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Financial Statements

Mining Projects Management Group Pty Ltd
ABN 35 619 256 727
For the year ended 30 June 2025

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Corporate directory

DIRECTORS

Joshua Conner	Director
Adrian Armstrong	Director
Jonathan Lea	Director

COMPANY SECRETARY AND CFO

Adrian Armstrong

REGISTERED AND PRINCIPAL OFFICE

Level 2 35 Ventnor Ave
West Perth WA 6005

AUDITOR

William Buck Audit (WA) Pty Ltd
Level 3, 15 Labouchere Road
South Perth WA 6151

SOLICITORS

Steinpreis Paganin
16 Milligan Street
Perth WA 6000

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Directors' report

The directors present their report, together with the financial statements, on Mining Projects Management Group Pty Ltd (referred to hereafter as the 'Company' or 'MPMG') for the year ended 30 June 2025.

Directors
The following persons were directors of MPMG during the whole of the financial year and up to the date of this report, unless otherwise stated:

Chuck Bartel	(Resigned 31 July 2026)
Peter Venn	(Resigned 31 July 2026)
John Shackleton	(Resigned 31 July 2026)
Peter Cunningham	(Resigned 31 July 2026)
Joshua Conner	(Appointed 31 July 2026)
Adrian Armstrong	(Appointed 31 July 2026)
Jonathan Lea	(Appointed 31 July 2026)

Principal activities
During the financial year the principal continuing activities of the Company consisted of:
- Minority JV Partner in and exploration package within the Marda-diemals greenstone belt.
- Mineral Royalty Management.

All operations in the JV were the obligation of the majority JV partner.

Review of operations
During the financial year, the Company after providing for income tax made a loss of $71,172 (2024: $38,003).

Significant changes in the state of affairs
There were no other significant changes in the state of affairs of the Company during the financial year.

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Likely developments and expected results of operations
Information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Company.

Environmental regulation
The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Shares under option
There were no unissued ordinary shares of MPMG under option outstanding at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of MPMG issued on the exercise of options during the year ended 30 June 2025 and up to the date of this report.

Indemnity and insurance of officers
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

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

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

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

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

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

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

On behalf of the directors



_____
Josh Conner
Director

28 August 2026
Australia

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William Buck
ACCOUNTANTS & ADVISORS

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Mining Projects Management Group Pty Ltd

As lead auditor for the audit of the financial report of Mining Projects Management Group Pty Ltd for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

Deborah Chin

Deborah Chin
Director
Dated this 28th day of August 2026

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PRAXITY
A member of the Praxity Global Alliance

Statement of profit or loss and other comprehensive income

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2025

	Note	2025	2024
Revenue			
Other income		550	
Total Revenue		**550**	**-**
Expenses			
Accounting fees		3,950	5,030
Director fees		10,000	20,000
Filing fees		310	290
Legal expenses		47,888	5,183
Audit fees	12	7,500	7,500
Other expenses		2,074	-
Total expenses		**(71,722)**	**38,003**
Loss before taxation		**(71,172)**	**(38,003)**
Income tax expense	8	-	-
Total comprehensive loss for the year		**(71,172)**	**(38,003)**
Earnings Per Share			
Basic and Diluted Loss per Share	7	(0.004)	(0.002)

The accompanying notes form part of these financial statements.

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Statement of financial position

Mining Projects Management Group Pty Ltd

As at 30 June 2025

	NOTES	2025	2024
Assets			
Current Assets			
Cash and cash equivalents		21,402	69,822
Trade and other receivables	3	37,482	32,710
Total Current Assets		**58,884**	**102,532**
Total Assets		**58,884**	**102,532**
Liabilities			
Current Liabilities			
Trade and other payables	4	24,774	8,250
Total Current Liabilities		**24,774**	**8,250**
Non-Current Liabilities			
Borrowings	5	355,000	344,000
Total Non-Current Liabilities		**355,000**	**344,000**
Total Liabilities		**379,774**	**352,250**
Net Assets		**(320,890)**	**(249,718)**
Equity			
Retained Earnings		(1,215,873)	(1,144,701)
Share Capital	6	894,983	894,983
Total Equity		**(320,890)**	**(249,718)**

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The accompanying notes form part of these financial statements.

