



# **FIN RESOURCES LIMITED**

## **Annual Report**

30 June 2025

[finresources.com.au](http://finresources.com.au)

ABN25 009 121 644



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CORPORATE DIRECTORY	
<p><b>Directors</b>  Jason Bontempo (Non-Executive Director)  Aaron Bertolatti (Non-Executive Director)  Bruce McFadzean (Non-Executive Director)</p> <p><b>Company Secretary</b>  Aaron Bertolatti</p> <p><b>Registered Office</b>  First floor, 35 Richardson Street  WEST PERTH WA 6005</p> <p><b>Share Registry</b>  Computershare Investor Services Pty Ltd  Level 17, 221 St Georges Terrace  PERTH WA 6000</p>	<p><b>Auditor</b>  BDO Audit Pty Ltd  Level 9, Mia Yellagonga Tower 2,  5 Spring Street  PERTH WA 6000</p> <p><b>Stock Exchange</b>  Australian Securities Exchange  (Home Exchange: Perth, Western Australia)  ASX Code: FIN</p> <p><b>Website</b>  <a href="http://www.finresources.com.au">www.finresources.com.au</a></p>

## Directors' Report

The Directors present their report for Fin Resources Limited ("Fin Resources", "Fin" or "the Company") and its subsidiaries ("the Group") for the year ended 30 June 2025.

### DIRECTORS

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

#### Jason Bontempo

**Non-Executive Director** – appointed 12 July 2011

Mr Bontempo has over 20 years' experience in public company management, corporate advisory, investment banking and public company accounting, qualifying as a chartered accountant with Ernst & Young. Mr Bontempo has worked primarily serving on the board and the executive management of minerals and resources public companies focusing on advancing and developing mineral resource assets and business development.

#### Aaron Bertolatti

**Non-Executive Director** – appointed 1 February 2023

**Company Secretary** – appointed 1 September 2014

Aaron Bertolatti is a qualified Chartered Accountant and Company Secretary with over 17 years' experience in the mining industry and accounting profession. Mr Bertolatti has both local and international experience and provides assistance to a number of resource companies with financial accounting and stock exchange compliance. Mr Bertolatti has significant experience in the administration of ASX listed companies, corporate governance and corporate finance.

#### Bruce McFadzean

**Non-Executive Director** – appointed 1 February 2025

Bruce McFadzean is a mining engineer with over 40 years of mining and process experience across a broad range of commodities and geographies. He has had extensive exposure to all levels of operations and corporate leadership across his career, including managing the construction, commissioning and ramp-up of six new mining operations globally. Mr. McFadzean holds a Diploma of Mining from Curtin University (W.A. School of Mines), W.A. Quarry Managers Certificate and Fellow of AusIMM.

#### Brian Talbot

**Technical Director** – appointed 30 November 2021, resigned 31 January 2025

Mr Talbot has over 25 years' experience in the mining, minerals and chemical processing sector and holds a bachelor's degree in Chemical Engineering with Honours. Mr Talbot was previously Galaxy Resources Limited's head of Australian Operations.

### DIRECTORSHIPS OF OTHER LISTED COMPANIES

Directorships of other listed companies held by current directors in the 3 years immediately before the end of the financial year are as follows:

Director	Company	Period of Directorship
Aaron Bertolatti	Megado Minerals Limited (ASX: MEG)	February 2018 to current
Jason Bontempo	Gladiator Metals Corp. (TSXV: GLAD)	October 2021 to current
Bruce McFadzean	Aquirian Limited (ASX: AQN) Argosy Limited (ASX: AGY) Bannerman Energy Ltd (ASX: BMN) Ardiden Limited (ASX: ADV) Hastings Technology Metals Ltd (ASX: HAS)	April 2021 to current April 2022 to current November 2024 to current December 2021 to August 2023 January 2021 to October 2024

## Directors' Report

### INTERESTS IN THE SECURITIES OF THE COMPANY

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

Director	Ordinary Shares	Options <sup>1</sup>	Performance Options <sup>2</sup>
Jason Bontempo	3,000,000	5,000,000	6,666,666
Aaron Bertolatti	11,369,740	5,000,000	-
Bruce McFadzean	4,500,000	5,000,000	-

<sup>1</sup> Unquoted options, exercisable at \$0.005 and expiring on 23 April 2028.

<sup>2</sup> Unquoted performance options, exercisable at \$0.00001 and expiring on 5 July 2026.

### RESULTS OF OPERATIONS

The Group's net loss after taxation attributable to the members of Fin Resources for the year to 30 June 2025 was \$612,418 (2024: net loss \$3,606,080).

### DIVIDENDS

No dividends were paid or declared. The directors do not recommend the payment of a dividend.

### CORPORATE STRUCTURE

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

### NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

Fin Resources is an ASX-listed mineral exploration company with a portfolio of exploration assets in Australia and North America. The Company's activities are focused on advancing these projects through targeted and cost-effective exploration. In addition, the Company is active in identifying and securing new exploration opportunities, both domestically and internationally, that may complement its existing portfolio.

### ROUNDING OF AMOUNTS

The Company is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the directors' report. Amounts in the directors' report have been rounded off in accordance with the instrument to the nearest dollar.

### REVIEW OF OPERATIONS

#### McKenzie Springs Project

The McKenzie Springs, is located within the Kimberley Region of Western Australia, 85km north-east of the township of Halls Creek. The Project covers an area of approximately 82km<sup>2</sup> including identified nickel, copper, cobalt and graphite occurrences. The McKenzie Springs Project is considered prospective for magmatic Ni-Cu sulphide and PGE mineralisation.

Subsequent to the end of the financial year, the Company advised that it had contracted a geophysical survey company to carry out a Fixed Loop Electromagnetic (FLEM) survey. The FLEM survey is anticipated to be commence in August and is designed to identify new drilling targets on the project. Results from the survey are expected to be available before the end of September.

The area to be survey has been prioritised as a result of mapping and rock chip sampling undertaken that identified samples containing visible copper mineralisation (malachite) in outcrop/subcrop (Figure 1).

The McKenzie Springs Copper Project is owned by FIN (70%) and Cazaly Resources Limited (30%) and the program will be funded in line with the requisite working interests in the project.



**Figure 1 |** Rock chip sampling in the Spring Creek Intrusive Complex area. Gossanous subcrop adjacent to boulders of norite

### Mt Tremblant Lithium Projects

The Mt Tremblant Lithium Projects, comprises the Cancet West, Ross and the Gaspé Lithium Projects (collectively the "MTLP") located in Quebec, Canada. The MTLP comprises 480 granted mineral claims and 22 pending mineral claims covering a combined area of 138 km<sup>2</sup>.

Only desktop studies were carried out on the Cancet West Lithium Project during the year. This reflected ongoing difficult commodity and financial market conditions, which restricted access to funding. The Company remains focused on preserving cash reserves and maintaining its core tenements in good standing. In parallel, FIN has continued to actively review and assess potential new exploration and development opportunities that could complement its existing assets and create value for shareholders once market conditions become more favourable. The Board and management remain committed to advancing the Company's strategy as funding and market sentiment improve.

### Corporate

#### Change of Auditor

On 18 December 2024, the Company announced the appointment of BDO Audit Pty Ltd as its auditor. The appointment followed the resignation of Stantons International Audit and Consulting Pty Ltd.

#### Board and Management Changes

On 3 February 2025, the Company confirmed the appointment of experienced mining executive, Mr. Bruce McFadzean, as a Non-Executive Director, effective 1 February 2025. Mr. McFadzean replaced Mr. Brian Talbot who had tendered his resignation. The Company also advised that it had appointed Mr. Stuart Pether as a Technical Advisor. Mr. Pether is a 35-year mining professional and qualified Mining Engineer with experience in project development, technical studies, mine operations and corporate management, he is equally skilled in open pit and underground mining.

#### Convertible Note

On 11 March 2025, the Company confirmed it would raise up to \$425,000 via the issue of Convertible Notes ("Convertible Notes" or "Notes") to various unrelated sophisticated investors. Non-Executive Director, Bruce McFadzean, also subscribed for a further \$20,000 of Convertible Notes on the same terms, bringing the total funding to \$445,000. The issue of these Convertible Notes was approved by shareholders at a general meeting held on 17 April 2025.



## Directors' Report

### Director, Consultant and Corporate Adviser Fees

During the financial year, the Board agreed to have their director fees (period from 1 February 2025 to 31 July 2025) paid in shares in lieu of cash at an issue price of \$0.005 per share. A total of 12,684,870 shares were issued, following shareholder approval at a general meeting held on 17 April 2025.

The Company's Technical Advisor, Mr. Stuart Pether, also agreed to have his fees (period from 1 February 2025 to 31 July 2025) paid in shares in lieu of cash at an issue price of \$0.005 per share. A total of 4,500,000 shares were issued to satisfy these fees. In addition, the Company received shareholder approval to satisfy accrued corporate adviser fees and director fees (for the period 1 July 2024 to 31 January 2025) by the issue of shares at the same fixed issue price. A total of 28,434,870 shares were issued.

### Issue of Options to Directors

As a result of a remuneration review for the 2025 calendar year, the FIN board resolved to complete an issue of incentive options to Directors ("Director Options"). A total of 15,000,000 options are to be issued, following shareholder approval, consisting of 5,000,000 options to each of Jason Bontempo, Bruce McFadzean and Aaron Bertolatti. The Director Options are exercisable at A\$0.005 and have an expiry date of 23 April 2028.

### Issue of Options to Consultant and Corporate Advisers

the Company also issued 5,000,000 consultant options and 10,000,000 corporate advisor options, exercisable at A\$0.005 and with an expiry date of 23 April 2028. The intention of the option issue was to incentivise the consultant and corporate advisors and remunerate them for their ongoing roles with the Company.

### SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the Group during the financial year, other than as set out in this report.

### SIGNIFICANT EVENTS AFTER THE REPORTING DATE

There have been no other significant events subsequent to the end of the financial year to the date of this report.

### LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

The Directors have excluded from this report any further information on the likely developments in the operations of the Group and the expected results of those operations in future financial years, including pending exploration results, as the Directors believe that it would be speculative and prejudicial to the interests of the Group.

