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REDCASTLE RESOURCES LIMITED

ABN 57 096 781 716

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2026

CONTENTS

Corporate Directory	3
Directors' Report	4
Auditor's Independence Declaration	24
Consolidated Statement of Profit or Loss and Other Comprehensive Income	25
Consolidated Statement of Financial Position	26
Consolidated Statement of Changes in Equity	27
Consolidated Statement of Cash Flows	28
Notes to the Consolidated Financial Statements	29
Consolidated Entity Disclosure Statement	45
Directors' Declaration	46
Independent Auditor's Report to the members of Redcastle Resources Limited	47
Corporate Governance Statement	52
ASX Additional Information	53

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CORPORATE DIRECTORY

Board of Directors

Dr Raymond Shaw	Non-Executive Chairman
Mr Ronald Miller	Non-Executive Director
Mr Xusheng (Sean) Ke	Non-Executive Director

Secretary

Ms Sarah Smith

Registered Office & Principal Place of Business

Unit 1
1 Centro Avenue
Subiaco WA 6008

Telephone: 08 6559 1792
Website: redcastle.net.au

Stock Exchange Listing

Listed on the Australian Securities Exchange (ASX Code: RC1)

Statement of Corporate Governance

https://redcastle.net.au/corporate/corporate-governance/

Auditors

BDO Audit Pty Ltd
Level 9, Mia Yellagonga Tower 2, 5 Spring St
Perth WA 6000

Solicitors

Steinepreis Paganin
Level 4, Next Building
16 Milligan Street
Perth WA 6000

Bankers

Westpac Banking Corporation
Level 4, Brookfield Place, Tower Two
123 St Georges Terrace
Perth WA 6000

Share Registry

Automic Share Registry
Level 5, 191 St Georges Terrace,
Perth WA 6000

Telephone: 1300 288 664

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DIRECTORS' REPORT

The Directors of Redcastle Resources Limited ("RC1" or "the Company") present their report, together with the financial statements on the consolidated entity consisting of Redcastle Resources Limited and its controlled entity for the financial year ended 30 June 2026 ("the Year").

INFORMATION ON DIRECTORS

The names and details of the Company's Directors in office during the financial year and until the date of this report are as follows. Directors were in office for the entire year unless otherwise stated.

Ronald Miller | Non-Executive Director
(Appointed 22 November 2022)

Mr Ronald Miller has over 45 years of international experience in natural resources associated business. Mr Miller's experience involves leadership of integrated exploration, development and production units. Further, he holds experience in asset acquisitions and divestments, and corporate valuations and transactions. Mr Miller is currently a strategic advisor to the operator of a multi-billion dollar LNG facility in Australia. Mr Miller has had past executive and non-executive director roles in ASX listed companies from 2009. Mr Miller's affiliations, education and training include a MSc Engineering, BSc Ocean Engineering, he is a Member of the Australian Institute of Company Directors (MAICD), and is a Chartered Engineer (Retired).

Mr Miller has not been a director of an ASX listed public company during the past three years.

Raymond Shaw| Non-Executive Chairman
(Appointed 10 September 2024)

Dr Ray Shaw has over 40 years' experience in the natural resources sector including for the past 20 years executive and non-executive director roles in ASX publicly listed companies, ranging from micro-caps to Managing Director of an ASX 300 company. He has capital market and government resource administration experience and is well acquainted with small cap funding issues. Having originally trained as a geophysicist he holds a B.Sc. (Hons 1) and Ph.D. from the University of Sydney and is a Member of the Australasian Institute of Mining and Metallurgy. He is also a Legal Practitioner in New South Wales (non-practicing) and currently the Chief Technical Officer of Besra Gold Inc, which has its assets all located in Malaysia.

Dr Shaw is an Executive Director Besra Gold Inc on the ASX .

Mr Xusheng Ke (Sean) | Non-Executive Director
(Appointed 25 November 2024)

Mr Sean Ke is a senior geologist with more than a decade's experience in managing high-impact mineral exploration projects across precious and base metals, including Intrusion Related Gold Systems (IRGS), orogenic gold, porphyry copper-gold, and epithermal gold-silver systems. Sean has a proven track record in navigating challenging remote environments, directing multidisciplinary teams, and delivering successful exploration outcomes. Mr Sean Ke is a member of both the Australasian Institute of Mining and Metallurgy (AusIMM) and Australian Institute of Geoscientists (AIG).

Mr Ke has not been a director of any other ASX listed public company during the past three years.

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DIRECTORS' REPORT

COMPANY SECRETARY

Sarah Smith

(Appointed 16 March 2016)

Ms Smith specialises in corporate advisory, company secretarial and financial management services. Ms Smith's experience includes company secretarial and financial management services for ASX listed companies, capital raisings and IPOs, due diligence reviews and ASX and ASIC compliance. Ms Smith is a Chartered Accountant and has acted as the Company Secretary for a number of ASX listed companies.

INTERESTS IN SHARES AND OPTIONS OF THE COMPANY AND RELATED BODIES CORPORATE

The following table sets out each current Director's relevant interest in shares and options of the Company or a related body corporate as at the date of this report.

Director	Ordinary Shares	Listed Share Options	Unlisted Share Options
Mr Ronald Miller	2,631,686	1,348,141	3,500,000
Dr Raymond Shaw	329,366	1,101,853	1,500,000
Mr Xusheng Ke	182,541	1,550,926	4,500,000
Total	**3,143,593**	**4,000,920**	**9,500,000**

DIRECTORS' MEETINGS

The number of Directors' meetings held during the financial year and the number of meetings attended by each Director during the time the Director's held office are:

Name	Number Eligible to Attend	Number Attended
Mr Ronald Miller	9	9
Dr Raymond Shaw	9	9
Mr Xusheng Ke	9	9

During the year, the Directors also met regularly on an informal basis to discuss matters associated with investment strategy, review of operations, and other Company matters.

Due to the size and scale of the Company, there is no Remuneration and Nomination Committee or Audit Committee at present. Matters typically dealt with by these Committees are, for the time being, managed by the Board. For details of the function of the Board, please refer to the Corporate Governance Statement on page 52.

PRINCIPAL ACTIVITIES

The principal activities of the Company during the year were the exploration of mining projects.

REVIEW OF OPERATIONS AND ACTIVITIES

Redcastle Resources is a gold exploration and development company focused on advancing the Redcastle Gold Project in the Eastern Goldfields of Western Australia. The Project is located approximately 60 kilometres east-southeast of the Gwalia Gold Mine within the highly prospective Leonora-Laverton greenstone belt.

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DIRECTORS' REPORT

The year ended 30 June 2026 was a transformational period for Redcastle, during which the Company progressed the Redcastle Reef ("RR") into initial mining operations and advanced Queen Alexandra ("QA") through technical evaluation and mine-readiness activities.

A key foundation was established in August 2025, when RC1 and BML Ventures Pty Ltd formed a Joint Venture (RB JV) (ASX: RC1 20 August 2025); a partnership focused on exploiting potential gold deposits within three of the RPA tenements including QA and RR.

Following receipt of the required mining approval in May 2026, ground operations commenced at RR shortly thereafter. By the end of the financial year, continuous mining was underway and ore had been mined and stockpiled.

In parallel with mine development, extensive grade-control, infill, diamond and exploration drilling was undertaken across RR, QA and the broader Redcastle Project Area. The Company also continued to build its regional exploration pipeline through the systematic evaluation of the adjoining TBone Belt and Kilkenny Belt areas.

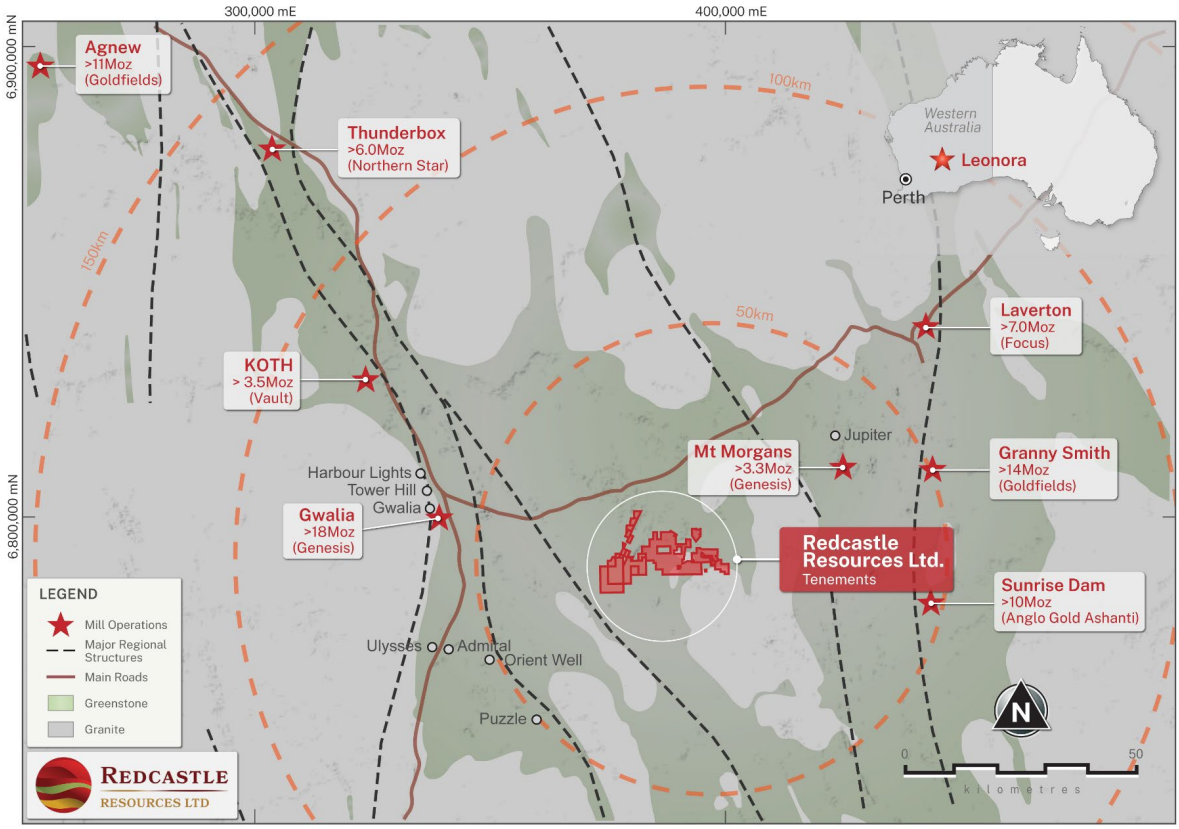

Figure 1: Redcastle Project regional location within the Leonora-Laverton district

2025/2026 Operational Summary

Gold mining operations commenced at Redcastle Reef

During the June 2026 quarter, the Mining Development and Closure Proposal ("MDCP") for mining activities within granted Mining Lease M39/318 was approved by the Department of Mines, Petroleum and Exploration.
Following receipt of the MDCP approval, the RB JV mobilised heavy mining equipment to site and commenced blast-hole drilling at RR in May 2026. Continuous mining commenced later that month, initially targeting near-surface oxide mineralisation within the approved mining area.

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DIRECTORS' REPORT

By the end of the 2026 financial year, ore had been mined and stockpiled at RR ahead of haulage for third-party processing.

The commencement of mining represented a major operational milestone and marked Redcastle's transition from exploration into active mining operations.

Importantly, the QA and RR deposits are located approximately 700 metres apart, allowing infrastructure, equipment and site activities to be shared across the two development areas.

Figure 2: Aerial view of mining operations underway at Redcastle Reef

Figure 3: Ore stockpiling at the Redcastle Gold Project

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DIRECTORS' REPORT

Redcastle Reef grade-control drilling

A major focus during the year was the completion of a comprehensive reverse circulation grade-control drilling programme at RR. The programme comprised 327 holes for 13,539 metres and was completed on a nominal 8-metre by 6-metre grid across the western, central and eastern portions of the deposit. The completed programme exceeded the originally planned 12,800 metres, with additional twin and infill holes drilled to address local information gaps associated with historical workings and shafts.

The close-spaced drilling materially improved the definition of lode geometry, grade distribution and short-range continuity. The results provided important inputs for geological modelling, pit design, ore-waste delineation, selective mining, dilution control and production scheduling. Drilling confirmed a coherent, shallow mineralised lode system containing discrete high-grade shoots within a broader coarse-gold environment. Twenty-three holes returned individual assays exceeding 20 g/t gold.

Selected significant uncut intercepts included*:

- *BMRC173: 7m at 527 g/t gold from 15m, including 1m at 3,650 g/t gold;*
- *BMRC203: 4m at 100.5 g/t gold from 50m, including 1m at 397 g/t gold;*
- *BMRC147: 10m at 50.11 g/t gold from 12m, including 1m at 311 g/t gold;*
- *BMRC436: 10m at 15.19 g/t gold from 17m, including 1m at 121.0 g/t gold; and*
- *BMRC105: 21m at 6.42 g/t gold from 8m, including 1m at 70.7 g/t gold.*

Additional grade-control drilling undertaken at the western end of the active RR development area further refined the distribution of shallow mineralisation. Results included 7m at 4.63 g/t gold from 9m in BMRC444 and 5m at 3.82 g/t gold from 13m in BMRC453.

The results were broadly consistent with the geological interpretation underpinning the 2025 Mineral Resource Estimate and supported the presence of higher-grade shoots within the RR lode system.