Statement of cash flows

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2025

	NOTES	2025	2024
Cash Flow From / (Used In) Operating Activities			
Receipts		550	-
Payments to suppliers and employees		(48,970)	(10,758)
Net cash used in operating activities	**13**	**(48,420)**	**(10,758)**
Cash Flow From / (Used In) Investing Activities			
Net cash used in investing activities		**-**	**-**
Cash Flow From / (Used In) Financing Activities			
Net cash used in financing activities		**-**	**-**
Change in cash and cash equivalents for the financial year		**(48,420)**	**(10,758)**
Cash and cash equivalents, beginning of period		69,822	80,580
Cash and cash equivalents, end of financial year		**21,402**	**69,822**

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The accompanying notes form part of these financial statements.

Statement of changes in equity

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2025

	Note	No of Shares	Issued Capital	Accumulated Losses	Total Equity
			$	$	$
Balance as at 30 June 2024		**17,098,694**	**894,983**	**(1,144,701)**	**(249,718)**
Loss for the year		-	-	(71,172)	(71,172)
Total comprehensive loss for the year		**-**	**-**	**(71,172)**	**(71,172)**
Issue of ordinary shares		-	-	-	-
Cost of shares issued		-	-	-	-
Balance as at 30 June 2025		**17,098,694**	**894,983**	**(1,215,873)**	**(320,890)**

	Note	No of Shares	Issued Capital	Accumulated Losses	Total Equity
			$	$	$
Balance at 1 July 2023	6	**17,098,694**	**894,983**	**(1,106,698)**	**(211,715)**
Loss for the year		-	-	(38,003)	(38,003)
Total comprehensive loss for the year		**-**	**-**	**(38,003)**	**(38,003)**
Issue of ordinary shares		-	-	-	-
Cost of shares issued		-	-	-	-
Balance as at 30 June 2024		**17,098,694**	**894,983**	**(1,144,701)**	**(249,718)**

The accompanying notes form part of these financial statements.

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Notes to the financial statements

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2025

NOTE 1. Material accounting policy information
The accounting policies that are material to the Company are set out below.

New or amended Accounting Standards and Interpretations adopted
The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

Basis of preparation
These general-purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

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

All amounts are presented in Australian dollars.

Statement of compliance
The financial report complies with AASB 101, which ensures compliance with the International Financial Reporting Standard (IFRS) IAS 1 “Presentation of Financial Statements’ as issued by the International Accounting Standards Board.

Going concern basis
The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

For the year ended 30 June 2025, the Company incurred a loss after tax of $71,172 (2024: loss of $38,003) and, as at 30 June 2025, had a deficiency in net assets of $320,890 (2024: deficiency in net assets of $249,718).

The Company's ability to continue as a going concern and meet its obligations as and when they fall due is dependent upon its ability to obtain ongoing financial support.

Subsequent to year end, Normandy Minerals Limited ("Normandy"), entered into a Share Sale Agreement with MPMG to acquire 100% of the issued capital of MPMG to purchase its exploration and evaluation tenements, and has indicated its intention to provide financial support to enable the Company to continue its operations and meet its liabilities as and when they fall due. The directors have also considered Normandy's future funding plans, including capital raising activities currently being undertaken. Should the capital raising under the Prospectus be unsuccessful, the Company may not be able to continue as a going concern.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, the Company may be unable to realise its assets and discharge its liabilities in the ordinary course of business.

The directors believe that the Company will have access to sufficient funding to continue its operations for at least 12 months from the date of signing these financial statements and have therefore prepared the financial statements on a going concern basis.

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Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, nor to the amounts and classification of liabilities that may be necessary should the Company be unable to continue as a going concern.

Income tax

The income tax expense or benefit for the year is the tax payable on that year's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.
Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.
Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

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

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

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

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of

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the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

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

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

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.

