Litchfield Minerals Limited
ACN 612 660 429

Financial Report
for the half year ended
31 December 2025

LITCHFIELD
MINERALS LIMITED

Contents

Corporate Information 2
Directors Report 4
Auditor's Independence Declaration 11
Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Half-Year Ended 31 December 2025 12
Consolidated Statement of Financial Position as at 31 December 2025 13
Consolidated Statement of Changes in Equity for the Half-Year Ended 31 December 2025 14
Consolidated Statement of Cash Flows for the Half-Year Ended 31 December 2025 15
Notes to the Consolidated Financial Statements for the Half-Year Ended 31 December 2025 16
Directors' Declaration 22
Independent Auditor's Report 23

Corporate Information

Directors and Company Secretary

Matthew Pustahya
Peter Eaglen
Mark Noppé
Peter Harding-Smith (Company Secretary)

Head Office and Registered Office

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Phone: (07) 3212 6299

Auditors

Moore Australia Audit (WA)
Level 15, Exchange Tower
2 The Esplanade
Perth WA 6000

Share Registry

Xcend Pty Ltd
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Sydney NSW 2000

Australian Company Number

612 660 429

Solicitor

EMK Lawyers
Suite 1, 519 Stirling Highway
Cottesloe WA 6011

Banker

Westpac Banking Corporation Limited

Corporate Information

Forward-looking statements

Certain statements made during or in connection with this statement contain or comprise certain forward looking statements regarding the Company's exploration operations and other economic performance and financial conditions as well as general market outlook. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such expectations are only predictions and are subject to inherent risks and uncertainties which could cause actual values, results, performance or achievements to differ materially from those expressed, implied or projected in any forward looking statements and no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, delays or changes in project development, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates and business and operational risk management. Except for statutory liability which cannot be excluded, each of the Company, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in this statement and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this statement or any error or omission. The Company undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Competent Person Statement

The information in this Presentation that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Russell Dow (MSc, BScHons Geology), a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AUSIMM) and is a full-time employee of Litchfield Minerals Limited. Mr Dow has sufficient experience that is relevant to the style of mineralisation and types of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Dow consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. With regard to the Company's ASX Announcements referenced in the above Announcement, the Company is not aware of any new information or data that materially affects the information included in the Announcements.

Directors Report

The directors submit their report on Litchfield Minerals Limited (Litchfield or the Company) and its controlled entity (the Group) at the end of, and during, the half-year ended 31 December 2025.

Directors

The following persons were directors of Litchfield Minerals Limited during the financial period and up to the date of this report, unless otherwise stated:

- Matthew Pustahya
- Peter Eaglen
- Mark Noppé

Company Secretary

Peter Harding-Smith was company secretary of Litchfield during the financial period and up to the date of this report.

Review of Results

The loss after tax for the period ended 31 December 2025 was $351,749 (31 December 2024 $277,079).

Review of Operations

Oonagalabi Project (NT) – Copper-Zinc ± Au/Bi

Litchfield materially advanced the Oonagalabi Project during the half year through a systematic program of mapping, RC drilling, downhole EM (DHEM), VTEM-driven targeting, IP surveying and ground EM mobilisation.

Key outcomes for the period included:

- Confirming the mineralised Oonagalabi Formation extends across a materially larger strike footprint than previously mapped, including linkage between key prospects.
- Delivering further strong RC drilling outcomes at the Oonagalabi Main Zone including:
    - 91m @ 0.9% Cu & 1.3% Zn Hole 10[1]
    - 90m @ 0.6% Cu & 1.8% Zn Hole 14[2]
- Semi-massive to massive sulphides hit at VT1.
- Progressing VT1 and VT2 conductor targeting through drilling and DHEM refinement, supported by my view that the system is building toward a larger intrusion-related sulphide architecture.
- Completing the first phase of IP surveying across VT2 and the NE Oonagalabi trend through to Bomb-Diggity, generating multiple priority targets for follow-up.[3]
- Mobilising and commencing ground EM/FLEM, aimed at sharpening VT1 drill vectors.

During the period, we reported mapping results that confirmed continuous outcrop of the mineralised Oonagalabi Formation between key areas (including Silverado through to Bomb-Diggity). In addition, further mineralised zones were identified that materially expanded my interpretation of the broader system footprint and strike potential (Figure 1).

