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ACN 650 477 286

ANNUAL REPORT

FOR YEAR ENDED 30 JUNE 2026

Annual Report
30 June 2026

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CORPORATE DIRECTORY

Board of Directors

Dr Caigen Wang	Managing Director
Mr Mark Strizek	Executive Director
Mr Troy Flannery	Non-Executive Director
Mr Richard Simpson	Non-Executive Chairman (Appointed 1 February 2026)
Mr Steve Zaninovich	Non-Executive Director

Secretary

Mr Mauro Piccini

Registered Office & Place of Principal Operation

Unit 5
8 Clive Street
West Perth WA 6005

Telephone: 08 6559 1792

Auditors

RSM Australia Partners
Level 32, 2 The Esplanade
Perth WA 6000

Solicitors

Allion Partners
200 St Georges Terrace
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

Stock exchange listing

Aurum Resources Limited shares are listed on the Australian Securities Exchange (ASX code: AUE)

Website

https://www.aurumres.com.au

Corporate Governance Statement

https://www.aurumres.com.au/corporate-governance

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CHAIRMANS MESSAGE

Dear Shareholders,

It is my pleasure to present the 2026 Annual Report for Aurum Resources Limited (ASX: AUE, Aurum). This is my first since joining as your Chairman in February 2026.

It has been a pivotal year as we have made significant progress towards building a multi-asset gold business in Côte d'Ivoire, West Africa, demonstrating we have the assets, capabilities and conviction to achieve that goal. This has positioned Aurum to target first gold production from our flagship Boundiali Gold Project in H1 2028.

Exploration success at Boundiali has been a key driver of our progress to date. With 16 company-owned diamond rigs operating across our two projects, Aurum has been able to drill at a scale, speed and efficiency unmatched by most of our peers, on track to complete 150,000m in CY2026 at Boundiali, and 290,000m in total since acquiring the projects. Boundiali's Mineral Resource Estimate (MRE) increased to 3.22 million ounces in May 2026, with a 24 percent uplift in Indicated Resources, and drilling throughout the year continued to extend mineralisation beyond the current resource boundaries. We are now awaiting a further MRE update, based on recent drilling data, as we work towards finalisation of a Definitive Feasibility Study (DFS), with delivery of both catalysts expected in Q4 CY2026.

In June, we delivered a Pre-Feasibility Study (PFS) confirming Boundiali as one of the most compelling emerging gold developments in West Africa. The study outlined a technically robust, large-scale 6Mtpa operation with a maiden Probable Ore Reserve of 1.21 million ounces and exceptional financial metrics, including a post-tax NPV5% of US$1.5 billion and a post-tax IRR of 119 percent. These results speak not only to the quality of the project, but also to the rigour of the work undertaken by our team.

During the year, Aurum was also granted all three environmental approvals for Boundiali which was another major milestone, removing a key development risk.

Beyond Boundiali, our Napié Project provides further scale and depth to our asset portfolio. The project grew to a 1.16-million-ounce gold resource in April 2026, yet only a small portion of the 30km shear zone has been systematically drilled. A 30,000m drilling program scheduled for Q4 is designed to unlock this potential, and we are confident that Napié will evolve into a second major asset for Aurum.

Our corporate achievements this year have been equally important. Aurum strengthened its balance sheet through two major capital raisings: a A$28.8 million strategic placement in March 2026, and a A$52.5 million institutional placement completed post year-end in September. These raisings introduced high-quality strategic investors to the register, and their valued support reflects growing recognition of the scale and quality of Aurum's assets and confidence in our both technical and corporate ability to deliver it. During the year we also sold a shareholding in Montage Gold Corp, which delivered cash proceeds of $23 million. We have a cash balance of ~ A$95 million on completion of the latest placement, which places us in a strong financial position to advance drilling, feasibility and development work concurrently.

Our leadership team also saw key appointments, including Richard Edginton as General Manager Mining, Luke Stacey as Project Director and Ting Xu as Chief Financial Officer. These additions bring deep operational and financial expertise, particularly in West African gold project delivery, and ensure we have the capability required to transition Boundiali from PFS into DFS, construction and development. I welcome them to the team, and I thank my fellow non-executive directors, our Managing Director Caigen Wang, Executive Director Mark Strizek, and our management team and staff in Côte d'Ivoire and Australia for their commitment to achieving our goals over the past 12 months.

In addition, I would like to thank all our supportive shareholders, contractors and community partners in Côte d'Ivoire for their confidence and efforts throughout the year. The great work that our Ivorian team has been performing is truly appreciated. Aurum is building a gold company of lasting significance, and it is a privilege to lead the Board during this exciting growth phase.

Aurum enters FY2027 in a position of exceptional strength. We have 4.4 million ounces of gold in Group Mineral Resources, two gold projects with district-scale growth potential, a fully funded development pathway with key operational and financial milestones ahead in coming months, and a team with the experience and determination to deliver.

We look forward to the transformational year ahead of us as we progress Boundiali toward development and continue to unlock the full potential of our portfolio. I hope you will continue to share this exciting journey with us.

Richard Simpson
Non-Executive Chairman
30 September 2026
Perth, WA

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DIRECTORS' REPORT

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

DIRECTORS

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

Director	Position
Dr Caigen Wang	Managing Director
Mark Strizek	Executive Director
Troy Flannery	Non-Executive Director
Richard Simpson	Non-Executive Chairman (Appointed 1 February 2026)
Steve Zaninovich	Non-Executive Director

Dr Caigen Wang | Managing Director

Dr Wang has a successful track record in generating returns for shareholders and "discovery-to-mine" execution as evidenced by the founding of Tietto in 2010 following a long career as a mining engineer, mining academic and mine manager in Australia, Canada and China. Earlier in his career, Dr Wang spent 7 years as a lecturer and associate professor at the China University of Mining and Technology and 6 years in Western Australian School of Mines and University of Alberta as research fellow/associate. During his time as founder at Tietto, Dr Wang led the Company's ASX listing as an explorer to 3.8 million ounce gold discovery at the Abujar Gold Project in Côte d'Ivoire and ultimately the construction and commercial production of the Abujar Gold Mine. In addition, Dr Wang was previously CEO of Ishine Resources, an ASX-listed explorer with multiple Australian exploration projects. He also held senior positions as a mining engineer for St Barbara, BHP, Hunan Westralian and Sons of Gwalia. Dr Wang holds a Bachelor, Master and PhD in Mining Engineering and is a fellow of AusIMM.

Dr. Wang is the founder of PlusOr Global Pty Ltd which holds Aurum's interest in the Boundiali Gold Project and back-door listed into Aurum in December 2023.

During the past three years, Dr Wang held the following directorships in other ASX listed companies:

- Managing Director of Tietto Minerals Limited (Resigned May 2023)
- Non-Executive Director of Aldoro Resources Limited (Resigned April 2024)

Mr Mark Strizek | Executive Director

Mr Strizek has over 30 years' experience in the resource industry having worked as a geologist on multiple gold, base and technology metal projects. Mr Strizek has worked as an executive with management and Board responsibilities in exploration, feasibility, finance and development-ready assets across Australia, West Africa, Asia and Europe. Most recently Mr Strizek worked with Dr Wang on Tietto Minerals US$200M Abujar Gold Project in Côte d'Ivoire, which went from IPO in January 2018 through to first gold production in January 2023.

During the past three years, Mr Strizek held the following directorships in other ASX listed companies:

- Director of Tietto Minerals Limited (Resigned March 2023)
- Non-Executive Director of Taiton Resources Limited (Resigned February 2024)
- Non-Executive Director Toubani Resource Limited (Resigned February 2024)
- Non-Executive Director Felix Gold Limited– (Resigned December 2025)

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DIRECTORS (CONTINUED)

Mr Troy Flannery | Non-Executive Director (Appointed 1 February 2026)

Troy Flannery has more than 25 years' experience in the mining industry, including 9 years in corporate and 17 years in senior mining engineering & project development roles. He has a degree in Mining Engineering, Masters in Finance & First Class Mine Managers Certificate of Competency. Troy is also the CEO of Abra Mining Pty Ltd, the corporate vehicle for the Galena Mining Ltd (ASX:G1A) & Toho Zinc Joint Venture. He has worked at numerous mining companies, mining consultancies & contractors including BHP, Newcrest, Xstrata, St Barbara Mines & AMC Consultants.

During the past three years, Mr Flannery held the following directorships in other ASX listed companies:

- Non-Executive Director of Aldoro Resources Limited (Resigned April 2024)
- Non-Executive Chairman of Red Mountain Resources Limited (Resigned June 2024).

Mr Steve Zaninovich | Non-Executive Director

Steve is a highly qualified engineer with more than 25 years' experience in mining project development, business development, maintenance and operational readiness in the mining sector, predominantly in gold, base metals and lithium industries.

Steve served as Chief Operating Officer with Gryphon Minerals ("Gryphon") before assuming the role of Vice President of Major Projects, and becoming part of the Executive Management Team, at Teranga Gold Corporation ("Teranga") following its acquisition of Gryphon.

Steve has gained specific expertise in the development of multiple mining operations across various commodities and jurisdictions in West Africa, including Ghana, Burkina Faso, Côte d'Ivoire, Senegal and Mali. He has also undertaken consultant project management roles for companies including BHP Billiton, Newmont Mining, Atlantic Lithium, and Gold Fields Ghana.

During the past three years, Mr Zaninovich held the following directorships in other ASX listed companies:

- Non-Executive Director of Bellavista Resources (Current)
- Non-Executive Director Maximus Resources (resigned 22 January 2024)

Mr Richard Simpson| Non-Executive Chairman (Appointed 1 February 2026)
Mr Simpson brings to the Board over 40 years of experience across mergers and acquisitions, capital markets, corporate advisory and executive management, gained through senior roles with Australian and international investment banks and a number of non-executive directorships for state government agencies and industry bodies.

Mr Simpson holds a Bachelor of Applied Science (Hons) from Curtin University, a Master of Business Administration from the University of Western Australia and is a Member of the Australian Institute of Company Directors.

During the past three years, Mr Simpson held the following directorships in other ASX listed:

- Non-Executive Director of Euroz Hartleys Limited (ASX: EZL) (Current)

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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, options and performance rights of the Company or a related body corporate as at the date of this report.

Director	Ordinary Shares	Unlisted Options	Listed Options	Performance Rights
Dr Caigen Wang	16,261,217	11,333,333	-	16,750,000
Mr Mark Strizek	6,899,848	6,569,444	-	10,750,000
Mr Troy Flannery	4,532,424	2,566,667	-	6,000,000
Mr Richard Simpson	-	2,000,000	-	6,000,000
Mr Steve Zaninovich	1,544,744	4,000,000	-	3,500,000
Total	**29,238,233**	**26,469,444**	**-**	**43,000,000**

PRINCIPAL ACTIVITIES

The principal activities of the Company during the financial year were the progression of exploration activities at the Boundiali Project.

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DIRECTORS' REPORT

REVIEW OF OPERATIONS

Overview

Aurum Resources (ASX: AUE) is a West Africa-focused gold explorer and developer with two advanced gold projects, Boundiali and Napié, both in Côte d'Ivoire.

Major activities performed and achievements in the reporting year included:

- Boundiali gold resource grew from 2.41Moz to 3.22Moz and Napié gold resources grew from 0.87Moz to 1.16Moz.
- Delivered PFS for the Boundiali Gold Project with robust economic outcomes.
- Two mining licence applications lodged for a combined land size of 570km^2, which are all now well advanced through the formal approval process.
- Completed an Environmental and Social Impact Study for the Boundiali Gold Project and received three Environmental Approval certificates.
- Aurum-owned diamond drilling fleet grew to 16 diamond drill rigs and drilled 151,450m of diamond holes, exploring and defining gold resources at Boundiali and Napié gold projects, including:
    - 130,712m on Boundiali Gold Project, and
    - 20,738m on Napié Gold Project.
- Raised $28.8 million in March 2026 including a strategic investment from Perseus Mining Limited.
- Received approximately $22.98 million from sale of Montage shares in November 2025.
- Commenced a Definitive Feasibility Study (DFS) for the Boundiali Gold Project.
- Reinforced the Board by appointing experienced finance and resources executive Richard Simpson as Non-Executive Chairman.
- Established the key management team in preparation for future development, construction and production at Boundiali.

Aurum's Boundiali Gold Project is situated within the same Birimian greenstone belt as existing operating mines including Resolute Mining's large Syama (11.5Moz) and Perseus Mining's Sissingué (1.0Moz) gold mines to the north, and Atlantic Financial Group's Tongon Gold Mine (5.0Moz) to the northeast with Montage Gold's 6.0Moz Koné project to the south (Figure 1).

The Company's Napié Gold Project is in north-central Côte d'Ivoire, in the same belt as Zhaojin Mining's 3.8Moz Abujar Gold Mine. Aurum acquired Napié (90% owner) through its takeover of Mako Gold Limited (ASX: MKG) during the previous report year. Aurum also holds 100% of the Korhogo Project and Brobo Project in Côte d'Ivoire, both having potential for future gold discovery.

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DIRECTORS' REPORT

REVIEW OF OPERATIONS

Overview

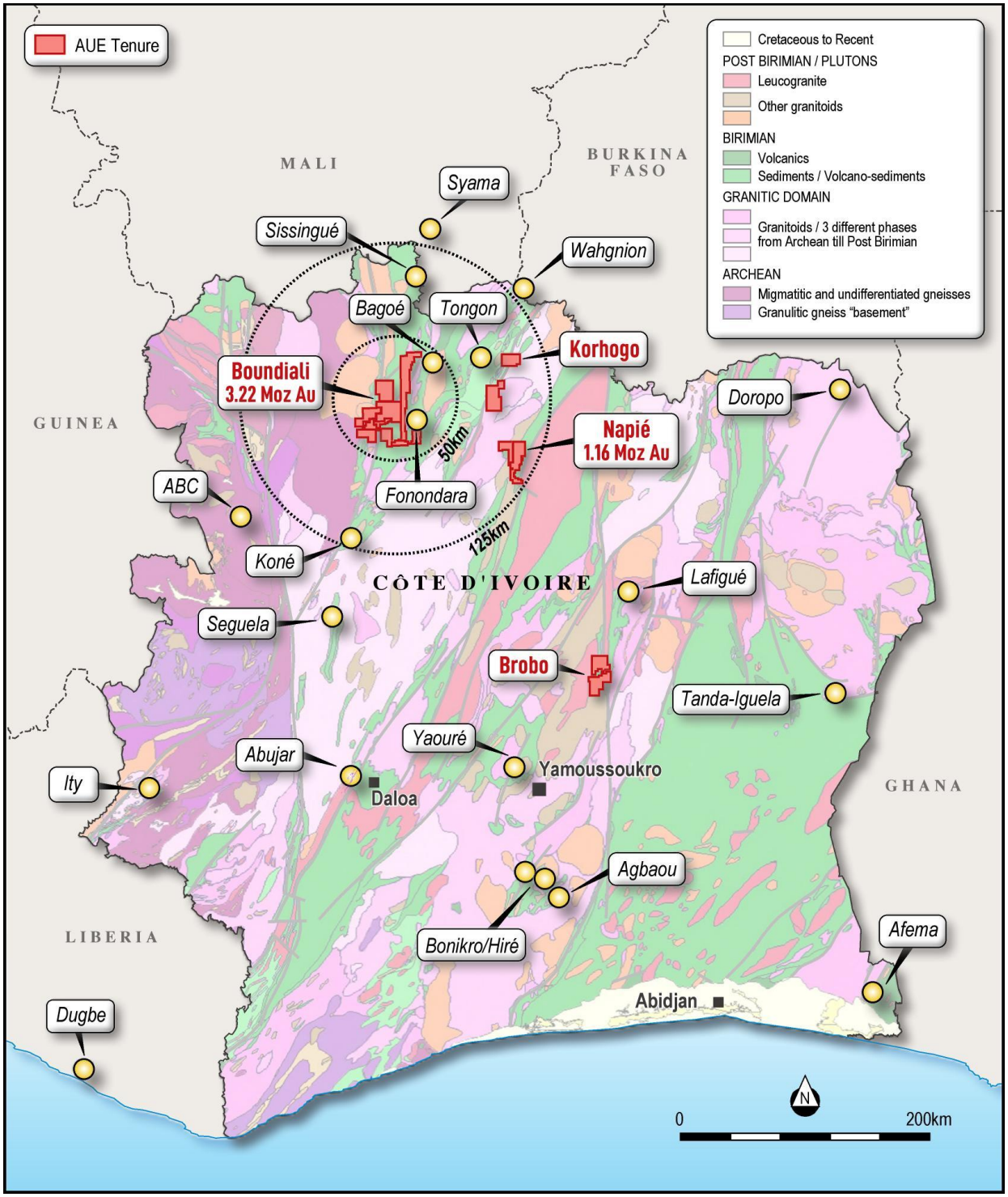

Figure 1: Location of Aurum's Projects in Côte d'Ivoire in proximity to operating mines

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DIRECTORS' REPORT

REVIEW OF OPERATIONS

Boundiali Gold Project, Côte d'Ivoire

1. Boundiali Gold Project resources grow, with three MRE updates

On 23 February 2026, the Company reported 3.03Moz at Boundiali, a 26% increase in overall resources with a substantial 49% increase (+450koz) to 1.37Moz Au in Indicated Resources.

On 15 May 2026, Aurum reported a further MRE update for Boundiali, increasing total resources to 3.22Moz at 1.0g/t Au with a 24% increase in Indicated Resources to 1.70Moz Au. Details of the 3.22Moz resources are presented in Table 1 with the following highlights:

- **Indicated** Resources totalling **54.5 Mt** at **1.0 g/t Au** for **1,700,000 ounces**
- **Inferred** Resources totalling **52.9 Mt** at **0.9 g/t Au** for **1,520,000 ounces**
- Higher grade component within the total Boundiali Mineral Resource consists of **1,680,000 ounces** at **1.7 g/t Au** (at 1.0 g/t COG).

Table 1: Boundiali Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)[1]

Area	Class	Oxide			Transition			Fresh			Total		
		Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)	Quantity (Mt)	Au (g/t)	Au (MOz)
BST	Indicated	1.1	0.9	0.03	1.1	1	0.03	4.7	0.8	0.13	6.9	0.9	0.19
	Inferred	0.7	0.7	0.02	0.8	0.8	0.02	13.7	0.8	0.34	15.1	0.8	0.38
	Sub Total	**1.8**	**0.9**	**0.05**	**1.8**	**0.9**	**0.05**	**18.4**	**0.8**	**0.47**	**22**	**0.8**	**0.57**
BDT1	Indicated	0.6	0.9	0.02	0.5	0.9	0.02	10.8	1.1	0.38	12	1.1	0.41
	Inferred	0.2	0.9	0.01	0.2	0.9	0.01	2.2	1	0.07	2.6	1	0.08
	Sub Total	**0.8**	**0.9**	**0.02**	**0.7**	**0.9**	**0.02**	**13**	**1.1**	**0.45**	**14.6**	**1.1**	**0.49**
BDT2	Indicated	0.9	0.8	0.02	1	0.7	0.02	21.5	0.8	0.52	23.3	0.8	0.57
	Inferred	0.4	0.9	0.01	0.4	0.9	0.01	9.9	0.7	0.24	10.7	0.7	0.26
	Sub Total	**1.3**	**0.8**	**0.03**	**1.3**	**0.8**	**0.03**	**31.4**	**0.8**	**0.76**	**34**	**0.8**	**0.83**
BDT3	Indicated												
	Inferred	0.5	0.8	0.01	0.4	0.8	0.01	8.63	0.8	0.23	9.5	0.8	0.25
	Sub Total	**0.5**	**0.8**	**0.01**	**0.4**	**0.8**	**0.01**	**8.6**	**0.8**	**0.23**	**9.5**	**0.8**	**0.25**
BMT1	Indicated												
	Inferred	0.5	0.8	0.01	0.2	0.8	0.004	8.2	1.2	0.3	8.8	1.1	0.32
	Sub Total	**0.5**	**0.8**	**0.01**	**0.2**	**0.8**	**0.004**	**8.2**	**1.2**	**0.3**	**8.8**	**1.1**	**0.32**
BMT3	Indicated	0.6	1.2	0.02	0.6	1.3	0.03	11.2	1.3	0.48	12.4	1.3	0.53
	Inferred	0	1.2	0	0	1.3	0	6.1	1.1	0.22	6.2	1.1	0.22
	Sub Total	**0.6**	**1.2**	**0.02**	**0.7**	**1.3**	**0.03**	**17.3**	**1.3**	**0.7**	**18.6**	**1.3**	**0.75**
All	Indicated	3.1	0.9	0.09	3.3	0.9	0.1	48.2	1	1.51	54.5	1.0	1.7
	Inferred	2.3	0.8	0.06	2	0.8	0.05	48.7	0.9	1.41	52.9	0.9	1.52
	Total	**5.4**	**0.9**	**0.15**	**5.1**	**0.9**	**0.15**	**96.9**	**0.9**	**2.91**	**107.5**	**1.0**	**3.22**

*For **BST**, **BDT1**, **BDT2**, **BDT3**, **BMT1** and **BMT3** deposits based on drilling completed as at 30 April 2026 with 0.4 g/t Au cut off above 300m depth, and 1.5 g/t below 300m depth*

The strong resources growth momentum is illustrated in Figure 2.

[1] "Boundiali 3.22 Moz gold - Indicated up 24% to 1.70 Moz" released to the Australian Securities Exchange on 14 May 2026 and available to view on www.asx.com.au.

REVIEW OF OPERATIONS

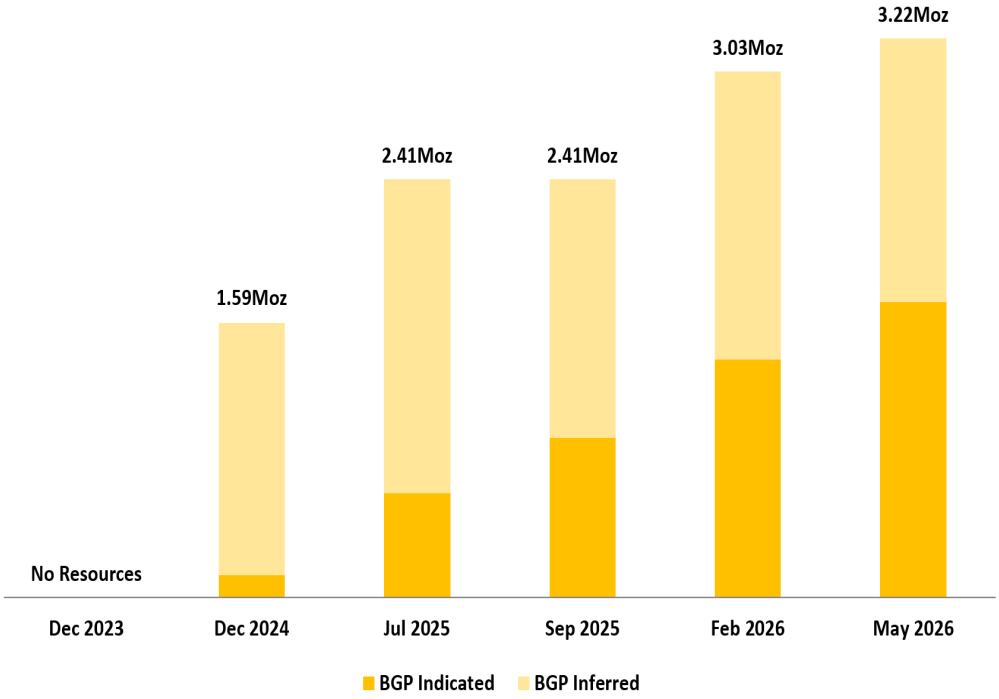

Figure 2: Aurum Mineral Resource growth timeline

2. Boundiali Pre-Feasibility Study

Based on the 3.22Moz gold resources defined from drilling to 30 April 2026, Aurum completed and announced the outcomes of a Pre-Feasibility Study ("PFS") for its Boundiali Gold Project ("Project") on 11 June 2026. The PFS confirmed Boundiali as a technically robust, economically compelling, large-scale open-pit gold development.

Aurum immediately commenced a Definitive Feasibility Study (DFS) and is targeting first gold at Boundiali in H1 CY2028.

The production target and forecast financial information for the LOM plan is based on a Probable Ore Reserve estimate of 42.1 Mt at 0.9 g/t Au for 1.21Moz and Indicated Mineral Resources that make up 77% of contained gold. The remaining 23% of contained gold are Inferred Mineral Resources. There is a lower level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or that the production targets will be realised.

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DIRECTORS' REPORT

REVIEW OF OPERATIONS

2. Boundiali Pre-Feasibility Study

6Mtpa Large-Scale Open-Pit Gold Development

- Life of Mine (LOM) mining inventory (5 open pits, inclusive of Ore Reserves): 66.2 Mt @ 0.82 g/t Au for **1.7 Moz**, strip ratio 6.86 w:o
- LOM gold production: **1.5 Moz** over 11 years at 86.7% recovery
- First five years processing of 30.4 Mt @ 1.1 g/t Au produces **923,000oz** gold recovered at an average of 185,000oz per annum with **201,000oz** produced in year 1.

Financial Highlights — Attractive Metrics

Strong LOM financial results (in US Dollars) demonstrated at the consensus analyst forecast mean of US$4,076/oz (Bloomberg-compiled analyst consensus medians) and across a full suite of gold prices[2] :

- LOM free cashflow of **US$2B** and EBITDA of **US$3.1B** (post-tax)
- **11-year** project life and payback period post-tax of less than 1 year from first production
- Post-tax NPV5% **US$1.5B**
- Post-tax IRR of **119%**
- Average AISC of US$1,951/oz LOM
- Pre-production capital of **US$342 million** (AACE Class 4, ±25%), including US$34.2 million contingency, covering process plant, site infrastructure, 90 kV grid power connection, TSF Phase 1, mining establishment, pre-production mining and owner's costs.

Operational Highlights

- Life of Mine (LOM) mining inventory from five open pits (BDT1, BDT2, BDT3, BMT3 and BST1), inclusive of Ore Reserves: 66.2 Mt @ 0.82 g/t Au for 1.7Moz for a strip ratio 6.86 w:o
- Open pit mining will employ a conventional drill, blast, load and haul operation using contract mining equipment (100-tonne trucks; 140t and 300t excavators).
- Mining commences at BDT1 and BST1 during a six-month pre-strip period, building ROM ore and high-grade stockpile inventory ahead of first mill feed. Early stripping of BMT3 and BDT2 in Year 1 sustains high-grade feed from Years 2 to 4.
- The 6.0 Mtpa processing plant will utilise a conventional SABC grinding circuit feeding a gravity concentration and carbon-in-leach (CIL) circuit. Plant feed will be a blend of ores drawn from the five deposits and their oxide, transition and fresh lithologies.
- LOM gold production is 1.5 Moz over 11 years at 86.7% recovery. Gold recoveries have been derived from testwork on a per-deposit, per-lithology basis and applied accordingly in the LOM schedule. Estimated plant recoveries range from 71% (BMT3 fresh ore, where gold is fine-grained native gold 10–15 µm encapsulated in arsenopyrite and pyrite) to 94% (oxide ore across the deposits tested).
- First five years processing of 30.4 Mt @ 1.1 g/t Au produces 923,000oz gold recovered at an average of 185,000oz per annum with 201,000oz produced in year 1.
- Indicative implementation schedule targets **first gold in CY2028** following a 15-month construction period from site mobilisation, consistent with the owner-builder execution model proven at the Abujar Gold Mine, Côte d'Ivoire, which achieved first gold on time and within budget in Q4 2022.