Earnings per share
Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus elements in ordinary shares issued during the year.
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and services tax (GST)
Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.
Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

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

NOTE 2. Critical accounting judgements, estimates and assumptions
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The Company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible

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assets at each reporting date by evaluating conditions specific to the Company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax

The Company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognises liabilities for anticipated tax audit issues based on the Company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

NOTE 3. Trade and other receivables

	2025	2024
Trade and other receivables		
GST	5,208	1,437
GST on accruals	32,274	31,273
Total trade and other receivables	37,482	**32,710**

NOTE 4. Trade and other payables

	2025	2024
Trade and other payables		
Accruals	24,774	8,250
Total trade and other payables	**24,774**	**8,250**

NOTE 5. Related party disclosures

The remuneration to be paid to key management personnel (including directors) of the company is $10,000 (2024: $20,000). Director loans have accumulated by the accrual of directors and management fees that have not been paid as at the reporting date.

	2025	2024
Director fees expensed	10,000	20,000
GST	1,000	2,000
Director loan movement	11,000	22,000
Director loan - Allbeach Nominees Pty Ltd (Peter Cunningham)	(60,000)	(60,000)
Director loan - Noralee Pty Ltd (John Shackleton)	(73,200)	(73,200)
Director loan - Peter James Venn	(60,000)	(60,000)
Director loan - Taplan Pty Ltd (Chuck Bartle)	(161,800)	(150,800)
Total director loans	(355,000)	(344,000)

NOTE 6. Issued capital

	Date	Number of Ordinary Shares	$
Opening balance	1 July 2024	17,098,694	894,983
Closing balance	**30 June 2025**	**17,098,694**	**894,983**
Opening balance	1 July 2023	17,098,694	894,983
Closing balance	**30 June 2024**	**17,098,694**	**894,983**

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NOTE 7. Earnings per share

	2025	2024
Earnings per share		
Basic and diluted loss per share	(0.004)	(0.002)
Net Loss from continuing operations	(71,172)	(38,003)
Weighted average number of ordinary shares	17,098,694	17,098,694

NOTE 8. Income tax expense

	2025	2024
Income tax expense		
Current tax expense	-	-
Deferred tax expense	-	-
Total income tax expense	-	-

NOTE 9. Segment information

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Company that are regularly reviewed by the chief operating decision makers, being the Board of Directors and executives of the Company, in order to allocate resources to the segment and to assess its performance.

The Company operates in one operating segment being mineral exploration and one geographical segment being Western Australia.

NOTE 10. Subsequent events

Subsequent to the reporting date, Normandy Minerals Limited ("Normandy") entered into a Share Sale Agreement to acquire 100% of the issued capital of Mining Projects Management Group Pty Ltd ("MPMG") for cash consideration of $180,000. Completion of the acquisition occurred on 6 August 2026, following which Normandy became the sole shareholder of MPMG.

As part of the transaction, Normandy acquired MPMG's interests in exploration and evaluation tenements and associated assets. Pursuant to the acquisition, the composition of the Board of Directors changed on 31 July 2026, with Messrs Chuck Bartel, Peter Venn, John Shackleton and Peter Cunningham resigning as directors and Messrs Joshua Conner, Adrian Armstrong and Jonathan Lea being appointed as directors.

The acquisition and related transaction formed part of Normandy's Prospectus and associated capital raising activities. Further details regarding the transaction are contained within the Normandy Minerals Limited Prospectus.

Other than the matters noted above, no matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in future financial periods.

NOTE 11. Commitments and contingencies

The Company had no contingent liabilities and commitments as at 30 June 2025 (2024: nil).

NOTE 12. Auditor's remuneration

	2025	2024
Audit services – William Buck Audit (WA) Pty Ltd		
Audit of financial statements	7,500	7,500
Total auditor's remuneration	**7,500**	**7,500**

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NOTE 13. Reconciliation of profit after income tax to net cash used in operating activities

	2025	2024
Loss after income tax expense for the year	(71,172)	(38,003)
Adjustments for:		
Non-cash items	-	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(4,772)	(3,005)
Increase/(decrease) in trade and other payables	16,524	8,250
Increase/(decrease) in borrowings	11,000	22,000
Net cash used in operating activities	**(48,420)**	**(10,758)**

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Directors’ declaration

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Joshua Conner
Director
28 August 2026

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Independent auditor's report to the members of Mining Projects Management Group Pty Ltd

Report on the audit of the financial report

Opinion

In our opinion, the accompanying financial report of Mining Projects Management Group Pty Ltd (the Company), is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Company, which comprises:

- the statement of financial position as at 30 June 2025,
- the statement of profit or loss and other comprehensive income for the year then ended,
- the statement of changes in equity for the year then ended,
- the statement of cash flows for the year then ended,
- notes to the financial statements, including material accounting policy information, and
- the directors' declaration.