[1] ASX Announcement – 17/11/2025 - 91m @ 0.9% Cu and 1.3% Zn Confirmed at Oonagalabi
[2] ASX Announcement – 10/12/2025 - 148m Copper intercept expands Oonagalabi Main Zone
[3] ASX Announcement – 24/11/2025 - New IP Data Highlights Multiple High-Priority Targets

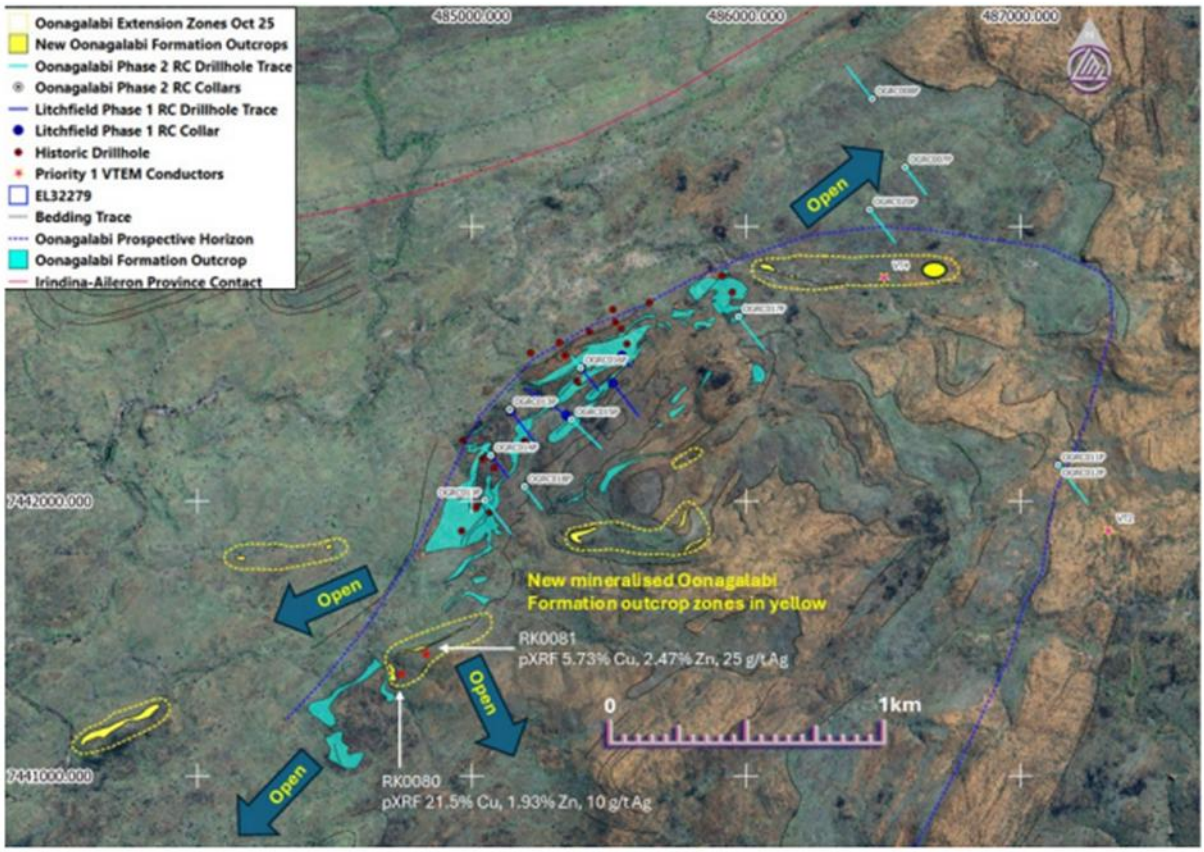

***Figure 1**. Oonagalabi Project satellite image showing the known and new mineralised Oonagalabi Formation outcrops, historic drilling and Litchfield Phase 1 and Phase 2 RC drillhole collar positions.*

RC Drilling

OGRC10 recorded more than 100 metres of disseminated copper-zinc mineralisation in based on logging and field readings, demonstrating the scale and continuity emerging from the program. In November, the Company released certified laboratory assays from OGRC010 confirming multiple thick mineralised intervals from near surface, with best intercept of **91m @ 0.9% Cu & 1.3% Zn** mineralisation.

