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XPEDRA

Resources Limited

Annual Report 2026

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CORPORATE DIRECTORY

Directors
Mr. Michael Haynes (Non-Executive Chairman)
Mr. Scott Funston (Managing Director)
Mr. Kevin Joyce (Technical Director)
Mr. Gary Billingsley (Non-Executive Director)

Share Registry
Automic Registry Services Pty Ltd
Level 5
191 St Georges Terrace
PERTH, WA 6000
Telephone: 1300 288 664
Email: hello@automicgroup.com.au

Company Secretaries
Mr. Joe Graziano
Mr. Ian Cunningham

Auditors
Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
SUBIACO, WA 6008

Registered Office
215 Hay Street
SUBIACO WA 6008
Website: https://www.xpedraresources.com

Stock Exchange
Australian Securities Exchange Limited
(Home Exchange: Perth, WA)
ASX Code: XPD

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DIRECTORS' REPORT

The Directors present their report for Xpedra Resources Limited and its subsidiaries ("Xpedra" or "the Group") for the year ended 30 June 2026.

Directors

The names, qualifications and experience of the Group's Directors who held office during or since the end of the financial year and until the date of this report are as follows. Directors were in office for this entire year unless otherwise stated.

MR. MICHAEL HAYNES

Non-Executive Chairman (Appointed Executive Chairman 9 September 2025; transitioned to Non-Executive Chairman 14 August 2026)

Mr Haynes is trained as a geologist and geophysicist and has more than 30 years' experience in the resources sector, at both technical and corporate levels. His most recent role was as the founding Managing Director of ASX-listed New World Resources Limited (resigned 20 August 2025), where, over eight years, he was instrumental in growing that company from a "shell", through the acquisition, exploration and development of the high-grade Antler Copper Project in Arizona, USA. In August 2025, following a competitive takeover process, New World was sold to Kinterra Capital Inc. for $245 million.

Mr Haynes is a substantial shareholder in Xpedra and agreed to join the Board to help realise shareholder value through acquisition and drilling. Mr Haynes is currently a director of Koba Resources Limited (appointed 14 May 2021). He previously served as Non-Executive Director (previously Managing Director) of New World Resources Limited (appointed 31 October 2017, resigned 20 August 2025).

MR. SCOTT FUNSTON

Managing Director (Appointed Non-Executive Director 1 December 2025; transitioned to Managing Director 3 February 2026)

Mr Funston has considerable experience across all facets of the mining cycle, including project acquisition, exploration, discovery, feasibility, financing, construction and operations. Scott has executive-level experience with multiple ASX-listed companies that have operated in a diverse variety of countries and cultures, including Australia, South America, Asia, the USA, and Africa.

Mr Funston spent 12 years as the CFO of Avanco Resources Limited, throughout the exploration, financing and development of the Antas and Pedra Branca Copper Projects in Brazil, and was intimately involved in Avanco's sale to OZ Minerals Limited for $418 million in 2018.

More recently he has been the CFO of Challenger Gold Limited and Wia Gold Limited. Both these companies are at advanced stages of financing and developing large gold resources.

Mr Funston is currently a director of Koba Resources Limited (appointed 21 December 2021). He previously served as Non-Executive Director of Challenger Exploration Limited (appointed 4 July 2019, resigned 4 May 2023).

MR. GARY BILLINGSLEY

Non-Executive Director

Mr Billingsley has over 37 years' experience as a listed company director in Canada in the resources industry from exploration through to production in oil and gas and mining. He has global experience having worked on projects located in Canada, the US and Africa. With 48 years' experience in the resources industry, Mr Billingsley has held several operational and corporate roles from Chief Mine Geologist to President and CEO of both small and large public companies. Besides a technical background, he has experience on the corporate financial side including fund raising and serving on board committees including Audit, Compensation, Corporate Governance and Environment, Health and Safety committees. His public company experience covers commodities including oil and gas, base

metals, gold, diamonds, uranium, potash and rare earths. Mr Billingsley's career includes leading the team that put Saskatchewan's largest gold mine into production; discovering several diamond-bearing kimberlites in Saskatchewan, one of which has now completed final feasibility; and playing an instrumental role in taking a potash company public that was subsequently purchased by BHP.

Mr Billingsley is currently a director of TSX-V listed Aurex Energy Corp. (appointed November 2011), Wescan Goldfields Inc. (appointed April 2005) and Hanstone Gold Corp. (appointed November 2021). He has not held any other listed directorships in the past three years.

MR. KEVIN JOYCE

Technical Director (Appointed 14 August 2026)

Mr Joyce is a geologist with more than 30 years of experience in the exploration and mining industry throughout Australia and internationally, including extensive experience in project generation, exploration planning and management, and resource development. He has held technical positions with Renison Goldfields Consolidated, Placer Dome and Resolute Mining.

Mr Joyce previously led ASX-listed Birimian Limited during its highly successful discovery and growth phase, leading the acquisition and very successful exploration and development of its gold and lithium projects in Mali. Most recently Mr Joyce was Exploration Manager for Regis Resources Limited.

Mr Joyce holds an Honours degree in Geology from the University of Western Australia and is a Member of the Australian Institute of Geoscientists.

He has not held any other listed directorships over the past three years.

MR. ROBIN WILSON

Technical Director (Resigned 1 December 2025)

Mr Wilson has held senior exploration positions in several exploration and mining companies, including Polaris Metals, Tanganyika Gold, Troy Resources, CRA Exploration and Northern Minerals. He has also spent 5 years working in oil and gas exploration for Woodside Energy.

During over 30 years of involvement in mineral exploration, Mr Wilson has worked on gold, nickel, REE, uranium, copper, lithium and phosphate projects throughout Australia, Africa, South America and North America and was involved in the initial discovery and outlining of several gold deposits in Australia. Between 2006 and 2021 he led the Northern Minerals exploration team that discovered the Browns Range REE deposits that have advanced through development to production of HRE carbonate.

He has not held any other listed directorships over the past three years.

MR. GEORGE VENTOURAS

Executive Chairman (Appointed 9 January 2025, Resigned 9 September 2025)

Mr Ventouras is an accomplished executive with more than 15 years in the resources sector and more than 30 years in business development, management, corporate restructuring, and strategic marketing. He has a Bachelor of Business in Marketing and Accounting from Edith Cowan University. He has proven expertise in identifying exploration assets, executing joint ventures, and delivering shareholder value. Mr Ventouras has a deep ASX and corporate governance knowledge, supported by experience as a founder, director, and general manager of ASX listed companies across multiple sectors and jurisdictions. Adept at capital raising, board management, and driving company growth through structured strategies.

Mr Ventouras was previously a director of Artemis Resources Limited (appointed 31 October 2023, resigned 8 January 2025) and Errawarra Resources Limited (appointed 8 December 2022, resigned 8 January 2025). He has not held any other listed directorships in the past three years.

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MR. JOE GRAZIANO

Company Secretary

Mr. Graziano has over 30 years' experience providing a wide range of business, financial and strategic advice to small cap unlisted and listed public companies as well as privately owned businesses in Western Australia's resource driven industries, particularly mining, banking and finance, professional services and logistics. He has considerable knowledge and experience in Corporate Advisory. He also has experience in Mergers & Acquisitions, Capital Raisings, ASX compliance and regulatory requirements as well as Family Offices and Investment Advisory Boards.

MR. IAN CUNNINGHAM

Company Secretary (Appointed 9 September 2025)

Mr Cunningham is a Chartered Accountant and Chartered Secretary and holds a Bachelor of Commerce degree and Bachelor of Laws degree from the University of Western Australia. He has more than 20 years' experience in the resources industry in executive and senior management roles.

Interests in the Securities of the Group

As at the date of this report, the interests of the Directors in the securities of Xpedra Resources Limited are:

Director	Ordinary Shares	Performance Rights
Mr. Michael Haynes	56,334,731	13,333,333
Mr. Scott Funston	11,071,428	20,000,000
Mr. Gary Billingsley	4,235,714	5,000,000
Mr. Kevin Joyce	1,071,429	-

Results of Operations

The Group's net loss after taxation attributable to the members of Xpedra Resources Limited for the year ended 30 June 2026 was $7,534,681 (2025: $12,079,006).

Dividends

No dividend was paid or declared by the Group during the year and up to the date of this report (2025: Nil).

Corporate Structure

Xpedra Resources Limited is a company limited by shares which is incorporated and domiciled in Australia.

Nature of Operations and Principal Activities

The principal activities of companies within the Group during the financial year were mineral exploration and examination of new resource opportunities.

Material Business Risk

Foreign Exchange Risk

Given the company holds tenements in overseas markets such as Canada, it may be exposed to foreign currency movements that can adversely affect transactions. As the company is predominantly an exploration company it carefully manages any exchange movements by holding requisite funds in USD or Canadian dollars.

Market Volatility Risk

The Company is currently focused on gold exploration and holds investments in gold, antimony and uranium exploration projects. The Company attempts to mitigate market volatility by diversification of its interests in commodities. This diversification strategy has assisted in reducing the volatility, however, market risks pose ongoing risks for all companies and the board continually assesses these risks as part of their corporate governance responsibilities.

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Regulatory Risks

Holding tenements in Australian and overseas jurisdictions exposes the company to risks of unforeseen changes to the legal landscape. The Company mitigates this risk through external advisors and key understanding of the requirements of the legislative landscape we are operating in. The board and management continually monitor the legal requirements associated with holding tenure in foreign jurisdictions to ensure we are meeting all the necessary hurdles and obligations associated with that tenure.

REVIEW OF OPERATIONS

The 2026 financial year marked a significant repositioning of Xpedra Resources Limited

During the year, the Company focused on Australian gold exploration, centred on high-grade opportunities in New South Wales. This transition was supported by a refreshed Board and management team, the acquisition and rapid advancement of the Springfield Gold Deposit, the addition of the Neeld Gold Project, and the rationalisation of non-core assets.

The acquisition of Springfield in November 2025 became central for the company's operations. Within four months of completing the acquisition, Xpedra commenced the first drilling at Springfield since 1999. The Company's maiden drilling program immediately returned broad zones of shallow gold mineralisation, including multiple higher-grade intervals, and progressively established Springfield as the Company's exploration focus. The subsequent acquisition of Neeld added a second material gold opportunity in New South Wales, providing exposure to the historically high-grade West Wyalong Goldfield.

The Company took deliberate steps to rationalise its project portfolio, including actively divesting the non-core Hidden Bay Uranium Project in Canada for shares and a royalty in a new IPO and allowing its Peru joint venture interest to dilute to a 1% net smelter royalty. Across two placements completed during the year, Xpedra raised approximately $5.4 million before costs, strengthening its balance sheet and providing funding for the Company's exploration programs and acquisitions.

By 30 June 2026, Xpedra had completed a 27-hole maiden drilling program at Springfield and had established a clear platform for further exploration. Subsequent to year-end, the Company completed a second phase of deeper drilling at Springfield, completed the acquisition of Neeld and completed a substantial soil sampling program at Springfield.

Highlights

- Completed the acquisition of 100% of LM2 Metals Pty Ltd, providing ownership of the Springfield Gold Deposit and a broader portfolio of gold and gold-antimony projects in New South Wales.
- Completed the first drilling at Springfield since 1999, with two RC drilling programs delineating shallow broad gold mineralisation, that regularly includes multiple higher-grade intervals, across approximately 400 metres of strike, with mineralisation remaining completely open at depth and along strike.
- Returned the strongest intercept to date from Springfield: **94m @ 2.00g/t Au from 80m, *including* 13m @ 10.21g/t Au from 81m.**
- **Considerably extended mineralisation d**own-dip at Springfield, including returning intersections of **64m @ 1.34g/t Au from 140m and 27m @ 1.50g/t Au from 140m.**
- Entered into agreements to acquire the Neeld Gold Project, encompassing a significant portion of the historical West Wyalong Goldfield, which recorded historical production of approximately 439,000oz of gold at an average recovered grade of approximately **41g/t Au**. Completed the acquisition subsequent to year-end.
- Raised approximately $5.4 million (before costs) across two placements during the financial year to fund exploration and acquisitions.
- Advanced Rockvale and Kookabookra through systematic geochemical and reconnaissance programs and completed the divestment of the non-core Hidden Bay Uranium Project.

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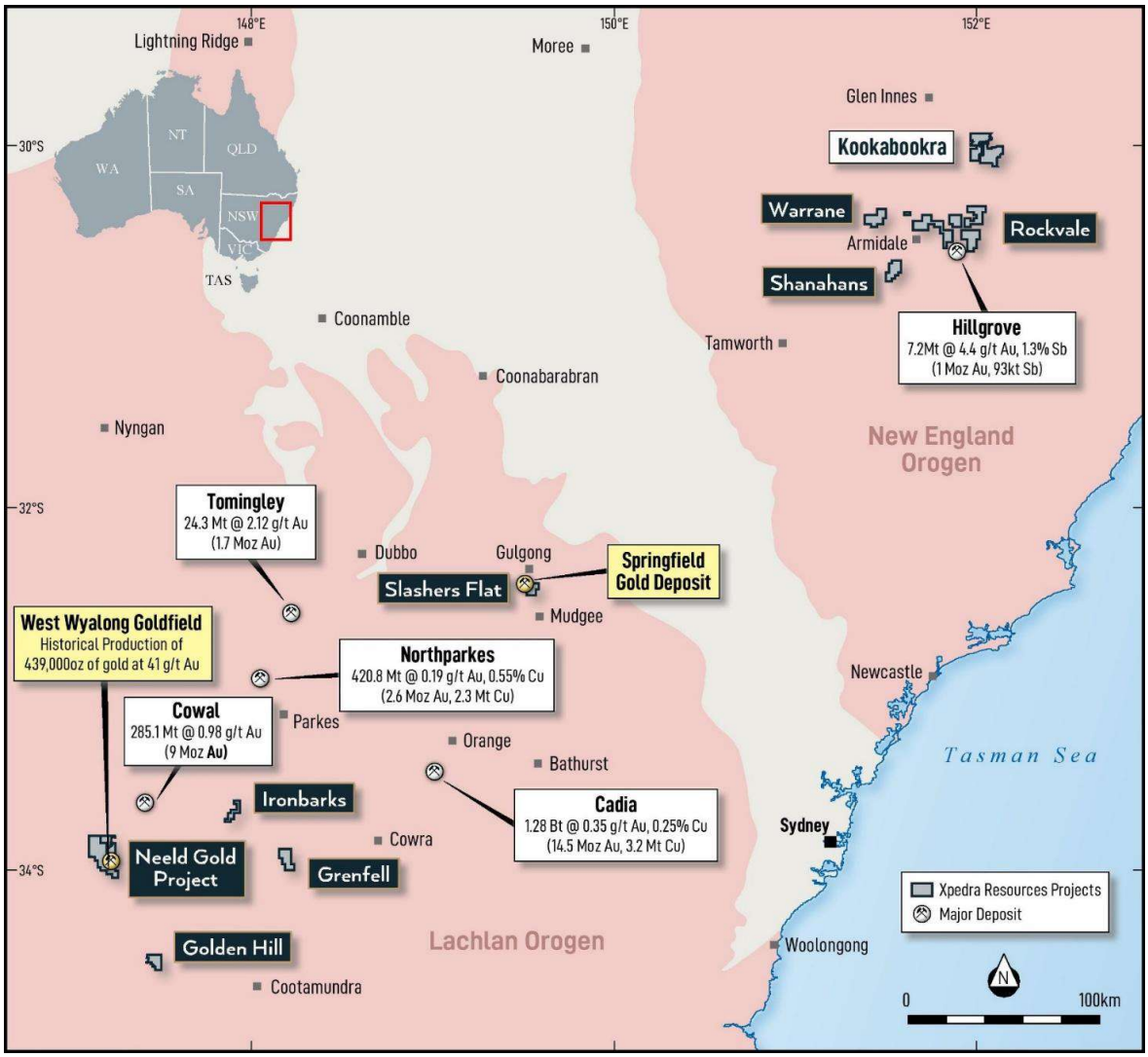

***Figure 1**. Location of Xpedra's principal projects in New South Wales.*

SPRINGFIELD GOLD DEPOSIT, NSW

The Springfield gold deposit is located approximately 10 kilometres south of Gulgong in central New South Wales. The Company acquired a 100% interest in the project when it purchased 100% of LM2 Metals Pty Ltd in a transaction that completed on 27 November 2025. Mineralisation is hosted within a monzodiorite intrusion that outcrops at surface and has been mapped to extend over more than 1,700 metres of strike.

Prior to Xpedra's acquisition, 186 holes totalling 6,568 metres had been drilled at the Springfield Deposit and wider Slashers Flat tenement, with an average hole depth of approximately 35 metres. No drilling had been undertaken since 1999. Historical work had identified broad gold mineralisation both from surface and at depth, but deeper drilling was concentrated over only a relatively small portion of the mapped intrusion.