[2] Project LOM valuations are presented in this report at a range of gold prices from US$2,500/oz to US$5,500

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REVIEW OF OPERATIONS

Key Project Enhancement Opportunities

Multiple opportunities have been identified with potential to materially improve the technical and financial outcomes reported in the PFS. These are being pursued in the DFS, and include:

- **BMT3 recovery**: BMT3 ore is classified as primary sulphide mineralised ore with fine gold in arsenopyrite and pyrite. PFS testwork confirmed 88–97% of gold reports to a rougher flotation concentrate at just 9% mass pull, with subsequent calcination achieving 86–90% extraction from concentrate — targeting overall gold recovery of up to 90% against a 71% CIL-only baseline. Flotation with concentrate offtake to an established roaster partner is a low-capital, low-schedule-risk route to this uplift and is one of the largest financial improvement opportunities in the Project.
- **Resource conversion**: Infill drilling to convert Inferred to Indicated Mineral Resources, extending Ore Reserve mine life and improving confidence in the LOM Plan schedule. Converting the Inferred Resources included in the LOM Plan represents the primary near-term value creation opportunity and is one key part of the ongoing **150,000**-metre per annum drilling programme in CY2026 and CY2027.
- **Throughput upside**: The SABC circuit is sized for fresh ore. During oxide-dominant campaigns — concentrated in the early, higher-grade years — spare mill capacity provides the opportunity to sustain throughput above 6 Mtpa, advancing ounces and improving NPV at no incremental capital cost.
- **Schedule optimisation**: Multi-pit extraction sequence optimisation to front-load higher-grade material and smooth peak material movement, improving NPV through earlier gold production and reducing peak fleet capital intensity.
- **Mining cost reduction**: Assessment of an owner-operator fleet model has potential to reduce unit mining costs relative to the contract mining basis and improve scheduling flexibility across the multi-pit, multi-deposit operation.
- **Geotechnical optimisation**: Additional pit slope testwork to refine conservative PFS slope assumptions, with potential to reduce strip ratios and mining costs across all four deposits.
- **Installation of large-scale solar power plant**: Utilization of the excellent sunlight condition in Boundiali region to build a large-scale solar power plant to provide solar power to the Boundiali Gold Mine operation.

Material Assumptions and Outcomes of the PFS

Key PFS assumptions and outputs are summarised in Table 2. Details of the LOM mining and processing schedule used in the financial model can be found in Table 3. A chart showing annual production by resource category and head grade in Figure 3 and site layout in Figure 4. Further details are available in the ASX release.

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DIRECTORS' REPORT

REVIEW OF OPERATIONS

Table 2: Key Project and Financial Metrics

	Unit	US$2,900	Consensus Forecast Mean US$4,076	US$2,500	US$3,500	US$4,000	US$4,500	US$5,000	US$5,500
Key Production Metrics									
Mining Duration	Years	11.3	11.3	11.3	11.3	11.3	11.3	11.3	11.3
Processing Duration	Years	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0
Total Waste Mined	Mt	455.0	455.0	455.0	455.0	455.0	455.0	455.0	455.0
Total Ore Mined	Mt	66.3	66.3	66.3	66.3	66.3	66.3	66.3	66.3

	Unit	US$2,900	Consensus Forecast Mean US$4,076	US$2,500	US$3,500	US$4,000	US$4,500	US$5,000	US$5,500
Average grade	g/t	0.82	0.82	0.82	0.82	0.82	0.82	0.82	0.82
Strip Ratio	x	6.86	6.86	6.86	6.86	6.86	6.86	6.86	6.86
Total Contained Gold	koz	1,756	1,756	1,756	1,756	1,756	1,756	1,756	1,756
LOM Recovery	%	86.7%	86.7%	86.7%	86.7%	86.7%	86.7%	86.7%	86.7%
Total Gold Produced	koz	1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524
Avg Annual Gold Production	koz pa	139	139	139	139	139	139	139	139
Gold Production (Y1-5)	koz	923	923	923	923	923	923	923	923
Avg Gold Production (Y1-5)	koz pa	185	185	185	185	185	185	185	185
Proportion Inferred (contained Au)	%	23	23	23	23	23	23	23	23
Financial Metrics									
Pre-Production Capital	US$M	342	342	342	342	342	342	342	342
C1 Cash Costs	US$/oz	1,653	1,653	1,653	1,653	1,653	1,653	1,653	1,653
Sustaining Capital (excl. Closure)	US$M	79	79	79	79	79	79	79	79
Royalties - LOM	US$M	375	524	323	453	517	582	647	712
All-in Sustaining Costs (AISC)	US$/oz	1,951	2,049	1,917	2,002	2,045	2,087	2,130	2,172
Closure & Decommissioning Capital	US$M	15	15	15	15	15	15	15	15
EBITDA - LOM	US$M	1,525	3,131	967	2,361	3,058	3,755	4,452	5,149
Free Cashflow (pre-tax)	US$M	1,080	2,686	522	1,916	2,613	3,310	4,007	4,704
Free Cashflow (post-tax)	US$M	801	2,006	383	1,429	1,952	2,474	2,997	3,520
Average Free Cashflow pa (pre-tax)	US$M pa	98	244	47	174	238	301	364	428

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Table 2: Key Project and Financial Metrics

Pre-Tax Metrics									
Pre-tax NPV5% (FID)	US$M	759	2,005	330	1,402	1,938	2,474	3,010	3,546
Pre-tax NPV10% (FID)	US$M	545	1,541	205	1,055	1,480	1,906	2,331	2,756
Pre-tax IRR	%	55.4%	149.3%	27.4%	97.3%	132.6%	168.6%	205.3%	242.7%
Pre-tax Payback (from FID)	Years	2.8	1.6	4.6	2.0	1.8	1.6	1.6	1.5
Pre-tax Payback (from Commissioning)	Years	1.8	0.6	3.6	1.0	0.8	0.6	0.6	0.5
Post-Tax Metrics									
Post-tax NPV5% (FID)	US$M	553	1,493	230	1,038	1,442	1,847	2,251	2,655
Post-tax IRR	%	44.1%	119.4%	21.5%	77.9%	106.8%	136.5%	167.1%	198.6%
Post-tax Payback (from FID)	Years	3.1	1.7	4.6	2.1	1.9	1.7	1.6	1.5
Post-tax Payback (from Commissioning)	Years	2.1	0.7	3.6	1.1	0.9	0.7	0.6	0.5

FISCAL ASSUMPTIONS		
Gold Price — Ore Reserve	US$/oz	2,900
Gold Price — LOM Plan	US$/oz	4,076 (consensus mean)
Mineral Royalty	% revenue	8.0%
SEDF Contribution	% revenue	0.5%
Total Government Royalty	% revenue	8.5%
Corporate Income Tax Rate	%	25%
Depreciation Basis		Declining balance
Royalties — LOM (base case)	US$M	253
Discount Rate	%	5% / 10%

	Unit	**US$2,900**	**Consensus Forecast Mean US$4,076**	**US$2,500**	**US$3,500**	**US$4,000**	**US$4,500**	**US$5,000**	**US$5,500**
Model Base Currency						Real Q1 2026 US$			
AUD:USD Exchange Rate						0.71			

Notes:
C1 Cash Costs (WGC): mining + processing + G&A + TIR; excludes royalties and sustaining capital.
AISC (WGC): C1 + royalties + sustaining capital (excl. closure capital).
Post-tax NPV (5%) at FID is the primary investment metric and is comparable with similar gold studies.
Pre-production capital (US$342M) excludes sustaining capital, closure capital, and import duty.
Ore Reserve gold price of US$2,900/oz is the Ore Reserve declaration price per JORC Code 2012. The Ore Reserve price is considered conservative: spot gold has not traded below US$2,900/oz since February 2025, over 15 months ago at time of the study and reached an all-time high of US$5,589/oz in January 2026.
The LOM Plan consensus mean of US$4,076/oz reflects Bloomberg-compiled analyst consensus median forecasts as at Q1 2026 and is considered a realistic long-run assumption, reflecting current market conditions and analyst forecasts.

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Table 3: LOM Scenario Schedule: Total Annual Material Mined and Processed

Mining	Year	Pre-strip	1	2	3	4	5	6	7	8	9	10	11	Total
Total Material	Mt	11.6	59.5	96	91.4	65.8	59.9	51.8	44.5	23.2	12	5	0.6	521.3
Waste	Mt	10.2	52.3	87.8	82.1	56.6	52.1	45.6	38	18.8	8.6	2.6	0.3	455
Ore	Mt	1.3	7.2	8.1	9.3	9.3	7.8	6.2	6.5	4.4	3.5	2.4	0.3	66.3
Strip Ratio	t:t	7.8	7.2	10.8	8.8	6.1	6.7	7.4	5.9	4.3	2.5	1.1	1	6.86
Gold Grade	g/t	0.85	0.99	0.92	0.93	1.01	0.76	0.68	0.66	0.61	0.58	0.6	0.62	0.82
Contained. Au	k oz	35.8	230.1	239.1	280.2	301.4	192.3	136	137.9	86.1	65.1	46.7	5.7	1,756
Indicated	Mt	1.1	6.3	6.6	7.4	6.6	5	3.9	5.1	3.7	2.6	1.6	0.2	50.1
Inferred	Mt	0.2	0.9	1.5	1.9	2.6	2.9	2.3	1.4	0.7	0.9	0.8	0.1	16.2
Processed (milled)	Year		1	2	3	4	5	6	7	8	9	10	11	Total
BDT1	Mt		1.7	1.6	1.3	1.3	1.8	0.1	-	-	-	-	-	7.8
BDT2	Mt		0.4	0.7	0.6	0.8	1.8	3.2	3.7	3.1	3.3	2.4	0.2	20.1
BMT3	Mt		1	1.2	1.9	2.4	0.1	-	-	-	-	-	-	6.6
BST	Mt		1.3	1.4	1.4	0.9	1.1	0.4	-	-	-	-	-	6.4
BDT3	Mt		-	-	-	-	0.4	0.5	0.5	0.1	-	-	-	1.5
High-Grade Stockpile	Mt		0.2	-	-	-	-	-	-	-	-	-	-	0.2
Medium-Grade Stockpile	Mt		0.6	-	-	-	-	-	-	-	-	-	-	0.6
Low-Grade Stockpile	Mt		0.9	1.2	0.7	0.7	1	1.9	1.9	2.9	2.7	3.6	5.6	23.1
Total	Mt		6.1	6.1	6	6.1	6.1	6	6	6.1	6	6	5.8	66.3
Grade	g/t		1.16	1.06	1.17	1.29	0.86	0.71	0.69	0.58	0.52	0.5	0.49	0.82
Contained Au	k oz		225.8	207.8	227.1	251.2	169	137.6	134.1	114	101.4	96.1	92.4	1,756
Recovered Au	k oz		201.2	178.4	186.7	203.5	153.5	125.5	121.9	103.2	91.3	86.1	72.2	1,524
Recovery	%		89.1	85.8	82.2	81	90.8	91.2	90.9	90.5	90	89.6	78.1	86.7
Cum. rec Au	K oz		**201**	**380**	**566**	**770**	**923**	**1049**	**1171**	**1274**	**1365**	**1451**	**1524**	
Cum. milled	Mt		6.1	12.2	18.2	24.3	30.4	36.4	42.4	48.5	54.5	60.5	66.3	
Cum. grade	g/t		1.16	1.11	1.13	1.17	1.11	1.04	0.99	0.94	0.89	0.86	0.82	
Indicated Ore Feed	Mt		5.4	5.3	5.2	4.7	3.9	4.2	5	3.3	4.4	5.2	3.5	50.1
Indicated - Cont. Au	k oz		206	178.8	198.7	202.9	108.7	82.4	98.1	65.5	72.7	78.6	59.9	1,352.40
Inferred Ore Feed	Mt		0.7	0.8	0.8	1.4	2.2	1.9	1	2.8	1.6	0.8	2.3	16.2
Inferred - Cont. Au	k oz		19.8	29	28.4	48.2	60.3	55.2	36	48.5	28.8	17.5	32.4	404.1
Total	Mt		6.1	6.1	6	6.1	6.1	6	6	6.1	6	6	5.8	66.3
Total - Contained Au	k oz		225.8	207.8	227.1	251.2	169	137.6	134.1	114	101.4	96.1	92.4	1,756.50

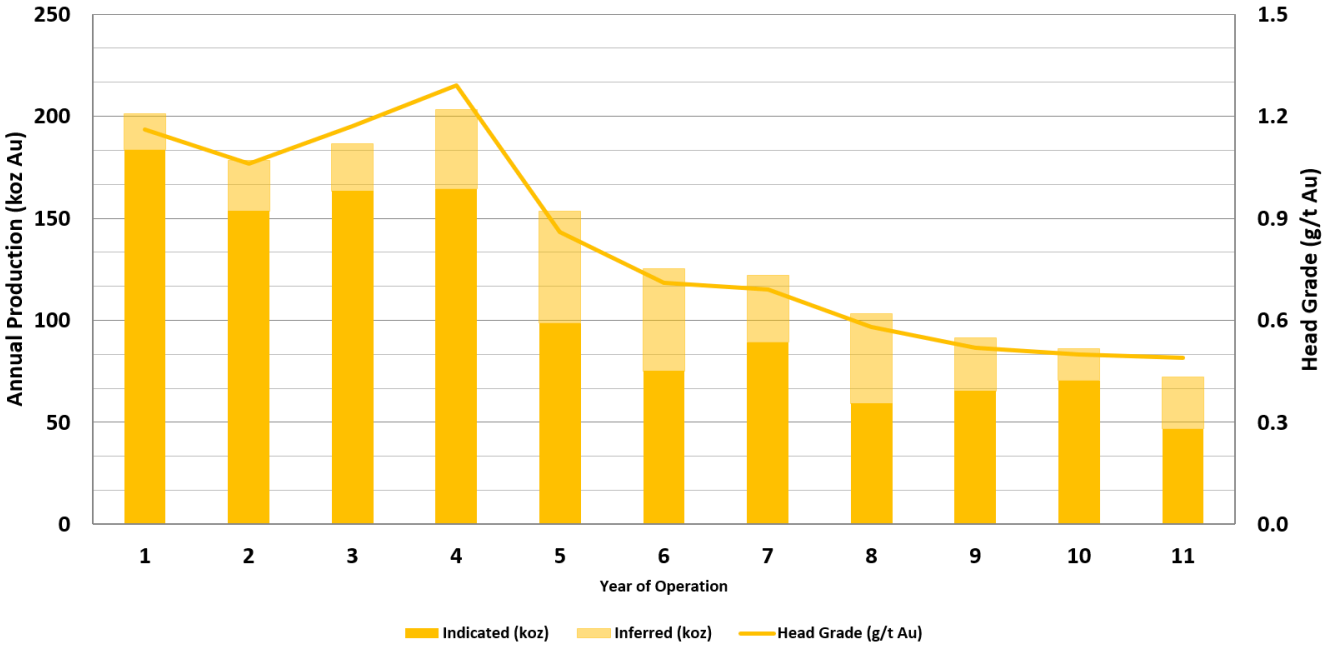

Figure 3: Annual production by resource category and head grade

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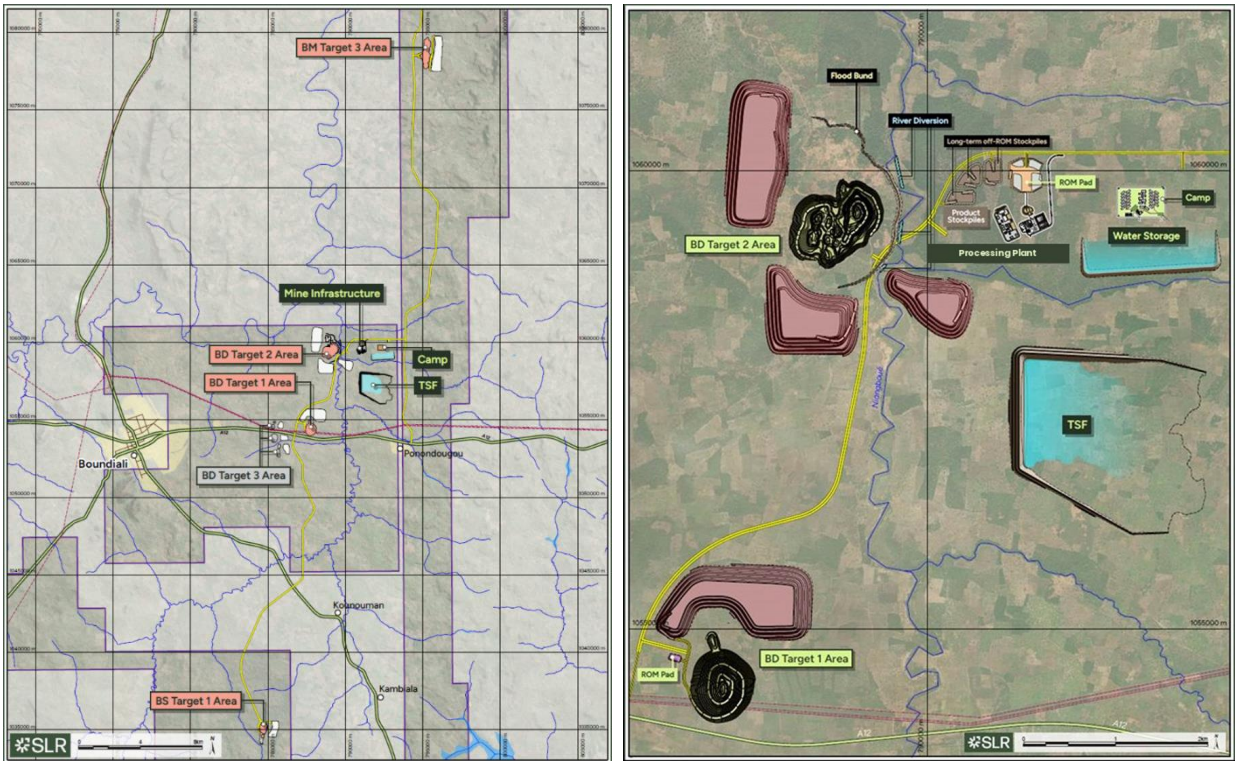

Figure 4: Boundiali Project site layout

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Mining Method and Assumptions

Open pit mining will be performed as a conventional drill, blast, load and haul operation, which is considered appropriate for the style of the deposits. The following key assumptions apply and are detailed in Table 4.

Table 4: Mining Method and Assumptions

Parameter	Assumption
Mining Method	Conventional open pit drill, blast, load and haul — contractor fleet
Fleet	100 t trucks; 140 t and 300 t excavators
Minimum Mining Width between pit stages	50 m
Geotechnical Slope Criteria	Dempers & Seymour Pty Ltd (May 2026)
Ore Loss / Dilution	Applied by deposit — BDT1: 6.8%/4.3%; BDT2: 11.3%/5.5%; BMT3: 14.1%/16.8%; BST: 12.2%/8.7%
Processing Rate	6.0 Mtpa fresh ore (design basis)
Reserve Price / Cut-off Grade Basis	US$2,900/oz — cut-off grades calculated per deposit and ore type

Processing Method and Assumptions

Completed processing testwork indicates that BDT1, BDT2 and BST primary ores are free-milling and suitable for conventional CIL processing. BMT3 primary ore contains fine gold within fine arsenopyrite and pyrite grains (10–15 µm) and achieves 71% CIL-only recovery. The processing plant design implements a primary jaw crusher feeding a SAG/pebble crusher/ball mill (SABC) grinding circuit followed by gravity concentration with intensive cyanidation and a CIL leach circuit. Key design parameters are detailed in Table 5.

Table 5: Processing Method and Assumptions

Parameter	Design Basis
Flowsheet	Primary crushing → SABC grinding → gravity concentration → CIL leach
Design Throughput	6.0 Mtpa fresh ore
Grind Size	P_{80} 75 µm (fresh ore); P_{80} 106 µm (oxide)
BDT1 Oxide / Primary Recovery	94.0% / 92.5%
BDT2 Oxide / Primary-1 / Primary-2 Recovery	94.0% / 92.5% / 82.0%
BMT3 Oxide / Primary Recovery (CIL base case)	94.0% / 71.0% — fine gold encapsulation in sulphides
BST Oxide / Primary Recovery	94.0% / 92.5%
Testwork Basis	ALS Ltd Perth and Lorenzen Consultants Pty Ltd

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Processing Plant

Delonix Solutions Pty Ltd designed the Boundiali Gold Project (Project) Process Plant to treat 6,000,000 dry tonnes (6 Mtpa) of gold-bearing Run-Of-Mine (ROM) ore per year (dry t/y) over the Life-Of-Mine (LOM). The process plant design has been based on a robust flowsheet and includes unit operations well proven in the gold industry. The Project will process oxide, transitional and fresh ore types with variable ore characteristics and head grades. Fresh and transition ore is competent and a key driver of the comminution circuit design and the comminution circuit design reflects this.

The plant design must achieve the following criteria:

- 6 Mtpa of gold bearing ore from the open pit mine at a head grade of 1.0 g/t.
- Crushing plant mechanical availability of 70% (6,132 h/y).
- Mechanical availability for the remainder of the plant of 91.3% (8,000 h/y), supported by standby equipment in critical areas.

A Process Design Criteria document was prepared incorporating key elements derived from the metallurgical testwork and plant design.
Metallurgical testwork has indicated most of the ore is free-milling and amenable to typical gold cyanidation treatment. Testwork shows ore from BM Target 3 (BMT3) is fine native gold (10–15 µm) encapsulated in arsenopyrite and pyrite and an alternative flowsheet (flotation and regrinding) might be required to liberate and improve gold extraction from this material, further testwork to be done during DFS phase to determine viability.

Selected PFS Process Flowsheet

The process plant design will treat a feed blend of oxide, transitional and fresh ore (or blend) at 6 Mt and will incorporate the following unit operations:

- Primary jaw crushing to produce a coarse crushed product.
- Crushed ore storage and reclamation.
- A comminution circuit comprising of:
    - A Semi-Autogenous Grinding (SAG) Mill. The SAG Mill will be driven by a 9 MW variable speed motor.
    - Two Ball Mills operating in parallel and in closed circuit with hydrocyclones to achieve the selected target grind P80 size (80% passing) of 106 or 75 micrometres (µm). Each Ball Mill will be driven by a 7 MW variable speed motor.
- Gravity gold recovery and treatment of the gravity concentrate by intensive cyanidation and electrowinning.
- Pre-leach thickening of the Cyclone overflow prior to entering the hybrid Leach / Carbon in Leach (CIL) Circuit.
- A hybrid Leach / Carbon in Leach (CIL) Circuit to leach and adsorb cyanide soluble gold from the milled ore onto activated carbon. The circuit will consist of two leach tanks followed by five CIL tanks to provide an overall circuit residence time of about 24 hours.
- A Split Anglo elution / electrowinning circuit and gold smelting to recover gold from the loaded carbon to produce Doré.
- Pumping of tailings to the Tailings Storage Facility (TSF). TSF design by Knight Piésold.
- Utilities and services (water, air, oxygen).

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A simplified flow diagram depicting the key unit operations selected for the Boundiali Gold Project is shown in Figure 5 and Figure 6.

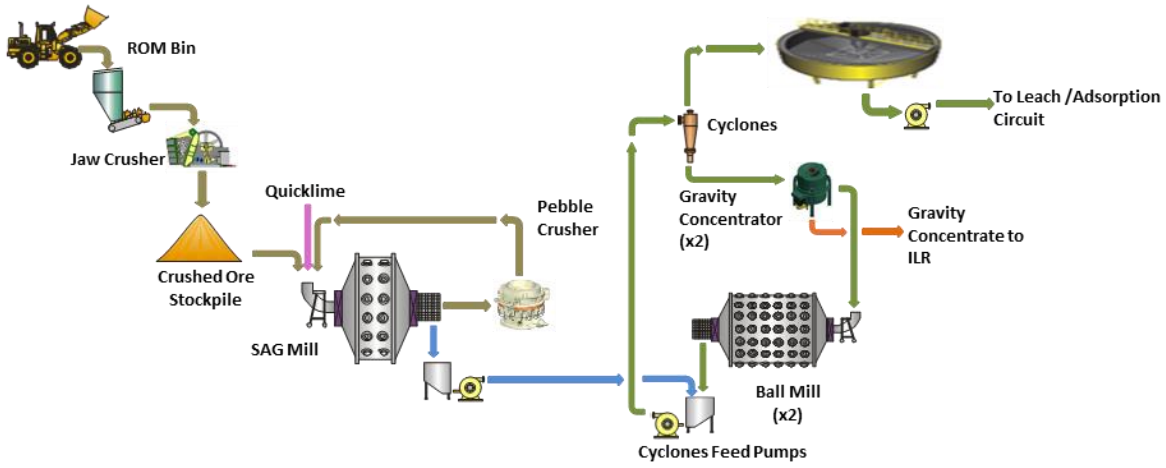

Figure 5: Grinding and Gravity Circuit Schematic for the Boundiali Gold Project

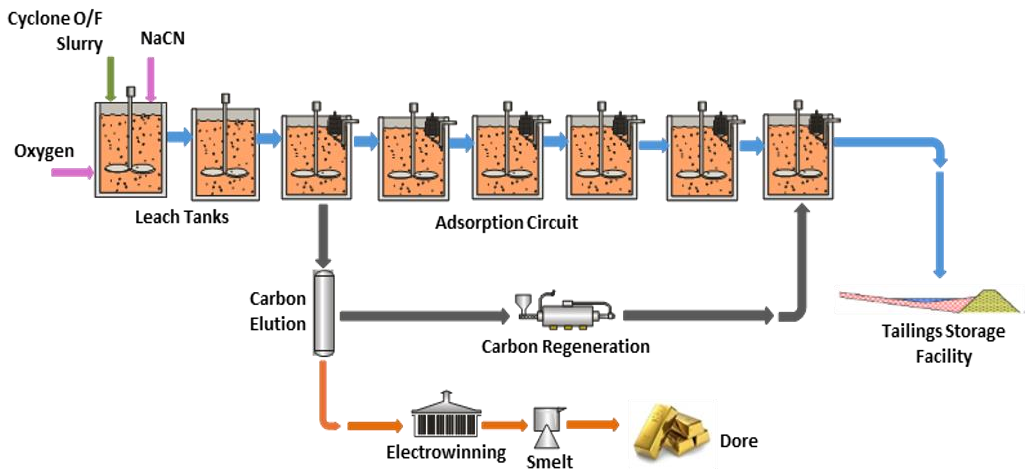

Figure 6: Hybrid CIL Circuit Schematic for the Boundiali Gold Project

Cut-off Grades in PFS

Cut-off grades are calculated as economic cut-off grades based on applicable mining costs, processing costs, G&A, sustaining capital, metallurgical recovery factors and haulage costs, at a gold price of US$2,900/oz. Cut-off grades by deposit and ore type are presented in Table 6.

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Table 6: Cut-off Grades

Deposit	Oxide (g/t Au)	Transition (g/t Au)	Fresh (g/t Au)	Pit Optimisation Basis
BDT1	0.32	0.31	0.31	Indicated Shell
BDT2	0.29	0.29	0.29	Indicated Shell
BMT3	0.34	0.44	0.44	Indicated Shell
BST	0.35	0.35	0.35	Indicated Shell

Estimation Methodology

Pit optimisation was completed using Deswik GO! Pseudoflow software at the reserve gold price of US$2,900/oz. Geotechnical pit slope criteria were developed by Dempers & Seymour Pty Ltd (May 2026). The RF1 pit shells were converted into practical mine designs incorporating crests, toes, berms, in-pit ramps and geotechnical recommendations. Pit designs were created in Deswik software.

Mine scheduling was completed by SLR using Deswik Schedule. The resource block model was re-blocked to a smallest mining unit of 2.5m (E) × 5.0m (N) × 2.5m (RL). SLR conducted an internal audit of the Ore Reserve estimate, independently deriving grade-tonnage curves and checking results against the Deswik phase bench schedule; results were within 1%.

Capital Cost Estimate

The capital cost estimate was prepared by Delonix Solutions Pty Ltd (process plant), Knight Piésold Pty Ltd (TSF, WSD, roads), SLR Advisory Services Pty Ltd (mine infrastructure) and ECG Engineering (grid power) to AACE International Class 4 accuracy (±25%). Costs are reported in United States Dollars (US$) in Table 7. Total pre-production costs from FID through to first production of gold have been estimated at US$342.3 million, including a contingency of US$34.2 million. The estimate includes all the infrastructure and services required to operate the Project, pre-production mining, project management, first fills and spares, and owner's costs.