In December, the company reported that OGRC014 delivered the widest mineralised intercept drilled at Oonagalabi to date, intersecting 148 metres of mineralised Oonagalabi Formation and confirming strike continuity via a step-out from OGRC010 with a best interval of **90m @ 0.6% Cu & 1.8% Zn**

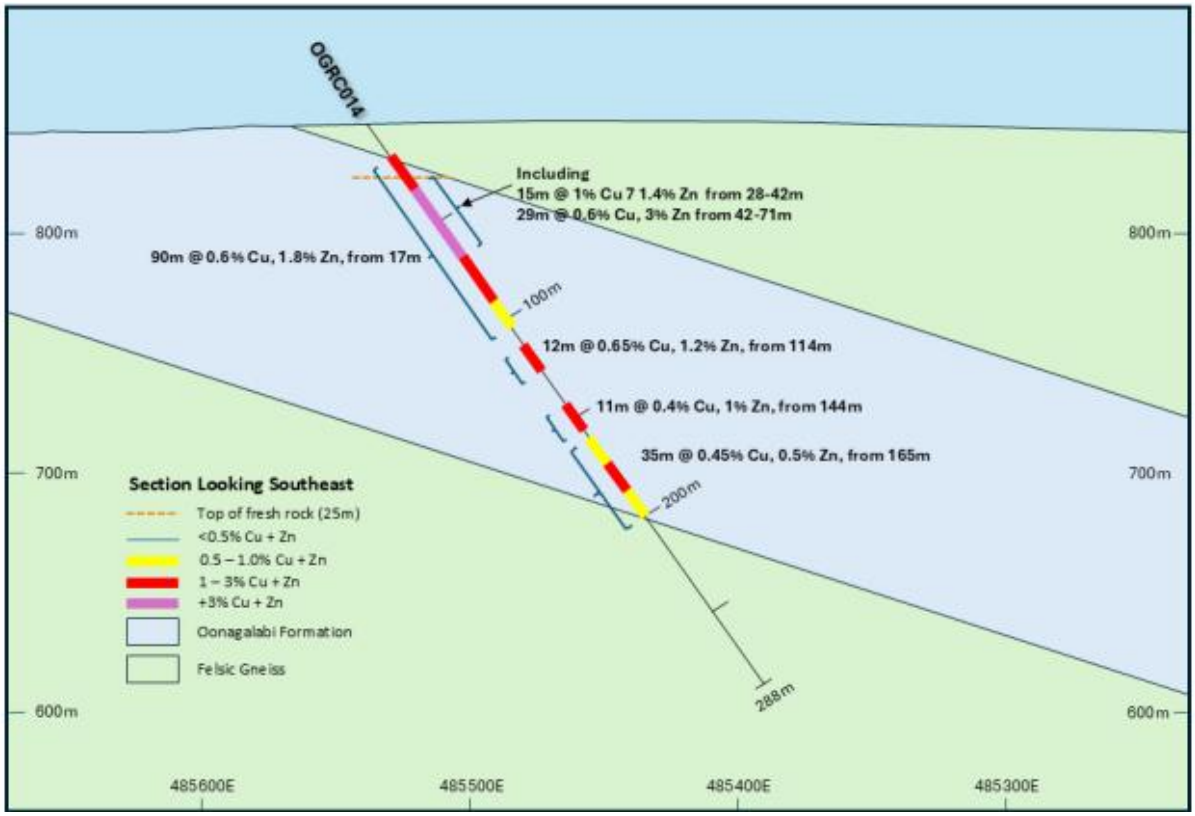

Figure 2 – Simple view of geology with cross section of OCRG0014.

Induced Polarisation (IP)

During the period, Litchfield completed the first phase of its Induced Polarisation (IP) program across VT2 and the Northeast Oonagalabi trend through to the Bomb-Diggity intrusion, comprising eight IP lines (~1.5km long) designed to penetrate deeper into the system and refine our structural and mineralisation models.[4]

The IP results strongly supported the Company's interpretation that the prospective mineralised Oonagalabi Formation wraps around the nose of the broader Oonagalabi Anticline, linking the Oonagalabi Main Zone through Bomb-Diggity and into VT2. This interpretation was reinforced by the extension of the Main Zone chargeability anomaly by ~450m to the northeast, and the identification of two sub-parallel +500m-long chargeability trends immediately adjacent to the VT2 conductor (**Figure 3**).

At VT2, the IP response is consistent with expectations for a sulphide-rich system, with the survey delineating large, coherent low-resistivity zones that persist to depth, indicating the potential for a laterally and vertically extensive sulphide-bearing package. Importantly, the IP campaign also highlighted zones of mineralisation potential that were not readily apparent in existing magnetics, VTEM and DHEM datasets, supporting the Company's view that VT2 represents a fully preserved, blind mineralised system with meaningful potential upside scale.

[4] ASX Announcement – 24/11/2025 - New IP Data Highlights Multiple High-Priority Targets Across a Potentially Large Intrusive System.