### ENVIRONMENTAL REGULATIONS AND PERFORMANCE

The operations of the Group are presently subject to environmental regulation under the laws of Australia and North America. The Group is, to the best of its knowledge, at all times in full environmental compliance with the conditions of its licences.

### MATERIAL BUSINESS RISKS

The Group considers the following to be the key material business risks:

- i) Access to and dependence on Capital Raisings
- ii) Exploration Risks
- iii) Geopolitics (Canada)
- iv) Regulatory and Environmental
- v) Commodity Price
- vi) Climate Change

## Directors' Report

### Future capital requirements

Mineral exploration companies (including the Company) do not generate cash revenue. The Company's ability to meet its on-going operating costs and expenditure requirements will ultimately involve expenditure that exceeds the estimated cash resources. Accordingly, the Company will be required to raise new equity capital or access debt funding.

There can be no assurance as to the levels of future borrowings or further capital raisings that will be required to meet the aims of the Company to explore and develop its projects or otherwise for the Company to undertake its business. No assurance can be given that the Company will be able to procure sufficient funding at the relevant times on the terms acceptable to it. Any additional equity financing will dilute Shareholders, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

### Risk of failure in exploration, development or production

Payment of compensation is ordinarily necessary to acquire participating interests. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources. When resources are discovered, it is necessary to further invest in substantial development expenses. There is, however, no guarantee of discovering resources on a scale that makes development and production feasible.

The probability of such discoveries is considerably low despite various technological advances in recent years, and even when resources are discovered the scale of the resource does not necessarily make commercial production feasible. For this reason, the Group recognizes expenses related to exploration investment in our consolidated financial statements. To increase recoverable resources and production, the Group plans to always take an interest in promising properties and plans to continue exploration investment. Although exploration and development (including the acquisition of interests) are necessary to secure the resources essential to the Group's future sustainable business development, each type of investment involves technological and economic risks, and failed exploration or development could have an adverse effect on the results of the Group's operations.

### Overseas Business Activities and Country Risk (Geopolitical Risk)

The Group engages in exploration activities outside of Australia, mainly in North America (Canada). The success of the Group's operation depends on the political stability in this country and the availability of qualified and skilled workforce to support operations. While the operations of the Group in this country is currently very stable, a change in the government may result in changes to the foreign investment laws and these assets could have an adverse effect on the Group's operational results. To manage this risk, the Group ensures that all significant transactions in these countries are supported by robust contracts between the company and third parties. We have a system in place for parent company level to continuously check the country risk management before any significant investment is made. Furthermore, we have developed a mechanism to counter legal risk, where foreign subsidiaries and management can receive appropriate legal guidance regarding matters such as important agreements and lawsuits in foreign locations.

### Regulatory and Environmental

The minerals and mining industry has become subject to increasing environmental regulations and liability. The potential for liability is an ever-present risk. The operations and proposed activities of the Company are subject to State and Federal laws, regulations and permits concerning the environment. If such laws are breached or modified, the Company could be required to cease its operations and/or incur significant liabilities including penalties, due to past or future activities. As with most exploration operations, the Company's activities are expected to have an impact on the environment.

## Directors' Report

There are certain risks inherent in the Company's activities which could subject the Company to extensive liability. The cost and complexity in complying with the applicable environmental laws and regulations may affect the viability of potential developments of the Company's projects, and consequently the value of those projects, and the value of the Company's assets. It may be required for the Company to conduct baseline environmental studies prior to certain exploration or mining activities, so that environmental impact can be monitored and minimised wherever possible. No baseline studies have been done to date, and a discovery of endangered flora or fauna could, for example, prevent exploration and mining activity in certain areas.

### Commodity Price Risk

As a junior explorer, the Group's ability to attract investment and advance its projects is influenced by movements in global commodity prices. These prices are subject to significant volatility, driven by shifts in supply and demand, economic conditions and geopolitical factors. Prolonged weakness in commodity markets may affect investor sentiment toward exploration activity and reduce the potential value of any future discoveries.

### Climate Change

The Group recognises that climate change presents potential risks for exploration and future development activities. These may include increased frequency of extreme weather events, changing rainfall patterns affecting site access, and evolving regulatory and stakeholder expectations around carbon emissions and environmental management. The Group is committed to minimising its environmental footprint and will continue to monitor emerging climate-related risks.

## SHARE OPTIONS

As at the date of this report there were 41,666,666 unissued ordinary shares under options. The details of these securities are as follows:

Number	Type	Exercise Price \$	Expiry Date
5,000,000	Unquoted Options	\$0.02	1 December 2026
6,666,666	Unquoted Performance Options	\$0.00001	5 July 2026
30,000,000	Unquoted Options	\$0.005	23 April 2028
<b>41,666,666</b>			

No holder has any right under the options to participate in any other share issue of the Company or any other entity. During the financial year, 25,277,778 options expired, and 7,500,000 options lapsed as the performance conditions were not met. No options were exercised during the year ended 30 June 2025. Refer to note 9 (e) for option movements during the financial year.

## INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

The Company has made an agreement indemnifying all the Directors and Officers of the Company against all losses or liabilities incurred by each Director or Officer in their capacity as Directors or Officers of the Company to the extent permitted by the Corporations Act 2001. The indemnification specifically excludes wilful acts of negligence. The Company paid insurance premiums in respect of Directors' and Officers' Liability Insurance contracts for current officers of the Company, including Officers of the Company's controlled entities. The liabilities insured are damages and legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Group.

## INDEMNIFICATION OF THE 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.



## Directors' Report

### DIRECTORS' MEETINGS

During the financial year, in addition to frequent Board discussions, the Directors met regularly to discuss all matters associated with investment strategy, review of opportunities, and other Company matters on an informal basis. Circular resolutions were passed as necessary to execute formal Board decisions. 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
Brian Talbot	-	-
Jason Bontempo	2	1
Aaron Bertolatti	2	2
Bruce McFadzean	2	2

### PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of the 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.

### CORPORATE GOVERNANCE

In recognising the need for the highest standards of corporate behaviour and accountability, the Directors of Fin Resources Limited support and have adhered to the principles of sound corporate governance. The Board recognises the recommendations of the Australian Securities Exchange Corporate Governance Council, and considers that Fin Resources complies to the extent possible with those guidelines, which are of importance to the commercial operation of a junior listed resources company. During the financial year, shareholders continued to receive the benefit of an efficient and cost-effective corporate governance policy for the Company. The Company has established a set of corporate governance policies and procedures which can be found, along with the Company's Corporate Governance Statement, on the Fin Resources website: [finresources.com.au](http://finresources.com.au).

### AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires the Group's auditors to provide the Directors of Fin Resources with an Independence Declaration in relation to the audit of the financial report. A copy of that declaration is included within this annual report. There were no non-audit services provided by the Group's auditor.

### Officers of the Company who are Former Partners of BDO Audit

There are no officers of the company who are former partners of BDO Audit Pty Ltd

### Auditor

During the financial year, the Company's auditor changed from Stantons International Audit and Consulting Pty Ltd to BDO Audit Pty Ltd, following shareholder approval at the 2024 Annual General Meeting. BDO Audit Pty Ltd continues in office as auditor of the Company in accordance with section 327 of the Corporations Act 2001.

## Remuneration Report

### AUDITED REMUNERATION REPORT

This report, which forms part of the directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of Fin Resources Limited for the financial year ended 30 June 2025. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.

### Details of Key Management Personnel

- Jason Bontempo - Non-Executive Director
- Aaron Bertolatti - Non-Executive Director and Company Secretary
- Bruce McFadzean - Non-Executive Director (appointed 1 February 2025)
- Brian Talbot - Technical Director (resigned 31 January 2025)

### Remuneration Policy

The Board is responsible for determining and reviewing compensation arrangements for the Directors. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a yearly basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality board and executive team. The expected outcome of this remuneration structure is to retain and motivate Directors.

As part of its Corporate Governance Policies and Procedures, the board has adopted a formal Remuneration Committee Charter and Remuneration Policy. The Board has elected not to establish a remuneration committee based on the size of the organisation and has instead agreed to meet as deemed necessary and allocate the appropriate time at its board meetings.

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of the directors. Non-executive directors' fees and payments are reviewed annually by the Board. Non-executive directors do not receive performance-based pay, other than unquoted options issued during the year.

Level	Cash Remuneration
Technical Director	A\$36,000
Non-Executive Director	Up to A\$72,000

### Additional fees

A Director may also be paid fees or other amounts as the Directors determine if a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out-of-pocket expenses incurred as a result of their directorship or any special duties.

## Remuneration Report

### Details of Remuneration

Details of the nature and amount of each element of the remuneration of each Director and Executive of the Company for the year ended 30 June 2025 are as follows:

2025	Short term			Options	Shares	Super \$	Total \$	Option/ Share related %
	Base Salary \$	Director Fees \$	Consulting Fees \$	Share- Based Payments \$	Share- Based Payments \$			
Directors								
Jason Bontempo <sup>1</sup>	-	5,381	-	15,986	64,500	619	86,486	93.1
Bruce McFadzean <sup>2</sup>	-	-	-	15,986	19,500	-	35,486	100.0
Brian Talbot <sup>3</sup>	-	3,000	-	-	26,250	-	29,250	89.7
Aaron Bertolatti <sup>4</sup>	-	5,740	60,000	15,986	34,392	3,688	119,806	42.0
	-	14,121	60,000	47,958	144,642	4,307	271,028	71.06

<sup>1</sup> Jason Bontempo's director fee was reduced to \$3,000 per month, effective 1 February 2025.

<sup>2</sup> Bruce McFadzean was appointed 1 February 2025.

<sup>3</sup> Brian Talbot resigned 31 January 2025.

<sup>4</sup> Aaron Bertolatti received consultancy fees of \$60,000 for company secretarial and accounting services provided during the year.

As part of the Company's ongoing focus on prudent capital management, certain Directors agreed to receive a portion of their remuneration in the form of fully paid ordinary shares in lieu of cash payments during the year. This approach was implemented to preserve the Company's cash resources for operational and project development activities, while continuing to appropriately remunerate Directors for their services. The shares were issued at a price of \$0.005 per share, consistent with shareholder approval.