Following completion of the acquisition, the Company compiled and reviewed historical data, secured a requisite land access agreement and other approvals and commenced its maiden Reverse Circulation ("RC") drilling program on 9 March 2026. The program comprised the first drilling at Springfield in more than 25 years and was designed to systematically test known mineralisation, improve confidence in continuity and begin assessing the scale of the mineralised system along strike and at depth.

Maiden RC drilling program

The Company's maiden program comprised 27 RC holes for 2,579 metres. Assays were progressively received from April 2026. The early results immediately confirmed the presence of broad, shallow mineralisation, while subsequent holes demonstrated that this mineralisation was repeatable across multiple sections and commonly contained materially higher-grade internal zones. By year-end, assays had been reported from 19 of the 27 holes,

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with mineralisation demonstrated to extend continuously over approximately 180 metres of strike and to around 70 metres vertical depth. The final results from the maiden drilling program, received subsequent to year-end, extended the strike extent of the continuously mineralised corridor to approximately 400 metres and demonstrated the down-dip continuation of mineralisation to at least 150 metres.

The standout result from the maiden program was returned from drill hole SFRC025, which intersected **94m @ 2.00g/t Au from 80m**, including **13m @ 10.21g/t Au from 81m**. Importantly, this was not an isolated result. Four deeper step-out holes, SFRC023 to SFRC026 all intersected extensions of the mineralised system down-dip from previous drilling. And SFRC022, the northernmost hole drilled in the maiden program, returned **20m @ 1.20g/t Au from 48m**, including **11m @ 2.03g/t Au from 52m**, together with **7m @ 2.45g/t Au from 84m**, including **5m @ 3.30g/t Au from 85m**. This extended the drilled mineralised footprint to approximately 400 metres of strike.

North of SFRC022, the mineralised monzodiorite is mapped to extend a further 1.1 kilometres. Historical shallow air-core drilling along this northern continuation returned both gold and broad arsenic anomalism, but the corridor remains completely untested by deeper drilling. The Company will commence a substantial RC drilling program to begin to test this extension in Q4 2026, as soon as requisite permits are received.

Subsequent to year-end - deeper drilling extends Springfield

Following the maiden drilling program, Xpedra completed a second phase of drilling that comprised four deeper RC holes, SFRC028 to SFRC031, designed to test for down-dip extensions of the mineralised system. All four holes intersected gold mineralisation. The strongest results were returned from SFRC030 and SFRC031.

SFRC030 intersected **64m @ 1.34g/t Au from 140m**, including **21m @ 2.41g/t Au from 167m** and **10m @ 3.68g/t Au from 176m**, on the same section as SFRC011, which previously returned 55m @ 1.32g/t Au from surface. On a separate section, SFRC031 intersected **27m @ 1.50g/t Au from 140m**, including **6m @ 3.68g/t Au from 142m**.

Collectively, the second-phase results materially increased the down-dip extent of the broad mineralised system, with mineralisation continuing to remain completely open at depth and along strike.

From Depth (m)	To Depth (m)	Interval (m)	Au (g/t)	Intersection
81	82	1.0	5.94	
82	83	1.0	2.46	
83	84	1.0	12.29	
84	85	1.0	7.36	
85	86	1.0	5.79	
86	87	1.0	11.89	13.0m
87	88	1.0	2.09	@
88	89	1.0	2.48	10.21 g/t Au
89	90	1.0	3.21	
90	91	1.0	5.20	
91	92	1.0	18.18	
92	93	1.0	49.58	
93	94	1.0	6.20	

Figure 2: *Assay results by sample for high-grade interval in SFRC025: 13m @10.21g/t Au from 81 metres to 94 metres*

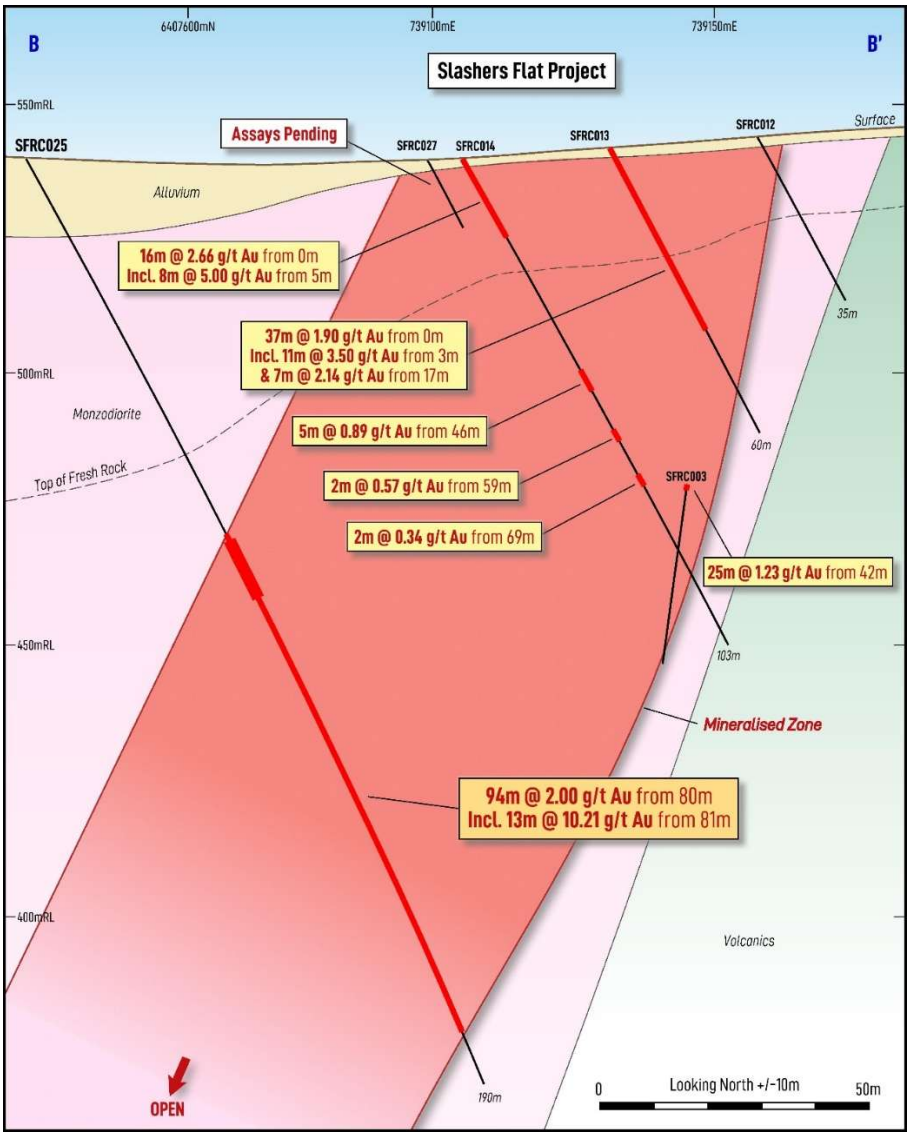

Figure 3: *Cross-section showing broad gold mineralisation in holes SFRC003, SFRC013, SFRC014, and* ***SFRC025****. The mineralised zone remains completely open at depth.*

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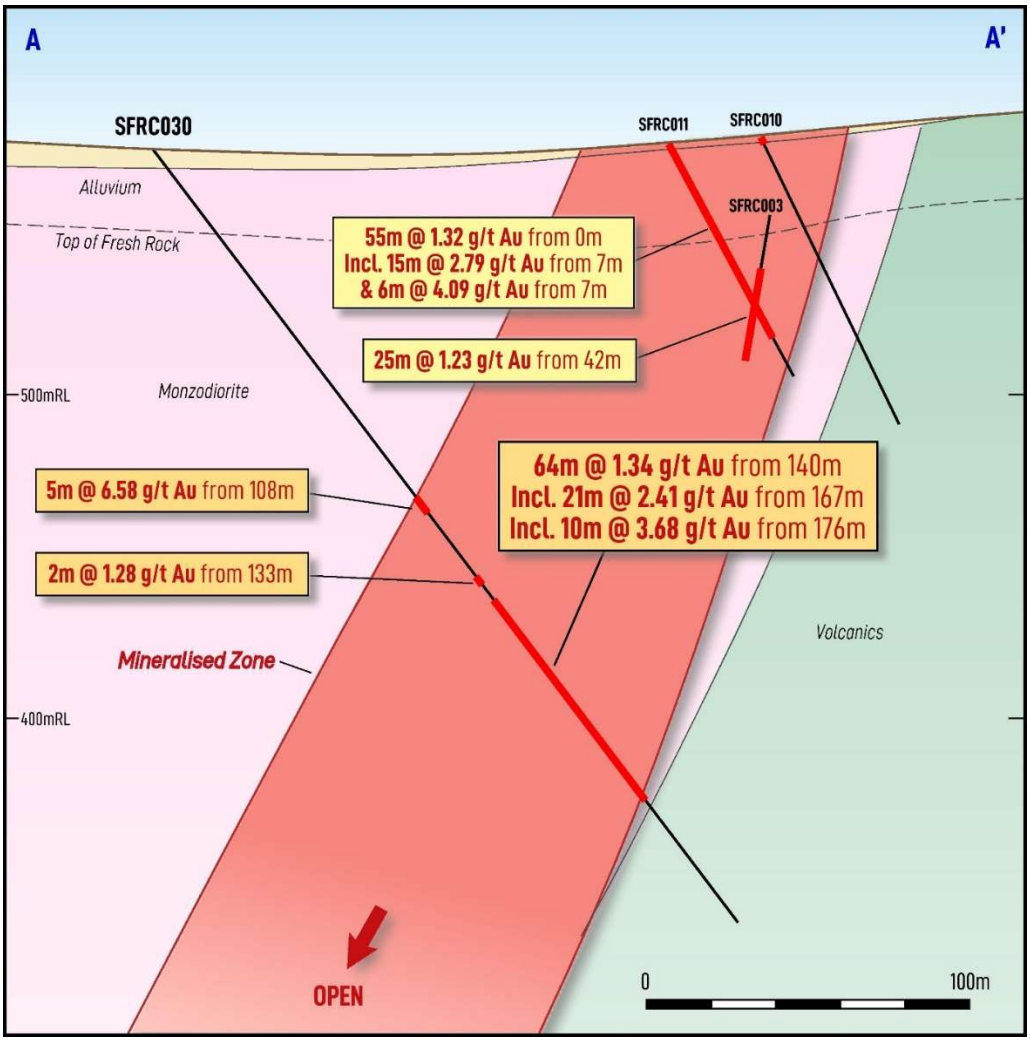

Figure 4: *Cross-section showing broad gold mineralisation in holes SFRC011 and* ***SFRC030****. The mineralised zone remains completely open at depth.*

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Summary of Xpedra drilling results at Springfield

Xpedra's drilling programs have confirmed a broad mineralised system at Springfield containing multiple higher-grade gold zones, with mineralisation demonstrated to be continuous over at least 400m of strike and showing very good continuity down-dip from surface to at least 150m down-dip . Some of the better results returned since Xpedra began drilling in March 2026, and up to the date of this report include:

- **94m @ 2.00g/t Au from 80 metres, including:**
  - ***13m @ 10.21g/t Au from 81 metres, and***
  - ***22m @ 1.37g/t Au from 147 metres*** **(SFRC025)**
- **64m @ 1.34g/t Au from 140 metres, including:**
  - ***21m @ 2.41g/t Au from 167 metres; which included:***
    - ***10m @ 3.68g/t Au from 176 metres*** **(SFRC030).**
- **24m @ 2.97g/t Au from surface, including:**
  - ***15m @ 4.27g/t Au from surface, which included:***
    - ***8m @ 6.71g/t Au from surface*** **(SFRC017).**

- **44m @ 2.03g/t Au from 1 metre, including:**
    - ***7m @ 4.04g/t Au from 1 metre, and***
    - ***12m @ 3.46g/t Au from 25 metres* (SFRC018);**
- **55m @ 1.32g/t Au from surface, including:**
    - ***15m @ 2.79g/t Au from 7 metres, which included:***
        - ***6m @ 4.09g/t Au from 7 metres* (SFRC011);**
- **37m @ 1.90g/t Au from surface, including:**
    - ***11m @ 3.50g/t Au from 3 metres* (SFRC013);**
- **16m @ 2.66g/t Au from surface, including**
    - ***8m @ 5.00g/t Au from 5 metres* (SFRC014);**
- **52m @ 1.35g/t Au from 20 metres, including:**
    - ***11m @ 3.03g/t Au from 39 metres, which included:***
        - ***4m @ 5.69g/t Au from 39 metres* (SFRC004); and**
- **36m @ 1.84g/t Au from 19 metres, including:**
    - ***13m @ 3.10g/t Au from 20 metres* (SFRC001).**

Mineralisation remains completely open at depth and along strike.

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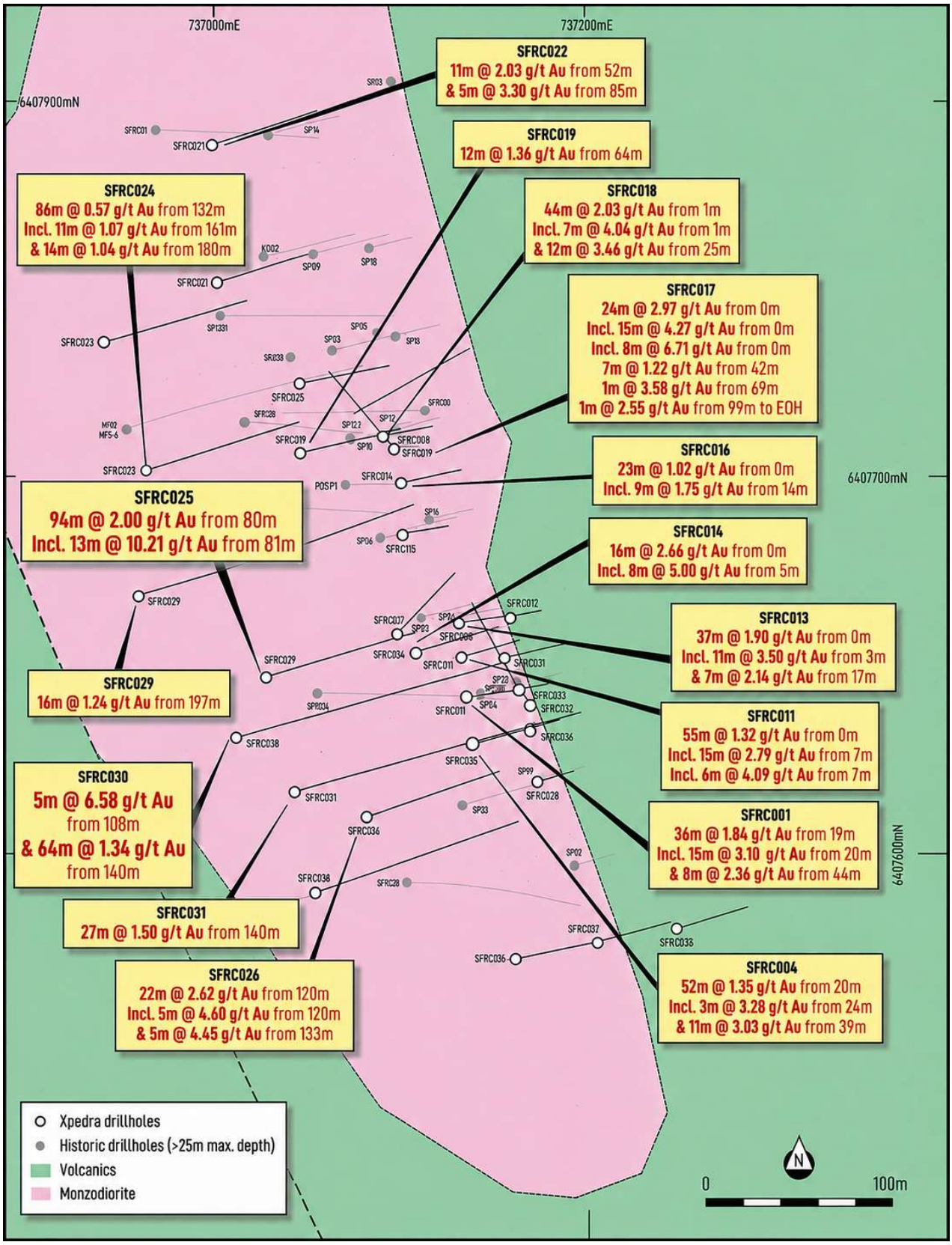

Figure 5: *Plan view showing the location of drill holes at the Springfield Gold Deposit.*

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Subsequent to year-end – soil sampling program

The Company completed a substantial soil geochemistry program in September 2026, covering an area immediately along strike from the rapidly emerging Springfield Gold Deposit. The soils program represents an important expansion of Xpedra's exploration strategy following the success of its maiden drilling program at the Springfield Gold Deposit.