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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report, which indicates that the Company incurred a net loss of $71,172 during the year ended 30 June 2025 and, as of that date, the Company's current liabilities exceeded its current assets by $320,890. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 2025, 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 – Simplified Disclosures 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.

In preparing the financial report, the directors are responsible for assessing the Company'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 Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

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William Buck
ACCOUNTANTS & ADVISORS

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

Deborah Chin

Deborah Chin
Director
Dated this 28th day of August 2026

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Financial Statements

Mining Projects Management Group Pty Ltd
ABN 35 619 256 727
For the year ended 30 June 2026

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Corporate directory

DIRECTORS

Joshua Conner	Director
Adrian Armstrong	Director
Jonathan Lea	Director

COMPANY SECRETARY AND CFO

Adrian Armstrong

REGISTERED AND PRINCIPAL OFFICE

Level 2 35 Ventnor Ave
West Perth WA 6005

AUDITOR

William Buck Audit (WA) Pty Ltd
Level 3, 15 Labouchere Road
South Perth WA 6151

SOLICITORS

Steinpreis Paganin
16 Milligan Street
Perth WA 6000

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Directors' report

The directors present their report, together with the financial statements, on Mining Projects Management Group Pty Ltd (referred to hereafter as the 'Company' or 'MPMG') for the year ended 30 June 2026.

Directors
The following persons were directors of MPMG during the whole of the financial year and up to the date of this report, unless otherwise stated:

Chuck Bartel	(Resigned 31 July 2026)
Peter Venn	(Resigned 31 July 2026)
John Shackleton	(Resigned 31 July 2026)
Peter Cunningham	(Resigned 31 July 2026)
Joshua Conner	(Appointed 31 July 2026)
Adrian Armstrong	(Appointed 31 July 2026)
Jonathan Lea	(Appointed 31 July 2026)

Principal activities
During the financial year the principal continuing activities of the Company consisted of:
- Minority JV Partner in and exploration package within the Marda-diemals greenstone belt.
- Mineral Royalty Management.

All operations in the JV were the obligation of the majority JV partner.

Review of operations
During the financial year, the Company after providing for income tax made a profit of $225,820 (2025: loss of $71,172).

Significant changes in the state of affairs
There were no other significant changes in the state of affairs of the Company during the financial year.

Matters subsequent to the end of the financial year
Subsequent to the reporting date, Normandy Minerals Limited ("Normandy") entered into a Share Sale Agreement to acquire 100% of the issued capital of Mining Projects Management Group Pty Ltd ("MPMG") for cash consideration of $180,000. Completion of the acquisition occurred on 6 August 2026, following which Normandy became the sole shareholder of MPMG.

As part of the transaction, Normandy acquired MPMG's interests in exploration and evaluation tenements and associated assets. The remaining director loan balances totalling $60,626 outstanding at 30 June 2026 were also repaid in full. Pursuant to the acquisition, the composition of the Board of Directors changed on 31 July 2026, with Messrs Chuck Bartel, Peter Venn, John Shackleton and Peter Cunningham resigning as directors and Messrs Joshua Conner, Adrian Armstrong and Jonathan Lea being appointed as directors.

The acquisition and related transaction formed part of Normandy's Prospectus and associated capital raising activities. Further details regarding the transaction are contained within the Normandy Minerals Limited Prospectus.

Other than the matters noted above, no matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in future financial periods.

Likely developments and expected results of operations
Information on likely developments in the operations of the Company and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Company.

