

GREEN & GOLD MINERALS LIMITED

ANNUAL REPORT

For the year ended

30 June 2025

GREEN & GOLD MINERALS LIMITED

ACN 603 812 997

Annual Report – 30 June 2025

Corporate directory	2
Directors' report	3
Directors	
Principal activities	
Dividends	
Review of operations	
Significant changes in the state of affairs	
Likely developments and expected results of operations	
Tenement list	
Events after reporting period	
Environmental regulation	
Insurance of officers and indemnities	
Proceedings on behalf of the Company	
Auditor's independence declaration	19
Financial report	20
Consolidated Entity Disclosure Statement	50
Directors' declaration	51
Independent auditor's report to the members	52

Competent Persons Statement
The information in this announcement that relates to Exploration Results is based on, and fairly represents, information compiled or reviewed by Mr Quentin Hill, who is a Member of the Australian Institute of Geoscientists. Mr Hill is the Company's Managing Director and holds shares in the Company. Mr Hill has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Hill consents to the inclusion in this announcement of the matters based on his information and in the form and context in which it appears.

The exploration results referred to in this Annual Report extracted from the Company's Prospectus dated 8 July 2025 as noted in the text. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus, and that all material assumptions and technical parameters underpinning the exploration results in the Prospectus continue to apply and have not materially changed.

The information in this announcement that relates to estimation and reporting of Mineral Resources is based on information compiled by Mr Dean O'Keefe. Mr O'Keefe is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (CP) as defined in the 2012 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr O'Keefe is a full time employee of MEC Mining Pty Ltd, which specialises in mineral resource estimation, evaluation and exploration. Neither Mr O'Keefe nor MEC Mining Pty Ltd holds any interest in Green & Gold Minerals Limited, its related parties, or in any of the mineral properties that are the subject of this announcement. Mr O'Keefe consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which it appears.

Corporate directory

Directors	E Boulton T Bellas Q Hill
Company Secretary	S Yeates
Principal Place of Business	Level 9 300 Adelaide Street Brisbane QLD 4000
Registered Office	Level 9 300 Adelaide Street Brisbane QLD 4000
Auditor	Moore Australia Audit (Qld) Pty Ltd Level 12, 10 Eagle Street Brisbane QLD 4000 www.moore-australia.com.au
Solicitors	CBW Partners Level 6, 67 Palmerston Crescent South Melbourne VIC 3205 www.cbwpartners.com.au
Share registry	MUFG Corporate Markets (AU) Limited Level 21, 10 Eagle Street Brisbane QLD 4000 www.mpms.mufg.com +61 1300 554 474 or 1300 554 474 (within Australia)
Bankers	National Australia Bank
Website address	www.greengoldminerals.com.au

DIRECTORS' REPORT

Your Directors present their report on Green & Gold Minerals Limited (the 'Company') and Controlled Entities ('the Group') for the year ended 30 June 2025.

DIRECTORS AND COMPANY SECRETARY

The following persons were Directors of Green & Gold Minerals Limited during the financial year and up to the date of this report, unless otherwise stated:

Ted Boulton
Tony Bellas
Quentin Hill (appointed 24 April 2025)

The Company Secretary is Suzanne Yeates. Suzanne was appointed to the position of Company Secretary on 4 January 2022. Suzanne is a Chartered Accountant, Founder and Principal of Outsourced Accounting Solutions Pty Ltd. She holds similar positions with other public and private companies.

PRINCIPAL ACTIVITIES

The principal activity of the Group during the financial year was the exploration of its Chillagoe assets comprising a portfolio of mining leases and exploration permits for minerals tenements in Northwest Queensland.

No significant change in the nature of those activities occurred during the financial year.

DIVIDENDS

The Directors did not recommend the payment of a dividend. No dividend was paid during the year.

REVIEW OF OPERATIONS

The loss of the Group for the financial year after providing for income tax amounts to $105,718. The Company has been working towards preparation for IPO.

FY 2025 saw significant evolution of Green and Gold Minerals Pty Ltd as the Company prepared for an Initial Public Offering (IPO) on the Australian Stock Exchange (ASX), subsequently the Company expected to be admitted to the ASX on October 6th.

An Independent Technical Report was prepared by Mining Associates Pty Ltd (MA) for the purposes of IPO on 23 June 2025 providing a comprehensive assessment off the exploration assets and proposed work programs.

This report also contained a Mt Wandoo Mineral Resource Estimate (MRE) dated June 2025 prepared by MEC Mining Group Pty Ltd (MEC) representing a significant milestone for the company from which to build our resource inventory (Table 1).

Tonnes (t)	Au CUT g/t	Ag g/t	Au CUT oz	Ag oz
905,000	1.11	13.32	32,430	387,520

Table 1 : Mt Wandoo Inferred Mineral Resource Estimate (@≥0.3 g/t Au cut-off) refer GGM Prospectus dated 16 July 2025[1]

[1] Green & Gold Minerals Limited Prospectus dated 8th July 2025

Spatially the MRE covers only one third of the observed surface mineralised strike and the company plans to increase drill density both within and along strike of the resource with the aim of increasing and upgrading the resource in FY26.

Exploration in FY2025 included review of newly available magnetic data, drilling at Mt Wandoo and Mt Scoria, and review of fluorite potential. All material information for the year of operations has been included in the Company's Prospectus.

The release of hitherto embargoed magnetic data during FY25 allowed the refinement of exploration potential of the intrusion related gold systems (IRGS) on the western side of the Sentinel Granite. These data has further defined several potential IRGS systems including at Sentinel and Dingo, where geochemical anomalism and field geological observations correspond with distinctive and complex magnetic signatures indicating the likely presence of mineralised intrusive's with some similarities to the Mungana (1.2Moz Au) and Red Dome (2.0Moz Au) deposits[1]. Mungana and Red Dome are located on the eastern side of the Permo-Carboniferous Sentinel granite and the company interprets the same intrusive phases controlling mineralisation at Mungana and Red Dome could be active elsewhere on the margins of the Sentinel Granite and are compelling exploration targets.

At Mt Wandoo eight reverse circulation (RC) drill holes were completed to an average depth of 170 metres. The program contributed to further refinement of the Company's geological model, highlighting the increasing importance of flat-lying structures as fluid pathways. Work to identify location of a source intrusion is focussed on a circular magnetic feature centred at Little Wandoo, which has emerged as a bulk-tonnage, stockwork-style gold mineralisation prospect.

A total of 1,358 metres of RC drilling generally tested the margins of the shallow-dipping mineralisation.

The Company reviewed historic fluorite workings within EPM25927 and EPM25937, which together cover approximately 2.9km of semi-continuous strike. Historic production in the early 1900s was from shallow pits and shafts, yielding hand-sorted ore grading >85% CaF2. Fluorite veins typically range from 0.2m to 1.5m in width and contain high-purity (>90% CaF2) material. In 1969, the Geological Survey of Queensland drilled ~40 diamond holes across the field and several holes intersected encouraging widths of fluorite mineralisation.

The fluorite market has strengthened significantly, with prices for 97% CaF2 product rising from a long-term average of ~US$250/t to ~US$500/t. While fluorite retains its traditional use as a flux in steelmaking, demand is being driven increasingly by its role in the lithium-ion battery supply chain, where fluorine compounds are critical in electrolyte salts, solvents, additives and binders.

At Mt Scoria two RC holes totalling 140 metres targeted porphyry-style mineralisation beneath gossanous quartz vein float.