The soil geochemistry program covered a substantial portion of a 7km-long structural corridor, evident in regional magnetic and mapping data, that hosts the Springfield Gold Deposit. In addition, soil geochemistry data was collected over numerous other poorly explored prospects located proximal to the Springfield Deposit within the greater Slashers Flat project area (see Figures 6 and 7).

Approximately 750 samples were collected within a 14km² area to help delineate additional targets for follow-up exploration and drilling. Sampling density varied according to target priority, from 400m x 100m to 200m x 50m spacing across higher-priority areas. This allows the Company to efficiently screen a large area while concurrently obtaining higher-resolution data where prospectivity is currently considered highest.

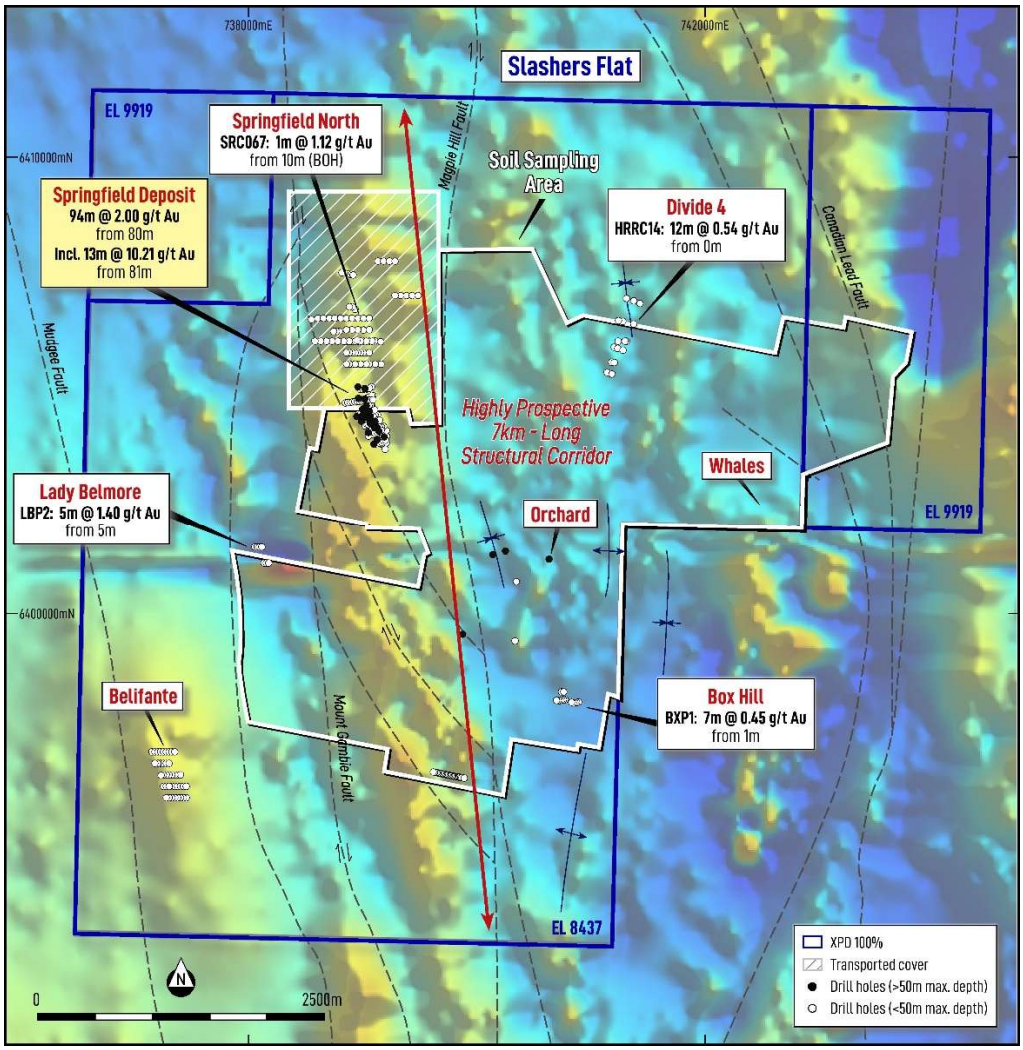

Figure 6. *Image of magnetic data over the Slashers Flat Project highlighting a highly-prospective 7km-long structural corridor within which the Springfield Gold Deposit is located. The current soil geochemistry program is designed to evaluate targets both within and outside this corridor.*

Soil sampling wasn't undertaken immediately to the north of the Springfield Deposit because that area is covered by alluvium (hence soil sampling would be ineffective; see Figure 6). Notwithstanding that, very high-priority drilling targets have already been defined in this area – based on extremely anomalous gold and arsenic geochemistry in historical systematic shallow aircore drilling (see Figure 7). The Company intends commencing the first ever drill testing of these targets in its imminent third-phase drilling program that is scheduled to commence in Q4 2026 (see below).

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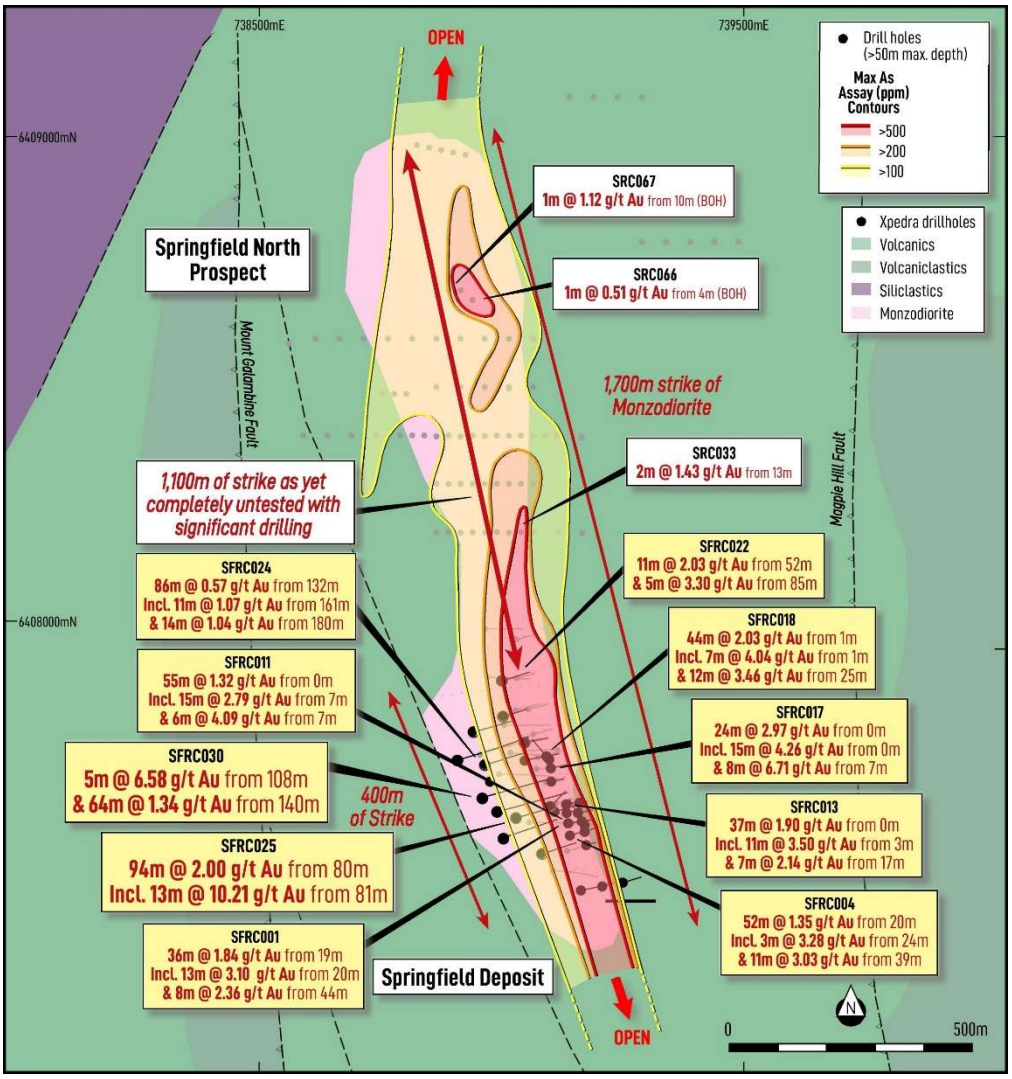

Figure 7. *Historical arsenic results from shallow air-core drilling over the northern continuation of the Springfield mineralised intrusion, highlighting more than 1.1km of completely undrilled prospective strike immediately north of the area tested during the Company's maiden drilling program.*

Planning for a Concerted Follow-Up Drilling Program

Following receipt and interpretation of assays from the second phase drilling program, Xpedra has finalised plans for an extensive follow-up third-phase drilling program at Springfield.

The program has been designed to:

- Begin to test the 1.1km northern continuation of the mineralised intrusion beyond the northern-most hole (that intersected 11m @ 2.03g/t Au from 52 metres and 5m @ 3.30g/t Au from 85 metres). Historical systematic shallow reconnaissance aircore drilling defined extensive gold and arsenic anomalism here that has never been followed up with drilling;
- Continue to test for the down-dip extensions of mineralisation within the 400 metres of strike drilled to date – which remains completely open at depth; and
- Deliberately target strike and depth extensions of some of the more significant recent high-grade intersections that included 13m @ 10.21g/t Au from 81 metres.

This third-phase drilling program is scheduled to commence early in Q4 2026, once all requisite approvals are obtained.

NEELD GOLD PROJECT, NSW

In April 2026, Xpedra entered into binding agreements to acquire a 100% interest in the Neeld Gold Project in the Lachlan Fold Belt of New South Wales. Neeld encompasses a significant portion of the historical West Wyalong

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Goldfield. The project was acquired to provide the Company with a second substantial gold exploration opportunity in New South Wales, alongside Springfield.

Recorded historical production from the West Wyalong Goldfield between 1894 and 1915 totalled approximately 439,000 ounces of gold at an average recovered grade of approximately 41g/t Au. Peak annual production occurred in 1899, when approximately 44,675 ounces of gold were recovered at an average grade of approximately 101g/t Au. High-grade gold was mined from numerous parallel lodes; however, most of the mined lodes were not worked below approximately 50 metres depth. On the Mallee Bull Reef Line, stoping extended to a maximum depth of approximately 274 metres, while development reached depths of up to approximately 411 metres.

Despite the scale and grade of historical production, modern exploration at Neeld has been limited. Only 16 holes within the Project area have been drilled deeper than 100 metres and only four diamond holes have been completed beyond 200 metres, all of which intersected gold mineralisation. In addition to the hard-rock exploration opportunity, historical drilling has delineated considerable gold within historical tailings, which the Company intends to assess as part of its broader evaluation of the Project.

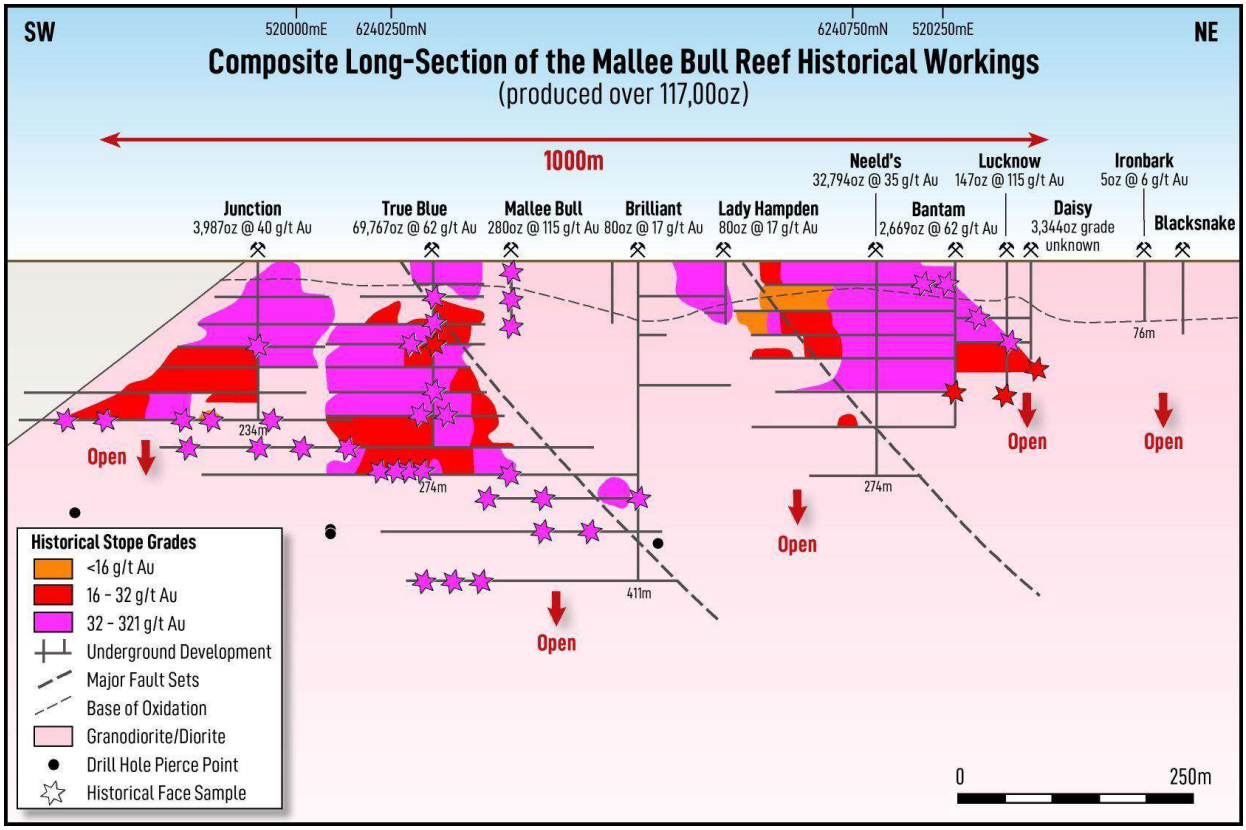

Figure 3. *Composite long section of the historical Mallee Bull gold workings at the Neeld Gold Project.*

The Company has acquired a 100% interest in exploration licences EL8815 and EL9168. Consideration comprised $250,000 in cash and 44.0 million Xpedra shares, including 4.0 million shares associated with the acquisition and cancellation of a 0.75% contingent vendor royalty interest. Shareholders approved the acquisition during June 2026, and on 1 September 2026, Xpedra completed the acquisition. 20.75 million of the consideration shares are subject to voluntary escrow until 1 December 2026 and 18.75 million are subject to voluntary escrow until 1 March 2027.

ROCKVALE GOLD-ANTIMONY PROJECT, NSW

The Company's 100%-owned Rockvale Gold-Antimony Project is located in northern New South Wales, immediately adjacent to Larvotto Resources' recently commissioned Hillgrove gold-antimony mine.

During the first half of FY2026, the Company continued to progress targets at Rockvale towards drill-readiness through systematic surface geochemistry.

During the fourth quarter of calendar 2025, approximately 950 soil samples were collected over and around the Achill Gold-Antimony Prospect on a nominal 400m by 100m grid covering an area of approximately 10km by 5km. Achill contains historical shallow workings and known gold-antimony mineralisation. The program was designed to delineate broader geochemical anomalies for subsequent closer-spaced sampling and, where warranted, drill testing.

As the Company's focus progressively shifted toward Springfield during the second half of FY2026, exploration expenditure was re-prioritised and follow-up work at Rockvale is yet to commence. Rockvale remains an important part of Xpedra's broader New South Wales gold and antimony portfolio.

KOOKABOOKRA GOLD PROJECT, NSW

The 100%-owned Kookabookra Gold Project comprises two exploration licences in northern New South Wales. Reconnaissance sampling completed during July 2025 tested a series of historical workings and prospect areas across the Project.

Assay results received during August 2025 from 79 rock samples included values of up to 17.35g/t Au from historical mine dumps at Bear Hill. Sampling from a previously undocumented group of historical workings, subsequently named the Kojak Prospect, returned assays of up to 23.0g/t Au. Mineralisation at Kojak is hosted within granite and associated with an approximately three-metre-wide north-northeast trending fault zone that is interpreted to extend for at least 400 metres.

Following these results, the Company completed a systematic soil sampling program over the Bear Hill-Butchers Reef area to assist in defining and ranking targets for future exploration.

HIDDEN BAY URANIUM PROJECT, CANADA

As part of the Company's strategic repositioning toward gold projects in New South Wales, In February 2026, the Company entered into a binding agreement with Powerhaus Uranium Limited ("Powerhaus") to sell a 100% interest in its Hidden Bay Uranium Project that is located in the Athabasca Basin of Canada.