- Jason Bontempo received 12,750,000 shares covering the period from 1 August 2024 to 30 June 2025
- Aaron Bertolatti received 6,755,595 shares covering the period from 1 August 2024 to 30 June 2025
- Bruce McFadzean received 3,750,000 shares covering the period from 1 February 2025 to 30 June 2025
- Brian Talbot received 5,250,000 shares covering the period from 1 July 2024 to 31 January 2025

The fees paid to Directors' and Officers' related entities were for the provision of management services of the particular individual to the Group:

- BR Corporation Pty Ltd, an entity associated with Jason Bontempo.
- R-Tek International DMCC, an entity associated with Brian Talbot.
- 1918 Consulting Pty Ltd, an entity associated with Aaron Bertolatti.

There were no other Officers or key management personnel of the Group during the financial year ended 30 June 2025.

## Remuneration Report

Details of the nature and amount of each element of the remuneration of each Director and Executive of the Company for the year ended 30 June 2024 are as follows:

2024	Short term			Options	Shares	Super	Total	Option/ Share related %
	Base Salary \$	Director Fees \$	Consulting Fees \$	Share- Based Payments \$	Share- Based Payments \$			
Directors								
Jason Bontempo	-	64,865	-	-	-	7,135	72,000	-
Brian Talbot	-	36,000	-	20,569	-	-	56,569	36.4
Aaron Bertolatti <sup>1</sup>	-	36,000	60,000	-	-	3,960	99,960	-
	-	136,865	60,000	20,569	-	11,095	228,529	9.0

<sup>1</sup> Aaron Bertolatti received consultancy fees of \$60,000 for company secretarial and accounting services provided during the year.

The fees paid to Directors' and Officers' related entities were for the provision of management services of the particular individual to the Group:

- BR Corporation Pty Ltd, an entity associated with Jason Bontempo.
- BT Lithium Pty Ltd and R-Tek International DMCC, entities associated with Brian Talbot.
- 1918 Consulting Pty Ltd, an entity associated with Aaron Bertolatti.

There were no other Officers or key management personnel of the Group during the financial year ended 30 June 2024.

### Shareholdings of Key Management Personnel

The number of shares in the Company held during the financial year by each Director and specified executives of the Group, including their personally related parties, is set out below.

	Balance at the start of the year or date of appointment	Granted during the year as compensation <sup>1</sup>	On exercise of share options/ Performance Options	Other changes during the year	Balance at the end of the year
<b>Directors</b>					
Jason Bontempo	3,000,000	13,500,000	-	-	16,500,000
Bruce McFadzean <sup>2</sup>	-	4,500,000	-	-	4,500,000
Brian Talbot <sup>3</sup>	-	5,250,000	-	(5,250,000)	-
Aaron Bertolatti	4,000,000	7,369,740	-	-	11,369,740

<sup>1</sup> During the financial year, the Board agreed to have their director fees paid in shares in lieu of cash at a fixed issue price of \$0.004 per share. A total of 30,619,740 shares were issued on 23 April 2025, following shareholder approval at a general meeting held on 17 April 2025.

<sup>2</sup> Bruce McFadzean was appointed 1 February 2025.

<sup>3</sup> Brian Talbot resigned 31 January 2025.

All equity transactions with key management personnel other than arising from the exercise of remuneration options have been entered into under terms and conditions no more favourable than those the Company would have adopted if dealing at arm's length.

## Remuneration Report

### Option Holdings of Key Management Personnel

The numbers of options over ordinary shares in the Company held during the financial year by each Director of Fin Resources Limited and specified executives of the Group, including their personally related parties, are set out below:

	Balance at the start of the year or date of appointment	Granted during the year as compensation	Exercised during the year	Other changes during the year	Balance at the end of the year	Exercisable	Un-exercisable
<b>Directors</b>							
Jason Bontempo	6,666,666	5,000,000	-	-	11,666,666	5,000,000	6,666,666 <sup>1</sup>
Bruce McFadzean <sup>2</sup>	-	5,000,000	-	-	5,000,000	5,000,000	
Brian Talbot <sup>3</sup>	7,500,000	-	-	(7,500,000)	-	-	-
Aaron Bertolatti	-	5,000,000	-	-	5,000,000	5,000,000	-

<sup>1</sup> Options vest upon the 5-day VWAP of the Company's shares reaching at least \$0.054 (50%) and \$0.072 (50%), before the expiry date.

<sup>2</sup> Bruce McFadzean was appointed 1 February 2025.

<sup>3</sup> Brian Talbot resigned 31 January 2025.

No option holder has any right under the options to participate in any other share issue of the Company or any other entity. Options granted as part of remuneration have been valued using the 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 and the risk-free interest rate for the term of the option. Options granted under the plan carry no dividend or voting rights.

For details on the valuation of options, including models and assumptions used, please refer to note 18.

### Options Affecting Remuneration

The terms and conditions of Performance Options affecting remuneration in the current or future reporting years are as follows:

	Grant Date	Grant Number	Expiry date/last exercise date	Exercise price \$	Value at grant date <sup>1</sup> \$	Number vested	Vested %	Value vested during the year \$	Max value yet to vest \$
<b>Director</b>									
Jason Bontempo	17/04/25	5,000,000	23/04/28	0.005	15,986	5,000,000	100	15,986	-
Bruce McFadzean	17/04/25	5,000,000	23/04/28	0.005	15,986	5,000,000	100	15,986	-
Aaron Bertolatti	17/04/25	5,000,000	23/04/28	0.005	15,986	5,000,000	100	15,986	-
		15,000,000			47,958	15,000,000		47,958	-

<sup>1</sup> The value at grant date has been calculated in accordance with AASB 2 *Share based payments*.

### Convertible Notes of Key Management Personnel

	Balance at the start of the year or date of appointment	Granted during the year as compensation	Exercised during the year	Other changes during the year	Balance at the end of the year
Bruce McFadzean <sup>1</sup>	-	-	-	20,000	20,000

<sup>1</sup> Non-Executive Director, Bruce McFadzean, subscribed for \$20,000 of Convertible Notes (\$1.00 per Convertible Note) via related entity Tardis Too Pty Ltd <D&B Superannuation Account>.



## Remuneration Report

### Service Agreements

#### Non-Executive Director Service Agreements

Company Secretary, Aaron Bertolatti (1918 Consulting Pty Ltd) is engaged under an Executive Agreement dated 1 May 2018. Under the agreement Mr. Bertolatti is paid an annual fee of A\$60,000. The Agreement may be terminated by the Company without notice or without cause by giving three months' notice in writing or payment in lieu of notice. The Agreement may also be terminated by Mr. Bertolatti by providing three months' notice in writing.

#### Non-Executive Director Service Agreements

On appointment to the Board, all non-executive directors enter into a service agreement with the Group in the form of a letter of appointment. The letter summarises the Board policies and terms, including compensation ranging from \$39,960 to \$72,000 per annum (including Superannuation), relevant to the director. There is no termination clause included in the letter. The maximum annual aggregate directors' fee pool limit, as approved by shareholders, is \$300,000.

### Loans to Directors and Executives

There were no loans to Directors and executives during the financial year ended 30 June 2025.

### Performance Information

The earnings of the Group for the five years to 30 June 2025 are summarised below:

	2025	2024	2023	2022	2021
	\$	\$	\$	\$	\$
Other income	4,688	93,876	70,333	6,600	23,752
Loss after income tax	(612,418)	(3,606,080)	(2,649,462)	(5,015,072)	(880,124)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2025	2024	2023	2022	2021
Share price at financial year end (\$)	0.003	0.008	0.014	0.014	0.044
Total dividends declared (cents per share)	-	-	-	-	-
Basic loss per share (cents per share)	(0.09)	(0.56)	(0.46)	(0.90)	(0.29)

### Voting and comments made at the Company's 2024 Annual General Meeting

Fin Resources Limited received 99.7% of "yes" votes on its remuneration report for the 2024 financial year. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

### END OF AUDITED REMUNERATION REPORT

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

Signed on behalf of the Directors.



**Aaron Bertolatti**  
**Non-Executive Director**

Perth, Western Australia  
25 September 2025

**Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**for the year ended 30 June 2025**

	Note	30-Jun-25 \$	30-Jun-24 \$
<b>Continuing operations</b>			
Consultancy fees		(117,000)	(137,150)
Corporate and compliance expense		(166,236)	(159,083)
Employee benefits expense		(134,975)	(145,277)
Share based payments	17	(95,915)	(111,732)
Exploration expenditure written off	5	-	(2,817,510)
Other expenses		(102,980)	(329,204)
Total expenses		(617,106)	(3,699,956)
Other income		4,688	93,876
Loss before income tax from continuing operations		(612,418)	(3,606,080)
Income tax expense	3	-	-
Loss after income tax from continuing operations		(612,418)	(3,606,080)
<b>Loss for the year</b>		<b>(612,418)</b>	<b>(3,606,080)</b>
<b>Other comprehensive income</b>			
<b>Items that may be reclassified to profit and loss</b>			
Exchange differences on translation of foreign operations		26,603	27
<b>Other comprehensive income for the year net of tax</b>		<b>26,603</b>	<b>27</b>
<b>Total comprehensive loss for the year</b>		<b>(585,815)</b>	<b>(3,606,053)</b>
<b>Loss per share</b>			
<b>From continuing operations</b>			
Basic and diluted loss per share (cents)	13	(0.09)	(0.56)

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

# Consolidated Statement of Financial Position

as at 30 June 2025

	Note	30-Jun-25 \$	30-Jun-24 \$
<b>Current Assets</b>			
Cash and cash equivalents	4	647,008	879,637
Trade and other receivables		97,123	204,778
Other assets		14,764	13,099
<b>Total Current Assets</b>		<b>758,895</b>	<b>1,097,514</b>
<b>Non-Current Assets</b>			
Exploration and evaluation expenditure	5	2,393,094	2,323,046
<b>Total Non-Current Assets</b>		<b>2,393,094</b>	<b>2,323,046</b>
<b>Total Assets</b>		<b>3,151,989</b>	<b>3,420,560</b>
<b>Current Liabilities</b>			
Trade and other payables	6	331,837	738,037
Convertible Notes – Financial Liability	7	445,000	-
<b>Total Current Liabilities</b>		<b>776,837</b>	<b>738,037</b>
<b>Total Liabilities</b>		<b>776,837</b>	<b>738,037</b>
<b>Net Assets</b>		<b>2,375,152</b>	<b>2,682,523</b>
<b>Equity</b>			
Issued capital	8	37,301,297	37,118,818
Reserves	9	5,997,804	5,875,236
Accumulated losses	10	(40,923,949)	(40,311,531)
<b>Total Equity</b>		<b>2,375,152</b>	<b>2,682,523</b>