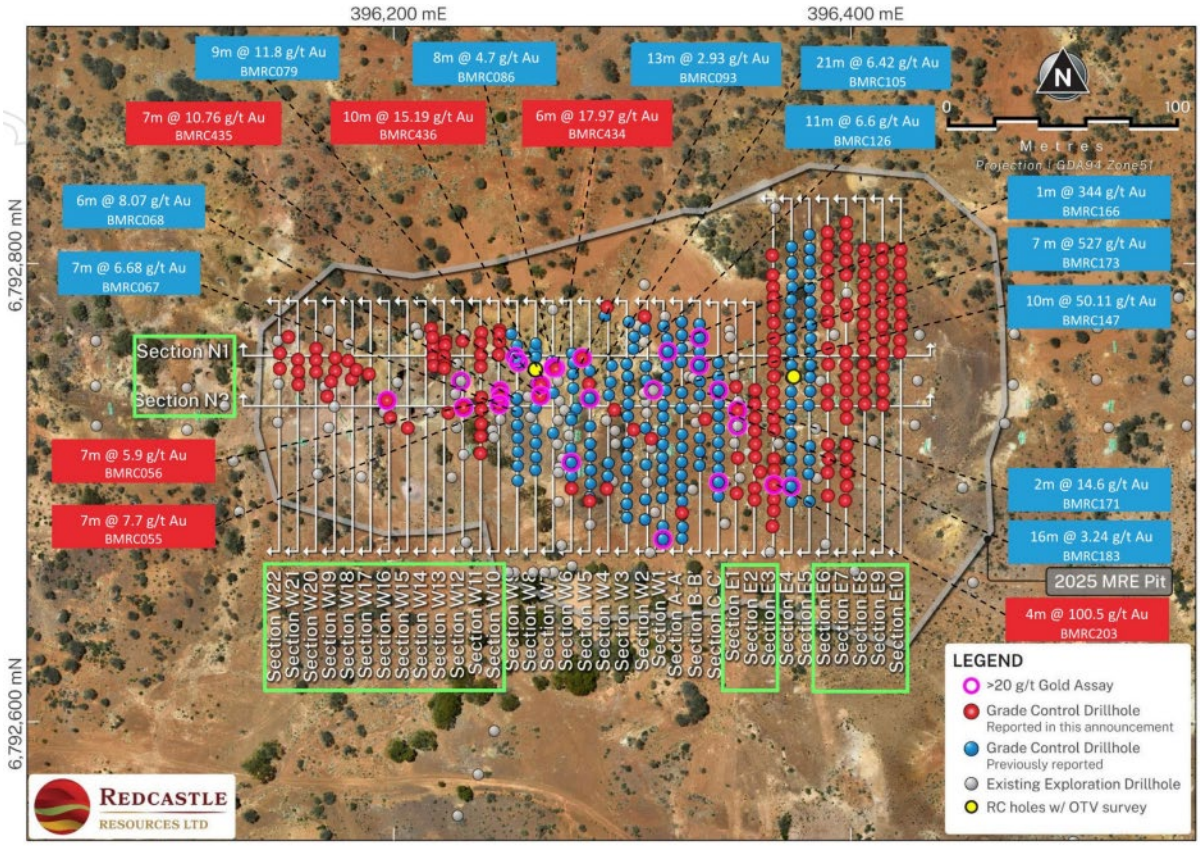

Figure 4: Redcastle Reef grade-control drilling and significant results

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DIRECTORS' REPORT

**Reported intercepts are downhole lengths. True widths are not yet determined and gold grades are uncut. The exceptionally high grades reflect the nuggety nature of mineralisation at Redcastle Reef and may be top-cut to lower values for Mineral Resource estimation purposes.*

Queen Alexandra drilling

Grade-control and infill drilling also progressed at QA during the financial year.

The QA reverse circulation grade-control programme was completed for 8,810 metres. Together with the completed RR programme, total grade-control drilling across the two deposits reached 22,349 metres.

The QA programme was designed to improve the definition of local grade distribution, lode geometry and ore-waste boundaries within the planned mining area and provide detailed information for selective mining and production scheduling.
During the year, the Company reported results from 27 QA infill holes totalling 2,632 metres. Selected intercepts included:

- *BMRC410: 4m at 12.3 g/t gold from 32m, including 1m at 29.4 g/t gold;*
- *BMRC425: 7m at 2.08 g/t gold from 49m, including 2m at 4.65 g/t gold;*
- *BMRC405: 3m at 5.80 g/t gold from 58m;*
- *BMRC438: 11m at 1.13 g/t gold from 20m; and*
- *BMRC409: 5m at 1.45 g/t gold from 36m.*

The results supported the interpreted stacked, shear-hosted lode system at QA and provided additional geological information for integration into mine planning.

Diamond drilling at Redcastle Reef and Queen Alexandra

Five diamond holes totalling 376.5 metres were completed across RR and QA during the year. The programme provided direct geological, structural and geotechnical information to support refinement of the geological models and planned mining activities. At RR, diamond drilling returned broad, shallow mineralised intervals within the 2025 Mineral Resource conceptual pit area. Results included:

- *26RRDD001: 14m at 1.53 g/t gold from 32m;*
- *26RRDD002: 15m at 1.94 g/t gold from 18m; and*
- *26RRDD003: 23.13m at 1.83 g/t gold from 21m, including 14m at 2.73 g/t gold from 21m and 1m at 29.0 g/t gold from 21m.*

Drill hole 26RRDD003 was deliberately drilled down the interpreted mineralised structure to test down-dip continuity. Accordingly, the reported interval is a downhole length and does not represent true width.

At QA, diamond drilling intersected mineralisation within the interpreted Kestrel and Hawk lodes. Results included 2m at 5.49 g/t gold from 21m in the Kestrel Lode, including 0.5m at 9.54 g/t gold, and 1.5m at 1.49 g/t gold from 81.5m in the Hawk Lode. The diamond core supported the interpreted stacked-lode model at QA and assisted with the refinement of geological and structural boundaries across both deposits.

Redcastle Reef: Potential 300m western strike extension

A broad-spaced reverse circulation drilling programme was completed between RR and QA to test for gold mineralisation outside the existing Mineral Resource areas and confirm the suitability of the proposed location for mining-related waste dumps.

The programme comprised 36 holes for approximately 1,977 metres on an approximate 80-metre by 80-metre grid. Results included 1m at 11.9 g/t gold from 20m in SHRC47 and 2m at 2.07 g/t gold from 25m in SHRC55.

When considered with historical drilling, surface workings, shafts and the mapped quartz trend, the results supported the interpretation of an approximately 300-metre western extension to the RR mineralised system beyond the existing Mineral Resource footprint.

DIRECTORS' REPORT

The Rixon's Shaft area was identified as a priority near-mine exploration target for follow-up drilling. The programme also confirmed the suitability of the proposed waste-dump area, supporting the continued advancement of mine planning.

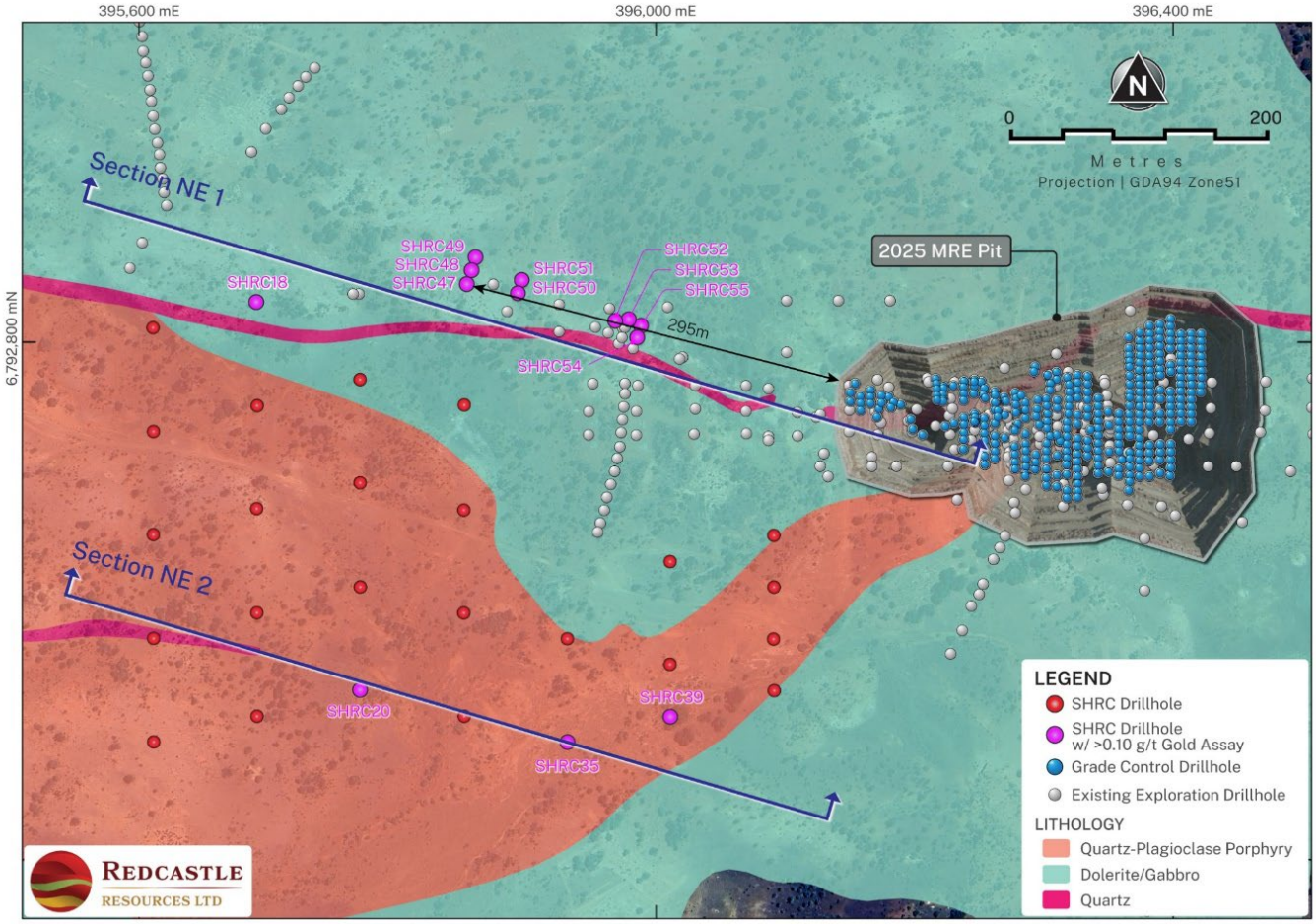

Figure 5: Redcastle Reef and interpreted western extension

Morgan's Castle East and Sligo exploration drilling

Reverse circulation drilling was completed at Morgan's Castle East ("MCE") and Sligo during the December 2025 quarter. The programme comprised 23 holes for 2,279 metres, including 19 holes for 1,843 metres at MCE and four holes for 436 metres at Sligo.

Drilling at MCE confirmed the presence of a broad, early-stage gold-mineralised system containing isolated higher-grade intervals. Selected results included:

- *RRC290: 1m at 15.1 g/t gold from 14m;*
- *RRC297: 3m at 2.43 g/t gold from 49m; and*
- *RRC292: 1m at 1.54 g/t gold from 88m.*

The mineralised system is interpreted to dip north and plunge east, displaying similarities to the geometry of the QA deposit approximately 1.5 kilometres to the west-northwest. Mineralisation remains open to the east and at depth to the north.

At Sligo, the four-hole programme did not return significant gold intersections. Groundwater encountered during drilling may represent a potential future water source for mining activities, subject to further hydrogeological assessment.

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DIRECTORS' REPORT

TBone Belt exploration tenements

Following the expansion of the Company's regional landholding, exploration across the TBone Belt focused on compiling and reviewing historical geochemical datasets and integrating these with geological information, historical workings and Redcastle's field observations.

This work identified 16 potential gold targets across the belt:

- *nine targets supported by historical surface geochemical anomalies;*
- *five targets identified through geological fieldwork and historical workings; and*
- *two targets supported by historical geochemistry, fieldwork and historical workings.*

Priority targets included Red King, November Find, South Telegraph, Leonidas, Oaklands, Kilkenny Workings, Margarita, Ian's Reward, Oldfield Well and Golden Prince.

Only approximately 50% of the TBone Belt had previously been subject to historical surface geochemical sampling. Much of the area had received limited reverse circulation drilling and no known diamond drilling, highlighting the opportunity for systematic exploration using modern techniques.

The identified gold anomalies generally occur along north-northwest and north-northeast-trending shear zones, consistent with the structural settings that host significant gold deposits elsewhere in the Eastern Goldfields.

Kilkenny Belt exploration tenements

During the year, Redcastle secured a contractual pathway to earn a 60% interest in the adjoining Kilkenny Belt package, comprising 15 tenements covering approximately 6,419 hectares of non-duplicated tenure and application area.

Importantly, the capital-light acquisition terms comprise A$59,000 cash, 500,000 RC1 shares and A$1.25 million in exploration expenditure. Further details are available in the ASX announcement dated 16 June 2026.

Initial work has been directed towards the compilation and validation of historical information and the integration of geological and geophysical datasets. This work will support the systematic ranking of targets for subsequent field evaluation and potential drilling.

Together, the Redcastle Project Area, TBone Belt and Kilkenny Belt provide a district-scale exploration position spanning ~151km^2 across prospective tenure within the Leonora-Laverton greenstone belt.