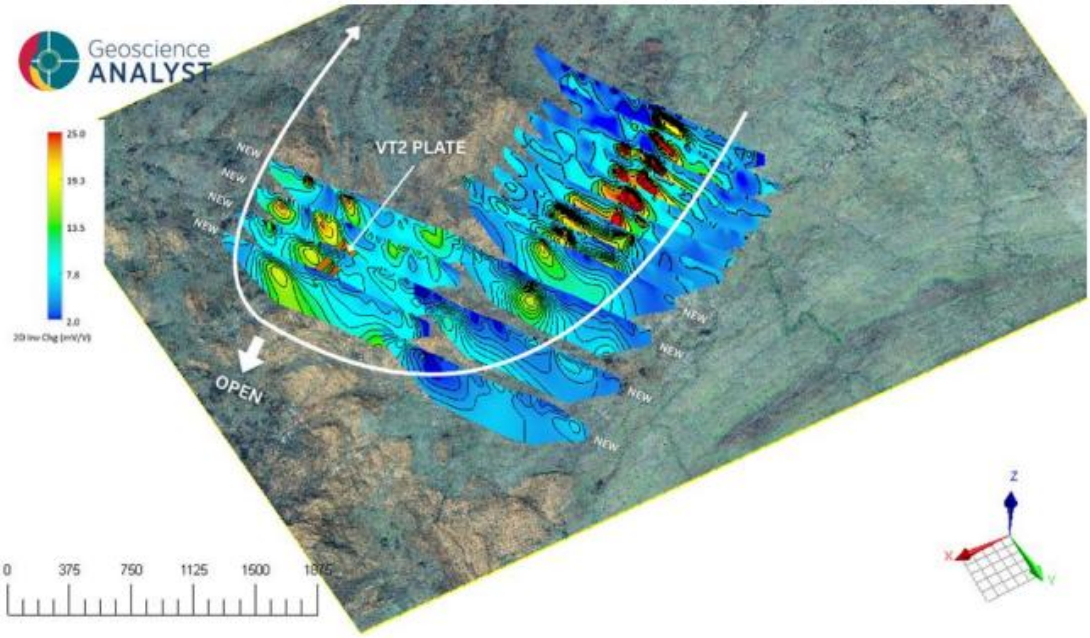

Figure 3 - Pole-Dipole Induced Polarisation Chargeability 2D Inversion sections, looking southwest, showing the Oonagalabi Main Zone on the right where it plunges deeply under the Bomb Diggity area in the nose of the Oonagalabi Anticline and then wraps around to the eastern limb of the anticline at VT2 where it is open to the northeast

Lucy Creek Project (NT) – Manganese / Base Metals

The Lucy Creek Project continues to develop as a compelling secondary asset. Rock samples at Lucy Creek 2 returned up to 35.0 % Mn, with strong base metal and barite pathfinder signatures — signalling hydrothermal-style manganese mineralisation rather than shallow, weathered material (Figure 4).

Given the manganese result, coupled with base-metal indicators, we are planning follow-up work in the next quarter: structural mapping, infill rock sampling, and geophysics (where required) to define drill ready targets.

This upside offers diversification beyond copper-zinc, tapping into critical minerals demand and enhancing portfolio value.



Figure 4. Manganese rock-chip taken from the Lucy Creek2 are at our Lucy Creek project.

Visual estimates of mineral abundance results should never be considered a proxy or substitute for laboratory analyses where concentrations of grades are the factors of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuation.

Tenement Interests

At 31 December 2025, the Company had interest in the following tenements:

Country	Location	Project	Tenement	Status	Current Interest (%)	Prior Quarter Interest (%)
Australia	Northern Territory	Mount Doreen	EL31305	Granted	100%	100%
Australia	Northern Territory	Lucy Creek	EL33568	Granted	100%	100%
Australia	Northern Territory	Lucy Creek 2	EL33888	Granted	100%	100%
Australia	Northern Territory	Oonagalabi	EL32279	Granted	100%	100%
Australia	Northern Territory	Paradise Well	EL32190	Granted	100%	100%
Australia	Northern Territory	Silver Valley	EL32241	Granted	100%	100%
Australia	Northern Territory	Silver Valley Extension	ELA 34246	Application	100%	-
Australia	Northern Territory	Strange ways	ELA 34240	Application	100%	-
Australia	Northern Territory	Hearts Range 1	ELA 34245	Application	100%	-

Australia	Northern Territory	Hearts Range 2	ELA 34250	Application	100%	-
Australia	Northern Territory	Hearts Range 3	ELA 34251	Application	100%	-
Australia	Northern Territory	Hearts Range 4	ELA 34255	Application	100%	-

Corporate

As at 31 December 2025 the Company had 63,750,058 ordinary shares, 16,188,500 options and 7,000,000 performance rights on issue. At the date of this report, there were 64,966,058 ordinary shares, 14,447,500 options and 7,000,000 performance rights on issue.