Table 7: Pre-Production Capital Cost Summary

Description	Amount US$
Crushing and reclaim	15.6M
Milling and classification	55.8M
Leaching and adsorption	25.6M
Metal recovery and refining	4.1M
Tailings and decant return	3.9M
Reagents	3.2M
Services	1.5M
Subtotal — process plant area costs	145.5M
Plant bulk earthworks	2.3M
EPCM — process plant and infrastructure	17.0M
Construction overheads	16.5M
Total process plant direct (pre-contingency)	**181.3M**

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Site infrastructure	
TSF + WSD (phase 1 = 18mths operation)	22.9M
Power supply — ECG grid connection	23.0M
Village / accommodation camp	8.2M
Plant vehicles and mobile equipment	6.2M
Haul road	5.4M
Process plant infrastructure	4.5M
BDT2 pit bund and diversion channel	2.7M
Site access road	0.9M
Total site infrastructure (pre-contingency)	**73.6M**
Owner's development costs	
Owner's development costs	17.5M
First fills	8.2M
Capital spares	5.3M
Temporary construction facilities	0.3M
Total owner's costs (pre-contingency)	**31.3M**
Contingency (average on process plant; variable by area)	34.2M
Total initial capex — Delonix, KP, ECG scope (incl. contingency)	**284.6M**
Mining establishment + pre-production mining	
Mining establishment (fleet mobilisation, mine infrastructure)	7.6M
Pre-production mining (stockpiling ore and waste stripping)	34.1M
Total mining establishment + pre-production mining	**41.7M**
Land acquisition	16.0M
TOTAL PRE-PRODUCTION CAPITAL	**342.3M**
AACE Class 4, ±25% accuracy. All figures in US$. Source A$ figures converted at an A$/US$ exchange rate of 0.71 (Q1 2026). Contingency varies by area: process plant ~14% avg; infrastructure ~20%; EPCM ~16%. Grid connection cost Q3 2025 pricing (ECG Engineering). TSF capital is Phase 1 only (18-month capacity); subsequent annual raises by contractor. Figures may not sum due to rounding	

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Sustaining capital cost estimate

Over the life of the project various capital and sustaining costs will also be incurred during the operations phase. The sustaining capital cost estimates for the LOM Plan is presented in Table 8. There is no sustaining capex during the construction year or first full production year. Sustaining spend only commences in Year 2 of production; this is logical as the plant is under warranty/commissioning.

Table 8: Sustaining Capital Cost Summary – LOM Plan

Description	Amount US$
TSF Lifts (start year 2)	64.0M
Processing, mobile equipment & others	15.3M
Total	79.3M

The write-offs at closure are conservative with no asset recovery modelled. In practice, a West African gold project will recover some value from mobile equipment, structural steel, electrical switchgear, and copper at closure. Even conservatively, 5–10% of the initial plant cost (US$ 15–30M) could be recovered. The model currently captures none of this and this will be examined in the DFS, as lenders will scrutinise the closure cost/asset recovery balance for project finance. The estimated decommissioning and rehabilitation costs are presented in Table 9.

Table 9: Decommissioning & rehabilitation – LOM Plan

Description	Amount US$
Decommissioning & rehabilitation	15.2M

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Operating Cost Estimate

The operating cost estimate for the Boundiali Gold Project PFS was prepared to AACE Class 4 standard with an accuracy of ±25%. All costs are presented in United States dollars (US$) and based on prices in effect during Q1 2026. No escalation contingency has been applied to the operating cost estimate.

The operating cost estimates (Table 10) cover the following major cost categories:

Open pit mining: SLR Advisory Services Pty Ltd;

Process plant operating costs: Delonix Solutions Pty Ltd and ECG Engineering (grid power);

General and Administration: Delonix Solutions estimate, covering site management, camp, security, environmental monitoring, and administration costs.

Royalties and statutory contributions: applied at 8.5% of gross gold revenue per the Mining Code of Côte d'Ivoire;

Sustaining capital: Delonix Solutions Pty Ltd (process plant) and Knight Piésold Pty Ltd (TSF, WSD, roads)

Table 10: Operating Cost Estimate – LOM Plan (US$2,900/oz)

Area	LOM Cost (US$ M)	Unit Cost (US$/t ore)	Unit Cost (US$/t mined)	Unit Cost (US$/oz Au)
Open Pit Mining	1,518	23.4	2.98	996
Processing	886	13.6	—	581
Site G&A	109	1.7	—	71
Transport, insurance & refining	6	0.1		4
C1 Cash Costs	2,519	38.8	—	1,653
Royalties (8.0% mineral royalty + 0.5% local development contribution)	375	5.8	—	246
Sustaining Capital (exclude closure + rehab)	79	1.2	—	52
All-in Sustaining Costs (AISC)	2,973	45.7	—	1,951

3. Boundiali Maiden Ore Reserve Estimate

Aurum delivered a Maiden Probable Ore Reserve estimate for Boundiali of **42.1 Mt at 0.9 g/t Au for 1.21Moz** of gold from four open pit deposits (BDT1, BDT2, BMT3 and BST), declared under the JORC Code 2012. This demonstrated approximately 77% conversion of Indicated Mineral Resources to Probable Ore Reserve.

The Ore Reserve used a conservative gold price of US$2,900/oz and is based on the modifying factors and cut-off grade methodology disclosed in JORC Table 1 (Section 4) — refer Appendix 1 of the ASX release.

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Table 11: Probable Ore Reserve Estimate as at 30 April 2026 (JORC Code 2012)

	Proved			Probable			Total		
Mining Area	Quantity Mt	Au g/t	Au koz	Quantity Mt	Au g/t	Au koz	Quantity Mt	Au g/t	Au koz
BDT1	—	—	—	10.3	1.0	323	10.3	1.0	323
BDT2	—	—	—	17.5	0.6	354	17.5	0.6	354
BMT3	—	—	—	8.8	1.4	383	8.8	1.4	383
BST	—	—	—	5.5	0.8	145	5.5	0.8	145
TOTAL	—	—	—	42.1	0.9	1,210	42.1	0.9	1,210

4. Aurum submits mining licence applications Boundiali Gold Project

In December 2025, the Company lodged two mining exploitation licence applications to the Côte d'Ivoire Ministry of Mines, Petroleum and Energy for the BD (130.38km²) and BM (274.93km²) mining licences. Together with the BST (167.36km²) application submitted in March 2025, this comprehensive application footprint underscores Aurum's confidence in Boundiali's potential as a large-scale, modern open-pit mining operation.

Table 12: Mining Licence Application Areas

Tenement	Area (km²)	Application Date
Boundiali South (BST)	167.36	March 2025
Boundiali DS (BD)	130.38	December 2025
Boundiali Minex (BM)	274.93	December 2025
Total Pending Area	572.67	

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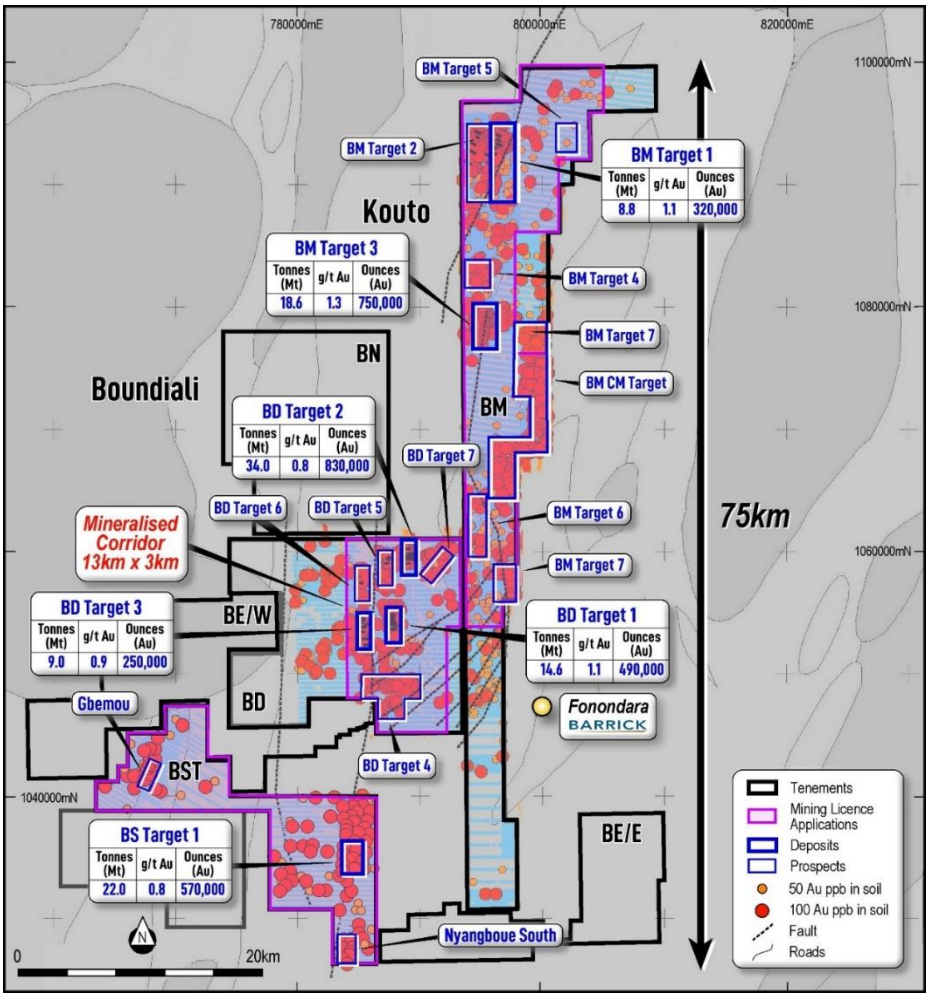

Figure 7: The three Boundiali mining licence application areas (pink outlines) over the broader Boundiali tenement package.

5. Environmental Approvals for Boundiali Gold Project, Côte d'Ivoire

Aurum appointed Ivorian environmental specialist EnviTech in March 2025 and the formal environmental study commenced in April 2025. The 12-month study covered the entire 572.67km² of the three mining licence application areas and included community consultations, a statutory 10-day public inquiry, and a final technical review by the Inter-Ministerial Technical Committee at a one-day workshop in Abidjan on 7 May 2026, attended by representatives of the Ministries of Environment, Mines & Petroleum, and Energy, together with community leaders, local government and Aurum management.

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Figure 8: EIESA Inter-Ministerial Technical Committee review with Aurum representatives in Abidjan, 7 May 2026

On 20 May 2026, the Côte d'Ivoire Ministry of Environment and Ecological Transition issued three environmental approval certificates (Étude d'Impact Environnemental et Social Approfondie or "EIESA" certificates) for Aurum's 3.22 Moz Boundiali Gold Project. The three certificates cover the full area underlying the Company's three mining licence applications.

Environmental approval is a mandatory pre-condition for the grant of a mining licence in Côte d'Ivoire. The receipt of all three EIESA certificates represents a critical de-risking step on the path to mining licence approval for the 3.22 Moz Boundiali Gold Project.

Table 13: Environmental Approvals

Certificate	Date	Tenement / Application Holder	Underlying Tenement	Aurum's Interest
Arrêté No. 00215	20 May 2026	Predictive Discovery Côte d'Ivoire SARL ("PDCD")	BST tenement (Application No. 0781DMICI17/03/2025 — 167.36 km²)	100% beneficial interest in the BST tenement. Aurum Managing Director Dr Caigen Wang holds a registered power of attorney to manage the mining licence application and the transfer of the licence to the future operating company (see Note 1).
Arrêté No. 00216	20 May 2026	DS Resources Joint-Venture Company SARL ("DSR JVC")	BD tenement (PR 0808 / Application No. 4461DMICM22/12/2025 — 130.38 km²)	80% earn-in (path to 80–88%) in the future production company; held via 80% of DSR JVC.
Arrêté No. 00217	20 May 2026	Minex West Africa SARL ("MINEX")	BM tenement (PR 0893 / Application No. 4482DMICM23/12/2025 — 274.93 km²)	80% earn-in (path to 80–88%) in the future production company; held via 80% of Plusmin Gold SARL (Plusor Global 80% / MINEX 20%).

Note 1: *Predictive Discovery Côte d'Ivoire SARL (PDCD) is the Ivorian single-member company that holds the BST exploration permit and lodged the BST mining licence application. Aurum acquired 100% beneficial interest in the BST tenement (formerly PR-414) from Turaco Gold Limited (ASX:TCG), which held PDCD at that time (refer Turaco ASX announcement 19 March 2024). PDCD's parent entity, CDI Holdings (Guernsey) Ltd, was subsequently acquired by Many Peaks Minerals Limited (ASX:MPK) on 8 May 2024, with MPK acknowledging Aurum's interest in BST. Under Ivorian mining law, only the exploration permit holder may lodge a mining licence application. Accordingly, PDCD lodged the application and PDCD's manager, Mr Travis Schwertferger (Executive Chairman of MPK), has granted a registered power of attorney to Aurum Managing Director Dr Caigen Wang to advance the mining licence application and to establish the company to which the operating permit will be transferred. On grant, Aurum will hold 90% of that operating company (the Ivorian Government receives a 10% free-carried interest).*

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1. Resource definition drilling post Boundiali Gold Project's 3.22Moz MRE

Post the drilling cut-off for the Boundiali's 3.22Moz gold resources, the Company has continued drilling with the 16 Aurum-owned diamond drill rigs at the Boundiali project, with 64,821m of diamond holes drilled during the four months from May to August (based on drill logs). Together with results from September drilling, there will be more than 80,000m diamond drilling added into the MRE update expected early Q4 CY2026. Following are selected drilling results reported since delivery of the 3.22Moz MRE.
BDT2 deposit (34Mt @ 0.8g/t Au for 830koz):

- **6.54m @ 13.36 g/t Au** from 272m inc. **3.70m @ 23.32 g/t Au** from 274m inc. **1.7m @ 70.35 g/t Au** (DSDD0445)
- **21m @ 1.12 g/t Au** from 228m inc. **1m @ 14.99 g/t Au** (DSDD0447)
- **2.80m @ 4.39 g/t Au** from 220.70m inc. **0.90m @ 12.68 g/t Au** (DSDD0476).
- **0.61m @ 47.60 g/t Au** from 189.39m (DSDD0477)
- **4.46m @ 4.23 g/t Au** from 90.00m inc. **0.50m @ 35.19 g/t Au** (DSDD0471)
- **39m @ 0.79 g/t Au** from 372.00m inc. **3m @ 5.76 g/t Au** (DSDD0461).

BMT3 deposit (18.6Mt @ 1.3 g/t Au for 750koz)

- **1.76m @ 150.87 g/t Au** from 485.94m inc. **0.72m @ 367.05 g/t Au** (MBDD397)
- **15.50m @ 3.88 g/t Au** from 179m inc. **9.50m @ 6.04 g/t Au** (MBDD376)
- **10m @ 3.46 g/t Au** from 280m inc. **8m @ 4.24 g/t Au** (MBDD359)

BMT2 (no resources currently defined)

- **15m @ 1.05 g/t Au** from 112m inc. **1m @ 10.29 g/t Au** (MBDD385)
- **6m @ 1.79 g/t Au** from 48m inc. **1.90m @ 4.80 g/t Au** (MBDD384)
- **66.30m @ 0.61 g/t Au** from 129.70m inc. **4.23m @ 1.94 g/t Au** (MBDD385)
- **1.50m @ 41.78 g/t Au** from 27m (MBDD372)
- **2.38m @ 22.01 g/t Au** from 277m inc. **1m @ 51.38 g/t Au** (MBDD404)
- **14.20m @ 2.36 g/t Au** from 205.80m inc. **7.20m @ 2.95 g/t Au** (MBDD404)
- **5.15m @ 5.85 g/t Au** from 110m inc. **3m @ 9.54 g/t Au** (MBDD388A)
- **5.40m @ 4.05 g/t Au** from 128m (MBDD410)
- **9.77m @ 1.95 g/t Au** from 126.36m inc. **5.22m @ 3.18 g/t Au** (MBDD372)
- **4m @ 3.98 g/t Au** from 204m inc. **3m @ 5.12 g/t Au** (MBDD410)
- **6.30m @ 2.33 g/t Au** from 118m inc. **3.20m @ 3.83 g/t Au** (MBDD410).

BMT1 (8.8Mt @ 1.1 g/t Au for 320koz)

- **6.80m @ 28.76 g/t Au** from 120.20m inc. **2.80m @ 69.53 g/t Au** (MBDD389)
- **2.41m @ 14.38 g/t Au** from 123m (MBDD367)
- **8m @ 2.13 g/t Au** from 135m inc. **4m @ 3.82 g/t Au** (MBDD367).
- **1.35m @ 43.32 g/t Au** from 17m (MBDD418)
- **1m @ 47.56 g/t Au** from 182m (MBDD396)
- **19m @ 1.90 g/t Au** from 243m inc. **4m @ 5.37 g/t Au** (MBDD405)
- **3.67m @ 5.61 g/t Au** from 160.63m inc. **1.37m @ 14.41 g/t Au** (MBDD456)
- **13.45m @ 1.31 g/t Au** from 171.80m inc. **9.20m @ 1.69 g/t Au** (MBDD426)
- **3m @ 5.73 g/t Au** from 237m inc. **1m @ 16.89 g/t Au** (MBDD427)
- **11m @ 1.49 g/t Au** from 260m inc. **7m @ 2.10 g/t Au** (MBDD434)
- **9.23m @ 1.66 g/t Au** from 24.20m inc. **2m @ 5.04 g/t Au** (MBDD406).

BST1 (22Mt @ 0.8 g/t Au for 570koz)

- **3m @ 80.09 g/t Au** from 66m inc. **2m @ 117.73 g/t Au** (BSDD0091)

- **1.50m @ 37.38 g/t Au** from 16.50m (BSDD0096)
- **38m @ 4.20 g/t Au** from 65m inc. **3m @ 30.52 g/t Au** (BSDD0096)
- **3.77m @ 9.62 g/t Au** from 57.23m inc. **2.77m @ 12.75 g/t Au** (BSDD0101)
- **7m @ 3.85 g/t Au** from 70m inc. **5m @ 5.27 g/t Au** (BSDD0089).
- **5.63m @ 31.79 g/t Au** from 32m inc. **2.63m @ 67.60 g/t Au** (BSDD0097)
- **3.07m @ 17.20 g/t Au** from 201.93m inc. **0.50m @ 104.13 g/t Au** (BSDD0104)
- **2m @ 18.71 g/t Au** from 149m (BSDD0108)
- **4.50m @ 6.65 g/t Au** from 222m inc. **3.50m @ 8.42 g/t Au** (BSDD0119)
- **30m @ 0.96 g/t Au** from 174m inc. **6m @ 2.05 g/t Au** (BSDD0119)
- **10m @ 2.42 g/t Au** from 185m inc. **5.10m @ 4.33 g/t Au** (BSDD0116)
- **20m @ 1.16 g/t Au** from 169m inc. **2m @ 6.80 g/t Au** (BSDD0113)
- **9.50m @ 2.25 g/t Au** from 211m inc. **2m @ 7.35 g/t Au** (BSDD0116)
- **6.88m @ 3.05 g/t Au** from 0m inc. **1.50m @ 13.05 g/t Au** (BSDD0104)
- **17m @ 1.20 g/t Au** from 343m inc. **4m @ 3.41 g/t Au** (BSDD0114).
- **2.63m @ 76.74 g/t Au** from 195.20m inc. **1.30m @ 155.00 g/t Au** (BSDD0137)
- **24m @ 6.31 g/t Au** from 108m inc. **7m @ 19.25 g/t Au** (BSDD0143)
- **1.43m @ 53.54 g/t Au** from 74m (BSDD0134)
- **9.50m @ 7.59 g/t Au** from 168.50m inc. **2.85m @ 21.12 g/t Au** (BSDD0135)
- **5m @ 13.19 g/t Au** from 195m inc. **1.64m @ 39.20 g/t Au** (BSDD0135)
- **1m @ 45.25 g/t Au** from 121m (BSDD0126A)
- **0.65m @ 61.29 g/t Au** from 101.35m (BSDD0132)
- **8.50m @ 3.94 g/t Au** from 269m inc. **3.50m @ 6.52 g/t Au** (BSDD0123)
- **1m @ 32.53 g/t Au** from 124m (BSDD0144)
- **3m @ 9.89 g/t Au** from 181m inc. **0.60m @ 47.94 g/t Au** (BSDD0130).

BST2 (no resources currently defined)

- **3m @ 27.65 g/t Au** from 144m inc. **1m @ 78.13 g/t Au** (BSDD0077)
- **3m @ 1.39 g/t Au** from 96m inc. **1m @ 3.49 g/t Au** (BSDD0073)
- **2m @ 5.10 g/t Au** from 117m inc. **1m @ 9.74 g/t Au.**

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Napié Gold Project, Côte d'Ivoire

1. Napié Mineral Resource grows to 1.2Moz gold

On 10 April 2026, Aurum announced a major milestone at its Napié Gold Project, highlighted by the classification of maiden Indicated Resources of **0.35Moz Au at 1.2 g/t Au**. These high-confidence ounces increased the total Napié Mineral Resource Estimate (MRE) to **1.16 Moz Au at 1.2 g/t Au**, a 34% uplift (+290koz) on the previous MRE (Table 14). This update of the Napié MRE includes the Tchaga and Gogbala deposits. Both deposits remain open along strike and at depth, offering strong resource growth potential. Aurum has also identified additional prospects along the Napié Shear that remain undrilled (Figure 9).

The Napié MRE update has the following highlights:

- Napié Total Mineral Resource increases 34% (+290koz) to **1.16Moz** at **1.2 g/t Au** using a cut-off grade (COG) of 0.3 g/t Au above 300m depth and 1.0 g/t Au below 300m depth across the Tchaga and Gogbala deposits, including:
  - **Maiden Indicated** Resource totalling **8.9Mt at 1.2 g/t Au for 0.35Moz** gold
  - **Inferred** Resource totalling **21.2Mt at 1.2 g/t Au for 0.82Moz** gold
- **Only 13% of the 30km Napié Shear** has been systematically drilled. The Tchaga and Gogbala deposits cover only 4.4km of the 30km shear zone, showing **strong potential for further resource growth** along strike and at depth.
- **Ongoing exploration and resource growth potential**: Gold mineralisation remains open along strike and at depth at both Tchaga and Gogbala. Aurum's 30,000m diamond drilling program for CY2026 at Napié is to commence at the beginning of October 2026, targeting depth extensions and untested portions of the Napié Shear, with further resource growth expected.
- **Excellent metallurgical characteristics:** Preliminary metallurgical testwork at Tchaga demonstrates gold recoveries averaging **94.7% for primary mineralisation** and **94.3% for oxide mineralisation**, supporting the project's economic potential.

Table 14: Napié Gold Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Area	Class	Oxide			Transition			Fresh			Total		
		Quantity (Mt)	Au (g/t)	Au (Moz)	Quantity (Mt)	Au (g/t)	Au (Moz)	Quantity (Mt)	Au (g/t)	Au (Moz)	Quantity (Mt)	Au (g/t)	Au (Moz)
Tchaga	Indicated	0.79	1.3	0.03	0.51	1.2	0.02	6.06	1.1	0.22	7.36	1.2	0.28
	Inferred	0.41	1.0	0.01	0.43	0.8	0.01	13.28	1.1	0.48	14.13	1.1	0.51
	Sub Total	1.20	1.2	0.05	0.94	1.0	0.03	19.35	1.1	0.70	21.49	1.1	0.79
Gogbala	Indicated	0.18	1.6	0.01	0.29	1.3	0.01	1.04	1.4	0.05	1.52	1.4	0.07
	Inferred	0.53	1.0	0.02	0.81	1.0	0.03	5.68	1.4	0.26	7.03	1.3	0.29
	Sub Total	0.72	1.1	0.03	1.11	1.0	0.04	6.72	1.4	0.30	8.55	1.3	0.36
All	Indicated	0.98	1.4	0.04	0.80	1.2	0.03	7.10	1.2	0.27	8.88	1.2	0.35
	Inferred	0.94	1.0	0.03	1.25	0.9	0.04	18.97	1.2	0.74	21.16	1.2	0.82
	Sub Total	1.92	1.2	0.07	2.05	1.0	0.07	26.07	1.2	1.01	30.04	1.2	1.16

Mineral Resources by Deposit based on drilling as at 6 February 2026, for Tchaga and Gogbala deposits with 0.3 g/t Au cut off above 300m depth, and 1.0 g/t below 300m depth.

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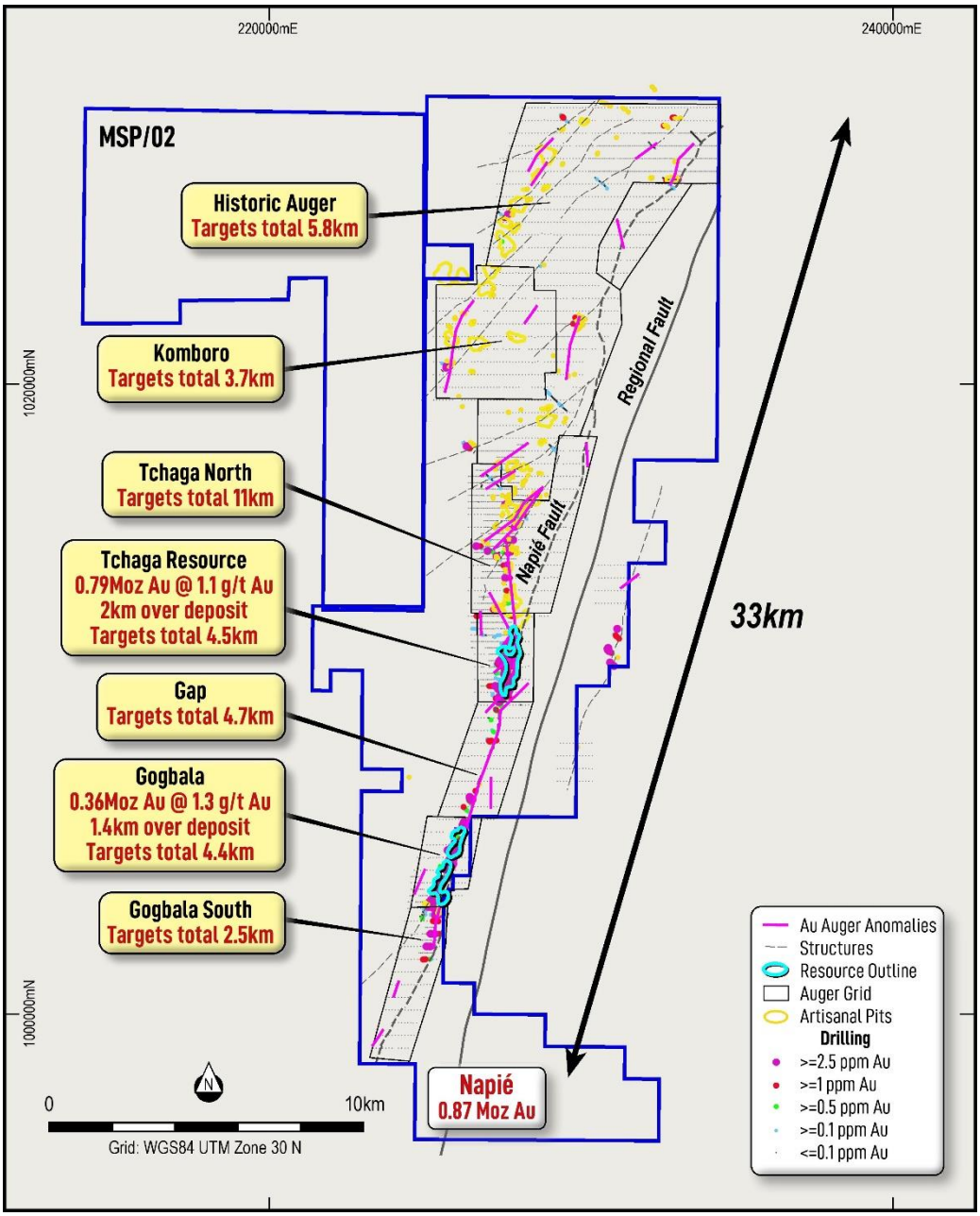

Figure 9: Aurum's Napié Gold Project

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Aurum's project ownership and interest

Boundiali Gold Project (3.22 Moz)

The flagship Boundiali Gold Project is comprised of seven neighbouring exploration tenements:
BM gold project JV 80% interest - PR893 ("BM"), 400km^2

- Can earn 80-88% interest in future gold production company (Government receives 10% free carry from local partner):
  - 80% if local partner contributes 11% capex
  - 85% if local partner does not contribute capex, they go to 5% free carry
  - 88% if local partner sells Aurum 3% of their interest, they go to 2% free carry.