DIRECTORS' REPORT

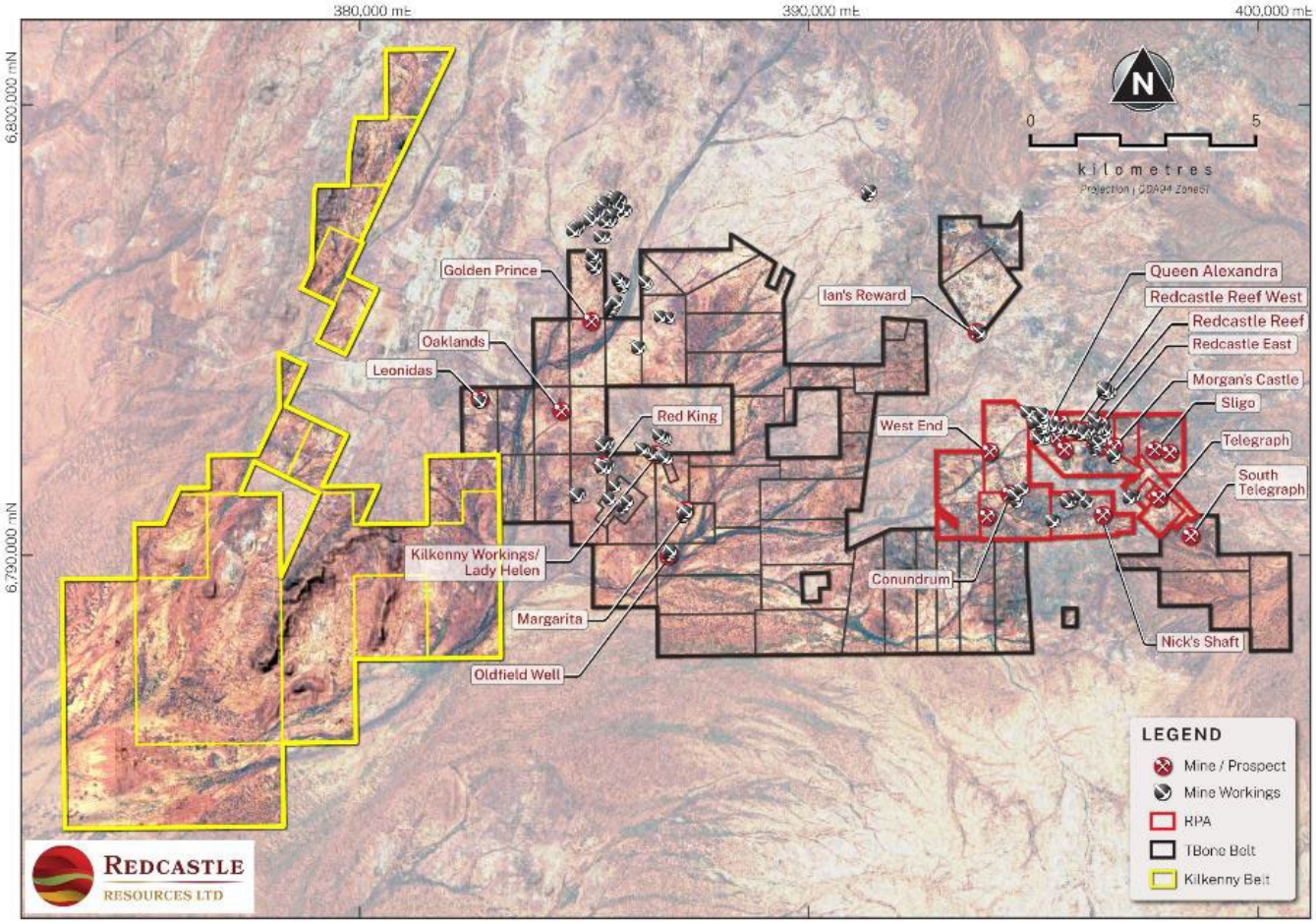

Figure 6: Location of the Strategic Kilkenny Belt Package (yellow), TBone Belt Package (black) and the Redcastle Project Area (red)

POST-FINANCIAL-YEAR-END OPERATING ACTIVITY

Subsequent to 30 June 2026, mining continued to advance at RR and commenced at QA.

Initial assay results were received from 138 QA grade-control holes totalling 4,385 metres, representing approximately half of the completed QA programme. Selected uncut results included 11m at 8.55 g/t gold from 14m in BMRC647, including 1m at 67.50 g/t gold, and 3m at 10.05 g/t gold from 21m in BMRC704. These results provided further close-spaced information to refine lode geometry, local grade distribution, ore-waste boundaries and mine scheduling at QA. Full details are contained in the ASX announcement dated 13 July 2026. Further QA grade-control assay results from 127 holes were reported on 7 September 2026, bringing the total reported QA grade-control dataset to 265 holes.

Following Wiluna Mining Corporation's decision to suspend surface and tailings reprocessing operations and defer anticipated third-party free-milling ore tolling activities, the RB JV commenced assessing alternative processing options for ore from the Redcastle Gold Project. Mining operations at Redcastle were subsequently temporarily suspended while alternative commercial and processing arrangements are assessed.

Subsequent to year end, Mining Lease M39/1171, immediately south of M39/318, was granted effective 1 September 2026, providing additional flexibility for potential expansion of the QA pit, subject to approval of the required MDCP amendment.

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DIRECTORS' REPORT

MATERIAL BUSINESS RISK

The Group makes every effort to identify materials risks and to manage these effectively. This section does not attempt to provide an exhaustive list of risks faced by the Group or by investors in the Group, nor are they in order of significance. Actual events may be different to those described.

The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of the risks are, however, highly unpredictable and the extent to which the Board can effectively manage them is limited.

a) Tenure and access risk

Applications
While the Company does not anticipate there to be any issues with the grant of its Tenement application, there can be no assurance that the application (or any future applications) will be granted. While the Company considers the risk to be low, there can also be no assurance that when the relevant tenement is granted, it will be granted in its entirety. Some of the tenement areas applied for may be excluded.
Renewal
Mining and exploration tenements are subject to periodic renewal. The renewal of the term of granted tenements is subject to the discretion of the relevant authority. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.
Access
A number of the tenements overlap certain third party interests that may limit the Company's ability to conduct exploration and mining activities, including private land, Crown Reserves, areas on which native title is yet to be determined and other forms of tenure for railways, pipelines and similar third party interests.

Where the Project overlaps private land, exploration and mining activity on the Project may require authorisation or consent from the owners of that land. The Company is not required to enter into land access agreements to undertake its proposed exploration program on the Tenements. However, the Company intends to carry out heritage clearance surveys before implementing its proposed exploration program. The Company's current proposed exploration program is not impacted by the known sites of registered aboriginal heritage significance.

b) Exploration Risk

Potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of the Project, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. In the event that exploration programmes prove to be unsuccessful this could lead to a diminution in the value of the Tenements, a reduction in the cash reserves of the Company and possible relinquishment of its projects.

c) Climate Change

The operations and activities of the Company are subject to changes to local or international compliance regulations related to climate change mitigation efforts, specific taxation or penalties for carbon emissions or environmental damage and other possible restraints on industry that may further impact the Company. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences.

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DIRECTORS' REPORT

Climate change may also cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns, incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.

d) Reliance on Key Personnel

The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its 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 Company's business.

e) Environmental

The operations and proposed activities of the Company are subject to Australian laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Company's operations more expensive. Approvals are required for land clearing and for ground disturbing activities. Delays in obtaining such approvals can result in the delay to anticipated exploration programmes or mining activities.

f) Native Title

The Native Title Act recognises and protects the rights and interests in Australia of Aboriginal and Torres Strait Islander people in land and waters, according to their traditional laws and customs. There is significant uncertainty associated with Native Title in Australia and this may impact on the Company's operations and future plans.

The Company is not required to enter into land access agreements to undertake its proposed exploration program on the Tenements. However, the Company intends to carry out heritage clearance surveys before implementing its proposed exploration program. The Company's current proposed exploration program is not impacted by the known sites of registered aboriginal heritage significance.

g) Economic

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company, as well as on its ability to fund its operations.

h) Additional requirements for capital

The Company's capital requirements depend on numerous factors. The Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

REMUNERATION REPORT (AUDITED)

This remuneration 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 ("the Act") and its regulations. This information has been audited as required by section 308(3C) of the Act.

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DIRECTORS' REPORT

The Remuneration Report details the remuneration arrangements for Key Management Personnel ("KMP") who are defined as those persons having 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.

a) Key Management Personnel Disclosed in this Report

Key Management Personnel of the Group during or since the end of the financial year were:

Raymond Shaw	Non-Executive Chairman
Ronald Miller	Non-Executive Director
Xusheng Ke	Non-Executive Director

There have been no other changes after reporting date and up to the date that the financial report was authorised for issue. The Remuneration Report is set out under the following main headings:

A Remuneration Philosophy
B Remuneration Governance, Structure and Approvals
C Remuneration and Performance
D Details of Remuneration
E Contractual Arrangements
F Share-based Compensation
G Equity Instruments Issued on Exercise of Remuneration Options
H Voting and comments made at the Company's 2025 Annual General Meeting
I Loans with KMP
J Other Transactions with KMP

A Remuneration Philosophy

KMP have authority and responsibility for planning, directing and controlling the activities of the Group. KMP of Redcastle Resources Limited comprise of the Board of Directors.

The Group's broad remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality.

No remuneration consultants were employed during the financial year.

B Remuneration Governance, Structure and Approvals

Remuneration of Directors is currently set by the Board of Directors. The Board has not established a separate Remuneration Committee at this point in the Group's development, nor has the Board engaged the services of an external remuneration consultant. It is considered that the size of the Board along with the level of activity of the Group renders this impractical. The Board is primarily responsible for:

- The over-arching executive remuneration framework;
- Operation of the incentive plans which apply to executive directors and senior executives, including key performance indicators and performance hurdles;
- Remuneration levels of executives; and
- Non-Executive Director fees.

Their objective is to ensure that remuneration policies and structures are fair and competitive and aligned with the long-term interests of the Company.

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DIRECTORS' REPORT

❖ **Non-Executive Remuneration Structure**

The remuneration of Non-Executive Directors consists of Directors' fees, payable in arrears. The total aggregate fixed sum per annum to be paid to Non-Executive Directors in accordance with the Company's Constitution is currently A$250,000 and may be varied by ordinary resolution of the Shareholders in a General Meeting.

Remuneration of Non-Executive Directors is based on fees approved by the Board of Directors and is set at levels to reflect market conditions and encourage the continued services of the Directors. In accordance with the Company's Constitution, the Directors may at any time, subject to the Listing Rules, adopt any scheme or plan which they consider to be in the interests of the Company and which is designed to provide superannuation benefits for both present and future Non-Executive Directors, and they may from time to time vary this scheme or plan.

The remuneration of Non-Executive Directors is detailed in Table 1 and their contractual arrangements are disclosed in "Section E – Contractual Arrangements".

Remuneration may also include an invitation to participate in share-based incentive program in accordance with Company policy.

The nature and amount of remuneration is collectively considered by the Board of Directors with reference to relevant employment conditions and fees commensurate to a company of similar size and level of activity, with the overall objective of ensuring maximum stakeholder benefit from the retention of high performing Directors.

❖ **Executive Remuneration Structure**

The nature and amount of remuneration of executives are assessed on a periodic basis with the overall objective of ensuring maximum stakeholder benefit from the retention of high-performance Directors.

The main objectives sought when reviewing executive remuneration is that the Company has:

- Coherent remuneration policies and practices to attract and retain Executives;
- Executives who will create value for shareholders;
- Competitive remuneration offered, benchmarked against the external market; and
- Fair and responsible rewards to Executives having regard to the performance of the Group, the performance of the Executives and the general pay environment.

❖ **Executive Remuneration Approvals**

The Company aims to reward Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Company and aligned with market practice. Executive contracts are reviewed annually by the Board, in the absence of a Remuneration Committee, for their approval. The process consists of a review of company, business unit and individual performance, relevant comparative remuneration internally and externally and where appropriate, external advice independent of management.

Executive remuneration and incentive policies and practices must be aligned with the Company's vision, values and overall business objectives. Executive remuneration and incentive policies and practices must be designed to motivate management to pursue the Company's long-term growth and success and demonstrate a clear relationship between the Company's overall performance and performance of the executives.

C Remuneration and Performance

The earnings/(losses) of the consolidated entity for the five years to 30 June 2026 are summarised below:

	2026	2025	2024	2023	2022
Revenue & Other Income ($)	**7,724**	31,443	43,899	22,836	176
EBITDA ($)	**(1,941,830)**	(1,105,209)	(613,885)	(640,885)	(1,174,934)
EBIT ($)	**(1,941,830)**	(1,105,209)	(613,885)	(640,885)	(1,174,934)
Loss after income tax ($)	**(1,934,107)**	(1,073,766)	(569,986)	(618,049)	(1,174,758)
Share Price ($)	**0.125**	0.008	0.017	0.011	0.017
EPS (cents per share)	**(1.74)**	(2.33)	(0.17)	(0.19)	(0.57)

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DIRECTORS' REPORT

Relationship between Remuneration and Company Performance

Given the early stages of product development, the Board did not consider earnings during the current or previous financial year when determining, and in relation to, the nature and amount of remuneration of KMP.

The pay and reward framework for key management personnel may consist of the following areas:

a) Fixed Remuneration – base salary;
b) Variable Short-Term Incentives; and
c) Variable Long-Term Incentives.

The combination of these would comprise the key management personnel's total remuneration.

a) Fixed Remuneration – Base Salary

The fixed remuneration for each senior executive is influenced by the nature and responsibilities of each role and knowledge, skills and experience required for each position. Fixed remuneration provides a base level of remuneration which is market competitive and comprises a base salary inclusive of statutory superannuation. It is structured as a total employment cost package.

