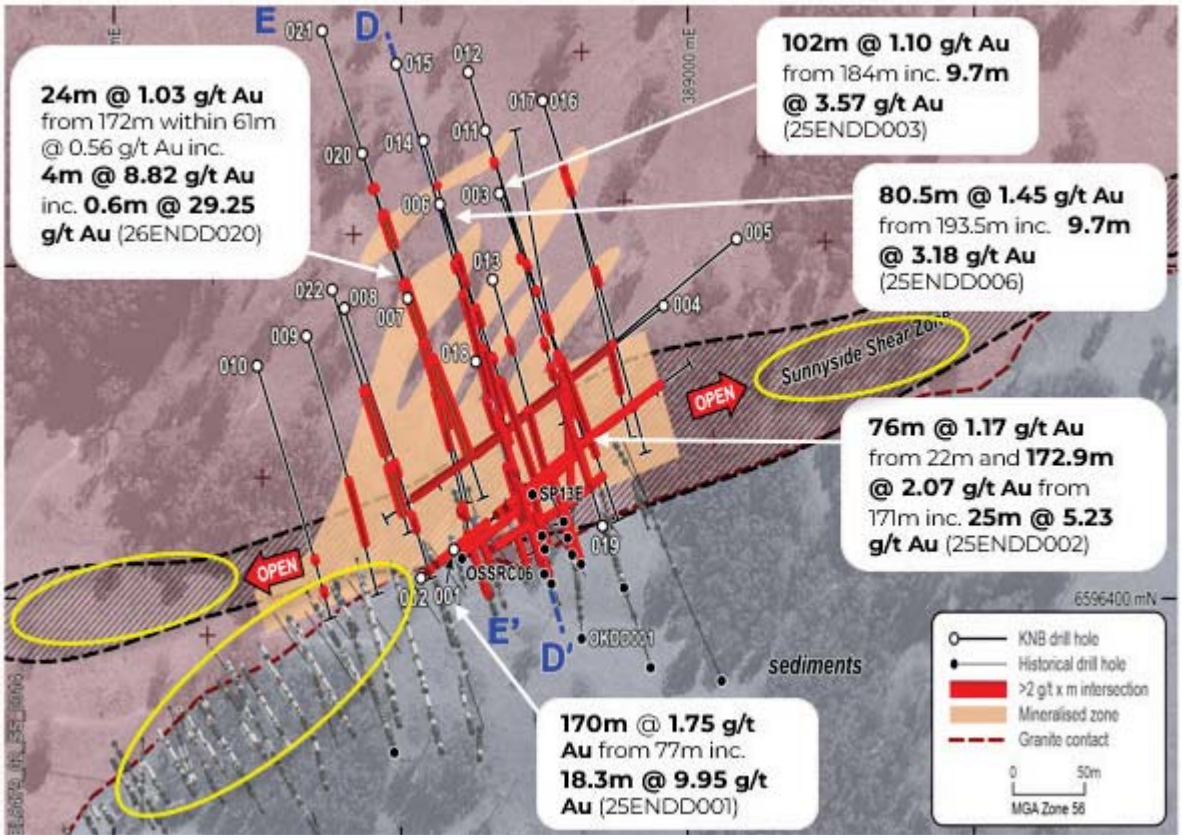

***Figure 1**: Plan view of Sunnyside drill results highlighting >2g/t x m intersections and forward exploration targets. Note position of Section E-E'. All coordinates GDA94 MGAz56.*

For personal use only

For personal use only

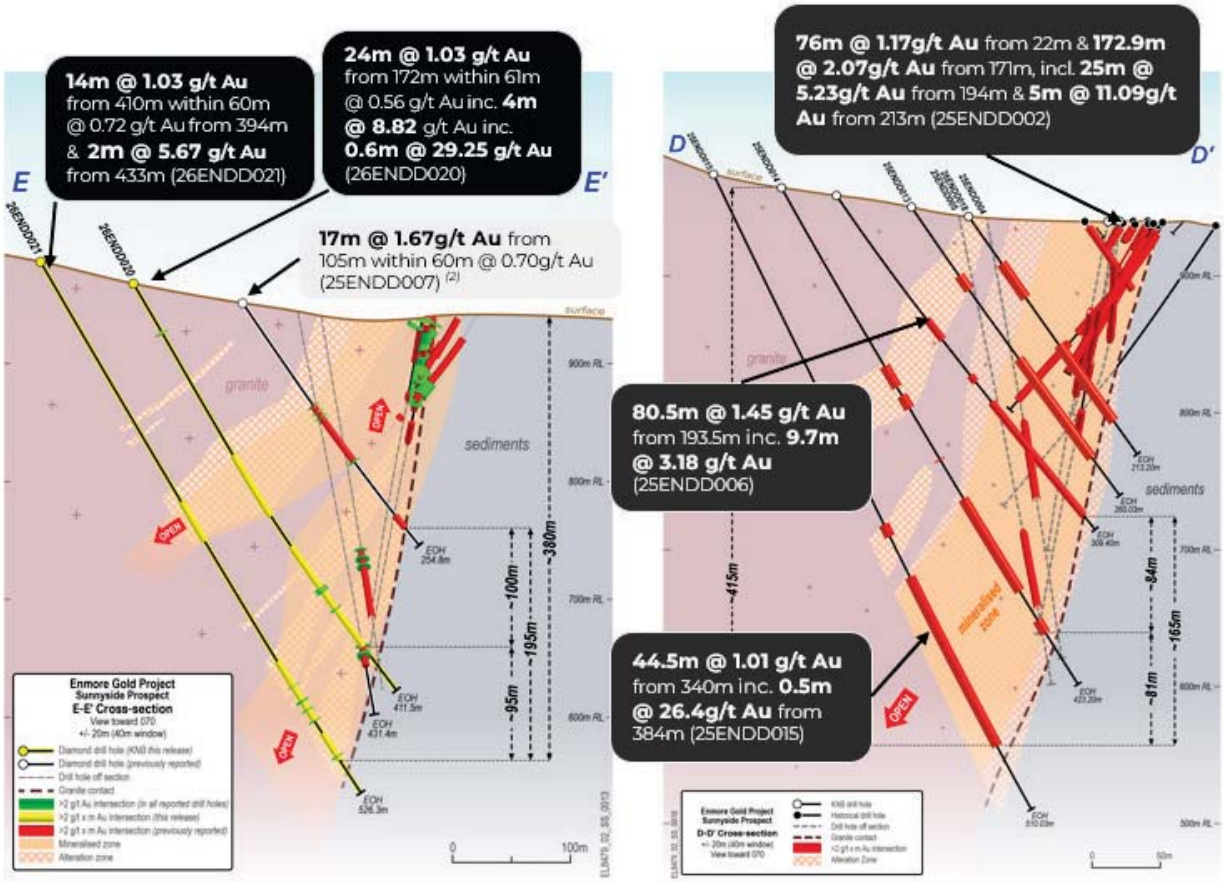

***Figure 2**: (Left): Sunnyside E-E' section (toward 070°) showing recent >2g/t x m Au intersections. Note increasing grade and width of mineralisation from up-dip hole 25ENDD007. (Right) Sunnyside D-D' section (toward 070°) showing comparable >2g/t x m Au intersections with greater drill density. See Figure 1 for location of E-E' section & D-D' section.*

Postman's Gully Prospect

An initial five hole diamond drill program for 1,241.5m was completed at the Postman's Gully Prospect, representing the Company's first ever drill testing of the regionally significant Borah Fault, which parallels the Sunnyside Shear Zone approximately 1km to the north. Drilling targeted a >1.5km x ~0.35km gold in soil anomaly (up to 370ppb Au) centred on two trends of historical workings that returned rock chips up to 14.05g/t Au. Results included:[iii]

- 12m @ 1.02g/t Au from 227m, incl. 4m @ 2.54g/t Au, within 84m @ 0.35g/t Au from 197m (26ENDD023)
- 7m @ 1.18g/t Au from 81m, incl. 1m @ 2.78g/t Au from 84m (26ENDD027)

The best mineralisation intersected was approximately 190m vertically beneath historical workings, while the intersections are approximately 200m apart and remain open, demonstrating scale potential. Significantly, the mineralisation is hosted in sediments rather than the typical granite host, providing positive implications for other district targets and expanding the exploration search space outside the granite. Follow-up drilling at Postman's Gully is being planned.

Hand in Hand Prospect

A first-pass, wide spaced RC drilling program of 15 holes for 1,864m was completed in November 2025, testing three separate targets along the 2km prospective shear zone east of Sunnyside. The program confirmed the fertile nature of the shear zone with 11 of the 15 holes returning significant intersections >2g/t x m Au, including 50m @ 0.36g/t Au from surface (25ENRC003) and 46m @ 0.28g/t Au from 23m, incl. 1m @ 4.2g/t Au (25ENRC007). A follow-up three hole diamond program for 779.6m tested the granite-sediment contact at depth, extending the previously intersected mineralisation to depth in all holes, although grades were modest, with a broadest result of 28m @ 0.28g/t Au from 200m (26ENDD029). This target is now considered tested, with exploration efforts to be directed to other prospects across the Enmore Project.[iv]

For personal use only

Queen of Sheba & Doyle's Prospects

Surface sampling at the emerging Queen of Sheba and Doyle's prospects returned multiple high-grade rock chip results and confirmed a third regional-scale prospective fault, parallel to the Borah and Sunnyside Faults, identifying a cumulative >30km of prospective strike across the project. Rock chip sampling over 700m of strike of historical workings at Queen of Sheba returned up to 87g/t Au, 66.5g/t Au and 49.7g/t Au, complemented by a historical rock chip sample of 180g/t Au, with only two historical drill holes ever completed at the prospect. The undrilled Doyle's Prospect yielded up to 11.55g/t Au, as well as a gold-antimony rock chip result of 7.12g/t Au & 0.39% Sb – the highest antimony result to date at Enmore, located only 20km from the Hillgrove antimony-gold mine. The Company is fast-tracking planning and approval activities for drill testing at Queen of Sheba.[v]

District exploration and geophysics

Soil and rock chip sampling along the Borah Fault defined more than 4km of gold + arsenic soil anomalism, including a robust 3km long x 100-300m wide gold in soil anomaly with a maximum of 1.2g/t Au in soils and rock chips up to 16.15g/t Au. A Gradient Array Induced Polarisation (GAIP) survey completed along the Sunnyside Shear Zone successfully mapped the first order shear zone and second order structures, with six priority targets defined on the basis of structure, geology, resistivity lows and coincident gold + arsenic soil anomalism.[vi]

A district-scale airborne geophysical survey covering 205km² was also completed, acquiring magnetic and radiometric data along 50m spaced flight lines to assist in mapping geology, structure and alteration across the more than 30km of prospective shear zones that transect the project, including over historical antimony-gold-arsenic soil anomalies near the regionally significant Chandler Fault.[vii]

Lachlan Projects, NSW

The Lachlan Fold Belt is home to major deposits such as Newmont's 35.3Moz Au, 7.9Mt Cu Cadia Mine, Evolution Mining's 13Moz Au Cowal Mine and the 5.2Moz Au, 4.4Mt Cu Northparkes Mine. With a combined endowment of +88Moz Au + Cu, the Belt is considered world class. Koonenberry Gold's Lachlan Projects comprise a portfolio of exploration licences considered highly prospective for porphyry Cu-Au, epithermal Au and orogenic Au systems, providing the Company with an enviable and strategic land position.

Gundagai Gold-Copper Project acquisition

On 19 May 2026, the Company significantly strengthened its Lachlan Fold Belt position by entering into a binding share sale and purchase agreement to acquire 100% of the issued shares in Gilmore Minerals Pty Ltd, which holds the rights to a 100% interest in the four contiguous exploration licences comprising the Gundagai Gold-Copper Project (EL8061, EL8586, EL8889 & EL8998).[viii]

The Gundagai Project covers 485km², expanding the Company's footprint within the Lachlan Fold Belt to 2,065km², and encompasses four target domains: Johnston's Hill, Big Ben-Princess Marina, Snowball-Califat and Kimo. The tenure captures potential epithermal-porphyry Au-Cu, intrusion related gold and orogenic gold targets in interpreted Macquarie Arc geology and reworked derivatives, close to operating mines and infrastructure. The project represents a Tier 1 'camp-scale' opportunity with near-term drill targets, highlighted by:

- High-grade gold rock chip results across multiple targets including 386g/t Au, 320g/t Au, 274g/t Au, 192g/t Au, 155g/t Au and 84.3g/t Au.
- High-grade copper rock chips including 27.05% Cu, 8.6% Cu and 4.79% Cu, and historic copper mines up to 84m deep.
- Limited shallow drilling across the project returning significant gold intersections including 20m @ 1.78g/t Au from 27m, incl. 1m @ 23g/t Au (BBRC007); 9m @ 3.22g/t Au from 16m to EOH, incl. 1m @ 12.15g/t Au (BAB006); and 7m @ 3.52g/t Au from 39m, incl. 1m @ 8.47g/t Au (GUC004).
- Multiple open historical copper drill intercepts (non-JORC compliant) including 7.6m @ 1.08% Cu from 143.9m, incl. 1.5m @ 2.96% Cu (DDH4) and 2.4m @ 2.93% Cu from 139.8m, incl. 1.5m @ 3.71% Cu (DDH5).