Under the agreement, consideration comprised $50,000 in cash, 1.2 million fully paid Powerhaus shares at a deemed issue price of $0.20 per share and a 2.0% royalty on the sale of uranium products from the Project. Shareholders approved the transaction on 1 April 2026.

Powerhaus commenced trading on the ASX on 25 August 2026.

The transaction removes Xpedra's ongoing expenditure obligations in relation to Hidden Bay while retaining exposure to potential future exploration success through Xpedra's shareholding in Powerhaus and a royalty.

CORPORATE

The strategic repositioning undertaken during FY2026 was accompanied by changes to the Board and management team, a change of company name and two capital raisings.

Board and management

On 9 September 2025, Mr George Ventouras resigned as Executive Chairman and Mr Michael Haynes was appointed Executive Chairman. Mr Ian Cunningham was also appointed Joint Company Secretary. On 1 December 2025, Mr Robin Wilson resigned as a Director and Mr Scott Funston was appointed as a Non-Executive Director. Mr Funston was subsequently appointed Managing Director on 3 February 2026.

Company name

On 9 December 2025, a change of name from Thunderbird Resources Limited to Xpedra Resources Limited became effective and the Company's securities commenced trading under the ASX code XPD. The name change reflected the broader repositioning of the Company and its renewed focus on advancing its New South Wales gold portfolio.

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Capital raisings

In September 2025, the Company announced a two-tranche placement to raise approximately $2.2 million before costs through the issue of approximately 157.1 million shares at $0.014 per share. Tranche 1 was completed in September 2025 and Tranche 2 was completed on 1 December 2025. The raising provided funding for the acquisition and initial advancement of Springfield and the broader New South Wales portfolio.

In April 2026, following the initial drilling success at Springfield and to fund the acquisition of the Neeld Gold Project, the Company raised $3.2 million (before costs) through the issue of approximately 159.25 million shares at $0.02 per share to institutional and sophisticated investors, including existing shareholders. CPS Capital Group Pty Ltd and Blue Ocean Equities Pty Ltd acted as Joint Lead Managers. This placement was completed in two tranches. Tranche 1 raised $1.9 million and, following shareholder approval in June 2026, Tranche 2 raised $1.3 million. Shareholders also approved Directors' participation of $175,000 in the placement.

OTHER NEW SOUTH WALES PROJECTS

The LM2 acquisition also provided Xpedra with 100% ownership of the Golden Hill, Grenfell, Ironbarks, Shanahans and Warrane exploration projects in New South Wales. These projects contain known gold and/or antimony occurrences and provide a broader pipeline of regional exploration opportunities.

Significant Events After the Reporting Date

On 11 August 2026, the sale of the Hidden Bay Project to Powerhaus was completed following satisfaction of all conditions precedent.

On 14 August 2026, the Company announced the appointment of Mr Kevin Joyce as Technical Director. In conjunction with this appointment, Mr Mike Haynes transitioned from Executive Chairman to Non-Executive Chairman.

On 1 September 2026, the Company announced completion of the acquisition of the Neeld Gold Project in New South Wales. Pursuant to the completion the Company issued 44,000,000 fully paid ordinary shares ("Shares") to the vendors.

On 16 September 2026, Mustang Energy Corporation gave formal notice that it was withdrawing from the Option Agreement dated 3 June 2025 relating to the Cluff Lake Project. Both parties were released from its obligations under the Option Agreement.

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

Likely Developments and Expected Results of Operations

In the opinion of the Directors, there is nothing else to report, except as outlined in the Directors' Report, which relates to likely developments in the operations of the Group and the expected results of those operations in financial years subsequent to 30 June 2026.

Environmental Regulations and Performance

The Group carries out operations that are subject to environmental regulations under legislation in Australia, and Canada. The Group has formal procedures in place to ensure regulations are adhered to. The Group is not aware of any breaches in relation to environmental matters.

Shares Under Option

As at the date of this report, there are 110,000,000 unissued Shares under options. The details of the options at the date of this report are as follows:

Number	Exercise Price $	Expiry Date
60,000,000	0.065	30 November 2027
15,000,000	0.021	5 December 2028
10,000,000	0.03	1 May 2029
25,000,000	0.03	12 June 2029

On 5 December 2025, the Company granted 15,000,000 broker options exercisable at $0.021 each and expiring 5 December 2028 to CPS Capital Group for services performed under a placement mandate. CPS subscribed for the options at $0.00001 each. On 1 May 2026, the Company granted 10,000,000 employee incentive options exercisable at $0.03 each and expiring 1 May 2029 to consultants of the Company. On 12 June 2026, the Company granted 25,000,000 broker options exercisable at $0.03 each and expiring 12 June 2029.

Indemnification and Insurance of Directors and Officers

The Group has made an agreement indemnifying all the Directors and officers of the Group against certain losses or liabilities incurred by each Director or officer in their capacity as Directors or officers of the Group to the extent permitted by the Corporations Act 2001. The indemnification specifically excludes wilful acts of negligence and insolvency. The total amount of insurance premiums paid has not been disclosed due to confidentiality reasons.

Directors' Meetings

During the financial year, in addition to regular Board discussions, the number of meetings of directors held during the year and the number of meetings attended by each director were as follows:

Director	Number of Meetings Eligible to Attend	Number of Meetings Attended
Mr. Michael Haynes	4	4
Mr. Scott Funston	4	4
Mr. Gary Billingsley	6	6
Mr. Kevin Joyce	-	-
Mr. George Ventouras	2	2
Mr. Robin Wilson	2	2

In addition to the formal meetings of directors above, the Board has held numerous discussions throughout the year and passed circular resolutions on all material matters.

Proceedings on Behalf of Group

No person has applied for leave of court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings during the year.

Auditor Independence and Non-Audit Services

Section 307C of the Corporations Act 2001 requires the Group's auditors to provide the Board with an Independence Declaration in relation to the audit of the full year financial statements. A copy of that declaration is included in this report. There were no non-audit services provided by the Group's auditor during the year ended 30 June 2026.

Audited Remuneration Report

This report outlines the remuneration arrangements in place for directors and executives of the Group in accordance with the requirements of the Corporations Act 2001 and its Regulations. For the purpose of this report, Key Management Personnel ("KMP") of the Group are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.

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Details of Key Management Personnel

Mr. Michael Haynes	Non-Executive Chairman (Appointed 9 September 2025)
Mr. Scott Funston	Managing Director (Appointed 1 December 2025)
Mr. Kevin Joyce	Technical Director (Appointed 14 August 2026)
Mr. Gary Billingsley	Non-Executive Director
Mr. George Ventouras	Executive Chairman (Appointed 9 January 2025, resigned 9 September 2025)
Mr. Robin Wilson	Technical Director (Resigned 1 December 2025)

Remuneration Policy and Link to Performance

The Board is responsible for determining remuneration policies applicable to Directors and Senior Executives of the Group. The Board policy is to ensure that remuneration properly reflects the individuals' duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people with appropriate skills and experience. At the time of determining remuneration consideration is given by the Board to the Group's financial performance.

The Board currently determines the nature and amount of remuneration for Board members and senior Executives of the Group. The policy is to align Director and Executive objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives such as options and performance shares.

The Board policy is to remunerate Non-Executive Directors at market rates based on comparable companies for time, commitment and responsibilities. The Board determines payments to Non-Executive Directors and reviews their remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. No independent external advice was sought during the year ended 30 June 2026.

Directors are entitled to draw Director's fees and receive reimbursement of reasonable expenses for attendance at meetings. The Group is required to disclose in its annual report details of remuneration to Directors. The maximum aggregate annual remuneration which may be paid to Non-Executive Directors is $300,000. This amount cannot be increased without the approval of the Group's shareholders. Please refer below for the remuneration report within the Directors' Report for details regarding the remuneration structure of the Executive Director and senior management.

The table below shows the performance of the Group as measured by loss per share for the last five financial years:

As at 30 June	2026	2025	2024	2023	2022
Loss per share (cents)	1.4	3.5	3	4.3	10.3
Share Price (cents)	1.9	0.9	3.1	7.2	12

There is no link between the loss per share and remuneration.

Elements of Remuneration

Short-Term Incentives

Short-term incentives in relation to the current financial year include fees paid for services to Directors.

Long-Term Incentives

In December 2025, 19,999,999 and in April 2026 25,000,000 Performance Rights were issued to Directors. The Performance Rights, which have a nil exercise price and expiry date of 9 September 2030 and 24 April 2031, are to vest over a 60-month period and are subject to specific milestones. Each Performance Right will convert into a fully paid Ordinary Share on a 1 for 1 basis. The Performance Rights were valued at the Company's share price on the date of issue and are being brought to account over the vesting period.

In May 2026, 6,666,666 Performance Rights vested and were converted to fully paid ordinary Shares. The Performance Rights vested following achievement of applicable milestones.

Details of Remuneration

Details of the nature and amount of each element of the emolument of each Director of the Group for the financial year are as follows:

2026	Short term		Share based payments		Post-employment			
	Base Salary	Other	Performance Rights	Options	Superannuation	Benefits	Total	Performance Related
	$	$	$	$	$	$	$	%
Executive Director								
Mr. Michael Haynes[1]	145,351	-	205,254	-	-	-	350,605	58.5
Mr. Scott Funston[2]	122,667	-	16,326	-	-	-	138,993	11.7
Mr. George Ventouras[1]	104,620	-	-	-	-	-	104,620	-
Non-Executive Directors								
Mr. Gary Billingsley	36,000	-	4,081	-	-	-	40,081	10.2
Mr. Robin Wilson[3]	15,000	35,925	-	-	-	-	50,925	-
	423,638	**35,925**	**225,661**	**-**	**-**	**-**	**685,224**	**32.9**

[1] On 9 September 2025, Mr George Ventouras resigned as Executive Chairman, and Mr Michael Haynes was appointed as Executive Chairman.

[2] On 1 December 2025, Mr Scott Funston was appointed as Non-Executive Director and appointed Managing Director on 3 February 2026.

[3] On 1 December 2025, Mr Robin Wilson resigned as Non-Executive Director. At 30 June 2026, other payments to Mr Wilson included payments to Orex Pty Ltd, a company of which Mr Wilson is a director, which provided the Group with geological services.

At 30 June 2026, amounts outstanding and unpaid to Mr. Michael Haynes totalled $16,426 (2025: $nil), to Mr. Scott Funston totalled $25,667 (2025: $nil), to Mr. Ventouras totalled $nil (2025: $36,740), to Mr. Billingsley totalled $3,000 (2025: $3,000) and to Mr. Wilson $nil (2025: $47,685). There were no other directors of the Group during the financial year ended 30 June 2026.

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Details of the nature and amount of each element of the emolument of each Director of the Group for the prior financial year are as follows:

2025	Short term		Share based payments		Post-employment			
	Base Salary	Other	Performance Rights	Options	Superannuation	Benefits	Total	Performance Related
	$	$	$	$	$	$	$	%
Executive Director								
Mr. George Bauk[1]	101,134	-	21,600	-	-	-	122,734	17.6
Mr. George Ventouras[1]	95,858	-	-	-	-	-	95,858	-
Non-Executive Directors								
Mr. Gary Billingsley	36,000	-	-	-	-	-	36,000	-
Mr. Robin Wilson[2]	39,000	192,900	-	-	-	-	231,900	-
	271,992	**192,900**	**21,600**	**-**	**-**	**-**	**486,492**	**4.4**

[1] On 9 January 2025, Mr George Bauk resigned as Executive Chairman, and Mr George Ventouras was appointed as Executive Chairman.

[2] At 30 June 2025, other payments to Mr Wilson included payments to Orex Pty Ltd, a company of which Mr Wilson is a director, which provided the Group with geological services.

At 30 June 2025, amounts outstanding and unpaid to Mr. Ventouras totalled $36,740 (2024: Nil), to Mr. Billingsley totalled $3,000 (2024: $22,739), and to Mr. Wilson totalled $47,685 (2024: $109,065). There were no other directors of the Group during the financial year ended 30 June 2025.

Shareholdings of Directors

The number of fully paid ordinary shares in the Group held during the financial year held by each Director of the Group, including their personally related parties, is set out below.

2026	Balance at start of year	On appointment to Board	On conversion of performance rights	Other/Purchases	On resignation from the Board	Balance at end of year
Mr. Michael Haynes	-	30,382,352	6,666,666	19,285,713	-	56,334,731
Mr. Scott Funston	-	8,571,428	-	2,500,000	-	11,071,428
Mr. Gary Billingsley	1,200,000	-	-	3,035,714	-	4,235,714
Mr. George Ventouras	-	-	-		-	-
Mr. Robin Wilson	1,223,900	-	-	714,285	1,938,185	-

Option Holdings of Directors

The numbers of options over ordinary shares in the Group held during the financial year by each Director of the Group, including their personally related parties, was nil.

Performance Rights Holdings of Directors

On 8 May 2026, 6,666,666 performance rights issued to Mr Michael Haynes were converted to Shares, following achievement of the applicable vesting milestones.

The numbers of performance rights over ordinary shares in the Group held during the financial year by each Director of the Group, including their personally related parties, are set out below:

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2026	Balance at start of year	Expired during the year	Converted to shares	Granted during the year	Balance at end of year	Vested and Exercisable	Unvested
Mr. Michael Haynes	-	-	6,666,666	19,999,999	13,333,333	-	13,333,333
Mr. Scott Funston	-	-	-	20,000,000	20,000,000	-	20,000,000
Mr. Gary Billingsley	600,000	(600,000)	-	5,000,000	5,000,000	-	5,000,000
Mr. George Ventouras	-	-	-	-	-	-	-
Mr. Robin Wilson	2,400,000	(2,400,000)	-	-	-	-	-

Other transactions with Key Management Personnel

Orex Pty Ltd, a company of which Mr Wilson is a director, provided the Group with geological services totalling $35,925 (2025: $192,900). $nil (2025: $47,685) was outstanding at period-end.

These transactions have been entered into on normal commercial terms.

Loans to Directors and Executives

There were no loans to Directors and Executives during the financial year ended 30 June 2026.

Non-Executive Directors

The Non-Executive Directors receive fixed remuneration in the form of director fees and with the exception of Mr Haynes have not entered into service agreements with the Group.

Pursuant to a separate consultancy agreement effective 14 August 2026, Michael Haynes is also entitled to consulting fees of $1,500 per day, based on a minimum of 7.5 hours service, for any additional technical consultancy work that he provides.

Xpedra Resources Limited has not engaged any remuneration consultants during the year.

Voting and comments made at the Group's 2025 Annual General Meeting

Xpedra Resources Limited received more than 94.00% of “yes” votes on its remuneration report for the 2025 financial year. The Group did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

END OF AUDITED REMUNERATION REPORT

Signed on behalf of the Board in accordance with a resolution of the Directors.