Key management personnel are offered a competitive base salary that comprises the fixed component of pay and rewards. External remuneration consultants may provide analysis and advice to ensure base pay is set to reflect the market for a comparable role. No external advice was taken this year. Base salary for key management personnel is reviewed annually to ensure the executives' pay is competitive with the market. The pay of key management personnel is also reviewed on promotion. There is no guaranteed pay increase included in any key management personnel's contract.

b) Variable Remuneration – Short Term Incentives (STI)

Discretionary cash bonuses may be paid to senior executives annually, subject to the requisite Board and shareholder approvals where applicable. No bonus payments were made during the financial year.

c) Variable Remuneration – Long Term Incentives (LTI)

The Company adopted an Incentive Option Scheme during the year ended 30 June 2016. The Scheme allows eligible participants to be granted Options to acquire Shares in the Company. The Board may grant Options to any Director, full or part time employee, or casual employee or contractor who falls within the definition of an Eligible Participant as defined in ASIC Class Order 14/1000. Each Option granted under the Scheme will be granted for nil or nominal consideration. Each Option is exercisable into one Share in the Company and the exercise price and expiry date for Options granted under the Scheme will be determined by the Board prior to the grant of the Options.

The Options granted may be subject to conditions on exercise as may be fixed by the Directors prior to grant of the Options.

Other than options disclosed in section D of the Remuneration Report, there have been no other options issued to employees at the date of this financial report.

D Details of Remuneration

Details of the nature and amount of each major element of the remuneration of each KMP of the Group during the financial year are:

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DIRECTORS' REPORT

Table 1 – Remuneration of Directors of the Group for the year ended 30 June 2026 is set out below:

30 June 2026	Fixed Remuneration			Post-Employment	Share Based Payments	Total	Proportion of total performance
	Salary & fees	Non-monetary benefits	Other	Super-annuation			related
	$	$	$	$	$	$	%
Directors							
Ronald Miller [(i)]	307,000	-	-	4,800	119,136	430,936	28%
Sean Ke [(ii)]	191,500	-	-	4,800	128,689	324,989	40%
Raymond Shaw [(iii)]	45,203	-	-	5,610	54,041	104,854	52%
Total	**543,703**	**-**	**-**	**15,210**	**301,866**	**860,779**	**35%**

(i) An amount of $40,000 has been paid to LaJolla Enterprises Pty Ltd relating to Ronald Miller's Director Fees. A further $267,000 was paid to LaJolla Enterprises for additional management and consulting fees provided.
On 2 December 2025, the Company issued 7,232,727 pre consolidation Shares @ $0.009 to Director Ronald Miller, for additional director fees for out of scope services provided valued at $65,095.
On 27 November 2025, the Company issued 10,000,000 pre consolidation Director Incentive Options. These Options are exercisable at $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028.

(ii) An amount of $40,000 has been paid to Northern Geos Pty Ltd relating to Xusheng Ke's Director Fees, a further $151,500 was paid for additional consulting fees
On 27 November 2025, the Company issued 10,000,000 pre consolidation Director Incentive Options. These Options are exercisable at $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028.
On 27 November 2025, the Company issued 15,000,000 pre consolidation Director Performance Options to Sean Ke. These Options are exercisable as follows:
- $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028.
- $0.02 ($0.20 post consolidation) with expiry date of 30 October 2028.
- $0.03 ($0.30 post consolidation) with expiry date of 30 October 2028.

(iii) An amount of $54,041 has been paid to Vanibe Pty Ltd relating to Raymond Shaw's Director Fees.
On 27 November 2025, the Company issued 10,000,000 pre consolidation Director Incentive Options. These Options are exercisable at $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028.

Details of the remuneration of Directors of the Group for the year ended 30 June 2025 is set out below:

30 June 2025	Fixed Remuneration			Post-Employment	Share Based Payments	Total	Proportion of total performance
	Salary & fees	Non-monetary benefits	Other	Super-annuation	Options		related
	$	$	$	$	$	$	%
Directors							
Jeremy King [(i)]	45,000	-	-	5,175	-	50,175	0%
Lincoln Ho [(ii)]	8,333	-	-	575	-	8,908	0%
Ronald Miller [(iii)]	158,000	-	-	4,600	-	162,600	0%
Raymond Shaw [(iv)]	32,222	-	-	3,706	-	35,928	0%
Sean Ke [(v)]	54,561	-	-	2,747	-	57,308	0%
Total	**298,116**	**-**	**-**	**16,803**	**-**	**314,919**	**0%**

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DIRECTORS' REPORT

(i) An amount of $45,000 has been paid to Bushwood Nominees Pty Ltd relating to Jeremy King's Director Fees for the period 1 July 2024 to 31 March 2025.
(ii) An amount of $8,333 has been paid to Saltus Corporate Pty Ltd relating to Lincon Ho's directors fee for the period 1 July 2024 to 10 September 2024.
(iii) An amount of $40,000 has been paid to LaJolla Enterprises Pty Ltd relating to Ronald Miller's Director Fees. A further $118,000 was paid to LaJolla Enterprises for additional management and consulting fees provided.
(iv) An amount of $32,222 has been paid to Vanibe Pty Ltd relating to Raymond Shaw's Director Fees.
(v) An amount of $23,881 has been paid to Northern Geos Pty Ltd relating to Xusheng Ke's Director Fees, a further $30,750 was paid for additional consulting fees.

Table 2 – Shareholdings of KMP (direct and indirect holdings)

Name	Balance at 01/07/2025	Received as Remuneration	Net Change – other (ii)	Consolidation	Balance at 30/06/2026
Directors					
Ronald Miller	16,544,444	7,232,727 (i)	1,111,111	(22,399,453)	2,488,829
Sean Ke	-	-	1,111,111	(999,999)	111,112
Raymond Shaw	-	-	2,222,222	(1,999,999)	222,223
Total	**16,544,444**	**7,232,727**	**4,444,444**	**(25,399,451)**	**2,822,164**

(i) On 2 December 2025, the Company issued 7,232,727 pre consolidation Shares @ $0.009 to Director Ronald Miller, for additional director fees for out of scope services provided.
(ii) These shares were obtained through participation in Tranche 2 of the Share Placement.

Table 3 – Option holdings of KMP (direct and indirect holdings)

Name	Balance at 01/07/2025	Granted (i)	Other (ii)	Consolidation	Balance at 30/06/2026	Vested & Exercisable
Directors						
Ronald Miller	-	10,000,000	681,474	(9,333,333)	1,348,141	1,348,141
Sean Ke	-	25,000,000	384,259	(22,833,333)	2,550,926	2,550,926
Raymond Shaw	-	10,000,000	768,519	(9,666,666)	1,101,853	1,101,853
Total	**-**	**45,000,000**	**1,834,252**	**(41,833,332)**	**5,000,920**	**5,000,920**

(i) On 27 November 2025, the Company issued 30,000,000 pre consolidation Director Incentive Options. These Options are exercisable at $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028.
On 27 November 2025, the Company issued 15,000,000 pre consolidation Director Performance Options to Sean Ke. These Options are exercisable as follows:
- $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028.
- $0.02 ($0.20 post consolidation) with expiry date of 30 October 2028.
- $0.03 ($0.30 post consolidation) with expiry date of 30 October 2028.

(ii) These Options were obtained through participation in Tranche 2 of the Share Placement and Loyalty Option placement.

E Contractual Arrangements

❖ **Dr Raymond Shaw – Non-Executive Director**
- Contract: Commenced on 10 September 2024.
- Director's Fee: $40,000 per annum (plus statutory superannuation entitlements) according to the appointment agreement.
- Term: See Note 1 below for details pertaining to re-appointment and termination.

❖ **Mr Ronald Miller – Non-Executive Director**
- Contract: Commenced on 22 November 2022.
- Director's Fee: $40,000 per annum (plus statutory superannuation entitlements) according to the appointment agreement.
- Consulting Fee: 100,000 per annum according the consulting service agreement
- Term: See Note 1 below for details pertaining to re-appointment and termination.

DIRECTORS' REPORT

- **Mr Xusheng Ke – Non-Executive Director**
  - Contract: Commenced on 25 November 2024.
  - Director's Fee: $40,000 per annum (plus statutory superannuation entitlements) according to the appointment agreement.
  - Consulting Fee: $1,500 per day or pro-rata thereof according to the consulting service agreement
  - Term: See Note 1 below for details pertaining to re-appointment and termination.

Note 1: The term of each Non-Executive Director is open to the extent that they hold office subject to retirement by rotation, as per the Company's Constitution, at each AGM and are eligible for re-election as a Director at the meeting. Appointment shall cease automatically in the event that the Director gives written notice to the Board, or the Director is not re-elected as a Director by the shareholders of the Company. There are no entitlements to termination or notice periods.

F Share-based Compensation

The Company rewards Directors for their performance and aligns their remuneration with the creation of shareholder wealth by issuing share options and/or performance rights. Share-based compensation is at the discretion of the Board and no individual has a contractual right to receive any guaranteed benefits.

Options

Refer to table 3 for options issued as remuneration to directors during the current financial year. Refer to Note 16 for details and valuation of options granted.

Shares

There were no shares issued as remuneration to Directors or other KMP during the current financial year.

G Equity Instruments Issued on Exercise of Remuneration Options

No remuneration options were exercised during the financial year.

H Voting and Comments made at the Company's Annual General Meeting ('AGM')

At the 2025 AGM, 96.59% of the votes received supported the adoption of the Remuneration Report for the year ended 30 June 2025.

I Loans with KMP

There were no loans made to or from any KMP during the year ended 30 June 2026 (2025: nil).

J Other Transactions with KMP

During the year, the Group incurred consulting fees of $267,000, paid to LaJolla Enterprises (a company which Ron Miller is a director) and $151,500 to Northern Geos Pty Ltd (a company Sean Ke is a director).

There were no other transactions with KMP during the year ended 30 June 2026.

[End of Audited Remuneration Report]

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DIRECTORS' REPORT

SHARES UNDER OPTION

Option	Number	Grant Date	Expiry Date	Exercise Price
Unlisted Options	4,335,000	1/10/2025	30/10/2029	$0.100
Unlisted Options	4,140,000	6/11/2024	30/10/2028	$0.100
Unlisted Options	500,000	27/11/2025	30/10/2028	$0.200
Unlisted Options	500,000	27/11/2025	30/10/2028	$0.300
Unlisted Performance Options	11,000,000	6/08/2026	10/02/2028	$0.001
Unlisted Performance Options	4,500,000	6/08/2026	10/08/2028	$0.001
Listed Options	15,940,749	9/01/2026	7/10/2028	$0.150
Listed Options	14,814,830	7/10/2025	7/10/2028	$0.150
Listed Options	3,500,000	27/11/2025	7/10/2028	$0.150

Option holders do not have any rights to participate in any issues of shares or other interests of the company or any other entity.

For details of options issued to Directors as remuneration, refer to the Remuneration Report.

SHARES ISSUED ON THE EXERCISE OF OPTIONS

During the year 565,000 ordinary shares were issued on the exercise of options and up to the date of this report.

INDEMNIFICATION AND INSURANCE OF OFFICERS

During the year ended 30 June 2026, the Company paid premiums in respect of a contract insuring the directors and officers of the Company against liabilities incurred as directors or officers to the extent permitted by the Corporations Act 2001.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the consolidated entity, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from 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 them or someone else or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

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

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

PROCEEDINGS ON BEHALF OF THE COMPANY

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

ENVIRONMENTAL REGULATIONS

The Directors have considered compliance with the National Greenhouse and Energy Reporting Act 2007 which requires entities to report annual greenhouse gas emissions and energy use. The Directors have assessed that there are no current reporting requirements under this Act, but this may change in the future. The Company is not aware of any matters that requires disclosure regarding any significant environmental regulation in respect of its operating activities.

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DIRECTORS' REPORT

DIVIDENDS

No dividends have been paid or declared by the Company since the end of the previous financial year.

No dividend is recommended in respect of the current financial year.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than disclosed herein, there were no significant changes in state of affairs during and subsequent to the end of the financial year.

CORPORATE

FINANCIAL RESULTS

The financial results of the Group for the financial year ended 30 June 2026 are:

	30-Jun-26	30-Jun-25
Cash and cash equivalents ($)	**1,762,715**	750,497
Net assets ($)	**9,998,585**	5,893,071
	30-Jun-26	**30-Jun-25**
Other income ($)	**7,724**	31,443
Net loss after tax ($)	**(1,934,107)**	(1,073,766)
Loss per share (cents)	**(1.74)**	(2.33)

EVENTS OCCURRING AFTER REPORTING DATE

On 6 August 2026 the shareholder approved the directors participation in the share placement in May 2026. As a result, 321,429 shares were issued to directors at $0.14 raising $45,000.

Also approved at the general meeting were 11,000,000 Class A Performance Options and 4,500,000 Class B performance options. Both set of options are exercisable at $0.001 on the achievement of the following performance conditions:

- Class A: Company share price achieving a 10 day VWAP of $0.18 within 18 months of issue.
- Class B: Company share price achieving a 10 day VWAP of $0.25 within 24 months of issue.

On 28 July and subsequently on 25 August and 31 August the company provided updates regarding the decision by Wiluna Mining to defer third-party ore tolling activities following a rupture of a Carbon-in-Leach (CIL) tank at the Wiluna Gold Project processing plant in late July 2026, and its subsequent decision on 24 August 2026 to stop all surface activities at their mill. As a result BML Ventures, as operator of RB JV, will temporarily suspend mining operations at the Redcastle Gold Project mine site. BML will retain care and maintenance personnel at site to maintain operational readiness and site security.

Other than mentioned above there have been no other matter or circumstance has arisen since the end of the financial year which has significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods.

ROUNDING OF AMOUNTS

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

AUDITOR'S INDEPENDENCE REPORT

The Auditor's Independence Declaration, as required under section 307C of the Corporations Act 2001, is set out on page 24 and forms part of the Directors' Report for the financial year ended 30 June 2026.

DIRECTORS' REPORT

NON-AUDIT SERVICES

The Board of Directors have considered any non-audit services and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the provision of non-audit services by the auditors, as set out below, did not compromise the auditor independent requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed by the Board of Directors to ensure they do not impact the impartiality and objectivity of the auditor; and
- None of the services undermine the general principles relating to the auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.
- BDO did not provide any services besides their statutory duties.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Raymond Shaw
Non-Executive Chairman
30 September 2026

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DECLARATION OF INDEPENDENCE BY MELISSA REID TO THE DIRECTORS OF REDCASTLE RESOURCES LIMITED

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

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

This declaration is in respect of Redcastle Resources Limited and the entities it controlled during the period.