BD gold project JV 80% interest - PR808 ("BD"), 260km^2

- Can earn 80-88% interest in future gold production company (Government receives 10% free carry from local partner):
  - 80% if local partner contributes 11% capex
  - 85% if local partner does not contribute capex, they go to 5% free carry
  - 88% if local partner sells Aurun 3% of their interest, they go to 2% free carry.

BST gold project 100% interest – Application No. 0781 ("BST") 100%, 167.36km^2

- *Application for mining exploitation licence was lodged with the Ministry of Mines, Petroleum and Energy in March 2025*
  90% interest in future gold production company (Government receives 10% free carry from Aurum interest).

BN gold project JV - PR283 ("BN"), 208.87km^2

Aurum is earning interest through carrying out exploration to earn 70% interest in three stages:

- Stage 1: Aurum earns 35% interest by spending US$1.2 million within 36 months of licence grant
- Stage 2: Aurum earns 51% interest by spending US$2.5 million within 60 months of licence grant
- Stage 3: Aurum earns 70% interest upon completion of a Pre-Feasibility Study on the tenement
- Diamond drilling conducted by Aurum will be valued at US$140 per meter for expenditure calculations
- Upon grant of a mining exploitation licence, the ownership structure will be: Aurum (70%), GNRR (20%), Ivorian Government (10%).

Encore JV Project

- Applications (No. 1740 and No. 1745) totalling nearly 320km^2 are strategically located between Aurum's existing **BD** and **BST** tenements and south of **BM**, offering growth potential for its Boundiali Gold Project.
- Staged earn-in agreement aligns expenditure with milestones for each permit area:
  - Path to 51% interest: 4,000m diamond drilling
  - Path to 80% interest: Additional 8,000m diamond drilling (total 12,000m) OR US$2.5 million nominal expenditure.

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Major Star Plus Partnership Projects

- Exploration permit PR1069 (granted on 21/7/2026), 114.53km^2 , is strategically located on the immediate south and west of **BST** tenement, offering growth potential for its Boundiali Gold Project
- Application (No. 0793), 99.12km^2 , is strategically located on the immediate west of the Napié gold project, offering growth potential for its Napié Gold Project
- 35% project interest from the Company's ownership of 35% registered share capital of Major Star Plus Sarl.
    - Path to 51% interest in an exploration permit: Either USD1.5 million nominal expenditure or 7,000m diamond drilling.
    - Path to 80% interest in an exploration permit: Either USD3.0 million nominal expenditure or 15,000m diamond drilling
    - Path to 95% interest in an exploration permit: Completion of Pre-Feasibility Study
    - 85.5~87% interest in a future production mine.

Mako Gold Pty Ltd (1.16Moz)

Mako is a wholly owned subsidiary of Aurum and holds the following projects:

- 1.16Moz Napié Gold Project. 90% Mako and African American Investment Fund (AAIF) has a 10% interest in the Napié Project free carried to completion of a feasibility study
- Korhogo Project (100%), significant manganese discovery
- Brobo Project (100%), prospective for lithium/rare earths.

Table 15: Summary on Status of Aurum's gold exploration tenements and advanced mining permit applications

Tenement	Registered Holder/Applicant	Permit Status	Grant Date (Application Date)	Expiry Date	Area (km2)	Blocks	Interest/ Contractual Rights)
Côte D'Ivoire							
PR0808	DS Resources Joint Venture Company	Renewed	17/01/2025	16/01/2028	259.8	na	80% ->88%
4461DMICM (Part of PR0808)	DS Resources Joint Venture Company	Mining licence application in progress	17/12/2025		130.38	na	80% ->88%
PR-893	Mines West Africa (MINEX)	Renewal in progress	19/01/2022	18/01/2026	399.95	na	80% ->88%
4482DMICM (Part of PR-893)	Mines West Africa	Mining licence application in progress	23/12/2025		274.93	na	80% ->88%
0781DMICM	Predictive Discovery Côte D'Ivoire	In application for mining licence	3/10/2025		167.36	na	100%
PR1038	**Mako Côte D'Ivoire**	**Awaiting final step of approval**	**19/06/2024**		**236.49**	**na**	**90%**
PR0862	Mako Côte D'Ivoire	Live	29/07/2020	28/07/2027	138.09	na	100%
PR0867	Mako Côte D'Ivoire	Renewal in progress	25/11/2020	24/11/2024	82.58	na	100%
PR0966	Mako Côte D'Ivoire	Live	15/01/2025	14/01/2029	398.39	na	100%
PR0283	Geb&Nut Resources	Re-application in progress	19/12/2012	18/12/2024	208.87	na	70%
PR1060 (1740DMICM26/10/2023)	Encore Resources Ivory Coast	**CIM approved for exploration licence application**	24/10/2023		195.5	na	80%
PR1059 (1745DMICM26/10/2023)	Encore Resources Ivory Coast	**CIM approved for exploration licence application**	24/10/2023		116.87	na	80%
PR1069 (0791DMICM18/03/2025)	Major Star Plus Sarl	**CIM approved for exploration licence application**	14/03/2025		114.53	na	35%->87%
PR1070 (0793DMICM18/03/2025)	Major Star Plus Sarl	**CIM approved for exploration licence application**	14/03/2025		97.19	na	35%->87%

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Corporate

Appointment of Non-Executive Chairman and Board Changes

Aurum appointed Mr Richard Simpson as Non-Executive Chairman of the Company, commencing on 1 February 2026. Mr Troy Flannery transitioned from his Chairman role to continue as a Non-Executive Director of the Company, effective the same date.
Mr Simpson brings to the Board more than 40 years of experience across mergers and acquisitions, capital markets, corporate advisory and executive management, gained through senior roles with Australian and international investment banks and a number of non-executive directorships for state government agencies and industry bodies.
Mr Simpson's selected previous directorships include:

- Euroz Hartleys Limited – Executive Director (2020–2024)
- Hartleys Limited – Executive Chairman and Managing Director (2003–2020)
- Botanic Gardens & Parks Authority – Chairman (2002–2022)
- State Emergency Management Committee – Member (2015–2018).

Mr Simpson commenced his career as a petroleum engineer, before joining the Natural Resources team at NM Rothschild & Sons in London, and later Salomon Brothers Inc. (now Citigroup) in Sydney and Melbourne. He returned to Perth in 1994 to join Hartleys' corporate finance team, advising numerous mining, oil and gas, and infrastructure clients.
Mr Simpson holds a Bachelor of Applied Science (Hons) from Curtin University, a Master of Business Administration from the University of Western Australia and is a Member of the Australian Institute of Company Directors.

Key management appointments

In June 2026, Aurum bolstered its Boundiali Gold Project development team with key appointments:

- Richard Edginton as General Manager Mining;
- Luke Stacey as Project Director; and
- Ting Xu as Chief Financial Officer.

These appointments followed a positive Pre-Feasibility Study (PFS) for Boundiali. Aurum is rapidly advancing Boundiali, with a DFS on track for late CY2026 followed by FID, and first gold in H1 CY2028.

Richard Edginton – General Manager Mining

Mr Edginton is a mining professional with more than 25 years of operational and technical leadership experience across Australia and West Africa. As one of Founders and Directors of Junction Contract Mining & Consultancy (JCM), he has led mine planning, fleet selection, contract mining tenders, project development and operational support for numerous mining projects, with a strong focus on gold operations throughout West Africa.

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Richard Edginton – General Manager Mining (continued)

Mr Edginton's senior mining leadership roles include Mining Manager at Mineral Resources' Wodgina and Mt Marion Operations, Mine Superintendent at Capricorn Metals, Technical Services Superintendent at Downer EDI Mining, Mining Manager at Consolidated Minerals, Mine Technical Service Superintendent at Glencore (MMO), Project Manager at Iluka Resources and Senior Engineering roles at Sons of Gwalia.

Mr Edgington has extensive experience in gold mining operations, contract mining, mine development, tender preparation and evaluation, operational management and project delivery. He is recognised as a practical and commercially focused mining professional with a strong track record of improving productivity, reducing costs and leading large multidisciplinary teams across a range of commodities including gold, nickel, iron ore, lithium, mineral sands and chromite.

Luke Stacey – Project Director

Mr Stacey is an accomplished metallurgical professional with more than 20 years of experience in the gold sector. His expertise spans scoping studies, definitive feasibility studies, detailed design, construction / field engineering, commissioning and optimisation. He has delivered more than 15 projects from feasibility through to execution, with the large portion being in West Africa.
Mr Stacey's extensive project management experience includes work in Ghana, Burkina Faso, Mali, Côte d'Ivoire, Mauritania, Senegal, South-East Asia, South America and Australia. Recently, he served as Design Manager for the Goulamina Lithium Project in Mali, Northern Star's 28.5Mtpa KCGM upgrade at Kalgoorlie, and the Kobada Gold Project in Mali.

Mr Stacey has undertaken various roles through his career including Principal Process Engineer, Study and Project Management, Engineering Management, Site and Commissioning Management Roles and senior management roles as technical director. He has worked for leading engineering firms Lycopodium Minerals, Primero and Ausenco.

Ting Xu – Chief Financial Officer

Ms Xu is an accomplished finance executive with nearly 20 years of experience across the mining and resource sector, with a strong focus on gold operations and international project development. Her expertise spans the full mining lifecycle, from gold project exploration and feasibility studies through construction, production, and transition of corporate ownership changes.
In her previous position as the CFO of Tietto Minerals, she played a key role in supporting the development, building up financial model for a wide range of project financing solutions and optimisation of Abujar Gold Project in Côte d'Ivoire. Prior to joining Tietto Minerals, she held senior finance roles in mining houses Consolidated Minerals and IGO Limited and corporate accounting firm Grant Thornton.

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Fundraising Initiatives

The Company raised $28.8 million in March 2026 and received approximately $22.98 million from sale of Montage shares in November 2025, for a total of approximately $51.8 cash received over the report period.
In March, Aurum received firm commitments for a placement of 48,000,000 fully paid ordinary shares in the Company (New Shares) at an issue price of A$0.60 per New Share (Offer Price) to raise A$28.8 million before costs (Placement)[3] including a strategic investment by Perseus Mining (ASX/TSX: PRU). The Offer Price of A$0.60 per New Share was above Aurum's last closing price of A$0.595 and represented a 1.5% discount to the five-day VWAP of A$0.609 for the period from 12 March 2026 to 18 March 2026 and an 11.5% discount to the 15-day VWAP (being A$0.678) for the period 26 February 2026 to 18 March 2026.
Dr Wang's investment (of 1,400,000 Shares for A$840,000) required shareholder approval under Listing Rule 10.11. The Company convened an extraordinary general meeting on 9 June 2026 and received shareholder approval for the issue of shares to Dr Wang.

In November, Aurum Resources sold its 2,887,496 ordinary shares in Montage Gold (TSX: MAU) at an average price of C$7.30 per share and received gross proceeds of approximately C$21.08 million (~A$22.98 million[4]). These Montage shares were issued to Aurum Resources at C$3.61 per share, in lieu of cash consideration, as part of Montage's 9.9% strategic investment that was announced on 7 May 2025. The sale realised a 102% gain relative to that reference price, reflecting Montage's excellent delivery at its projects in Côte d'Ivoire, supportive gold fundamentals, and clear market confidence in Côte d'Ivoire's gold sector.

Post year-end, Aurum received firm commitments for A$52.5 million Placement to accelerate Boundiali development. The placement settled on 29 September 2026 and the New Shares were issued on 30 September 2026.
The Offer Price of A$0.55 per New Share represents a:

- 0.9% discount to the last closing price of A$0.555 on Friday, 18 September 2026; and
- 2.4% discount to the 10-day volume weighted average price of A$0.564 up to, and including, Friday 18 September 2026.

A total of 95,454,546 New Shares will be issued under the Placement. 53,874,546 New Shares will be issued pursuant to the Company's available placement capacity under ASX Listing Rule 7.1 and 41,580,000 New Shares will be issued pursuant to the Company's additional 10% placement capacity under ASX Listing Rule 7.1A. The Placement is not subject to shareholder approval, and no related parties of the Company are participating in the Placement. New Shares will rank equally with the Company's existing fully paid ordinary shares on issue.

Proceeds from the Placement, together with existing cash, will be applied to:

- Early procurement of long lead items for the Boundiali processing plant;
- Construction of the Boundiali site access road;
- Acquisition of land for the processing plant and tailings storage facility;
- Exploration drilling; and
- Working capital and costs of the Offer.

Post the placement, Aurum had an available cash of over $95 million.

Change of Address

In May 2026, Aurum changed its registered and principal administrative office address to:

Unit 5, 8 Clive Street, West Perth, 6005, Australia

[3] This excludes the Shares to be issued to Managing Director Caigen Wang, subject to shareholder approval.
[4] Using an exchange rate of A$1.00/C$0.92, based on AUD:CAD exchange rates on 27 November 2025

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DIRECTORS' REPORT

REVIEW OF OPERATIONS

Material business risks

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.

REVIEW OF OPERATIONS

Material business risks (continued)

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.

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) 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.

g) 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.

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DIRECTORS' REPORT

REVIEW OF OPERATIONS

Forward-Looking Statements

This release contains forward-looking statements about Aurum Resources Limited's exploration activities, drilling programs, Mineral Resource Estimates, Ore Reserves, the Pre-Feasibility Study (PFS), the Definitive Feasibility Study (DFS), permitting, project funding, development timelines and the timing of first gold production. Forward-looking statements are identified by words such as "target", "expect", "plan", "potential", "anticipate", "goal" and similar expressions. These statements reflect the Company's current expectations, estimates and assumptions as at the date of this release. They are subject to risks and uncertainties that could cause actual results to differ materially. Those risks include, exploration and drilling outcomes, uncertainty in resource and reserve estimation, gold price and currency movements, obtaining and maintaining regulatory, environmental and mining approvals, including grant of the Mining Licences, securing development funding, project execution and operational risks, sovereign and geopolitical risks associated with Côte d'Ivoire, broader economic and market conditions. The production target and Ore Reserve referred to in this release are based on the PFS (ASX:AUE, 11 June 2026). As set out in the Compliance Statement, the Company confirms that the material assumptions underpinning them continue to apply and have not materially changed. Those assumptions will be reviewed as part of the DFS, and outcomes may differ. Investors should not place undue reliance on forward-looking statements. Except as required by law or the ASX Listing Rules, the Company undertakes no obligation to update them.

COMPETENT PERSON'S STATEMENT

The information in this release that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Mark Strizek, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Strizek has been a Non-Executive Director of the Company since 1 February 2024 and joined as an Executive Director on 1 June 2024. Mr Strizek holds shares in Aurum Resources Limited and holds options and performance rights that have been approved by shareholders of the Company. Mr Strizek 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 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Strizek consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Additionally, Mr Strizek confirms that the Company is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this release.

COMPLIANCE STATEMENT

The information in this release that relates to Boundiali Mineral Resources is extracted from the announcement "Boundiali 3.22 Moz gold - Indicated up 24% to 1.70 Moz" released to the Australian Securities Exchange on 14 May 2026 and available to view on www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement. The information in this release that relates to Boundiali Ore Reserves is extracted from the announcement "Boundiali PFS and Maiden Ore Reserve delivered" released to the Australian Securities Exchange on 11 June 2026 and available to view on www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company ***confirms that the form and context in*** *which the Competent Person's findings are presented have not been materially modified from the original market announcement. The information in this release that relates to Napié Mineral Resources is extracted from the announcement "Napie Grows to 1.2Moz Au and Aurum reaches 4.2Moz Au" released to the Australian Securities Exchange on 10 April 2026 and available to view on www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.*

Previously Reported Information

This report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code") and available for viewing at www.asx.com.au and includes results reported previously and published on ASX platform:

23 Sep 2026, A$52.5m firm commitments to accelerate Boundiali development (ASX:AUE)
18 Sep 2026, Boundiali BM drilling hits high-grade gold ouside Resource (ASX:AUE)
4 Sep 2026. Aurum adds more high grade gold at Boundiali BST1 deposit (ASX:AUE)
17 Aug 2026, Gold extended at Boundiali BST1 deposit and BST2 prospect (ASX:AUE)
7 Aug 2026, Aurum hits 0.72m @ 367g/t gold at Boundiali BMT3 (ASX:AUE)

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28 Jul 2026, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
24 Jul 2026, Aurum extends BDT2 gold beyond current resource (ASX:AUE)
29 Jun 2026, Aurum hits 1.7m @ 70.35 g/t gold from 276.5m at BDT2 (ASX:AUE)
17 Jun 2026, AUE adds key personnel to strengthen Boundiali development (ASX:AUE)
11 Jun 2026, Boundiali PFS and Maiden Ore Reserve delivered (ASX:AUE)
25 May 2026, Aurum Receives Environmental Approvals for Boundiali (ASX:AUE)
14 May 2026, Boundiali 3.22 Moz gold - Indicated up 24% to 1.70 Moz (ASX:AUE)
7 May 2026, Aurum hits thick gold intersections at BDT2 (ASX:AUE)
28 Apr 2026, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
21 Apr 2026, Aurum hits multiple thick gold intersections at BDT2 (ASX:AUE)
16 Apr 2026, Boundiali BST1 depth extension 220m below current MRE (ASX:AUE)
10 Apr 2026, Napie Grows to 1.2Moz Au and Aurum reaches 4.2Moz Au (ASX:AUE)
23 Mar 2026, Aurum raises $28.8M via Strategic Placement (ASX:AUE)
13 Mar 2026, Half Yearly Report and Accounts (ASX:AUE)
5 Mar 2026, Aurum Hits High-Grade Gold at Napie, Cote d'Ivoire (ASX:AUE)
23 Feb 2026, Boundiali Resource Grows to 3Moz - Indicated Up 49% (ASX:AUE)
16 Feb 2026, Boundiali extends strike and depth at BDT3 and BST1 (ASX:AUE)
5 Feb 2026, High-Grade Extensions at BD Deposits for Resource Growth (ASX:AUE)
28 Jan 2026, Further high-grade intercepts at BMT3 in Boundiali (ASX:AUE)
14 Jan 2026, Boundiali Gold Project produces more good drilling results (ASX:AUE)
7 Jan 2026, Aurum advances Boundiali development with 3 ML Applications (ASX:AUE)
19 Dec 2025, More high grade gold intercepts at BMT3 in Boundiali (ASX:AUE)
11 Dec 2025, Drilling at Napie Extends Gold Mineralisation to 400m Depth (ASX:AUE)
28 Nov 2025, Aurum completes $22.98M Montage share sale (ASX:AUE)
18 Nov 2025, Aurum hits 3.10m @ 70.78 g/t gold from 112.90m at Boundiali (ASX:AUE)
07 Nov 2025, Aurum hits 5m @ 11.07 g/t gold from outside BDT2 resources (ASX:AUE)
06 Nov 2025, Addendum to the 2025 Annual Report (ASX:AUE)
30 Oct 2025, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
27 Oct 2025, Aurum hits 0.8m @ 350 g/t gold at Boundiali Gold Project (ASX:AUE)
06 Oct 2025, Boundiali indicated gold resources grows by 53% in two month (ASX:AUE)
29 Sep 2025, Aurum hits 1m @ 152.35 g/t gold from 96m at Boundiali (ASX:AUE)
10 Sep 2025, Aurum hits 17m @ 9.38 g/t gold from 236m at Napie (ASX:AUE)
01 Sep 2025, Aurum expands footprint of Boundiali and Napie Gold Projects (ASX:AUE)
05 Aug 2025, Boundiali Gold Project Resource grows ~50% to 2.41Moz (ASX: AUE)
29 Jul 2025, Encouraging Drilling Results at BD & BST (ASX:AUE)
25 Jul 2025, Aurum hits 1.43m at 234.35 g/t gold from 107m at BMT3 (ASX:AUE)
23 Jul 2025, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
15 Jul 2025, 100 million share placement to strategic investors completed (ASX:AUE)
27 Jun 2025, Aurum commenced 30,000m diamond drilling at Napié (ASX:AUE)
17 Jun 2025, AUE hits 66m @ 1.07g/t gold from 33m @ Boundiali BD tenement (ASX:AUE)
27 May 25, AUE expands Boundiali Gold Project exploration ground (ASX:AUE)
21 May 25, AUE hits 34m @ 2.32g/t gold from 56m @ Boundiali BD tenement (ASX:AUE)
13 May 25, Assay Results at Boundiali BM Tenement (Amended) (ASX:AUE)
13 May 25, Aurum hits 73.10 g/t gold at Boundiali BM tenement (ASX:AUE)
07 May 2025, Aurum to raise $35.6 million from strategic investment (ASX:AUE)
16 Apr 2025, AUE hits 89m @ 2.42 g/t gold at 1.59Moz Boundiali Project (ASX:AUE)
08 Apr 2025, AUE to start diamond drilling at Boundiali South tenement (ASX:AUE)
31 Mar 2025, AUE to commence environmental study - Boundiali Gold Project (ASX:AUE)
27 Mar 2025, Aurum hits 83m@4.87 g/t Au at 1.59Moz Boundiali Project (ASX:AUE)
19 Mar 2025, Hits 4m at 54.64 g/t Au outside 1.59Moz Boundiali MRE area (ASX:AUE)
14 Mar 2025, Half Yearly Report and Accounts (ASX:AUE)
7 Mar 25, Investor Presentation March 2025 (ASX:AUE)
6 Mar 25, AUE Completes Acquisition of Mako Gold Limited (ASX:AUE)
27 Feb 25, 12m at 22.02g/t from 145m outside 1.59Moz Boundiali MRE area (ASX:AUE)
21 Feb 2025, 8m at 8.23g/t from 65m outside 1.59Moz Boundiali MRE area (ASX:AUE)
4 Feb 2025, Napié Project Listing Rule 5.6 Disclosure (Amended) (ASX:AUE)
3 Feb 2025, Mako Takeover Offer Closes (ASX:AUE)
31 Jan 2025, Drill Collar Table Addendum (ASX:AUE)
31 Jan 2025, Change in substantial holding for MKG (ASX:AUE)
31 Jan 2025, Quarterly Activities/Appendix 5B Cash Flow Report (ASX:AUE)
30 Jan 2025, Aurum hits 150 g/t gold at Boundiali, Côte d'Ivoire (ASX:AUE)
29 Jan 2025, MKG - Suspension of Trading and Delisting From ASX (ASX:AUE)
24 Jan 2025, Compulsory Acquisition Notice Mako Takeover (ASX:AUE)

24 Jan 2025, Non-Binding MoU with SANY Heavy Equipment Co (ASX:AUE)
23 Jan 2025, Change in substantial holding for MKG (ASX:AUE)
9 Jan 2025, Best and Final offer for Mako Gold Limited (ASX:AUE)
31 Dec 2024, Boundiali Project Maiden Resource delivers 1.6 Moz (amended) (ASX:AUE)
30 Dec 2024, Boundiali Gold Project Maiden Resource delivers 1.6 Moz (ASX:AUE)
24 Dec 2024, Change in substantial holding for MKG (ASX:AUE)
23 Dec 2024, AUE achieves in excess of 95% gold recoveries from Boundiali (ASX:AUE)
18 Dec 2024, Aurum hits 277 g/t gold at Boundiali BM Target 3
13 Dec 2024, Change of Directors and Addition of Joint Company Secretary (ASX:AUE & ASX:MKG)
6 Dec 2024, AUE receives firm commitments for A$10 million placement (ASX:AUE)
29 Nov 2024, Aurum earns 80% interest in Boundiali BM tenement (ASX:AUE)
28 Nov 2024, AUE appoints Mr. Steve Zaninovich as Non-Executive Director (ASX:AUE)
22 Nov 2024, AUE Declares Takeover Offer for all MKG Shares Unconditional (ASX:AUE)
15 Nov 2024, Supplementary Bidders Statement (ASX:AUE)
11 Nov 2024, Aurum hits 36 g/t gold at BM T1 of 2.5km strike (ASX:AUE)
30 Oct 2024, Bidders Statement (ASX:AUE)
16 Oct 2024, Recommended Takeover of Mako Gold By Aurum Resources (ASX:AUE)
09 Sep 2024, Aurum earns 51% interest in Boundiali BM tenement (ASX:AUE)
05 Sep 2024, AUE hits 40m at 1.03 g/t gold at Boundiali BD Target 1 (ASX:AUE)
03 Sep 2024, Boundiali South Exploration Licence Renewed (ASX:AUE)
07 Aug 2024, Aurum to advance met studies for Boundiali Gold Project (ASX:AUE)
22 July 2024, Prelim metallurgical tests deliver up to 99% gold recovery (ASX:AUE)
17 June 2024, Aurum hits 69m at 1.05 g/t gold at Boundiali BD Target 1 (ASX:AUE)
28 May 2024, AUE hits 163 g/t gold in 12m @ 14.56 g/t gold at BD Target 1 (ASX:AUE)
24 May 2024, Aurum hits 74m @ 1.0 g/t gold at Boundiali BD Target 2 (ASX:AUE)
15 May 2024, Aurum expands Boundiali Gold Project footprint (ASX:AUE)
10 May 2024, AUE hits 90m @ 1.16 g/t gold at Boundiali BD Target 1 (ASX:AUE)
01 May 2024, Aurum Appoints Country Manager in Côte d'Ivoire (ASX:AUE)
23 April 2024, AUE drilling hits up to 45 g/t gold at Boundiali BD Target 2 (ASX:AUE)
19 March 2024, AUE signs binding term sheet for 100% of Boundiali South (ASX:AUE)
12 March 2024, AUE hits 73m at 2.15g/t Inc. 1m at 72g/t gold at Boundiali (ASX:AUE)
01 March 2024, Aurum hits 4m at 22 g/t gold in Boundiali diamond drilling (ASX:AUE)
22 Jan 2024, Aurum hits shallow, wide gold intercepts at Boundiali, Côte d'Ivoire (ASX: AUE)
21 December 2023, Rapid Drilling at Boundiali Gold Project (ASX.AUE)
21 November 2023, AUE Acquisition Presentation (ASX.AUE)
21 June 2021, Notice of General Meeting/Proxy Form (MSR.ASX)
21 May 2021, PlusOr to Acquire 6194 sq kms Ground Position in Côte d'Ivoire (MSR.ASX)
22 August 2019, Boundiali RC Drill Results Continue to Impress (PDI.ASX)
15 July 2019, RC, Trench Results Grow Boundiali Potential In Côte D'Ivoire (PDI.ASX)
27 May 2019, New Drill Results Strengthen Boundiali Project Côte D'Ivoire (PDI.ASX)
16 January 2019, PDI-Toro JV Sharpens Focus with Major Drilling Program (PDI.ASX)
26 Nov 2018, Boundiali North - Large Coherent Gold Anomalies in 14km Zone (PDI.ASX)

Disclaimer

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous announcements.

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Mineral Resources and Ore Reserves Statement — year ended 30 June 2026

Basis of preparation

This statement is reported in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012) and Chapter 5 of the ASX Listing Rules. Holdings are reported as at 30 June 2026, the Company's financial year balance date, and comprise the estimates in force at that date. The Company's nominated annual review date is 30 June. All figures are for contained gold on a dry mass basis and are stated at 100% of the relevant deposit; Aurum's interest in each tenement is set out in the Mining Tenement Schedule (Table 4). Mineral Resources are reported inclusive of Ore Reserves. All figures are estimates, not calculations, and are rounded; totals may not add.

Annual review

The Company completed its annual review of Mineral Resources and Ore Reserves for the year ended 30 June 2026. During the year the Boundiali Mineral Resource was updated twice, a maiden Indicated Mineral Resource was declared at Napié, and a maiden Probable Ore Reserve was declared at Boundiali on completion of the Pre-Feasibility Study. Group Mineral Resources increased from 3.28 Moz to 4.38 Moz of contained gold, and the Company reported its first Ore Reserve, of 1.21 Moz. No Mineral Resource or Ore Reserve estimate was prepared or revised between the effective dates shown below and 30 June 2026.