Environmental regulation
The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Shares under option
There were no unissued ordinary shares of MPMG under option outstanding at the date of this report.

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Shares issued on the exercise of options
There were no ordinary shares of MPMG issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of officers
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

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

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

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

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

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

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

On behalf of the directors



_____
Josh Conner
Director

30 September 2026
Australia

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William Buck
ACCOUNTANTS & ADVISORS

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Mining Projects Management Group Pty Ltd

As lead auditor for the audit of the financial report of Mining Projects Management Group Pty Ltd for the 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 as set out in the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

Deborah Chin

Deborah Chin
Director
Dated this 30th day of September 2026

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PRAXITY
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Statement of profit or loss and other comprehensive income

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2026

	Note	2026	2025
Revenue			
Loans forgiven	5	353,890	-
Other income		100	550
Total Revenue		**353,990**	**550**
Expenses			
Accounting fees		8,760	3,950
Director fees		-	10,000
Filing fees		650	310
Legal expenses		106,260	47,888
Audit fees	12	12,500	7,500
Other expenses		-	2,074
Total expenses		**(128,170)**	**(71,722)**
Profit (loss) before tax		**225,820**	**(71,172)**
Income tax expense	8	-	-
Total comprehensive income (loss) for the year		**225,820**	**(71,172)**
Earnings Per Share			
Basic and diluted profit (loss) per share	7	0.013	(0.004)

The accompanying notes form part of these financial statements.

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Statement of financial position

Mining Projects Management Group Pty Ltd

As at 30 June 2026

	NOTES	2026	2025
Assets			
Current Assets			
Cash and cash equivalents		2,836	21,402
Trade and other receivables	3	51,184	37,482
Total Current Assets		**54,020**	**58,884**
Total Assets		**54,020**	**58,884**
Liabilities			
Current Liabilities			
Trade and other payables	4	88,464	24,774
Borrowings	5	60,626	355,000
Total Current Liabilities		**149,090**	**379,774**
Total Liabilities		**149,090**	**379,774**
Net Assets		**(95,070)**	**(320,890)**
Equity			
Retained Earnings		(990,053)	(1,215,873)
Share Capital	6	894,983	894,983
Total Equity		**(95,070)**	**(320,890)**

The accompanying notes form part of these financial statements.

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Statement of cash flows

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2026

	NOTES	2026	2025
Cash Flow From / (Used In) Operating Activities			
Receipts		110	550
Payments to suppliers and employees		(78,192)	(48,970)
Net cash used in operating activities	**13**	**(78,082)**	**(48,420)**
Cash Flow From / (Used In) Investing Activities			
Net cash used in investing activities		**-**	**-**
Cash Flow From / (Used In) Financing Activities			
Proceeds from borrowings		59,516	-
Net cash received from financing activities		**59,516**	**-**
Change in cash and cash equivalents for the financial year		**(18,566)**	**(48,420)**
Cash and cash equivalents, beginning of period		21,402	69,822
Cash and cash equivalents, end of financial year		**2,836**	**21,402**

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The accompanying notes form part of these financial statements.

Statement of changes in equity

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2026

	Note	No of Shares	Issued Capital	Accumulated Losses	Total Equity
			$	$	$
Balance as at 30 June 2025	**6, 7**	**17,098,694**	**894,983**	**(1,215,873)**	**(320,890)**
Net profit for the year		-	-	225,820	225,820
Total comprehensive income for the year		**-**	**-**	**225,820**	**225,820**
Issue of ordinary shares		-	-	-	-
Cost of shares issued		-	-	-	-
Balance as at 30 June 2026	**6, 7**	**17,098,694**	**894,983**	**(990,053)**	**(95,070)**

	Note	No of Shares	Issued Capital	Accumulated Losses	Total Equity
			$	$	$
Balance as at 30 June 2024	**6, 7**	**17,098,694**	**894,983**	**(1,144,701)**	**(249,718)**
Loss for the year		-	-	(71,172)	(71,172)
Total comprehensive loss for the year		**-**	**-**	**(71,172)**	**(71,172)**
Issue of ordinary shares		-	-	-	-
Cost of shares issued		-	-	-	-
Balance as at 30 June 2025	**6, 7**	**17,098,694**	**894,983**	**(1,215,873)**	**(320,890)**

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The accompanying notes form part of these financial statements.