Melissa Reid

Director

BDO Audit Pty Ltd

Perth

30 September 2026

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 June 2026

	Note	30-Jun-26 $	30-Jun-25 $
Interest income	2	**7,724**	31,443
Compliance and regulatory expenses		**(172,659)**	(112,175)
Consulting and corporate expenses	3	**(1,105,270)**	(494,471)
Employee and director benefits expense	3	**(140,413)**	(255,128)
Marketing and investor relations		**(97,522)**	(173,968)
Other expenses		**(124,102)**	(69,467)
Share based payment expense	16	**(301,865)**	-
Loss before income tax for the year		**(1,934,107)**	(1,073,766)
Income tax expense	4	**-**	-
Loss after income tax for the year		**(1,934,107)**	(1,073,766)
Total comprehensive loss for the year attributable to members of Redcastle Resources Limited		**(1,934,107)**	(1,073,766)
Loss per share for the year attributable to the members of Redcastle Resources Limited:			
Basic and diluted loss per share (cents)	5	**(1.74)**	(2.33)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the notes to the financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 June 2026

	Note	30-Jun-26 $	30-Jun-25 $
ASSETS			
Current Assets			
Cash and cash equivalents	8	**1,762,715**	750,497
Trade and other receivables	9	**161,558**	54,374
Total Current Assets		**1,924,273**	804,871
Non-Current Assets			
Exploration and evaluation asset	10	**3,383,068**	5,230,957
Mine properties	11	**5,043,830**	-
Trade and other receivable	9	**437,341**	-
Total Non-Current Assets		**8,864,239**	5,230,957
TOTAL ASSETS		**10,788,512**	6,035,828
LIABILITIES			
Current Liabilities			
Trade and other payables	12	**288,885**	142,757
Provision for rehabilitation	13	**63,700**	-
Total Current Liabilities		**352,585**	142,757
Non-current Liabilities			
Provision for rehabilitation	13	**437,341**	-
Total Non-current Liabilities		**437,341**	-
TOTAL LIABILITIES		**789,926**	142,757
NET ASSETS		**9,998,586**	5,893,071
EQUITY			
Issued capital	14	**27,355,703**	22,098,798
Reserves	15	**1,098,776**	1,658,817
Accumulated losses		**(18,455,893)**	(17,864,544)
TOTAL EQUITY		**9,998,586**	5,893,071

The Consolidated Statement of Financial Position should be read in conjunction with the notes to the financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 June 2026

	Issued Capital $	Reserves $	Accumulated Losses $	Total Equity $
At 1 July 2025	**22,098,798**	**1,658,817**	**(17,864,544)**	**5,893,071**
Loss for the year	-	-	(1,934,107)	**(1,934,107)**
Total comprehensive loss for the year after tax	**-**	**-**	**(1,934,107)**	**(1,934,107)**
Issue of share capital	5,955,000	-	-	5,955,000
Share based payments	127,595	633,310	-	760,905
Conversion of options	52,500	(41,339)	41,339	52,500
Loyalty options issued	-	149,407	-	149,407
Options transferred to Accumulated Losses on expiry	-	(1,301,419)	1,301,419	-
Share issue costs	(878,190)			(878,190)
Balance at 30 June 2026	**27,355,703**	**1,098,776**	**(18,455,893)**	**9,998,586**
At 1 July 2024	18,974,404	1,301,419	(16,790,778)	3,485,045
Loss for the year	-	-	(1,073,766)	(1,073,766)
Total comprehensive loss for the year after tax	-	-	(1,073,766)	(1,073,766)
Issue of share capital	3,594,700	-	-	3,594,700
Share issue costs	(665,139)	-	-	(665,139)
Share based payments	194,833	357,398	-	552,231
Balance at 30 June 2025	22,098,798	1,658,817	(17,864,544)	5,893,071

The Consolidated Statement of Changes in Equity should be read in conjunction with the notes to the financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 June 2026

	Note	30-Jun-26 $	30-Jun-25 $
Cash flows used in operating activities			
Payment to suppliers and employees		**(1,537,321)**	(1,350,494)
Interest received		**7,724**	31,443
Net cash flows used in operating activities	8	**(1,529,597)**	(1,319,051)
Cash flows used in investing activities			
Payments for exploration and evaluation costs	10	**(3,133,441)**	(2,127,886)
Net cash flows used in investing activities		**(3,133,441)**	(2,127,886)
Cash flows from financing activities			
Proceeds from issue of shares		**6,007,500**	3,594,700
Share issue costs		**(481,651)**	(307,741)
Proceeds from issue of listed options		**149,407**	-
Net cash flows provided by financing activities		**5,675,256**	3,286,959
Net (decrease) in cash and cash equivalents		**1,012,218**	(159,978)
Cash and cash equivalents at the beginning of the year		**750,497**	910,475
Cash and cash equivalents at the end of the year		**1,762,715**	750,497

The Consolidated Statement of Cash Flows should be
read in conjunction with the notes to the financial statements.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Reporting Entity

Redcastle Resources Limited (referred to as "RC1") is a company domiciled in Australia. The address of the Company's registered office and principal place of business is disclosed in the Corporate Directory of the Annual Report. The consolidated financial statements of the Company as at and for the year ended 30 June 2026 comprise the Company and its subsidiary (together referred to as the "consolidated entity" or the "Group"). The nature of the operations and principal activities of the Group are described in the Directors' Report.

(b) Basis of Preparation

Statement of Compliance
The consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001. The consolidated financial statements comply with International Financial Reporting Standards ("IFRS") adopted by the International Accounting Standards Board ("IASB"). Redcastle Resources Limited is a for-profit entity for the purpose of preparing the financial statements.

The financial statements are authorised for issue on 30 September 2026 by the directors of the Company.

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss.

New, revised or amended standards and interpretations adopted by the Group
The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. New Standards and Interpretations adopted did not have a material impact on the consolidated entity.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. No assessment of the impact of new or amended Accounting Standards or Interpretations has been performed.

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 consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard 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 consolidated entity will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

Going Concern

As disclosed in the financial statements, the Group incurred a loss of $1,934,107 (2025: $1,073,766) and had net cash outflows from operating and investing activities of $1,529,597 (2025: $1,319,051) and $3,133,441 (2025: $2,127,886), respectively, for the year ended 30 June 2026. As at that date, the Group has net current assets of $1,571,688 (2025: $662,114), including cash balance of $1,762,715 (2025: $750,497).

The conditions above indicate a material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern and therefore whether it will realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the financial report. The Directors believe that it is reasonably foreseeable that the Group will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report due to the following factors:

- The Group has the ability to raise additional capital through the issue of equity; and
- The Group, if required, is able to scale down its operations during the next 12 months, including corporate overheads, in order to curtail expenditure, to ensure the Group has sufficient cash available to meet committed expenditure.

On this basis, the Directors are of the opinion that the financial statements should be prepared on a going concern basis.

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

(c) Functional and Presentation Currency

The financial statements have been presented in Australian dollars, which is the Company's functional currency.

The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

(d) Joint operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets and obligations for the liabilities, relating to the arrangement. The consolidated entity has recognised its share of jointly held assets, liabilities, revenues and expenses of joint operations. These have been incorporated in the financial statements under the appropriate classifications.

(e) Asset Acquisition

Purchase consideration, including capitalised transaction costs, has been allocated against identifiable asset and liabilities acquired on the following basis:

- Assets and liabilities initially measured at an amount other than cost, are measured by the Group at the amounts specified in the applicable accounting standards. Assets and liabilities in this category include financial assets and financial liabilities recognised initially at fair value, lease assets and liabilities measured in accordance with the accounting standard for leases, and employee benefit liabilities measured in accordance with the accounting standard for employee benefits.
- The residual transaction price is allocated to the remaining identifiable assets and liabilities based on their relative fair values at the date of the acquisition.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(f) Critical Accounting Estimates and Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

Exploration and evaluation expenditure
Exploration and evaluation costs have been capitalised on the basis that activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised.

Share-based payment transactions
The consolidated entity measures the cost of equity-settled transactions with employees or suppliers by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Hoadley ES02 model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Impairment of mine properties
The consolidated entity undertakes an impairment review to determine whether any indicators of impairment are present. Where indicators of impairment exist, an estimate of the recoverable amount of the Cash Generating Unit (CGU) is made. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and the value in use. For the purpose of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent the increased carrying amount does not exceed its original carrying amount. A reversal of an impairment loss is recognised immediately in profit or loss.

An impairment testing assessment was undertaken for the Queen Alexandra and Redcastle Reef Projects on transfer from exploration and evaluation during the year. As a result, management assessed the recoverable amount of the Projects based on a discounted cash flow model under the arrangement with BML Ventures Pty Ltd, which did not give rise to impairment.

Assessments of the recoverable amount require the use of estimates and assumptions such as reserves, mine lives, discount rates, commodity prices, grade of ore mined, recovery percentage, operating performance, cost and capital estimates.

Rehabilitation provision
The determination for the provision requires significant judgement in terms of the best estimate of future costs of performing the work required, the timing of cashflows the appropriate discount and inflation rate.

In relation to estimating the costs of performing the work required, significant judgement and estimates are required in relation to estimating the extent of rehabilitation activities including, volume to be rehabilitated, unit rates, technological and regulatory changes, timing of cashflows and appropriate discount rates.

When these estimates change or become known in the future, such differences will impact the mine rehabilitation provision on the period in which the change becomes known. A change in any, or a combination of, the key estimates used to determine the provision could have a material impact on the carrying value of the provision.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(g) Segment Reporting

The Board considers its business operates in three segments (2025: one segment) being that of Development, mineral exploration, and Corporate function in Australia (2025: mineral exploration in Australia). Results are analysed as a whole by the Chief Operating Decision Makers ("CODM"), this being the Board of Directors.

The following table presents the profit and loss and assets and liabilities information by segment provided to the board of directors.

30 June 2026	Development $	Exploration $	Unallocated (Corporate) $	Total $
Other income	-	-	7,724	7,724
Total revenue	-	-	7,724	7,724
EBITDA	-	-	(1,941,830)	(1,941,830)
Interest income	-	-	7,724	7,724
Loss before income tax expense	-	-	(1,934,106)	(1,934,106)
Income tax expense	-	-	-	-
Loss after income tax expense	-	-	(1,934,106)	(1,934,106)
Segment assets	**5,544,871**	**3,383,068**	**1,860,573**	**10,788,512**
Segment liabilities	**501,041**	**-**	**288,885**	**789,926**

In relation to 30 June 2025 the financial information reported elsewhere in this financial report is representative of the nature and financial effects of the business activities in which it engages and the economic environments in which it operates.

NOTE 2 REVENUE AND OTHER INCOME

	2026 $	2025 $
Other income		
Interest income	**7,724**	31,443

NOTE 3 EXPENSES

Consulting and corporate expenses	2026 $	2025 $
Accounting and company secretarial fees	**154,461**	132,075
Consulting fees	**587,305**	83,811
Corporate advisory fees	**135,835**	191,471
Legal fees	**227,669**	87,114
Total	**1,105,270**	494,471
Employee benefit expenses		
Director fees	**125,203**	238,325
Superannuation	**15,210**	16,803
Total	**140,413**	255,128

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 INCOME TAX EXPENSE	2026 $	2025 $
(a) The prima facie tax on loss from ordinary activities before income tax is reconciled to income tax expense as follows:		
Prima facie tax payable on loss from ordinary activities before income tax at 30% (2025: 30%)	**(580,232)**	(322,130)
Add:		
Tax Effect of:		
- Temporary differences	**(780)**	(375)
- Deferred tax assets not recognised	**581,012**	322,505
Income Tax Attributable to the Entity	**-**	-
(b) Tax Losses		
The amount of deductible temporary differences and unused tax losses for which no deferred tax assets have been brought to account:		
- Temporary differences	**32,400**	29,800
- Tax Losses: Operating Losses Carried Forward	**8,376,734**	6,324,496
- Tax Losses: Capital Carried Forward	**83,009**	83,009

The benefit of the above temporary differences and unused tax losses will only be realised if the conditions for deductibility are met as set out in the note below. These amounts have no expiry date.

NOTE 5 LOSS PER SHARE	2026 $	2025 $
Net loss for the year	**(1,934,107)**	(1,073,766)
Weighted average number of ordinary shares for basic and diluted loss per share.	**110,889,016**	46,145,800
Basic and diluted loss per share (cents)	**(1.74)**	(2.33)

NOTE 6 AUDITOR'S REMUNERATION	2026 $	2025 $
Amounts received or due and receivable by BDO Audit Pty Ltd for:		
- Audit and review of the financial report of the Group	**62,703**	48,563
Total Auditor Remuneration	**62,703**	48,563

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 7 RELATED PARTY TRANSACTIONS

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid or payable to each member of the Company Key Management Personnel ("KMP") for the year ended 30 June 2026.

(a) Key management personnel compensation	**2026**	**2025**
	$	**$**
Short-term employee benefits	**543,703**	298,116
Post-employment benefits	**15,210**	16,803
Equity compensation benefit	**301,866**	-
Total	**860,779**	314,919

Information regarding individual Directors and Executive compensation and some equity instruments disclosures as required by Corporations Regulation 2M.3.03 are provided in the Remuneration Report section of the Directors' Report.