Table 1: Group Mineral Resources as at 30 June 2026 *(figures may not add up due to appropriate rounding)*

Project	Category	Tonnes (Mt)	Grade (g/t Au)	Gold (Moz)
Boundiali	Indicated	54.5	1.0	1.70
Boundiali	Inferred	52.9	0.9	1.52
Boundiali	**Total**	**107.5**	**1.0**	**3.22**
Napié	Indicated	8.9	1.2	0.35
Napié	Inferred	21.2	1.2	0.82
Napié	**Total**	**30.0**	**1.2**	**1.16**
Group	**Indicated**	**63.4**	**1.0**	**2.05**
Group	**Inferred**	**74.1**	**1.0**	**2.34**
Group	**Total**	**137.5**	**1.0**	**4.38**

There are no Measured Mineral Resources. Boundiali: drilling effective date 30 April 2026; cut-off 0.4 g/t Au above 300 m depth and 1.5 g/t Au below 300 m depth. Napié: drilling effective date 6 February 2026; cut-off 0.3 g/t Au above 300 m depth and 1.0 g/t Au below 300 m depth. Both projects are in Côte d'Ivoire, West Africa.

Table 2: Group Ore Reserves as at 30 June 2026 *(figures may not add up due to appropriate rounding)*

Mining area	Category	Tonnes (Mt)	Grade (g/t Au)	Gold (koz)
BDT1	Probable	10.3	1.0	323
BDT2	Probable	17.5	0.6	354
BMT3	Probable	8.8	1.4	383
BST	Probable	5.5	0.8	145
Total	**Probable**	**42.1**	**0.9**	**1,210**

There are no Proved Ore Reserves. All Ore Reserves are at the Boundiali Gold Project, Côte d'Ivoire, based on drilling effective 30 April 2026. Attributable to Aurum on the basis of the tenement interests detailed in Table 4.

Basis of the Ore Reserve

The maiden Probable Ore Reserve was estimated by SLR Advisory Services Pty Ltd as part of the Boundiali Pre-Feasibility Study and represents approximately 77% conversion of Indicated Mineral Resources. It is derived entirely from Indicated Mineral Resources; no Inferred Mineral Resources are included. The reference point is ore delivered to the processing plant.

Mineral Resources and Ore Reserves Statement — year ended 30 June 2026

The Ore Reserve is evaluated at a gold price of US$2,900/oz. Economic cut-off grades were calculated by deposit and ore type, incorporating mining, processing, haulage and general and administrative costs, sustaining capital and metallurgical recovery, and range from 0.29 g/t Au to 0.44 g/t Au. Estimated plant gold recovery averages 86.7% over the life of mine, ranging from 71% (BMT3 fresh ore) to 94% (oxide ore).
Mining exploitation licence applications have been lodged for the BD, BM and BST tenements and environmental compliance certificates for all three were issued on 20 May 2026. Grant of the Mining Exploitation Permit for each tenement by the Government of Côte d'Ivoire remain outstanding and are material third-party contingencies to extraction of the Ore Reserve.

Table 3: Comparison with the previous year

Contained gold (Moz)	30 June 2026	Previous statement (30 September 2025)	Change
Indicated Mineral Resources	2.05	0.92	+1.13
Inferred Mineral Resources	2.34	2.36	–0.02
Total Mineral Resources	**4.38**	**3.28**	**+1.10**
Probable Ore Reserves	**1.21**	**–**	**+1.21**

All Mineral Resources and Ore Reserves in both periods are gold in Côte d'Ivoire. The comparative is the statement published on 6 November 2025 as an Addendum to the 2025 Annual Report, reported as at 30 September 2025 rather than at that year's balance date. The movements therefore cover the seven months to 30 April 2026 for Boundiali and the four months to 6 February 2026 for Napié.

Material changes from the previous year were:

- Boundiali Mineral Resources increased from 2.41 Moz to 3.22 Moz following resource updates announced on 23 February 2026 (BST1, BDT2, BDT3 and BMT3) and 14 May 2026 (BDT2), driven by infill and extensional diamond drilling. Indicated Mineral Resources increased from 0.92 Moz to 1.70 Moz, principally through conversion of Inferred Mineral Resources.
- The Boundiali cut-off grade applied below 300 m depth was increased from 1.0 g/t Au to 1.5 g/t Au with effect from the 23 February 2026 estimate. The cut-off applied above 300 m depth is unchanged at 0.4 g/t Au.
- Napié Mineral Resources increased from 0.87 Moz to 1.16 Moz following the resource update announced on 10 April 2026, and a maiden Indicated Mineral Resource of 0.35 Moz was declared. The Napié cut-off grade was changed from a single 0.6 g/t Au cut-off to 0.3 g/t Au above 300 m depth and 1.0 g/t Au below 300 m depth.
- Group Inferred Mineral Resources were broadly unchanged, as additions from drilling were offset by conversion to the Indicated category at both projects.
- The maiden Probable Ore Reserve of 1.21 Moz was reported on 11 June 2026 on completion of the Boundiali Pre-Feasibility Study. There was no Ore Reserve in the prior year.

Governance and internal controls

Mineral Resource and Ore Reserve estimates are prepared by independent consultants engaged by the Company and are signed off by a Competent Person employed by, or an associate of, that consultant.
Drilling, sampling, sample preparation, assaying and density determination are carried out under documented Company procedures that include the routine insertion of certified reference materials, blanks and duplicates; quality control results are reviewed by the Competent Person before data are released for estimation. Drill hole data are held in a managed database with validation on import and are reconciled to laboratory certificates.

The Competent Person for Mineral Resources conducts site visits and reviews data acquisition, logging, sampling and assay protocols; four such visits were conducted between 2024 and 2025 and a site visit for Ore Reserve purposes was conducted in March 2026. Estimates and the assumptions underpinning them are reviewed by the Company's technical management, including an Executive Director who is a qualified geologist with West African experience, and are approved by the Board before public release. Estimates are reviewed at least annually, and more frequently where new drilling or study work may materially affect them.

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Mineral Resources and Ore Reserves Statement — year ended 30 June 2026

Competent Persons Statement

This statement of Mineral Resources and Ore Reserves is based on, and fairly represents, information and supporting documentation prepared by Competent Persons as set out below. The statement as a whole has been approved by Mr Mark Strizek, who is a Member of The Australasian Institute of Mining and Metallurgy, an Executive Director of Aurum Resources Limited and a holder of shares, options and performance rights in the Company. Mr Strizek 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.

- Boundiali Mineral Resources: Mr Jeremy Clark, who is an associate of SLR Consulting and a member of AIG (Australian Institute of Geoscientists).
- Napié Mineral Resources: Mr Jeremy Clark, who is an associate of Lily Valley International and a member of AIG (Australian Institute of Geoscientists).
- Boundiali Ore Reserves: Mr Brian Chan, B.Eng. (Mining), who is a full-time employee of SLR Consulting Australia Pty Ltd and a Member of The Australasian Institute of Mining and Metallurgy.

Each named Competent Person 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. This statement is issued with the prior written consent of each named Competent Person as to the form and context in which it appears in this Annual Report.

The Mineral Resource and Ore Reserve estimates in this statement were first reported in the following market announcements, which are available at www.asx.com.au.

- "Boundiali Project Mineral Resource increases to 3Moz gold with Indicated Resources up 49% to 1.37Moz" (23 February 2026)
- "Napié Mineral Resource grows to 1.2Moz gold, increasing Aurum's group resources to 4.2Moz gold" (10 April 2026)
- "Aurum increases Boundiali to 3.22 Moz gold with Indicated Resources up 24% to 1.70 Moz gold" (14 May 2026)
- "Aurum delivers Boundiali Pre-Feasibility Study and Maiden Ore Reserve" (11 June 2026).

Mining Tenement Schedule

All tenements are in Côte d'Ivoire, West Africa, and are held by the Company or its child entities as set out below.

Table 4: Mining Tenement Schedule

Tenement	Permit reference	Area (km²)	Aurum interest
BD	PR0808	130.4	80%
BM	PR0893	274.9	80%
BST	Application 0781	167.4	100% beneficial
BN	PR0283	208.9	Earning up to 70%
Encore JV	1740 and 1745	320.0	Earning up to 80%
Major Star Plus	Application 0791	114.5	Earning up to 95%
Napié	PR281 (PR1038 applied for)	238.7	90%

Mining exploitation licence applications have been lodged over the BD, BM and BST tenements. The Government of Côte d'Ivoire will receive a 10% free-carried interest in each future mining company; Aurum may earn up to 88% in the future mining companies for BD and BM.

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DIRECTORS' REPORT

CORPORATE

Capital raisings

On 7 May 2025 the Company announced it had secured firm commitments for a A$35.6 million placement at A$0.356 per new share. This was completed on 15 July 2025 and 100 million shares were issued.

On 9 July 2025, the Company's Board of Directors issued a total of 4,000,000 incentive options and 5,000,000 performance rights to director Steve Zaninovich as approved at the general meeting held on 8 July 2025. Refer to Note 19 of the consolidated financial statements for details.

On 5 August 2025 the Company announced that it had increased the Boundiali MRE to 2.41Moz triggering several milestones relating to performance rights. On 14 August, 6,010,000 shares were issued on conversion of these performance rights. At the same time a further 650,000 shares were issued for related services.

On 9 October 2025, a further 700,000 shares were issued under the conversion of performance right - employee share incentive plan.

On 1 December 2025, the Company issued a total of 9,500,000 performance rights to directors' Caigen Wang and Mark Strizek as approved at the Annual General Meeting held on 27 November 2025. Refer to Note 19 of the consolidated financial statements for details.

On 16 January 2026, the Company issued 2,000,000 unlisted incentive options and 6,000,000 performance rights with varying conditions and expiry dates to director Richard Simpson. Refer to Note 19 of the consolidated financial statements for details.

On 11 December 2025 the Company issued 2,133,106 shares under the terms of the convertible loan agreement entered on 20 August 2025 thereby extinguishing $1,066,553 debt incurred.

In November 2025, the Company sold 2,887,496 ordinary shares in Montage Gold (TSX: MAU) at an average price of C$7.30 per share, resulting in gross proceeds of approximately C$21.08 million (~A$22.98 million).

These Montage shares were issued to the Company at C$3.61 per share, in lieu of cash consideration, as part of Montage's 9.9% strategic investment that was announced on 7 May 2025.

On 23 March 2026, the Company announced it had received firm commitments for a A$28.8 million placement at A$0.60 per new share. This was completed on 27 March 2026 for strategic investors including Perseus Mining Limited (ASX: PSU) taking up a 9.9% and 12 June 2026 for Director Caigen Wang with 48 million shares were issued.

During the year, a total of 8,888,589 shares were issued on the conversion of 4,327,584 unlisted options with a conversion price of 31.5c; 2,561,005 listed options with a conversion price of 22.5c and 2,000,000 unlisted options with a conversion price of 49.5c with various expiry dates.

During the year, a total of 15,850,000 shares were issued on the conversion of performance shares.

Change of Address

In May 2026, Aurum changed its registered and principal administrative office.
The Company's new address is Unit 5, 8 Clive Street, West Perth WA 6005, Australia.

Board and Management Appointment

Richard Simpson was appointed as a Non-Executive Chairman, effective 1 February 2026.

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DIRECTORS' REPORT

FINANCIAL RESULTS

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

	Jun-26	Jun-25
Cash and cash equivalents ($)	**54,757,485**	8,572,858
Net assets/(liabilities) ($)	**132,616,508**	57,662,781

	Jun-26	Jun-25
Other income ($)	**11,987,639**	600,376
Net loss after tax ($)	**(4,401,430)**	(7,983,051)

DIVIDENDS

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

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in state of affairs during and subsequent to the end of the financial year.

MATTERS SUBSEQUENT TO THE REPORTING PERIOD

On 1 July 2026 Ms Ting Xu was appointed Chief Financial Officer ("CFO") and on 2 July 2026 the board issued new 1,000,000 performance options with various milestones to CFO as part of her incentive Package.

On 2 July 2026, the Company issued 2,500,000 shares on the conversion of various performance rights on satisfactory completion of the milestones.

On 30 July 2026 the company issued 878,842 ordinary shares on conversion of 328,842 listed options and 550,000 performance rights on satisfactory completion of the milestones.

On 19 August 2026 the company issued 586,749 ordinary shares on conversion of 386,749 listed options and 200,000 unlisted options.

On 25 August 2026 the company issued 305,546 ordinary shares on conversion of 178,880 listed options and 126,666 unlisted options.

On 28 August 2026 the company issued 1,072,399 ordinary shares on conversion of 522,399 listed options and 550,000 unlisted options.

On 7 September 2026, the company issued 1,271,854 ordinary shares on conversion of 382,966 listed options and 888,888 unlisted options.

On 11 September 2026, the company issued 615,051 ordinary shares on conversion of 103,939 listed options and 511,112 unlisted options.

On 23 September 2026, the Company announced it had received firm commitments for a single-tranche institutional placement of 95,454,546 fully paid ordinary shares at an issue price of A$0.55 per share, to raise gross proceeds of A$52.5 million before costs ("Placement"). Of the shares issued, 53,874,546 were issued under the Company's placement capacity under ASX Listing Rule 7.1 and 41,580,000 under ASX Listing Rule 7.1A. The Placement was not subject to shareholder approval and no related parties of the Company participated. The shares were issued on 30 September 2026 and rank equally with existing fully paid ordinary shares. Proceeds will be applied to early procurement of long lead items for the Boundiali processing plant, construction of the Boundiali site access road, acquisition of land for the processing plant and tailings storage facility, exploration drilling, and working capital and costs of the offer.

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

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DIRECTORS' REPORT

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Company's main exploration efforts will be focused on developing value from exploration across its tenement projects focusing on the Boundiali Project in Côte d'Ivoire.

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.

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
Dr Caigen Wang	8	8
Mr Mark Strizek	8	8
Mr Troy Flannery	8	8
Mr Richard Simpson	5	5
Mr Steve Zaninovich	8	8

During the year, the Directors met regularly on an informal basis to discuss all 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, refer to the Corporate Governance Statement.

REMUNERATION REPORT (AUDITED)

This remuneration report for the year ended 30 June 2026 outlines the remuneration arrangements of the Company 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.

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 Company, directly or indirectly.

a) Key Management Personnel Disclosed in this Report

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

Dr Caigen Wang	Managing Director
Mark Strizek	Executive Director
Troy Flannery	Non-Executive Director
Richard Simpson	Non-Executive Chairman (Appointed 1 February 2026)
Steve Zaninovich	Non-Executive Director
Ting Xu	Chief Financial Officer (Appointed 1 July 2026)

There have been no other changes after reporting date and up to the date that the financial report was authorised for issue.

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DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

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
K Additional Information

A Remuneration Philosophy

KMP have authority and responsibility for planning, directing and controlling the activities of the Company. KMP of the Company comprise of the Board of Directors.

The Company'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 Company'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 Company 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.

❖ **Non-Executive Director Remuneration Structure**

The remuneration of Non-Executive Directors consists of Directors' fees. The total aggregate fixed sum per annum to be paid to Non-Executive Directors in accordance with the Company's Constitution shall be no more than $300,000 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. The chair's fees are determined independently to the fees of the Non-Executive Director's based on comparative roles in the external market. 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.

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DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

B Remuneration Governance, Structure and Approvals (continued)

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 programmes 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 Company, the performance of the Executives and the general pay environment.

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

❖ **Executive Remuneration Approvals**

The Company aims to reward Executives with a level of 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's 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 the performance of executives.

C Remuneration and Performance

The following table shows the gross revenue, losses, earnings per share ("EPS") and share price of the Company as at 30 June 2026 and 30 June 2025.

	Jun-26	Jun-25
Other income ($)	**11,987,639**	600,376
Net loss after tax ($)	**(4,401,430)**	(7,983,051)
EPS (cents)	**(1.23)**	(4.27)

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

C Remuneration and Performance (Continued)
Relationship between Remuneration and Company Performance

Given the current phase of the Company's development, the Board does not consider earnings during the current 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
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 KMP 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 during the financial year. Base salary for key management personnel is reviewed annually to ensure the KMP's 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 KMP annually, subject to the requisite Board and shareholder approvals where applicable. There have been no cash bonus payments made to Directors during the year.

c) Variable Remuneration – Long-Term Incentives (LTI)
Options and performance rights are issued at the Board's discretion.

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

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DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

D Details of Remuneration

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

Table 1 – Remuneration of KMP of the Company for the year ended 30 June 2026 and 30 June 2025 is set out below

	Short-term Employee Benefits		Post-Employment	Share Based Payments		Total
	Salary & fees	Non-monetary benefits	Superannuation	Options	Performance right	
30 June 2026	$	$	$	$	$	$
Directors						
Dr Caigen Wang (i)	282,778	-	33,933	956,702	1,871,679	3,145,092
Mr Mark Strizek (iii)	224,000	-	-	194,291	952,143	1,370,434
Mr Troy Flannery (ii)	88,000	-	10,550	194,291	814,193	1,107,034
Mr Richard Simpson (v)	50,000	-	6,000	369,260	304,191	729,451
Mr Steve Zaninovich (iv)	60,000	-	-	324,000	788,157	1,172,157
Total	**704,778**	**-**	**50,483**	**2,038,544**	**4,730,363**	**7,524,168**

(i) Continued vesting of 11m unlisted performance options and 17m performance rights with varying conditions and expiry dates received on 8 April 2024. (Refer to note 19 for additional details.)

(ii) Continued vesting of 2.5m performance options and 10m performance rights received on 8 April 2024. (Refer to note 19 for additional details.) Salary includes $31,350 of consulting fees with Jack Rory Pty Ltd.

(iii) Continued vesting of 2.5m performance options and 10m performance rights received on 8 April 2024. (Refer to note 19 for additional details.)

(iv) Vesting of 4m performance options and 5m performance rights received on 9 July 2025. (Refer to note 19 for additional details.)

(v) Appointed on 1 February 2026 remuneration for 5 month period to 30 Jun 2026. Vesting of 2m performance options and 6m performance rights received on 16 January 2026. (Refer to note 19 for additional details.).

	Short-term Employee Benefits		Post-Employment	Share Based Payments		Total
	Salary & fees	Non-monetary benefits	Superannuation	Options	Performance right	
30 June 2025	$	$	$	$	$	$
Directors						
Dr Caigen Wang (i)	255,000	-	22,000	277,180	456,279	1,010,459
Mr Mark Strizek (iii)	130,000	-	14,950	1,119,966	876,569	2,141,485
Mr Troy Flannery (ii)	102,000	-	11,680	86,505	876,569	1,076,754
Mr Steve Zaninovich (iv)	35,000	-	-	-	-	35,000
Total	**522,000**	**-**	**48,630**	**1,483,651**	**2,209,417**	**4,263,698**

(i) Continued vesting of 11m unlisted performance options and 17m performance rights with varying conditions and expiry dates received on 8 April 2024. (Refer to note 19 for additional details.) Salary includes $55,000 of consulting fees.

(ii) Continued vesting of 2.5m performance options and 10m performance rights received on 8 April 2024. (Refer to note 19 for additional details.) Received 4m incentive options on 6 August 2024. Salary includes $46,780 of consulting fees with Jack Rory Pty Ltd.

(iii) Continued vesting of 2.5m performance options and 10m performance rights received on 8 April 2024. (Refer to note 19 for additional details.) Mr Strizek was eligible to receive directors fees of $160,000 for the year ended 30 June 2025, and elected to waive $33,450 of this fee for the foreseeable future.

(iv) Appointed on 1 January 2025 remuneration for 6 month period to 30 Jun 2025.

The following table shows the relative proportions of remuneration that are linked to performance and those that are fixed, based on the amounts disclosed as statutory remuneration expense in the tables above:

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

D Details of Remuneration (continued)

Table 2 – Relative proportion of fixed vs variable remuneration expense

	Fixed Remuneration		At Risk – STI (%)		At Risk – LTI (%)	
Name	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Directors						
Dr Caigen Wang	10%	27%	-	-	90%	73%
Mr Mark Strizek	16%	7%	-	-	84%	93%
Mr Troy Flannery	9%	11%	-	-	91%	89%
Mr Richard Simpson	8%	-	-	-	92%	-
Mr Steve Zaninovich	5%	100%	-	-	95%	-

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

30 June 2026	**Balance at 01/07/2025**	**Granted**	**On conversion of performance rights**	**On conversion of options**	**Net Change – Other**	**Balance at 30/06/2026**
Directors						
Dr Caigen Wang (i)	9,561,217	1,400,000	5,000,000	-	300,000	16,261,217
Mr Mark Strizek (iii)	4,699,848	-	1,500,000	-	(300,000)	5,899,848
Mr Troy Flannery (ii)	1,982,424	-	1,500,000	50,000	-	3,532,424
Mr Richard Simpson	-	-	-	-	-	-
Mr Steve Zaninovich (iv)	44,744	-	1,000,000	-	-	1,044,744
Total	**16,288,233**	**1,400,000**	**9,000,000**	**50,000**	**-**	**26,738,233**

(i) Participation in the March 2026 placement, Dr Wang was issued with 1,400,000 shares upon shareholders' approval.
Dr Wang was issued with 5,000,000 shares upon conversion of Performance rights throughout the year.
On 27 August 2025 Dr Wang received 300,000 shares from Mr Strizek in an off-market trade.

(ii) Mr Flannery was issued with 1,500,000 shares upon conversion of Performance rights throughout the year.
On 8 May 2026 Mr Flannery converted 50,000 listed options to ordinary shares.

(iii) Mr Strizek was issued with 1,500,000 shares upon conversion of Performance rights throughout the year.
On 27 August 2025 Mr Strizek sold 300,000 shares to Dr Wang in an off-market trade.

(iv) Mr Zaninovich was issued with 1,000,000 shares upon conversion of Performance rights throughout the year.

Table 4 – Option holdings of KMP (direct and indirect holdings)

30 June 2026	**Balance at 01/07/2025**	**Converted**	**Granted as Remuneration**	**Net Change – Other**	**Balance at 30/06/2026**	**Vested & exercisable**
Directors						
Dr Caigen Wang	11,333,333	-	-	-	11,333,333	4,000,000
Mr Mark Strizek	6,569,444	-	-	-	6,569,444	6,569,444
Mr Troy Flannery (i)	2,616,667	(50,000)	-	-	2,566,667	2,566,667
Mr Richard Simpson (iii)	-	-	2,000,000	-	2,000,000	2,000,000
Mr Steve Zaninovich (ii)	-	-	4,000,000	-	4,000,000	1,000,000
Total	**20,519,444**	**(50,000)**	**6,000,000**	**-**	**26,469,444**	**16,136,111**

(i) On 8 May 2026 Mr Flannery converted 50,000 listed options to ordinary shares.

(ii) On 9 July 2025 Mr Zaninvich received 4,000,000 performance options with various milestones (refer to Note 19 for details).

(iii) On 16 January 2026 Mr Simpson received 2,000,000 performance options with various milestones (refer to Note 19 for details) commencing his position as Non-Executive Chairman.

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DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

D Details of Remuneration (continued)

Table 5 – Performance rights holdings of KMP (direct and indirect holdings)

30 June 2026	Balance at 01/07/2025	Granted as Remuneration	On transfer to shares [(i)]	Other	Balance at 30/06/2026
Directors					
Dr Caigen Wang	17,000,000	4,750,000	(5,000,000)	-	16,750,000
Mr Mark Strizek	8,500,000	4,750,000	(1,500,000)	-	11,750,000
Mr Troy Flannery	8,500,000	-	(1,500,000)	-	7,000,000
Mr Richard Simpson[(ii)]	-	6,000,000	-	-	6,000,000
Mr Steve Zaninovich[(iii)]	-	5,000,000	(1,000,000)	-	4,000,000
Total	**34,000,000**	20,500,000	**(9,000,000)**	**-**	**45,500,000**

(i) Conversion of performance rights each on satisfaction of milestone conditions throughout the year. (Refer to Note 19 for details).

(ii) On 16 January 2026 Mr Simpson received 6,000,000 performance rights with various milestones (refer to Note 19 for details) commencing his position as Non-Executive Chairman.

(iii) On 9 July 2025 Mr Zaninvich received 5,000,000 performance options with various milestones (refer to Note 19 for details)

E Contractual Arrangements

Executive Officer Arrangements

- **Caigen Wang – Managing Director (Appointed 21 December 2023)**
  - Contract: Contract commenced on 29 January 2024.
  - Base Salary: $300,000 per annum (plus statutory superannuation entitlements).
  - Term: See Note 1 below for details pertaining to re-appointment and termination.
- **Mark Strizek – Executive Director (Appointed 1 February 2024)**
  - Contract: Contract commenced on 1 June 2024.
  - Base Salary: $240,000 per annum.
  - Term: See Note 1 below for details pertaining to re-appointment and termination.
- **Troy Flannery – Non-Executive Director (Appointed 17 February 2023)**
  - Contract: Contract commenced on 1 July 2021.
  - Director's Fee: $60,000 per annum (plus statutory superannuation entitlements);
  - Term: See Note 1 below for details pertaining to re-appointment and termination.
- **Steve Zaninovich – Non-Executive Director (Appointed 1 December 2024)**
  - Contract: Contract commenced on 1 December 2024.
  - Director's Fee: $60,000 per annum.
  - Term: See Note 1 below for details pertaining to re-appointment and termination.
- **Richard Simpson – Non-Executive Chairman (Appointed 1 February 2026)**
  - Contract: Contract commenced on 1 February 2026.
  - Director's Fee: $120,000 per annum (plus statutory superannuation entitlements).
  - Term: See Note 1 below for details pertaining to re-appointment and termination.
- **Ting Xu – Chief Financial Officer (Appointed 1 July 2026)**
  - Contract: Contract commenced on 1 July 2026.
  - CFO Fee: $300,000 per annum.
  - Term: Notice period of 6 months, where a maximum of 6 months consulting fees is payable where termination is mutual and not "for cause".

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DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

E Contractual Arrangements (continued)

Note 1: The term of each Director is open to the extent that they hold office in accordance with the Constitution of the Company (Constitution) and subject in particular to the provisions dealing with retirement by rotation and the various provisions relating to the election of directors. Appointment shall cease at the end of any meeting at which they are not re-elected as a director by the shareholders of the Company or otherwise ceases in accordance with the Constitution. Moreover, directors agree to submit resignation as a Director, if, for any reason, they become disqualified or prohibited by law from being or acting as a director or from being involved in the management of a company. In particular, they unequivocally agree to submit their resignation as a Director if any background checks are unsatisfactory.

F Share-based Compensation

The Company may at any time during the contract term pay to the Executive a performance-based bonus over and above the Salary. The Company's current policy is not to offer equity or other incentive-based remuneration to non-executive directors.

Options

(i) On 9 July 2025 the Company issued 4,000,000 unlisted incentive options with varying conditions and expiry dates to director Steve Zaninovich.

(ii) On 16 January 2026 the company issued 2,000,000 unlisted incentive options with varying conditions and expiry dates to director Richard Simpson.

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

	Director [(i)] Tranche G	Director[(i)] Tranche H	Director [(i)] Tranche I	Director[(ii)]
Grant Date	8/07/2025	8/07/2025	8/07/2025	11/01/2026
Expiry Date	9/07/2030	9/07/2030	9/07/2030	1/02/2028
Strike (Exercise) Price	$0.500	$0.600	$0.700	$1.000
Underlying Share Price (at date of issue)	$0.465	$0.465	$0.465	$0.700
Risk-free Rate (at date of issue)	3.60%	3.60%	3.60%	4.01%
Volatility	70%	70%	70%	70%
Number of Options Issued	1,000,000	1,000,000	2,000,000	1,000,000
Fair value per option	$0.2741	$0.2558	$0.2400	$0.2057
Probability to vest	100%	100%	0%	100%
Total Fair Value of Options	$274,130	$255,796	$479,992	$205,730
Amount recognised as share-based payment	$274,130	$49,870	-	$205,730

	Director [(ii)]
Grant Date	11/01/2026
Expiry Date	1/02/2028
Strike (Exercise) Price	$1.250
Underlying Share Price (at date of issue)	$0.700
Risk-free Rate (at date of issue)	4.01%
Volatility	70%
Number of Options Issued	1,000,000
Fair value per option	$0.1635
Probability to vest	100%
Fair Value of Options	$163,530
Amount recognised as share-based payment	$163,530

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DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

Performance rights

(i) On 9 July 2025 the Company issued 5,000,000 performance rights with varying conditions and expiry dates to director Steve Zaninovich.