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

## Consolidated Statement of Changes in Equity

for the year ended 30 June 2025

	Issued capital \$	Accumulated losses \$	Share option reserve \$	Foreign exchange translation reserve \$	Total \$
<b>Balance at 1 July 2023</b>	<b>36,670,335</b>	<b>(36,705,451)</b>	<b>5,763,477</b>	<b>-</b>	<b>5,728,361</b>
<b>Total comprehensive loss for the year</b>					
Loss for the year	-	(3,606,080)	-	-	(3,606,080)
Other comprehensive income	-	-	-	27	27
<b>Total comprehensive loss for the year</b>	<b>-</b>	<b>(3,606,080)</b>	<b>-</b>	<b>27</b>	<b>(3,606,053)</b>
<b>Transactions with owners in their capacity as owners</b>					
Shares issued during the year	448,483	-	-	-	448,483
Share-based payment (note 17)	-	-	111,732	-	111,732
<b>Balance at 30 June 2024</b>	<b>37,118,818</b>	<b>(40,311,531)</b>	<b>5,875,209</b>	<b>27</b>	<b>2,682,523</b>
<b>Balance at 1 July 2024</b>	<b>37,118,818</b>	<b>(40,311,531)</b>	<b>5,875,209</b>	<b>27</b>	<b>2,682,523</b>
<b>Total comprehensive loss for the year</b>					
Loss for the year	-	(612,418)	-	-	(612,418)
Other comprehensive income	-	-	-	26,603	26,603
<b>Total comprehensive loss for the year</b>	<b>-</b>	<b>(612,418)</b>	<b>-</b>	<b>26,603</b>	<b>(585,815)</b>
<b>Transactions with owners in their capacity as owners</b>					
Proceeds from issue of options	-	-	50	-	50
Share-based payment (note 17)	182,479	-	95,915	-	278,394
<b>Balance at 30 June 2025</b>	<b>37,301,297</b>	<b>(40,923,949)</b>	<b>5,971,174</b>	<b>26,630</b>	<b>2,375,152</b>

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

**Consolidated Statement of Cash Flows**  
for the year ended 30 June 2025

	Note	30-Jun-25 \$	30-Jun-24 \$
<b>Cash flows from operating activities</b>			
Payments to suppliers and employees		(297,668)	(636,762)
Other receipts		121,258	-
Interest received		4,688	28,498
<b>Net cash (used in) operating activities</b>	4	<b>(171,722)</b>	<b>(608,264)</b>
<b>Cash flows from investing activities</b>			
Payments for exploration expenditure		(505,957)	(1,229,443)
<b>Net cash (used in) investing activities</b>		<b>(505,957)</b>	<b>(1,229,443)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of shares		-	448,483
Proceeds from issue of convertible note		445,000	-
Proceeds from issue of options		50	-
<b>Net cash provided by financing activities</b>		<b>445,050</b>	<b>448,483</b>
Net (decrease) in cash and cash equivalents		(232,629)	(1,389,224)
Cash and cash equivalents at beginning of year		879,637	2,269,837
Effect of exchange rate fluctuations on cash		-	(976)
<b>Cash and cash equivalents at the end of the year</b>	4	<b>647,008</b>	<b>879,637</b>

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



## **1. Corporate Information**

The financial report of Fin Resources Limited ("Fin Resources", "Fin" or "the Company") and its subsidiaries (the "Group") for the year ended 30 June 2025 was authorised for issue in accordance with a resolution of the Directors on 25 September 2025. Fin Resources 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 Company are described in the Directors' Report.

## **2. Summary of 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. The financial statements have also been prepared on a historical cost basis. The presentation currency is Australian dollars. The company is of a kind referred to in Corporations Instruments 2016/191, issued by the Australian Securities and Investment Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

### **(b) Statement of compliance**

The consolidated financial statements of the Fin Resources Limited group also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

### **(c) Going Concern**

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business. The Company incurred a loss of \$612,418 (2024: \$3,606,080) and had net cash outflows from operating and investing activities of \$171,722 (2024: \$608,264) and \$505,957 (2024: \$1,229,443) respectively for year ended 30 June 2025. As at that date, the Company had net current assets of \$427,058 (2024: \$359,477).

The Group is dependent upon raising capital to meet its planned and budgeted exploration activities as well as corporate overheads requirements in the next 12 months. The Group's capacity to raise additional funds will be impacted by the success of the ongoing exploration activities and market conditions.

These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern. Directors consider that the Company will continue as a going concern, based on the Company's track record of successfully raising capital, and as a result, the financial report has been prepared on a going concern basis. However, should the Company be unsuccessful in undertaking additional raisings, the Company may not be able to continue as a going concern.

Should the Company be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial report. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Company be unable to continue as a going concern.

### **(d) Fair Value of Assets and Liabilities**

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard. Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs). For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the consolidated financial statements.

### **Valuation techniques**

In the absence of an active market for an identical asset or liability, the Group selects and uses one or more valuation techniques to measure the fair value of the asset or liability. The Group selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Group are consistent with one or more of the following valuation approaches:

- Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.
- Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.
- Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Group gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs.

Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

### **Fair value hierarchy**

AASB 13 requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1

Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2

Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3

Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

The Group would change the categorisation within the fair value hierarchy only in the following circumstances:

- i. if a market that was previously considered active (Level 1) became inactive (Level 2 or Level 3) or vice versa; or
- ii. if significant inputs that were previously unobservable (Level 3) became observable (Level 2) or vice versa.

When a change in the categorisation occurs, the Group recognises transfers between levels of the fair value hierarchy (i.e. transfers into and out of each level of the fair value hierarchy) on the date the event or change in circumstances occurred.

**(e) Impairment of assets**

At each reporting date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use. 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 for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately. Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately.

**(f) Convertible notes**

Convertible notes are accounted for as financial liabilities where there is an unavoidable obligation to deliver cash to note holders in the future. The debt component is initially recognized at its fair value and subsequently at amortised cost. Conversion options are accounted for separately as a derivative liability at fair value using a Montecarlo simulation model. Other equity instruments linked to the conversion feature including options are accounted for at fair value using a Black Scholes model.

**(g) Exploration and evaluation expenditure**

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

- (i) the rights to tenure of the area of interest are current; and
- (ii) at least one of the following conditions is also met:
  - (a) the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
  - (b) exploration and evaluation activities in the area of interest have not at the balance date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (for the cash generating unit(s) to which it has been allocated being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any).

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development. Where an area of interest is abandoned, any expenditure carried forward in respect of that area is written off.

**(h) Share-based payments**

Equity-settled share-based payments with employees and others providing similar services are measured at the fair value of the equity instrument at the grant date. Fair value is measured either with reference to the value of the goods and services provided or by use of a Black-Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations. Further details on how the fair value of equity-settled share-based transactions has been determined can be found in note 18.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest. Equity-settled share-based payment transactions with other parties are measured at the fair value of the goods and services received, except where the fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service. For cash-settled share-based payments, a liability equal to the portion of the goods or services received is recognised at the current fair value determined at each reporting date.

**(i) Segment reporting**

Operating segments are identified and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Group's chief operating decision maker which, for the Group, is the board of directors. In this regard, such information is provided using different measures to those used in preparing the Consolidated Statement of Profit or Loss and Other Comprehensive Income and Consolidated Statement of Financial Position. Reconciliations of such management information to the statutory information contained in the annual financial report have been included.

**(j) Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Group's accounting policies, which are described in note 2, management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. This includes judgment in relation to going concern, specifically that the Group will be able to successfully raise capital as disclosed in the Going Concern section.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

Exploration and Evaluation Expenditure

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

Share-based payment transactions:

The Group measures the cost of equity-settled transactions with employees and third parties by reference to the fair value of the equity instruments at the date at which they are granted. The fair value at the grant date is determined using the Black and Scholes option pricing model taking into account the terms and conditions upon which the instruments were granted.

**(k) New or amended Accounting Standards and Interpretations adopted**

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

New Accounting Standards and Interpretations that have been issued but are not yet effective have not been early adopted by the Group. The Group is yet to assess the impact of these standards and interpretations.



### 3. Income Tax

#### (a) Income tax expense

Major component of tax expense for the year:

	2025 \$	2024 \$
Current tax	-	-
Deferred tax	-	-
	-	-

#### (b) Numerical reconciliation between aggregate tax expense recognised in the statement of comprehensive income and tax expense calculated per the statutory income tax rate

Loss from before income tax expense	(612,418)	(3,606,080)
Tax at the Australian rate of 25% (2024: 25%)	(153,104)	(901,520)
Tax-effect of:		
Other non-deductible expense	26,970	32,285
Revenue losses and other deferred tax balances not recognised	126,134	869,235
Income tax expense	-	-

#### (c) Unrecognised deferred tax assets @ 25% (2024: 25%):

Carry forward revenue losses (Domestic)	4,486,640	4,498,166
Carry forward revenue losses (Foreign @ 28%)	280,274	268,247
Carry forward capital losses	1,130,358	1,130,358
Capital raising costs	4,327	12,742
Other	5,404	9,065
	<b>5,907,003</b>	<b>5,918,578</b>

#### (d) Unrecognised deferred tax liabilities @ 25% (2024: 25%):

Exploration expenditure (Domestic)	(222,754)	(217,302)
Exploration expenditure (Foreign @ 28%)	(401,457)	(267,942)
Other	(11,141)	(3,250)
	<b>(635,352)</b>	<b>(488,494)</b>
<b>Net deferred tax assets not brought to account</b>	<b>5,271,651</b>	<b>5,430,084</b>

The benefit for tax losses will only be obtained if:

- the Company derives future assessable income in Australia of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;
- the Company continues to comply with the conditions for deductibility imposed by tax legislation in Australia; and
- no changes in tax legislation in Australia adversely affect the Company in realising the benefit from the deductions for the losses.