(b) Transactions with related parties	**2026**	**2025**
	$	**$**
Mirador Corporate Pty Ltd	**-**	102,150
LaJolla Enterprises Pty Ltd	**267,000**	-
Northern Geos Pty Ltd	**151,500**	-
	418,500	102,150

NOTE 8 CASH AND CASH EQUIVALENTS

	2026	**2025**
	$	**$**
Cash at bank	**1,762,715**	750,497
	1,762,715	750,497

(b) Reconciliation of net loss after income tax to net cash flows used in operating activities

	2026	**2025**
	$	**$**
Loss for the financial year	**(1,934,107)**	(1,073,766)
Adjustments for:		
Share based payments	**301,865**	100,000
Change in assets and liabilities		
Decrease / (Increase) in trade and other receivables	**(43,483)**	4,388
Increase / (decrease) in trade and other payables	**146,128**	(349,673)
Net cash flow used in operating activities	**(1,529,597)**	(1,319,051)

Accounting Policy

Cash and cash equivalents comprise cash on hand, deposits held at call with banks, other short-term high liquid investments with original maturities of three months or less and bank overdrafts.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 9 TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
Current		
GST receivable	**91,862**	50,124
Prepayments	**5,996**	4,250
Other receivable	**63,700**	-
	161,558	54,374
Non-current		
Other receivable	**437,341**	-

Due to the short-term nature of these receivables, their carrying value is assumed to be the same as their fair value.

Other receivables represent expected reimbursements for any rehabilitation costs during the rehabilitation period in accordance with the contractual arrangement with BML Ventures Pty Ltd for the group's Queen Alexandra and Redcastle Reef Projects.

Accounting Policy
Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

NOTE 10 EXPLORATION AND EVALUATION ASSET

	2026 $	2025 $
Carrying amount of exploration and evaluation expenditure	**3,383,068**	5,230,957
At the beginning of the year	**5,230,957**	3,008,238
Tenements acquired [(i)]	**1,825,500**	30,000
Exploration expenditure incurred	**1,370,441**	2,192,719
Transfer to Mining asset (Note 11)	**(5,043,830)**	-
At the end of the year	**3,383,068**	5,230,957

(i) On 16 October 2025 the company completed the Strategic TBone Belt acquisition for $1,704,000 which included 48 tenements directly adjoining Redcastle's existing position.

Management have not identified any impairment indicators as at 30 June 2026.

Accounting Policy
Acquisition, exploration and evaluation costs associated with mining tenements are accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that the Group's rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale 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.

Costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

Each area of interest is also reviewed annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 11 MINE PROPERTIES

	2026 $	2025 $
Mining development - at cost	**5,043,830**	-
Less: Accumulated amortisation	-	-
Less: Impairment	-	-
	5,043,830	-
Reconciliations		
At beginning of year	-	-
Transfer from Exploration and evaluation asset (Note 10)	**5,043,830**	-
Amortisation	-	-
At the end of the year	**5,043,830**	-

Accounting Policy

Capitalised mining development costs include expenditures incurred to develop new ore bodies to define further mineralisation in existing ore bodies, to expand the capacity of a mine and to maintain production. Mining development also includes costs transferred from exploration and evaluation phase once production commences in the area of interest.

Amortisation of mining development is computed by the units of production basis over the estimated proved and probable reserves. Proved and probable mineral reserves reflect estimated quantities of economically recoverable reserves which can be recovered in the future from known mineral deposits. These reserves are amortised from the date on which production commences. The amortisation is calculated from recoverable proven and probable reserves and a predetermined percentage of the recoverable measured, indicated and inferred resource. This percentage is reviewed annually. At 30 June 2026 there has been no amortisation.

Restoration costs expected to be incurred are provided for as part of development phase that give rise to the need for restoration.
At the end of the reporting period the company assesses whether there was any indication that a resource asset may be impaired by considering the factors included in Note 1. At 30 June 2026 the consolidated entity concluded there were no impairment indicators.

NOTE 12 TRADE AND OTHER PAYABLES

	2026 $	2025 $
Trade creditors	**200,648**	112,957
Accrued expenses	**85,837**	27,500
Superannuation payable	**2,400**	2,300
	288,885	142,757

Trade and other payables are non-interest bearing and are normally settled on 30-day terms.

Due to the short-term nature of these payables, their carrying value is assumed to be the same as their fair value.
The amounts are unsecured and are usually paid within 30 days of recognition.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 13 PROVISIONS

	2026	2025
	$	$
Current		
Provision for rehabilitation	**63,700**	-
Non-current		
Provision for rehabilitation	**437,341**	-
Total	**501,041**	-
Reconciliation		
Carrying amount at the start of the year	**-**	-
Provisions recognised as current	**63,700**	-
Provisions recognised as non-current	**437,341**	-
Carrying amount at the end of the year	**501,041**	-

The provision represents the present value of estimated costs for future rehabilitation of land explored or mined by the consolidated entity at the end of the exploration or mining activity.

Accounting Policy
Provisions are recognised when the consolidated entity has a present (legal or constructive) obligation as a result of a past event, it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

NOTE 14 ISSUED CAPITAL

	2026		2025	
	No.	$	No.	$
Fully paid ordinary shares	**134,013,846**	**27,355,702**	743,566,912	22,098,798

Movement in ordinary shares		
Balance at 1 July 2024	**328,284,155**	**18,974,404**
Share placement	299,522,222	2,695,700
Share purchase plan	99,907,749	899,000
Share based payments	15,852,786	194,833
Share issue costs	-	(665,139)
Balance at 1 July 2025	**743,566,912**	**22,098,798**
Share placement	444,444,444	4,000,000
Share based payments	7,232,727	65,095
Subtotal	**1,195,244,083**	**26,163,893**
Share consolidation 1:10		
Share placement	13,964,285	1,955,000
Share based payment	500,000	62,500
Conversion of options	525,000	52,500
Share issue costs	-	(878,190)
Balance at 30 June 2026	**134,513,846**	**27,355,703**

Ordinary shares entitle the holder to participate in the dividends and the proceeds on winding up in proportion to the number of and amounts paid on the shares held.
At shareholders meetings, each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 15 RESERVES

	2026 $	2025 $
Opening Balance	**1,658,817**	1,301,419
Unlisted options issued to Directors [(i)]	**236,771**	-
Unlisted options issued to Lead Manager [(ii)]	**396,539**	357,398
Listed Loyalty Options	**149,407**	-
Transfer to Retained Earnings on Expiry of Options	**(1,301,419)**	-
Transfer to Retained Earnings on Conversion of Options	**(41,339)**	-
Closing Balance	**1,098,776**	1,658,817

(i) On 1 October 2025, the Company issued 45,000,000 pre-consolidation Lead Manager Options to Xcel Capital Pty Ltd or its nominees for its services in connection with the share placement. The Lead Manager Options are exercisable at $0.010 ($0.10 post consolidation) with expiry date of 30 October 2029.
On 9 January 2026, the Company issued 1,000,000 post consolidation Lead Manager Options to Xcel Capital Pty Ltd or its nominees for its services in connection with the loyalty option placement. The Lead Manager Options are exercisable at $0.15 with expiry date of 7 October 2028.

(ii) On 27 November 2025, the Company issued 10,000,000 pre consolidation Director Incentive Options. These Options are exercisable at $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028.
On 27 November 2025, the Company issued 15,000,000 pre consolidation Director Performance Options to Sean Ke. These Options are exercisable as follows:

- $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028.
- $0.02 ($0.20 post consolidation) with expiry date of 30 October 2028.
- $0.03 ($0.30 post consolidation) with expiry date of 30 October 2028.

NOTE 16 SHARE BASED PAYMENTS

(a) Recognised share-based payment transactions	**2026 $**	2025 $
Share issued to Directors [(i)]	**65,095**	-
Options issued to Lead Manager [(ii)]	**396,539**	357,398
Options issued to Directors [(iii)]	**236,771**	-
Shares issued to acquire tenements [(iv)]	**62,500**	-
Shares issued to suppliers for payment of Services	**-**	194,833
	760,905	552,231
Reconciliation		
Recognised in share capital	**396,539**	357,398
Recognised in share based payment expense	**301,866**	-
Recognised in Marketing and investor relations	**-**	100,000
Recognised in Exploration and evaluation asset	**62,500**	94,833
	760,905	552,231

(i) On 2 December 2025, the Company issued 7,232,727 pre consolidation Shares @ $0.009 to Director Ronald Miller, for additional director fees for out of scope services provided.

(ii) On 1 October 2025, the Company issued 45,000,000 pre consolidation Lead Manager Options to Xcel Capital Pty Ltd or its nominees for its services in connection with the share placement. The Lead Manager Options are exercisable at $0.010 ($0.10 post consolidation) with expiry date of 30 October 2029. These options vested immediately on grant date.
On 9 January 2026, the Company issued 1,000,000 post consolidation Lead Manager Options to Xcel Capital Pty Ltd or its nominees for its services in connection with the loyalty option placement. The Lead Manager Options are exercisable at $0.15 with expiry date of 7 October 2028. These options vested immediately on grant date.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 16 SHARE BASED PAYMENTS (Continued)

(iii) On 27 November 2025, the Company issued 10,000,000 pre consolidation Director Incentive Options. These Options are exercisable at $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028. These options vested immediately on grant date.

On 27 November 2025, the Company issued 15,000,000 pre consolidation Director Performance Options to Sean Ke. These options vested immediately on grant date and are exercisable as follows:

- $0.015 ($0.15 post consolidation) with expiry date of 7 October 2028.
- $0.02 ($0.20 post consolidation) with expiry date of 30 October 2028.
- $0.03 ($0.30 post consolidation) with expiry date of 30 October 2028.

(iv) On 15 June 2026, the Company issued 500,000 Shares @ $0.125c for the right to earn up to 60% of tenements in the Kilkenny project.

(b) Summary of options during the year

Set out below is a summary of unlisted options granted as share-based payments during the year.

2026 Grant date	Expiry date	Exercise Price post consolidation	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ Consolidation	Balance at the end of the year
19/11/2024	31/10/2028	$0.10	45,000,000		(360,000)	(40,500,000)	4,140,000
1/10/2025	30/10/2029	$0.10	-	45,000,000	(165,000)	(40,500,000)	4,335,000
9/01/2026	7/10/2028	$0.15	-	1,000,000	-	-	1,000,000
27/11/2025	7/10/2028	$0.15	-	30,000,000	-	(27,000,000)	3,000,000
27/11/2025	7/10/2028	$0.15	-	5,000,000	-	(4,500,000)	500,000
27/11/2025	30/10/2028	$0.20	-	5,000,000	-	(4,500,000)	500,000
27/11/2025	30/10/2028	$0.30	-	5,000,000	-	(4,500,000)	500,000
			45,000,000	**91,000,000**	**(525,000)**	**(121,500,000)**	**13,975,000**

The options issued during the year, have been valued using the Black-Scholes valuation model. The model and assumptions are shown in the table below:

	Broker	Broker	Director Incentive	Director Performance Class A	Director Performance Class B	Director Performance Class C
Grant and Vesting Date	1/10/2025	9/01/2026	27/11/2025	27/11/2025	27/11/2025	27/11/2025
Expiry Date	30/10/2029	7/10/2028	7/10/2028	7/10/2028	30/10/2028	30/10/2028
Strike (Exercise) Price	$0.100	$0.15	$0.15	$0.15	$0.20	$0.30
Underlying Share Price (at date of issue)	$0.009	$0.082	$0.009	$0.009	$0.009	$0.009
Risk-free Rate (at date of issue)	3.66%	4.21%	3.84%	3.84%	3.84%	3.84%
Volatility	115%	115%	115%	115%	115%	115%
Number of Options Issued	45,000,000	1,000,000	30,000,000	5,000,000	5,000,000	5,000,000
Fair value per option	$0.0077	$0.0489	$0.0054	$0.0054	$0.0051	$0.0044
Total Fair Value of Options	$347,659	$48,880	$162,123	$27,020	$25,463	$22,165

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 17 CONTINGENT ASSETS AND CONTINGENT LIABILITIES

Following the upgrade of the QA and RR tenement to development the following royalties are in place over all minerals sold from the Tenements:
Vendor (historic acquisition) – 2%; State 2.5% and Native Title 0.8%.

Following the TBone Acquisition, the Vendors of the Tenements retain rights to all alluvial gold and a 2% overriding gross royalty over all minerals sold from the Tenements.

There were no contingent assets as at 30 June 2026 (2025: Nil).

NOTE 18 COMMITMENTS

(a) Tenement Commitments

	2026 $	2025 $
Below are the commitments in relation to its exploration and evaluation assets:		
Within one year	**478,971**	45,518
Later than one year but not later than five years	**1,494,252**	-
	1,973,223	45,518

NOTE 19 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's overall risk management program focuses on the unprofitability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods included sensitivity analysis in the case of interest rate and ageing analysis for credit risk.

Risk management is carried out by the Board of Directors ('the Board') and includes identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits.

The carrying values of the Group's financial instruments are as follows:

	2026 $	2025 $
Financial Assets		
Cash and cash equivalents	**1,762,715**	750,497
Trade and other receivables	**598,898**	50,124
	2,361,613	800,621
Financial Liabilities		
Trade and other payables	**288,885**	142,758
	288,885	142,758

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 19 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(a) Market risk

(i) Foreign exchange risk
The Company is not significantly exposed to foreign currency risk fluctuations.

(ii) Interest rate risk
The Group is exposed to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in the market interest rates on interest bearing financial instruments. The Group's exposure to this risk relates primarily to the Group's cash and any cash on deposit. The Group does not use derivatives to mitigate these exposures. The Group manages its exposure to interest rate risk by holding certain amounts of cash in fixed and floating interest rate facilities. At the reporting date, the interest rate profile of the Group's interest-bearing financial instruments was:

	2026		2025	
	Weighted average interest rate [(i)]	Balance	Weighted average interest rate	Balance
		$		$
Cash and cash equivalents	**0.61%**	**1,762,715**	3.73%	750,497

(i) This interest rate represents the average interest rate for the period.