The Gundagai tenements are contiguous with the Company's existing Prince of Wales and Brungle Projects and nearby Junee Newmont JV, cementing a commanding ground position in the underexplored and largely sub-

cropping interpreted southern Junee Narromine Belt of the Macquarie Arc. Shareholders approved the issue of the consideration securities at a General Meeting held on 31 July 2026, subsequent to year end.

Consideration for the acquisition comprised 12,000,000 fully paid ordinary shares (subject to 12 months voluntary escrow), 15,000,000 performance rights vesting at a 10-day VWAP of $0.050 and 18,000,000 performance rights vesting at a 10-day VWAP of $0.075.

Following completion on 10 August 2026, the Company awaits tenement transfers before implementing a low-cost, rapid exploration program involving surface geochemistry supported by targeted geophysics to delineate near-term drill ready targets.

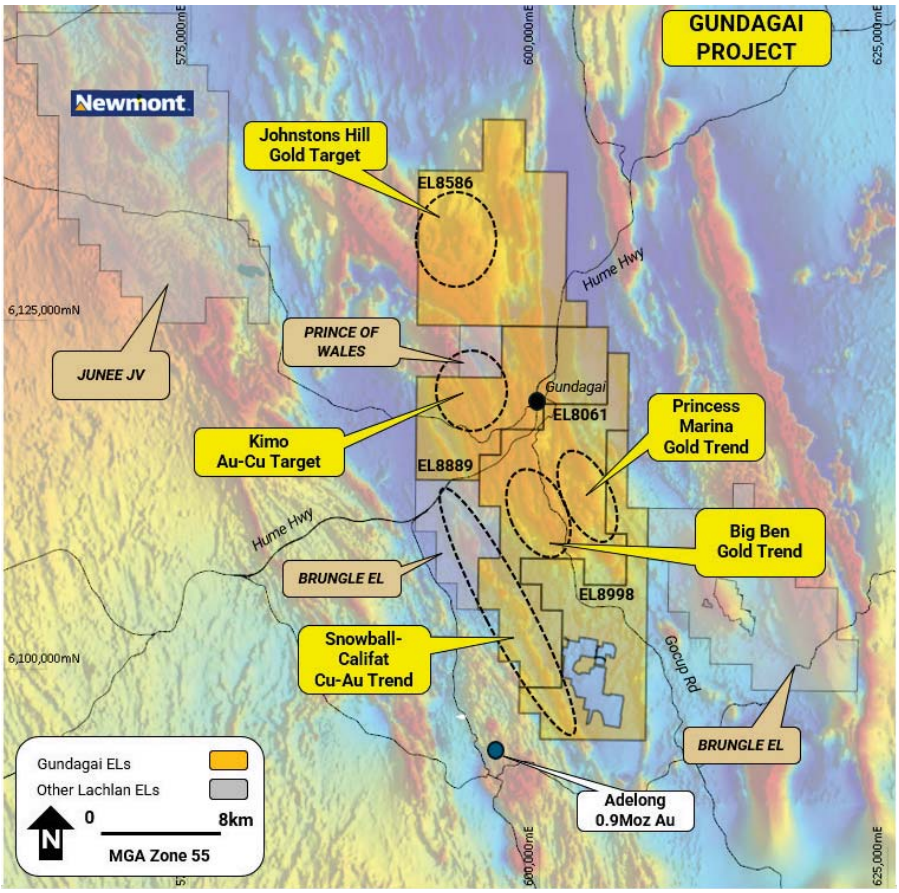

Figure 3. *Location Gundagai Project (orange polygons) relative to KNB's significant tenement portfolio (grey polygons) with target domains highlighted on Reduced to the Pole Total Magnetic Intensity aeromagnetic image. All coordinates GDA94 MGAz55*

Junee Copper-Gold Project (20% interest, free-carried; Newmont JV)

At the Junee Copper-Gold Project, where the Company holds a 20% interest and is free-carried to commercial production with Joint Venture partner Newmont Exploration Pty Ltd, an indirect wholly-owned subsidiary of Newmont Corporation ("Newmont"), drilling commenced in June 2026 with up to nine holes for 1,800m planned to follow up encouraging gold intersections at the Allawah Prospect, including 20m @ 1.15g/t Au, incl. 4m @ 2.84g/t Au from 60m (JNRC025).

The program, fully funded by Newmont, tested the strike extent of previously identified mineralisation within the largest (>1.5km x 1km) gold-in-soil anomaly at the project and represents the first test of the prospect since completion of a dipole-dipole induced polarisation survey which defined large-scale, as yet unexplained, resistivity and chargeability features semi-coincident with anomalous surface geochemistry. Results are anticipated in the first half of the 2027 financial year.[ix]

For personal use only

For personal use only

Fairholme Copper-Gold Project (51% interest; Newmont farm-in)

At the Fairholme Copper-Gold Project the Company holds a 51% interest with Newmont, who has the right to earn up to an 80% interest through $5 million expenditure, with KNB free-carried up to $15 million of expenditure by Newmont at Newmont's election. The project continued to be managed, explored and funded by Newmont during the year.

Dunedoo Gold-Copper-Silver Project (100% interest)

A four-line, 7.4 line kilometre, dipole-dipole IP survey was completed over a portion of the >8km gold in soil epithermal-porphyry trend, with multiple priority drill targets subsequently defined. These include a potential porphyry Cu-Au target at the Bolinda Vale Prospect, characterised by a 3D modelled large-scale magnetic high interpreted as an underlying intrusive, a 1.6km x 0.45km IP chargeability anomaly possibly representing a 'pyrite halo' to a porphyry system, zoned hydrothermal alteration and a coherent >800m long copper + pathfinder soil anomaly. Additional epithermal gold and gold-silver targets were defined at the Tucklan and Hillside Prospects. Drill permits are secured to test the undrilled Bolinda Vale, Hillside and Tucklan targets, with drilling anticipated in the first quarter of the 2027 financial year.[x]

Wilga Flats Gold Project (100% interest)

Initial field work at the Wilga Flats Project, located just 20km north of Evolution Mining's 13Moz Cowal Gold Mine, highlighted a 4.2km gold + Pb-Zn-Cu ± Ag-Bi pathfinder element trend at Olaf's, including a 1.2km long Cu in soil anomaly associated with outcropping copper mineralisation. The metal assemblage, together with outcropping high-K calc-alkaline affinity volcanics indicative of Macquarie Arc stratigraphy, supported by observed mineralisation and alteration assemblages, are consistent with a copper-gold porphyry style of mineralisation and associated gold-rich epithermal carbonate base metal veining. The trend is poorly tested by historical drilling, with results from a large-scale geophysical survey and surface geochemistry awaited ahead of drill testing.[xi]

Prince of Wales Gold-Copper Project (100% interest)

Follow-up sampling at the Prince of Wales Project highlighted two separate areas. At the Back Station Creek Prospect, a large +2.5km long gold-copper soil anomaly with rock chip results up to 2.41g/t Au and 0.57% Cu, along with observed geology and alteration, highlighted the potential for large-scale epithermal gold and/or porphyry copper-gold targets which have never been drill tested. At the Sybil Prospect, an 800m x 300m soil anomaly was defined at the POW trend, where historical workings from two shafts mined in the early 1900s to depths of 170m below surface produced 26,600oz @ 8.7g/t Au.[xii]

FORWARD PROGRAM

Enmore Gold Project

Forward work at Sunnyside will investigate both along-strike and down-dip extensions to mineralisation, focusing on the intersection of the Sunnyside Shear Zone and north-east orientated second order faults, believed to represent an important control on higher grade zones. The Company is fast-tracking planning and approval activities for drill testing at the Queen of Sheba Prospect and will plan follow-up drilling at Postman's Gully, where excellent first-pass results were returned.

Lachlan Projects

Following completion of the Gundagai acquisition in August 2026, the Company is awaiting tenement transfers before implementing a low-cost, rapid exploration program involving surface geochemistry supported by targeted geophysics to delineate near-term drill ready targets. Drilling is anticipated at the Dunedoo Project early in the 2027 financial year, where drill permits are secured, while results are awaited from the Newmont-funded drilling program at the Junee JV and from geophysical and geochemical programs at Wilga Flats ahead of drill testing. The Junee and Fairholme Projects continue to be managed, explored and funded by Newmont through the joint venture and farm-in arrangements.

For personal use only

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled under the supervision of Mr Brynache Ellingworth, who holds a BSc Geology (Hons.), is a Member of the Australian Institute of Geoscientists (AIG) and is a full-time employee as Principal Geologist at Koonenberry Gold Limited. Mr Ellingworth has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Ellingworth consents to the inclusion in this report of the matter based on his information in the form and context in which it appears. Where reference is made to previous announcements of exploration results in this report concerning the Company's projects, the Company confirms that it is not aware of any new information or data that materially affects the information and results included in those announcements. The information in this report that relates to previous exploration results has been cross referenced to the original announcement or is from the announcements listed in the references.

Forward looking statements

This announcement may include forward looking statements and opinion. Often, but not always, forward looking statements can be identified by the use of forward looking words such as "may", "will", "expect" "intend", "plan", "estimate", "anticipate", "continue", "outlook" and "guidance" or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements are based on Koonenberry and its Management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect Koonenberry's business and operations in future. Koonenberry does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that Koonenberry's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by Koonenberry or Management or beyond Koonenberry's control. Although Koonenberry attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of Koonenberry. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law in providing this information Koonenberry does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any changes in events, conditions, or circumstances on which any such statement is based.

Cautionary statement on visual estimates of mineralisation

Any references in this report to visual results are from visual estimates by qualified geologists. Laboratory assays are required for representative estimates of quantifiable elemental values. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

Proximate statements

This report may contain references to Mineral Resources, mines and exploration projects of other parties either nearby or proximate to Koonenberry Gold's projects and/or references that may have topographical or geological similarities to Koonenberry Gold's projects. It is important to note that such discoveries or geological similarities do not in any way guarantee that the Company will have any success at all or similar successes in delineating a Mineral Resource on any of Koonenberry Gold's projects.

For personal use only

RISKS OVERVIEW

The Group's activities have inherent risk and the Board is unable to provide certainty of the expected results of these activities. The material business risks that the Group faces that could influence the Group's future prospects and how these are managed are outlined below.

Exploration and evaluation

Mineral exploration and development is a speculative undertaking. As the Group is in the early stages of exploration there can be no assurance the exploration on its projects will result in the discovery of an economic mineral resource or that it can be economically exploited.

The Group's future exploration activities may be affected by a range of factors including geological conditions, adverse weather and unanticipated operational or technical difficulties beyond the control of the Group. This is managed where possible by undertaking exploration activities when more favourable seasonal weather patterns are expected and extensive planning and completion of the work by experienced professionals.

Tenure

Interests in all tenements in Australia are governed by the respective State and Territory legislation and are evidenced by the granting of licences or leases. Each licence or lease is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Consequently, the Group could lose title to, or its interest in tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

Land Access

All of the project tenements overlap other third-party interests that may limit the Group's ability to conduct exploration and mining activities. The Group has land access agreements in place covering key areas of the Project.

Government Regulations

The future development of the Group's projects will be subject to obtaining approvals from relevant government authorities. Any material adverse changes in government policies or legislation in NSW and Australia that affect mining, processing, development and mineral exploration activities, income tax laws, royalty regulations, and environmental issues may affect the viability and profitability of any future development of the Group's projects. No assurance can be given that the new regulations will not be enacted or that the existing rules and regulations will not be applied in a manner which could adversely impact the Group's mineral properties.

Reliance on key personnel

The Group's future depends, in part, on its ability to attract and retain key personnel. Its future also depends on the continued contributions of its executive management team and other key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Group's business.

Environment

Mineral exploration activities have inherent risks and liabilities associated with safety and damage to the environment, and the disposal of waste products. The occurrence of any such safety or environmental incident could delay exploration programs. Events such as unpredictable rainfall or bushfires, may impact on the Group's ongoing compliance with environmental legislation, regulations and licences. Significant liabilities could be imposed on the Group for damages, clean up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

Climate risk

There are a number of climate-related factors that may affect the operations and proposed activities of the Group. The climate change risks particularly attributable to the Group include:

The emergence of new or expanded regulations associated with the transition to a lower-carbon economy and market changes related to climate change mitigation. While the Group endeavours to manage these risks and limit any consequential impacts, there can be no guarantee that the Group will not be impacted by these occurrences; and

Climate change may cause certain physical and environmental risks that cannot be predicted by the Group, including events such as increased severity of weather patterns, extreme weather events and longer term physical risks such as sifting climate patterns. These risks may significantly change the industry in which the Group operates.

Other industry specific risks

The Group's activities are subject to a number of risks common to the conduct of mining exploration and the financing of mining exploration activities, including but not limited to:

(a) risks inherent in resource estimation;

(b) operation and technical risks;

(c) contract counterparty risks; and

(d) competition risks.

For personal use only

For personal use only

Corporate events and significant changes in the state of affairs

On 11 July 2025, the Company advised that 318,182 incentive performance rights held by an employee had lapsed on failure to meet vesting conditions.