[1] Green & Gold Minerals Limited Prospectus dated 8th July 2025

The outlook for FY26 is extremely positive with work programs, as outlined in the Prospectus, to focus on upgrading and increasing the resource inventory at Mt Wandoo. It is planned an updated

MRE will inform mining studies that propose toll treatment of upgraded (XRT ore sorted) ore through the nearby Mungana mill. There is no agreement with the owners of the mill at present.

Further, exploration for large IRG systems will include drilling at the Sentinel and Dingo prospects. Further assessment of fluorite and REE potential at Chillagoe and Nutgrove is also planned.

Tenement Status

Tenement	Permit Holder	Grant date	Expiry date
ML5130	Wandoo Tenements Pty Ltd	19/07/1984	31/07/2026
ML20381	Wandoo Tenements Pty Ltd	11/03/2004	31/03/2025[1]
ML20234	Wandoo Tenements Pty Ltd	24/04/2003	30/04/2027
EPM25927	Wandoo Tenements Pty Ltd	28/01/2016	27/01/2026
EPM25937	Wandoo Tenements Pty Ltd	07/09/2017	06/09/2027
EPM26507	Wandoo Tenements Pty Ltd	06/10/2017	05/10/2025
EPM25870	Wandoo Tenements Pty Ltd	01/12/2015	30/11/2027
EPM26211	Wandoo Tenements Pty Ltd	27/10/2016	26/10/2026
EPM27037	Wandoo Tenements Pty Ltd	04/04/2019	03/04/2029
EPM27983	Wandoo Tenements Pty Ltd	17/01/2022	16/01/2027
EPM28000	Wandoo Tenements Pty Ltd	16/05/2022	15/05/2027
EPM28107	Wandoo Tenements Pty Ltd	13/01/2022	12/01/2027

[1] In renewal

MATERIAL BUSINESS RISKS

Future capital requirements

The Company has no operating revenue and is unlikely to generate any operating revenue unless and until a Project or Projects are successfully developed and production commences. The future capital requirements of the Company will depend on many factors including its business development activities. The Company believes its available cash and the net proceeds of the Public Offer should be adequate to fund its business development activities, exploration programs and other Company objectives in the medium term as stated in the Prospectus.

In order to successfully develop the Projects and for production to commence, the Company will require further financing in the future, in addition to amounts raised pursuant to the Public Offer. Any additional equity financing may be dilutive to Shareholders, may be undertaken at lower prices than the then market price (or Offer Price) or may involve restrictive covenants which limit the Company's operations and business strategy. Debt financing, if available, may involve restrictions on financing and operating activities.

No assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on the Company's activities including resulting in the Tenements being subject to forfeiture, and could affect the Company's ability to continue as a going concern.

Exploration and development risks

Mineral exploration and development is a high-risk undertaking. There can be no assurance that exploration of the Projects or any other exploration properties that may be acquired in the future will result in the discovery of an economic resource.

Exploration in terrains with existing mineralisation endowments and known occurrences may slightly mitigate this risk.

Even if an apparently viable resource is identified, there is no guarantee that it can be economically exploited due to various issues including lack of ongoing funding, adverse government policy, geological conditions, commodity prices or other technical difficulties.

The future exploration activities of the Company may be affected by a range of factors including geological conditions, limitations on activities due to seasonal weather patterns, unanticipated operational and technical difficulties, industrial and environmental accidents, native title process, changing government regulations and many other factors beyond the control of the Company.

Resource estimation risk

An Inferred Mineral Resource estimate has been reported at the Chillagoe Gold Project. Resource estimates are expressions of judgement based on knowledge, experience and industry practice. Estimates of Mineral Resources that were valid when originally made may alter significantly when new information or techniques become available or when commodity prices change.

In addition, by their very nature, Mineral Resource estimates are imprecise and depend on interpretations which may prove to be inaccurate, and whilst the Company employs industry-standard techniques including compliance with the JORC Code 2012 to reduce the resource estimation risk, there is no assurance that this approach will alter the risk.

As further information becomes available through additional fieldwork and analysis, Mineral Resource estimates may change. This may result in alterations to mining and development plans which may in turn adversely affect the Company.

Whilst the Company intends to undertake exploration activities with the aim of expanding and improving the classification of the existing Inferred Mineral Resource, no assurances can be given that this will be successfully achieved. Even if a Mineral Resource is identified, no assurance can be provided that this can be economically extracted.

Native title

There remains a risk that in the future, native title and/or registered native title claims may affect the land the subject of the Tenements or in the vicinity.

The Company's ability to renew ML20381 which expired on 31 March 2025 depends on it negotiating and executing a native title agreement with the native title party. While the renewal application has been lodged and the tenement remains in force during the renewal process there is no guarantee that an agreement will be reached or that the terms of any agreement are reasonable and do not cause undue financial loss or impede the Company's objectives.

In relation to the Tenements, the existence of native title or native title claims over the area covered by the Tenements (or a subsequent determination of native title over the area), will not impact the rights or interests of the holder under the Tenements provided the Tenements have been validly granted in accordance with the Native Title Act 1933 (Native Title Act).

However, if any Tenement was not validly granted in compliance with the Native Title Act, this may have an adverse impact on the Company's activities. There is nothing in the Company's enquiries to indicate that any of the Australian Tenements were not validly granted in accordance with the Native Title Act.

Land access risk

Mining tenements are a limited form of tenure which can co-exist with, and overlap, other land interests and rights, including private land, pastoral leases, government-owned land interests, public reserves, State forests and conservation areas. In most instances, the Company's ability to access areas of the Tenements overlapping these interests and rights will require some form of consent or agreement, which may or may not be given or may be given on conditions. This can cause delay and/or increased costs for the Company. The Company will need to manage access on an ongoing basis.

Compensation may be payable to the third parties in some instances, particularly in relation to carrying out activities on private land. Any inability to obtain, or delays or costs in respect of obtaining, necessary landowner or government consents or agreements, or delays or costs in resolving conflicting third-party rights and compensation obligations, may adversely impact the Company's ability to carry out exploration or mining activities within the affected areas.

Tenement title

Interests in Tenements are governed by federal, state and provincial legislation and are evidenced by the granting of licences. Each licence is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance, such as satisfaction of statutory payments (including land taxes and statutory duties) and compliance with work programs and public health and safety laws (further information on which is set out in the Solicitor's Tenement Report as set out at Annexure B). Consequently, the Company could lose title to or its interest in Tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments as and when they arise.

Tenements, once granted, are subject to periodic renewal. The Company notes that ML20381 expired on 31 March 2025 and a renewal application has been lodged to renew this Tenement. ML20381 remains in force while the renewal application is processed. There is no guarantee that current or future tenement renewals will be approved. Renewal of the term of a granted tenement is at the discretion of the relevant government authority and may include additional or varied expenditure or work commitments or compulsory relinquishment of the areas comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

Commodity Markets and Exchange Rate Risk

To the extent the Company is involved in mineral production, the revenue derived through the sale of commodities may expose the potential income of the Company to commodity price and exchange rate risks. The Company's projects are primarily prospective for gold. The prices of gold and other minerals fluctuate widely and are affected by numerous factors beyond the control of the Company, such as industrial and retail supply and demand, exchange rates, inflation rates, changes in global economies, confidence in the global monetary system, forward sales by producers and speculators as well as other global or regional political, social or economic events. Future serious price declines in the market values of the minerals that the Company has exposure to, could cause the development of, and eventually the commercial production from, the Company's projects to be rendered uneconomic. Depending on the prices of commodities, the Company could be forced to discontinue production or development and may lose its interest in, or may be forced to sell, some of its properties. There is no assurance that, even as commercial quantities of gold and other base metals are produced, a profitable market will exist for it.