(b) Credit risk

Credit risk arises from the financial assets of the Group, which comprise cash and cash equivalents and trade and other receivables. The Group's exposure to credit risk arises from potential default of the counterparty, with maximum exposure equal to the carrying amount of the financial assets.

The Group's policy is to trade only with recognised, creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms will be subject to credit verification procedures.

In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant. There are no significant concentrations of credit risk within the Group except for cash and cash equivalents.

(c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to its reputation.

The Group manages liquidity risk by maintaining adequate cash reserves from funds raised in the market and by continuously monitoring forecast and actual cash flows. The Group does not have any external borrowings.

The following are the contractual maturities of financial liabilities:

	6 months	6-12 months	1-5 years	> 5 years	Total
2026	$	$	$	$	$
Trade and other payables	**288,885**	-	-	-	**288,885**
2025					
Trade and other payables	142,758	-	-	-	142,758

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 19 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

(d) Sensitivity analysis

Within this analysis, consideration is given to potential renewals of existing positions and the mix of fixed and variable interest rates. The following sensitivity analysis is based on the interest rate risk exposures in existence at the reporting date. The 1% increase and 1% decrease in rates is based on reasonably expected possible changes over a financial year, using the observed range of historical rates for the preceding five-year period.

At 30 June 2026, if interest rates had moved, as illustrated in the table below, with all other variables held constant, losses and equity would have been affected as follows:

	Profit /(Loss) Higher/(Lower)		**Equity Higher/(Lower)**	
	2026	**2025**	**2026**	**2025**
Judgements of reasonably possible movements:	**$**	**$**	**$**	**$**
+ 1.0% (100 basis points)	**17,627**	7,505	**17,627**	7,505
- 1.0% (100 basis points)	**(17,627)**	(7,505)	**(17,627)**	(7,505)

(e) Capital risk management

The Group's objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders; and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the number of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Given the stage of the Group's development there are no formal targets set for return on capital. There were no changes to the Group's approach to capital management during the year. The Group is not subject to externally imposed capital requirements. The net equity of the Group is equivalent to capital. Net capital is obtained through capital raisings on the Australian Securities Exchange ("ASX").

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 20 PARENT INFORMATION

The following information has been extracted from the books and records of the parent and has been prepared in accordance with Australian Accounting Standards.

Statement of Financial Position	2026 $	2025 $
Assets		
Current assets	**1,924,273**	804,872
Non-current assets	**8,864,238**	5,230,957
Total Assets	**10,788,511**	6,035,829
Liabilities		
Current liabilities	**352,584**	142,758
Provision for rehabilitation	**437,341**	-
Total Liabilities	**789,925**	142,758
Equity		
Issued capital	**27,355,703**	22,098,798
Accumulated losses	**(18,455,893)**	(17,864,544)
Reserves	**1,098,776**	1,658,817
Total Equity	**9,998,586**	5,893,071
Statement of Profit or Loss and Other Comprehensive Income		
Loss for the year	**(591,349)**	(1,073,766)
Total Comprehensive Income	**(591,349)**	(1,073,766)

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

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

Exploration and evaluation commitments
The parent entity had exploration and evaluation commitments as disclosed in Note 16.

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed through the report.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 21 INVESTMENT IN SUBSIDIARIES

Information about Principal Subsidiaries

The subsidiary listed below has share capital consisting solely of ordinary shares, which are held directly by the Company. The proportion of ownership interests held equals the voting rights held by the Company. Each subsidiary's principal place of business is also its country of incorporation.

Name of Subsidiary	Principal Place of Business	Ownership Interest Held by the Group	
		2026	**2025**
		%	**%**
E-Collate Pty Ltd	Australia	**100**	100
A.C.N. 686 750 890 Pty Ltd	Australia	**100**	-
A.C.N. 686 751 208 Pty Ltd	Australia	**100**	-
A.C.N. 686 751 217 Pty Ltd	Australia	**100**	-
A.C.N. 697 424 936 Pty Ltd	Australia	**100**	-

NOTE 22 EVENTS AFTER THE REPORTING DATE

On 6 August 2026 the shareholder approved the director's participation in the share placement in May 2026. As a result, 321,429 shares were issued to directors at $0.14 raising $45,000.

Also approved at the general meeting were 11,000,000 Class A Performance Options and 4,500,000 Class B performance options. Both set of options are exercisable at $0.001 on the achievement of the following performance conditions:

- Class A: Company share price achieving a 10 day VWAP of $0.18 within 18 months of issue.
- Class B: Company share price achieving a 10 day VWAP of $0.25 within 24 months of issue.

On 28 July and subsequently on 25 August and 31 August the company provided updates regarding the decision by Wiluna Mining to defer third-party ore tolling activities following a rupture of a Carbon-in-Leach (CIL) tank at the Wiluna Gold Project processing plant in late July 2026, and its subsequent decision on 24 August 2026 to stop all surface activities at their mill. As a result BML Ventures, as operator of RB JV, will temporarily suspend mining operations at the Redcastle Gold Project mine site. BML will retain care and maintenance personnel at site to maintain operational readiness and site security.

Other than mentioned above there have been no other matter or circumstance has arisen since the end of the financial year which has significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods.
No other matters or circumstance has arisen since the end of the financial year which has significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods.

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Consolidated Entity Disclosure Statement

Basis of preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2025. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of Tax Residency

Section 295(3B)(a) of the Corporation Acts 2001 defines Australian resident as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

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 in Tax Ruling TR 2018/5

The Group's consolidated entity disclosure statement at 30 June 2026 is set out below.

Entity Name	Entity Type	Trustee/ partnership/ JV Partner	% Ownership	Country of incorporation	Tax residency
Redcastle Resources Limited	Body Corporate	N/A	N/A	Australia	Australia
E-Collate Pty Ltd	Body Corporate	N/A	100%	Australia	Australia
A.C.N. 686 750 890 Pty Ltd	Body Corporate	N/A	100%	Australia	Australia
A.C.N. 686 751 208 Pty Ltd	Body Corporate	N/A	100%	Australia	Australia
A.C.N. 686 751 217 Pty Ltd	Body Corporate	N/A	100%	Australia	Australia
A.C.N. 697 424 936 Pty Ltd	Body Corporate	N/A	100%	Australia	Australia

DIRECTORS' DECLARATION

In the Directors' opinion:

- The attached financial statements and notes comply with the Corporations Act 2001, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- The attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- The consolidated entity disclosure statement set out on page 45 is true and correct.
- The attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that dates.
- There are reasonable grounds to believe that the Company 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 295(5)a of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:

Raymond Shaw
Non-Executive Chairman
30 September 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of Redcastle Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Redcastle Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

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

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Material uncertainty related to going concern

We draw attention to Note 1(b) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Carrying value of capitalised exploration and evaluation assets

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 10 of the Financial Report, the carrying value of capitalised exploration and evaluation expenditure represents a significant asset of the Group. Refer to Notes 1(f) and 10 of the Financial Report for a description of the accounting policy and significant judgements applied to capitalised exploration and evaluation expenditure. The recoverability of the exploration and evaluation asset is a key audit matter due to the significance of the total balance as a proportion of total assets and the levels of procedures undertaken to evaluate management's application of the requirements of AASB 6 *Exploration for and Evaluation of Mineral Resources*, in light of any indicators of impairment that may be present.	Our procedures included, but were not limited to: • Evaluating management's assessment of impairment indicators under AASB 6 and challenging the key assumptions supporting the recoverability of the Group's exploration and evaluation assets; • Assessing the Group's rights to tenure by reviewing tenement schedules, licence status records and evidence of tenement renewals; • Reviewing ASX announcements, Board minutes and exploration updates to assess the status of exploration activities and identify any facts or circumstances that may indicate impairment, including whether any areas of interest had progressed to a stage where economically recoverable reserves could be assessed; • Assessing the Group's planned exploration expenditure by reviewing approved budgets and forecast activities for capitalised projects; and • Assessing the adequacy of the related disclosures in Notes 1(f) and 10 of the Financial Report.

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Accounting for the BML Ventures Pty Ltd agreement and carrying value of mine properties (Queen Alexandra and Redcastle Reef Projects)

Key audit matter	How the matter was addressed in our audit
The carrying value of the mine properties as at 30 June 2026 are disclosed in Note 11 of the Financial Report. Refer to Notes 1(f) and 11 of the Financial Report for a description of the accounting policy and significant judgements and estimates applied to mine properties. The carrying value of the mine properties regarding the Queen Alexandra (QA) and Redcastle Reef (RR) Projects was determined to be a key audit matter due to the carrying value representing significant assets for the Group, the key estimates and judgments involved in undertaking the impairment testing and the assessment of impairment indicators as at 30 June 2026 in accordance with the requirements of AASB 136 *Impairment of Assets*. Furthermore, during the year, the Group entered into a joint venture agreement with BML Ventures Pty Ltd in respect to the QA and RR Projects.	Our procedures included, but were not limited to the following: • Obtaining and reviewing the executed joint venture agreement to understand the terms, conditions and nature of the arrangement; • Obtaining management's position paper on the accounting treatment applied to the joint venture agreement for compliance with the accounting standards; • Evaluating the reasonableness of management's reclassification of the QA and RR Projects from exploration and evaluation assets into mine properties; • Reviewing management's calculation of the cost allocation transferred to mine properties for reasonableness; • Assessing management's impairment testing of the QA and RR Projects upon reclassification, including consideration of significant estimates and judgements applied therein; • Evaluating the reasonableness of management's assessment of indicators of impairment as at 30 June 2026 in accordance with Australian Accounting Standards; and • Assessing the adequacy of the related disclosures in Notes 1(f) and 11 of the Financial Report.

Other information

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

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

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

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

Responsibilities of the directors for the Financial Report

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

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

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

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

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

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

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

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

This description forms part of our auditor's report.

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Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 14 to 20 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Redcastle Resources 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.

BDO Audit Pty Ltd

BDO

Melissa Reid

Director

Perth, 30 September 2026

Corporate Governance Statement

The Board of Directors of Redcastle Resources Limited is responsible for the corporate governance of the Company. The Board guides and monitors the business and affairs of the Company on behalf of the shareholders by whom they are elected and accountable. The Board continuously reviews its governance practices to ensure they remain consistent with the needs of the Company.

The Company complies with each of the recommendations set out in the Australian Securities Exchange Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition ("the ASX Principles"). This statement incorporates the disclosures required by the ASX Principles under the headings of the eight core principles. All of these practices, unless otherwise stated, are in place.

The Company's Corporate Governance Statement and policies can be found on its website at

https://redcastle.net.au/.

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ASX Additional Information

Additional information required by the Australian Securities Exchange and not shown elsewhere in this Annual Report is as follows. The information is current as of 23 September 2026.

1. Fully paid ordinary shares

- There is a total of 929,458,512 fully paid ordinary shares on issue which are listed on the ASX.
- The number of holders of fully paid ordinary shares is 673.
- Holders of fully paid ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company.
- There are no preference shares on issue.

2. Distribution of fully paid ordinary shareholders is as follows:

The number of shareholders, by size of holding, is:

Range	Total holders	Units	% of Issued Capital
1 - 1,000	31	4,971	0.001%
1,001 - 5,000	3	12,944	0.001%
5,001 - 10,000	9	73,463	0.01%
10,001 - 100,000	266	16,126,107	1.74%
100,001 - 9,999,999,999	364	913,241,027	98.26%
Total	**673**	**929,458,512**	**100.00%**

3. Holders of non-marketable parcels

Holders of non-marketable parcels are deemed to be those whose shareholding is valued at less than $500.

There are 178 shareholders who hold less than a marketable parcel of shares, amount to 0.5% of issued capital.

4. Substantial shareholders of ordinary fully paid shares

The names of substantial shareholders who have notified the Company in accordance with section 671B of the Corporations Act 2001 are:

	Holding Balance	% of Issued Capital
BML VENTURES PTY LTD	83,333,333	8.97%
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAIL>	73,758,180	7.94%

5. Restricted Securities

There are no shares on issue that are subject to voluntary escrow restrictions or mandatory escrow restriction under ASX Listing Rules Chapter 9.

6. Share buy-backs

There is currently no on-market buyback program for any of Redcastle Resources Limited's listed securities.

7. Voting rights of Shareholders

All fully paid ordinary shareholders are entitled to vote at any meeting of the members of the Company and their voting rights are on:

- Show of hands – one vote per shareholders; and
- Poll – one vote per fully paid ordinary share.

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ASX Additional Information

8. Tax Status

The Company is treated as a public company for taxation purposes.