Mr. Michael Haynes
Non-Executive Chairman
30 September 2026
Perth, Western Australia

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2026

	Note	2026 $	2025 $
Interest revenue		8,971	14,237
Other income	4	10,000	350,423
Expenses			
Listing and share registry expenses		(87,818)	(92,026)
Legal fees		(93,867)	(82,911)
Consultants and directors fees	5(a)	(775,785)	(808,861)
Travel and accommodation		(19,152)	(95,033)
Depreciation		(10,339)	(26,220)
Foreign exchange gain / (loss)		(7,792)	(17,176)
Exploration expenditure		(132,443)	(361,672)
Impairment of exploration expenditure	12	(4,708,677)	(10,091,205)
Share based payment expense	22	(522,321)	-
Fair value movement on listed shares	10	(154,271)	(202,937)
Wages & salaries		(10,581)	(57,717)
Impairment on VAT Receivable		-	(165,474)
Share of Gain on Equity Accounted investment	11	-	160,498
Impairment of JV interest		(2,069,288)	-
Other expenses	5(b)	(282,616)	(601,002)
Loss from continuing operations before finance costs & income tax		**(8,855,979)**	**(12,077,076)**
Finance costs		(1,173)	(1,930)
Loss from continuing operations before income tax		**(8,857,152)**	**(12,079,006)**
Income tax expense	6	1,322,471	-
Loss from continuing operations for the year		**(7,534,681)**	**(12,079,006)**
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation difference	15	186,414	271,357
Other comprehensive Profit for the year, net of tax		**186,414**	**271,357**
Total comprehensive Loss for the year		**(7,348,267)**	**(11,807,649)**
Loss per share attributable to owners of Xpedra Resources Limited			
Basic and diluted loss per share (cents)	18	(1.4)	(3.5)

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

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Consolidated Statement of Financial Position
as at 30 June 2026

	Note	2026 $	2025 $
Current Assets			
Cash and cash equivalents	7	3,089,182	1,003,452
Trade and other receivables	8	102,408	117,861
Other current assets	9	152,817	50,062
Assets classified as held for sale	12	290,000	-
Total Current Assets		**3,634,407**	**1,171,375**
Non-Current Assets			
Financial assets at fair value	10	21,706	175,977
Equity Accounted Investment	11	-	2,069,288
Receivables		1,014	1,014
Property, plant and equipment		2,835	13,174
Deferred exploration and evaluation expenditure	12	3,652,821	6,866,029
Total Non-Current Assets		**3,678,376**	**9,125,482**
Total Assets		**7,312,783**	**10,296,857**
Current Liabilities			
Trade and other payables	13	486,258	760,608
Total Current Liabilities		**486,258**	**760,608**
Non-Current Liabilities			
Deferred tax liabilities	6	-	1,508,886
Total Non-Current Liabilities		**-**	**1,508,886**
Total Liabilities		**486,258**	**2,269,494**
Net Assets		**6,826,525**	**8,027,363**
Equity			
Issued capital	14	79,291,064	74,096,456
Reserves	15	23,182,518	22,043,283
Accumulated losses	16	(95,647,057)	(88,112,376)
Total Equity		**6,826,525**	**8,027,363**

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

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Consolidated Statement of Cash Flows

for the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from customers		-	-
Payments to suppliers and employees		(1,199,526)	(1,618,526)
Interest received		8,971	14,238
Interest paid		(1,173)	(1,930)
Other income		10,000	350,423
Net cash outflow from operating activities	7	**(1,181,728)**	**(1,255,795)**
Cash flows from investing activities			
Payments for exploration and evaluation expenditure		(1,596,911)	(2,993,631)
Acquisition of entities, net of costs acquired		(200,000)	(150,000)
Payments to acquire plant and equipment		-	(5,501)
Proceeds from the disposal of tenements		56,009	-
Proceeds from the disposal of listed investments		(11,072)	926,370
Cash acquired on acquisition of subsidiary		398	-
Net cash (outflow) from investing activities		**(1,751,576)**	**(2,222,762)**
Cash flows from financing activities			
Proceeds from issue of shares		5,385,000	4,113,312
Repayment of borrowings		(17,941)	-
Placement Offer – Applications in Trust		-	-
Share issue costs		(340,108)	(338,430)
Net cash inflow from financing activities		**5,026,951**	**3,774,882**
Net increase in cash held		2,093,647	296,325
Cash and cash equivalents at beginning of financial year		1,003,452	728,443
Net foreign exchange differences		(7,917)	(21,316)
Cash and cash equivalents at end of the financial year	7	**3,089,182**	**1,003,452**

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

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Consolidated Statement of Changes in Equity

for the year ended 30 June 2026

	Issued Capital	Accumulated Losses	Option Reserve	Foreign Exchange Reserve	Share Based Payments Reserve	Performance Shares Reserve	Total
	$	$	$	$	$	$	$
Balance at 1 July 2025	**74,096,456**	**(88,112,376)**	**8,858,507**	**584,061**	**11,712,193**	**888,522**	**8,027,363**
Loss for the year	-	(7,534,681)	-	-	-	-	(7,534,681)
Other comprehensive income							
Foreign currency translation difference	-	-	-	186,414	-	-	186,414
Total comprehensive loss for the year	-	(7,534,681)	-	186,414	-	-	(7,348,267)
Transactions with owners in their capacity as owners							
Shares issued as part of acquisition	571,429	-	-	-	-	-	571,429
Shares issued for services received	6,000	-	-	-	-	-	6,000
Shares issued as part of placements	5,385,000	-	-	-	-	-	5,385,000
Share issue costs	(1,002,321)	-	-	-	-	-	(1,002,321)
Issue of options	-	-	845,000	-	-	-	845,000
Conversion of performance rights	234,500	-	-	-	-	(234,500)	-
Issue of performance rights	-	-	-	-	-	342,321	342,321
Balance at 30 June 2026	**79,291,064**	**(95,647,057)**	**9,703,507**	**770,475**	**11,712,193**	**996,343**	**6,826,525**
Balance at 1 July 2024	**70,485,611**	**(76,033,370)**	**7,358,507**	**312,704**	**11,712,193**	**910,842**	**14,746,487**
Loss for the year	-	(12,079,006)	-	-	-	-	(12,079,006)
Other comprehensive income							
Foreign currency translation difference	-	-	-	271,357	-	-	271,357
Total comprehensive loss for the year	-	(12,079,006)	-	271,357	-	-	(11,807,649)
Transactions with owners in their capacity as owners							
Shares issued as part of acquisition	1,187,500	-	-	-	-	-	1,187,500
Shares issued for services received	126,142	-	-	-	-	-	126,142
Shares issued as part of entitlement issue	2,765,918	-	-	-	-	-	2,765,918
Shares issued as part of placements	1,347,395	-	-	-	-	-	1,347,395
Share issue costs	(1,838,430)	-	-	-	-	-	(1,838,430)
Issue of options	-	-	1,500,000	-	-	-	1,500,000
Conversion of performance rights	22,320	-				(22,320)	-
Balance at 30 June 2025	**74,096,456**	**(88,112,376)**	**8,858,507**	**584,061**	**11,712,193**	**888,522**	**8,027,363**

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

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1. Corporate Information

The financial statements of Xpedra Resources Limited and its subsidiaries ("Xpedra" or "the Group") for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the Directors on 30 September 2026.

Xpedra Resources Limited is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange. The nature of the operations and the principal activities of the Group are described in the Directors' Report.

2. Material Accounting Policies

(a) Basis of Preparation

The financial statements are general purpose financial statements, which have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards, and other authoritative pronouncements of the Australian Accounting Standards Board and Australian Accounting interpretations. Xpedra Resources Limited is a for-profit entity for the purpose of preparing the financial statements. The financial statements have also been prepared on a historical cost basis. The presentation currency is Australian dollars.

Going Concern

This financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business. The Group has incurred a loss for the year ended 30 June 2026 of $7,534,681 (30 June 2025: $12,079,006) and net cash outflows from operating and investing activities of $2,933,304 (2025: $3,478,557).

The directors have prepared a cash flow forecast for the 12-month period from the date of this report to determine if the Group will require additional funding during the period. Based on the cash flow forecast, the Directors are satisfied that there are reasonable grounds to believe that the Group will be able to operate as a going concern.

(b) Compliance Statement

The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

(c) Basis of Consolidation

The consolidated financial statements comprise the financial statements of Xpedra Resources Limited and its subsidiaries as at 30 June each year ("the Group").

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group 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 Group. They are deconsolidated from the date that control ceases.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. The acquisition method of accounting involves allocating the cost of the business combination to the fair value of the assets acquired and the liabilities and contingent liabilities assumed at the date of acquisition.

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

Non-controlling interests in the results and equity of subsidiaries are shown separately in the Statement of Profit or Loss and Other Comprehensive Income and Consolidated Statement of Financial Position respectively.

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(d) New and Amended Accounting Standards

Changes in accounting policies

In the year ended 30 June 2026, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group's operations and effective for the current reporting period.

The Directors have also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the year ended 30 June 2026. As a result of this review the Directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on the Group's business and, therefore, no change is necessary to the Group accounting policies.

New and amended accounting standards and interpretations have been published but are not mandatory. The Group has decided against early adoptions of these standards and has determined the potential impact on the financial statements from the adoption of these standards and interpretations is not material to the Group.

(e) Foreign Currency Translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The functional and presentation currency of Xpedra Resources Limited is Australian dollars. The functional currencies of the overseas subsidiaries are Peruvian Soles, United States Dollars and Canadian Dollars.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency 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 year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

(iii) Group entities

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each Statement of Profit or Loss and Other Comprehensive Income are translated at average exchange rates (unless this is not a reasonable approximation of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- all resulting exchange differences are recognised as a separate component of equity.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities are taken to shareholders' equity.

When a foreign operation is sold or any borrowings forming part of the net investment are repaid, a proportionate share of such exchange differences are recognised in the Statement of Profit or Loss and Other Comprehensive Income, as part of the gain or loss on sale where applicable.

(f) Impairment of Non-Financial Assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Group and the asset's value in use cannot be estimated. In such cases the asset is tested for impairment as part of the cash generating unit to which it belongs.

When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current

market assessments of the time value of money and the risks specific to the asset. Impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised.

If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss.

After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(g) Exploration Expenditure

Exploration and evaluation expenditure incurred by or on behalf of the Group is accumulated separately for each area of interest. Such expenditure comprises net direct costs and an appropriate portion of related overhead expenditure but does not include general overheads or administrative expenditure not having a specific nexus with a particular area of interest.

Each area of interest is limited to a size related to a known or probable mineral resource capable of supporting a mining operation.

Exploration and evaluation expenditure for each area of interest is carried forward as an asset provided that one of the following conditions is met:

- such costs are expected to be recouped through successful development and exploitation of the area of interest or, alternatively, by its sale; or
- exploration and evaluation activities in the area of interest have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in relation to the area are continuing.

Expenditure which fails to meet the conditions outlined above is written off, furthermore, the directors regularly review the carrying value of exploration and evaluation expenditure and make write downs if the values are not expected to be recoverable.

Identifiable exploration assets acquired are recognised as assets at their cost of acquisition. Exploration assets acquired are reassessed on a regular basis and these costs are carried forward provided that at least one of the conditions referred to above is met.

Exploration and evaluation expenditure incurred subsequent to acquisition in respect of an exploration asset acquired, is accounted for in accordance with the policy outlined above for exploration expenditure incurred by or on behalf of the entity. When an area of interest is abandoned, any expenditure carried forward in respect of that area is written off. Expenditure is not carried forward in respect of any area of interest unless the Group's right of tenure to that area of interest is current.

(h) Cash and Cash Equivalents

Cash and cash equivalents in the statement of financial position include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown as current liabilities in the statement of financial position. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as described above and bank overdrafts.

(i) Trade and Other Payables

Liabilities for trade creditors and other amounts are recognised initially at fair value and subsequently at amortised cost, which is the fair value of the consideration to be paid in the future for goods and services received that are unpaid, whether or not billed to the Group.

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(j) Income Tax

The income tax expense for the period is based on the profit/loss for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates for each jurisdiction that have been enacted or are substantially enacted by the reporting date.

Deferred income tax is provided for on all temporary differences at reporting date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes. No deferred income tax will be recognised from the initial recognition of goodwill or of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss. Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred income tax assets are recognised for all deductible temporary differences, carry forward of unused tax assets and unused tax losses to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and only recognised to the extent that sufficient future assessable income is expected to be obtained.

No deferred income tax liabilities or assets will be recognised in respect of temporary differences between the carrying value and tax bases of investments in controlled entities if the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary differences will not reverse in the near future. Current and deferred income taxes relating to items recognised directly in equity are recognised in equity and not in the Statement of Profit or Loss and Other Comprehensive Income.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

(k) Issued Capital

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.

(l) Segment Reporting

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 Board of Directors of Xpedra Resources Limited.

(m) Investments in Controlled Entities

All investments are initially recognised at cost, being the fair value of the consideration given and including acquisition charges associated with the investment. Subsequent to the initial measurement, investments in controlled entities are carried at cost less accumulated impairment losses.

(n) Earnings per Share

Basic earnings per share

Basic earnings per share is calculated by dividing the result attributable to equity holders of the Group, excluding any costs of servicing equity other than dividends, by the weighted average number of ordinary shares, adjusted for any bonus elements.

Diluted earnings per share

Diluted earnings per share is calculated as net result attributable to members of the Group, adjusted for:

- costs of servicing equity (other than dividends);
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares;

divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus elements.

(o) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the Australian Tax Office is included as part of receivables or payables in the statement of financial position.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which is receivable from or payable to the ATO, are disclosed as operating cash flows.

(p) Share Based Payment Transactions

The group provides benefits to individuals acting as and providing services similar to employees (including Directors) of the group in the form of share-based payment transactions, whereby individuals render services in exchange for shares or rights over shares ('equity settled transactions').

The cost of these equity settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by using the Trinomial formula taking into account the terms and conditions upon which the instruments were granted.

In valuing equity settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Xpedra ('market conditions').
The cost of the equity settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date').

The cumulative expense recognised for equity settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the number of awards that, in the opinion of the Directors of the group, will ultimately vest. This opinion is formed based on the best available information at
balance date. No adjustment is made for the likelihood of the market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The Statement of Profit or Loss and Other Comprehensive Income charge or credit for a period represents the movement in cumulative expense recognised at the beginning and end of the period.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition. Where the terms of an equity settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of the modification.

Where an equity settled award is cancelled, it is treated as if it had vested on the date of the cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The cost of equity-settled transactions with non-employees is measured by reference to the fair value of goods and services received unless this cannot be measured reliably, in which case the cost is measured by reference to the fair value of the equity instruments granted. The dilutive effect, if any, of outstanding options is reflected in the computation of loss per share.

(q) Non-current assets or disposal groups classified as held for sale

Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less

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costs of disposal of a non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

(r) Asset Acquisitions

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

(s) Interests in joint operations

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control in accordance with AASB 11.

When a group entity undertakes its activities under joint operations, the Group as a joint operator recognises in relation to its interests a joint operation:

- Its assets, including its share of any assets held jointly;
- Its liabilities, including its share of any liabilities incurred jointly;
- Its revenue from the sale of its share of the output arising from the joint operation;
- Its share of the revenue from the sale of the output by the joint operation; and
- Its expenses, including its share of any expenses incurred jointly.

The Group accounts for the assets, liabilities, revenues and expenses relating to its interest in a joint operation in accordance with AASBs applicable to the particular assets, liabilities, revenues and expenses.

When a group entity transacts with a joint operation in which a group entity is a joint operator (such as a sale or contribution of assets), the Group is considered to be conducting the transaction with the other parties to the joint operation, and gains and losses resulting from the transactions are recognised in the Group's consolidated financial statements only to the extent of other parties' interests in the joint operation.

When a group entity transacts with a joint operation in which a group entity is a joint operator (such as a purchase of assets), the Group does not recognise its share of the gains and losses until it resells those assets to a third party.

(t) Critical Accounting Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The 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.

Capitalised exploration and evaluation expenditure

The future recoverability of capitalised exploration and evaluation expenditure is dependent on a number of factors, including whether the Group decides to exploit the related lease itself or, if not, whether it successfully recovers the related exploration and evaluation asset through sale.

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Factors which could impact the future recoverability include the level of proved, probable and inferred mineral resources, future technological changes which could impact the cost of mining, future legal changes (including changes to environmental restoration obligations) and changes to commodity prices.

To the extent that capitalised exploration and evaluation expenditure is determined not to be recoverable in the future, this will reduce profits and net assets in the period in which this determination is made. In addition, exploration and evaluation expenditure is capitalised if activities in the area of interest have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves. To the extent that it is determined in the future that this capitalised expenditure should be written off, this will reduce profits and net assets in the period in which this determination is made.

Share based payment transactions

The Group measures the cost of equity settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. For performance rights the fair value is determined by using the Trinomial model taking into account the terms, conditions and probability upon which the instruments were granted.
For asset acquisitions settled via share based payment arrangements, the Group measures the cost of the asset at the fair value of the asset acquired, or if this cannot be determined, at the fair value of the equity instruments.

Treatment of Acquisitions

Xpedra has determined that the acquisitions take the form of an asset acquisition and not a business combination in accordance with AASB 3.

(u) Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or financial liabilities measured at amortised cost. Financial liabilities in the former category include contingent consideration payable on business combinations, financial liabilities in the latter category include trade payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Fair value is determined based on the value of the entity's equity instruments when the related business combination takes place.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortised cost

Trade and other payables are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the entity. Trade accounts payable are normally settled within 60 days.

(v) Flow Through Shares

Flow-through shares may be issued to finance a portion of an exploration program. A flow-through share agreement transfers the tax deductibility of qualifying resource expenditures to investors. On issuance, the Company divides the flow-through share into i) a flow-through share premium, equal to the estimated premium, if any, investors pay for the flow-through feature, which is recognised as a liability, and ii) share capital. Upon expenses being incurred, the Company derecognises the liability and the premium is recognised as other income. A deferred tax liability is recognised for the amount of the tax reduction renounced to the investors.

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3. Segment Information

	Australia	Peru	Canada	Consolidated
30 June 2026				
Segment revenue	8,971	-	-	8,971
Segment loss before income tax expense	756,716	2,069,288	4,708,677	7,534,681
30 June 2026				
Segment assets	**7,009,365**	**-**	**303,418**	**7,312,783**
Segment liabilities	**278,924**	**207,338**	**-**	**486,258**

	Australia	Peru	Canada	Consolidated
30 June 2025				
Segment revenue	14,237	-	-	14,237
Segment loss before income tax expense	1,858,389	-	10,220,617	12,079,006
30 June 2025				
Segment assets	**3,220,820**	**2,069,288**	**5,006,749**	**10,296,857**
Segment liabilities	**577,102**	**183,506**	**1,508,886**	**2,269,494**

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 Board of Directors of Xpedra Resources Limited.