#### (e) Tax consolidation

Fin Resources Limited and its wholly owned Australian resident subsidiaries have formed a tax consolidated group with effect from 1 July 2009. Fin Resources Limited is the head entity of the tax consolidated group.

### 4. Cash and Cash Equivalents

#### Reconciliation of cash

Cash comprises of:

Cash at bank	<b>647,008</b>	<b>879,637</b>
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	2025 \$	2024 \$
<b>Reconciliation of operating loss after tax to net cash flow from operations</b>		
Loss after tax	(612,418)	(3,606,080)
<i>Non-cash items</i>		
Share-based payments expense	95,915	111,732
Shares issued in lieu of director and consulting fees	182,479	-
Foreign exchange	(1,473)	1,003
Exploration expenditure written off	-	2,947,980
<i>Change in assets and liabilities</i>		
Decrease / (increase) in trade and other receivables and other assets	105,990	45,261
Increase / (decrease) in trade and other payables	57,785	(108,160)
<b>Net cash flow (used in) operating activities</b>	<b>(171,722)</b>	<b>(608,264)</b>

**5. Exploration and Evaluation Expenditure**

Opening balance	2,323,046	3,509,302
Expenditure capitalised during the year	41,972	1,631,254
Foreign exchange translation difference	28,076	-
Exploration expenditure written off	-	(2,817,510)
Closing balance	<b>2,393,094</b>	<b>2,323,046</b>

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

**6. Trade and Other Payables**

Trade payables, other payables and accruals	<b>331,837</b>	<b>738,037</b>
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Trade creditors and other creditors are non-interest bearing and generally payable on 30-day terms. Due to the short-term nature of these payables, their carrying value is assumed to approximate their fair value.

**7. Convertible Notes – Financial Liability**

Fin Resources Limited issued 450,000 convertible notes for \$450,000 on 12 May 2025. The notes are convertible into ordinary shares of the entity, at the option of the holder, or repayable on 12 May 2026. The conversion rate is one shares for each note held, with the conversion price being a 10% discount to the 5-day VWAP of shares prior to conversion. On conversion, the note holder is also entitled to receive one option per ordinary share issued with an exercise price that is 130% of the conversion price and an expiry date 2 years after issue date. The notes do not incur a coupon payment. The convertible notes are presented in the statement of financial position as follows:

Face value of the notes issued	222,809	-
Value of conversion rights	39,049	-
Value of conversion options	183,142	-
<b>Total</b>	<b>445,000</b>	<b>-</b>

The instrument is accounted for as a hybrid financial liability consisting of a host debt and derivative component. The fair value of the conversion rights portion of the financial liability was determined using a Monte Carlo Simulation with the conversion options valued using a Black Scholes Model using the below inputs:

- a) options were granted for nil consideration;
- b) expected life of the options of 2 years;
- d) expected volatility ranging from 100%;
- e) expected dividend yield of nil; and
- f) a risk-free interest rate of 3.212%.

## 8. Issued Capital

### (a) Issued and paid up capital

	2025 \$	2024 \$
Issued and fully paid 694,888,440 (2024: 649,268,700)	37,300,497	37,118,018
Converting preference shares 2,006 (2024: 2,006)	800	800
	<b>37,301,297</b>	<b>37,118,818</b>

### (b) Movements in ordinary shares on issue

	30 June 2025		30 June 2024	
	No.	\$	No.	\$
Opening balance	649,268,700	37,118,018	618,535,366	36,669,535
Shares issued to Project Manager - \$0.0001	-	-	2,500,000	250
Shares issued on exercise of options	-	-	28,233,334	448,233
Shares issued for services in lieu of cash <sup>1</sup>	45,619,740	182,479	-	-
Transaction costs on share issue	-	-	-	-
Closing balance	<b>694,888,440</b>	<b>37,300,497</b>	<b>649,268,700</b>	<b>37,118,018</b>

<sup>1</sup> Directors, consultants and corporate advisors agreed to receive a portion of their remuneration in the form of fully paid ordinary shares in lieu of cash payments during the year. The shares were issued at a fixed price of \$0.004 per share, consistent with shareholder approval.

Fully paid ordinary shares carry one vote per share and carry the rights to dividends.

### (c) Movements in converting preference shares

	30 June 2025		30 June 2024	
	No.	\$	No.	\$
Opening balance	2,006	800	2,006	800
Closing balance	<b>2,006</b>	<b>800</b>	<b>2,006</b>	<b>800</b>

The converting preference shares do not have any voting rights but are entitled to the payment of a dividend. The conversion terms for these shares have now expired.

### (d) Capital risk management

The Group's capital comprises share capital, reserves less accumulated losses amounting to a net equity of \$2,820,152 at 30 June 2025 (2024: \$2,682,523). 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 15 for further information on the Group's financial risk management policies.

### (e) Share Options

As at 30 June 2025 there were 41,666,666 unissued ordinary shares under options.

Type	Exercise price \$	Expiry date	Opening balance	Issued during the year	Expired/ lapsed during the year	Closing balance
Unquoted Options	0.02	1-Dec-26	5,000,000	-	-	5,000,000
Unquoted Performance Options	0.00001	5-Jul-26	14,166,666	-	(7,500,000)	6,666,666
Unquoted Options	0.005	23-Apr-28	-	30,000,000	-	30,000,000
Unquoted Options	0.03	17-Apr-25	25,277,778	-	(25,277,778)	-
			<b>44,444,444</b>	<b>30,000,000</b>	<b>(32,777,778)</b>	<b>41,666,666</b>

No holder has any right under the options or performance rights to participate in any other share issue of the Company or any other entity.

	2025 \$	2024 \$
<b>9. Reserves</b>		
Share option reserve	5,971,174	5,875,209
Foreign exchange translation reserve	26,630	27
Closing balance	<b>5,997,804</b>	<b>5,875,236</b>

**Movements in Reserves**

*Share option reserve*

Opening balance	5,875,209	5,763,477
Proceeds from options issued	50	-
Share-based payments	95,915	111,732
Closing balance	<b>5,971,174</b>	<b>5,875,209</b>

The share option reserve is used to record the value of equity benefits provided to Directors and executives as part of their remuneration and non-employees for their goods and services and to record the premium paid on the issue of unlisted options (refer to note 18). This reserve also includes subscription proceeds from options.

*Foreign exchange translation reserve*

Opening balance	27	-
Foreign exchange translation difference	26,603	27
Closing balance	<b>26,630</b>	<b>27</b>

The foreign exchange differences arising on translation of foreign controlled entities are taken to the foreign currency translation reserve.

**10. Accumulated losses**

Movements in accumulated losses were as follows:

Opening balance	(40,311,531)	(36,705,451)
Loss for the year	(612,418)	(3,606,080)
Closing balance	<b>(40,923,949)</b>	<b>(40,311,531)</b>

**11. Auditor's Remuneration**

The auditor of Fin Resources Limited is BDO Audit Pty Ltd<sup>1</sup>

Amounts paid or due and payable for:

- an audit or review of the financial report	<b>47,500</b>	<b>53,659</b>
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<sup>1</sup> During the financial year, the Company's auditor changed to BDO Audit Pty Ltd. The prior year comparative remuneration relates to Stantons International Audit and Consulting Pty Ltd, the auditor for that year.

No amounts were paid or are payable to BDO Audit Pty Ltd or Stantons International for non-assurance services during the year.

**12. Related Party Transactions**

**(a) Remuneration of Key Management Personnel**

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

	2025 \$	2024 \$
Short term employee benefits	74,121	196,865
Share-based payments	161,980	20,569
Other employee expense (superannuation)	4,307	11,095
<b>Total remuneration</b>	<b>240,408</b>	<b>228,529</b>

Transactions with key management personnel were made at arm's length at normal market prices and normal commercial terms. There were no other transactions with key management personnel for the year ended 30 June 2025.

### (b) Subsidiaries

The consolidated financial statements include the financial statements of Fin Resources Limited and the subsidiaries listed in the following table:

Name of Entity	Country of Incorporation	Equity Holding	
		30 June 2025	30 June 2024
Komodo Energy Pty Ltd	Australia	100%	100%
Sol Mar Holdings Pty Ltd	Australia	100%	100%
Sugarbay Investments Pty Ltd	Australia	100%	100%
Stirling One Metals Limited	Australia	100%	100%
McKenzie Springs Pty Ltd	Australia	100%	100%
Fin Resources (Canada) Ltd	Canada	100%	100%

### (c) Loans to/from related parties

There were no loans made or outstanding to Directors of Fin Resources and other key management personnel of the Group, including their personally related parties.

## 13. Loss per Share

Basic Loss per share amounts are calculated by dividing net loss for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year. The following reflects the loss and share data used in the basic and diluted earnings per share computations:

	2025 \$	2024 \$
Loss attributable to owners of the parent	(612,418)	(3,606,080)

	Number of Shares	
Weighted average number of ordinary shares used in calculating basic loss per share:	657,767,720	639,168,152
<b>Effect of dilution:</b>		
Share options	-	-
Adjusted weighted average number of ordinary shares used in calculating basic and diluted loss per share:	657,767,720	639,168,152

	2025	2024
<b>Loss per share</b>		
From continuing operations (cents)	(0.09)	(0.56)

There have been no other transactions involving ordinary shares or potential ordinary shares since the reporting date and before the completion of these financial statements.

## 14. Financial Risk Management

The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes. The use of financial derivatives is governed by the Group's policies approved by the Board of Directors, which provide written principles on the use of financial derivatives.

### Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2 to the consolidated financial statements.

### (a) Liquidity Risk

The Group manages liquidity risk by maintaining adequate reserves, banking facilities by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Group does not have non-current financial liabilities.

### (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. The Group manages the risk by investing in short term deposits.

#### Interest rate sensitivity

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

Change in Basis Points	Effect on Post Tax Loss (\$) Increase/(Decrease)		Effect on Equity including retained earnings (\$) Increase/(Decrease)	
	2025	2024	2025	2024
Increase 75 basis points	4,853	6,597	4,853	6,597
Decrease 75 basis points	(4,853)	(6,597)	(4,853)	(6,597)

A sensitivity of 75 basis points has been used as this is considered reasonable given the current level of both short term and long-term Australian Dollar interest rates. The change in basis points is derived from a review of historical movements and management's judgement of future trends.