Significant Changes in State of Affairs

In August 2025, the Company performed a Placement for $500,000 through the issue of 5,000,000 shares at $0.10 per share. There was an attaching unlisted option for every two shares subscribed in the placement at $0.10, expiring 31/08/2027.

In October 2025, the Company performed a Placement for $6,000,000 before costs, through the issue of 10,000,000 shares at $0.60 per share. 2,000,000 unlisted options, exercisable at $0.90 and expiring 27/10/2027, were issued to the Broker as part of the fees.

In October 2025, 1,000,000 performance rights vested with the vesting condition being met. None of these rights have been exercised.

There were no other significant changes in the state of affairs of the Group in the financial period other than those referred to elsewhere in this report.

Principal Activities

The principal activity of the Group during the period was applying for copper, tungsten, rare earth elements, uranium, and gold exploration projects.

Since the incorporation of Litchfield Minerals Limited on 28 June 2017, the Group has been compiling a portfolio of projects in Northern Territory.

Subsequent Events

In February 2026, Litchfield was chosen to be part of the 2026 BHP Xplor cohort and will receive mentoring and US$500,000 in funding.

There are no other matters or circumstances that have arisen since the end of the year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Auditor's Independence Declaration

The lead auditor's independence declaration under section 307C of the Corporations Act 2001 is attached to this financial report.

Signed in accordance with a resolution of the board of directors.



Peter Eaglen
Director

Dated: 6 March 2026
Brisbane, Queensland

MOORE

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AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF LITCHFIELD MINERALS LIMITED

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2025, there have been:

a) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review, and

b) no contraventions of any applicable code of professional conduct in relation to the review.

NEIL PACE
PARTNER

MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 6th day of March 2026.

Moore Australia Audit (WA) – ABN 16 874 357 907.
An independent member of Moore Global Network Limited - members in principal cities throughout the world.
Liability limited by a scheme approved under Professional Standards Legislation.

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Half-Year Ended 31 December 2025

	Consolidated	
	31 Dec 2025	31 Dec 2024
	$	$
Other income	90,909	82,235
Corporate and administrative expenses	(305,073)	(236,556)
Depreciation	(10,828)	(4,008)
Share based payments	(126,757)	(118,750)
Loss before income tax expense	(351,749)	(277,079)
Income tax expense	-	-
Loss for the period	**(351,749)**	**(277,079)**
Other comprehensive income		
Exchange differences on translating foreign subsidiary	-	-
Total comprehensive loss for the period	**(351,749)**	**(277,079)**
Loss for the period attributable to:		
Owners of the parent company	(**351,749**)	(277,079)
Total comprehensive income for the period attributable to:		
Owners of the parent company	(**351,749**)	(277,079)
Loss per share attributable to owners of the parent company		
Basic and diluted earnings per share (cents)	(0.71)	(0.008)

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position as at 31 December 2025

	Note	Consolidated 31 Dec 2025 $	Consolidated 30 Jun 2025 $
CURRENT ASSETS			
Cash and cash equivalents	2	6,097,791	662,253
Trade and other receivables		83,971	14,241
Prepayments		53,840	-
Total Current Assets		**6,235,602**	**676,494**
NON-CURRENT ASSETS			
Property, Plant & Equipment	3	170,628	43,869
Exploration and evaluation assets	4	5,341,264	3,787,572
Long term deposits		90,715	69,666
Total Non-Current Assets		**5,602,607**	**3,901,107**
TOTAL ASSETS		**11,838,209**	**4,577,601**
CURRENT LIABILITIES			
Trade and other payables		387,199	202,612
Employee Provisions		12,462	5,243
Total Current Liabilities		**399,661**	**207,855**
TOTAL LIABILITIES		**399,661**	**207,855**
NET ASSETS		**11,438,548**	**4,369,746**
EQUITY			
Issued capital	5	11,338,722	4,709,617
Reserves		(1,649,444)	857,998
Accumulated losses		(1,549,618)	(1,197,869)
TOTAL EQUITY		**11,438,548**	**4,369,746**

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity for the Half-Year Ended 31 December 2025