4. Other Income

	2026	2025
	$	$
Other income	10,000	350,423
Gain on divestment of equity accounted investment	-	-
	10,000	**350,423**

5. Expenses

(a) Consultants and Directors' Fees

	2026	2025
	$	$
Accounting, audit and tax fees	157,214	206,129
Company secretary costs	95,685	103,850
Consulting fees	99,250	226,890
Director fees	423,636	271,992
	775,785	**808,861**

(b) Other Expenses

	2026	2025
	$	$
Advertising and promotion	84,586	83,020
Insurance	29,846	63,450
Rent & Outgoings	64,129	85,657
Tax expense	26,096	266,912
Administrative services / other	77,959	101,961
	282,616	**601,000**

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6. Income Tax

(a) Income tax expense

	2026 $	2025 $
Major component of tax expense for the year:		
Current tax expense	-	-
Deferred tax benefit – derecognition of deferred tax liability	(1,322,471)	-
Income tax benefit	(1,322,471)	-

(b) Income tax benefit/(expense)

Prima facie benefit on operating loss at 25% (2025: 25%)	(2,214,288)	(2,953,023)
Expenditure not deductible	647,902	(126,571)
Losses and other deferred tax balances not brought to account	1,566,386	3,079,594
Derecognition of deferred tax liability – Canadian flow-through expenditure	(1,322,471)	-
Income tax expense/benefit	**(1,322,471)**	**-**

	2026 $	2025 $
Recognised deferred tax balances		
Deferred tax liabilities – Canadian flow-through expenditure	-	1,508,886

Deferred income tax assets have not been recognised as it is not probable that future profit will be available against which deductible temporary differences can be utilised.

In addition to the above Australian estimated future income tax benefits the consolidated entity has incurred significant expenditure in Peru, some of which should give rise to taxable deductions. At this stage the company is unable to reliably estimate the quantity of such future tax benefits.

The Group previously recognised a deferred tax liability in respect of Canadian exploration expenditure renounced to subscribers of flow-through shares issued in 2021. The liability represented the tax effect of the difference between the carrying amount of the Group's Canadian exploration and evaluation assets and their tax base following renunciation. During the year the Group impaired its remaining Canadian exploration projects, classified the Hidden Bay project as held for sale and ceased its Canadian exploration activities. As a result, no material taxable temporary difference remains in respect of the Canadian resource assets, and the deferred tax liability of $1,322,471 has been derecognised, with a corresponding deferred tax benefit recognised in profit or loss. This represents a change in accounting estimate.

7. Cash and Cash Equivalents

Reconciliation of Cash	2026 $	2025 $
Cash comprises of:		
Cash at bank	3,089,182	1,003,452
Closing balance	**3,089,182**	**1,003,452**

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Reconciliation of operating loss after tax to net cash flows from operations

	2026	2025
	$	$
Loss after tax	(7,534,681)	(12,079,006)
Non-cash items		
De recognition of deferred tax liability	(1,322,471)	-
Foreign exchange loss/(gain)	571,006	135,473
Depreciation	10,339	26,220
Finance Costs	1,173	1,930
Non-cash impairment of exploration expenditure	4,708,677	10,091,205
Impairment of JV interest	2,069,288	-
Share of (profit)/loss on equity accounted investment	-	(160,776)
Fair value of movement in Listed shares	154,271	202,938
Loss from derecognition of Kiwanda Investment	-	165,474
Share based payments	522,321	-
Change in assets and liabilities		
(Increase)/Decrease in trade and other receivables	(87,302)	604,261
(Decrease) in trade and other payables	(274,349)	(243,514)
Net cash outflow from operating activities	**(1,181,728)**	**(1,255,795)**
Non-cash investing and financing activities		
Conversion of performance rights	-	22,320
Issue of Broker and Underwriter options	240,000	1,500,000
Shares issued as part of acquisitions	571,429	1,187,500
Shares issued for services received	6,000	83,143

8. Trade and Other Receivables

	2026	2025
	$	$
Other Receivables	108	52,605
GST Receivable	102,300	65,256
	102,408	**117,861**

9. Other current assets

	2026	2025
	$	$
Deposits	110,082	-
Prepayments	42,735	50,062
	152,817	**50,062**

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10. Financial Assets at fair value through Profit and loss

Classification of financial assets at fair value through profit or loss
Investments are designated at fair value through profit or loss where management have made the election in accordance with AASB 9 Financial Instruments.

	2026 $	2025 $
Listed equity securities		
Opening fair value	175,977	1,080,000
Entitlement Issue – Firetail Resources	-	60,000
Shares acquired on disposal of Kiwanda – Firetail Resources	-	-
Shares acquired on JV of Cluff lake/Surprise Creek	-	225,285
Vesting of performance rights – Firetail Resources	-	-
Shares disposed – Firetail Resources	-	(986,371)
Fair value loss recognised in profit or loss	(154,271)	(202,937)
Closing fair value	**21,706**	**175,977**

11. Investments Accounted for using the Equity Method

Set out below is the associate of the Group as at 30 June 2026. Kiwanda S.A.C has been classified as an associate during the current financial year and the investment is measured using the equity method. Kiwanda was incorporated in Peru, which is also its principal place of business. The proportion of ownership interest is the same as the proportion of voting rights held. Kiwanda is a private exploration company with minerals interests in Peru. It is a strategic investment which holds the Group's Picha and Charaque projects.

Name of entity	Place of business	Nature of relationship	% of ownership interest		Carrying amount	
			2026 %	2025 %	2026 $	2025 $
Kiwanda S.A.C.	Peru	Associate	-	30%	-	2,069,288
					-	2,069,288

	2026 $	2025 $
Xpedra Resources Limited's equity investment in Kiwanda SAC		
Balance at beginning of period	2,069,288	1,603,795
Impairment of JV interest	(2,069,288)	-
Divestment of 10%	-	-
Kiwanda JV Contributions	-	-
Xpedra Resources Limited share of net gain/(loss)	-	160,498
Foreign Currency movement	-	304,995
Closing balance	-	2,069,288

Summarised financial information of the associate

The table below provides summarised financial information of Kiwanda SAC. The information disclosed reflects the amounts presented in the financial statements of Kiwanda SAC and not Xpedra's share of those amounts. They have been amended to reflect adjustments made by the entity using the equity method, including adjustments and modifications for any differences in policy.

Summarised statement of financial position

	2026 $	2025 $
Current assets	-	891,196
Non-Current assets	-	6,270,854
Total assets	-	7,162,050
Current liabilities	-	246,425
Total liabilities	-	246,425
Net Assets / (Liabilities)	**-**	**6,915,625**

There are no material contingent liabilities or contingent assets of Kiwanda at reporting date.

12. Deferred Exploration and Evaluation Expenditure

	2026 $	2025 $
Opening balance – non-current	6,866,029	13,006,526
Exploration expenditure incurred during the year	1,183,748	2,631,958
Acquisition: LM2 Metals Pty Ltd[1]	601,721	-
Acquisition: Surprise Creek	-	-
Impairment of Exploration Projects[2]	(4,708,677)	(10,091,205)
Acquisition: Kooky Resources Pty Ltd[3]	-	1,318,750
Closing balance – non-current	**3,942,821**	**6,866,029**
Opening balance – current		-
Transfer to assets held for sale: Hidden Bay	(290,000)	-
Closing balance – current		**-**
	3,652,821	**6,866,029**

[1] On 27 November 2025 the Company completed the acquisition of LM2 Metals Pty Ltd, following receipt of requisite shareholder approvals on 19 November 2025 . The acquisition is net of net assets of LM2 Metals Pty Ltd at the date of acquisition. Key acquisition terms were as follows:

(i) Payment of $50,000 cash on execution of the share purchase agreement, which provided the Company with an exclusive 45-day due diligence period.

(ii) Payment of $150,000 cash on completion.

(iii) Issue of 28,571,429 fully paid shares in the capital of the Company ("Shares") on completion.

(iv) Payment of the following deferred consideration payments if the specified milestone is satisfied within 5-years of completion:
   (i) Issuing $200,000 worth of Shares on delineation of a mineral resource >200,000oz of Au at a grade>1.0g/t (inferred category or higher), at a deemed issue price equal to the greater of (i) $0.014; and (ii) the 20-day VWAP immediately prior to the date of the relevant ASX announcement; and
   (ii) Issuing $600,000 of Shares on delineation of a mineral resource >500,000oz of Au at a grade >1.0g/t (inferred category or higher), at a deemed issue price equal to the greater of (i) $0.014; and (ii) the 20-day VWAP immediately prior to the date of the relevant ASX announcement.

[2] The Board conducted a review of its exploration assets and agreed to a partial impairment of its Hidden Bay Project and full impairment of its Beatty River Project. On 16 February 2026, the Company announced that it had entered into an agreement with Powerhaus Uranium Limited ("Powerhaus") for the sale of Xpedra's non-core Hidden Bay Uranium Project in the Athabasca Basin, Canada. The sale was completed on 11 August 2026. In the prior year it agreed to a full impairment of its Hook Lake and Cluff Lake North projects. It also fully impaired the Jesaulenko Lithium project.

[3] On 20 November 2024, the Company issued (i) 30,000,000 Shares to the vendors; and 9,375,000 Shares as finders fees, pursuant to the acquisition of a 100% interest in the issued capital of Kooky Resources Pty Ltd, which owns the Rockvale and Kookabookra Projects in NSW (refer announcement on 13 November 2024). The finders fees were issued for cash consideration of $0.001 per Share. Additionally, cash consideration was paid as follows: (i) $80,000 being a refundable option fee; and (ii) $70,000 for repayment of outstanding vendor loans at acquisition. On 26 May 2025, a further 20,000,000 deferred consideration Shares were issued to the vendors.

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13. Trade and Other Payables

	2026	2025
Current	**$**	**$**
Other payables	154,831	366,302
Other – Placement share applications for allotment	-	-
Accruals - other	331,427	376,424
Insurance Premium Funding	-	17,882
	486,258	**760,608**

14. Issued Capital

	2026	2025
	$	**$**
(a) Issued and Paid-up capital		
Ordinary shares fully paid	**79,291,064**	**74,096,456**

	2026		2025	
	Number	**$**	**Number**	**$**
(b) Movements in shares on issue				
Opening balance	389,741,412	74,096,456	184,761,221	70,485,611
Shares issued as part of entitlement issue	-	-	92,380,611	2,765,918
Shares issued as part of acquisitions[1]	28,571,429	571,429	59,375,000	1,187,500
Shares issued as part of placement	316,392,854	5,385,000	44,913,162	1,347,395
Shares issued for services rendered[2]	600,000	6,000	7,071,418	126,143
Share issue costs	-	(1,002,321)	-	(1,838,431)
Conversion of performance rights[3]	11,166,666	234,500	1,240,000	22,320
Closing balance	**746,472,361**	**79,291,064**	**389,741,412**	**74,096,456**

[1] On 27 November 2025, the Company acquired 100% of the issued capital of LM2 Metals Pty Ltd, which owns the Springfield Project.
[2] On 1 October 2025, the Company issued and allotted 600,000 Shares in part satisfaction of the provision of services under an investor services agreement.
[3] On 30 April 2026, 2,500,000 vested performance rights issued to a consultant were converted to fully paid ordinary Shares. On 8 May 2026, a further 6,666,666 vested performance rights issued to Mr Michael Haynes and 2,000,000 vested performance rights issued to a consultant were converted to fully paid ordinary Shares.

(c) Ordinary shares

The Group does not have authorised capital nor par value in respect of its issued capital. Ordinary shares have the right to receive dividends as declared and, in the event of a winding up of the Group, to participate in the proceeds from sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or proxy, at a meeting of the Group.

(d) Capital risk management

The Group's capital comprises share capital, reserves less accumulated losses amounting to a net asset balance of $6,826,525 at 30 June 2026 (2025: net assets balance of $8,027,363). The Group manages its capital to ensure its ability to continue as a going concern and to optimise returns to its shareholders.

The Group was ungeared at year-end and not subject to any externally imposed capital requirements. Refer to note 21 for further information on the Group's financial risk management policies.

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(e) Performance Rights

As at 30 June 2026, there were 47,333,333 performance rights on issue (47,333,333 at the lodgement date).

Set out below are summaries of performance rights granted:

	Number of rights	
	2026	*2025*
Outstanding at the beginning of the financial year	3,320,000	4,520,000
Granted	58,499,999	-
Exercised[1]	(11,166,666)	(1,200,000)
Expired	(3,320,000)	-
Outstanding at the end of the financial year	47,333,333	3,320,000

[1]On 30 April 2026, 2,500,000 vested performance rights issued to a consultant were converted to Shares and on 8 May 2026, 6,666,666 vested performance rights issued to Michael Haynes were converted to Shares and 2,000,000 vested performance rights issued to a consultant were converted to Shares.

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*
11/02/2021	10/02/2026	$0.0000	600,000	-	-	(600,000)	-
20/10/2022	20/11/2025	$0.0000	2,400,000	-	-	(2,400,000)	-
20/10/2022	20/11/2025	$0.0000	320,000	-	-	(320,000)	-
18/11/2025	17/11/2030	$0.0000	-	13,500,000	(4,500,000)	-	9,000,000
05/12/2025	09/09/2030	$0.0000	-	19,999,999	(6,666,666)	-	13,333,333
24/04/2026	24/04/2031	$0.0000	-	25,000,000	-	-	25,000,000
			3,320,000	58,499,999	(11,166,666)	(3,320,000)	47,333,333

2025

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*
11/02/2021	10/02/2026	$0.0000	1,800,000	-	(1,200,000)	-	600,000
20/10/2022	20/11/2025	$0.0000	2,400,000	-	-	-	2,400,000
20/10/2022	20/11/2025	$0.0000	320,000	-	-	-	320,000
							-
			4,520,000	-	(1,200,000)	-	3,320,000

During the year, $342,321 (2025: nil) has been expensed in the profit and loss statement as share based payments.

The weighted average remaining contractual life of performance rights outstanding at the end of the financial year was 4.56 years (2025: 0.43 years).

(f) Share Options

As at 30 June 2026, there were 110,000,000 unissued Shares under options (110,000,000 at the report date).

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The details of the options are as follows:

	Unlisted Options Exercise at $0.065 by 30/11/2027	Unlisted Options Exercise at $0.021 by 05/12/2028	Unlisted Options Exercise at $0.03 by 01/05/2029	Unlisted Options Exercise at $0.03 by 12/06/2029
Balance at 1 July 2025	60,000,000	-	-	-
Issued during the period[1]	-	15,000,000	10,000,000	25,000,000
Exercised during the period	-	-	-	-
Expired during the period	-	-	-	-
Balance at as at 30 June 2026	60,000,000	15,000,000	10,000,000	25,000,000

[1] On 5 December 2025, the Company granted 15,000,000 broker options exercisable at $0.021 each and expiring 5 December 2028 to CPS Capital Group for services performed under the placement mandate. CPS subscribed for the options at $0.00001 each. On 1 May 2026, the Company granted 10,000,000 employee incentive options at $0.03 each and expiring 1 May 2029 to consultants. On 12 June 2026, the Company granted 25,000,000 broker options exercisable at $0.03 each and expiring 12 June 2029.

2025

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*
3/10/2024	30/11/2027	$0.065	-	20,000,000	-	-	20,000,000
3/10/2024	30/11/2027	$0.065	-	40,000,000	-	-	40,000,000
			-	60,000,000	-	-	60,000,000

The weighted average remaining contractual life of options outstanding at the end of the financial year was 2.04 years (2025: 2.42 years).

No option holder has any right under the options to participate in any other share issue of the Company or any other entity. All options are vested and exercisable. No options were exercised since the end of the year.

Valuation and input

For the options granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

2026 *Grant date*	*Expiry date*	*Share price at grant date*	*Exercise price*	*Expected volatility*	*Dividend yield*	*Risk-free interest rate*	*Fair value at grant date*
05/12/2025	05/12/2028	$0.020	$0.021	153.0%	-	3.76%	$0.0164
01/05/2026	01/05/2029	$0.023	$0.03	153.0%	-	3.76%	$0.0184
12/06/2026	12/06/2029	$0.021	$0.03	153.0%	-	3.76%	$0.0166

Accounting policy for share-based payments
Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees 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 are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing 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 Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

For performance shares with price hurdles, a Trinomial Option Pricing model has been applied for milestones with market conditions. A probability estimate determined by Directors have been applied for milestones with non-market performance conditions.

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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 either the Binomial or Black-Scholes option pricing 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 Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group 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.

For equity-settled share-based payment transactions where services are rendered prior to grant date, the Company recognises an expense based on the estimated fair value of the equity instruments at the reporting date. The fair value is determined using an option pricing model and is based on assumptions about share price volatility, risk-free interest rates, expected life, and dividend yield. Upon grant date, the cumulative expense is adjusted to reflect the actual fair value at that date.