On 8 August 2025, the Company issued 2,188,746 fully paid ordinary shares on exercise of 2,188,746 vested performance rights held by employees.

On 22 August 2025, the Company issued 200,000 fully paid ordinary shares on exercise of 200,000 vested performance rights held by employees.

On 30 September 2025, the Company advised that 600,000 incentive performance rights held by a Director had lapsed on failure to meet vesting conditions.

The Company held its Annual General Meeting of Shareholders on 6 November 2025 and received shareholder approval for the issue of Director performance incentive rights, amongst other resolutions.

On 17 November 2025, the Company issued 15,000,000 performance rights to the Managing Director and a total of 39,000,000 performance rights to the Non-Executive Directors for nil consideration as an incentive for future performance.

On 15 December 2025, the Company issued 2,296,000 performance rights to employees for nil consideration as an incentive for future performance.

On 29 April 2026, the Company notified ASX that 94,012,194 listed share options (exercisable at $0.04 each) had lapsed.

On 19 May 2026, the Company announced that it had entered into a binding share sale and purchase agreement to acquire 100% of the issued capital of Gilmore Minerals Pty Ltd, the holder of the Gundagai Gold-Copper Project in the Lachlan Fold Belt (refer to the Exploration Summary and Events arising since the end of the reporting period).

On 19 May 2026, the Company announced the resignation of Mr Dan Power as Managing Director, with the responsibilities of the role jointly assumed by Mr Paul Harris, as Executive Chairman, and Mr Darren Glover, as Executive Technical Director.

There have been no other significant changes in the state of affairs of the Group during the period.

Dividends

No dividends were paid or declared during the year ended 30 June 2026 (30 June 2025: Nil).

Events arising since the end of the reporting period

On 21 July 2026, the Company announced that it had received firm commitments for a share placement to raise $4.0 million (before costs) at an issue price of $0.02 per share, to fund exploration activities at the Company's Enmore and Lachlan Projects. On 27 July 2026, the Company issued 188,750,000 fully paid ordinary shares under the first tranche of the placement. The issue of the remaining 11,250,000 placement shares (approximately $225,000), representing participation by Directors, remains subject to shareholder approval, which will be sought at the Company's 2026 Annual General Meeting.

On 31 July 2026, shareholders approved the issue of the consideration securities for the acquisition of 100% of the issued capital of Gilmore Minerals Pty Ltd, the holder of the Gundagai Gold-Copper Project, and the acquisition completed on 10 August 2026. The Company issued to the vendors 12,000,000 fully paid ordinary shares (subject to voluntary escrow for 12 months from completion) and 33,000,000 performance rights, comprising 15,000,000 rights vesting on achievement of a 10-day VWAP of $0.050 and 18,000,000 rights vesting at a 10-day VWAP of $0.075, each with a five-year expiry.

For personal use only

Of these, 4,000,000 shares and 11,000,000 performance rights were issued to Peak Hill Holdings Pty Ltd, an entity associated with Director Mr Darren Glover. The Company also reimbursed tenement security bonds of $27,300.

Also on 10 August 2026, pursuant to shareholder approval received at the 31 July 2026 General Meeting, the Company issued 30,000,000 performance rights under the Company's Securities Incentive Plan to entities associated with Executive Chairman Mr Paul Harris and Executive Technical Director Mr Darren Glover (15,000,000 each), in three equal tranches vesting on achievement of a 20-day VWAP of at least $0.0375, $0.0500 and $0.0625 respectively, each with a three-year expiry and a nil exercise price. These grants form part of the executive remuneration arrangements established following the changes to the Company's executive leadership announced on 19 May 2026.

Subsequent to year end, Mr Dan Power, the Company's former Managing Director, exercised 5,145,454 vested performance rights (4,545,454 rights on 12 August 2026 and 600,000 rights on 25 August 2026), with 5,145,454 fully paid ordinary shares issued for nil consideration on exercise.

Mr Power's employment with the Company concluded on 31 August 2026. Following the cessation of his employment, Mr Power retained his 22,800,000 unvested performance rights, which remain subject to their existing vesting conditions and expiry dates. No performance rights were cancelled, and no vesting was accelerated, as a result of his departure.

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

Likely Developments

There are no other likely developments in the coming year which will significantly impact the operations or results of the Group.

Directors' meetings

The number of meetings of Directors (including meetings of Committees of Directors) held during the year and the number of meetings attended by each Director were as follows:

	Meetings held whilst Director	**Meetings attended**
Number of meetings held for year:	3	
D. Power	3	3
A. McIntosh	3	3
G. Rogers	3	3
P. Harris	3	3
D. Glover	3	3

For personal use only

Directors' Interests in Shares and Performance Rights

At the date of this report, shares, options and performance rights held by Directors of the Company and the entities they control are:

	Fully paid ordinary shares (Number)	Options (Number)	Performance rights (Number)
Executive Director			
Non-Executive Directors			
A. McIntosh	40,443,748	-	13,000,000
G. Rogers	8,233,000	-	13,000,000
P. Harris	2,571,428	-	34,000,000
D. Glover	32,587,333	-	39,000,000

Mr Power ceased to be a Director on 19 May 2026. Following the cessation of his employment on 31 August 2026, Mr Power held 7,716,882 ordinary shares and 22,800,000 performance rights which remained subject to their existing vesting conditions and expiry dates.

Shares issued during or since the end of the year as a result of exercise

During the year, the Company issued 378,788 shares on 4 July 2025, 2,188,746 shares on 8 August 2025 and 200,000 shares on 22 August 2025 following the exercise of performance rights. The Company also issued 6,999 shares on 24 April 2026 following the exercise of options. Since the end of the financial year, a further 5,145,454 shares have been issued on the exercise of vested performance rights (4,545,454 shares on 12 August 2026 and 600,000 shares on 25 August 2026).

As at the date of this report, no further shares have been issued as a result of the exercise of options or performance rights.

Unissued shares under performance rights

As at the date of this report, the Company has 147,281,900 performance rights on issue, which are exercisable to acquire shares (1 for 1 basis) subject to vesting according to the terms of their issue.

For personal use only

Information of Directors and Key Management Personnel

Executive Directors

Mr. Dan Power (BSc, Geology, MSc Econ. Geol, AIG, SEG, FAICD) (*Appointed 5 April 2022, resigned 19 May 2026 as* Managing Director and continued as an executive until 31 August 2026)
Dan is a geologist with more than 25 years' experience in minerals exploration, primarily focused on project generation and the evaluation and management of exploration programs throughout Australia, China, SE Asia, the SW Pacific and Mongolia.

Dan has experience across a broad range of commodities and has particular expertise in orogenic gold, porphyry copper-gold and epithermal gold deposits. Dan has held senior technical and management positions at Newmont Mining Corporation as Country Manager and in Mongolia as Executive Director for Titeline Resources.

Mr. Darren Glover (BSc, Geology & Zoology, MSc Econ. Geol, AUSIMM)
Non-Executive Director (*Appointed 29 November 2024*)
Executive Technical Director *(Appointed 19 May 2026)*
Darren is a Geologist with more than 25years' experience in minerals exploration, mining, resource definition and business development across Australia and South America. He was a co-founder of Gilmore Metals. He has previously held senior roles with Gold Fields, Newcrest, RGC. He led a geological team to the discovery of the Dargues Reef Gold Mine in NSW.

Mr. Paul Harris (MEng, BCom, GAICD)
Non-Executive Chairman (*Appointed 22 August 2022*)
Executive Chairman *(Appointed 19 May 2026)*

Mr Harris has more than 25 years' experience in financial markets and investment banking, including roles with Citibank, Bankers Trust and Merrill Lynch advising mining organisation on strategy, mergers and acquisitions and capital markets. He is well known by the Australian investment community and was also Managing Director – Head of Metals and Mining at Citi for several years.

Most recently, Mr Harris has been involved with mining company boards as a Non-Executive Director as well as providing advisory services on strategy and finance. Mr Harris is currently the Non-Executive Chairman of Highfield Resources Ltd (ASX: HFR).

Within the last three years, Mr Harris was also a director of the publicly listed company, Aeon Metals Ltd (ASX: AML).

Mr. Anthony McIntosh (BCom, GAICD)
Non-Executive Director (Appointed 30 June 2021)
Mr McIntosh has extensive experience in investment marketing, investor relations and strategic planning, with a focus on small caps, as well as a strong and well-established network of stockbroking and investment fund managers.

Mr McIntosh currently runs the McIntosh Family Office, which invests in listed and unlisted securities, and property. Mr McIntosh was a Board member of Echo Resources Limited from 2013 to 2019, which was acquired by Northern Star Resources (ASX:NST) in 2019 for $235 million.
Within the last three years, Mr McIntosh was a Non-Executive Director of ASX-listed Strategic Energy Resources Limited (ASX:SER) and Metal Powder Works Limited (ASX:MPW), formerly K-TIG Limited.

Mr. George Rogers (CIMA, DBIB) (*Appointed 28 November 2021*)
Non-Executive Director
Mr. Rogers has over 10 years' experience in the commercial sector specialising in mergers and acquisitions, strategic planning, feasibility studies, financial restructuring, capital raising, business & deal valuation and debt financing.

Mr. Rogers has held no other directorships in public listed companies in the last three years.

For personal use only

Company Secretary

Mr Brett Tucker (appointed 7 October 2025)
Mr Tucker holds a Bachelor of Commerce from the University of Western Australia and has completed the Chartered Accountant program. With over 10 years' experience in governance and equity capital markets, he has been a company secretary for numerous ASX listed and unlisted public & private companies across a range of industries, including technology and healthcare.

REMUNERATION REPORT (AUDITED)

This report for the year ended 30 June 2026 outlines the remuneration arrangements of the Group in accordance with the requirements of the Corporations Act 2001 and its regulations. This information has been audited as required by section 308(3C) of the Corporations Act 2001.

This report details the remuneration arrangements for key management personnel (KMP) of the Group who are defined as those persons who have the authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any Director (whether Executive or otherwise) of the parent company. Koonenberry Gold Limited's KMP are defined as Directors (whether Executive or otherwise) and the Managing Director.

Details of KMP of the Group during the reporting period are set out below:

Name	Position	Term as KMP
Executive Directors		
D. Power	Managing Director from 1 July 2025 to 18 May 2026. Executive capacity (not a Director) from 19 May 2026 (ceased on 31 August 2026)	1 July 2025 to 19 May 2026
D. Glover	Non-Executive Director from 1 July 2025 to 18 May 2026 Executive Technical Director from 19 May 2026	Full financial year
P. Harris	Non-Executive Chair from 1 July 2025 to 19 May 2026; Executive Chairman from 19 May 2026	Full financial year
Non-Executive Directors		
A. McIntosh	Non-Executive Director	Full financial year
G. Rogers	Non-Executive Director	Full financial year

Remuneration Governance

During the reporting period, the Board as a whole carried out the function of the Remuneration Committee, with remuneration matters to be discussed during meetings of the full Board, with Directors excluded from individual discussions as required. The Board will continue to assess the Group's circumstances and reinstate the Remuneration Committee when deemed appropriate.

For personal use only

The Board is responsible for reviewing and recommending the remuneration arrangements for the Executive and Non-Executive Directors and Key Management Personnel each year and ensuring that the Group's remuneration structures are aligned with the long-term interests of the Group and its shareholders. This includes an annual remuneration review of base salary, short-term incentives (STIs) and any long-term incentives (LTIs) including the appropriateness of performance hurdles and total payments proposed, superannuation, termination payments and service contracts.

Additional information regarding the role and function of the Remuneration Committee, which has now been assumed by the Board, can be found within the Corporate Governance Section of the Company's website.

Remuneration Overview & Strategy

The Group has adopted a remuneration strategy intended to support the delivery of long-term shareholder value and to ensure remuneration accurately reflects achievement in line with general market conditions. The strategy is designed to attract, motivate and retain high calibre individuals through the provision of remuneration packages which contain the appropriate balance of fixed remuneration, short-term incentives and long-term incentives measured against clearly defined performance hurdles aligned with the strategic and operational objectives of the Company and the creation of value for shareholders.

In accordance with good corporate governance practices, the structure of Non-Executive Director and Executive remuneration is separate and distinct.

Remuneration Voting at Annual General Meeting

At the 6 November 2025 Annual General Meeting of Shareholders, 89% of the votes received from shareholders supported the adoption of the remuneration report for the year ended 30 June 2025.

Use of Remuneration Consultants

Remuneration consultants are engaged from time to time to provide independent information and guidance on remuneration for Directors. The independent consultants facilitate discussion, conduct external benchmarking, and provide commentary on a number of remuneration issues and structures. Any advice provided by independent consultants is used as a guide and is not a substitute for the considerations and procedures of the Board.

During the financial year ended 30 June 2026, the Group has not engaged any remuneration consultants.

PERFORMANCE ON SHAREHOLDER WEALTH

In considering the Group's performance and benefits for shareholder wealth, the Board have regarded the following indices in respect of the current and previous two financial years.