General risks

The Company is subject to various general risks, including the following (among others):

a) market condition risk;
b) contractual risk;
c) force majeure risk;
d) unforeseen expenditure risk; and
e) climate change risk.

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.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

The Company proposes to list on the official list of the ASX. The Group will continue to explore and develop its mining leases and exploration permits.

EVENTS AFTER REPORTING YEAR

Since 30 June 2025 the following has occurred:

(a) On 26 September 2025 issued 28,338,111 fully paid ordinary shares at $0.20 per share as part of the initial public offering of the Company raising a total of $5,667,622;
(b) Issued 2,833,812 options to the Lead Manager of the initial public offering. Options are exercisable at $0.30 and expire 36 months from the date of issue.
(c) The Group has continued to engage in its principal activities of exploration of its Chillagoe assets comprising a portfolio of mining leases and exploration permits for minerals tenements in Northwest Queensland.
(d) The Company has engaged advisors to prepare a prospectus with the intent to list its securities on the Australian Stock Exchange.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

ENVIRONMENTAL REGULATION

The Group's operations are subject to environmental and other regulations. The Group has a policy of engaging appropriately experienced contractors and consultants to advise on and ensure compliance with environmental regulations in respect of its exploration activities. The Group monitors compliance with relevant legislation on a continuous basis and the Directors are not aware of any compliance breaches up to the date of this report.

INFORMATION ON DIRECTORS

Ted Boulton *B Eng* *Non-Executive Director*	
Experience and expertise	Edward (Ted) is a mining engineer with 27 years' of experience in mining operations, mine planning, mineral economics and mine development. Ted is a founding partner and current Director of MEC Mining, an engineering and consultancy firm specialising in mining engineering, geology, mine approvals, ecology and geotechnical engineering. Ted is a competent person for estimating Ore Reserves under The JORC Code 2012. Ted has been a Director of Green & Gold Minerals since 2018 and has managed the company and lead the exploration activities during this time.
Other current Directorships	None
Former listed Directorships in the last 3 years	None
Special responsibilities	None.
Interests in shares	7,042,979 ordinary shares.

Tony Bellas *B Econ, Dip Ed, MBA, FCPA, FAICD, FGS (London)* *Non-Executive Chair*	
Experience and expertise	Tony has more than 40 years experience in both the government and private sectors. Tony has previously held positions of CEO of Ergon Energy and CS Energy and had a long career with Queensland Treasury where he reached the position of Deputy Under Treasurer with oversight of Fiscal Strategy, Office of Government Owned Corporations and Office of State Revenue. He has Fellow member status of the Geological Society of London, the Australian Institute of Company Directors and CPAs Australia.
Other current Directorships	Non-executive Director of NOVONIX Limited (ASX: NVX). Non-executive Director of State Gas Limited (ASX: GAS). Chairman of CS Energy.
Former listed Directorships in the last 3 years	intelliHR Limited (ASX: IHR)(ceased 2023)
Special responsibilities	Non-executive Chair
Interests in shares	3,572,654 ordinary shares.

Quentin Hill *BSc , Grad Cert BA, MAIG* *Managing Director*	
Experience and expertise	Quentin is an experienced ASX managing director, General Manager and geologist with more than 25 years' experience in exploration and development in Australia. He has wide-ranging commodity experience including gold, iron ore, coal and base metals. Quentin has a record of moving large and visionary projects forward from conception to feasibility, leading consultancies and improving performance. Quentin has held technical positions with major miners, including seven years with Delta Gold and Vale's coal divisions and has overseen successful resource upgrades, product marketing efforts, a pre-feasibility study that created a stable technical platform for project development, and was successful in project discovery and development. Quentin is an experienced corporate and technical leader, demonstrating expertise in protecting and creating value, demonstrating feasibility for large projects, raising capital and securing strategic investment.
Other current Directorships	None.
Former listed Directorships in the last 3 years	None.
Special responsibilities	Managing Director.
Interests in shares	180,000 ordinary shares.

MEETINGS OF DIRECTORS

No meetings of the Company's Board of Directors were held during the financial year. All decisions of the Board were made by circular resolution.

REMUNERATION REPORT (AUDITED)

The Directors present the Green & Gold Minerals Limited 2025 Remuneration Report, outlining key aspects of our remuneration policy and framework, and remuneration awarded this year.

The report is structured as follows:

(a) Key management personnel (KMP) covered in this report
(b) Remuneration policy and link to performance
(c) Elements of remuneration
(d) Link between remuneration and performance
(e) Remuneration expenses for executive KMP
(f) Contractual arrangements for executive KMP
(g) Non-executive Director arrangements
(h) Additional statutory information

(a) Key management personnel covered in this report

Executive Directors
Quentin Hill (appointed 24 April 2025)
Non-Executive Directors
A Bellas
E Boulton

Changes since the end of the reporting year

There have been no changes to KMP since the end of the financial year.

(b) Remuneration policy and link to performance

The role of a remuneration committee is performed by the full Board of Directors. The board reviews and determines the remuneration policy and structure annually to ensure it remains aligned to business needs, and conforms with our remuneration principles.

(c) Elements of remuneration

(i) Fixed annual remuneration ('FR')

Executives receive their fixed remuneration as cash. FR is reviewed annually and is benchmarked against market data for comparable roles in companies in a similar industry and with similar market capitalisation. The board has the flexibility to take into account capability, experience, value to the organisation and performance of the individual. The Company has not engaged an external remuneration consultant during FY2025.

Superannuation is included in FR for executives.

(ii) Short term incentives

No short-term incentive plans were in place and no bonuses were paid during FY 2025.

(iii) Long-term incentives

No long-term incentive plans were in place for FY2025.

Share based incentives

No share based incentives were granted to Key Management Personnel during the current or prior financial year.

(d) Link between remuneration and performance

The Company aims to align its executive remuneration to its strategic and business objectives and the creation of shareholder wealth. However, as the Company is still growing, the company's financial performance is not necessarily consistent with the measures used in determining variable amounts of remuneration to be awarded to KMP's. As a consequence, there may not always be a direct correlation between the group's key performance measures, including the advancement of exploration, and the variable remuneration awarded.

Given the nature of the Company's activities and the consequential operating results, no dividends have been paid. There have been no returns of capital in the current or previous financial periods.

As the Company was listed on 1 October 2025, only four years of audited financial information are available. Accordingly, the table below presents the available information for the current financial year and the prior three years. Comparative information for earlier years is not available.

	Profit (loss) after income tax
Year end 30 June 2025	(105,718)
Year end 30 June 2024	(35,093)
Year end 30 June 2023	(62,736)
Year end 30 June 2022	(25,267)

REMUNERATION REPORT (AUDITED) (CONTINUED)

(e) Remuneration expenses for KMP

The following table shows details of the remuneration expense recognised for the Company's key management personnel for the current and previous financial year measured in accordance with the requirements of the accounting standards. No KMP received any non-monetary benefits during the current or previous financial year.