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15. Reserves

	2026	2025
	$	$
Option reserve	9,703,507	8,858,507
Foreign currency translation reserve	770,475	584,061
Share based payments reserve	11,712,193	11,712,193
Performance shares reserve	996,343	888,522
	23,182,518	**22,043,283**

Movements in Reserves

Options reserve

Opening balance	8,858,507	7,358,507
Options issued	845,000	1,500,000
Closing balance	**9,703,507**	**8,858,507**

The options reserve is used to record the premium paid on the issue of options.

Foreign currency translation reserve

Opening balance	584,061	312,704
Foreign currency translation difference	186,414	271,357
Closing balance	**770,475**	**584,061**

The foreign exchange differences arising on translation of the foreign controlled entities are taken to the foreign currency translation reserve, as described in note 2(e). The reserve is recognised in profit or loss when the net investment is disposed.

Share based payments reserve

Opening balance	11,712,193	11,712,193
Share based payments expense	-	-
Closing balance	**11,712,193**	**11,712,193**

The share-based payments reserve is used to record the value of options provided to directors, executives and other employees and as part of their remuneration and non-employees for their services.

Performance shares reserve	2026 $	2025 $
Opening balance	888,522	910,842
Performance shares converted	(234,500)	(22,320)
Performance shares issued	342,321	-
Closing balance	**996,343**	**888,522**

The performance share reserve is used to record the value of performance shares provided to directors, executives and other employees as part of their remuneration for their services.

16. Accumulated losses

	2026	2025
	$	$
Movements in accumulated losses were as follows:		
Opening balance	(88,112,376)	(76,033,370)
Loss for the year	(7,534,681)	(12,079,006)
Closing balance	**(95,647,057)**	**(88,112,376)**

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17. Auditor's Remuneration

	2026 $	2025 $
The auditor of Xpedra Resources Limited is Hall Chadwick WA Audit Pty Ltd		
Amounts were paid or payable for:		
- an audit or review of the financial statements of the entity and any other entity in the Consolidated Group	57,000	50,000

18. Loss per Share

	2026 $	2025 $
Loss used in calculating basic loss per share	(7,534,681)	(12,079,006)
Basic and diluted loss per share (cents)	(1.4)	(3.5)
	Number of Shares	
Weighted average number of ordinary shares used in calculating basic loss per share:	535,184,709	344,267,873

There is no impact from 110,000,000 options outstanding at 30 June 2026 (2025: 60,000,000 options) on the earnings per share calculation because they are anti-dilutive. These options could potentially dilute basic earnings per share in the future. There have been no transactions involving ordinary shares or potential ordinary shares that would significantly change the number of ordinary shares or potential ordinary shares outstanding between the reporting date and the date of completion of these financial statements.

19. Related Party Disclosures

(a) Key management personnel

Details of the nature and amount of each element of the emolument of each Director and Executive of the Group for the financial year are as follows:

	2026 $	2025 $
Short term employee benefits	459,563	464,892
Share based payments	225,661	21,600
Total remuneration	**685,224**	**486,492**

For detailed key management personnel remuneration information refer to the audited Remuneration Report.

(b) Other transactions with related parties

Orex Pty Ltd, a company of which Mr Wilson is a director, provided the Group with geological services totalling $35,925 (2025: $192,900). $nil (2025: $47,685) was outstanding at period-end.

These transactions have been entered into on normal commercial terms.

(c) Loans to Directors and Executives

There were no loans to Directors and Executives during the financial year ended 30 June 2026. All other transactions were made on normal commercial terms and conditions and at market rates. Outstanding balances are unsecured and are repayable in cash.

20. Interests in Other Entities

Subsidiaries

The Group's subsidiaries as at 30 June 2026 and 30 June 2025 are set out below. Unless otherwise stated, they have share capital consisting solely of ordinary shares that are held directly by the Group, and the proportion of ownership interests held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

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Name of Entity	Country of Incorporation	Equity Holding	
		2026	2025
Kiwanda S.A.C	Peru	0%	30%
Pitchblende Energy Pty Ltd	Australia	100%	100%
Stratosphere Li Pty Ltd	Australia	100%	100%
Kooky Resources Pty Ltd[1]	Australia	100%	100%
LM2 Metals Pty Ltd[2]	Australia	100%	0%
1325020 B.C. Ltd	Canada	100%	100%
1255004 B.C. Ltd	Canada	100%	100%
102135957 Saskatchewan Ltd	Canada	100%	100%
1388068 B.C. Ltd	Canada	100%	100%
1452533 B.C. Ltd	Canada	100%	100%

[1] On 13 November 2024, the Company acquired 100% of the issued capital of Kooky Resources Pty Ltd, which owns the Rockvale and Kookabookra Projects.

[2] On 27 November 2025, the Company acquired 100% of the issued capital of LM2 Metals Pty Ltd, which owns the Springfield Project.

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21. Financial Risk Management

Exposure to interest rate, liquidity and credit risk arises in the normal course of the Group's business. The Group does not hold or issue derivative financial instruments. The Group uses different methods as discussed below to manage risks that arise from these financial instruments. The objective is to support the delivery of the financial targets while protecting future financial security.

(a) Liquidity Risk

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities. The Group manages liquidity risk by maintaining sufficient cash facilities to meet the operating requirements of the business and investing excess funds in highly liquid short term investments. The responsibility for liquidity risk management rests with the Board of Directors. Alternatives for sourcing our future capital needs include our cash position and the issue of equity instruments.

These alternatives are evaluated to determine the optimal mix of capital resources for our capital needs. We expect that, absent a material adverse change in a combination of our sources of liquidity, present levels of liquidity along with future capital raising will be adequate to meet our expected capital needs.

Maturity analysis for financial liabilities

Financial liabilities of the Group comprise trade and other payables and deferred consideration. As at 30 June 2026 and 30 June 2025 all trade and other payables are contractually matured within 30 days and so the carrying value equals the contractual cash flows.

	Less than 6 months $	6-12 months $	1-5 Years $	Over 5 years $	Total contractual cash flows $	Carrying amount liabilities $
At 30 June 2026						
Trade and other payables	486,258	-	-	-	486,258	486,258
Deferred consideration	-	-	-	-	-	-
At 30 June 2025						
Trade and other payables	760,608	-	-	-	760,608	760,608
Deferred consideration	-	-	-	-	-	-

(b) Interest Rate Risk

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or the fair value of financial instruments. The Group's exposure to market risk for changes to interest rate risk relates primarily to its earnings on cash and term deposits. The Group manages the risk by investing in short-term deposits.

	2026 $	2025 $
Cash and cash equivalents	3,089,182	1,003,452

Interest rate sensitivity

The following table demonstrates the sensitivity of the Group's statement of profit or loss and other comprehensive income to a reasonably possible change in interest rates, with all other variables constant.

Judgements of reasonably possible movements

	Effect on Pre-Tax Earnings Increase/(Decrease)	
	2026	**2025**
	$	**$**
Increase 100 basis points	30,892	10,345
Decrease 100 basis points	(30,892)	(10,345)

(c) Credit Risk Exposures

Credit risk represents the risk that the counterparty to the financial instrument will fail to discharge an obligation and cause the Group to incur a financial loss. The Group is exposed to credit risk from financial institutions where cash is held and from debtors, in particular from those arising from transactions in foreign jurisdictions.

The Group's cash and cash equivalents as at 30 June 2026 are substantially held with one reputable banking financial institution in Australia with a credit rating of AA- and one reputable banking financial institution in Canada with a credit rating of A-.

(d) Fair Value Measurement

The following tables detail the Group'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

Consolidated – 2026	**Level 1** **$**	**Level 2** **$**	**Level 3** **$**
Assets			
Investment in listed entity	21,706	-	-
Total assets	**21,706**	**-**	**-**

Consolidated – 2025	**Level 1** **$**	**Level 2** **$**	**Level 3** **$**
Assets			
Investment in listed entity	175,977	-	-
Total assets	**175,977**	**-**	**-**

24.

There were no transfers between levels during the financial year.

Non-recurring fair value measurements

The fair value of the liabilities associated with the deferred consideration is estimated by discounting the remaining contractual maturities at the current market interest rate.

There were no other financial assets or liabilities at 30 June 2026 and 30 June 2025 requiring fair value estimation and disclosure, their carrying values approximate fair value.

(e) Foreign Currency Risk

Currency risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency. The Group does not have any material exposure to foreign currency risk.

22. Share Based Payments

Share based payment transactions recognised as operation expenses in the statement of profit or loss and other comprehensive income or exploration expenditure on the statement of financial position during the year were as follows:

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	2026 $	2025 $
Operating expenses		
Share based payments to consultants – shares[1]	-	43,000
Share based payments to consultants – options[2]	180,000	-
Shared based payments to directors - performance rights[3]	225,661	-
Share based payments to consultants – performance rights[4]	64,811	-
Share based payments to company secretary – performance rights[5]	51,849	-
Total	**522,321**	**43,000**

	2026 $	2025 $
Exploration expenditure		
Share based payments to vendors capitalised against exploration asset[6]	-	1,178,125
Share based payments capitalised against exploration asset for transaction costs of acquisition[6]	-	9,375
Total	**-**	**1,187,500**

	2026 $	2025 $
Equity raising costs		
Share based payments to consultants – shares[7]	-	83,143
Share based payments to consultants – options[8]	665,000	1,500,000
Total	**665,000**	**1,583,143**

(a) Share based payments

Performance Rights to Employees and Directors

[1] On 7 May 2025, 4,300,000 fully paid ordinary shares were issued at $0.01 to various suppliers in lieu of cash payments for services rendered.
[2] On 1 May 2026, 10,000,000 unlisted options, exercise price $0.03, expiry 1 May 2029 were issued under the employee incentive scheme.
[3] On 5 December 2025, 19,999,999 and on 24 April 2026 25,000,000 Performance Rights were issued to Directors. The Performance Rights, which have a nil exercise price and expiry date of 9 September 2030 and 24 April 2031, are to vest over a 60-month period and are subject to specific milestones.
[4] On 18 November 2025, 7,500,000 Performance Rights were issued to a consultant. The Performance Rights, which have a nil exercise price and expiry date of 9 September 2030 and 24 April 2031, are to vest over a 60-month period and are subject to specific milestones.
[5] On 18 November 2025, 6,000,000 Performance Rights were issued to Company Secretary. The Performance Rights, which have a nil exercise price and expiry date of 9 September 2030 and 24 April 2031, are to vest over a 60-month period and are subject to specific milestones.
[6] On 20 November 2024, the Company issued 30,000,000 fully paid ordinary shares to the vendors for the acquisition of 100% of Kooky Resources Pty Ltd, and 9,375,000 fully paid ordinary shares as finders fees for introduction of the transaction to acquire the Rockvale and Kookabookra Antimony and Gold projects in NSW as announced on 13 November 2024. The finders fees were issued for cash consideration of $0.001 per share. On 26th May 2025, 20,000,000 fully paid ordinary shares were issued to the vendors as deferred consideration for the acquisition of 100% of Kooky Resources Pty Ltd, to acquire the Rockvale and Kookabookra Antimony and Gold projects in NSW as announced on 13 November 2024.
[7] On 3 October 2024, the Company issued 2,271,418 fully paid ordinary shares to underwriters under the entitlement offer. The securities were issued to the underwriter of the entitlement offer in lieu of 50% of the fees payable. On 20 November 2024, the Company issued a further 500,000 fully paid ordinary shares to underwriters under the entitlement offer. The securities were issued to the underwriter of the entitlement offer in lieu of 50% of the fees payable. This was a correction and adjustment to the issue on 3 October 2024.
[8] On 3 October 2024,the Company also issued 60,000,000 unlisted options, exercise price $0.065, expiry 30/11/2027. These were issued in accordance with Shareholder approval received at the General Meeting on the 17 September 2024 for the issue of Broker Options and Underwriter Options to the Lead Manager and underwriters under the placement and entitlement offer. The Company entered into a Mandate with the Lead Manager of the placement, and Underwriter of the entitlement offer and the Company agreed to the issue of options as part of the fee, subject to shareholder approval.

At the date of this report, no further Performance Rights have vested.

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23. Asset Acquisition

On 22 September 2025, the Company announced the acquisition of the Springfield gold deposit in NSW ("LM2 Acquisition"), via the acquisition of 100% of the issued capital of LM2 Pty Ltd ("LM2"). The acquisition completed on 27 November 2025. The following deferred consideration payments will be due if the specified milestones are satisfied within 5-years of completion:

(i) Issuing $200,000 worth of Shares on delineation of a mineral resource >200,000oz of Au at a grade>1.0g/t (inferred category or higher), at a deemed issue price equal to the greater of (i) $0.014; and (ii) the 20-day VWAP immediately prior to the date of the relevant ASX announcement; and

(ii) Issuing $600,000 of Shares on delineation of a mineral resource >500,000oz of Au at a grade >1.0g/t (inferred category or higher), at a deemed issue price equal to the greater of (i) $0.014; and (ii) the 20-day VWAP immediately prior to the date of the relevant ASX announcement.

24. Contingent Liabilities

Royalties are payable to Skyharbour Resources Ltd on 14 mineral claims and Denison Mines Corp. for 2 mineral claims from the Hook Lake Project that consists of a 2% of NSR (net smelter return) on production. These items have not been included as consideration for the past acquisition given they are contingent in nature and cannot be reliably measured at the date of acquisition because they are dependent on future events not wholly within the control of the entity.

A NSR royalty of 1% is payable by 1325020 B.C. Ltd, on all product produced from the 19 mineral claims collectively being the Pring Lake Tenements. This acquisition was completed on 14 December 2023. These items have not been included as consideration for the past acquisition given they are contingent in nature and cannot be reliably measured at the date of acquisition because they are dependent on future events not wholly within the control of the entity.

The following contingent consideration remains payable in relation to the acquisition of Kooky Resources Pty Ltd: (a) $300,000 is to be paid in cash or Shares (or a combination of cash or Shares) upon the completion of at least 3,000m of drilling in aggregate across the Projects within 2 years of the completion date; (b) $600,000 is to be paid in cash or Shares (or a combination of cash or Shares) upon the announcement of a Mineral Resource estimate of at least 100,000oz Au eq at a minimum grade of 1.5g/t Au eq or 500,000oz Au eq at a minimum grade of 0.8 g/t Au Eq within 5 years of the completion date; and (c) $800,000 is to be paid in cash or Shares (or a combination of cash or Shares) upon the announcement of a PFS with a NPV at a minimum 8% discount rate of more than $150 million and more than 25% IRR across the Project or any other project acquired within a 10km radius of any of the Projects within 5 years of the Completion Date, (together the "Contingent Consideration"). The Deferred Consideration Shares and the payment of any Contingent Consideration for conversion of fee to equity, in the form of Shares will be subject to and conditional on the receipt of shareholder approval by the Company pursuant to Listing Rule 7.1. In addition, Xpedra will grant the Seller's Representative (on behalf of all vendors) a 1.5% net smelter return royalty (Royalty) with respect to production of all metals from the Projects, with the Royalty to be payable by following commencement of commercial production.

There are no other known contingent liabilities.

25. Commitments

Exploration Commitments – the Company has an obligation to perform a minimum amount of exploration work and spend a minimum amount of money on its tenements. The minimum amounts of expenditure required are set by the Australian and Canadian Regulators at the time of each annual renewal.

	2026	2025
	$	$
Expenditure required on Exploration Licences		
Within one year	430,000	534,058
More than one year but less than five years	4,800,000	1,473,147
Greater than five years	-	-
Total commitments	5,230,000	2,007,205

There were no other commitments as at 30 June 2026 (2025: Nil)

Neeld Project

On 21 April 2026, the Company entered into a binding agreement to acquire 100% interest in the Neeld Gold Project comprising two tenements, EL8815 and EL9168. Key commercial terms comprise:

EL8815

- $250,000 cash
- 41,500,000 shares in Xpedra
    - 20,750,000 shares to be escrowed for 3 months from the date of issue
    - 18,750,000 shares to be escrowed for 6 months form the date of issue
    - 2,000,000 shares are not subject to escrow

The consideration includes 4,000,000 shares in Xpedra for acquiring and cancelling a 0.75% contingent vendor royalty interest at completion, ensuring full economic exposure to the project.

EL9168

- 2,500,000 shares in Xpedra
    - 1,250,000 shares to be escrowed for 3 months from the date of issue
    - 1,250,000 shares to be escrowed for 6 months from the date of issue

26. Events Subsequent to Reporting Date

On 11 August 2026, the sale of the Hidden Bay Project to Powerhaus was completed following satisfaction of all conditions precedent.

On 14 August 2026, the Company announced the appointment of Mr Kevin Joyce as Technical Director. In conjunction with this appointment, Mr Michael Haynes transitioned from his role as executive Chairman to Non-Executive Chairman.

On 1 September 2026, the Company announced completion of the acquisition of the Neeld Gold Project in New South Wales. Pursuant to the completion the Company issued 44,000,000 Shares to the vendors.