	2026	2025	2024
Earnings per share (cents)	(0.57)	(0.33)	(0.01)
Dividends (cents per share)	-	-	-
Net profit / loss ($'000)	(5,816)	(2,138)	(1,293)
Share price ($)	0.024	0.034	0.015

For personal use only

EXECUTIVE REMUNERATION

The table below represents the total remuneration (both fixed and variable) paid or payable to Executives of the Group during the 2025 & 2026 Financial Years:

		Salary & Fees	Superannuation	Long Service Leave Benefits	Share Based Payments (1)	Total ($)
Executive KMP						
P. Harris (2)	2026	25,269	-	-	-	25,269
	2025	-	-	-	-	-
D. Glover (3)	2026	77,825				77,825
	2025					
D. Power	2026	312,000	37,440	(17,516)	152,375	484,299
	2025	312,000	47,789	5,390	178,279	543,458

(1) Share based payments represents the total fair value of options and performance rights expensed during the year. No performance rights held by the Managing Director were exercised during the year.
(2) Represents remuneration from date of appointment as Executive Chair from 19 May 2026. Refer to table below for remuneration as non-executive director.
(3) Represents remuneration from date of appointment as Executive Technical Director from 19 May 2026. Refer to table below for remuneration as non-executive director.

Cash bonuses included in remuneration

No cash bonuses were granted in 2026. Performance rights were offered to the Managing Director and employees in lieu of annual discretionary cash bonuses.

EXECUTIVE EMPLOYMENT ARRANGEMENTS

Remuneration arrangements for Executives are formalised in employment agreements. Executives of the Company are employed on individual open-ended employment contracts with a three month notice of termination required by either party except in the event of summary dismissal and are entitled to termination payments in accordance with the National Employment Standards as defined in the Fair Work Act 2009 (Cth), which outline the minimum termination benefits based on years of service.

Dan Power: Appointed Managing Director on 5 April 2022, resigned 19 May 2026 and continued providing executive services to the Company during notice period until 31 August 2026. No fixed term, base salary of $312,000 per annum plus statutory superannuation. Three months' notice of termination required by either party except in the event of summary dismissal.

Paul Harris – Executive Chairman: effective 19 May 2026**.** Total fixed remuneration of $240,000 per annum (inclusive of superannuation). The engagement may be terminated by either party on six months' notice.

Darren Glover – Executive Technical Director: effective 19 May 2026. Executive and geological services provided to the Company through Tatura Trading Co. Pty Ltd under a continuing services agreement, at a rate of $1,500 per day (excluding GST).

NON-EXECUTIVE DIRECTOR REMUNERATION

The Company's policy is to remunerate Non-Executive Directors at market rates (for comparable ASX listed companies) for their time, commitment and responsibilities. Fees paid to Non-Executive Directors are not directly linked to the performance of the Company, however, to align Directors' interests with shareholders' interest, Directors are encouraged to hold shares in the Company and are eligible under the Listing Plan to receive Performance Rights.

Fees paid to Non-Executive Directors cover all activities associated with their role on the Board and any sub-committees. The Company does not pay additional fees to Directors who are appointed to Board Committees or to the Boards of subsidiary or associated companies. However, Non-Executive Directors may be remunerated at market rates for additional work undertaken as required on behalf of the Group. They may also be reimbursed for reasonable out of pocket expenses incurred as a result of their Directorships.

Non-Executive Director fees are determined within an aggregate limit, which currently sits at $400,000 per annum and was approved by shareholders at a general meeting held on 27 May 2021. Fees paid to Non-Executive Directors are reviewed annually against fees paid by comparable peer companies and general market conditions. The Non-Executive Chairman is paid a director fee of $100,000 per annum plus superannuation, and Non-Executive Directors are each paid approximately $60,000 plus superannuation annually.

The table below represents the total remuneration paid or payable to Non-Executive Directors of the Group during the 2025 and 2026 Financial Years:

		Salary & Fees	Superannuation	Long Service Leave Benefits	Share Based Payments (1)	Total ($)
Non- Executive KMP						
A. McIntosh	2026	60,000	7,200	-	729	67,929
	2025	60,000	6,900	-	76,239	143,139
P. Harris (2)	2026	91,667	-	-	114,781	206,448
	2025	95,410	-	-	54,900	150,310
G. Rogers	2026	67,150	-	-	86,086	153,236
	2025	72,200	-	-	54,900	127,100
D. Glover (3)	2026	66,900	-	-	86,086	152,986
	2025	33,450	-	-	54,900	88,350

(1) Share based payments represents the total fair value of performance rights expensed during the year.
(2) Served as non-executive Chairman during the current period until 18 May 2026
(3) Served as non-executive Director during the current period until 18 May 2026

EQUITY INSTRUMENTS HELD BY KMP

Key Management Personnel Interests

The relevant interest of each KMP in the share capital of the Group at balance date is as follows:

	Ordinary Shares	Options over Ordinary Shares	Option Exercise Price $	Performance Rights
Executive Director				
D. Power	2,571,428	-	-	27,945,454
Non-Executive Directors				
G. Rogers	8,233,000	-	-	13,000,000
A. McIntosh	40,443,748	-	-	13,000,000
P. Harris	2,571,428	-	-	19,000,000
D. Glover	28,587,333	-	-	13,000,000
	82,406,937	**-**	**-**	**85,945,454**

For personal use only

For personal use only

Performance Rights to KMPs

As at 30 June 2026 there were 85,945,454 performance rights on issue to Directors.

As at 30 June 2026 the following performance rights are outstanding in respect of unissued ordinary shares in Koonenberry Gold to key management personnel.

Director	Balance as at 01 July 2025	Granted	Converted to Shares	Lapsed / Cancelled	Balance as at 30 June 2026	% Vested
D. Power	14,895,454	15,000,000	-	(1,950,000)	27,945,454	46.3
A. McIntosh	4,600,000	9,000,000	-	(600,000)	13,000,000	30.8
P. Harris	7,000,000	12,000,000	-	-	19,000,000	21.1
G. Rogers	4,000,000	9,000,000	-	-	13,000,000	30.8
D. Glover	4,000,000	9,000,000	-	-	13,000,000	30.8
	34,495,454	**54,000,000**		**(2,550,000)**	**85,945,454**	

Each Performance Right, once vested and exercised, entitles the holder to apply for one ordinary share in the Company at a $0 exercise price, which Share will rank pari passu with all other Shares then on issue. As such, no funds will be raised from the exercise of the performance rights.

Performance Rights – Directors

On 17 November 2025, the Company issued a total of 54,000,000 performance rights to the Directors under the Company's Securities Incentive Plan, which was approved by shareholders on 6 November 2025. Each Performance Right entitles the holder to receive one Share, subject to the satisfaction of prescribed performance and time-based vesting conditions.

Tranche	No. of Performance Rights	Vesting Conditions	Expiry Date
A	18,000,000	Performance Rights will vest upon the Company achieving a volume weighted average price of Shares over 10 consecutive trading days (10-Day VWAP) of at least $0.075 by 17 November 2027	17 November 2030
B	18,000,000	Performance Rights will vest upon the Company achieving a 10- Day VWAP of Shares of at least $0.10 by 17 November 2027	17 November 2030
C	18,000,000	Performance Rights will vest upon the Company achieving a 10- Day VWAP of Shares of at least $0.125 by 17 November 2027	17 November 2030

The following is a summary of the performance rights which were issued during the period to Directors:

Number of Performance Rights received by each Director

		Non-Executive Directors			
Tranche	**Dan Power (Managing Director)**	**Paul Harris**	**Anthony McIntosh**	**George Rogers**	**Darren Glover**
A	5,000,000	4,000,000	3,000,000	3,000,000	3,000,000
B	5,000,000	4,000,000	3,000,000	3,000,000	3,000,000
C	5,000,000	4,000,000	3,000,000	3,000,000	3,000,000
Total	**15,000,000**	**12,000,000**	**9,000,000**	**9,000,000**	**9,000,000**
					54,000,000

On 30 September 2025, 600,000 Tranche 3 performance rights previously issued to Mr McIntosh lapsed due to performance conditions not being satisfied.

On 30 June 2026, 1,950,000 performance rights previously issued to Mr D. Power lapsed due to performance conditions not being satisfied.

Fair Value Assumptions

These performance rights were valued at fair value as detailed at Note 20 Share Based Payments.

Other Transactions with Key Management Personnel

Other transactions during the current financial year with Key Management Personnel, which are considered to be on arms-length terms, were as follows:

Cash settled transactions	**$**
Option fee paid to Godolphin Resources Ltd in relation to the acquisition of Gilmore Minerals Pty Ltd of which Director Darren Glover has an interest	150,000
Tenement bond reimbursements for the Gundegai projects paid to Godolphin Resources Ltd in relation to the acquisition of Gilmore Minerals Pty Ltd of which Director Darren Glover has an interest	27,300
Payments for consulting and investor relations services above non-executive director duties paid to Director, George Rogers	50,000
Geological consulting paid to Director, Darren Glover	56,000
Storage rental paid to Director, Darren Glover	23,400
Vehicle use paid to Director, Darren Glover	4,984
Out of scope services for October 2025 roadshows paid to Director, Anthony McIntosh	7,000
Total	**318,684**

Shares Issued on Exercise of Options and Share Performance Rights

There were no shares issued to any KMP upon exercise of options and share performance rights during the year.

End of Remuneration Report.

For personal use only

For personal use only

Environmental Regulation and Performance

During the course of mineral exploration activities, the Group is aware of its responsibility to impact as little as possible on the environment and, where there is any disturbance or environmental impact, to rehabilitate sites.

During the year and since the end of the financial year, the majority of mineral exploration activities have been carried out in New South Wales. The Group has followed procedures and pursued objectives in line with applicable guidelines issued by the Commonwealth or of a state or territory of Australia. These guidelines include guidance in relation to the impact on owners, land users, heritage, health and safety and appropriate restoration/rehabilitation practices.

The Group has adhered to regulatory guidelines, and any local conditions applicable, both in New South Wales and elsewhere. The Group has not been found to have been in breach of any Commonwealth or State/Territory environmental rules or regulations during the period.

Insurance of officers

During the financial year the Group paid a premium to insure the Directors and Officers of the Group and its controlled entities. The liabilities insured are costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the Directors and Officers in their capacity as officers of entities in the Group except where the liability arises out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the Group.

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify any current or former officer or auditor of the Group against a liability incurred as such by an officer.

Proceedings on behalf of the Company

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

Non-audit services

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 17 to the financial statements. The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The Directors are of the opinion that the services do not compromise the auditor's independence as all non-audit services have been reviewed to ensure that they do not impact the impartiality and objectivity of the auditor and none of the services undermine the general principles relating to auditor independence as set out in Code of Conduct APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional & Ethical Standards Board.

Corporate Governance Statement

The Group's Corporate Governance Statement can be located on the Company's website, https://koonenberrygold.com.au/investors/

Auditors Independence Declaration

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

Signed in accordance with a resolution of the Directors pursuant to section 298(2)(a) of the Corporations Act 2001.

Paul Harris
Executive Chairman

Dated 30th September 2026

For personal use only

Grant Thornton Audit Pty Ltd
Grant Thornton House
Level 3
170 Frome Street
Adelaide SA 5000
GPO Box 1270
Adelaide SA 5001

T +61 8 8372 6666

For personal use only

Auditor's Independence Declaration

To the Directors of Koonenberry Gold Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Koonenberry 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

I S Kemp
Partner – Audit & Assurance

Adelaide, 30 September 2026

Grant Thornton Audit Pty Ltd ACN 130 913 594 a subsidiary or related entity of Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389. Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389 and its Australian subsidiaries and related entities. Liability limited by a scheme approved under Professional Standards Legislation.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2026

	Note	30 June 2026 $	30 June 2025 $
Interest Income		241,031	117,705
Other Income		-	6,032
Legal expenses		(21,150)	(2,926)
Exploration costs	4	(361,542)	(233,166)
Share based payments	20	(497,354)	(493,123)
Interest expense		(4,594)	(4,415)
Project acquisition costs expensed		(150,000)	-
Impairment of exploration expenditure	9	(3,537,308)	-
Other expenses	4	(1,484,693)	(1,528,168)
Loss before income tax expense		**(5,815,610)**	**(2,138,061)**
Income tax expense	5	-	-
Loss for the year		**(5,815,610)**	**(2,138,061)**
Other comprehensive loss (net of tax)		-	-
Total comprehensive loss for the year attributable to the members of the parent entity		**(5,815,610)**	**(2,138,061)**
Earnings per share			
Basic loss per share (cents)	6	(0.57)	(0.33)
Diluted loss per share (cents)	6	(0.57)	(0.33)

The above Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the accompanying notes.