	Note	Issued Capital	Accumulated Losses	Reserve	Total
		$	$	$	$
Balance at 1 Jul 2024		**4,609,452**	**(590,474)**	**639,200**	**4,658,178**
Loss for the period		-	(277,079)	-	(277,079)
Other comprehensive income for the period		-	-	-	-
Total comprehensive loss		**-**	**(277,079)**	**-**	**(277,079)**
Issue of shares	5	-	-	-	-
Share based payments		-	-	118,750	118,750
Balance at 31 Dec 2024		**4,609,452**	**(867,553)**	**757,950**	**4,499,849**
Balance at 1 Jul 2025		4,709,617	**(1,197,869)**	**857,998**	**4,369,746**
Loss for the period		-	(351,749)	-	(351,749)
Other comprehensive income for the period		-	-	-	-
Total comprehensive loss		**-**	**(351,749)**	**-**	**(351,749)**
Issue of shares	5	7,751,150	-	-	7,751,150
Share issue transaction costs		(1,122,045)	-	664,689	(457,356)
Share based payments		-	-	126,757	126,757
Balance at 31 Dec 2025		**11,338,722**	**(1,549,618)**	**1,649,444**	**11,438,548**

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows for the Half-Year Ended 31 December 2025

	Consolidated	
	31 Dec 2025	31 Dec 2024
	$	$
CASH FLOWS FROM OPERATING ACTIVITIES		
Other receipts	45,455	41,117
Payments to suppliers and employees	(304,247)	(173,729)
Net cash used in operating activities	**(258,792)**	**(132,612)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for exploration and evaluation assets	(1,424,015)	(2,113,377)
Payments for property, plant and equipment	(134,400)	(1,145)
Refund of security deposits	-	7,660
Payment for tenement security deposits	(21,049)	-
Net cash used in investing activities	**(1,579,464)**	**(2,106,862)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	7,731,150	-
Payments for share issue expense	(457,356)	-
Net cash provided by financing activities	**7,273,794**	**-**
Net increase/(decrease) in cash held	5,435,538	(2,239,474)
Cash at Beginning of Period	662,253	3,823,818
Cash at End of Period	**6,097,791**	**1,584,344**

The accompanying notes form part of these financial statements.

Notes to the Consolidated Financial Statements for the Half-Year Ended 31 December 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

These general-purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standard AASB 134 "Interim Financial Reporting". Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'. The financial statements are presented in Australian dollars.

The financial report was authorised for issue on 6 March 2026 by the directors of the Company.

Litchfield Minerals Limited and its controlled entity (the "Group") is a public company, incorporated and domiciled in Australia.

These half-year financial statements do not include all the notes of the type normally included in annual financial statements and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the full financial statements. Accordingly, these half year financial statements are to be read in conjunction with the annual financial statements for the year ended 30 June 2025.

The same accounting policies and methods of computation have generally been followed in these half-year financial statements as compared with the most recent annual financial statements except for the adoption of new and amended standards as set out below.

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgements, estimates and assumptions made by management, and will seldom equal the estimated results. Information about significant judgements, estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expense is provided below.

Going Concern

The financial statements have 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 statements, the Group recorded a net loss of $351,749, net operating cash outflows of $258,792 and cash outflows on exploration of $1,424,015 for the period ended 31 December 2025. As at 31 December 2025 the Group had cash and cash equivalents of $6,097,791 and net assets of $11,438,548.

The Group's ability to continue to adopt the going concern assumption will depend upon the Group being able to manage its liquidity requirement and by taking some or all of the following actions:

- the ability of the Group to successfully raise capital, as and when necessary;
- the ability to complete successful exploration and subsequent exploitation of the areas of interest; and
- reducing its working capital expenditure.

The directors have concluded as a result of the potential requirement to raise funds in the future there exists a material uncertainty that may cast significant doubt regarding the Group's ability to continue as a going concern and therefore, the Group may be unable to realise their assets and discharge their liabilities in the normal course of business. Nevertheless, after taking into account the current financial position of the Group, and the Group's ability to raise further capital, the directors have a reasonable expectation that the Group will have adequate resources to fund its future operational requirements and for these reasons they continue to adopt the going concern basis in preparing the financial report.

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 statements. 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.