Name	Year	Total Fixed remuneration (Director fee or contractor fee)	Performance related remuneration %
A Bellas	2025	-	-
	2024	-	-
T Boulton	2025	-	-
	2024	-	-
Q Hill	2025	51,350	-
	2024	-	-
Total KMP remuneration expensed	2025	51,350	-
	2024	-	-

(f) Contractual arrangements with executive KMPs

During the financial year the Company entered into an Employment Agreement for the Managing Director, that is effective on the date the Company lists on the ASX. The key terms of that employment agreement are:

Component	Managing Director description
Fixed remuneration	$280,000
Contract duration	Ongoing
Notice by the individual / company	3 months

The contracts do not provide for any early termination payments.

(g) Non-Executive Director arrangements

Non-Executive Directors were not paid any fees during FY2025 or FY2024. Non-Executive Director fees will start accruing effective on the date the Company lists on the ASX. Fees will be reviewed annually by the board taking into account comparable roles.

The maximum annual aggregate Non-Executive Directors' fee pool limit is $300,000.

All Non-Executive Directors enter into a service agreement with the company in the form of a letter of appointment. The letter summarises the board policies and terms, including remuneration relevant to the office of Director.

REMUNERATION REPORT (AUDITED) (CONTINUED)

(h) Additional statutory information

(i) Reconciliation of ordinary shares held by KMP

Shareholdings – Ordinary Shares

Name	Balance at the start of the year	Shares acquired	Shares disposed	Other*	Balance at the end of the year
2025					
A Bellas	3,090,065	80,000	-	152,589	3,322,654
E Boulton	4,941,852	220,000	-	361,127	5,522,979
Q Hill	-	-	-	-	-

*Shares issued on the conversion of convertible notes.

(ii) Other transactions with key management personnel

During the financial year, the Company entered into transactions with Directors in relation to the issue and conversion of convertible notes.

The number of convertible notes issued to and converted by Directors during the year are set out below:

Name	Convertible notes issued	Face value of notes issued	Interest accrued	Conversion Price	Shares issued on conversion
2025					
A Bellas	30,000	$30,000	$1,225	$0.20	152,589
E Boulton	71,000	$71,000	$518	$0.20	361,127

No amounts remain payable in respect of the convertible notes at balance date.

There were no other transactions with KMP during the financial year.

END OF REMUNERATION REPORT

INSURANCE OF OFFICERS AND INDEMNITIES

(a) Insurance of officers

During the financial year, Green & Gold Minerals Limited paid a premium of $80,000 to insure the Directors and Officers of the Company.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

(b) Indemnity of auditors

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.

SHARES UNDER OPTION

Unissued ordinary shares of Green & Gold Minerals Limited under option at the date of this report are as follows:

Date options granted	Expiry date	Exercise price	Number under option
26/09/2025	26/09/2028	$0.30	2,833,812
		TOTAL	2,833,812

PROCEEDINGS ON BEHALF OF THE COMPANY

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

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

NON-AUDIT SERVICES

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Company are important.

Details of the amounts paid or payable to the auditor (Moore Australia Audit (QLD) Pty Ltd) for audit and non-audit services provided during the year are set out in note 5 Remuneration of auditors.

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

- all non-audit services have been reviewed by the Board of Directors to ensure they do not impact the impartiality and objectivity of the auditor
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants.*

During the year, the following fees were paid or payable for non-audit services provided by the auditor of the parent entity, its related practices and non-related audit firms:

	Consolidated	
	2025	2024
	$	$
Other assurance services		
Moore Australia Corporate Finance Pty Ltd		
Investigating Accountants Report	23,000	-
Total remuneration for non-audit services	23,000	-

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 19.

This report is made in accordance with a resolution of Directors.



Tony Bellas
Chair

Brisbane
30 September 2025

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E brisbane@moore-australia.com.au

www.moore-australia.com.au

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

To the Directors of Green & Gold Minerals Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023, there have been no contraventions of:

i. the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. any applicable code of professional conduct in relation to the audit.

Gavin Ruddell
Director

30 September 2025

Moore Australia Audit (QLD) Pty Ltd.

Moore Australia Audit (QLD) Pty Ltd
Chartered Accountants

Registered Audit Company 299289
Moore Australia Audit (QLD) Pty Ltd – ABN 49 115 261 722
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GREEN & GOLD MINERALS LIMITED

ACN 603 812 997

Annual financial report – 30 June 2025

Financial statements
- Consolidated statement of profit or loss and other comprehensive income 21
- Consolidated statement of financial position 22
- Consolidated statement of changes in equity 23
- Consolidated statement of cash flows 24
- Notes to the financial statements 25

Consolidated Entity Disclosure Statement 50
Directors' declaration 51

These consolidated financial statements are for Green & Gold Minerals Limited.

The financial statements are presented in the Australian currency.

Green & Gold Minerals Limited is a Company limited by shares, incorporated and domiciled in Australia.

Consolidated statement of profit or loss and other comprehensive income For the year ended 30 June 2025

	Notes	2025 $	2024 $
Continuing operations			
Audit fees		(32,084)	-
Director fees		(51,350)	-
Exploration expenditure written-off		-	(3,460)
Finance costs		(12,020)	(6,214)
Administrative and other expenses		(31,183)	(37,117)
Loss before income tax expense		(126,637)	(46,791)
Income tax benefit	3	20,919	11,698
Loss after income tax benefit		(105,718)	(35,093)
Other comprehensive loss for the year, net of tax		-	-
Total comprehensive loss for the year		(105,718)	(35,093)
		Cents	**Cents**
Earnings per share for loss from continuing operations attributable to the ordinary equity holders of the Company:			
Basic earnings per share	6	(0.34)	(0.12)
Diluted earnings per share	6	(0.34)	(0.12)

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

	Notes	2025 $	2024 $
ASSETS			
Current assets			
Cash and cash equivalents	7	159,673	28,826
Other receivables	8	19,236	15,519
Other assets	9	111,319	-
Total current assets		290,228	44,345
Non-current assets			
Exploration and evaluation assets	10	3,895,032	3,550,064
Other assets	11	183,945	195,445
Total non-current assets		4,078,977	3,745,509
Total assets		4,369,205	3,789,854
LIABILITIES			
Current liabilities			
Trade and other payables	12	52,637	20,699
Total current liabilities		52,637	20,699
Non-current liabilities			
Deferred tax liability	3	51,869	72,788
Provisions	13	137,276	131,692
Total non-current liabilities		189,145	204,480
Total liabilities		241,782	225,179
Net assets		4,127,423	3,564,675
EQUITY			
Contributed equity	15	4,787,978	4,120,770
Reserves		1,258	-
Accumulates losses		(661,813)	(556,095)
Total equity		4,127,423	3,564,675

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

	Note	Contributed equity $	Accumulated losses $	Other reserve $	Total $
Balance as at 1 July 2023		3,970,770	(521,002)	-	3,449,768
Loss for the year		-	(35,093)	-	(35,093)
Other comprehensive income		-	-	-	-
Total comprehensive income		-	(35,093)	-	(35,093)
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs	15	150,000	-	-	150,000
Balance as at 30 June 2024		4,120,770	(556,095)	-	3,564,675
Loss for the year		-	(105,718)	-	(105,718)
Other comprehensive income		-	-	-	-
Total comprehensive income		-	(105,718)	-	(105,718)
Transactions with owners in their capacity as owners:					
Equity component of convertible notes, net of transaction costs		-	-	1,258	1,258
Contributions of equity, net of transaction costs	15	667,208	-	-	667,208
Balance as at 30 June 2025		4,787,978	(661,813)	1,258	4,127,423