For personal use only

For personal use only

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	30 June 2026 $	30 June 2025 $
CURRENT ASSETS			
Cash and cash equivalents	**7**	2,386,398	8,675,686
Trade and other receivables		130,797	127,626
Other current assets		143,301	131,997
TOTAL CURRENT ASSETS		**2,660,496**	**8,935,309**
NON-CURRENT ASSETS			
Property, plant and equipment	**8**	346,718	347,607
Exploration and evaluation assets	**9**	13,431,839	12,391,086
Right-of-use asset		55,810	107,326
Other non-current assets	**10**	325,300	286,000
TOTAL NON-CURRENT ASSETS		**14,159,667**	**13,132,019**
TOTAL ASSETS		**16,820,163**	**22,067,328**
CURRENT LIABILITIES			
Trade and other payables	**11**	579,459	459,472
Lease liability		55,583	51,145
Employee Entitlements		82,787	74,591
TOTAL CURRENT LIABILITIES		**717,829**	**585,208**
NON-CURRENT LIABILITIES			
Lease liability		4,638	60,358
Employee Entitlements		3,535	9,625
TOTAL NON-CURRENT LIABILITIES		**8,173**	**69,983**
TOTAL LIABILITIES		**726,002**	**655,191**
NET ASSETS		**16,094,161**	**21,412,137**
EQUITY			
Issued capital	**12**	28,651,669	28,541,678
Share based payment reserve	**20**	1,360,083	972,440
Accumulated losses		(13,917,591)	(8,101,981)
TOTAL EQUITY		**16,094,161**	**21,412,137**

The above Statement of Financial Position is to be read in conjunction with the accompanying notes.

For personal use only

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2026

	Note	Issued Capital $	Share Based Payment Reserve $	Accumulated Losses $	Total Equity $
Balance at 1 July 2024		**15,357,598**	**654,519**	**(6,128,740)**	**9,883,377**
Loss for the period		-	-	(2,138,061)	(2,138,061)
Other comprehensive income for the year		-	-	-	-
Total comprehensive income for the year		**-**	**-**	**(2,138,061)**	**(2,138,061)**
Transactions with owners, in their capacity as owners, and other transfers					
Issue of shares, options & performance rights		13,645,000	-	-	13,645,000
Reclassification of lapsed incentive performance rights		-	(164,820)	164,820	-
Issue of shares on exercise of performance rights		10,382	(10,382)	-	-
Transaction costs		(471,302)	-	-	(471,302)
Share Based Payment expense		-	493,123	-	493,123
Balance at 30 June 2025		**28,541,678**	**972,440**	**(8,101,981)**	**21,412,137**
Balance at 1 July 2025		**28,541,678**	**972,440**	**(8,101,981)**	**21,412,137**
Loss for the period		-	-	(5,815,610)	(5,815,610)
Other comprehensive income for the year		-	-	-	-
Total comprehensive income for the year		**-**	**-**	**(5,815,610)**	**(5,815,610)**
Transactions with owners, in their capacity as owners, and other transfers					
Issue of shares on exercise of performance rights		109,711	(109,711)	-	-
Issue of shares pursuant to the exercise of options		280	-	-	280
Transaction Costs		-	-	-	-
Share Based Payment expense		-	497,354	-	497,354
Balance at 30 June 2026		**28,651,669**	**1,360,083**	**(13,917,591)**	**16,094,161**

The above Statement of Changes in Equity is to be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2026

	Note	30 June 2026 $	30 June 2025 $
Cash flows from operating activities			
Payments to suppliers and employees		(1,709,598)	(1,591,615)
Interest received		241,031	117,322
Interest paid		-	-
Cash receipts from other operation activities		3,093	6,032
Net cash used in operating activities	**18**	**(1,465,474)**	**(1,468,261)**
Cash flows from investing activities			
Payments for property, plant and equipment		(120,857)	(204,985)
Payment for exploration activities		(4,617,361)	(2,271,661)
Payment for term deposit		(30,000)	-
Net cash used in investing activities		**(4,768,218)**	**(2,476,646)**
Cash flows from financing activities			
Proceeds from issue of shares		280	11,500,000
Payment of lease liability		(55,876)	(58,906)
Payment of transaction costs		-	(471,302)
Net cash provided by financing activities		**(55,596)**	**10,969,792**
Net increase/(decrease) in cash and cash equivalents		(6,289,288)	7,024,885
Cash at the beginning of the year		8,675,686	1,650,801
Cash at the end of the year	**7**	**2,386,398**	**8,675,686**

The above Statement of Cash Flows is to be read in conjunction with the accompanying notes.

For personal use only

For personal use only

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

NOTE 1: GENERAL INFORMATION, BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

The financial report includes the financial statements and notes of Koonenberry Gold Ltd (the 'Company') and its Controlled Entities (collectively known as the 'Group').

Koonenberry Gold Ltd is the Group's Ultimate Parent Company. Koonenberry Gold Ltd is a Company incorporated and domiciled in Australia. The address of its registered office and principal place of business is Suite 6, Level 2, 72-78 Carrington Street, Adelaide SA 5000.

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

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

These consolidated financial statements are presented in Australian dollars, which is the Group's functional currency.

The financial statements for the year ended 30 June 2026 were approved and authorised for issue by the Board of Directors on 30 September 2026.

Material Accounting Policies

(a) Principle of Consolidation

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by Koonenberry Gold Ltd at the end of the reporting period. The parent entity controls a subsidiary if it is exposed, or has rights, to variable returns from its involvement with the subsidiary and has the ability to affect those returns through its power over the subsidiary.

A list of controlled entities is contained in Note 14 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the consolidated group have been eliminated in full on consolidation.

Non-controlling interests, being the equity in a subsidiary not attributable, directly or indirectly, to a parent, are reported separately within the equity section of the consolidated statement of financial position and statement of profit or loss and other comprehensive income. The non-controlling interests in the net assets comprise their interests at the date of the original business combination and their share of changes in equity since that date.

For personal use only

NOTE 1: GENERAL INFORMATION, BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE (CONTINUED)

(b) Income Tax

The income tax expense (benefit) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income.
Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

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

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

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where:

(a) a legally enforceable right of set-off exists; and

(b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Tax consolidation

The parent entity and its Australian wholly-owned entities are part of a tax-consolidated group under Australian taxation law. The head entity within the tax consolidation group for the purposes of the tax consolidation system is Koonenberry Gold Ltd.

Koonenberry Gold Ltd recognises the current and deferred tax assets and deferred tax liabilities applicable to the transactions undertaken by the Group, after elimination of intra-group transactions. Koonenberry Gold Ltd recognises the entire tax-consolidated group's retained tax losses.

For personal use only

NOTE 1: GENERAL INFORMATION, BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE (CONTINUED)

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

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

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

Depreciation

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

The useful life for each class of depreciable assets are:

Class of Fixed Asset	Useful Life
Computer equipment	3 – 5 years
Plant and equipment	1 – 20 years

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

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

For personal use only

NOTE 1: GENERAL INFORMATION, BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE (CONTINUED)

(d) Exploration and Development Expenditure

Exploration, evaluation and development expenditures incurred are capitalised in respect of each identifiable area of interest. These costs are only capitalised to the extent that they are expected to be recovered through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to capitalise costs in relation to that area of interest.

Costs of site restoration are provided over the life of the project from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with local laws and regulations and clauses of the permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

(e) Share based payments

Share based employee remuneration

The Group operates equity-settled share-based remuneration plans for its employees. All goods and services received in exchange for the grant of any share-based payment are measured at their fair values.

Where employees are rewarded using share-based payments, the fair value of employees' services is determined indirectly by reference to the fair value of the equity instruments granted at grant date.

All share-based remuneration is ultimately recognised as an expense in profit or loss with a corresponding credit to share based payments reserve. If vesting periods or other vesting conditions apply, the expense is allocated over the vesting period, based on the best available estimate of the number of equity instruments expected to vest.

Non-market vesting conditions are included in assumptions about the number of equity instruments that are expected to vest. Estimates are subsequently revised if there is any indication that the number of equity instruments expected to vest differs from previous estimates. Any adjustment to cumulative share-based compensation resulting from a revision is recognised in the current period. The number of vested equity instruments ultimately exercised by holders does not impact the expense recorded in any period. Upon exercise of the equity instruments , the proceeds received, net of any directly attributable transaction costs, are allocated to share capital up to the nominal (or par) value of the shares issued.

Other share based payments

For personal use only

NOTE 1: GENERAL INFORMATION, BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE (CONTINUED)
(e) Share based payments (continued)

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

The corresponding amount is recorded to share capital or the share based payments reserve. The fair value of options is determined using the Black-Scholes pricing model. The number of equity instruments expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognised for services received as consideration for the equity instruments granted is based on the number of equity instruments that eventually vest.

(f) Provisions
Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Provision for restoration and rehabilitation
Costs of site restoration are provided over the life of the project from commencement of exploration and are included in the costs of that stage.

(g) Cash and Cash Equivalents
Cash and cash equivalents include cash at bank and on hand, deposits available on demand with banks, other short-term highly liquid investments with original maturities of 3 months or less, and bank overdrafts.

Bank overdrafts are reported within short-term borrowings in current liabilities in the statement of financial position.

(h) Trade and Other Payables
Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30-90 days of recognition of the liability.

(i) Goods and Services Tax (GST)
Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

For personal use only

NOTE 1: GENERAL INFORMATION, BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE (CONTINUED)

(j) Government grants

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

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets (including property, plant and equipment) are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

(k) Earnings per share

Basic earnings per share

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

Diluted earnings per share

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

(l) Comparative Figures

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

(m) Economic Dependency

The consolidated entity incurred a net loss after tax from continuing operations of $5,815,610 for the year ended 30 June 2026, and a net cash outflow of $6,233,692 from operating and investing activities. The consolidated entity is reliant upon raising capital in order to continue to fund the planned level of exploration activities of the business.

At 30 June 2026 the consolidated entity held cash and cash equivalents of $2,386,398 and had net current assets of $1,942,667. Subsequent to year end, on 27 July 2026, the Company issued 188,750,000 fully paid ordinary shares at $0.02 per share under the first tranche of a share placement, raising $3,775,000 before costs, with a further 11,250,000 shares (approximately $225,000) to be issued subject to shareholder approval at the 2026 Annual General Meeting (refer Note 21).

The consolidated entity does not currently generate operating revenue and remains dependent on equity capital raisings to fund its planned exploration and evaluation activities. The Directors have reviewed cash flow forecasts for a period of at least 12 months from the date of this report and are satisfied that, having regard to the cash held at 30 June 2026 and the proceeds of the placement, the consolidated entity has sufficient funds to meet its planned expenditure and to settle its liabilities as and when they fall due. Accordingly, the financial statements have been prepared on a going concern basis and the Directors have concluded that no material uncertainty exists.

For personal use only

NOTE 1: GENERAL INFORMATION, BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE (CONTINUED)

(n) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition and measurement

Financial Assets

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions to the instrument.

Financial assets (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component.

Financial Liability

A financial liability is measured at fair value through profit or loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The Group recognises all financial liabilities at fair value. In the case of loans, borrowings and payables the liabilities are measured net of directly attributable transaction costs.

(ii) Classification and subsequent measurement

Financial liabilities

Financial instruments are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

(o) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

For personal use only

NOTE 1: GENERAL INFORMATION, BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE (CONTINUED)

Key Estimates

(i) Impairment

The Group assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using fair value less cost of disposal calculations which incorporate various key assumptions.

At 30 June 2026 the recoverable amount of the Koonenberry Gold Project was assessed by reference to an independent valuation prepared using the geoscientific method, resulting in an impairment loss of $3,537,308 (refer Note 9).

(ii) Exploration and evaluation expenditure

The Group capitalises expenditure relating to exploration and evaluation where it is considered likely to be recoverable or where the activities have not reached a stage that permits a reasonable assessment of the existence of reserves. While there are certain areas of interest from which no reserves have been extracted, the directors are of the continued belief that such expenditure should not be written off since feasibility studies in such areas have not yet concluded.

(iii) Share based payments

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an external valuer using the Black Scholes and Monte Carlo models, based on the assumptions in Note 20.

Changes in Accounting Policies

New Accounting Standards and Interpretations not yet mandatory or early adopted

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

The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

AASB18 Presentation and Disclosure in Financial Statements This standard is applicable to annual reporting periods beginning on or after 1 January 2027. The standard replaces AASB 101 Presentation of Financial Statements, with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes.

The Group will adopt this standard from 1 July 2027.

As at 30 June 2026, the Group has not completed an assessment on the impact of the standard.

There are no other new standards, amendments or interpretations that are issued and not yet effective which will have a material impact on the Group in future years. None have been adopted early by the Group.

For personal use only

NOTE 2: PARENT ENTITY INFORMATION

	30 June 2026 $	30 June 2025 $
Assets		
Current assets	2,660,496	8,935,309
Non-current assets	14,159,667	13,132,019
	16,820,163	**22,067,328**
Liabilities		
Current liabilities	717,829	585,208
Non-current liabilities	8,173	69,983
	726,002	**655,191**
Equity		
Issued capital	28,651,669	28,541,678
Reserves	1,360,083	972,440
Accumulated losses	(13,917,591)	(8,101,981)
	16,094,161	**21,412,137**
Financial performance		
Loss for the year	(5,815,610)	(2,138,061)
Other comprehensive income	-	-
	(5,815,610)	**(2,138,061)**

Guarantees

Koonenberry Gold Ltd has not entered into any guarantees, in the current or previous financial period, in relation to the debts of its subsidiaries.

For personal use only

NOTE 3: OPERATING SEGMENTS

The Board has considered the requirements of AASB 8 *Operating Segments* and the internal reports that are reviewed by the chief operating decision maker (the Managing Director) in allocating resources and have concluded, due to the Group being solely focused on exploration activity, at this time that there are no separately identifiable segments. As such there is one segment being the consolidated group.