On 16 September 2026, Mustang Energy Corporation gave formal notice that it was withdrawing from the Option Agreement dated 3 June 2025 relating to the Cluff Lake Project. Both parties were released from its obligations under the Option Agreement.

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

27. Dividends

No dividend was paid or declared by the Group in the period since the end of the financial year and up to the date of this report. The Directors do not recommend that any amount be paid by way of dividend for the financial year.

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28. Parent Entity Information

The following details information related to the parent entity, Xpedra Resources Limited, at 30 June 2026. The information presented here has been prepared using consistent accounting policies as presented in Note 2.

	2026 $	2025 $
Current assets	3,214,314	1,138,680
Total assets	7,226,499	16,240,080
Current liabilities	399,976	689,347
Total liabilities	399,976	2,198,233
Net Assets	**6,826,523**	**14,041,847**

	2026 $	2025 $
Issued capital	79,291,064	73,976,456
Reserves	23,182,519	22,261,563
Accumulated losses	(95,647,060)	(82,196,172)
Total Equity	**6,826,523**	**14,041,847**
Loss of the parent entity	(7,534,682)	(11,952,715)
Other comprehensive loss for the year	-	-
Total comprehensive profit/(loss) of the parent entity	**(7,534,682)**	**(11,952,715)**

There are no known contingent liabilities in the parent entity for the year ended 30 June 2026 or 30 June 2025.

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Name of Entity	Entity type	Body Corporates		Tax residency	
		Place formed or incorporated	% of share capital held	Australian or foreign	Foreign jurisdiction
Xpedra Resources Ltd	Body corporate	Australia	-	Australian	N/A
Pitchblende Energy Pty Ltd	Body corporate	Australia	100%	Australian	N/A
Stratosphere Li Pty Ltd	Body corporate	Australia	100%	Australian	N/A
Kooky Resources Pty Ltd[1]	Body corporate	Australia	100%	Australian	N/A
LM2 Metals Pty Ltd[2]	Body Corporate	Australia	100%	Australian	N/A
1325020 B.C. Ltd	Body corporate	Canada	100%	Foreign	Canada
1255004 B.C. Ltd	Body corporate	Canada	100%	Foreign	Canada
102135957 Saskatchewan Ltd	Body corporate	Canada	100%	Foreign	Canada
1388068 B.C. Ltd	Body corporate	Canada	100%	Foreign	Canada
1452533 B.C. Ltd	Body corporate	Canada	100%	Foreign	Canada

[1] On 13 November 2024, the Company acquired 100% of the issued capital of Kooky Resources Pty Ltd, which owns the Rockvale and Kookabookra Projects.

[2] On 27 November 2025, the Company acquired 100% of the issued capital of LM2 Metals Pty Ltd, which owns the Springfield Project.

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Directors' Declaration

In accordance with a resolution of the Directors of Xpedra Resources Limited, I state that:

1. In the opinion of the directors:

   a) the financial statements and notes of Xpedra Resources Limited for the year ended 30 June 2026 are in accordance with the Corporations Act 2001, including:

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

      ii. Complying with Accounting Standards (including the Australian Accounting Interpretations), Corporations Regulations 2001 and other mandatory professional reporting requirements.

   b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 2(b).

2. Subject to the matters in note 2, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

3. The Consolidated Entity Disclosure Statement is true and correct as at 30 June 2026

4. This declaration has been made after receiving the declarations required to be made by the Director's in accordance with sections of 295A of the Corporations Act 2001 for the financial year 30 June 2026.

On behalf of the Board

Mr. Michael Haynes
Non-Executive Chairman
30 September 2026
Perth, Western Australia

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To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

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

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully,

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 30th day of September 2026
Perth, Western Australia

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF XPEDRA RESOURCES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Xpedra Resources Limited ("the Company") and its subsidiaries ("the Consolidated Entity"), 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 director's declaration.

In our opinion:

a. the accompanying financial report of the Consolidated Entity is in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the Consolidated Entity'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 Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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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.

Key Audit Matter	How our audit addressed the Key Audit Matter
Deferred Exploration and Evaluation Expenditure (Note 12)	
As disclosed in note 12 of the financial statements as at 30 June 2026 the Consolidated Entity had a capitalised exploration and evaluation expenditure balance of $3,652,821 following an impairment expense of $4,708,677 during the year. Deferred exploration and evaluation expenditure is a key audit matter due to: • The significance of the balance to the Consolidated Entity's financial position; and • The level of judgement required in evaluating management's application of the requirements of AASB 6 Exploration for and Evaluation of Mineral Resources ("AASB 6"). AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset.	Our audit procedures included but were not limited to: • Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the Consolidated Entity holds an interest and the exploration programmes planned for those tenements; • For each area of interest, we assessed the Company's rights to tenure by corroborating on a sample basis to government registries and evaluating agreements in place with other parties as applicable; • We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest; • We tested the additions to capitalised expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity's accounting policy and the requirements of AASB 6; • We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest; • We assessed each area of interest for one or more of the following circumstances that may

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Key Audit Matter	How our audit addressed the Key Audit Matter
	indicate impairment of the capitalised expenditure: ○ the licenses for the right to explore expiring in the near future or are not expected to be renewed; ○ substantive expenditure for further exploration in the specific area is neither budgeted or planned; ○ decision or intent by the Company to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and ○ data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recovered in full from successful development or sale. • Examination of the disclosures made in financial report.
Share Based Payments (Note 22) As disclosed in note 22 in the financial statements, during the year ended 30 June 2026, the Company incurred share based payments totaling $522,321. Share based payments are considered to be a key audit matter due to • the value of the transactions; • the complexities involved in recognition and measurement of these instruments; and • the judgement involved in determining the inputs used in the valuation. Management used the Black-Scholes option valuation model to determine the fair value of the options granted. This process involved significant estimation and judgement required to determine the fair value of the equity instruments granted	Our procedures included, amongst others: • Analysing contractual agreements to identify the key terms and conditions of share based payments issued and relevant vesting conditions in accordance with AASB 2 Share Based Payments; • Evaluating management's Black-Scholes Valuation Models and assessing the assumptions and inputs used; • Assessing the amount recognised during the period against the vesting conditions of the options; and • Assessing the adequacy of the disclosures included in the financial report.

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Other Information

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

Our opinion on the financial report does not cover the other information and 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 the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and 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 Consolidated Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

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

In our opinion, the Remuneration Report of the Company, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

HALL CHADWICK

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 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.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

Mark Delaurentis

MARK DELAURENTIS CA
Director

Dated this 30th Day of September 2026
Perth, Western Australia

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Additional ASX Information

Additional information required by the Australian Stock Exchange Ltd and not shown elsewhere in this report is as follows. The information is current as at 22 September 2026.

Company Secretary

The Joint Company Secretaries are Joe Graziano and Ian Cunningham.

Registered Office and Principal Administrative Office

Address: 215 Hay Street Subiaco WA 6008

Register of Securities

The Register of Securities is kept at Automic Registry Services, Level 5/191 St George's Terrace, Perth, WA, 6000. Telephone: 1300 288 664.

Issued Capital

Quoted/Unquoted	Class	Number of Units	Number of Holders
Quoted	Fully Paid Ordinary Shares	790,472,361	3,370
Unquoted	Options exp. 30-Nov-2027 Ex $0.065	60,000,000	29
Unquoted	Options exp. 05-Dec-2028 Ex $0.021	15,000,000	11
Unquoted	Options exp. 01-May-2029 Ex $0.03	60,000,000	2
Unquoted	Options exp. 12-Jun-2029 Ex $0.03	25,000,000	15
Unquoted	Director Performance Rights exp. 09-Sept-2030	13,333,333	1
Unquoted	Consultant Performance Rights exp 17-11-2030	9,000,000	2
Unquoted	Director Performance Rights exp. 24-04-2031	25,000,000	2

Distribution of Listed Equity Security Holders

There are listed fully paid ordinary shares on issue. Analysis of numbers of shareholders by size of holding is as follows:

	Ordinary Shares	
	Number of Holders	Number of Shares
1 - 1,000	293	95,149
1,001 - 5,000	914	2,581,593
5,001 - 10,000	390	2,954,501
10,001 - 100,000	1,114	43,211,998
100,001 - and over	659	741,629,120
TOTAL	**3,370**	**790,472,361**

There were 2,012 holders of ordinary shares holding less than a marketable parcel, with a total of 12,164,322, amounting to 1.63% of Issued Capital

Securities Subject to Voluntary Escrow

The following securities are subject to voluntary 3-month escrow, expiring 1 December 2026:

Class	Number of securities
Ordinary Shares	22,000,000

The following securities are subject to voluntary 6-month escrow, expiring 1 March 2027:

Class	Number of securities
Ordinary Shares	20,000,000

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Top 20 Ordinary Share Holders

Name	Number of Shares held	%
BULLSEYE GEOSERVICES PTY LTD <HAYNES FAMILY A/C>	47,977,589	6.07%
ROBMAR INVESTMENTS PTY LIMITED	35,286,483	4.46%
SATURN METALS LIMITED	30,000,000	3.80%
JASON PETERSON	24,196,426	3.06%
BNP PARIBAS NOMS PTY LTD	21,246,999	2.69%
CELTIC FINANCE CORP PTY LTD	17,857,138	2.26%
CORRIE VALE PASTORAL CO PTY LTD	15,000,000	1.90%
NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	14,321,329	1.81%
STELABEL PTY LTD <SEALINKS FAMILY A/C>	8,554,622	1.08%
MR ANTHONY TERENCE POLGLASE & MRS MICHELLE JAYNE POLGLASE <POLGLASE FAMILY A/C>	8,357,143	1.06%
MR MICHAEL JOHN ALEXANDER HAYNES & MRS MELISSA MAREE HAYNES <M & M HAYNES SUPER FUND A/C>	8,357,142	1.06%
CITICORP NOMINEES PTY LIMITED	8,097,968	1.02%
HS SUPERANNUATION PTY LTD <HS SUPERANNUATION FUND A/C>	8,081,244	1.02%
LINDAL HOLDINGS PTY LTD	7,731,257	0.98%
JODAMA PTY LTD	7,142,858	0.90%
MR VERNON WILLIAM TIDY <WARRA DREAM A/C>	7,142,857	0.90%
WEDDARLA PTY LTD	7,000,000	0.89%
DR ANGUS ROBERT COLLINS	7,000,000	0.80%
TOLGA KUMOVA	6,702,437	0.85%
CH2 INVESTMENTS PTY LTD	6,501,880	0.82%
GEORGE BAUK	6,293,334	0.80%
Total	**302,848,706**	**38.31%**

Substantial Shareholders

The names of the substantial shareholders are:

Shareholder Name	No. of Ordinary Shares	Percentage %
Bullseye Geoservices Pty Ltd	47,977,589	6.40
Jason Peterson	44,053,564	5.90

Unquoted Equity Securities Holders

The following persons hold 20% or more of the equity securities in an unquoted class:

Class	Number of Units	Number of Holders	Holders with more than 20%
Options exp. 30-Nov-2027 Ex $0.065	60,000,000	29	Nil
Options exp. 05-Dec-2028 Ex $0.021	15,000,000	11	CELTIC FINANCE CORP PTY LTD <INCOME A/C> (7,679,854)

			CPS CAPITAL NO 5 PTY LTD (4,050,000)
Options exp. 01-May-2029 Ex $0.03	10,000,000	2	PATHWAYS CORP INVESTMENTS PTY LTD <THE P C INVESTMENT A/C> (6,500,000) BRUCE ROBERT ERROL FRANZEN (3,500,000)
Options exp. 12-Jun-2029 Ex $0.03	25,000,000	15	CELTIC FINANCE CORP PTY LTD <INCOME A/C> (5,745,834) L39 PTY LTD <NO 12 A/C> (12,500,000)
Director Performance Rights exp. 09-Sept-2030	13,333,333	1	Issued pursuant to the Company's Long-Term Incentive Plan
Consultant Performance Rights exp 17-11-2030	9,000,000	2	Issued pursuant to the Company's Long-Term Incentive Plan
Director Performance Rights exp. 24-04-2031	25,000,000	2	Issued pursuant to the Company's Long-Term Incentive Plan

On-Market Buy Back
There is currently no on-market buy-back.

Voting Rights
All ordinary shares carry one vote per share without restriction. On a show of hands every person present who is a Member or representative of a Member shall have one vote and on a poll, every Member present in person or by proxy or by attorney or duly authorised representative shall have one vote for each share held. None of the options have any voting rights.

Options and Performance Rights do not carry any voting rights.

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Tenement Table
Interests in mining tenements held at 22 September 2026 are detailed in the table below:

Project	Concession Name	Tenement/ Disposition Number	Location	Status	Ownership
Springfield Gold Deposit	Slashers Flat	EL8437	NSW, Australia	Granted	100%
	Golden Hill	EL9356	NSW, Australia	Granted	100%
	Grenfell	EL9389	NSW, Australia	Granted	100%
	Ironbarks	EL9405	NSW, Australia	Granted	100%
	Shanahans	EL9415	NSW, Australia	Granted	100%
	Warrane	EL9416	NSW, Australia	Granted	100%
	Slashers Flat	EL9919	NSW, Australia	Granted	100%
Neeld Gold Project		EL9168	NSW, Australia	Granted	100%
		EL8815	NSW, Australia	Granted	100%
Rockvale	Rockvale 1	EL9053	NSW, Australia	Granted	100%
Kookabookra	Kookabookra 1	EL9147	NSW, Australia	Granted	100%
	Kookabookra 2	EL9787			
Picha	Picha 2	01-03853-05	Peru	Granted	0%[1]
	Picha 3	01-03854-05			
	Picha 7	01-00578-07			
	Leon 3	01-04638-08			
	Picha 01-21	01-01163-21			
	Picha 02-21	01-01164-21			
	Picha 03-21	01-01165-21			
	Picha 04-21	01-01166-21			
	Picha 05-21	01-01166-21			
	Picha 06-21	01-01168-21			
	Picha 07-21	01-01169-21			
	Picha 08-21	01-01170-21			
	Picha 09-21	01-01171-21			
	Picha 10-21	01-01172-21			
	Picha 11-21	01-01173-21			
	Picha 12-21	01-01174-21			
	Picha 13-21	01-01175-21			
	Picha 14-21	01-01176-21			
	TA1	01-01161-21			
	TA2	01-01162-21			
	Picha-15	01-00151-22			
	Picha-16	01-00150-22			
	Picha-17	01-00152-22			
Charaque	Pichacani N-1	01-00653-22	Peru	Granted	0%
	Pichacani N-2	01-00654-22			
	Pichacani N-3	01-00652-22			
	Pichacani 4	01-00655-22			
	Pichacani 5	01-00656-22			
	Pichacani 6	01-00657-22			
	Pichacani 7	01-00658-22			
	Pichacani 8	01-00659-22			
Cluff Lake North	Cluff Lake 4	MC00014076	Canada	Granted	100%

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Project	Concession Name	Tenement/ Disposition Number	Location	Status	Ownership
Douglas River (Cluff Lake South)	Cluff Lake 23 Cluff Lake 24 Cluff Lake 26	MC00017117 MC00017789 MC00017823	Canada	Granted	100%
Hook Lake	Hook Lake 1	S-110197	Canada	Granted	80%
	Hook Lake 2	S-110198			
	Hook Lake 3	MC00011055			
	Hook Lake 4	MC00012406			
	Hook Lake 5	MC00013238			
	Hook Lake 6	MC00013241			
	Hook Lake 7	MC00013242			
	Hook Lake 8	MC00013243			
	Hook Lake 9	MC00013244			
	Hook Lake 10	MC00013246			
	Hook Lake 11	MC00013248			
	Hook Lake 12	MC00013250			
	Hook Lake 13	MC00013253			
	Hook Lake 14	MC00013425			
	Hook Lake 15	MC00013594			
	Hook Lake 16	MC00013606			
Beatty River	Beatty River 1	MC00017128	Canada	Granted	100%
Surprise Creek	Surprise Creek 1	MC00014936	Canada	Granted	100%
	Surprise Creek 2	MC00014937			
	Surprise Creek 3	MC00014938			
	Surprise Creek 4	MC00015946			
	Surprise Creek 5	MC00016265			
	Surprise Creek 6	MC00016405			
	Surprise Creek 7	MC00016406			
	Surprise Creek 8	MC00016407			
	Surprise Creek 9	MC00016279			
	Surprise Creek 10	MC00017900			
	Surprise Creek 11	MC00017901			
	Pring Lake 1	MC00015134			
	Pring Lake 3	MC00015520			
	Pring Lake 4	MC00018613			
	Pring Lake 5	MC00018614			
	Pring Lake 6	MC00018615			
	Pring Lake 7	MC00018616			
	Pring Lake 2	MC00015135			

[1] Company holds a 1% NSR royalty

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