### (c) Credit Risk Exposures

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted the policy of dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults.

The Group measures credit risk on a fair value basis. The Group does not have any significant credit risk exposure to a single counterparty or any group of counterparties having similar characteristics. The carrying amount of financial assets recorded in the consolidated financial statements, net of any provisions for losses, represents the Group's maximum exposure to credit risk without taking account of the fair value of any collateral or other security obtained.



	2025 \$	2024 \$
Cash and cash equivalents AA	647,008	879,637
Trade and other receivables	97,123	204,778
Other financial assets	100	100
	<b>744,231</b>	<b>1,084,515</b>

#### (d) Capital Risk Management

When managing capital, management's objective is to ensure the entity continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. Management also aims to maintain a capital structure that ensures the lowest cost of capital available to the entity. In order to maintain or adjust the capital structure, the entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, enter into joint ventures or sell assets.

There is no current intention to incur debt funding on behalf of the Company as on-going exploration expenditure will be funded via cash reserves, equity or joint ventures with other companies. The Company is not subject to any externally imposed capital requirements.

#### (e) Foreign exchange risk

The Company undertakes certain transactions denominated in foreign currencies, hence exposures to exchange rate fluctuations arise. The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the balance date expressed in Australian dollars are as follows:

	Liabilities \$	Assets \$
<b>2025</b>		
Canadian \$	292,265	218,950
<b>2024</b>		
Canadian \$	-	-

#### (f) Recognised fair value measurements

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standards. An explanation of each level follows underneath the table.

Recurring fair value measurements Level 3	2025 \$	2024 \$
Derivative conversion options	183,142	-
Derivative conversion rights	39,049	-
<b>Total Financial Liabilities</b>	<b>222,191</b>	<b>-</b>

The valuation inputs used for conversion options have been disclosed within note 7. The value of the conversion rights has been determined using a Monte Carlo simulation.

#### 15. Dividends

No dividend was paid or declared by the Company in the year ended 30 June 2025 or the year 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 ended 30 June 2025.

## 16. Contingent Liabilities

In May 2023, Fin completed the acquisition of a 100% interest in the Mt Tremblant Lithium Projects in Quebec, Canada. As consideration for the acquisition for a 100% interest, Fin:

- issued 24,000,000 fully paid ordinary shares under Listing Rule 7.1 to the Vendor (or their nominee/s); and
- paid A\$150,000 cash.

The following will also be payable, subject to the technical performance milestone being met:

Value of Shares	Milestone	End Date
A\$500,000 worth of FIN Shares at the deemed issue price	FIN announcing to the ASX an inferred mineral resource of at least 10 million tonnes at >1% Li <sub>2</sub> O or more contained within the Tenements	48 months after completion

\* The issue price of FIN Shares is proposed to be equal to the 30-day VWAP of FIN Shares up to the date on which the milestone is met. These FIN Shares will be issued subject to shareholder approval being obtained under Listing Rule 7.1. If shareholder approval is not obtained, the milestone value of FIN Shares will be paid in cash.

## 17. Share-Based Payments

### (a) Recognised share-based payment transactions

Share based payment transactions recognised have been recognised as operational expenses in the statement of profit or loss and other comprehensive income during the year as follows:

	2025 \$	2024 \$
Employee, Consultant and Director share-based payments (note 17 (b))	47,957	111,732
Share-based payments to suppliers (note 17 (c))	47,958	-
<b>Movement in share option reserve</b>	<b>95,915</b>	<b>111,732</b>
Shares issued to directors and consultants in lieu of cash (note 8 (b))	182,479	-
<b>Share-based payments recognised</b>	<b>278,394</b>	<b>111,732</b>

### (b) Employee, Consultant and Director share-based payments

The fair value at grant date of options granted during the year was determined using either the Black Scholes option pricing model or the Monte Carlo simulation methodology which takes into account the exercise price, the term of the option, the share price at grant date, the expected price volatility of the underlying share and the risk-free interest rate for the term of the option.

The table below summarises options granted during the year ended 30 June 2025:

Grant Date	Expiry date	Exercise price per option \$	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Expired / lapsed during the year Number	Balance at end of the year Number	Exercisable at end of the year Number
17/04/2025	23/04/2028	0.005	-	15,000,000	-	-	15,000,000	15,000,000

The expense recognised in respect of the above options granted during the period was \$47,957 which represents the fair value of the options. The weighted average fair value of options issued during the period was \$0.0032.

The model inputs, not included in the table above, for options granted during the year included:

- a) options were granted for nil consideration;
- b) expected life of the options of 3 years;
- c) share price at grant date of \$0.005;
- d) expected volatility ranging from 100%;
- e) expected dividend yield of nil; and
- f) a risk-free interest rate of 4.25%.

The table below summarises options granted during the year ended 30 June 2024:

Grant Date	Expiry date	Exercise price per option \$	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Expired / lapsed during the year Number	Balance at end of the year Number	Exercisable at end of the year Number
01/12/2023	01/12/2026	\$0.02	-	5,000,000 <sup>1</sup>	-	-	5,000,000	5,000,000

<sup>1</sup> Options were issued to the Company's Technical Project Adviser Tom Ridges. The value per option issued was \$0.018.

The model inputs, not included in the table above, for options granted during the year included:

- a) options were granted for nil consideration;
- b) expected life of the options of 3 years;
- c) share price at grant date of \$0.027;
- d) expected volatility ranging from 100%;
- e) expected dividend yield of nil; and
- f) a risk-free interest rate of 4.00%.

### (c) Share-based payment to suppliers

The Company issued unlisted options to provide consideration to consultants and corporate advisors for services rendered during the year ended 30 Jun 2025. These options have been valued using the Black-Scholes option pricing model. The table below summarises options granted:

Grant Date	Expiry date	Exercise price per option \$	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at end of the year Number	Exercisable at end of the year Number
17/04/2025	23/04/2028	0.005	-	15,000,000	-	-	15,000,000	15,000,000

The expense recognised in respect of the above options granted during the period was \$47,958 which represents the fair value of the options. The weighted average fair value of options issued during the period was \$0.0032.

The model inputs, not included in the table above, for options granted during the year included:

- a) Consideration for the options granted ranged from nil to \$0.00001 per option;
- b) expected life of the options of 3 years;
- c) share price at grant date of \$0.005;
- d) expected volatility ranging from 100%;
- e) expected dividend yield of nil; and
- f) a risk-free interest rate of 4.25%.

There were no unlisted options issued to suppliers during the year ended 30 June 2024.

## 18. Parent Entity Information

The following details information related to the parent entity, Fin Resources Limited, at 30 June 2025. The information presented here has been prepared using consistent accounting policies as presented in note 2.

	2025 \$	2024 \$
Current assets	539,938	882,642
Total assets	2,861,792	2,690,762
Current liabilities	(39,572)	(7,185)
Total liabilities	(39,572)	(7,185)
<b>Net assets</b>	<b>2,822,220</b>	<b>2,683,577</b>
Issued capital	37,301,297	37,118,818
Reserves	6,416,173	5,875,208
Accumulated losses	(40,895,251)	(40,310,449)
	<b>2,822,219</b>	<b>2,683,577</b>
Loss of the parent entity	(584,802)	(3,604,992)
Other comprehensive income for the year	-	-
Total comprehensive loss of the parent entity	<b>(584,802)</b>	<b>(3,604,992)</b>

The parent company has not provided any guarantees and does not have any other commitments or contingent assets or liabilities that are not disclosed elsewhere in the financial report.

## 19. Segment Information

The Group has identified its operating segments based on the internal reports that are reported to the Board (the chief operating decision makers) in assessing performance and in determining the allocation of resources. The Board as a whole will regularly review the identified segments in order to allocate resources to the segment and to assess its performance.

The Group operates predominately in one industry, being the exploration of minerals. The main geographic areas that the entity operates in are Australia and Canada. The parent entity is registered in Australia. The Group has exploration assets located in Canada. The following table presents revenue, expenditure and certain asset and liability information regarding geographical segments for the year ended 30 June 2025 and 30 June 2024.

	Australia \$	Canada \$	Total \$
<b>Year ended 30 June 2025</b>			
Interest income	4,688	-	4,688
Segment revenue	<b>4,688</b>	-	<b>4,688</b>
<b>Result</b>			
Consultancy fees	(117,000)	-	(117,000)
Corporate and compliance expense	(166,236)	-	(166,236)
Employee benefits expense	(134,975)	-	(134,975)
Share based payments	(95,915)	-	(95,915)
Other expenses	(101,997)	(983)	(102,980)
Income tax expense	-	-	-
Loss for the year	<b>(611,435)</b>	<b>(983)</b>	<b>(612,418)</b>
<b>Asset and liabilities</b>			
Segment assets	1,499,265	1,652,724	3,151,989
Segment liabilities	39,572	292,265	331,837

	Australia \$	Canada \$	Total \$
Interest income	28,498	-	28,498
Segment revenue	<b>93,876</b>	-	<b>93,876</b>
<b>Result</b>			
Consultancy fees	(137,150)	-	(137,150)
Corporate and compliance expense	(159,083)	-	(159,083)
Employee benefits expense	(145,277)	-	(145,277)
Share based payments	(111,732)	-	(111,732)
Exploration expenditure written off	(2,817,510)	-	(2,817,510)
Other expenses	(329,204)	-	(329,204)
Income tax expense	(137,150)	-	(137,150)
Loss for the year	<b>(3,606,080)</b>	-	<b>(3,606,080)</b>
<b>Asset and liabilities</b>			
Segment assets	981,146	2,439,414	3,420,560
Segment liabilities	7,184	730,853	738,037

## 20. Subsequent Events

There are no other significant events subsequent to the end of the financial year to the date of this report, which significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

## Consolidated Entity Disclosure Statement - 30 June 2025

Name of Entity	Entity Type	% of share capital held	Country of incorporation	Australian resident or foreign resident (for tax purposes)	Foreign jurisdiction in which the entity is a resident for tax purposes (according to the tax law of the foreign jurisdiction)
Fin Resources Ltd	Body Corporate	-	Australia	Australian	N/A
Komodo Energy Pty Ltd	Body Corporate	100	Australia	Australian	N/A
Sol Mar Holdings Pty Ltd	Body Corporate	100	Australia	Australian	N/A
Sugarbay Investments Pty Ltd	Body Corporate	100	Australia	Australian	N/A
Stirling One Metals Ltd	Body Corporate	100	Australia	Australian	N/A
McKenzie Springs Pty Ltd	Body Corporate	100	Australia	Australian	N/A
Fin Resources (Canada) Ltd	Body Corporate	100	Canada	Foreign	Canada

### Basis of preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001*, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2024. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

### Determination of tax residency

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

#### Australian tax residency

The Group has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

#### Foreign tax residency

Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A)(vii) of the *Corporations Act 2001*).