NOTE 4: EXPENSES

	30 June 2026 $	30 June 2025 $
(a) Exploration costs		
Motor vehicle expenses	54,956	14,540
Consultants	7,000	82,925
Employee benefits	2,106	23,856
Other expenses	297,480	111,845
Total exploration costs	**361,542**	**233,166**

Exploration costs represent expenses incurred during the course of mineral exploration activities that have not been capitalised where they are not directly attributable to tenements held.

	30 June 2026 $	30 June 2025 $
(b) Other expenses		
Audit and accounting fees	76,007	101,622
Business development	38,408	175,049
Consultants	259,860	232,134
Directors' fees	395,020	265,205
Employment costs	296,930	370,221
Insurance	111,605	41,297
Listing fees	73,187	155,202
Other expenses	233,676	187,438
Total other expenses	**1,484,693**	**1,528,168**

For personal use only

NOTE 5: INCOME TAX EXPENSE

A reconciliation between tax expense and the product of accounting loss before income tax multiplied by the Group's applicable income tax rate is as follows:

a) Current tax	**30 June 2026 $**	**30 June 2025 $**
Accounting loss before income tax	(5,815,610)	(2,138,061)
At the Group's statutory income tax rate of 30% (2025: 30%)	(1,744,683)	(641,419)
Non-deductible expenses	149,206	147,936
Timing differences and tax losses not brought to account	1,595,477	493,483
Current income tax expense / (benefit)	-	-
b) Deferred tax balances		
Exploration and evaluation expenditure	(3,951,552)	(3,639,326)
Property Plant and equipment	(104,015)	(104,282)
Capital raising costs	104,591	162,445
Trade and other payables	7,214	14,792
Right of Use Asset	(16,743)	(32,198)
Employee provisions	1,061	2,888
Lease liabilities	18,067	33,451
Other current assets	(7,647)	(23,720)
Net deferred tax liabilities	**(3,949,024)**	**(3,585,950)**
Tax value of losses recognised	3,949,024	3,585,950
Net deferred tax assets / liabilities	-	-
c) Unrecognised DTA on revenue tax losses	**4,935,359**	**3,305,517**

The Group has tax losses arising in Australia of $29,614,609 (2025: $22,971,556) that are available for offset against future taxable profits generated by the Group. These losses include $4,695,621 tax losses transferred by members to the tax consolidated group. The utilization of these losses will be restricted to their available fraction. A deferred tax asset on the Group's tax losses has only been recognized to the extent of the deferred tax liability.

For personal use only

NOTE 6: EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	30 June 2026	30 June 2025
Net loss attributable to ordinary equity holders of the parent	(5,815,610)	(2,138,061)
Weighted average number of ordinary shares for basic earnings per share	1,027,201,113	654,888,702
Weighted average number of shares for diluted earnings per share	1,027,201,113	654,888,702

The number of ordinary shares used in the calculation of Diluted Loss per Share is the same as the number used in the calculation of Basic Loss per Share for both financial years, as options and performance rights are not considered dilutive as the Group has incurred a loss.

NOTE 7: CASH AND CASH EQUIVALENTS

	30 June 2026	30 June 2025
Cash and cash equivalents	**$**	**$**
Cash at bank and on hand (i)	1,886,398	1,175,686
Short term deposits (ii)	500,000	7,500,000
	2,386,398	**8,675,686**

i) Cash at bank earns interest at floating rates based on daily deposit rates.
ii) Short deposits held have a maturity date of less than three months and earn interest daily at fixed rate. Interest will be paid on maturity of the term deposits in July 2026 ($500,000 at 3.15% per annum for 30 day term).

For personal use only

NOTE 8: PROPERTY PLANT AND EQUIPMENT

30 June 2026	Office Equipment	Plant and Equipment	Total
Cost			
Opening balance	**29,533**	**642,289**	**671,822**
Additions	-	120,857	120,857
	29,533	**763,146**	**792,679**
Accumulated depreciation			
Opening balance	(26,553)	(297,662)	(324,215)
Depreciation for the year	(2,980)	(118,766)	(121,746)
	(29,533)	**(416,428)**	**(445,961)**
Net book value	**-**	**346,718**	**346,718**

30 June 2025	Office Equipment	Plant and Equipment	Total
Cost			
Opening balance	**28,208**	**438,630**	**466,838**
Additions	1,325	203,659	204,984
	29,533	**642,289**	**671,822**
Accumulated depreciation			
Opening balance	(18,081)	(232,695)	(250,776)
Depreciation for the year	(8,472)	(64,967)	(73,439)
	(26,553)	**(297,662)**	**(324,215)**
Net book value	**2,980**	**344,627**	**347,607**

For personal use only

NOTE 9: EXPLORATION AND EVALUATION ASSETS

	30 June 2026 $	30 June 2025 $
Exploration, evaluation and development costs carried forward in respect of mining areas of interest		
Exploration and evaluation phase	13,431,839	12,391,086
	13,431,839	**12,391,086**

Capitalised tenement expenditure movement reconciliation

	Total $
30 June 2026	
Balance at beginning of year	12,391,086
Additions through expenditure capitalised	4,578,061
Impairment of exploration expenditure	(3,537,308)
Balance at end of year	**13,431,839**
30 June 2025	
Balance at beginning of year	8,044,190
Additions through expenditure capitalised	2,316,896
Additions through acquisition of Lachlan and Enmore Gold projects through issue of shares	2,030,000
Balance at end of year	**12,391,086**

The ultimate recoupment of costs carried forward for exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective mining areas.

Impairment of the Koonenberry Gold Project

Due to the Group's exploration focus and funding directed to the Enmore Gold Project and the Lachlan Projects, the directors have assessed the recoverable amount of the Koonenberry Gold Project on a fair value less costs of disposal basis by reference to an independent valuation of the project's exploration licences, which concluded at a value of $5,300,000 at 30 June 2026. The fair value measurement is categorised as Level 3 in the fair value hierarchy. The carrying value of the Koonenberry Gold Project of $8,837,308 has accordingly been written down to $5,300,000 and an impairment loss of $3,537,308 has been recognised in profit or loss for the year ended 30 June 2026.

The Enmore Gold Project and the Lachlan Projects are together carried at $8,131,839 at 30 June 2026 and no indicators of impairment were identified in respect of those projects under AASB6.

NOTE 10: OTHER NON-CURRENT ASSETS

	30 June 2026 $	30 June 2025 $
Tenement bonds	325,300	286,000
	325,300	**286,000**

Tenement bonds represent payments made to the NSW Department of Planning, Industry and Environment in relation to exploration leases held by the Group.

For personal use only

NOTE 11: TRADE AND OTHER PAYABLES

	Note	30 June 2026 $	30 June 2025 $
Trade payables [(i)]		544,575	384,372
PAYG and superannuation payable		34,884	75,100
Other liabilities		-	-
		579,459	**459,472**

i) Trade payables are non-interest bearing and are normally settled on 30-60 day terms.

NOTE 12: ISSUED CAPITAL

	30 June 2026 $	30 June 2025 $
1,027,467,012 fully paid ordinary shares (2025: 1,024,692,479)	**28,651,669**	**28,541,678**

	2026		2025	
	Number	**$**	**Number**	**$**
Balance at beginning of financial year	**1,024,692,479**	**28,541,678**	**287,787,474**	**15,357,598**
Issue of placement shares at $0.01 each			450,000,000	4,500,000
Issue of placement shares at $0.03 each			66,666,670	2,000,000
Issue of placement shares at $0.06 each			83,333,335	5,000,000
Issue of shares for acquisition of exploration tenements			126,875,000	2,030,000
Issue of shares as consideration for tenement bonds acquired			3,125,000	50,000
Issue of shares as consideration for advisory fees			6,500,000	65,000
Issue of shares on exercise of performance rights (non-KMP employees)	2,767,534	109,711	405,000	10,382
Issue of shares on exercise of option at $0.04 each	6,999	280		
Share issue costs	-		-	(471,302)
Balance at end of financial year	**1,027,467,012**	**28,651,669**	**1,024,692,479**	**28,541,678**

Fully paid ordinary shares carry one vote per share and carry the right to dividends (in the event such a dividend was declared).

NOTE 13: COMMITMENTS FOR EXPENDITURE

Exploration licences
The Group's exploration licences are held subject to work program and minimum expenditure conditions set by the relevant licence authorities. These conditions may be varied with the agreement of the authorities and the licences may be relinquished or reduced in area, so the associated expenditure does not represent a contractual commitment of the Group in respect of its tenement licenses.

The Group has provided an annual estimate of expenditure to license authorities for the year ending 30 June 2027 of approximately $1,820,000 in respect of exploration license leases and related items.

NOTE 14: CONTROLLED ENTITIES

		Ownership interest	
Name of entity	**Country of incorporation**	**30 June 2026 %**	**30 June 2025 %**
Parent entity			
Koonenberry Gold Ltd	Australia		
Subsidiaries			
Lasseter Gold Pty Ltd	Australia	100	100
Gilmore Metals Pty. Ltd (acquired on 29 November 2024)	Australia	100	100
Enmore Gold Pty Ltd (incorporated on 23 October 2024)	Australia	100	100

Subsidiaries of the parent entity are dormant other than holding mineral exploration licences.

For personal use only

For personal use only

NOTE 15: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

(i) Exploration lease deposits

The Group has paid a number of deposits to the NSW Department of Planning, Industry and Environment in relation to exploration leases held by the Group (Refer to Note 13). These deposits are designed to act as collateral over the tenements which the Group explores on and can be used by the relevant Government authorities in the event that Koonenberry does not sufficiently rehabilitate the land it explores on.

(ii) Royalty Agreements

Lasseter (Pty) Ltd, a wholly owned subsidiary of the Company, has entered into various arrangements relating to the payment of royalties from products extracted from the land the subject of certain of its Exploration Licences. Details of these arrangements are summarised on the following page.

Koonenberry Project Licences

Royalty Agreements

Tenement	Perry & Armstrong	Bates	EMX	Kayrunnera
EL 6854	2% of revenue from all Group 1 Minerals *less* allowable deductions	-	3% of revenue from all products *less* allowable deductions	
EL 7635	-	-	3% of revenue from all products *less* allowable deductions	7.5% of EBITDA from alluvial and modern palaeo
EL 7651	-	2% of revenue from all Group 1 Minerals *less* allowable deductions	3% of revenue from all products *less* allowable deductions	7.5% of EBITDA from alluvial and modern palaeo
Tenement	**Perry & Armstrong**	**Bates**	**EMX**	**Kayrunnera**
EL 8245	-	-	3% of revenue from all products *less* allowable deductions	2% of revenue from all products (ex alluvials) *less* allowable deductions AND 7.5% of EBITDA from alluvials and modern palaeo
EL 8705	-	-	-	7.5% of EBITDA from alluvials and modern palaeo
EL 8706	-	-	-	2% of revenue from all products (ex alluvials) *less* allowable deductions AND 7.5% of EBITDA from alluvial and modern palaeo
EL 8819	-	-	-	2% of revenue from all products (ex alluvials) *less* allowable deductions AND 7.5% of EBITDA from alluvial and modern palaeo
EL 8918	-	-	-	2% of revenue from all products (ex alluvials) *less* allowable deductions AND 7.5% of EBITDA from alluvial and modern palaeo
EL 8919	-	-	-	-

EL 8949	-	-	-	2% of revenue from all products (ex alluvials) *less* allowable deductions AND 7.5% of EBITDA from alluvial and modern palaeo

Lachlan Project Licences

Tenement	Royalty Holder	Interest
EL9137	Newmont Exploration Pty Ltd	0.5% net smelter royalty from all products
EL9272	Newmont Exploration Pty Ltd	0.5% net smelter royalty from all products

At the date of signing this report, the Group is not aware of any other Contingent Asset or Liability that should be disclosed in accordance with AASB 137.

For personal use only

For personal use only

NOTE 16: FINANCIAL ASSETS AND LIABILITIES

30 June 2026 Financial assets	Note	Cash $	Loans and Receivables $	Total $
		(Carried at amortised cost)		
Cash and cash equivalents	**7**	2,386,398	-	2,386,398
Trade and other receivables		-	130,797	130,797
		2,386,398	**130,797**	**2,517,195**

Financial liabilities	Note	Payables $	Borrowings $	Total $
		(Carried at amortised cost)		
Trade and other payables	**11**	544,575	-	544,575
Lease liability		60,221	-	60,221
		604,796	**-**	**604,796**

30 June 2025 Financial assets	Note	Cash $	Loans and Receivables $	Total $
		(Carried at amortised cost)		
Cash and cash equivalents	**7**	8,675,686	-	8,675,686
Trade and other receivables		-	127,626	127,626
		8,675,686	**127,626**	**8,803,312**

Financial liabilities	Note	Payables $	Borrowings $	Total $
		(Carried at amortised cost)		
Trade and other payables	**11**	384,372	-	384,372
Lease liability		111,503	-	111,503
		495,875	**-**	**495,875**

The Group has exposure to the following risks from its use of financial instruments:

- Credit Risk
- Liquidity Risk
- Market Risk

The Group's Board of Directors has ultimate responsibility for setting the Group's risk appetite, for overseeing the risk management framework designed and implemented by management and for satisfying itself that the risk management framework is sound. The Board is also responsible for monitoring and reviewing the Group's risk profile, and for governance of risk management across the Group, leading the strategic direction regarding the management of material business risks and reviewing the effectiveness of the risk management framework.