NOTE 2: CASH AND CASH EQUIVALENTS

	Consolidated	
	31 Dec 2025	30 June 2025
	$	$
Current Assets		
Cash at bank	6,097,791	662,253

NOTE 3: PROPERTY, PLANT & EQUIPMENT

	Consolidated	
	31 Dec 2025	30 June 2025
	$	$
Plant & Equipment – at Cost	191,239	53,652
Less: Accumulated depreciation	(20,611)	(9,783)
	170,628	43,869

	Plant & Equipment	Computers	Motor Vehicle	Total
Balance at 30 June 2025	-	722	43,147	43,869
Additions	106,864	2,223	28,500	137,587
Depreciation expense	(4,180)	(975)	(5,673)	(10,828)
Balance at 30 June 2025	102,684	1,970	65,974	170,628

NOTE 4: EXPLORATION AND EVALUATION ASSETS

	Consolidated	
	31 Dec 2025 $	30 June 2025 $
Exploration and evaluation expenditure carried forward in respect of areas of interest are:		
Exploration and evaluation phase - at cost	**5,341,264**	**3,787,572**

Movement in exploration and evaluation assets:

Exploration and evaluation phase – at cost		
Opening balance - at carrying value	3,787,572	1,875,203
Capitalised exploration expenditure	1,553,692	1,912,369
Total exploration and evaluation phase – at cost:	**5,341,264**	**3,787,572**

Recoverability of the carrying amount of exploration assets is dependent on the successful development and commercial exploitation of projects, or alternatively, through the sale of the areas of interest.

NOTE 5: CONTRIBUTED EQUITY

(A) Fully Paid Ordinary Shares

		Consolidated 31 Dec 2025		Consolidated 30 Jun 2025	
		No. of Shares	$	No. of Shares	$
Opening balance		36,238,558	4,709,617	35,403,845	4,609,452
15 April 2025	(a)	-	-	834,713	100,165
18 August 2025	(b)	4,050,000	405,000	-	-
19 September 2025	(c)	950,000	95,000	-	-
19 September 2025	(d)	10,000,000	1,000,000	-	-
14 October 2025	(e)	137,500	13,750	-	-
17 October 2025	(f)	540,000	54,000	-	-
23 October 2025	(g)	1,051,500	105,150	-	-
27 October 2025	(h)	10,000,000	6,000,000	-	-
05 November 2025	(i)	50,000	5,000	-	-
12 November 2025	(j)	400,000	40,000	-	-
25 November 2025	(k)	257,500	25,750	-	-
08 December 2025	(l)	75,000	7,500	-	-
Share issues costs		-	(1,122,045)	-	-
Balance as at the end of the period		**63,750,058**	**11,338,722**	**36,238,558**	**4,709,617**

Ordinary shareholders are entitled to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amount paid on the shares held. Every ordinary

shareholder present at a meeting in person or by proxy is entitled to one vote on a show of hands or by poll. Ordinary shares have no par value.
Notes for the above table are:

(a) On 15 April 2025, 834,713 shares were issued to a supplier to offset a debt at a price of $0.12 per share, totaling $100,165.

(b) On 18 August 2025, 4,050,000 shares were issued to investors via a placement at a price of $0.10 per share, raising a total of $405,000

(c) On 19 September 2025, 950,000 shares were issued via a share purchase plan at a price of $0.10 per share, raising a total of $95,000

(d) On 19 September 2025, 10,000,000 shares were issued to investors via a placement to related parties at a price of $0.10 per share, raising a total of $1,000,000

(e) On 14 October 2025, 137,500 options were converted to shares at an exercise price of $0.10, raising a total of $13,750

(f) On 17 October 2025, 540,000 options were converted to shares at an exercise price of $0.10, raising a total of $54,000

(g) On 23 October 2025, 1,051,500 options were converted to shares at an exercise price of $0.10, raising a total of $105,150

(h) On 27 October 2025, 10,000,000 shares were issued to investors via a placement at a price of $0.60 per share, raising a total of $6,000,000

(i) On 5 November 2025, 50,000 options were converted to shares at an exercise price of $0.10, raising a total of $5,000

(j) On 12 November 2025, 400,000 options were converted to shares at an exercise price of $0.10, raising a total of $40,000

(k) On 25 November 2025, 257,500 options were converted to shares at an exercise price of $0.10, raising a total of $25,750

(l) On 8 December 2025, 75,000 options were converted to shares at an exercise price of $0.10, raising a total of $7,500

(B) Unlisted options

	Consolidated			
	Weighted average exercise price	**31 Dec 2025 No. of Options**	**Weighted average exercise price**	**30 Jun 2025 No. of Options**
Share Options	$0.21	16,188,500	$0.31	9,200,000
Balance at the beginning of the period	$0.31	9,200,000	$0.31	8,700,000
Change of options during the year:				
Issued to directors and consultants	$0.90	2,000,000	$0.31	500,000
Issued to placement holders	$0.10	7,500,000	-	-
Exercised during the period	$0.10	(2,511,500)	-	-
Exercisable at end of period	**$0.331**	**16,188,500**	**$0.31**	**9,200,000**