(ii) On 1 December 2025 the company issued 9,500,000 performance rights with varying conditions and expiry dates to directors Caigen Wang and Mark Strizek.

(iii) On 16 January 2026 the company issued 6,000,000 performance rights with varying conditions and expiry dates to director Richard Simpson.

All tranches have been valued using the underlying share price at date of issue.

	Directors	Directors	Directors	Directors	Directors
	Tranche Q[i]	Tranche R[i]	Tranche S[i]	Tranche T[i]	Tranche U[i]
Grant Date	8/07/2025	8/07/2025	8/07/2025	8/07/2025	8/07/2025
Expiry Date	9/07/2030	9/07/2030	9/07/2030	9/07/2030	9/07/2030
Underlying Share Price (at date of issue)	0.465	0.465	0.465	0.465	0.465
Number of Rights Issued	500,000	500,000	500,000	500,000	3,000,000
Fair value per right	$0.465	$0.465	$0.465	$0.465	$0.465
Probability to vest	100%	100%	0%	0%	0% - 100% (range)
Fair Value of performance right	$232,500	$232,500	$232,500	$232,500	1,395,000
Amount recognised as share-based payment	$232,500	$45,329	-	-	$510,329

	Directors	Directors	Directors	Directors	Directors
	Tranche V[ii]	Tranche W[ii]	Tranche X[ii]	Tranche Y[ii]	Tranche F[iii]
Grant Date	27/11/2025	27/11/2025	27/11/2025	27/11/2025	11/01/2026
Expiry Date	1/12/2030	1/12/2030	1/12/2030	1/12/2030	1/12/2030
Underlying Share Price (at date of issue)	$0.570	$0.570	$0.570	$0.570	$0.690
Number of Rights Issued	2,000,000	1,500,000	2,000,000	4,000,000	500,000
Fair value per right	$0.2384	$0.2391	$0.2453	$0.2654	$0.690
Probability to vest	N/A	N/A	N/A	N/A	0%
Fair Value of performance right	$476,800	$358,650	$490,600	$1,061,600	$345,000
Amount recognised as share-based payment	$55,096	$41,443	$56,690	$122,671	-

	Directors	Directors	Directors	Directors	Directors
	Tranche ZC[iii]	Tranche ZD[iii]	Tranche ZE[iii]	Tranche ZF[iii]	Tranche ZG[iii]
Grant Date	11/01/2026	11/01/2026	11/01/2026	11/01/2026	11/01/2026
Expiry Date	1/12/2030	1/12/2030	1/12/2030	1/12/2030	1/12/2030
Underlying Share Price (at date of issue)	$0.690	$0.690	$0.690	$0.690	$0.690
Number of Rights Issued	500,000	1,000,000	1,500,000	1,000,000	500,000
Fair value per right	$0.690	$0.690	$0.690	$0.690	$0.548
Probability to vest	100%	0%	0% - 100% (range)	0%	N/A
Total Fair Value of performance right	$345,000	$690,000	$1,035,000	$690,000	$274,000
Amount recognised as share-based payment	$76,258	-	$64,312	-	$25,538

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

	Director	Director
	Tranche X[iii]	**Tranche Y[iii]**
Grant Date	11/01/2026	11/01/2026
Expiry Date	1/12/2030	1/12/2030
Underlying Share Price (at date of issue)	$0.690	$0.690
Number of Rights Issued	500,000	500,000
Fair value per right	$0.358	$0.349
Probability to vest	N/A	N/A
Total Fair Value of performance right	$179,000	$174,500
Amount recognised as share-based payment	$83,938	$54,144

The following vesting milestones are applicable to performance rights issued during the year.

Tranche Q[i]	Delivery of Pre-Feasibility Study
Tranche R[i]	Delivery of an economically sound Definitive Feasibility Study with gold production of not less than 100,000oz per annum for the initial 3 years of the Life of mine.
Tranche S[i]	First gold pour at the Boundiali Gold Project.
Tranche T[i]	Commercial production at the Boundiali Gold Project.
Tranche U[i]	1 performance right for every Oz above 2 Moz JORC Resource, capped to 5Moz, exclusive of any JORC resources AUE receives from project acquisitions
Tranche V[ii]	Company's volume weighted share price being equal to or exceeding $1.00 for 20 consecutive trading days prior to 31 December 2026
Tranche W[ii]	Company's volume weighted share price being equal to or exceeding $1.25 for 20 consecutive trading days prior to 30 June 2027
Tranche X[ii][iii]	Company's volume weighted share price being equal to or exceeding $1.50 for 20 consecutive trading days prior to 31 December 2027.
Tranche Y[ii][iii]	Vest upon the Company's volume weighted share price being equal to or exceeding $2.00 for 20 consecutive trading days prior to 31 December 2028.
Trance F[iii]	First gold pour at the Boundiali Gold Project.
Tranche ZC[iii]	Successful delivery of DFS for Boundiali Gold Project by 1 February 2028.
Tranche ZD[iii]	Successful conclusion of Boundiali CAPEX financing package by 31 December 2027
Tranche ZE[iii]	Total Gold Resources reaching 4.5Moz, 5.0Moz, and 5.5Moz (500k each) via a JORC (2012) compliant announcement, with a minimum average grade of 1.0 g/t Au
Tranche ZF[iii]	Occurrence of a Change of Control event at an offer price (First Offer Price) representing at least 150% of the 20-day VWAP at appointment and a competing offer of not less than 115% of the First Offer Price.
Tranche ZG[iii]	Company's volume weighted share price being equal to or exceeding $1.50 for 20 consecutive trading days prior to 31 December 2030.

Shares

Short and Long-term Incentives

No share issued as remuneration during the year. (Refer to table 3).

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DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

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 2025 Annual General Meeting ('AGM')

At the 2025 AGM, 97.97% of the votes received supported the adoption of the Remuneration Report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

I Loans with KMP

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

Director, Caigen Wang, provided personal support to PlusOr Global Pty Ltd during the start-up of the company totalling $436,537. At 30 June 2026 $32,832 remained payable (2025: $36,376).

J Other Transactions with KMP

During the year, the Group incurred consulting fees, payable to Jack Rory Pty Ltd (a company of which Troy Flannery is a Director).

Total fees incurred during the year as follows:

	2026 $
Jack Rory Pty Ltd	31,350
Total	**31,350**

There are no outstanding balances as at 30 June 2026. All transactions were made on normal commercial terms and conditions and at market rates.
There were no other transactions with KMP during the year ended 30 June 2026.

K Additional Information

The earnings of the Company for the preceding four years to 30 June 2026 are summarised below.

	2026 $	2025 $	2024 $	2023 $	2022 $
Other income	11,987,639	600,376	21,595	13,849	249
EBITDA	(4,134,490)	(8,354,791)	(2,150,993)	(1,193,096)	(2,329,537)
EBIT	(3,656,245)	(7,980,951)	(2,116,431)	(1,193,547)	(2,329,763)
Loss after income tax	(4,401,430)	(7,983,051)	(2,138,026)	(1,207,396)	(2,329,807)
Share Price ($)	0.52	0.49	0.335	0.15	0.13
EPS ($)	(0.01)	(0.04)	(0.04)	(0.04)	(0.11)

[End of Audited Remuneration Report]

DIRECTORS' REPORT

INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

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 company, 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.

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DIRECTORS' REPORT

SHARES UNDER OPTION

At the date of this report there were the following unissued ordinary shares for which options are outstanding:

(i) 10,019,272 unlisted options expiring 15 April 2027, exercisable at $0.312
(ii) 3,000,000 unlisted options expiring 31 January 2028, exercisable at $0.312
(iii) 6,000,000 unlisted options expiring 31 January 2029, exercisable at $0.40
(iv) 2,250,000 unlisted options expiring 31 January 2029, exercisable at $0.50
(v) 4,000,000 unlisted options expiring 31 January 2028, exercisable at $0.50
(vi) 1,000,000 unlisted options expiring 15 August 2029, exercisable at $0.50
(vii) 3,000,000 unlisted options expiring 15 August 2029, exercisable at $0.60
(viii) 500,000 unlisted options expiring 1 February 2028, exercisable at $0.312
(ix) 250,000 unlisted options expiring 1 March 2028, exercisable at $0.312
(x) 4,000,000 unlisted options expiring 28 May 2029, exercisable at $0.53
(xi) 2,801,062 listed options expiring 21 October 2026, exercisable at $0.225
(xii) 1,000,000 unlisted options expiring 9 September 2030, exercisable at $0.50
(xiii) 1,000,000 unlisted options expiring 9 September 2030, exercisable at $0.60
(xiv) 2,000,000 unlisted options expiring 9 September 2030, exercisable at $0.70
(xv) 1,000,000 unlisted options expiring 1 February 2028, exercisable at $1.00
(xvi) 1,000,000 unlisted options expiring 1 February 2028, exercisable at $1.25
(xvii) 500,000 unlisted options expiring 30 December 2028, exercisable at $1.00
(xviii) 500,000 unlisted options expiring 30 December 2030, exercisable at $1.25
(xix) 1,000,000 unlisted options expiring 31 December 2029, exercisable at $0.68

SHARES UNDER PERFORMANCE RIGHTS

At the date of this report there were the following unissued ordinary shares for which performance rights are outstanding:

(i) 4,000,000 performance rights - Tranche B, expiring 31 January 2029, exercisable at nil consideration
(ii) 2,000,000 performance rights - Tranche C, expiring 31 January 2029, exercisable at nil consideration
(iii) 1,000,000 performance rights - Tranche D, expiring 08 April 2029, exercisable at nil consideration
(iv) 2,000,000 performance rights - Tranche E, expiring 08 April 2029, exercisable at nil consideration
(v) 2,500,000 performance rights - Tranche F, expiring 08 April 2029, exercisable at nil consideration
(vi) 1,000,000 performance rights - Tranche G, expiring 08 April 2029, exercisable at nil consideration
(vii) 4,000,000 performance rights - Tranche I, expiring 31 January 2029, exercisable at nil consideration
(viii) 4,000,000 performance rights - Tranche K, expiring 31 January 2029, exercisable at nil consideration
(ix) 1,000,000 performance rights - Tranche M, expiring 08 April 2029, exercisable at nil consideration
(x) 1,000,000 performance rights - Tranche N, expiring 08 April 2029, exercisable at nil consideration
(xi) 1,000,000 performance rights - Tranche O, expiring 08 April 2029, exercisable at nil consideration
(xii) 1,000,000 performance rights - Tranche P, expiring 31 January 2029, exercisable at nil consideration
(xiii) 500,000 performance rights - Tranche R, expiring 9 July 2030, exercisable at nil consideration
(xiv) 500,000 performance rights - Tranche S, expiring 9 July 2030, exercisable at nil consideration
(xv) 500,000 performance rights - Tranche T, expiring 9 July 2030, exercisable at nil consideration
(xvi) 2,000,000 performance rights - Tranche U, expiring 9 July 2030, exercisable at nil consideration
(xvii) 2,500,000 performance rights - Tranche V, expiring 1 December 2030, exercisable at nil consideration
(xviii) 2,000,000 performance rights - Tranche W, expiring 1 December 2030, exercisable at nil consideration
(xix) 2,000,000 performance rights - Tranche X, expiring 1 December 2030, exercisable at nil consideration
(xx) 4,000,000 performance rights - Tranche Y, expiring 1 December 2030, exercisable at nil consideration
(xxi) 500,000 performance rights - Tranche ZC, expiring 1 December 2030, exercisable at nil consideration
(xxii) 1,000,000 performance rights - Tranche ZD, expiring 1 December 2030, exercisable at nil consideration
(xxiii) 1,500,000 performance rights - Tranche ZE, expiring 1 December 2030, exercisable at nil consideration
(xxiv) 1,000,000 performance rights - Tranche ZF, expiring 1 December 2030, exercisable at nil consideration
(xxv) 500,000 performance rights - Tranche ZG, expiring 1 December 2030, exercisable at nil consideration

DIRECTORS' REPORT

SHARES ISSUED ON THE EXERCISE OF OPTIONS AND PERFORMANCE RIGHTS

During the year and up to the date of this report, 13,069,030 shares have been issued on the exercise of options. During the year and up to the date of this report, 18,200,000 shares date of this report on the exercise of performance rights.

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

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

ROUNDING OF AMOUNTS

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 dollar.

AUDITOR

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

NON-AUDIT SERVICES

There were no non-audit services provided during the financial year by the auditor.

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

Richard Simpson
Non-Executive Chairman
30 September 2026
Perth, WA

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RSM Australia Partners

Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000
GPO Box R1253 Perth WA 6844

T +61 (0) 8 9261 9100

www.rsm.com.au

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Aurum Resources Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) Any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA

Perth, WA
Dated: 30 September 2026

AIK KONG TING
Partner

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2026

	Note	Consolidated Jun-26 $	Consolidated Jun-25 $
Other income	4	**11,987,639**	600,376
Administrative expenses	5(a)	**(900,890)**	(847,490)
Compliance and regulatory expenses		**(319,312)**	(364,010)
Consulting and corporate expenses	5(b)	**(1,332,074)**	(892,709)
Employee benefits expense		**(764,852)**	(674,950)
Exploration expenditure		**-**	(15,859)
Marketing and investor relations		**(285,079)**	(298,441)
Legal fees		**(71,286)**	(439,779)
Share-based payment	19	**(10,286,041)**	(5,049,780)
Loss on foreign exchange		**(1,684,350)**	(409)
Loss from continuing operations before income tax		**(3,656,245)**	(7,983,051)
Income tax expense	7	**(745,185)**	-
Loss from continuing operations after income tax		**(4,401,430)**	(7,983,051)
Other comprehensive income			
Item that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		**16,165**	799,905
Other comprehensive loss for the year, net of tax		**(4,385,265)**	(7,183,146)
Total comprehensive loss attributable to the members of Aurum Resources Limited		**(4,385,265)**	(7,183,146)
Loss per share for the year attributable to the members of Aurum Resources Limited:			
Basic and diluted loss per share (cents)	6	**(1.23)**	(4.27)

The Consolidated Statement of Profit or Loss and Other Comprehensive Income is to 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	Consolidated Jun-26 $	Consolidated Jun-25 $
ASSETS			
Current assets			
Cash and cash equivalents	8	**54,757,485**	8,572,858
Trade and other receivables	9	**444,798**	195,426
Total current assets		**55,202,283**	8,768,284
Non-Current Assets			
Trade and other receivables	9	**52,390**	52,390
Property, plant and equipment	10	**2,858,856**	2,570,743
Exploration and evaluation expenditure	11	**77,943,738**	47,977,572
Right-of-use asset		**36,712**	80,766
Other financial assets	12	**1,393,628**	1,508,180
Total Non-Current Assets		**82,285,324**	52,189,651
Total assets		**137,487,607**	60,957,935
LIABILITIES			
Current liabilities			
Trade and other payables	13	**3,433,113**	3,195,053
Lease liability		**47,231**	52,869
Borrowings	14	**645,570**	-
Provision for income tax	7	**745,185**	-
Total current liabilities		**4,871,099**	3,247,922
Non-Current liability			
Lease liability		**-**	47,232
Total non-current liability		**-**	47,232
Total liabilities		**4,871,099**	3,295,154
Net assets		**132,616,508**	57,662,781
EQUITY			
Issued capital	15	**138,334,330**	63,764,879
Reserves	23	**11,378,386**	7,374,607
Accumulated losses	24	**(17,096,208)**	(13,476,705)
Total equity		**132,616,508**	57,662,781

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

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2026

	Issued Capital	Reserves	Foreign Currency Translation Reserve	Accumulated Losses	Total
	$	$	$	$	$
Consolidated					
At 1 July 2025	**63,764,879**	**6,562,207**	**812,400**	**(13,476,705)**	**57,662,781**
Loss for the year	**-**	**-**	**-**	**(4,401,430)**	**(4,401,430)**
Other comprehensive income	**-**	**-**	**16,165**	**-**	**16,165**
Total comprehensive loss for the year after tax	**-**	**-**	**16,165**	**(4,401,430)**	**(4,385,265)**
Transactions with owners in their capacity as owners:					
Issue of share capital	**64,400,000**	**-**	**-**	**-**	**64,400,000**
Share-based payment	**325,000**	**-**	**-**	**-**	**325,000**
Conversion of Convertible Note	**1,066,553**	**-**	**-**	**-**	**1,066,553**
Conversion of options	**2,916,432**	**(699,427)**	**-**	**699,427**	**2,916,432**
Conversion of performance shares	**6,161,500**	**(6,161,500)**	**-**	**-**	**-**
Lapse of Performance rights	**-**	**(82,500)**	**-**	**82,500**	**-**
Share issue costs	**(300,034)**	**-**	**-**	**-**	**(300,034)**
Vesting of performance options	**-**	**2,189,294**	**-**	**-**	**2,189,294**
Vesting of performance rights	**-**	**8,741,747**	**-**	**-**	**8,741,747**
Balance at 30 June 2026	**138,334,330**	**10,549,821**	**828,565**	**(17,096,208)**	**132,616,508**
Consolidated					
At 1 July 2024	25,384,721	1,512,444	12,495	(5,680,729)	21,228,931
Loss for the year	-	-	-	(7,983,051)	(7,983,051)
Other comprehensive income	-	-	799,905	-	799,905
Total comprehensive loss for the period after tax	-	-	799,905	(7,983,051)	(7,183,146)
Transactions with owners in their capacity as owners:					
Issue of share capital	22,592,196	-	-	-	22,592,196
Acquisition of Mako	14,274,914	-	-	-	14,274,914
Share-based payment	973,684	-	-	-	973,684
Conversion of options	639,201	(187,075)	-	187,075	639,201
Conversion of performance shares	765,000	(765,000)	-	-	-
Tenement acquisition	1,200,000	-	-	-	1,200,000
Share issue costs	(2,064,837)	345,005	-	-	(1,719,832)
Vesting of performance options	-	1,654,365	-	-	1,654,365
Vesting of performance rights	-	2,820,468	-	-	2,820,468
Investment in Encore JV	-	1,182,000	-	-	1,182,000
Balance at 30 June 2025	63,764,879	6,562,207	812,400	(13,476,705)	57,662,781

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

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2026

	Note	Consolidated Jun-26 $	Jun-25 $
Cash flows from operating activities			
Payment to suppliers and employees		**(3,680,197)**	(1,893,972)
Interest received		**433,289**	310,076
Net cash outflow used in operating activities	8(a)	**(3,246,908)**	(1,583,896)
Cash flows from investing activities			
Net Cash received on acquisition of subsidiary		**-**	326,511
Payments for plant and equipment		**(990,197)**	(2,339,475)
Cash receipt for sale of tenements		**-**	45,758
Cash receipt for disposal of other financial assets		**23,331,024**	-
Payments for other financial assets		**-**	(14,906)
Payments for exploration and evaluation expenditure		**(26,843,638)**	(21,441,539)
Repayment of related party loan		**-**	(184,466)
Net cash outflow used in investing activities		**(4,502,811)**	(23,608,117)
Cash flows from financing activities			
Proceeds from issued shares		**54,704,058**	24,135,758
Share issue costs		**(300,000)**	(1,185,831)
Payment for lease liabilities		**(55,658)**	-
Net cash inflow from financing activities		**54,348,400**	22,949,927
Net increase/(decrease) in cash and cash equivalents		**46,598,681**	(2,242,086)
Effect of exchange rate fluctuations on cash held		**(414,054)**	(407)
Cash and cash equivalents at the beginning of the year		**8,572,858**	10,815,351
Cash and cash equivalents at the end of the year		**54,757,485**	8,572,858

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

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Reporting Entity

Aurum Resources Limited (referred to as "Aurum" or the "Company") 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 subsidiaries (together referred to as the "Consolidated Entity" or the "Group").

(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 financial statements comply with International Financial Reporting Standards ("IFRS") adopted by the International Accounting Standards Board ("IASB"). Aurum Resources Limited is a for-profit entity for the purpose of preparing the financial statements.

The consolidated 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, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Basis of measurement
The financial statements have been prepared on a going concern basis in accordance with the historical cost convention, unless otherwise stated.

Parent entity information
In accordance with the *Corporations Act 2001*, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in Note 29.

New, revised or amended standards and interpretations adopted
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.

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

New 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.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

New standards and interpretations not yet mandatory or early adopted (continued)

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.

Significant accounting Judgements and Estimates

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

(i) Comparatives

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

(ii) Functional and presentation currency

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

(iii) Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Aurum Resources Limited ('Company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. Aurum Resources Limited and its subsidiaries together are referred to in this financial report as the Consolidated Entity or the Group.

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

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

The acquisition of subsidiaries is accounted for using the acquisition method of accounting.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

(iv) Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.

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

(v) Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

NOTE 2 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, 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. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Exploration and Evaluation Expenditure

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

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees 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 an appropriate valuation 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.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 3 SEGMENT INFORMATION

The Board considers its business operates in two segments being that of mineral exploration in Africa and Corporate function 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.

Year ended 30 June 2026	**Exploration (Africa) $**	**Unallocated (Corporate) $**	**Total $**
Other income	**46,995**	**11,940,644**	**11,987,639**
Total revenue	**46,995**	**11,940,644**	**11,987,639**
EBITDA	**(2,153,375)**	**(1,981,115)**	**(4,134,490)**
Interest Income	**1,162**	**432,127**	**433,289**
Depreciation and Amortisation	**44,054**	**902**	**44,956**
Loss before income tax	**(2,108,159)**	**(1,548,086)**	**(3,656,245)**
Income tax	**-**	**(745,185)**	**(745,185)**
Loss after income tax	**(2,108,159)**	**(2,293,271)**	**(4,401,430)**
Assets			
Segment assets	**102,299,359**	**35,088,248**	**137,487,607**
Total Assets	**102,299,359**	**35,088,248**	**137,487,607**
Liabilities			
Segment liabilities	**(4,603,680)**	**(267,419)**	**(4,871,099)**
Total liabilities	**(4,603,680)**	**(267,419)**	**(4,871,099)**

Year ended 30 June 2025	**Exploration (Africa) $**	**Unallocated (Corporate) $**	**Total $**
Interest Income	475	309,601	310,076
Fair Value gain through Profit and Loss	-	102,042	102,042
Other income	4,167	184,091	188,258
Total revenue	4,642	595,734	600,376
EBITDA	(595,014)	(7,759,777)	(8,354,791)
Interest Income	475	348,336	348,811
Depreciation and Amortisation	902	22,027	22,929
Loss before income tax	(593,637)	(7,389,414)	(7,983,051)
Assets			
Segment assets	41,564,076	19,393,589	60,957,935
Total Assets	41,564,076	19,393,589	60,957,935
Liabilities			
Segment liabilities	(42,061)	(3,253,093)	(3,295,154)
Total liabilities	(42,061)	(3,253,093)	(3,295,154)

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 3 SEGMENT INFORMATION (Continued)

Accounting Policy
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the full Board of Directors.

NOTE 4 OTHER INCOME

	2026 $	2025 $
Interest income	**433,289**	310,076
Fair value gain through profit or Loss	**12,001**	102,042
Sale of Tenements	**-**	188,258
Gain on disposal of investments	**11,496,516**	-
Other income	**45,833**	-
	11,987,639	600,376

Accounting Policy
Interest
Interest income is recognised as interest accrues.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established. All revenue is stated net of the amount of goods and services tax.

NOTE 5 EXPENSES

	2026 $	2025 $
(a) Administrative expenses		
Travel and accommodation	**303,484**	329,905
Depreciation	**44,956**	22,929
Insurance	**40,506**	156,399
Office Rental	**22,901**	10,605
Audit Fees	**92,331**	115,839
Other expenses	**393,924**	209,713
Interest expense	**2,788**	2,100
	900,890	847,490
(b) Consulting and corporate expenses		
Corporate advisory fees	**1,103,774**	727,337
Company and secretarial and financial management fees	**228,300**	165,372
	1,332,074	892,709

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6 LOSS PER SHARE

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

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

	2026 $	2025 $
Net loss for the year	**(4,401,430)**	(7,983,051)
Weighted average number of ordinary shares for basic and diluted loss per share.	**356,209,978**	187,009,621
Basic and diluted loss per share (cents)	**(1.23)**	(4.27)

Accounting Policy

Basic earnings per share

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

Diluted earnings per share

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

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 INCOME TAX	2026 $	2025 $
(a) The components of tax expense comprise:		
Current tax	**745,185**	-
Deferred tax	**-**	-
Income tax expense reported in the statement of profit or loss and other comprehensive income	**745,185**	-
(b) The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax as follows:		
Loss before income tax expense	**(3,656,245)**	(7,983,051)
Prima facie tax benefit on loss before income tax at 30% (2025: 30%)	**(1,096,873)**	(2,394,915)
Tax effect of:		
Amounts not deductible in calculating taxable income	**3,467,748**	1,864,046
Utilisation of tax losses previously not recognised	**(2,087,945)**	-
Changes in unrecognised temporary differences	**462,255**	530,869
Income tax expense/(benefit)	**745,185**	-
(c) Deferred tax assets not brought to account are:		
Accruals	**62,536**	8,146
Tax losses	**4,168,142**	2,117,331
Other	**1,123,191**	-
Total deferred tax assets not brought to account	**5,353,869**	2,125,477

Potential deferred tax assets attributable to tax losses and other temporary differences have not been brought to account at 30 June 2026 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the expenditure to be realised; and
- no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the expenditure.

Accounting Policy
The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current Tax
Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting period. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

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

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 7 INCOME TAX (Continued)

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

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

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

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

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

NOTE 8 CASH AND CASH EQUIVALENTS

	2026 $	2025 $
Cash at bank and in hand	**54,757,485**	8,572,858
	54,757,485	8,572,858

The Company's exposure to interest rate and credit risks is disclosed in Note 16.

Accounting Policy

Cash reserves in the statement of financial position comprise cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 8 CASH AND CASH EQUIVALENTS (Continued)

(a) Reconciliation of net loss after tax to net cash flows from operations

	2026 $	2025 $
Loss for the financial year	**(4,401,430)**	(7,983,051)
Adjustments for:		
Depreciation	**44,956**	22,929
Share based payments	**10,286,041**	5,049,780
Exploration expenses recognised in investing activities	**-**	(144,428)
Fair value movement in financial asset	**(12,001)**	(244,542)
Interest on lease liabilities	**2,788**	2,100
Payables related to shares payables	**904,385**	(534,000)
Payables related to exploration and evaluation activities	**(990,967)**	(5,685)
Profit on disposal of investments (Note 4)	**(11,496,516)**	-
Realised and unrealised forex losses	**1,684,350**	-
Changes in assets and liabilities		
Trade and other receivables	**(249,372)**	(78,701)
Provision of income tax	**745,185**	-
Trade and other payables	**235,673**	2,331,702
Net cash used in operating activities	**(3,246,908)**	(1,583,896)

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST on investing and financing.

(b) Non-cash investing and financing activities

	2026 $	2025 $
Shares issued for acquisition of exploration and evaluation assets	**325,000**	1,598,758
Shares issued on conversion of convertible note	**1,066,553**	-
Performance shares issued for exploration and evaluation assets	**645,000**	-
Shares issued for acquisition of subsidiaries	**-**	14,274,914
Options issued for investment in joint venture	**-**	1,182,000
Options issued to lead manager	**-**	345,005
	2,036,553	17,400,677

NOTE 9 TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
Current		
Prepayments	**20,191**	37,960
GST receivable	**241,059**	100,534
Other receivables	**183,548**	56,932
	444,798	195,426

(a) Allowance for expected credit losses

The Company has recognised a loss of $nil in profit or loss in respect of the expected credit losses for the year ended 30 June 2026 (2025: Nil).