## Directors' Declaration

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

1. In the opinion of the Directors:

- a) the financial statements and notes of Fin Resources Limited for the year ended 30 June 2025 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 2025 and of its performance for the year ended on that date; and
  - ii. complying with Accounting Standards (including the Australian Accounting Interpretations), the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
- b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 2(b).

2. The Consolidated Entity Disclosure Statement is true and correct as at 30 June 2025.

3. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

4. This declaration has been made after receiving the declarations required to be made by the Directors in accordance with sections of 295A of the Corporations Act 2001 for the financial year ended 30 June 2025.

On behalf of the Board



**Aaron Bertolatti**  
**Non-Executive Director**

Perth, Western Australia  
25 September 2025



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## **DECLARATION OF INDEPENDENCE BY PHILLIP MURDOCH TO THE DIRECTORS OF FIN RESOURCES LIMITED**

As lead auditor of Fin Resources Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

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

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

A handwritten signature in black ink, appearing to read 'P. Murdoch', with a long horizontal flourish extending to the right.

**Phillip Murdoch**

**Director**

**BDO Audit Pty Ltd**

Perth

25 September 2025

## INDEPENDENT AUDITOR'S REPORT

To the members of Fin Resources Limited

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Fin Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

#### Basis for opinion

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

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

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

#### Material uncertainty related to going concern

We draw attention to Note 2 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

## Key audit matters

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

### Carrying value of capitalised exploration and evaluation expenditure

Key audit matter	How the matter was addressed in our audit
<p>The carrying value of the capitalised exploration and evaluation expenditure as at 30 June 2025 is disclosed in Note 5 of the financial report.</p> <p>As the carrying value of the capitalised exploration and evaluation asset represents a significant asset of the Group, we considered it necessary to assess whether any facts or circumstances exist to suggest that the carrying amount of this asset may exceed its recoverable amount.</p> <p>Judgement is applied in determining the treatment of exploration and evaluation expenditure costs in accordance with Australian Accounting Standard AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i> ("AASB 6"). In particular:</p> <ul style="list-style-type: none"> <li>• Whether the conditions for capitalisation are satisfied;</li> <li>• Which elements of exploration and evaluation expenditures qualify for recognition; and</li> <li>• Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment.</li> </ul> <p>As a result, this is considered a key audit matter.</p>	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> <li>• Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date;</li> <li>• Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and director's minutes;</li> <li>• Considering whether any area of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed;</li> <li>• Considering whether there are any other facts or circumstances existing to suggest impairment testing was required; and</li> <li>• Assessing the adequacy of the related disclosures in Note 2(j) and Note 5 of the financial report.</li> </ul>

## Accounting and valuation of convertible notes

Key audit matter	How the matter was addressed in our audit
<p>As disclosed in Note 7, the Group entered into a convertible note deed during the year resulting in 445,000 convertible notes being issued to raise \$445,000.</p> <p>The agreement comprises a financial instrument that has a host liability at 30 June 2025 and an embedded derivative on conversion based on terms of the agreement for accounting purposes.</p> <p>We have identified the accounting and valuation of the convertible note as a key audit matter due to the judgements involved in determining the various conversion features which can have an effect on the classification of the components of this instrument.</p>	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> <li>• Obtaining the signed convertible note agreement and reviewed the terms of the convertible notes and agreeing receipt of funds to bank statements;</li> <li>• Assessing management's accounting treatment of the convertible notes in accordance with AASB 9 <i>Financial Instruments</i> and AASB 132 <i>Financial Instruments: Presentation</i>;</li> <li>• Consulting with our internal valuation experts to assess the valuation of the derivate component of the convertible notes; and</li> <li>• Assessing the adequacy of the related disclosures in Note 2 and Note 7 of the financial report.</li> </ul>

## Other matter

The financial report of Fin Resources Limited, for the year ended 30 June 2024 was audited by another auditor who expressed an unmodified opinion on that report on 30 September 2024.

## Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and the auditor's report thereon.

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

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

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

### **Responsibilities of the directors for the Financial Report**

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

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and
- c) for such internal control as the directors determine is necessary to enable the preparation of:
  - i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
  - ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

### **Auditor's responsibilities for the audit of the Financial Report**

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

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

[https://www.auasb.gov.au/media/bwvjcgre/ar1\\_2024.pdf](https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf)

This description forms part of our auditor's report.

### **Report on the Remuneration Report**

#### **Opinion on the Remuneration Report**

We have audited the Remuneration Report included in pages 9 to 13 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Fin Resources Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.





### **Responsibilities**

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

**BDO Audit Pty Ltd**

BDO  


**Phillip Murdoch**

**Director**

Perth, 25 September 2025

## ASX Additional Information

Additional information required by the Australian Stock Exchange Ltd and not shown elsewhere in this report is as follows. The information is current at 10 September 2025.

### Distribution of Share Holders

	Ordinary Shares		
	Number of Holders	Number of Shares	%
1 - 1,000	66	14,326	0.00
1,001 - 5,000	89	275,910	0.04
5,001 - 10,000	52	405,722	0.06
10,001 - 100,000	672	25,409,357	3.66
100,001 - and over	384	668,783,125	96.24
<b>TOTAL</b>	<b>1,263</b>	<b>694,888,440</b>	<b>100.00</b>

There were 837 holders of ordinary shares holding less than a marketable parcel.

### Top Twenty Share Holders

The names of the twenty largest holders of quoted equity securities are listed below:

Name	Shares	%
10 Bolivianos Pty Ltd	84,161,572	12.11
AKJ Enterprises Pty Ltd	42,749,999	6.15
North West Solar Salt Pty Ltd	40,000,000	5.76
J & J Bandy Nominees Pty Ltd <J & J Bandy Super Fund A/C>	27,000,000	3.89
Strata Nominees Pty Ltd <C&C Bontempo Super No2 A/C>	23,833,334	3.43
Ms Nicole Gallin + Mr Kyle Haynes <GH Super Fund A/C>	20,700,247	2.98
J & J Bandy Nominees Pty Ltd <Bandy P/F A/C>	18,000,000	2.59
Mr Gavin Jeremy Dunhill	16,500,000	2.37
Max Cap Investments Pty Ltd	12,024,614	1.73
Mr Aaron Dean Bertolatti <Bertolatti Family A/C>	11,369,740	1.64
Surf Coast Capital Pty Ltd <Minnie P/F A/C>	11,333,335	1.63
Rajr Holdings Pty Ltd <Ludbrook SF A/C>	11,111,111	1.60
Max Capital Pty Ltd	10,500,000	1.51
Mr Kyle Bradley Haynes	10,000,000	1.44
Ten Bricks Pty Ltd	10,000,000	1.44
Zessham Pty Ltd <Zessham A/C>	10,000,000	1.44
Helmet Nominees Pty Ltd <Tim Weir Family Fund A/C>	9,556,391	1.38
Mr Mark Mitcherson	8,157,111	1.17
Mishtalem Pty Ltd	7,500,000	1.08
Mr Andrew Clayton <The King Carey A/C>	7,000,000	1.01
<b>Total Top Twenty Share Holders</b>	<b>391,497,454</b>	<b>56.35</b>

### Substantial Shareholders

Name	Shares	%
10 Bolivianos Pty Ltd	84,161,572	12.11
AKJ Enterprises Pty Ltd	42,749,999	6.15
North West Solar Salt Pty Ltd	40,000,000	5.76

### On-Market Buy Back

There is no current on-market buy back.

### Voting Rights

All ordinary shares carry one vote per share without restriction. Options have no voting rights.

## ASX Additional Information

### Use of Proceeds

In accordance with listing rule 4.10.19, the Company confirms that it has used cash and assets in a form readily convertible to cash in a way consistent with its business objectives during the financial year ended 30 June 2025.

### Unquoted Equity Securities

#### Options

Number	Class	Holders with more than 20%
6,666,666	Performance Options over ordinary shares exercisable at \$0.00001 on or before 5 July 2026.	Strata Nominees Pty Ltd <C&C Bontempo Super No.2 A/C> 6,666,666 options.
30,000,000	Unquoted Options over ordinary shares exercisable at \$0.005 on or before 23 April 2028.	Nil
5,000,000	Unquoted Options over ordinary shares exercisable at \$0.02 on or before 1 December 2026.	Thomas Lawson Ridges 5,000,000 options.