For personal use only

NOTE 16: FINANCIAL ASSETS AND LIABILITIES (CONTINUED)

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The Group's management of financial risk is aimed at ensuring net cash flows are sufficient to meet all of its financial commitments and maintain the capacity to fund the exploration, evaluation, development and operation of the Koonenberry Gold Project and ancillary exploration activities.

The principal financial instruments as at the reporting date include cash, receivables, payables and loan and finance agreements.

Set out below is information about exposures to the above risks, the objectives, policies and processes for measuring and managing risk, and the management of capital.

Credit Risk

Credit risk is the risk of financial loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's cash at bank, term deposits as well as credit exposure to trade customers, including outstanding receivables and committed transactions. Credit risk represents the potential financial loss if companies fail to perform as contracted.

The carrying amount of financial assets represents the maximum credit exposure.

The Group limits its exposure to credit risk by only transacting with high credit quality financial institutions. During the year the Group maintained all cash and cash equivalents balances with banks and financial institutions holding a AA- rating.

Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

The Group also manages liquidity risk by producing cash flow forecasts to ensure that there is a clear and up-to-date view of the short to medium term funding requirements and the possible sources of those funds. The Group aims to maintain the level of its cash and cash equivalents in excess of expected cash outflows on financial liabilities.

Market Risk

Market risk is the risk that changes in market prices (such as commodity price, foreign exchange rates and interest rates) will affect the Group's income or the value of its holdings in financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

Capital Risk Management

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

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to explore its current assets.

For personal use only

NOTE 17: REMUNERATION OF AUDITORS

	30 June 2026 $	30 June 2025 $
Audit or review of financial report – Grant Thornton	61,782	86,511
Taxation services – Grant Thornton	15,030	10,886
	76,812	**97,397**

NOTE 18: RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	30 June 2026 $	30 June 2025 $
Loss for the year	(5,815,610)	(2,138,061)
Adjustments for non-cash items included in profit/(loss)		
Depreciation	173,262	125,308
Impairment of exploration expenditure	3,537,308	-
Share based payments	497,354	493,123
Consultancy fees settled in shares		64,995
Lease expenses	4,594	13,327
Interest income accrued in bank		(382)
Changes in other items:		
(Increase)/decrease in receivables	1,309	(1,309)
(Increase)/decrease in other assets	17,386	(52,750)
Increase/(decrease) in trade payables	116,817	(17,689)
Increase/(decrease) in provisions	2,106	45,177
Net cash used in operating activities	**(1,465,474)**	**(1,468,261)**

For personal use only

NOTE 19: RELATED PARTY TRANSACTIONS

The following individuals are classified as key management personnel in accordance with AASB 124 'Related Party Disclosures' during the financial period:

Executive Directors

- Mr. D Power (*Managing Director) (Appointed 5 April 2022; Resigned 19 May 2026)*
- Mr. Paul Harris *(Executive Chairman) (Appointed 19 May 2026)*
- *Mr. Darren Glover (Executive Technical Director) (Appointed 19 May 2026)*

Non-Executive Directors

- Mr. Anthony McIntosh *(Non-Executive Director) (Appointed 30 June 2021)*
- Mr. Paul Harris *(Non-Executive Director) (Appointed 22 August 2022, transitioned to executive services arrangement from 18 May 2026)*
- Mr. George Rogers *(Non-Executive Director) (Appointed 28 November 2021)*
- *Mr. Darren Glover (Non-Executive Director) (Appointed 29 November 2024, transitioned to executive services arrangement from 18 May 2026)*

Remuneration paid to Directors and key management personnel

	30 June 2026 $	30 June 2025 $
Short term employee benefits	700,811	577,205
Long term employee benefits	(17,516)	5,391
Post employment benefits	44,640	55,166
Share based payments	440,057	419,218
Total	**1,167,992**	**1,056,980**

Transactions with Directors, key management personnel and their associated entities

Cash settled transactions	30 June 2026 $	30 June 2025 $
Option fee paid to Godolphin Resources Ltd in relation to the acquisition of Gilmore Minerals Pty Ltd of which Director Darren Glover has an interest	150,000	-
Tenement bond reimbursements for the Gundegai projects paid to Godolphin Resources Ltd in relation to the acquisition of Gilmore Minerals Pty Ltd of which Director Darren Glover has an interest	27,300	-
Consulting and investor relations above Director duties paid to Director, George Rogers	50,000	40,000
Geological consulting paid to Director, Darren Glover	56,000	26,807
Storage rental paid to Director, Darren Glover	23,400	10,800
Vehicle use paid to Director, Darren Glover	4,984	-
Investor relations services paid to Director, Anthony McIntosh	7,000	-

For personal use only

NOTE 19: RELATED PARTY TRANSACTIONS (CONTINUED)

Transactions with Directors, key management personnel and their associated entities (continued)

Cash settled transactions (continued)

Reimbursement of working capital in Gilmore Metals Pty Ltd paid to Director, Darren Glover pursuant to Gilmore Metals share purchase agreement	-	7,253
Purchase of property, plant & equipment held in Gilmore Metals Pty Ltd from Director, Darren Glover	-	101,830
Reimbursement of tenement bonds over Lachlan project tenements paid to Director, Darren Glover	-	25,000
Total	**318,684**	**211,690**

Equity settled transactions	**30 June 2026 $**	**30 June 2025 $**
Issue of 28,587,333 fully paid ordinary shares to Director, Darren Glover at a deemed value of $0.016 per share as partial consideration for acquisition of issued capital of Gilmore Metals Pty. Ltd.	-	457,397

All transactions with related parties were on an arms-length basis.

NOTE 20: OPTIONS AND SHARE BASED PAYMENTS

	30 June 2026 $	**30 June 2025 $**
Share based payments reserve	1,360,083	972,440
	1,360,083	**972,440**

	30 June 2026 $	**30 June 2025 $**
Reserve at beginning of year	972,440	654,519
Share based payment expense during the year	497,354	493,123
Lapsed performance rights reclassified to retained earnings	-	(164,820)
Exercise of performance rights reclassified to issued capital	(109,711)	(10,382)
Reserve at end of year	**1,360,083**	**972,440**

For personal use only

NOTE 20: OPTIONS AND SHARE BASED PAYMENTS (CONTINUED)

Employee Equity Incentive Plan

Under the Employee Equity Incentive Plan (EIP) performance rights, options or shares may be granted to Employee by the Board upon satisfaction of vesting conditions. The rights, options or shares may be granted to employees of the group based on length of service, contribution to the company or as determined by the Board. The fair value in respect of a share, option or performance right and the exercise price is determined at grant date using an appropriate valuation methodology.

Options or performance rights will vest and become exercisable upon satisfaction of any vesting conditions specified in the employees offer, the first exercise date have occurred and the options or rights are exercisable in accordance with the offer terms.

Where an employee ceases employment with the company unvested shares, options and performance rights will be forfeited. Any vested options or performance rights that have not been exercised may remain exercisable at the Boards discretion until the last exercise date.

All shares issued under the EIP will rank equally with existing shares on and from their date of issue.

Options

Options Issued and Outstanding

In 2024, the Company undertook a placement and fully underwritten entitlement Offer to raise $2.35 million (before costs) through the offer of Company shares at $0.014 per share, with one free attaching option for every two shares. 94,019,193 options were allotted to subscribing shareholders, placement investors and advisors on 29 April 2024. All options are free attaching and have an exercise price of $0.04 and an expiry date 2 years from the date of issue.

	30 June 2026	**30 June 2025**
	Number	**Number**
Balance at beginning of period	94,019,193	94,019,193
Options exercised	(6,999)	-
Expired options	(94,012,194)	-
Balance at end of period	**-**	**94,019,193**

Option holders do not have any right, by virtue of the options, to participate in any share issue of the Group.

Options issued as equity-based compensation:

There were no options issued in the current year as consideration for services.

For personal use only

NOTE 20: OPTIONS AND SHARE BASED PAYMENTS (CONTINUED)

Performance Rights

Performance Rights Granted to Directors

On 17 November 2025, the Company issued a total of 54,000,000 performance rights to the Directors under the Company's Securities Incentive Plan, which was approved by shareholders on 6 November 2025. Each Performance Right entitles the holder to receive one Share, subject to the satisfaction of prescribed performance and time-based vesting conditions.

Tranche	No. of Performance Rights	Vesting Conditions	Expiry Date
A	18,000,000	Performance Rights will vest upon the Company achieving a volume weighted average price of Shares over 10 consecutive trading days (10-Day VWAP) of at least $0.075 by 17 November 2027	17 November 2030
B	18,000,000	Performance Rights will vest upon the Company achieving a 10- Day VWAP of Shares of at least $0.10 by 17 November 2027	17 November 2030
C	18,000,000	Performance Rights will vest upon the Company achieving a 10- Day VWAP of Shares of at least $0.125 by 17 November 2027	17 November 2030

The following is a summary of the performance rights which were issued during the period to Directors:

Number of Performance Rights received by each Director

		Non-Executive Directors			
Tranche	**Dan Power (Managing Director)**	**Paul Harris**	**Anthony McIntosh**	**George Rogers**	**Darren Glover**
A	5,000,000	4,000,000	3,000,000	3,000,000	3,000,000
B	5,000,000	4,000,000	3,000,000	3,000,000	3,000,000
C	5,000,000	4,000,000	3,000,000	3,000,000	3,000,000
Total	**15,000,000**	**12,000,000**	**9,000,000**	**9,000,000**	**9,000,000**
					54,000,000

Fair Value Assumptions

The fair value of Tranches A, B and C has been established using the Monte Carlo method based on the following inputs.

The fair value will be recognised over the vesting period, in accordance with Australian Accounting Standards.

For personal use only

NOTE 20: OPTIONS AND SHARE BASED PAYMENTS (CONTINUED)

Assumption	Tranche A	Tranche B	Tranche C
Grant Date	6 Nov 2025	6 Nov 2025	6 Nov 2025
Expiry Date	17 Nov 2030	17 Nov 2030	17 Nov 2030
Assumed Vesting Date	17 Nov 2027	17 Nov 2027	17 Nov 2027
Share Price ($)	0.042	0.042	0.042
Exercise Price ($)	-	-	-
VWAP Hurdle ($)	0.075	0.10	0.125
Volatility (%)	100	100	100
Risk Free Rate (%)	3.531	3.531	3.531
Dividend Yield ($)	-	-	-
Fair Value per right ($)	0.0347	0.0308	0.0276
Status	Unvested	Unvested	Unvested

On 30 September 2025, 600,000 Tranche 3 performance rights previously issued to Mr McIntosh (in September 2021) lapsed due to performance conditions not being satisfied.

On 30 June 2026, 1,950,000 performance rights previously issued to Mr D. Power (in December 2024) lapsed due to performance conditions not being satisfied.

Performance Rights Granted to Employees

On 15 December 2025, the Company issued a total of 2,296,000 performance rights to Company key employees under the Company's Securities Incentive Plan. Each Performance Right entitles the holder to receive one Share, subject to the satisfaction of prescribed performance and time-based vesting conditions.

Tranche	No. of Performance Rights	Vesting Conditions	Expiry Date
A	658,200	Delineating a >1Moz Au @ >1g/t Au (or equivalent) JORC (2012) compliant Mineral Resource Estimate by the Milestone Date 30 June 2027	15 December 2030
B	443,900	Advancing five projects to drill ready status and executing drill programs at three priority projects in the Lachlan Fold Belt by 30 June 2027.	15 December 2030
C	409,200	Establishing and maintaining good landowner/stakeholder relationships across the KNB portfolio. These are to include the addition of key Land Access Agreements (LAA) for drilling at the Enmore Project as well as to conduct preliminary exploration activities on the North Western Sb-Au-As soil anomalies. LAA to key areas of the Lachlan Project including Breakfast Creek and others as determined by management by by 30 June 2027	15 December 2030
D	309,200	The Company not recording any serious safety, environmental or regulatory breaches by 30 June 2027	15 December 2030
E	475,500	Performance Rights will vest upon the Company achieving a 20-Day VWAP of Shares of at least $0.10 by 30 June 2027	15 December 2030

For personal use only

NOTE 20: OPTIONS AND SHARE BASED PAYMENTS (CONTINUED)

Fair Value Assumptions

The fair value of Tranches A to D has been established using the Black & Scholes method based on the following inputs. The fair value of Tranche E has been established using the Monte Carlo method based on the following inputs.

The fair value will be recognised over the vesting period, in accordance with Australian Accounting Standards.