Notes to the financial statements

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2026

NOTE 1. Material accounting policy information
The accounting policies that are material to the Company are set out below.

New or amended Accounting Standards and Interpretations adopted
The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

Basis of preparation
These general-purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

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

All amounts are presented in Australian dollars.

Statement of compliance
The financial report complies with AASB 101, which ensures compliance with the International Financial Reporting Standard (IFRS) IAS 1 “Presentation of Financial Statements’ as issued by the International Accounting Standards Board.

Going concern basis
The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

For the year ended 30 June 2026, the Company made a profit after tax of $225,820 (2025: loss of $71,172) principally arising from non-cash forgiveness of related-party loans of $353,890, and incurred a net operating cash outflows of $78,082. As at 30 June 2026, the Company had a deficiency in net assets of $95,070 (2025: deficiency in net assets of $320,890).

The Company's ability to continue as a going concern and meet its obligations as and when they fall due is dependent upon its ability to obtain ongoing financial support.

Subsequent to year end, Normandy Minerals Limited ("Normandy"), entered into a Share Sale Agreement with MPMG to acquire 100% of the issued capital of MPMG to purchase its exploration and evaluation tenements, and has indicated its intention to provide financial support to enable the Company to continue its operations and meet its liabilities as and when they fall due. The directors have also considered Normandy's future funding plans, including capital raising activities currently being undertaken. Should the capital raising under the Prospectus be unsuccessful, the Company may not be able to continue as a going concern.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern and, therefore, the Company may be unable to realise its assets and discharge its liabilities in the ordinary course of business.

The directors believe that the Company will have access to sufficient funding to continue its operations for at least 12

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months from the date of signing these financial statements and have therefore prepared the financial statements on a going concern basis.

Accordingly, the financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, nor to the amounts and classification of liabilities that may be necessary should the Company be unable to continue as a going concern.

Income tax

The income tax expense or benefit for the year is the tax payable on that year's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.
Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.
Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

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

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

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

Investments and other financial assets
Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

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

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

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.

Earnings per share
Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus elements in ordinary shares issued during the year.
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and services tax (GST)
Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.
Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

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

NOTE 2. Critical accounting judgements, estimates and assumptions
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to

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the respective notes) within the next financial year are discussed below.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The Company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax
The Company is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Company recognises liabilities for anticipated tax audit issues based on the Company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

NOTE 3. Trade and other receivables

	2026	2025
Trade and other receivables		
GST	18,910	5,208
GST on accruals	32,274	32,274
Total trade and other receivables	51,184	37,482

NOTE 4. Trade and other payables

	2026	2025
Trade and other payables		
Accruals	88,464	24,774
Total trade and other payables	**88,464**	**24,774**

NOTE 5. Related party disclosures
The remuneration to be paid to key management personnel (including directors) of the company is nil (2025: $10,000). Director loans have accumulated by the accrual of directors and management fees.

	Balance 30 June 2025	Increase in loans (a)	Loans forgiven (b)	Balance 30 June 2026
Director loan - Allbeach Nominees Pty Ltd (Peter Cunningham)	60,000	4,000	(60,000)	4,000
Director loan - Noralee Pty Ltd (John Shackleton)	73,200	-	(73,200)	-
Director loan - Peter James Venn	60,000	8,000	(60,000)	8,000
Director loan - Taplan Pty Ltd (Chuck Bartle)	161,800	41,400	(160,690)	42,510
Director loan - Greg Fitzgerald	-	2,308	-	2,308
Director loan - Greg Hoffriecther	-	3,808	-	3,808
	355,000	**59,516**	**(353,890)**	**60,626**

a) **Increase in loans** - Funds were provided by directors in the form of loans to provide sufficient cash to meet day-to-day operating expenditure.
b) **Loans forgiven** – as part of the sale process, directors agreed to write off existing loan balances of $353,890.