## Schedule of Tenements

### AUSTRALIA

Tenement ID	Jurisdiction	Status	Area	Holders
E80/4808	WA	Granted	81.6 km <sup>2</sup>	Fin Resources Limited (70%) Sammy Resources Pty Ltd (30%)

km<sup>2</sup> – Square Kilometres

### CANADA

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2724252	Active	06/02/2026 23:59	53
Ross	2724253	Active	06/02/2026 23:59	53
Ross	2724254	Active	06/02/2026 23:59	53
Ross	2724255	Active	06/02/2026 23:59	53
Ross	2724256	Active	06/02/2026 23:59	53
Ross	2724257	Active	06/02/2026 23:59	53
Ross	2724258	Active	06/02/2026 23:59	53
Ross	2724259	Active	06/02/2026 23:59	53
Ross	2724260	Active	06/02/2026 23:59	52.99
Ross	2724261	Active	06/02/2026 23:59	52.99
Ross	2724262	Active	06/02/2026 23:59	52.99
Ross	2724263	Active	06/02/2026 23:59	52.99
Ross	2724264	Active	06/02/2026 23:59	52.99
Ross	2724265	Active	06/02/2026 23:59	52.99
Ross	2724266	Active	06/02/2026 23:59	52.99
Ross	2724267	Active	06/02/2026 23:59	52.99
Ross	2724268	Active	06/02/2026 23:59	52.98
Ross	2724269	Active	06/02/2026 23:59	52.98
Ross	2724270	Active	06/02/2026 23:59	52.98
Ross	2724271	Active	06/02/2026 23:59	52.98
Ross	2724272	Active	06/02/2026 23:59	52.98
Ross	2724273	Active	06/02/2026 23:59	52.98
Ross	2724274	Active	06/02/2026 23:59	52.98
Ross	2724275	Active	06/02/2026 23:59	52.98
Ross	2724276	Active	06/02/2026 23:59	52.97
Ross	2724277	Active	06/02/2026 23:59	52.97
Ross	2724278	Active	06/02/2026 23:59	52.97
Ross	2724279	Active	06/02/2026 23:59	52.97
Ross	2724280	Active	06/02/2026 23:59	52.97
Ross	2724281	Active	06/02/2026 23:59	52.97
Ross	2724282	Active	06/02/2026 23:59	52.97
Ross	2724283	Active	06/02/2026 23:59	52.97
Ross	2724284	Active	06/02/2026 23:59	52.97
Ross	2724285	Active	06/02/2026 23:59	52.97
Ross	2724286	Active	06/02/2026 23:59	52.97
Ross	2724287	Active	06/02/2026 23:59	52.97
Ross	2724288	Active	06/02/2026 23:59	52.97
Ross	2724289	Active	06/02/2026 23:59	52.97
Ross	2724290	Active	06/02/2026 23:59	52.97

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2724291	Active	06/02/2026 23:59	52.96
Ross	2724292	Active	06/02/2026 23:59	52.96
Ross	2724293	Active	06/02/2026 23:59	52.96
Ross	2724294	Active	06/02/2026 23:59	52.96
Ross	2724295	Active	06/02/2026 23:59	52.96
Ross	2724296	Active	06/02/2026 23:59	52.96
Ross	2724297	Active	06/02/2026 23:59	52.96
Ross	2724298	Active	06/02/2026 23:59	52.96
Ross	2724299	Active	06/02/2026 23:59	52.96
Ross	2724300	Active	06/02/2026 23:59	52.96
Ross	2724301	Active	06/02/2026 23:59	52.95
Ross	2724302	Active	06/02/2026 23:59	52.95
Ross	2724303	Active	06/02/2026 23:59	52.95
Ross	2724304	Active	06/02/2026 23:59	52.95
Ross	2724305	Active	06/02/2026 23:59	52.95
Ross	2724306	Active	06/02/2026 23:59	52.95
Ross	2724307	Active	06/02/2026 23:59	52.95
Ross	2724308	Active	06/02/2026 23:59	52.95
Ross	2724309	Active	06/02/2026 23:59	52.95
Ross	2724310	Active	06/02/2026 23:59	52.95
Ross	2724311	Active	06/02/2026 23:59	52.95
Ross	2724312	Active	06/02/2026 23:59	52.95
Ross	2724313	Active	06/02/2026 23:59	52.94
Ross	2724314	Active	06/02/2026 23:59	52.94
Ross	2724315	Active	06/02/2026 23:59	52.94
Ross	2724316	Active	06/02/2026 23:59	52.94
Ross	2724317	Active	06/02/2026 23:59	52.94
Ross	2724318	Active	06/02/2026 23:59	52.94
Ross	2724319	Active	06/02/2026 23:59	52.94
Ross	2724320	Active	06/02/2026 23:59	52.94
Ross	2724321	Active	06/02/2026 23:59	52.94
Ross	2724322	Active	06/02/2026 23:59	52.93
Ross	2724323	Active	06/02/2026 23:59	52.93
Ross	2724324	Active	06/02/2026 23:59	52.93
Ross	2724325	Active	06/02/2026 23:59	52.93
Ross	2724326	Active	06/02/2026 23:59	52.93
Ross	2724327	Active	06/02/2026 23:59	52.93
Ross	2724328	Active	06/02/2026 23:59	52.92
Ross	2724329	Active	06/02/2026 23:59	52.92

## Schedule of Tenements

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2724330	Active	06/02/2026 23:59	52.96
Ross	2724331	Active	06/02/2026 23:59	52.96
Ross	2724332	Active	06/02/2026 23:59	52.96
Ross	2724333	Active	06/02/2026 23:59	52.96
Ross	2724334	Active	06/02/2026 23:59	52.96
Ross	2724335	Active	06/02/2026 23:59	52.96
Ross	2724336	Active	06/02/2026 23:59	52.96
Ross	2724337	Active	06/02/2026 23:59	52.95
Ross	2724338	Active	06/02/2026 23:59	52.95
Ross	2724339	Active	06/02/2026 23:59	52.95
Ross	2724340	Active	06/02/2026 23:59	52.95
Ross	2724341	Active	06/02/2026 23:59	52.95
Ross	2724342	Active	06/02/2026 23:59	52.95
Ross	2724343	Active	06/02/2026 23:59	52.95
Ross	2724344	Active	06/02/2026 23:59	52.95
Ross	2724345	Active	06/02/2026 23:59	52.94
Ross	2724346	Active	06/02/2026 23:59	52.94
Ross	2724347	Active	06/02/2026 23:59	52.94
Ross	2724348	Active	06/02/2026 23:59	52.94
Ross	2724349	Active	06/02/2026 23:59	52.94
Ross	2724350	Active	06/02/2026 23:59	52.94
Ross	2724351	Active	06/02/2026 23:59	52.93
Ross	2724352	Active	06/02/2026 23:59	52.92
Ross	2724353	Active	06/02/2026 23:59	52.91
Ross	2724354	Active	06/02/2026 23:59	52.91
Ross	2724355	Active	06/02/2026 23:59	52.91
Ross	2727484	Active	08/02/2026 23:59	52.97
Ross	2727485	Active	08/02/2026 23:59	52.96
Ross	2727486	Active	08/02/2026 23:59	52.96
Ross	2727487	Active	08/02/2026 23:59	52.96
Ross	2727488	Active	08/02/2026 23:59	52.96
Ross	2727489	Active	08/02/2026 23:59	52.95
Ross	2727490	Active	08/02/2026 23:59	52.95
Ross	2727491	Active	08/02/2026 23:59	52.95
Ross	2727492	Active	08/02/2026 23:59	52.94
Ross	2727493	Active	08/02/2026 23:59	52.94
Ross	2727494	Active	08/02/2026 23:59	52.97
Ross	2727495	Active	08/02/2026 23:59	52.97
Ross	2727496	Active	08/02/2026 23:59	52.97
Ross	2727497	Active	08/02/2026 23:59	52.96
Ross	2727498	Active	08/02/2026 23:59	52.95
Ross	2727499	Active	08/02/2026 23:59	52.95
Ross	2727500	Active	08/02/2026 23:59	52.95
Ross	2727501	Active	08/02/2026 23:59	52.95
Ross	2727502	Active	08/02/2026 23:59	52.94
Ross	2727503	Active	08/02/2026 23:59	52.94

Project	Title No	Status	Expiry Date	Area (Ha)
Ross	2727504	Active	08/02/2026 23:59	52.91
Ross	2727505	Active	08/02/2026 23:59	52.91
Ross	2727506	Active	08/02/2026 23:59	52.96
Ross	2727507	Active	08/02/2026 23:59	52.96
Ross	2727508	Active	08/02/2026 23:59	52.95
Ross	2727509	Active	08/02/2026 23:59	52.95
Ross	2727510	Active	08/02/2026 23:59	52.94
Ross	2727511	Active	08/02/2026 23:59	52.94
Ross	2727512	Active	08/02/2026 23:59	52.94
Ross	2727513	Active	08/02/2026 23:59	52.93
Ross	2727514	Active	08/02/2026 23:59	52.93
Ross	2727515	Active	08/02/2026 23:59	52.93
Ross	2727516	Active	08/02/2026 23:59	52.93
Ross	2727517	Active	08/02/2026 23:59	52.93
Ross	2727518	Active	08/02/2026 23:59	52.93
Ross	2727519	Active	08/02/2026 23:59	52.93
Ross	2727520	Active	08/02/2026 23:59	52.93
Ross	2727521	Active	08/02/2026 23:59	52.92
Ross	2727522	Active	08/02/2026 23:59	52.92
Ross	2727523	Active	08/02/2026 23:59	52.92
Ross	2727524	Active	08/02/2026 23:59	52.92
Ross	2727525	Active	08/02/2026 23:59	52.92
Ross	2727526	Active	08/02/2026 23:59	52.92
Ross	2727527	Active	08/02/2026 23:59	52.92
Ross	2727528	Active	08/02/2026 23:59	52.92
Ross	2727529	Active	08/02/2026 23:59	52.92
Ross	2727530	Active	08/02/2026 23:59	52.91
Ross	2727531	Active	08/02/2026 23:59	52.91
Ross	2727532	Active	08/02/2026 23:59	52.91
Ross	2736731	Active	15/02/2026 23:59	52.99
Ross	2736732	Active	15/02/2026 23:59	52.98
Ross	2736733	Active	15/02/2026 23:59	52.98
Ross	2736734	Active	15/02/2026 23:59	52.98
Ross	2758019	Active	29/03/2026 23:59	52.93
Ross	2758020	Active	29/03/2026 23:59	52.65
Ross	2758021	Active	29/03/2026 23:59	49.90
Ross	2758022	Active	29/03/2026 23:59	51.95
Ross	2766286	Active	15/05/2026 23:59	53.00
Ross	2766287	Active	15/05/2026 23:59	53.00
Ross	2768560	Active	25/05/2026 23:59	53.00
Ross	2766288	Active	25/05/2026 23:59	52.99
Ross	2768561	Active	25/05/2026 23:59	52.99
Ross	2768562	Active	25/05/2026 23:59	52.99
Ross	2768563	Active	25/05/2026 23:59	52.98
Ross	2782758	Active	28/07/2026 23:59	52.93
Ross	2786394	Active	16/08/2026 23:59	52.93







## Important Information and Disclaimers

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### Forward Looking Statements

This report contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

### No New Exploration Information

Where this report contains references to prior exploration results, which have been cross-referenced to previous market announcements made by the Company. There is no new exploration information in this report. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.