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

	Notes	2025 $	2024 $
Cash flows from operating activities			
Receipts from customers (GST inclusive)		46,031	42,597
Payments to suppliers and employees (GST inclusive)		(162,279)	(84,814)
Net cash outflow from operating activities	17	(116,248)	(42,217)
Cash flows from investing activities			
Payments for exploration assets		(362,786)	(491,046)
Refunds of security deposits		2,000	6,000
Net cash outflow from investing activities		(360,786)	(485,046)
Cash flows from financing activities			
Proceeds from share issue, net of transaction costs	15	307,881	150,000
Proceeds from borrowings		300,000	-
Net cash inflow from financing activities		607,881	150,000
Net increase in cash and cash equivalents		130,847	(377,263)
Cash and cash equivalents at the beginning of the year		28,826	406,089
Cash and cash equivalents at the end of the year	7	159,673	28,826

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the financial statements for the year ended 30 June 2025

Note 1 Summary of material accounting policies

Green & Gold Minerals Limited ('the Company') is a Company domiciled in Australia and limited by shares. The consolidated financial statements of the Company for the year ended 30 June 2025 comprise the Company and its subsidiaries (together referred to as 'the Group').

Basis of preparation

These general purpose consolidated financial statements have been prepared in accordance with the *Corporations Act 2001,* Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards and Interpretations as issued by the International Accounting Standards Board. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Except for cash flow information, the financial statements have been prepared on an accruals basis and are based on historical costs.

The financial statements were authorised for issue by the Directors as at the date of the Directors' declaration. The Directors have the power to amend and reissue the financial statements.

Going Concern

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

As disclosed in the financial report, the Group achieved a net loss of $105,718 (2024: $35,093) and net operating cash outflows of $116,248 (2024: $42,217) for the year ended 30 June 2025. As at 30 June 2025, the Group has cash of $159,673 (2024: $28,826) and a net current asset position of $237,591 (2024: $23,646).

The ability of the Group to continue as a going concern is principally dependent upon the following conditions:

- the ability of the Company to successfully raise capital, as and when necessary; and
- the ability to complete successful development and commercialisation of the Group's projects.

These conditions give rise to material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern. The Directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- the proven track record of capital raising, including the recent initial public offering that raised $5.67 million in September 2025; and
- the Directors believe there is sufficient cash available for the Group to continue operations until it can raise sufficient further capital to fund its ongoing activities.

Notes to the financial statements for the year ended 30 June 2025

Note 1 Summary of significant accounting policies (continued)

Should the Group 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 Group be unable to continue as a going concern.

a. Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Green & Gold Minerals Limited ('the Company' or 'Parent Entity') as at 30 June 2025 and the results of all subsidiaries for the year then ended. The Company and its subsidiaries together are referred to in these financial statements as the 'Group'.

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

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

Notes to the financial statements for the year ended 30 June 2025

Note 1 Summary of significant accounting policies (continued)

b. Income tax

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

Green & Gold Minerals Limited and its wholly-owned Australian subsidiaries have applied the tax consolidation legislation which means that these entities are taxed as a single entity. As a consequence, the deferred tax assets and deferred tax liabilities of these entities have been offset in the consolidated financial statements.

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

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

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

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Notes to the financial statements for the year ended 30 June 2025

Note 1 Summary of significant accounting policies (continued)

c. Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

d. Trade and other receivables

Trade and other receivables are recognised at amortised cost, less any provision for expected credit loss.

e. Exploration and evaluation assets

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. Such expenditures comprise net direct costs and an appropriate portion of related overhead expenditure but do not include overheads or administration expenditure not having a specific nexus with a particular area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and active or significant operations in relation to the area are continuing.

A regular review has been undertaken on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

A provision is raised against exploration and evaluation assets where the Directors are of the opinion that the carried forward net cost may not be recoverable or the right of tenure in the area lapses. The increase in the provision is charged against the results for the year. Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

Costs of site restoration are provided for when the Group has a constructive or legal obligation.

f. Trade and other payables

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

Notes to the financial statements for the year ended 30 June 2025

Note 1 Summary of significant accounting policies (continued)

g. Provisions

Provision for rehabilitation is recognised when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Group and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

h. Convertible notes

Compound financial instruments

Compound instruments (convertible notes) issued by the Company are classified as either financial liabilities or equity in accordance with the substance of the arrangements. An option that is convertible and that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments will be classified as equity.

The fair value of the liability component is estimated on date of issue. This is done by using the prevailing market interest rate of the same kind of instrument. This amount is recognised using the effective interest method as a liability at amortised cost until conversion or the end of life of the instrument.

The equity portion is calculated by deducting the liability amount from the fair value of the instrument as a whole. The equity portion is not remeasured after initial recognition. Equity will remain as such until the option is exercised. When the option is exercised a corresponding amount will be transferred to share capital. If the option lapses without the option being exercised the balance in equity will be recognised in profit or loss.

Costs of the transaction of the issue of convertible instruments are proportionally allocated to the equity and liability. Transaction costs in regards to the liability are included in the carrying amount of the liability and are amortised over its life using the effective interest method. Transaction cost in equity is directly recognised in equity.

Notes to the financial statements for the year ended 30 June 2025

Note 1 Summary of significant accounting policies (continued)

i. Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

Where costs are attributable both to the issue of new shares and other services, including the listing of existing shares, the company is allocating the costs on a proportional basis to the new shares being issued.

Where the Group incurs transaction costs directly attributable to an issue of new shares, in advance of the shares being issued, the Group has elected to recognise those transaction costs on the statement of financial position as a prepayment, until such time as the issue of shares has occurred at which point they are offset against the total capital raised.

j. Earnings per share

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

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

Notes to the financial statements for the year ended 30 June 2025

Note 1 Summary of significant accounting policies (continued)

k. Goods and services tax ('GST') and other similar taxes

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

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

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

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

l. New and amended accounting policies adopted by the Group

There have been no new or amended standards issued applicable for the first time this year applicable to the Group.

m. New Standards not yet effective

AASB 18: Presentation and Disclosure in Financial Statements – effective date 1 January 2027

AASB 18 will replace AASB 101 Presentation of Financial Statements. AASB 18 will:

a) better align the presentation of the statement of profit or loss to the categories in the statement of cash flows by introducing two new defined subtotals – operating profit and profit before financing and income taxes (EBIT).

b) require disclosure of management-defined performance measures – subtotals of income and expenses not specified by IFRS Accounting Standards that are used in public communications to communicate management's view of an aspect of a company's financial performance (such as funds from operations, cash profit, etc); and

c) enhance the requirements for aggregation and disaggregation to help a company to provide useful information.

The Directors have yet to finalise the impact to the Group as the aggregation and disaggregation rules could impact all the financial statements and the notes. It is anticipated the amendments will impact the classification and presentation only and not the recognition or measurement criteria of the financial statements.

Notes to the financial statements for the year ended 30 June 2025

Note 1 Summary of significant accounting policies (continued)

m. New Standards not yet effective (continued)

The Company does not intend to early adopt the new standards or interpretations. It is expected that where applicable, these standards and interpretations will be adopted on each respective effective date.

n. Critical accounting estimates and judgements

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

Exploration and evaluation costs
Exploration and evaluation costs have been capitalised on the basis that the Group intends to commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised.