(C) Performance rights

	Consolidated	
	31 Dec 2025 No. of Rights	**30 Jun 2025 No. of Rights**
Performance Rights	7,000,000	7,000,000
Balance at the beginning of the period	7,000,000	7,000,000
Change of performance rights during the year:		
Issued to directors and consultants	-	-
Exercisable at end of period	**7,000,000**	**7,000,000**

Notes to the above table are:

(1) During the half-year ended 31 December 2024, 7,000,000 performance rights were granted to the Board and Company Secretary. The options vested on grant date and expire on 27 July 2029. The fair value of performance rights granted was:
- $0.0717 for class A
- $0.0684 for class B
- $0.0653 for class C

The fair value at grant date was determined by an independent valuator using a Black-Scholes pricing model that takes into account the share price at the grant date, exercise price, expected volatility, life, expected dividends, the risk-free rate, the impact of dilution, and the fact that the options are not tradable. The inputs used for the Black-Scholes options pricing model of the options granted were:
- Valuation date: 27 May 2024
- Share price at grant date: 19 cents
- Performance Hurdle:
  - Class A - $0.40 for 40 days
  - Class B - $0.50 for 60 days
  - Class C - $0.75 for 30 days
- Expected volatility: 100%
- Expected dividend yield: nil%
- Risk free rate: 3.98%

NOTE 6: SEGMENT INFORMATION

Identification of reportable segments

The Group does not have any products or services that it derives revenue from. The Group's exploration and development activities in Australia is the Group's sole focus. Accordingly, management currently identifies the Group as having only one reportable segment, being the exploration of mineral projects in Australia. There have been no changes in the reporting segments during the year. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment. The financial results from this segment are equivalent to the financial statements of the Group as a whole.

NOTE 7: COMMITMENTS

(a) Exploration Commitments

The Group has certain obligations to expend minimum amounts on exploration in tenement areas, or obligations to complete defined exploration programs (with budgets submitted). These obligations may be varied from time to time and are expected to be fulfilled in the normal course of operations of the Group. The following commitments exist at reporting date but have not been brought to account. If the relevant option to acquire a mineral tenement is relinquished the expenditure commitment also ceases. The Group has the option to negotiate new terms or relinquish the tenements and also to meet expenditure requirements by joint venture or farm-in arrangements.

In order to keep the tenement in good order, the minimum expenditure requirement is not significant.

(b) Lease Commitments

The Company has no lease commitments.

(c) Capital Commitments

The Company has no capital commitments.

NOTE 8: SUBSEQUENT EVENTS

In February 2026, Litchfield was chosen to be part of the 2026 BHP Xplor cohort, and will receive mentoring and US$500,000 in funding.

There are no other matters or circumstances that have arisen since the end of the year which significantly affected or may 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 9: CONTROLLED ENTITES

Name	Principal Activity	Country of Incorporation	Share Class	Ownership Interest	
				2025	2024
Unlisted Companies					
Kalk Exploration Pty Ltd	Mineral exploration	Australia	Ordinary	100 %	0%

Directors' Declaration

The directors of the Company declare that:

The financial statements and notes are in accordance with the Corporations Act 2001 and:

(a) comply with Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements; and

(b) give a true and fair view of the Company's financial position as at 31 December 2025 and of the performance for the half-year ended 31 December 2025.

In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Peter Eaglen
Director

Dated 6 March 2026
Brisbane, Queensland

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF LITCHFIELD MINERALS LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Litchfield Minerals Limited (the Company) and its controlled entity (the Group or Consolidated Entity), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of material accounting policies and other explanatory information and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the company is not in accordance with the *Corporations Act 2001*, including:

a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and

b) complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001.*

Basis for Conclusion

We conducted our review in accordance with Auditing Standards on Review Engagements *ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity.* Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Emphasis of Matter - Material Uncertainty Related to Going Concern

We draw attention to Note 1 of the financial report, which indicates that the Group's ability to continue as a going concern for at least the next 12 months is dependent upon its ability to obtain funding or financing necessary, from either shareholders or new investors. These conditions indicate the existence of a material uncertainty that may cast doubt about the Group's ability to continue as a going concern. If the Group ceased to being a going concern it may be unable to realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report. Our conclusion is not modified in this regard.

Responsibility of the Directors for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

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INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF LITCHFIELD MINERALS LIMITED

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the financial report is not in accordance with the *Corporations Act 2001* including:

a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and its performance for the half-year ended on that date; and

b) complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

NEIL PACE
PARTNER

MOORE AUSTRALIA AUDIT (WA)
CHARTERED ACCOUNTANTS

Signed at Perth this 6th day of March 2026.