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 9 TRADE AND OTHER RECEIVABLES (continued)	2026 $	2025 $
Non-current		
Receivable from related party	**52,390**	52,390
	52,390	52,390

The receivable is non-interest bearing and relates to Oasis Resources Sarl, a related party of the Group.

NOTE 10 PROPERTY PLANT AND EQUIPMENT	2026 $	2025 $
Plant and Equipment at cost	**2,608,661**	2,051,569
Plant and Equipment - accumulated depreciation	**(769,826)**	(304,461)
	1,838,835	1,747,108
Computer equipment at cost	**139,245**	8,287
Computer equipment - accumulated depreciation	**(23,680)**	(3,981)
	115,565	4,306
Motor Vehicles at cost	**1,128,872**	836,674
Motor vehicles - accumulated depreciation	**(406,161)**	(198,196)
	722,711	638,478
Land and Building at cost	**190,200**	183,477
Land and Building - accumulated depreciation	**(8,455)**	(2,626)
	181,745	180,851
	2,858,856	2,570,743

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

30 June 2026	Plant and Equipment $	Land and Building $	Motor Vehicles $	Computer Equipment $	Total $
Balance at 1 July 2025	1,747,108	180,851	638,478	4,306	2,570,743
Additions	587,461	24,570	317,808	130,958	1,060,797
Depreciation	(469,480)	(6,741)	(218,138)	(19,699)	(714,058)
Foreign exchange adjustment	(26,254)	(16,935)	(15,437)	-	(58,626)
Balance at 30 June 2026	1,838,835	181,745	722,711	115,565	2,858,856

30 June 2025	Plant and Equipment $	Land and Building $	Motor Vehicles $	Computer Equipment $	Total $
Balance at 1 July 2024	205,966	-	467,946	2,481	676,393
Additions	1,822,411	178,655	308,261	3,776	2,313,103
Depreciation	(281,882)	(2,626)	(147,994)	(1,951)	(434,453)
Foreign exchange adjustment	613	4,822	10,265	-	15,700
Balance at 30 June 2025	1,747,108	180,851	638,478	4,306	2,570,743

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

NOTES TO THE FINANCIAL STATEMENTS

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

Plant and equipment	5 years
Computer equipment	3 years
Motor vehicles	3 years

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

NOTE 11 EXPLORATION AND EVALUATION EXPENDITURE	2026 $	2025 $
Carrying amount of exploration and evaluation expenditure	**77,943,738**	47,977,572
At the beginning of the year	**47,977,572**	10,359,805
Projects acquired during the year – Mako Gold Ltd (Note 26)	**-**	39,346,443
Deficiency allocation of PPA – Mako Gold Ltd	**-**	(18,920,224)
Projects acquired during the year – PlusOr Global	**-**	1,200,000
Exploration expenditure incurred during the year	**29,966,166**	15,991,548
At the end of the year	**77,943,738**	47,977,572

Accounting Policy

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

NOTE 12 OTHER FINANCIAL ASSETS	2026 $	2025 $
Non-current		
Listed ordinary shares	**48,000**	244,542
Unlisted ordinary shares	**135,028**	53,038
Prepaid options	**1,182,000**	1,182,000
Term deposit [(i)]	**28,600**	28,600
	1,393,628	1,508,180
Reconciliation		
At the beginning of the year	**1,508,180**	116,216
Acquired during the year	**11,789,946**	1,368,006
Disposal	**(11,916,499)**	(78,084)
Revaluation (Note 4)	**12,001**	102,042
At the end of the year	**1,393,628**	1,508,180

Refer to Note 17 for further information on fair value measurement.

(i) The security deposit is held as bank guarantee for the lease of the Group's office premises. The Group holds term deposits with original maturities greater than 12 months. These deposits are classified as financial assets at amortised cost in accordance with AASB 9 Financial Instruments, as the Group's business model is to hold these assets to collect contractual cash flows, which are solely payments of principal and interest. These deposits earn interest at rates between 4% per annum.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 12 OTHER FINANCIAL ASSETS (Continued)

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided. Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss
Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

NOTE 13 TRADE AND OTHER PAYABLES

	2026 $	2025 $
Trade payables [(i)]	**3,180,087**	2,189,120
Accrued expenses	**208,453**	60,000
Superannuation payable	**-**	5,174
Share to be issued [(ii)]	**-**	904,383
Other payables [(iii)]	**44,573**	36,376
	3,433,113	3,195,053

(i) Trade payables are non-interest bearing and are normally settled on 30-day terms.
(ii) Relates to proceeds received in relation to the share placement announced in June 2025. The placement was completed in July 2025.
(iii) Director, Caigen Wang, provided personal support to PlusOr Global Pty Ltd during the start-up of the company in prior year with balance outstanding at year end of $32,832 (2025:$36,376).

Accounting Policy

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

NOTE 14 BORROWINGS

	2026 $	2025 $
Convertible notes payable	**645,570**	-
	645,570	-

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 14 BORROWINGS (Continued)

In January 2026, the Group entered into a loan agreement whereby the lender agrees to pay for up to $5 million Chinese Yuan (RMB5,000,000) for the Borrower's purchasing of diamond drilling equipment and exploration materials as well as drilling services.
The Lender has the election right to choose one of the following two repayment methods:

- The Borrower pays to the Lender in cash for the sum of the payments that the Lender will have paid on behalf of the Borrower.
- The Borrower pays to the Lender in the Borrower's ordinary shares.

If the Lender chooses the above 1 for repayment, then the Borrower will pay to the Lender the principal plus 5% annual interest.
If the Lender chooses the above 2 for the repayment the debt-to-share conversion price of A$0.500 per AUE share.

The loan is unsecured. This loan has been drawn down by the amount of RMB3,011,390 (A$645,570).

Accounting Policy
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

NOTE 15 ISSUED CAPITAL

	2026		2025	
	No.	**$**	**No.**	**$**
Fully paid ordinary shares	**408,398,942**	**138,334,330**	232,877,247	63,764,879

Movement in ordinary shares	**No.**	**$**
Balance at 1 July 2025	**232,877,247**	**63,764,879**
Share Placement	**148,000,000**	**64,400,000**
Conversion of Convertible Note	**2,133,106**	**1,066,553**
Share based payment (Note 19)	**650,000**	**325,000**
Conversion of Options	**8,888,589**	**2,916,432**
Conversion of Performance shares	**15,850,000**	**6,161,500**
Share issue costs	**-**	**(300,034)**
Balance at 30 June 2026	**408,398,942**	**138,334,330**

Movement in ordinary shares	**No.**	**$**
Balance at 1 July 2024	113,834,847	25,384,721
Share Placement	66,730,510	22,592,196
Shares issued for acquisition of Mako Gold (Note 26)	41,935,510	14,274,914
Share based payment (Note 19)	1,302,525	973,684
Conversion of Options	2,581,320	639,201
Conversion of Performance shares	3,000,000	765,000
Tenement acquisition (Note 19)	3,492,535	1,200,000
Share issue costs	-	(2,064,837)
Balance at 30 June 2025	232,877,247	63,764,879

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 FINANCIAL STATEMENTS

NOTE 15 ISSUED CAPITAL (Continued)

Accounting Policy
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

If the Company reacquires its own equity instruments, for example, as a result of a share buy-back, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

NOTE 16 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management programme focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company uses different methods to measure and manage different types of risks to which it is exposed. These include monitoring levels of exposure to interest rate and foreign exchange risk and assessments of market forecasts for interest rate and foreign exchange prices. Ageing analysis and monitoring of specific credit allowances are undertaken to manage credit risk. Liquidity risk is monitored through the development of future cash flow forecasts.

Risk management is carried out by Management and overseen by the Board of Directors with assistance from suitably qualified external advisors.

The main risks arising for the Company are foreign exchange risk, interest rate risk, credit risk and liquidity risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

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

	2026 $	2025 $
Financial Assets		
Cash and cash equivalents	**54,757,485**	8,572,858
Trade and other receivables	**444,798**	209,856
Other Financial assets	**1,393,628**	1,508,180
	56,595,911	10,290,894
Financial Liabilities		
Trade and other payables	**3,433,114**	3,195,053
Borrowings	**692,801**	100,101
	4,125,915	3,295,154

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 16 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

RISK MANAGEMENT OBJECTIVES AND POLICIES

(a) Market risk

(i) Foreign exchange risk

At reporting date, the consolidated entity held cash and cash equivalents denominated in Canadian Dollars (CAD) of $6,393,579 (2025: $nil). A strengthening/weakening of the Australian Dollar against the Canadian Dollar would result in a corresponding decrease/increase in the carrying value of these balances.

(ii) Interest rate risk

The Company 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 Company's exposure to this risk relates primarily to the Company's cash and any cash on deposit. The Company does not use derivatives to mitigate these exposures. The Company 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 Company's interest-bearing financial instruments was:

	2026		2025	
	Weighted average interest rate %	Balance $	Weighted average interest rate %	Balance $
Cash and cash equivalents	**1.37%**	**54,757,485**	3.20%	8,572,858

Sensitivity

Within the 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.

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

Judgements of reasonably possible movements:	Profit higher/(lower) 2026 $	Profit higher/(lower) 2025 $
+ 1.0% (100 basis points)	547,575	85,729
- 1.0% (100 basis points)	(547,575)	(85,729)

(b) Credit risk

Credit risk arises from the financial assets of the Company, which comprise cash and cash equivalents, trade and other receivables and other financial assets. The Company'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 Company's policy is to trade only with recognised, creditworthy third parties. It is the Company'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 Company's exposure to bad debts is not significant. There are no significant concentrations of credit risk within the Company except for cash and cash equivalents.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 16 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

RISK MANAGEMENT OBJECTIVES AND POLICIES

(c) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company'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 Company manages liquidity risk by maintaining adequate cash reserves from funds raised in the market and by continuously monitoring forecast and actual cash flows.

The following are the contractual maturities of financial liabilities:

	1 year or less	1-5 years	> 5 years	Total
2026	**$**	**$**	**$**	**$**
Trade and other payables	3,433,113	-	-	3,433,113
Borrowings	677,849	-	-	677,849
Lease liabilities	47,231	-	-	47,231
	4,158,193	**-**	**-**	**4,158,193**
2025				
Trade and other payables	1,964,556	-	-	1,964,556
Lease liabilities	52,869	47,232	-	100,101
	2,017,425	**47,232**	**-**	**2,064,657**

(d) Capital risk management

The Company'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 Company 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 Company's development there are no formal targets set for return on capital. The Company is not subject to externally imposed capital requirements. The net equity of the Company is equivalent to capital. Net capital is obtained through capital raisings on the Australian Securities Exchange ("ASX").

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 16 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Accounting Policy

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

NOTE 17 FAIR VALUE MEASURMENT

Fair value hierarchy

The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability.

2026	Level 1 $	Level 2 $	Level 3 $	Total $
Assets				
Ordinary shares at fair value through profit or loss	**48,000**	**-**	**-**	**48,000**
Ordinary shares at fair value through other comprehensive income	**-**	**-**	**135,028**	**135,028**
Prepaid options	**-**	**-**	**1,182,000**	**1,182,000**
Total assets	**48,000**	**-**	**1,317,028**	**1,365,028**

NOTES TO THE FINANCIAL STATEMENTS

NOTE 17 FAIR VALUE MEASURMENT (continued)

2025	Level 1 $	Level 2 $	Level 3 $	Total $
Assets				
Ordinary shares at fair value through profit or loss	244,542	-	-	244,542
Ordinary shares at fair value through other comprehensive income	-	-	53,038	53,038
Prepaid options	-	-	1,182,000	1,182,000
Total assets	244,542	-	1,235,038	1,479,580

There were no transfers between levels during the financial year.

Accounting policy

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Valuation techniques for fair value measurements categorised within level 3

Unquoted investments have been valued using cost to acquire relative interest.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 18 RELATED PARTY DISCLOSURE

(a) Key Management Personnel Compensation

The aggregate compensation made to directors and other members of key management personnel of the Company is set out below.

	2026 $	2025 $
Short-term employee benefits	**704,778**	522,000
Post-employment employee benefits	**50,483**	48,630
Equity benefits	**6,768,907**	3,693,068
	7,524,168	4,263,698

(b) Transactions with related parties

During the year, the Group incurred consulting fees, payable to Jack Rory Pty Ltd (a company of which Troy Flannery is a Director).

	2026 $	2025 $
Jack Rory Pty Ltd	**31,350**	46,780
	31,350	46,780

Director, Caigen Wang, provided personal support to PlusOr Global Pty Ltd during the start-up of the company totalling $436,537 for the year ended 30 June 2025 ($nil provided during the year ended 30 June 2026). At 30 June 2026, $32,832 remained payable (2025: $36,376).

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

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 SHARE-BASED PAYMENTS

	2026 $	2025 $
Recognised share-based payment transactions		
Share issued to acquire Mako (Note 26)	-	14,274,914
Share issued to acquire tenement	-	1,200,000
Shares issued in consideration of goods or services [(i)]	**325,000**	973,707
Performance rights issued to exploration consultant [(vi)] (Note 23)	**645,000**	-
Options issued to Lead Manager	-	345,005
Options issued to KMP's [(ii)] (Note 23)	**2,038,544**	1,483,651
Performance rights issued to KMP [(iii)] (Note 23)	**4,730,363**	2,209,417
Options issued to employees [(iv)] (Note 23)	**150,750**	170,712
Performance rights issued to employees [(v)] (Note 23)	**3,366,384**	611,051
Options issued Encore JV	-	1,182,000
	11,256,041	22,450,457
Represented by:		
Share issue costs	-	345,005
Share issued to acquire Mako	-	14,274,914
Recognised as Financial Asset	-	1,182,000
Recognised as exploration and evaluation expenditure	**970,000**	1,598,758
Recognised in share-based payments	**10,286,041**	5,049,780
	11,256,041	22,450,457

(i) On 14 August 2025 the Company issued 650,000 shares at 50c for the consideration of employee services.
On 9 October 2025 the Company issued 700,000 shares at 71c under the Employee share implementation scheme.

(ii) On 9 July 2025 the Company issued 4,000,000 unlisted incentive options with varying conditions and expiry dates to director Steve Zaninovich.
On 16 January 2026 the company issued 2,000,000 unlisted incentive options with varying conditions and expiry dates to director Richard Simpson.
The current year share based payment is $2,038,544 (2025: $1,483,651).

(iii) On 9 July 2025 the Company issued 5,000,000 performance rights with varying conditions and expiry dates to director Steve Zaninovich.
On 1 December 2025 the company issued 9,500,000 performance rights with varying conditions and expiry dates to directors Caigen Wang and Mark Strizek.
On 16 January 2026 the company issued 6,000,000 performance rights with varying conditions and expiry dates to director Richard Simpson.
The current year share based payment is $ 4,730,363 (2025: $2,209,417)

(iv) On 15 January 2026 the company issued 1,000,000 incentive options with varying conditions and expiry dates to an employee of the company.
The current year share based payment is $150,750 (2025: $170,712).

(v) On 1 December 2025 the company issued 3,850,000 performance rights with varying conditions and expiry dates to employees of the company.
On 15 January 2026 the company issued 2,000,000 performance rights with varying conditions and expiry dates to an employee of the company. On 29 May 2026, the Company issued 500,000 performance rights, with varying conditions and expiry dates to a consultant of the company.
The current year share based payment is $3,366,384 (2025: $611,842).

(vi) On 9 April 2026, the Company issued 1,000,000 performance rights, expiring 31 May 2026 to an exploration consultant of the company.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 SHARE-BASED PAYMENTS (Continued)

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

2026 Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
2/11/2021	21/10/2026	$0.225	1,400,000	-	-	-	1,400,000
5/10/2023	21/10/2026	$0.225	500,000	-	-	-	500,000
8/04/2024	8/04/2028	$0.312	5,000,000	-	(2,055,333)	-	2,944,667
8/04/2024	15/04/2027	$0.312	8,723,522	-	(2,272,251)	-	6,451,271
8/04/2024	31/01/2028	$0.312	3,000,000	-	-	-	3,000,000
8/04/2024	31/01/2029	$0.400	6,000,000	-	-	-	6,000,000
8/04/2024	31/01/2029	$0.500	2,000,000	-	-	-	2,000,000
8/04/2024	18/03/2027	$0.312	1,000,000	-	-	-	1,000,000
8/04/2024	31/01/2028	$0.500	4,000,000	-	-	-	4,000,000
6/08/2024	15/08/2029	$0.500	1,000,000	-	-	-	1,000,000
6/08/2024	15/08/2029	$0.600	3,000,000	-	-	-	3,000,000
6/08/2024	15/08/2026	$0.495	2,000,000	-	(2,000,000)	-	-
6/09/2024	1/02/2028	$0.312	500,000	-	-	-	500,000
6/09/2024	1/03/2028	$0.312	250,000	-	-	-	250,000
2/04/2025	31/01/2029	$0.500	250,000	-	-	-	250,000
28/05/2025	28/05/2029	$0.530	4,000,000	-	-	-	4,000,000
9/07/2025	9/07/2030	$0.500	-	1,000,000 (i)	-	-	1,000,000
9/07/2025	9/07/2030	$0.600	-	1,000,000 (i)	-	-	1,000,000
9/07/2025	9/07/2030	$0.700	-	2,000,000 (i)	-	-	2,000,000
15/01/2026	1/02/2028	$1.000	-	1,000,000 (ii)	-	-	1,000,000
15/01/2026	1/02/2028	$1.250	-	1,000,000 (ii)	-	-	1,000,000
15/01/2026	30/12/2028	$1.000	-	500,000 (iii)	-	-	500,000
15/01/2026	30/12/2030	$1.250	-	500,000 (iii)	-	-	500,000
			42,623,522	**7,000,000**	**(6,327,584)**	**-**	**43,295,938**

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 SHARE-BASED PAYMENTS (Continued)

(i) On 9 July 2025 the Company issued 4,000,000 unlisted incentive options with varying conditions and expiry dates to director Steve Zaninovich.
(ii) On 16 January 2026 the company issued 2,000,000 unlisted incentive options with varying conditions and expiry dates to director Richard Simpson.
(iii) On 15 January 2026 the company issued 1,000,000 incentive options with varying conditions and expiry dates to an employee of the company.

The following vesting milestones are applicable to incentive options:

(i) Tranche G	Company announcing a 3 million oz JORC resource Estimate
(ii) Tranche H	Company announcing positive Definitive Feasibility Study no less than 100koz per annum
(iii) Tranche I	First Gold pour
(iv) Tranche J	First gold pour or change of company control at $1.25/share

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:

	Director [(i)] Tranche G	**Director[(i)] Tranche H**	**Director [(i)] Tranche I**	**Director[(ii)]**
Grant Date	8/07/2025	8/07/2025	8/07/2025	11/01/2026
Expiry Date	9/07/2030	9/07/2030	9/07/2030	1/02/2028
Strike (Exercise) Price	$0.500	$0.600	$0.700	$1.000
Underlying Share Price (at date of issue)	$0.465	$0.465	$0.465	$0.700
Risk-free Rate (at date of issue)	3.60%	3.60%	3.60%	4.01%
Volatility	70%	70%	70%	70%
Number of Options Issued	1,000,000	1,000,000	2,000,000	1,000,000
Fair value per option	$0.2741	$0.2558	$0.2400	$0.2057
Probability to vest	100%	100%	0%	100%
Total Fair Value of Options	$274,130	$255,796	$479,992	$205,730
Amount recognised as share-based payment	$274,130	$49,870	-	$205,730

	Director [(ii)]	**Employee[(iii)]**	**Employee [(iii)] Tranche J**
Grant Date	11/01/2026	24/06/2026	24/06/2026
Expiry Date	1/02/2028	30/12/2030	30/12/2028
Strike (Exercise) Price	$1.250	$1.250	$1.000
Underlying Share Price (at date of issue)	$0.700	$0.530	$0.530
Risk-free Rate (at date of issue)	4.01%	4.43%	4.40%
Volatility	70%	70%	70%
Number of Options Issued	1,000,000	500,000	500,000
Fair value per option	$0.1635	$0.2074	$0.1466
Probability to vest	100%	100%	0%
Fair Value of Options	$163,530	$103,720	$73,290
Amount recognised as share-based payment	$163,530	$103,720	-

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 SHARE-BASED PAYMENTS (Continued)

Performance rights

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

2026 Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
8/04/2024	31/01/2028	-	3,000,000	-	(3,000,000)	-	-
8/04/2024	31/01/2029	-	6,000,000	-	(2,000,000)	-	4,000,000
8/04/2024	31/01/2029	-	2,000,000	-	-	-	2,000,000
8/04/2024	08/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	08/04/2029	-	2,000,000	-	-	-	2,000,000
8/04/2024	08/04/2029	-	2,000,000	-	-	-	2,000,000
8/04/2024	08/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	31/01/2029	-	8,000,000	-	(3,000,000)	-	5,000,000
8/04/2024	31/01/2029	-	4,000,000	-	-	-	4,000,000
8/04/2024	08/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	08/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	08/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	08/04/2029	-	1,000,000	-	-	-	1,000,000
8/04/2024	08/04/2029	-	1,000,000	-	-	-	1,000,000
10/09/2024	31/12/2025	-	800,000	-	(800,000)	-	-
10/09/2024	31/12/2026	-	800,000	-	(800,000)	-	-
10/09/2024	30/06/2027	-	500,000	-	-	(500,000)	-
10/09/2024	31/12/2027	-	500,000	-	(500,000)	-	-
10/09/2024	30/06/2025	-	250,000	-	-	(250,000)	-
10/09/2024	30/06/2026	-	250,000	-	-	-	250,000
10/09/2024	31/12/2026	-	250,000	-	-	-	250,000
10/09/2024	30/06/2026	-	250,000	-	-	-	250,000
10/09/2024	31/12/2026	-	250,000	-	-	-	250,000
10/09/2024	31/12/2025	-	1,000,000	-	-	(1,000,000)	-
2/04/2025	31/12/2027	-	250,000	-	(250,000)	-	-
2/04/2025	31/12/2027	-	100,000	-	(100,000)	-	-
2/04/2025	31/12/2027	-	100,000	-	(100,000)	-	-
9/07/2025	9/07/2030	-	-	500,000 (i)	-	-	500,000
9/07/2025	9/07/2030	-	-	500,000 (i)	-	-	500,000
9/07/2025	9/07/2030	-	-	500,000 (i)	-	-	500,000
9/07/2025	9/07/2030	-	-	500,000 (i)	-	-	500,000
9/07/2025	9/07/2030	-	-	3,000,000 (i)	(1,000,000)	-	2,000,000
1/12/2025	1/12/2030	-	-	2,000,000 (ii)	-	-	2,000,000
1/12/2025	1/12/2030	-	-	1,500,000 (ii)	-	-	1,500,000
1/12/2025	1/12/2030	-	-	2,000,000 (ii)	-	-	2,000,000
1/12/2025	1/12/2030	-	-	4,000,000 (ii)	-	-	4,000,000
15/01/2026	26/04/2029	-	-	500,000 (iii)	-	-	500,000
15/01/2026	1/12/2030	-	-	500,000 (iii)	-	-	500,000
15/01/2026	1/12/2030	-	-	500,000 (iii)	-	-	500,000
15/01/2026	1/12/2030	-	-	500,000 (iii)	-	-	500,000
15/01/2026	1/12/2030	-	-	1,000,000 (iii)	-	-	1,000,000
15/01/2026	1/12/2030	-	-	1,500,000 (iii)	-	-	1,500,000
15/01/2026	1/12/2030	-	-	1,000,000 (iii)	-	-	1,000,000
15/01/2026	1/12/2030	-	-	500,000 (iii)	-	-	500,000
1/12/2025	31/12/2027		-	2,600,000 (iv)	(2,600,000)	-	-

NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 SHARE-BASED PAYMENTS (Continued)

2026 Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
1/12/2025	30/09/2026	-	-	1,200,000 (iv)	-	-	1,200,000
1/12/2025	31/12/2027	-	-	50,000 (iv)	-	-	50,000
15/01/2026	31/12/2028	-	-	250,000 (v)	-	-	250,000
15/01/2026	31/12/2028	-	-	250,000 (v)	-	-	250,000
15/01/2026	31/12/2027	-	-	250,000 (v)	-	-	250,000
15/01/2026	31/12/2028	-	-	750,000 (v)	-	-	750,000
15/01/2026	31/12/2029	-	-	500,000 (v)	-	-	500,000
9/04/2026	31/05/2026	-	-	1,000,000 (vi)	(1,000,000)	-	-
29/05/2026	31/12/2027	-	-	150,000 (vii)	-	-	150,000
29/05/2026	31/12/2029	-	-	150,000 (vii)	-	-	150,000
29/05/2026	31/12/2029	-	-	200,000 (vii)	-	-	200,000
			39,300,000	**27,850,000**	**(15,150,000)**	**(1,750,000)**	**50,250,000**

(i) On 9 July 2025 the Company issued 5,000,000 performance rights with varying conditions and expiry dates to director Steve Zaninovich.

(ii) On 1 December 2025 the company issued 9,500,000 performance rights with varying conditions and expiry dates to directors Caigen Wang and Mark Strizek.

(iii) On 16 January 2026 the company issued 6,000,000 performance rights with varying conditions and expiry dates to director Richard Simpson.

(iv) On 1 December 2025 the company issued 3,850,000 performance rights with varying conditions and expiry dates to employees of the company.

(v) On 15 January 2026 the company issued 2,000,000 performance rights with varying conditions and expiry dates to an employee of the company.

(vi) On 9 April 2026, the Company issued 1,000,000 performance rights, expiring 31 May 2026 to a consultant of the company.

(vii) On 29 May 2026, the Company issued 500,000 performance rights, with varying conditions and expiry dates to a consultant of the company.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 SHARE-BASED PAYMENTS (Continued)

The following vesting milestones are applicable to performance rights issued during the year.

Tranche Q[(i)]	Delivery of Pre-Feasibility Study
Tranche R[(i)]	Delivery of an economically sound Definitive Feasibility Study with gold production of not less than 100,000oz per annum for the initial 3 years of the Life of mine.
Tranche S[(i)]	First gold pour at the Boundiali Gold Project.
Tranche T[(i)]	Commercial production at the Boundiali Gold Project.
Tranche U[(i)]	1 performance right for every Oz above 2 Moz JORC Resource, capped to 5Moz, exclusive of any JORC resources AUE receives from project acquisitions
Tranche V[(ii)]	Company's volume weighted share price being equal to or exceeding $1.00 for 20 consecutive trading days prior to 31 December 2026
Tranche W[(ii)]	Company's volume weighted share price being equal to or exceeding $1.25 for 20 consecutive trading days prior to 30 June 2027
Tranche X[(ii)(iii)]	Company's volume weighted share price being equal to or exceeding $1.50 for 20 consecutive trading days prior to 31 December 2027.
Tranche Y[(ii)(iii)]	Vest upon the Company's volume weighted share price being equal to or exceeding $2.00 for 20 consecutive trading days prior to 31 December 2028.
Tranche F[(iii)]	First gold pour at the Boundiali Gold Project.
Tranche ZC[(iii)]	Successful delivery of DFS for Boundiali Gold Project by 1 February 2028.
Tranche ZD[(iii)]	Successful conclusion of Boundiali CAPEX financing package by 31 December 2027
Tranche ZE[(iii)]	Total Gold Resources reaching 4.5Moz, 5.0Moz, and 5.5Moz (500k each) via a JORC (2012) compliant announcement, with a minimum average grade of 1.0 g/t Au
Tranche ZF[(iii)]	Occurrence of a Change of Control event at an offer price (First Offer Price) representing at least 150% of the 20-day VWAP at appointment and a competing offer of not less than 115% of the First Offer Price.
Tranche ZG[(iii)]	Company's volume weighted share price being equal to or exceeding $1.50 for 20 consecutive trading days prior to 31 December 2030.