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NOTE 6. Issued capital

	Date	Number of Ordinary Shares	$
Opening balance	1 July 2025	17,098,694	894,983
Closing balance	**30 June 2026**	**17,098,694**	**894,983**
Opening balance	1 July 2024	17,098,694	894,983
Closing balance	**30 June 2025**	**17,098,694**	**894,983**

NOTE 7. Earnings per share

	2026	2025
Earnings per share		
Basic and diluted profit/(loss) per share	0.013	(0.004)
Net profit/(loss) from continuing operations	225,820	(71,172)
Weighted average number of ordinary shares	17,098,694	17,098,694

There were no potential ordinary shares outstanding during the year that would have a dilutive effect on earnings per share. Accordingly, no adjustment has been made in calculating diluted earnings per share.

NOTE 8. Income tax expense

	2026	2025
Income tax expense		
Current tax expense	-	-
Deferred tax expense	-	-
Total income tax expense	-	-

NOTE 9. Segment information

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Company that are regularly reviewed by the chief operating decision makers, being the Board of Directors and executives of the Company, in order to allocate resources to the segment and to assess its performance.

The Company operates in one operating segment being mineral exploration and one geographical segment being Western Australia.

NOTE 10. Subsequent events

Subsequent to the reporting date, Normandy Minerals Limited ("Normandy") entered into a Share Sale Agreement to acquire 100% of the issued capital of Mining Projects Management Group Pty Ltd ("MPMG") for cash consideration of $180,000. Completion of the acquisition occurred on 6 August 2026, following which Normandy became the sole shareholder of MPMG.

As part of the transaction, Normandy acquired MPMG's interests in exploration and evaluation tenements and associated assets. The remaining director loan balances totalling $60,626 outstanding at 30 June 2026 were also repaid in full. Pursuant to the acquisition, the composition of the Board of Directors changed on 31 July 2026, with Messrs Chuck Bartel, Peter Venn, John Shackleton and Peter Cunningham resigning as directors and Messrs Joshua Conner, Adrian Armstrong and Jonathan Lea being appointed as directors.

The acquisition and related transaction formed part of Normandy's Prospectus and associated capital raising activities. Further details regarding the transaction are contained within the Normandy Minerals Limited Prospectus.

Other than the matters noted above, no matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in future financial periods.

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NOTE 11. Commitments and contingencies

The Company had no contingent liabilities and commitments as at 30 June 2026 (2025: nil).

NOTE 12. Auditor's remuneration

	2026	2025
Audit services – William Buck Audit (WA) Pty Ltd		
Review of half year financial statements	5,000	-
Audit of full year financial statements	7,500	7,500
Total auditor's remuneration	**12,500**	**7,500**

NOTE 13. Reconciliation of profit after income tax to net cash used in operating activities

	2026	2025
Profit/(loss) after income tax expense for the year	225,820	(71,172)
Adjustments for:		
Non-cash items	-	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(13,702)	(4,772)
Increase/(decrease) in trade and other payables	63,690	16,524
Increase/(decrease) in borrowings	(353,890)	11,000
Net cash used in operating activities	**(78,082)**	**(48,420)**

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Directors' declaration

Mining Projects Management Group Pty Ltd
For the year ended 30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors



Joshua Conner
Director
30 September 2026

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Independent auditor's report to the members of Mining Projects Management Group Pty Ltd

Report on the audit of the financial report

Opinion

In our opinion, the accompanying financial report of Mining Projects Management Group Pty Ltd (the Company), is in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Company, which comprises:

- the statement of financial position as at 30 June 2026,
- the statement of profit or loss and other comprehensive income for the year then ended,
- the statement of changes in equity for the year then ended,
- the statement of cash flows for the year then ended,
- notes to the financial statements, including material accounting policy information, and
- the directors' declaration.

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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report, which indicates that the Company made a net profit of $225,820 during the year ended 30 June 2026 and, as of that date, the Company's current liabilities exceeded its current assets by $95,070. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 – Simplified Disclosures 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.

In preparing the financial report, the directors are responsible for assessing the Company'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 Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

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A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

Deborah Chin

Deborah Chin
Director
Dated this 30th day of September 2026

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