In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant interest. Factors that could impact the future commercial production at the project include the level of reserves and resources, future technology changes which could impact the cost of production, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Provision for restoration and rehabilitation
A provision for rehabilitation is recognised when there is a present obligation as a result of development activities undertaken, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the provision can be measured reliably. The estimated future obligations include the costs of abandoning sites, removing facilities and restoring affected areas.

The provision for future rehabilitation costs is the best estimate of the present value (including an appropriate discount rate relevant to the time value of money plus any risk premium associated with the liability) of the expenditure required to settle the restoration obligation at the reporting date. Future rehabilitation costs are reviewed annually and any changes in the estimate are reflected in the present value of the rehabilitation provision.

Notes to the financial statements for the year ended 30 June 2025

Note 1 Summary of significant accounting policies (continued)

n. Critical accounting estimates and judgements (continued)

The initial estimate of the rehabilitation provision is capitalised into the cost of the related asset and amortised on the same basis as the related asset. Changes in the estimate of the provision for rehabilitation are treated in the same manner, except that the unwinding of the effect of discounting on the provision is recognised as a finance cost rather than being capitalised into the cost of the related asset.

Notes to the financial statements for the year ended 30 June 2025

Note 2 Parent information

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

	2025 $	2024 $
Statement of Financial Position		
ASSETS		
Current assets		
Cash and cash equivalents	159,573	28,726
Other assets	111,319	-
Other receivables	19,236	15,371
Total current assets	290,128	44,097
Non-current assets		
Investments	200	200
Total non-current assets	200	200
Total assets	290,328	44,297
LIABILITIES		
Current liabilities		
Payables	52,637	2,881
Total current liabilities	52,637	2,881
Non-current liabilities		
Deferred tax liability	51,869	72,788
Total non-current liabilities	51,869	72,788
Total liabilities	104,506	75,669
Net assets	185,822	(31,372)
EQUITY		
Contributed equity	4,787,978	4,120,770
Reserves	1,258	-
Accumulated losses	(4,603,414)	(4,152,142)
Total equity	185,822	(31,372)
Statement of Profit or Loss and Other Comprehensive Income		
Total loss and total comprehensive loss	(451,272)	(523,012)

Notes to the financial statements for the year ended 30 June 2025

Note 2 Parent information (continued)

Guarantees

Green & Gold Minerals Limited has not entered into any guarantees, in the current or previous reporting period, in relation to the debts of its subsidiaries.

Contingent liabilities

At 30 June 2025, Green & Gold Minerals Limited did not have any contingent liabilities (2024: Nil).

Contractual commitments

At 30 June 2025, Green & Gold Minerals Limited did not have any contractual commitments (2024: Nil).

Notes to the financial statements for the year ended 30 June 2025

Note 3 Income tax expense

This note provides an analysis of the Group's income tax expense, shows what amounts are recognised directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the Group's tax position.

	2025 $	2024 $
(a) Numerical reconciliation of income tax expense to prima facie tax payable		
Profit/(loss) before income tax expense	(126,637)	(46,791)
Tax at the Australian tax rate of 25%	(31,659)	(11,698)
Adjustment to deferred tax	10,740	-
Income tax expense / (benefit)	(20,919)	(11,698)
(b) Tax losses		
Unused tax losses for which no deferred tax asset has been recognised	-	-
Potential tax benefit @ 25%	-	-
(c) Deferred tax assets		
The balance comprises temporary differences attributable to:		
Accrued expenses	5,750	-
Business capital costs	94	188
Rehabilitation provision	3,881	2,485
Tax losses	914,664	781,616
Total deferred tax assets	924,389	784,289
Set-off of deferred tax liabilities pursuant to set-off provisions	(924,389)	(784,289)
Deferred tax assets not recognised	-	-
Net deferred tax assets	-	-

Notes to the financial statements for the year ended 30 June 2025

Note 3 Income tax expense (continued)

	2025 $	2024 $
(d) Deferred tax liabilities		
The balance comprises temporary differences attributable to:		
Exploration and evaluation assets	976,258	857,078
Total deferred tax liabilities	976,258	857,078
Set-off of deferred tax liabilities pursuant to set-off provisions	(924,389)	(784,290)
Net deferred tax liabilities	51,869	72,788

Unused tax losses which have not been recognised as an asset, will only be obtained if:

(i) the Group derives future assessable income of a nature and of an amount sufficient to enable the losses to be realised;

(ii) the Group continues to comply with the conditions for deductibility imposed by the law; and

(iii) no changes in tax legislation adversely affect the Group in realising the losses.

Note 4 Key Management Personnel Compensation

The totals of remuneration paid to KMP of the Company during the year are as follows:

	2025 $	2024 $
Short-term employee benefits	51,350	-
Post-employment benefits	-	-
Share-based compensation	-	-
Total KMP compensation	51,350	-

Short-term employee benefits

These amounts include fees and benefits paid to the non-executive Directors.

Notes to the financial statements for the year ended 30 June 2025

Note 4 Key Management Personnel Compensation (continued)

Post-employment benefits

There were no post-employment benefits paid during the year.

Share-based payments

There were no share-based payments made during the year.

Further information in relation to KMP remuneration can be found in the Remuneration Report.

Note 5 Auditor's Remuneration

	2025	2024
	$	$
Remuneration of the auditor for:		
- Auditing or reviewing the financial report	12,000	-
*Remuneration for non-audit services**		
- Investigating Accountants Report	23,000	-
	35,000	-

*The Company was a small private company in the prior year and as such did not have an audit requirement. Audits were conducted on the 30 June 2023 and 30 June 2024 years in conjunction with the preparation of its prospectus for listing on the ASX.

Notes to the financial statements for the year ended 30 June 2025

Note 6 Earnings per share

	2025 Cents	2024 Cents
(a) Basic earnings per share		
Total basic earnings per share attributable to the ordinary equity holders of the Company	(0.34)	(0.12)
(b) Diluted earnings per share		
Total diluted earnings per share attributable to the ordinary equity holders of the Company	(0.34)	(0.12)

(c) Reconciliations of earnings used in calculating earnings per share

	2025 $	2024 $
Basic earnings per share		
Loss attributable to the ordinary equity holders of the Company used in calculating basic earnings per share	(105,718)	(35,093)
Diluted earnings per share		
Loss attributable to the ordinary equity holders of the Company used in calculating diluted earnings per share	(105,718)	(35,093)

(d) Weighted average number of shares used as the denominator

	2025 Number	2024 Number
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share	31,082,902	29,751,216

Notes to the financial statements for the year ended 30 June 2025

Note 7 Cash and cash equivalents

	2025 $	2024 $
Cash at bank and on hand	159,673	28,826
	159,673	28,826

Note 8 Trade and other receivables

	2025 $	2024 $
GST refunds receivable	19,236	15,519
Total current other receivables	19,236	15,519

For other receivables, the Group applies the simplified approach permitted by AASB 9, which requires expected lifetime credit losses to be recognised from initial recognition of the receivables. Management has determined that assessment of expected credit loss associated with other receivables is immaterial.

Note 9 Other assets

	2025 $	2024 $
Prepayments	111,319	-
Total current other assets	111,319	-

Notes to the financial statements for the year ended 30 June 2025

Note 10 Exploration and evaluation assets

	2025 $	2024 $
Exploration and evaluation assets – at cost	3,895,032	3,550,064
The capitalised exploration and evaluation assets carried forward above have been determined as follows:		
Balance at the beginning of the year	3,550,064	3,250,712
Expenditure incurred during the year	344,968	298,050
Rehabilitation asset (refer to note 13)	-	4,762
Exploration written off	-	(3,460)[1]
Balance at the end of the year	3,895,032	3,550,064

[1] Amounts written off relate to expenditure carried forward on tenements relinquished during the prior year.