9. Major Shareholders

The Top 20 largest fully paid ordinary shareholders together held 55.27% of the securities in this class and are listed below:

Rank	Shareholders	Number Held	Percentage
1	BML VENTURES PTY LTD	83,333,333	8.97%
2	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	73,758,180	7.94%
3	QUITO SF PTY LTD <QUITO SUPERFUND A/C>	35,000,000	3.77%
4	YANCHAO GUO	33,333,334	3.59%
5	TELL CORPORATION PTY LTD	32,500,000	3.50%
6	RIMOYNE PTY LTD	31,962,749	3.44%
7	NIGHTFALL PTY LTD <NIGHTFALL SUPERFUND A/C>	28,549,792	3.07%
8	JETOSEA PTY LTD	27,635,389	2.97%
9	BILPIN NOMINEES PTY LTD	17,316,111	1.86%
10	OSPREYS NEST CAPITAL PTY LTD	17,000,000	1.83%
11	MR RONALD LAWRENCE MILLER & MRS MIRIAM GRIEVE MILLER <MIRIAM G MILLER A/C>	16,544,444	1.78%
12	BILPIN NOMINEES PTY LTD	15,304,888	1.65%
13	PAPILLON HOLDINGS PTY LTD <THE VML NO 1 A/C>	14,626,557	1.57%
14	MR STEPHEN TOMSIC <IVY TOMSIC A/C>	14,444,444	1.55%
15	SACCO DEVELOPMENTS AUSTRALIA PTY LIMITED <THE SACCO FAMILY A/C>	13,859,098	1.49%
16	RUSSELL GEOFFREY MCKNIGHT	13,375,000	1.44%
17	MR ROBERT CECIL GRIBBLE	11,500,000	1.24%
18	MR MARTIN MONTULL	11,500,000	1.24%
19	EXERTUS CAPITAL PTY LTD	11,111,112	1.20%
20	RADROB PTY LTD	11,111,112	1.20%
Total: Top 20 holders of ORDINARY FULLY PAID SHARES		**513,765,543**	**55.27%**

10. Listed Options

Number of Options	Exercise Price	Expiry Date	Holders
34,255,579	**$0.15**	**7 October 2028**	**149**

The number of option holders, by size of holding, is:

Range	Total holders	Units	% of Issued Capital
1 - 1,000	19	4,146	0.01%
1,001 - 5,000	14	29,747	0.09%
5,001 - 10,000	15	112,614	0.33%
10,001 - 100,000	46	2,051,041	5.99%
100,001 - 9,999,999,999	55	32,058,031	93.58%
Total	**149**	**34,255,579**	**100.00%**

There are 60 option holders with an unmarketable holding amounting to 0.94% of Issued Capital.

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ASX Additional Information

The Top 20 largest option holder together held 75.22% of the securities in this class and are listed below:

Rank	Shareholders	Number Held	Percentage
1	BML VENTURES PTY LTD	6,900,314	20.14%
2	YANCHAO GUO	2,666,667	7.78%
3	Nightfall Pty Ltd <Nightfall Super Fund A/C>	2,322,067	6.78%
4	Rimoyne Pty Ltd	1,815,754	5.30%
5	MR XUSHENG KE	1,550,926	4.53%
6	MIRAMAR SUPERANNUATION FUND PTY LTD <MIRAMAR SUPER FUND A/C>	1,348,141	3.94%
7	RAYMOND DOUGLAS SHAW	1,101,853	3.22%
8	Kalcon Investments Pty Ltd	840,033	2.45%
9	Tell Corporation Pty Ltd	799,528	2.33%
10	JETOSEA PTY LTD	773,949	2.26%
11	NATHAN MONK SMSF PTY LTD <NATHAN MONK A/C>	650,000	1.90%
12	Papillon Holdings Pty Ltd <The VML NO A/C>	637,500	1.86%
13	MR MARTIN MONTULL	572,834	1.67%
14	MALCORA PTY LTD <C & C CENIVIVA A/C>	554,167	1.62%
15	JETOSEA PTY LTD	529,774	1.55%
16	Mr Stephen Tomsic <Sienna Tomsic A/C>	500,000	1.46%
17	KALCON INVESTMENTS PTY LTD	500,000	1.46%
18	Packer Road Nominees Pty Ltd	485,000	1.42%
19	SCINTILLA STRATEGIC INVESTMENTS LIMITED	444,445	1.30%
20	MR STEPHEN TOMSIC <IVY TOMSIC A/C>	400,000	1.17%
Total: Top 20 holders of ORDINARY FULLY PAID SHARES		**25,765,406**	**75.22%**

11. Unlisted Options

Class	Number of Options	Exercise Price	Expiry Date	Holders
RC1OPT02	4,140,000	$0.30	30 October 2028	5
RC1OPT04	4,335,000	$0.10	30 October 2029	5
RC1OPT05	500,000	$0.20	30 October 2028	1
RC1OPT06	500,000	$0.30	30 October 2028	1
RC1OPT07	11,000,000	$0.001	10 February 2028	6
RC1OPT08	4,500,000	$0.001	10 August 2028	6

12. Franking Credits

The Company has no franking credits.

13. Securities Exchange Listing

Quotation has been granted for all the ordinary shares of the Company on all Member Exchanges of the Australian Securities Exchange Limited under Security Code RC1.

14. Registered Office

Unit 1, 1 Centro Avenue
Subiaco WA 6008
Telephone: 08 6559 1792
Website: https://redcastle.net.au/

15. Company Secretary

Ms Sarah Smith

ASX Additional Information

16. Share Registry

Automic Share Registry
Level 5, 191 St Georges Terrace
Perth WA 6000
Telephone: 1300 288 664

17. Mineral Resources and Ore Reserves Statement

The Company undertakes an annual review of its Mineral Resources and any Ore Reserves in accordance with the JORC Code (2012 Edition) and applicable ASX Listing Rules. Redcastle's Mineral Resources comprise the Queen Alexandra (QA) and Redcastle Reef (RR) gold deposits at the Redcastle Gold Project in Western Australia.

The most recent Mineral Resource Estimates for QA and RR were announced to ASX on 30 June 2025 in "RC1 Lifts Mineral Resource Estimates to 42koz". The Mineral Resource Estimates were compiled by Dr Spero Carras of Carras Mining Pty Ltd, a Fellow of the Australasian Institute of Mining and Metallurgy and a Competent Person under the JORC Code (2012 Edition).

Deposit	Category	Tonnes (kt)	Au (g/t)	Gold (koz)	Cut-off
Queen Alexandra	Indicated	167	2.9	16	See note
	Inferred	98	4.1	13	See note
	Total	**265**	**3.4**	**29**	
Redcastle Reef	Indicated	146	1.9	9	See note
	Inferred	78	1.7	4	See note
	Total	**224**	**1.8**	**13**	
Combined	Indicated	313	2.4	25	
	Inferred	176	3.0	17	
	Total	**488**	**2.7**	**42**	

Note: The June 2025 MRE was reported within conceptual pits at a 1.0 g/t Au cut-off. Material outside the conceptual pits was reported at 2.0 g/t Au for QA and 1.0 g/t Au for RR. Tonnages and contained ounces are rounded.

Mineral Resources as at 30 June 2026

Mining commenced at Redcastle Reef (RR) during May of FY2026.

As at 30 June 2026, a stockpile exits of 46,000 tonnes @ 2.1 g/t for approximately 3,000 oz gold. This has not been depleted from the indicated category of the RR deposit, as it has not been milled. As a consequence, the Mineral Resource Estimate (MRE) remains unchanged.

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ASX Additional Information

18. Tenement Schedule

Mining tenement interests held at 27 September 2026 and their location
Western Australia – Redcastle Project

PROJECT	TENID	UNDERLYING TENURE	STATUS	AREA (ha)	EXPIRY
Redcastle	M39/0318	N/A	LIVE	106	15-Sep-36
Redcastle	M39/1140	P39/5184	PENDING	54	N/A
Redcastle	M39/1149	Crown Land	PENDING	58	N/A
Redcastle	M39/1155	P39/5307	PENDING	154	N/A
Redcastle	M39/1170	P39/5573	PENDING	123	N/A
Redcastle	M39/1171	N/A	LIVE	151	31-Aug-47
Redcastle	M39/1201	P39/5814	PENDING	197	N/A
Redcastle	M39/1202	P39/5815	PENDING	172	N/A
Redcastle	M39/1216	P39/5858	PENDING	57	N/A
Redcastle	P39/6185	N/A	LIVE	15	30-Jun-29
Redcastle	P39/6315	N/A	LIVE	187	11-Dec-28

***** Notwithstanding these expiry dates, the prospecting licences remain valid due to the fact that the Company's relevant mining lease application covers the area of the prospecting licences

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ASX Additional Information

Western Australia - TBone Tenements

PROJECT	TENID	UNDERLYING TENURE	STATUS	AREA (ha)	EXPIRY
TBone	M39/0276	N/A	LIVE	13	11-Aug-34
TBone	M39/0388	N/A	LIVE	121	23-Jan-42
TBone	M39/0790	N/A	LIVE	121	1-Apr-29
TBone	M39/1203	P39/5838	PENDING	199	N/A
TBone	P39/6310	N/A	LIVE	121	3-Nov-26
TBone	P39/6311	N/A	LIVE	121	3-Nov-26
TBone	P39/6312	N/A	LIVE	121	3-Nov-26
TBone	P39/6313	N/A	LIVE	121	3-Nov-26
TBone	P39/6322	N/A	LIVE	68	14-Nov-26
TBone	P39/6323	N/A	LIVE	199	14-Nov-26
TBone	P39/6324	N/A	LIVE	75	14-Nov-26
TBone	P39/6325	N/A	LIVE	188	14-Nov-26
TBone	P39/6326	N/A	LIVE	196	14-Nov-26
TBone	P39/6327	N/A	LIVE	177	14-Nov-26
TBone	P39/6328	N/A	LIVE	199	14-Nov-26
TBone	P39/6329	N/A	LIVE	199	14-Nov-26
TBone	P39/6330	N/A	LIVE	199	14-Nov-26
TBone	P39/6331	N/A	LIVE	200	15-Nov-26
TBone	P39/6332	N/A	LIVE	186	15-Nov-26
TBone	P39/6333	N/A	LIVE	160	15-Nov-26
TBone	P39/6334	N/A	LIVE	167	15-Nov-26
TBone	P39/6335	N/A	LIVE	197	15-Nov-26
TBone	P39/6336	N/A	LIVE	199	15-Nov-26
TBone	P39/6337	N/A	LIVE	198	15-Nov-26
TBone	P39/6338	N/A	LIVE	125	15-Nov-26
TBone	P39/6339	N/A	LIVE	129	15-Nov-26
TBone	P39/6340	N/A	LIVE	199	15-Nov-26
TBone	P39/6341	N/A	LIVE	189	15-Nov-26
TBone	P39/6342	N/A	LIVE	198	15-Nov-26
TBone	P39/6343	N/A	LIVE	127	15-Nov-26
TBone	P39/6344	N/A	LIVE	198	15-Nov-26
TBone	P39/6347	N/A	LIVE	121	7-Aug-27
TBone	P39/6348	N/A	LIVE	121	29-Nov-26
TBone	P39/6349	N/A	LIVE	121	7-Aug-27
TBone	P39/6350	N/A	LIVE	121	7-Aug-27
TBone	P39/6351	N/A	LIVE	178	29-Nov-26
TBone	P39/6352	N/A	LIVE	198	29-Nov-26
TBone	P39/6353	N/A	LIVE	190	29-Nov-26
TBone	P39/6354	N/A	LIVE	12	29-Nov-26
TBone	P39/6355	N/A	LIVE	200	30-Nov-26
TBone	P39/6356	N/A	LIVE	199	30-Nov-26
TBone	P39/6357	N/A	LIVE	50	30-Nov-26
TBone	P39/6358	N/A	LIVE	151	30-Nov-26
TBone	P39/6443	N/A	LIVE	19	7-Oct-28
TBone	P39/6444	N/A	LIVE	70	7-Oct-28
TBone	P39/6465	N/A	LIVE	150	3-Sep-28
TBone	P39/6493	N/A	LIVE	21	14-Apr-30
TBone	P39/6494	N/A	LIVE	166	29-Sep-29
TBone	P39/6503	N/A	LIVE	180	15-Jan-30

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Western Australia - Kilkenny Tenements

PROJECT	TENID	UNDERLYING TENURE	STATUS	AREA (ha)	EXPIRY
Kilkenny	E37/1612	N/A	PENDING	1,500	N/A
Kilkenny	E39/2091	N/A	LIVE	3,297	2-Apr-29
Kilkenny	E39/2337	N/A	PENDING	300	N/A
Kilkenny	M39/1194	N/A	PENDING	160	20-Aug-47
Kilkenny	P37/9121	N/A	LIVE	87	16-Sep-26
Kilkenny	P39/5898	N/A	LIVE	39	16-Sep-26
Kilkenny	P39/6369	N/A	LIVE	114	3-Sep-27
Kilkenny	P39/6383	N/A	LIVE	41	2-Oct-27
Kilkenny	P39/6384	N/A	LIVE	186	2-Oct-27
Kilkenny	P39/6486	N/A	LIVE	113	26-Feb-29
Kilkenny	P39/6487	N/A	LIVE	113	26-Feb-29
Kilkenny	P39/6545	N/A	LIVE	178	13-Jan-30
Kilkenny	P39/6546	N/A	PENDING	169	N/A
Kilkenny	P39/6551	N/A	LIVE	121	15-Jan-30

ASX Additional Information

19. ASX Listing Rules 5.23.2 and 5.19.2

In relying on the above mentioned ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcements. In the case of announcements referred to containing an estimated mineral resource, all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed.

In accordance with ASX listing rule 5.19.2, the Company confirms that all material assumptions underpinning the production target or the forecast financial information derived from the production target continue to apply and have not materially changed.

Competent Person's Statement

The information in this Mineral Resources and Ore Reserves Statement that relates to the Queen Alexandra and Redcastle Reef Mineral Resource Estimates is based on, and fairly represents, information and supporting documentation prepared by Dr Spero Carras, a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM, Membership No. 107972). Dr Carras is a consultant to Redcastle Resources Limited through Carras Mining Pty Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the JORC Code (2012 Edition).

This Mineral Resources and Ore Reserves Statement as a whole has been reviewed and approved by Dr Spero Carras, who consents to its inclusion in the Annual Report in the form and context in which it appears.

Governance and Quality Control

The Company's Mineral Resource estimates are prepared and reviewed by suitably qualified geological professionals and Competent Persons. Geological interpretations, drilling and assay data, QA/QC results, bulk-density information, estimation parameters and resource classifications are reviewed as part of the estimation process. Material Mineral Resource estimates and material changes are subject to Competent Person review prior to public reporting.

During FY2026, the Company's operational drilling programs applied industry-standard QA/QC procedures, including the use of certified reference materials, blanks and duplicate sampling. Mine survey and production information is used to support reconciliation of mining depletion against the relevant Mineral Resource models.