Assumption	Tranches A, B, C, & D	Tranche E
Grant Date	4 Dec 2025	4 Dec 2025
Expiry Date	15 Dec 2030	15 Dec 2030
Assumed Vesting Date	30 June 2027	30 June 2027
Share Price ($)	0.042	0.042
Exercise Price ($)	-	-
VWAP Hurdle ($)	N/A	0.10
Volatility (%)	100	100
Risk Free Rate (%)	3.973	3.973
Dividend Yield ($)	-	-
Fair Value per right ($)	0.0420	0.0268
Status	Unvested	Unvested

Movement in granted employee performance rights during FY2026

Tranche	Number of granted rights	Exercised	Lapsed	Balance at 30 June 2026
Various(1)	4,271,616	(2,767,534)	(318,182)	1,185,900
A	658,200	-	-	658,200
B	443,900	-	-	443,900
C	409,200	-	-	409,200
D	309,200	-	-	309,200
E	475,500	-		475,500

(1) Rights on issue at 1 July 2025 as granted in previous periods

NOTE 21: EVENTS ARISING SINCE THE END OF THE REPORTING PERIOD

On 21 July 2026, the Company announced that it had received firm commitments for a share placement to raise $4.0 million (before costs) at an issue price of $0.02 per share, to fund exploration activities at the Company's Enmore and Lachlan Projects. On 27 July 2026, the Company issued 188,750,000 fully paid ordinary shares under the first tranche of the placement. The issue of the remaining 11,250,000 placement shares, representing participation by Directors, remains subject to shareholder approval, which will be sought at the Company's 2026 Annual General Meeting.

For personal use only

NOTE 21: EVENTS ARISING SINCE THE END OF THE REPORTING PERIOD (CONTINUED)

On 31 July 2026, shareholders approved the issue of the consideration securities for the acquisition of 100% of the issued capital of Gilmore Minerals Pty Ltd, the holder of the Gundagai Gold-Copper Project, and the acquisition completed on 10 August 2026. The Company issued to the vendors 12,000,000 fully paid ordinary shares (subject to voluntary escrow for 12 months from completion) and 33,000,000 performance rights, comprising 15,000,000 rights vesting on achievement of a 10-day VWAP of $0.050 and 18,000,000 rights vesting at a 10-day VWAP of $0.075, each with a five-year expiry.

Of these, 4,000,000 shares and 11,000,000 performance rights were issued to Peak Hill Holdings Pty Ltd, an entity associated with Director Mr Darren Glover. The Company also reimbursed tenement security bonds of $27,300.

Also on 10 August 2026, pursuant to shareholder approval received at the 31 July 2026 General Meeting, the Company issued 30,000,000 performance rights under the Company's Securities Incentive Plan to entities associated with Executive Chairman Mr Paul Harris and Executive Technical Director Mr Darren Glover (15,000,000 each), in three equal tranches vesting on achievement of a 20-day VWAP of at least $0.0375, $0.0500 and $0.0625 respectively, each with a three-year expiry and a nil exercise price. These grants form part of the executive remuneration arrangements established following the changes to the Company's executive leadership announced on 19 May 2026.

Subsequent to year end, Mr Dan Power, the Company's former Managing Director, exercised 5,145,454 vested performance rights (4,545,454 rights on 12 August 2026 and 600,000 rights on 25 August 2026), with 5,145,454 fully paid ordinary shares issued for nil consideration on exercise.

Mr Power's employment with the Company concluded on 31 August 2026. Following the cessation of his employment, Mr Power retained his 22,800,000 unvested performance rights, which remain subject to their existing vesting conditions and expiry dates. No performance rights were cancelled, and no vesting was accelerated, as a result of his departure.

No other matters or circumstances have arisen since the end of the financial year which significantly affect or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

For personal use only

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Basis of Preparation - Consolidated Entity Disclosure Statement

Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001* and includes required information for each entity that was part of the consolidated entity as at the end of the financial year.

Consolidated entity

This CEDS includes only those entities consolidated as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements (AASB 10).

Determination of Tax Residency

Section 295 (3A) of the *Corporations Act 2001* defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance.

Consolidated Entity Disclosure Statement

Name of entity	Type of entity	Trustee, partners, or participant in joint venture	% of share capital held	Country of incorporation	Tax residency	Foreign tax jurisdiction of foreign residents
Koonenberry Gold Ltd	Body corporate	n/a	n/a	Australia	Australia	n/a
Lasseter Gold Pty Ltd	Body corporate	n/a	100	Australia	Australia	n/a
Enmore Gold Pty Ltd	Body corporate	n/a	100	Australia	Australia	n/a
Gilmore Metals Pty. Ltd.	Body corporate	Note 1	100	Australia	Australia	n/a

Note 1 – participant in joint venture arrangement with Newmont Exploration Pty Ltd in relation to the Junee and Fairholme exploration joint ventures.

The above Consolidated Entity Disclosure Statement is to be read in conjunction with the accompanying notes.

DIRECTORS' DECLARATION

The directors declare that:

a. In the directors' opinion that attached financial statements and notes thereto are in accordance with the *Corporations Act* 2001, including:

   i Giving a true and fair view of the consolidated entities financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and

   ii Comply with Australian Accounting Standards, the Corporations Act 2001 and other mandatory professional reporting requirements;

   iii The financial statements and notes also comply with International Financial Reporting Standards issued by the International Accounting Standards Board; and

b. Information disclosed in the Consolidated Entity Disclosure Statement is true and correct; and

c. There are reasonable grounds to believe that Koonenberry Gold Ltd will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by Section 295A of the Corporations Act 2001 – by the Managing Director and Chief Financial Officer for the financial year ended 30 June 2026.

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

Paul Harris
Executive Chairman
Dated at this 30th day of September 2026

For personal use only

Grant Thornton

Grant Thornton Audit Pty Ltd
Grant Thornton House
Level 3
170 Frome Street
Adelaide SA 5000
GPO Box 1270
Adelaide SA 5001

T +61 8 8372 6666

For personal use only

Independent Auditor's Report

To the Members of Koonenberry Gold Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Koonenberry 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.

Grant Thornton Audit Pty Ltd ACN 130 913 594 a subsidiary or related entity of Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389. Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389 and its Australian subsidiaries and related entities. Liability limited by a scheme approved under Professional Standards Legislation.

For personal use only

Key audit matters

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

Key audit matter	How our audit addressed the key audit matter
Exploration and Evaluation Assets – Note 9	
At 30 June 2026 the carrying value of exploration and evaluation assets was $13,431,839. In accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources*, the Group is required to assess if facts or circumstances exist that indicate the carrying amount of the assets exceed their recoverable amounts. Management applied judgement in assessing whether there were any impairment indicators in each area of interest. In performing their assessment, management identified indicators in the Koonenberry Gold Project and subsequently assessed the carrying amount for impairment. Management utilised the expertise of its internal geologists and external valuer to support the impairment assessment process, including the identification and evaluation of impairment indicators and the estimation of the impairment amount to be recognised. This area is a key audit matter due to the auditor judgement required to assess management's determination of the existence of indicators of impairment at all tenements, and the in evaluating the amount of the impairment recorded for the Koonenberry Gold Projects.	Our procedures included: • evaluating management's assessment of whether facts and circumstances existed that suggested the carrying amount of the exploration and evaluation assets may exceed their recoverable amount, by; – tracing projects to statutory registers and exploration licenses to determine whether a right of tenure has expired or is expiring soon; – inspecting management's budgeted expenditure for evidence of continuing exploration and evaluation activity in the relevant exploration area, corroborated by inquiry of key management personnel; – inspecting board minutes and publicly available reports including ASX announcements to assess whether any data exists to suggest the carrying value of these exploration and evaluation assets are unlikely to be recovered through development or sale by, corroborated by inquiry of key management personnel; • assessing the impairment recorded for the year as it pertained to exploration interests by evaluating management's impairment estimate, including the data and assumptions applied and agreeing the underlying capitalised expenditure to the exploration asset register, corroborated by inquiry with management's expert; • for a sample of tenements within the Koonenberry Gold Project, assessing the management's expert's valuation inputs with reference to ASX announcements and other public market data; • evaluating the competence, capabilities and objectivity of management's experts; and • evaluating the appropriateness of the related 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.

For personal use only

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 the Directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Koonenberry 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 AUDIT PTY LTD
Chartered Accountants

I S Kemp
Partner – Audit & Assurance

Adelaide, 30 September 2026

For personal use only

ASX ADDITIONAL INFORMATION

The following additional information is required by the ASX Listing Rules and is not disclosed elsewhere in this report. The information is current as at 20 August 2026.

Distribution of ordinary shares

Range	Number of holders	Number of shares
1 – 1,000	37	5,590
1,001 – 5,000	26	80,657
5,001 – 10,000	138	1,203,093
10,001 – 100,000	766	35,642,976
100,001 and over	711	1,195,830,150
Total	**1,678**	**1,232,762,466**

The number of holders holding less than a marketable parcel of ordinary shares, based on a market price of $0.02 per share, was 443, holding a total of 5,407,189 shares.

Twenty largest holders of quoted ordinary shares

Rank	Holder	Number of shares	% of issued capital
1	Lion Selection Group Limited	124,523,810	10.10%
2	Equity Trustees Limited <Lowell Resources Fund A/C>	52,500,000	4.26%
3	Ausum Pty Ltd <The Worthy A/C>	51,157,520	4.15%
4	Mr Richard Smith	43,367,653	3.52%
5	HSBC Custody Nominees (Australia) Limited	30,761,841	2.50%
6	Mr Peter Andrew Proksa	30,000,000	2.43%
7	Mr Benjamin Leigh Harper	28,587,333	2.32%
8	Peak Hill Holdings Pty Ltd <Glover Family A/C>	24,254,000	1.97%
9	Aldaoud Pty Ltd <Aldaoud Family A/C>	23,000,000	1.87%
10	Panchek Pty Ltd <Oldfield Family A/C>	22,000,000	1.78%
11	Citicorp Nominees Pty Limited	19,900,552	1.61%
12	Mr Adam Luigi Grollo	18,000,000	1.46%
13	A&N McIntosh Holdings Pty Ltd <Tiger Investment A/C>	16,612,176	1.35%
14	BNP Paribas Nominees Pty Ltd <IB AU Noms Retailclient>	16,597,258	1.35%
15	Back Paddock Management Pty Ltd	15,999,960	1.30%
16	Silverpeak Nominees Pty Ltd <The RGM Hill A/C>	15,350,000	1.25%
17	Interdale Pty Ltd <Maple Super A/C>	15,331,572	1.24%
18	Darnold Holdings Pty Ltd <MIT A/C>	15,000,000	1.22%
19	J Lander Super Pty Ltd <Lander Private S/F A/C>	13,400,000	1.09%
20	Providence Gold and Minerals Pty Ltd	13,333,334	1.08%
	Total – twenty largest holders	589,677,009	47.83%

Substantial holders

Substantial holders (holding 5% or more of the issued ordinary shares of the Company) as disclosed in substantial holding notices given to the Company are: Lion Selection Group Limited – 124,523,810 ordinary shares (10.10%).

Unquoted equity securities

Class of unquoted security	Number on issue	Number of holders
Performance rights – Class A consideration rights ($0.050 VWAP hurdle, expiring 10 August 2031)	15,000,000	3
Performance rights – Class B consideration rights ($0.075 VWAP hurdle, expiring 10 August 2031)	18,000,000	3
Performance rights – executive director rights (expiring 10 August 2029)	30,000,000	2

Performance rights – director rights (expiring 17 November 2030)	54,000,000	5
Performance rights – employee rights (expiring 15 December 2030)	2,296,000	4
Performance rights – employee rights (2024/2025 grants)	2,127,600	3
Performance rights – non-executive director rights (2024 grant)	16,000,000	4
Performance rights – Managing Director rights (2024 grant)	9,750,000	1
Performance rights – director rights (2023 grant)	3,000,000	1
Total performance rights	**151,973,600**	

Holders of more than 20% of a class of unquoted securities not issued under an employee incentive scheme: Class A and Class B consideration performance rights – Mr Benjamin Leigh Harper, Peak Hill Holdings Pty Ltd and Silverpeak Nominees Pty Ltd (each holding one-third of each class). All other classes of performance rights were issued under the Company's employee incentive arrangements.

Restricted securities
12,000,000 fully paid ordinary shares are subject to voluntary escrow until 10 August 2027.

Voting rights
Ordinary shares: on a show of hands, every member present in person or by proxy has one vote, and upon a poll, each fully paid ordinary share has one vote. Performance rights do not carry voting rights.

On-market buy-back
There is no current on-market buy-back.

REFERENCES

[i] ASX:KNB 5 February 2026 and 17 March 2026.

[ii] ASX:KNB 12 May 2026.

[iii] ASX:KNB 9 June 2026.

[iv] ASX:KNB 12 January 2026 and 9 June 2026.

[v] ASX:KNB 25 May 2026.

[vi] ASX:KNB 22 July 2025 and 4 August 2025 (soil and rock chip sampling); ASX:KNB 5 August 2025 (IP geophysics).

[vii] ASX:KNB 15 October 2025.

[viii] ASX:KNB 19 May 2026.

[ix] ASX:KNB 15 June 2026.

[x] ASX:KNB 18 June 2026.

[xi] ASX:KNB 15 September 2025.

[xii] ASX:KNB 8 July 2025. Historical production after Gilligan, 1980.

For personal use only