Tranche M4[(ii)]	Performance shares vesting on achieving a 3 million oz JORC resource at the Boundiali Gold Project
Tranche M14[(ii)]	Grant of 2 mining licences by 30 September 2026
Tranche M15[(ii)]	Completion of Preliminary Feasibility Study
Tranche M16[(v)]	Establishment of a well-functioning accounting and financing team
Tranche M17[(v)]	Completion of foreign investment registration
Tranche M18[(v)(vii)]	Timely and appropriate completion of FY2026 annual audit and financial report
Tranche M19[(v)]	Successful establishment of a long-term ERP system
Tranche M20[(v)]	Successful completion of Boundiali Project CAPEX arrangements and negotiations with project partners
Tranche M21[(vii)]	upon completing not less than $50M capital raise through placement for CAPEX
Tranche M22[(vii)]	Completing not less than another $50M capital raise through placement for CAPEX.
Tranche M23[(vi)]	Completion of the Environmental and Social Impact Study and receives approval from the Ministry of Environment by 31 May 2026.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 SHARE-BASED PAYMENTS (Continued)

All tranches have been valued using the underlying share price at date of issue.

	Directors	Directors	Directors	Directors	Directors
	Tranche Q[(i)]	Tranche R[(i)]	Tranche S[(i)]	Tranche T[(i)]	Tranche U[(i)]
Grant Date	8/07/2025	8/07/2025	8/07/2025	8/07/2025	8/07/2025
Expiry Date	9/07/2030	9/07/2030	9/07/2030	9/07/2030	9/07/2030
Underlying Share Price (at date of issue)	0.465	0.465	0.465	0.465	0.465
Number of Rights Issued	500,000	500,000	500,000	500,000	3,000,000
Fair value per right	$0.465	$0.465	$0.465	$0.465	$0.465
Probability to vest	100%	100%	0%	0%	0% - 100% (range)
Fair Value of performance right	$232,500	$232,500	$232,500	$232,500	1,395,000
Amount recognised as share-based payment	$232,500	$45,329	-	-	$510,329

	Directors	Directors	Directors	Directors	Directors
	Tranche V[(ii)]	Tranche W[(ii)]	Tranche X[(ii)]	Tranche Y[(ii)]	Tranche F[(iii)]
Grant Date	27/11/2025	27/11/2025	27/11/2025	27/11/2025	11/01/2026
Expiry Date	1/12/2030	1/12/2030	1/12/2030	1/12/2030	1/12/2030
Underlying Share Price (at date of issue)	$0.570	$0.570	$0.570	$0.570	$0.690
Number of Rights Issued	2,000,000	1,500,000	2,000,000	4,000,000	500,000
Fair value per right	$0.2384	$0.2391	$0.2453	$0.2654	$0.690
Probability to vest	N/A	N/A	N/A	N/A	0%
Fair Value of performance right	$476,800	$358,650	$490,600	$1,061,600	$345,000
Amount recognised as share-based payment	$55,096	$41,443	$56,690	$122,671	-

	Directors	Directors	Directors	Directors	Directors
	Tranche ZC	Tranche ZD	Tranche ZE	Tranche ZF	Tranche ZG
Grant Date	11/01/2026	11/01/2026	11/01/2026	11/01/2026	11/01/2026
Expiry Date	1/12/2030	1/12/2030	1/12/2030	1/12/2030	1/12/2030
Underlying Share Price (at date of issue)	$0.690	$0.690	$0.690	$0.690	$0.690
Number of Rights Issued	500,000	1,000,000	1,500,000	1,000,000	500,000
Fair value per right	$0.690	$0.690	$0.690	$0.690	$0.548
Probability to vest	100%	0%	0% - 100% (range)	0%	N/A
Total Fair Value of performance right	$345,000	$690,000	$1,035,000	$690,000	$274,000
Amount recognised as share-based payment	$76,258	-	$64,312	-	$25,538

NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 SHARE-BASED PAYMENTS (Continued)

	Employees	Employees	Employees	Employees	Employees
	Tranche M14	Tranche M15	Tranche M16	Tranche M17	Tranche M18A
Grant Date	24/11/2025	1/12/2025	24/06/2026	24/06/2026	24/06/2026
Expiry Date	1/06/2027	1/06/2027	31/12/2028	31/12/2028	31/12/2028
Underlying Share Price (at date of issue)	$0.64	$0.64	$0.53	$0.53	$0.53
Number of Rights Issued	1,200,000	50,000	250,000	250,000	250,000
Fair value per right	$0.64	$0.64	$0.53	$0.53	$0.53
Probability to vest	100%	100%	0%	0%	100%
Total Fair Value of performance right	$768,000	$32,000	$132,500	$132,500	$132,500
Amount recognised as share-based payment	$534,812	$32,000	-	-	$85,252

	Employees	Employees	Employees	Employees	Employees
	Tranche M19	Tranche M20	Tranche M21	Tranche M22	Tranche M23
Grant Date	24/06/2026	24/06/2025	29/05/2026	29/05/2026	9/03/2026
Expiry Date	31/12/2028	31/12/2029	31/12/2029	31/12/2029	31/05/2026
Underlying Share Price (at date of issue)	$0.53	$0.53	$0.575	$0.575	$0.645
Number of Rights Issued	750,000	500,000	150,000	200,000	1,000,000
Fair value per right	$0.53	$0.53	$0.575	$0.575	$0.645
Probability to vest	0%	0%	0%	0%	100%
Total Fair Value of performance right	$397,500	$265,000	$86,250	$115,000	$645,000
Amount recognised as share-based payment	-	-	-	-	$645,000

	Employees	Employees	Director	Director
	Tranche M4	Tranche M18B	Tranche X	Tranche Y
Grant Date	24/11/2025	29/05/2026	11/01/2026	11/01/2026
Expiry Date	31/12/2027	31/12/2027	1/12/2030	1/12/2030
Underlying Share Price (at date of issue)	$0.54	$0.575	$0.690	$0.690
Number of Rights Issued	2,600,000	150,000	500,000	500,000
Fair value per right	$0.54	$0.575	$0.358	$0.349
Probability to vest	100%	100%	N/A	N/A
Total Fair Value of performance right	$1,664,000	$86,250	$179,000	$174,500
Amount recognised as share-based payment	$1,664,000	$22,258	$83,938	$54,144

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 19 SHARE-BASED PAYMENTS (Continued)

Accounting Policy:
Share-based payments
Equity-settled and cash-settled share-based compensation benefits are provided by the Company.

Equity-settled transactions are awards of shares, or options over shares, that are provided by the Company are in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is independently determined using an appropriate valuation model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Company receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying an appropriate valuation model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Company or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Company or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 20 COMMITMENTS

Tenement Commitments

	2026 $	2025 $
Below are the commitments in relation to its exploration and evaluation assets:		
Within one year	**13,585,534**	-
Later than one year but not later than five years	**17,851,680**	2,322,550
	31,437,214	2,322,550

NOTE 21 CONTINGENCIES

Under the Minex Joint venture agreement PlusOr agrees to pay US$200,000 for every 500,000 ounces of gold discovered and defined according to the JORC codes provided the resources meet the following cut-off grades: (a) a cut grade of 1 g/t Au up to a depth of 200 meters, and (b) a cut grade of 2 g/t Au beyond 200 meters depth. This will be paid for the first 2,000,000 ounces and not exceed US$800,000.

Under the DSR Joint venture agreement PlusOr agrees to pay DSR as follows: (a) Where the average grade of Indicated Mineral Resources officially published in the JORC resource report is equal or greater than 1.3 g/t Au the amount paid will be US$1.50 per bonus ounce, and (b) Where the average grade of Indicated Mineral Resources officially published in the JORC resource report is less than 1.3 g/t Au the amount paid will be US$1 per bonus ounce.

NOTE 22 AUDITOR'S REMUNERATION

	2026 $	2025 $
Amounts received or due and receivable by RSM Australia Partners for:		
Audit and review of the financial reports	**150,000**	121,000
	150,000	121,000

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 23 RESERVES

	2026 $	2025 $
Option reserve	**5,917,412**	4,427,546
Performance rights reserve	**4,632,409**	2,134,661
Foreign currency translation reserve	**828,565**	812,400
	11,378,386	7,374,607
Movement reconciliation		
Option Reserve		
Balance at beginning of the year	**4,427,545**	1,433,251
Share-based payment transactions (Note 19)	**2,189,294**	1,654,363
Share Issue Costs	**-**	345,005
Tenement Acquisition	**-**	1,182,000
Exercise of unlisted and listed options	**(699,427)**	(187,075)
Balance at the end of the year	**5,917,412**	4,427,544
Performance rights reserve		
Balance at beginning of the year	**2,134,662**	79,193
Share-based payment transactions (Note 19)	**8,741,747**	2,820,468
Conversion of Performance rights	**(6,161,500)**	(765,000)
Lapse of Performance rights	**(82,500)**	-
Balance at the end of the year	**4,632,409**	2,134,661
Foreign currency translation reserve		
Balance at beginning of the year	**812,400**	12,495
Exchange differences on translation of foreign operations	**16,165**	799,905
Balance at the end of the year	**828,565**	812,400

Reserves

Option reserve and Performance rights reserve

These reserves are used to accumulate amounts from the issue of options and performance rights.

Foreign currency translation reserve

The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

NOTE 24 ACCUMULATED LOSSES

	2026 $	2025 $
Balance at beginning of the year	**(13,476,705)**	(5,680,729)
Loss after income tax for the year	**(4,401,430)**	(7,983,051)
Transfer from option reserve	**699,427**	187,075
Lapse of Performance rights	**82,500**	-
Balance at end of the year	**(17,096,208)**	(13,476,705)

NOTE 25 DIVIDENDS

No dividend has been declared or paid during the year ended 30 June 2026 (30 June 2025: Nil). The Directors do not recommend the payment of a dividend in respect of the year ended 30 June 2026.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 26 ASSET ACQUISITIONS

Mako Gold Pty Ltd

On 16 October 2024, Aurum launched a takeover bid for Mako Gold Limited (Mako Gold). The first tranche of share issues was on 13 December 2024, being the date of acquisition. On 22 November 2024, Aurum declared the takeover offer for all Mako Gold shares unconditional. On 24 January 2025 Aurum announced its intention to proceed to compulsory acquisition of the remaining Mako shares in respect of which it has not received acceptances under the takeover offer. On 6 March 2025, Aurum had completed the compulsory acquisition and held 100% of the shares in Mako Gold.

The Company has accounted for the acquisition as an asset acquisition and not a business combination in accordance with AASB 3. The directors have determined the fair values of the assets and liabilities as at the date of the acquisition and these are disclosed in the following table.

	2025 $
Purchase Consideration	
Fair value of shares issued (note 15)	14,274,914
	14,274,914
Fair Value of Assets acquired	
Cash and cash equivalents	147,060
Other receivables	56,932
Other financial asset	28,600
Right-of-use asset	80,766
Exploration expenditure	20,537,067
Total Assets	**20,850,425**
Trade payables	(5,685)
Lease Liability	(100,101)
Loan from Aurum Resources	(6,469,726)
Total Liabilities	**(6,575,512)**
Net Assets	**14,274,913**

Accounting Policy:

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying value amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applied. No goodwill will rise on the acquisition and transaction costs of the acquisition will be included in the capitalised costs of the assets and expensed in accordance with the consolidated entity's accounting policy.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 27 EVENTS SUBSEQUENT TO THE REPORTING PERIOD

On 1 July 2026 Ms Ting Xu was appointed Chief Financial Officer ("CFO") and on 2 July 2026 the board issued new 1,000,000 performance options with various milestones to CFO as part of her incentive Package.

On 2 July 2026, the Company issued 2,500,000 shares on the conversion of various performance rights on satisfactory completion of the milestones.

On 30 July 2026 the company issued 878,842 ordinary shares on conversion of 328,842 listed options and 550,000 performance rights on satisfactory completion of the milestones.

On 19 August 2026 the company issued 586,749 ordinary shares on conversion of 386,749 listed options and 200,000 unlisted options.

On 25 August 2026 the company issued 305,546 ordinary shares on conversion of 178,880 listed options and 126,666 unlisted options.

On 28 August 2026 the company issued 1,072,399 ordinary shares on conversion of 522,399 listed options and 550,000 unlisted options.

On 7 September 2026, the company issued 1,271,854 ordinary shares on conversion of 382,966 listed options and 888,888 unlisted options.

On 11 September 2026, the company issued 615,051 ordinary shares on conversion of 103,939 listed options and 511,112 unlisted options.

On 23 September 2026, the Company announced it had received firm commitments for a single-tranche institutional placement of 95,454,546 fully paid ordinary shares at an issue price of A$0.55 per share, to raise gross proceeds of A$52.5 million before costs ("Placement"). Of the shares issued, 53,874,546 were issued under the Company's placement capacity under ASX Listing Rule 7.1 and 41,580,000 under ASX Listing Rule 7.1A. The Placement was not subject to shareholder approval and no related parties of the Company participated. The shares were issued on 30 September 2026 and rank equally with existing fully paid ordinary shares. Proceeds will be applied to early procurement of long lead items for the Boundiali processing plant, construction of the Boundiali site access road, acquisition of land for the processing plant and tailings storage facility, exploration drilling, and working capital and costs of the offer.

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

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 28 INTERESTS IN SUBSIDIARY

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

Name	Principal place of business / Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %
PlusOr Global Pty Ltd	Australia	100%	100%
PlusOr Cote D'Ivoire SARL	Cote D'Ivoire	100%	100%
DS Resources Joint Venture Company SARL	Cote D'Ivoire	80%	80%
Minex Resources SARL *	Cote D'Ivoire	80%	80%
Mako Gold Pty Ltd *	Australia	100%	100%
Mako Gold SARL *	Burkina Faso	100%	100%
Mako Cote d'Ivoire SARLU *	Cote D'Ivoire	100%	100%
Manta Cote d'Ivoire SARLU *	Cote D'Ivoire	100%	100%

* These subsidiaries were acquired through the completion of the wholly acquisition of Mako Gold and its subsidiaries on 6 March 2025.

NOTE 29 PARENT ENTITY

	2026 $	2025 $
Assets		
Current assets	**35,039,571**	8,488,234
Non-current assets	**97,797,125**	51,097,042
Total assets	**132,836,696**	59,585,276
Liabilities		
Current liabilities	**220,189**	1,922,495
Total liabilities	**220,189**	1,922,495
Equity		
Contributed equity	**138,334,330**	63,764,879
Reserves	**10,549,821**	6,692,519
Accumulated losses	**(16,267,644)**	(14,010,875)
Total equity	**132,616,507**	56,446,523
Loss for the year	**(2,256,769)**	(7,363,115)
Total comprehensive loss	**(2,256,769)**	(7,363,115)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 29 PARENT ENTITY (CONTINUED)

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 20.

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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Consolidated Entity Disclosure Statement

As at 30 June 2026

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	Country of tax residency
Aurum Resources Limited	Body Corporate	N/A	-	Australia	Australia
PlusOr Global Pty Ltd	Body Corporate	N/A	100%	Australia	Australia
PlusorOr Cote D'Ivoire SARL	Body Corporate	N/A	100%	Cote D'Ivoire	Australia (i)
DS Resources Joint Venture Company SARL	Body Corporate	N/A	80%	Cote D'Ivoire	Australia (i)
Minex Resources SARL	Body Corporate	N/A	80%	Cote D'Ivoire	Australia (i)
Mako Gold Pty Ltd	Body Corporate	N/A	100%	Australia	Australia
Mako Gold SARL	Body Corporate	N/A	100%	Burkina Faso	Australia (i)
Mako Cote d'Ivoire SARLU	Body Corporate	N/A	100%	Cote D'Ivoire	Australia (i)
Manta Cote d'Ivoire SARLU	Body Corporate	N/A	100%	Cote D'Ivoire	Australia (i)

(i) The subsidiary is also a tax resident of Cote d'Ivoire / Burkina Fasio under Cote d'Ivoire / Burkina Fasio law

Aurum Resources Limited (the 'parent entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

DIRECTORS' DECLARATION

30 June 2026

In the Directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached 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 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 date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

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

This declaration is made in accordance with a resolution of the Board of Directors made pursuant to section 295(5)(a) of the Corporations Act 2001 and is signed for and on behalf of the Directors by:

Richard Simpson
Non-Executive Chairman
30 September 2026
Perth, WA

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RSM

RSM Australia Partners

Level 32 Exchange Tower, 2 The Esplanade Perth WA 6000
GPO Box R1253 Perth WA 6844

T +61 (0) 8 9261 9100

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INDEPENDENT AUDITOR'S REPORT

To the Members of Aurum Resources Limited

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Aurum Resources Limited (the Company) and its subsidiaries (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 statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

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

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

Basis for Opinion

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

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

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

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Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed this matter
Exploration and Evaluation Expenditure Refer to Note 11 in the financial statements	
The Group has capitalised exploration and evaluation expenditure with a carrying value of $77,943,738 as at 30 June 2026. We considered this to be a key audit matter as it's the most significant balance in the statement of financial position and is subject to significant management judgments involved in assessing the carrying value of the asset including: • Determining whether the expenditure can be associated with finding specific mineral resources, and the basis on which that expenditure is allocated to an area of interest; • Determining whether exploration activities have progressed to the stage at which the existence of an economically recoverable mineral reserve may be assessed; and • Assessing whether any indicators of impairment are present, and if so, judgments applied to determine and quantify any impairment loss.	Our audit procedures included: • Obtaining management's reconciliation of capitalised exploration and evaluation expenditure by area of interest and agreeing to general ledger; • Evaluating whether the right to tenure of each area of interest is current; • Testing, on a sample basis, additions of capitalised exploration and evaluation assets to supporting documentation and ensuring the amounts capitalised during the year are in compliance with the Group accounting policy and related to the area of interest; • Assessing and evaluating management's assessment of whether indicators of impairment existed as at reporting date; • Assessing management's determination that exploration and evaluation activities have not yet reached a stage where the existence or otherwise of economically recoverable reserves may be reasonably determined; • Enquiring with management and assessing budgets and other documentation as evidence that active and significant operations in, or relation to, the relevant area of interests will be continued in the future; and • Assessing the appropriateness of the related financial statements disclosure.

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Key Audit Matter	How our audit addressed this matter
Share-based Payments Refer to Note 19 in the financial statements	
During the year, the Group issued shares, options and performance rights (the instruments) as share-based payments. Management has accounted for these instruments in accordance with AASB 2 *Share-Based Payment*. We considered this to be a key audit matter due to: • The complexity of the accounting associated with recording these instruments and management estimation in determining the fair value of instruments granted; • Management judgement is required to determine the probability of vesting conditions of these instruments and the inputs used in the valuation model to value these instruments; and • The recognition of the share-based payment expense is complex due to the variety of vesting conditions attached to these instruments.	Our audit procedures included: • Assessing the Group's accounting policy for compliance with Australian Accounting Standards; • Understanding of the terms and conditions of the instruments granted; • Assessing the completeness of the instruments granted/vested/expired/lapsed at the reporting date; • Obtaining the valuation models prepared by management and assessing whether the models were appropriate for valuing the instruments granted during the year; • Challenging the reasonableness of key assumptions used by management to value the instruments; • Critically assessing management's determination of the vesting probability of each instrument; • Recalculating the share-based payments recognised during the year; and • Assessing the appropriateness of the disclosures in the financial statements.

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Other Information

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

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

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

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

Responsibilities of the Directors for the Financial Report

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

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

In our opinion, the Remuneration Report of Aurum 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.

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RSM AUSTRALIA

Perth, WA
Dated: 30 September 2026

AIK KONG TING
Partner

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Corporate Governance Statement

The Board of Directors of Aurum 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://www.aurumres.com.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 30 September 2026.

1. Fully paid ordinary shares

- There is a total of 511,261,586 fully paid ordinary shares on issue which are listed on the ASX.
- The number of holders of fully paid ordinary shares is 2,025.
- 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	296	157,865	0.03%
1,001 - 5,000	495	1,341,705	0.26%
5,001 - 10,000	266	2,130,324	0.42%
10,001 - 100,000	705	26,814,060	5.24%
100,001 - 9,999,999,999	263	480,817,632	94.05%
Total	2,025	511,261,586	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 252 shareholders who hold less than a marketable parcel of shares, amount to 0.02% 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
CITICORP NOMINEES PTY LIMITED	61,285,581	11.99%
PERSEUS MINING LIMITED	54,344,806	10.63%
BNP PARIBAS NOMS PTY LTD	43,080,657	8.43%
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	30,812,683	6.03%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	27,842,337	5.45%

5. Restricted Securities

There are no restricted shares on issue 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 Aurum 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:

- Poll – one vote per fully paid ordinary share on a show of hands.

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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 70.12% of the securities in this class and are listed below:

Rank	Shareholders	Number Held	Percentage
1	CITICORP NOMINEES PTY LIMITED	61,285,581	11.99%
2	PERSEUS MINING LIMITED	54,344,806	10.63%
3	BNP PARIBAS NOMS PTY LTD	43,080,657	8.43%
4	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	30,812,683	6.03%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	27,842,337	5.45%
6	SHANDONG GOLD FINANCIAL HOLDINGS GROUP (HK) CO LIMITED	25,000,000	4.89%
7	CHIA HUA INTERNATIONAL PTE LTD	20,000,000	3.91%
8	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	16,931,815	3.31%
9	MRS XIUMEI KANG	10,904,960	2.13%
10	MR CAIGEN WANG	9,261,217	1.81%
11	KONGWELL MANAGEMENT LIMITED	9,224,958	1.80%
12	YAO N'KANZA	7,636,193	1.49%
13	MR MARK WILLIAM STRIZEK	6,899,848	1.35%
14	MISS JIAN ZHAO	6,597,609	1.29%
15	TOP IRON PTY LTD	6,407,309	1.25%
16	CTC SHARING PTY LTD	6,000,000	1.17%
17	MULTIPLE RESOURCES PTY LTD	5,000,000	0.98%
18	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	3,809,751	0.75%
19	RUDIE PTY LTD <MATTANI SUPER FUND A/C>	3,801,694	0.74%
20	MR QUAN LONG HONG	3,631,474	0.71%
Total: Top 20 holders of ORDINARY FULLY PAID SHARES		**358,472,892**	**70.12%**

10. Listed Options

Number of Options	Exercise Price	Expiry Date	Holders
2,704,921	$0.225	21 October 2026	52

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

Range	Total holders	Units	% of Issued Capital
1 - 1,000	9	291	0.01%
1,001 - 5,000	12	37,917	1.40%
5,001 - 10,000	1	8,000	0.30%
10,001 - 100,000	22	893,494	33.03%
100,001 - 9,999,999,999	8	1,765,219	65.26%
Total	52	2,704,921	100.00%

There are 9 holders with an unmarketable holding amounting to 0.01% of Issued Capital.

The Top 20 largest listed option holders together held 95% of the securities in this class and are listed below:

ASX Additional Information

Rank	Optionholders	Number Held	Percentage
1	BUCKINGHAM INVESTMENT FINANCIAL SERVICES PTY LTD <LENNOX HEAD PROPERTY A/C>	411,987	15.23%
2	PAYZONE PTY LTD <ST BARNABAS SUPER A/C>	357,037	13.20%
3	MR KAH CHAN	231,858	8.57%
4	ST BARNABAS INVESTMENTS PTY LTD	197,000	7.28%
5	MR JOSHUA WEAL	177,337	6.56%
6	MR RYAN JAKE RICHARDS	140,000	5.18%
7	MOSES ROCK INVESTMENTS PTY LTD <YOUNG FAMILY SF A/C>	130,000	4.81%
8	BUCKINGHAM INVESTMENT FINANCIAL SERVICES PTY LTD <CAMPBELL S/F A/C>	120,000	4.44%
9	BILPIN NOMINEES PTY LTD	100,000	3.70%
10	MR PETER GEORGE BURKE	78,591	2.91%
11	MR ERIC STEPHEN BIGGS <KYM ALICIABIGGS DISCRET A/C>	72,159	2.67%
11	AZZURRA INVESTMENTS PTY LTD	70,000	2.59%
12	FINCLEAR SERVICES PTY LTD <SUPERHERO SECURITIES A/C>	58,351	2.16%
13	MRS SUSAN LOUISE GLADMAN	50,000	1.85%
14	LQ SUPER PTY LTD <LQ SUPER FUND A/C>	50,000	1.85%
15	MARILAND PTY LTD <HJK HOWES SUPER FUND A/C>	50,000	1.85%
16	MR EVAN ALEXANDER WALPOLE	50,000	1.85%
17	PCTV PTY LTD <TAURUS A/C>	40,000	1.48%
18	MR OLIVER YING HO	35,000	1.29%
19	SALTNPEPPER PTY LTD	35,000	1.29%
20	MR TECK WAH TAN	34,036	1.26%
Total: Top 20 holders of LISTED OPTIONS		**2,571,456**	**95.07%**

11. Unlisted Options

Class	Number of Options	Exercise Price	Expiry Date	Holders
AUEOPT03	9,937,790	$0.312	15 April 2027	63
AUEOPT04	3,000,000	$0.312	31 January 2028	1
AUEOPT05	6,000,000	$0.40	31 January 2029	1
AUEOPT06	250,000	$0.50	31 January 2029	1
AUEOPT08	4,000,000	$0.50	31 January 2028	2
AUEOPT09	1,000,000	$0.50	15 August 2029	1
AUEOPT10	3,000,000	$0.60	15 August 2029	1
AUEOPT12	500,000	$0.312	1 February 2028	1
AUEOPT13	250,000	$0.312	1 March 2028	2
AUEOPT14	4,000,000	$0.53	28 May 2029	1
AUEOPT15	1,000,000	$0.50	9 July 2030	1
AUEOPT16	1,000,000	$0.60	9 July 2030	1
AUEOPT17	2,000,000	$0.70	9 July 2030	1
AUEOPT18	1,000,000	$1.25	1 February 2028	1
AUEOPT19	1,000,000	$1.00	1 February 2028	1
AUEOPT20	500,000	$1.00	30 December 2028	1
AUEOPT21	500,000	$1.25	30 December 2028	1
AUEOPT22	2,000,000	$0.50	31 January 2029	1
AUEOPT23	1,000,000	$0.68	31 December 2028	1

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ASX Additional Information

12. Performance rights

Class	Number of Rights	Holders
AUEPR1	24,000,000	3
AUEPR8	250,000	1
AUEPR10	250,000	1
AUEPR16	500,000	1
AUEPR17	500,000	1
AUEPR18	500,000	1
AUEPR19	2,000,000	1
AUEPR20	1,200,000	1
AUEPR22	2,500,000	3
AUEPR23	2,000,000	3
AUEPR24	2,000,000	2
AUEPR25	4,000,000	2
AUEPR26	500,000	1
AUEPR27	1,000,000	1
AUEPR28	1,500,000	1
AUEPR29	1,000,000	1
AUEPR30	500,000	1
AUEPR31	500,000	1
AUEPR32	250,000	2
AUEPR33	250,000	2
AUEPR34	400,000	3
AUEPR35	750,000	2
AUEPR36	500,000	2
AUEPR38	150,000	1
AUEPR39	200,000	1

13. Franking Credits

The Company has no franking credits.

14. 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 AUE.

15. Registered Office

Unit 5, 8 Clive Street,
West Perth, 6005, Australia
Telephone: 08 6559 1792
Website: https://www.aurumres.com.au

16. Company Secretary

Mr Mauro Piccini

17. Share Registry

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

ASX Additional Information

18. Tenement Schedule

Mining tenements held at the end of the Financial Year and their location

Cote D'Ivoire

TENEMENT	REGISTERED HOLDER / APPLICANT	Permit Status	GRANT DATE (APPLICATION DATE)	EXPIRY DATE	AREA SIZE (km^2)	Interest / Contractual Right
PR0808	DS Resources Joint Venture Company	In renewal	17/01/2025	16/01/2028	259.8	80%
PR-893	Mines West Africa	Live	19/01/2022	18/01/2026	399.95	80%
0781DMICM	Predictive Discovery Côte D'Ivoire	In application for mining license	10/03/2025	-	167.36	100%
0304DMICM	Mako Côte D'Ivoire	In application for exploration license	19/06/2024	-	236.49	90%
PR0862	Mako Côte D'Ivoire	Live	29/07/2020	28/07/2027	138.09	100%
PR0867	Mako Côte D'Ivoire	In renewal	25/11/2020	24/11/2024	111.33	100%
PR0966	Mako Côte D'Ivoire	Live	15/01/2025	14/01/2029	398.39	100%

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