The Directors have assessed that for the exploration and evaluation assets recognised at 30 June 2025, the facts and circumstances do not suggest that the carrying amount of an asset may exceed its recoverable amount. In considering this, the Directors have had regard to the facts and circumstances that indicate a need for an impairment as noted in Accounting Standard AASB *6 Exploration for and Evaluation of Mineral Resources*.

Note 11 Other assets

	2025 $	2024 $
Security deposits	183,945	195,445
	183,945	195,445

Note 12 Trade and other payables

	2025 $	2024 $
Unsecured liabilities:		
Sundry payables and accrued expenses	52,637	20,699
	52,637	20,699

Notes to the financial statements for the year ended 30 June 2025

Note 13 Provisions

	2025 $	2024 $
Provision for rehabilitation	137,276	131,692
Reconciliation of carrying amount:		
Opening balance	131,692	120,716
Additions	-	4,762
Unwinding of discount	5,584	6,214
	137,276	131,692

Rehabilitation provision

The rehabilitation provision relates to the Mining Leases (located in Queensland). Green & Gold Minerals Limited is liable to pay 100% of rehabilitation costs for these leases.

The liability associated with the provision has been present valued in accordance with the Group's accounting policy.

Notes to the financial statements for the year ended 30 June 2025

Note 14 Borrowings

During the financial year 300,000 convertible loan notes were issued to sophisticated investors at a face value of $1 each, raising a total of $300,000. All of these loan notes, plus accrued interest, were converted to shares on 30 June 2025. At 30 June 2025 there were no Loan Notes outstanding.

The initial fair value of the convertible loan note portion of the bond was determined using a market interest rate for an equivalent non-convertible bond at the issue date. The liability is subsequently recognised on an amortised cost basis until extinguished on conversion or maturity. The remainder of the proceeds is allocated to the conversion option and recognised in shareholders' equity, net of income tax, and not subsequently remeasured.

Loan notes converted during the year have been recognised at the carrying value for the proportion of the debt converted as at the date of conversion.

Key Loan Note Terms

- Unsecured loan note issued at a face value of AUD $1.00 per note;
- Coupon 10% per annum;
- Convertible at the option of the holder on 1 for 1 basis, or automatically converting upon a Conversion Event being the lodgement of a Prospectus with ASIC for the IPO;
- Maturity date of 12 months after the date of issue; and
- The notes are not listed or tradeable.

Reconciliation of movements in loan note liability:

	2025 $
Balance at the beginning of the year	-
Present value of liability component	298,742
Interest accrued for the year	5,178
Loan notes converted during the year	(303,920)
Balance at the end of the year	-

Notes to the financial statements for the year ended 30 June 2025

Note 15 Contributed equity

		2025 Shares	2024 Shares	2025 $	2024 $
(a)	**Share capital**				
	Fully paid ordinary shares	32,731,781	29,757,773	4,787,978	4,120,770

(b) Ordinary share capital

Date	Details	Note	Number of Shares	Issue Price	$
1 July 2022	Balance		29,157,773		3,970,770
4 July 2023	Placement shares	(c)	600,000	$0.25	150,000
30 June 2024	Balance		29,757,773		4,120,770
31 July 2024	Placement shares	(d)	1,448,120	$0.25	362,030
30 June 2025	Shares issued on conversion of convertible notes	(e)	1,525,888	$0.20	305,178
30 Jun 2025	**Balance**		**32,731,781**		**4,787,978**

(c) Placement shares

On the 4th July 2023 the Company issued 600,000 fully paid ordinary shares pursuant to a private placement with sophisticated investors at an issue price of $0.25 per share to raise a total of $150,000 after share issue costs.

(d) Placement shares

During the financial year, 1,448,120 fully paid ordinary shares were issued at $0.25 per share, through a placement to sophisticated investors. 300,000 of these shares were issued to Directors or their Director related entities (80,000 ordinary shares to Tony Bellas and 220,000 ordinary shares to Ted Boulton).

(e) Conversion of convertible notes

On 29 April 2025, 300,000 convertible notes were issued at a face value of $1 each, with each note accruing interest at 10% pa. On 30 June 2025, the convertible notes and accrued interest were converted into ordinary shares.

(f) Options

The Company does not have any options under issue.

(g) Capital Management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders, benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

Notes to the financial statements for the year ended 30 June 2025

Note 15 Contributed equity (continued)

The capital structure of the Group includes equity attributable to equity holders, comprising issued capital, reserves and accumulated losses. In order to maintain or adjust the capital structure, the Group may issue new shares, sell assets to reduce debt or adjust the level of activities undertaken by the Group.

The Group monitors capital on the basis of cash flow requirements for operational, and exploration and evaluation expenditure. The Group will use capital market issues and joint venture participant funding contributions to satisfy anticipated funding requirements.

The Group has no externally imposed capital requirements.

Note 16 Operating segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating Decision Makers) in assessing performance and determining the allocation of resources. The Group is managed primarily on an operational basis. Operating segments are determined on the basis of financial information reported to the Board.

Management currently identifies the Group as having only one operating segment, being Mineral Exploration in Australia. All significant operating decisions are based upon analysis of the Group as one segment. The financial results from the segment are equivalent to the financial statements of the Group as a whole.

Note 17 Cash flow information

(a) Reconciliation of profit / (loss) after income tax to net cash inflow from operating activities

	2025 $	2024 $
Loss for the year	(105,718)	(35,093)
Non-cash items in loss from continuing operations		
Borrowing costs	12,020	6,214
Exploration expenditure written-off	-	3,460
Change in operating assets and liabilities:		
Increase/(decrease) in trade and other payables	2,086	-
Increase/(decrease) in deferred tax liabilities	(20,919)	(11,698)
(Increase)/decrease in trade and other receivables	(3,717)	(5,100)
Net cash inflow (outflow) from operating activities	(116,248)	(42,217)

(b) Non-cash financing and investing activities

There was a total non-cash financing activity attributable to the Convertible Notes of $7,694. There were no other non-cash financing and investing activities during the financial year.

Notes to the financial statements for the year ended 30 June 2025

Note 17 Cash flow information (continued)

(c) Net debt reconciliation

The only debt the Group had during the year related to the Convertible Note, refer note 14, this was extinguished by issuing share capital. There was no outstanding debt as at 30 June 2025.

Note 18 Events after the reporting date

Since 30 June 2025 the Group has:

(a) On 26 September 2025 issued 28,338,111 fully paid ordinary shares at $0.20 per share as part of the initial public offering of the Company raising a total of $5,667,622;
(b) Issued 2,833,812 options to the Lead Manager of the initial public offering. Options are exercisable at $0.30 and expire 36 months from the date of issue.
(c) The Group has continued to engage in its principal activities of exploration of its Chillagoe assets comprising a portfolio of mining leases and exploration permits for minerals tenements in Northwest Queensland.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Note 19 Related party transactions

Related Parties

The Group's main related parties are as follows:

a. **Ultimate parent entity**

The Company does not have an ultimate parent entity.

b. **Key management personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 4.

c. **Other related parties**

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

Notes to the financial statements for the year ended 30 June 2025

Note 19 Related party transactions (continued)

d. **Transactions with related parties**

(i) During the financial year 300,000 shares were issued to Directors or their director related entities (80,000 ordinary shares to Tony Bellas, 220,000 ordinary shares to Ted Boulton).

(ii) During the financial year 101,000 convertible notes were issued to Directors or their director related entities (71,000 convertible notes to Ted Boulton and 30,000 to Tony Bellas). These convertible notes and associated interest were converted into ordinary shares on 30 June 2025 (361,127 ordinary shares to Ted Boulton and 152,589 ordinary shares to Tony Bellas).

Note 20 Commitments

Amendments to the Mineral Resources Act 1989 (MRA) were introduced under the Natural Resources and Other Legislation Amendment Act 2019 (NROLA) and commenced on 25 May 2020. Under NROLA, expenditure commitments are no longer a condition of grant or renewal of an exploration permit and have been replaced by a work program as a condition of grant or renewal.

	2025 $	2024 $
Commitments for environmental authority annual fee		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	4,530	4,530
One to five years	18,120	18,120
	22,650	22,650
Commitments for tenement rentals		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	14,356	15,386
One to five years	43,412	61,544
	57,768	76,930

Notes to the financial statements for the year ended 30 June 2025

Note 21 Financial risk management

The Group's financial instruments consist mainly of deposits with banks, security deposits and accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 9: *Financial instruments* as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025 $	2024 $
Financial assets			
Cash and cash equivalents	7	159,673	28,826
Other receivables	8	19,236	15,519
Other assets – security deposits	11	183,945	195,445
Total financial assets		362,854	239,790
Financial liabilities			
Trade and other payables	12	52,637	20,699
Total financial liabilities		52,637	20,699

The Board has overall responsibility for the determination of the Group's risk management objectives and policies. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility.

Credit risk

Credit risk is managed on a Group basis. Credit risk arises primarily from cash and cash equivalents and deposits with banks and financial institutions. For bank and financial institutions, only independently rated parties with a minimum rating of 'AA' are accepted. The Group currently banks with Westpac Banking Corporation.

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities to meet obligations when due.

The Group manages liquidity risk by continuously monitoring forecast and actual cash flows. No finance facilities were available to the Group at the end of the year.

All financial assets and financial liabilities mature within one year, with the exception of security deposits.

Market risk

Market risk is the risk that the change in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments.

The Group is not exposed to market risks other than interest rate risk.

Notes to the financial statements for the year ended 30 June 2025

Note 21 Financial risk management (continued)

Cash flow and fair value interest rate risk

As the Group has interest-bearing cash assets, the Group's income and operating cash flows are exposed to changes in market interest rates. The Group manages its exposure to changes in interest rates by using fixed term deposits.

At 30 June 2025, if interest rates had changed by -/+ 100 basis points from the year-end rates with all other variables held constant, post-tax profit / (loss) for the year would have been $1,597 lower/higher, as a result of higher/lower interest income from cash and cash equivalents.

Fair Value

The carrying value of all financial assets and financial liabilities approximate their fair value, due to their short term nature.

Note 22 Interests in subsidiaries

Information about Subsidiaries

The Group's subsidiaries at 30 June 2024 are set out in the following table. Unless otherwise stated, each entity has share capital consisting solely of ordinary shares that are held by the Group, and the proportion of ownership interest held equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Name of entity	Place of business / country of incorporation	Ownership interest held of the group		Principal activities
		2025 %	2024 %	
Wandoo Tenements Pty Ltd	Australia	100%	100%	Mineral exploration
Wandoo Operations Pty Ltd	Australia	100%	100%	Mineral exploration

Note 23 Contingent liabilities and contingent assets

The Group had no contingent liabilities or contingent assets during the financial year (2024: Nil).

Note 24 Company details

The registered office and principal place of business is Level 9, 300 Adelaide Street, Brisbane QLD 4000.

Consolidated Entity Disclosure Statement

The following table contains details of each entity within the company's consolidated group:

Entity name	Entity Type	Place of incorporation	% of share capital held	Tax residency
Green & Gold Minerals Limited	Body Corporate	Australia	N/A	Australian
Wandoo Operations Pty Ltd	Body Corporate	Australia	100%	Australian
Wandoo Tenements Pty Ltd	Body Corporate	Australia	100%	Australian

Basis of preparation
This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year.

Determination of tax residency
Section 295(3A) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgment as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

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

Directors' declaration

In the Directors' opinion:

(a) the financial statements and notes set out on pages 20 to 50 are in accordance with the *Corporations Act 2001,* including:

(I) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements, and

(ii) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the year ended on that date, and

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

(c) the consolidated entity disclosure statement for Green & Gold Minerals Limited and its controlled entities as at 30 June 2025 is true and correct.

Note 1 confirms that the financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Directors have been given the declarations by the Executive Chairman and Chief Financial Officer required by section 295A of the *Corporations Act 2001.*

This declaration is made in accordance with a resolution of the Directors.



Tony Bellas
Director
Brisbane, 30 September 2025

MOORE

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Independent Auditor's Report
To the Members of Green & Gold Minerals Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Green & Gold Minerals 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 statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

(i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its performance for the year then ended; and

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

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of 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 1 in the financial report which indicates that during the year the Group incurred a loss of $105,718 (2024: $35,093 loss) and net cash outflows from operations of $116,248 (2024: $42,217 outflow). As stated in Note 1, these events or conditions, along with other matters as set forth in the note, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

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Independent Auditor's Report
To the Members of Green & Gold Minerals Limited (continued)

Key Audit Matters

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

Key audit matter	How our audit addressed the key audit matter
Carrying Value of Exploration and Evaluation Assets	
Refer to Note 10 Exploration and evaluation assets As at 30 June 2025 the carrying value of exploration and evaluation assets is $3,895,032. The Group's accounting policy in respect of this is outlined in Note 1. As the carrying value of these Exploration and Evaluation Assets 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. Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 *Exploration for and Evaluation of Mineral Resources*. In particular: • Whether the conditions for capitalisation are satisfied; • Which elements of exploration and evaluation expenditures qualify for recognition; and • Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment.	Our procedures included, but were not necessarily limited to the following: • Obtaining the management prepared reconciliation of capitalised exploration and evaluation expenditure and agreeing to the general ledger; • Selecting a sample of capitalised exploration and evaluation expenditure and obtaining documentation to support the amounts capitalised in line with AASB 6 *Exploration for and Evaluation of Mineral Resources*; • Obtaining evidence as to whether the rights to tenure of the areas of interest remained current at balance date as well as confirming that rights to tenure are expected to be renewed for tenements that will expire in the near future; • Obtain evidence of the future intentions for the areas of interest, including making enquiries of management, assessing future budgeted expenditure and related work programs; • Obtained an understanding of the status of ongoing exploration programs, for the areas of interest; • Reviewed directors' minutes and available evidence to ensure that the Group had not decided to discontinue activities in applicable areas of interest and to assess whether there are any other facts or circumstances that existed to indicate impairment testing was required.

MOORE

Independent Auditor's Report
To the Members of Green & Gold Minerals Limited (continued)

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 the other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

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

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

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

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

i) the financial (other than the consolidated entity disclosure statement) 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 Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility 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 Australian Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf. This description forms part of our auditor's report.

Independent Auditor's Report
To the Members of Green & Gold Minerals Limited (continued)

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the remuneration report included in pages 12 to 15 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Green & Gold Minerals 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.

Gavin Ruddell
Director

Moore Australia Audit (QLD) Pty Ltd
Chartered Accountants

30 September 2025