


# GREEN & GOLD MINERALS LIMITED

# ANNUAL REPORT

## For the year ended

## 30 June 2026

# GREEN & GOLD MINERALS LIMITED

ACN 603 812 997

# Annual Report – 30 June 2026


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**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 report of the matters based on his information and in the form and context in which it appears.

Where the Exploration Results referred to in this Annual Report are extracted from the Company's Prospectus dated 8 July 2025 as noted in the text or those reported during FY2026, 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 report 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). At the time of initial reporting Mr O'Keefe was a full-time employee of Resource Point Pty Ltd, which specialises in mineral resource estimation, evaluation and exploration. Neither Mr O'Keefe nor Resource Point 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 report.

# Corporate directory

| | |
|---|---|
| **Directors** | E Boulton<br>T Bellas<br>Q Hill |
| **Company Secretary** | S Yeates |
| **Principal Place of Business** | Level 6<br>179 Turbot Street<br>Brisbane QLD 4000 |
| **Registered Office** | Level 6<br>179 Turbot Street<br>Brisbane QLD 4000 |
| **Auditor** | Moore Australia Audit (Qld) Pty Ltd<br>Level 6, 10 Eagle Street<br>Brisbane QLD 4000<br>www.moore-australia.com.au |
| **Solicitors** | HWLE Lawyers<br>Level 24, 360 Queen Street<br>Brisbane QLD 4000<br>www.hwle.com.au |
| **Share registry** | MUFG Corporate Markets (AU) Limited<br>Level 21, 10 Eagle Street<br>Brisbane QLD 4000<br>www.mpms.mufg.com<br>+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 2026.

## 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

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 and Herberton 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 $886,828 (2025: loss $105,718).

FY2026 was a transformational year for Green & Gold Minerals Limited (GG1), marked by the Company's listing on the Australian Securities Exchange (ASX), advancement of the Mt Wandoo Gold Project and expansion of the exploration portfolio through the acquisition of the Herberton Conductor Metals Project.

The Company listed on the ASX on October 7th, 2025 after an Initial Public Offering which raised gross proceeds of $5.7 million and moved immediately into active exploration across its North Queensland portfolio.

### Chillagoe Gold Project - Mt Wandoo

Exploration during FY2026 initially focused on Mt Wandoo that hosts a 32,000oz inferred gold resource (Table 1), in northeast Queensland. Drilling returned outstanding high-grade gold and silver intersections, including:

- 6m at 11.1 g/t Au and 281 g/t Ag from 38m, including 3m at 19.6 g/t Au and 525g/t Ag from 41m (WBR076);

- 9m at 7.9 g/t Au and 51 g/t Ag from 59m, including 2m at 32.5 g/t Au and 210 g/t Ag (WBR077);
- 19m at 2.9 g/t Au and 12 g/t Ag from 36m, including 2m at 24.4 g/t Au and 71 g/t Ag (WBR085); and
- 18m at 1.9 g/t Au and 19 g/t Ag from 109m, including 8m at 3.9 g/t Au and 36 g/t Ag (WBR084).

The drilling identified several hitherto unidentified shallow high-grade zones and resource expansion potential at depth, within parallel structures east and west of the main mineralised trend, and to the southeast where high-grade mineralisation remains open.

Importantly, the drilling has allowed a more detailed understanding of the deposit to direct further exploration and highlighted the significance of silver within the Mt Wandoo system.

The Company paused an update to the mineral resource estimate in favour of additional drilling required to better incorporate the unexpected high grade results into the resource. Focus areas for further drilling are gaps in shallow areas of the resource adjacent to the high-grade zones identified in the FY2026 drilling campaign and shallow extensions of the resource outside the resource area.

The Company plans to advance the development of Mt Wandoo with open pit mining studies and investigation of both stand alone and regional processing options. In this regard, it is worth noting that, during the year Legacy Mines Pty Ltd purchased the Mungana processing facility, approximately 12km from Mt Wandoo, and publicly indicated support for treating third-party ore. No processing agreement had been entered into by GG1 at year end.

| 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 8 July 2025

**Herberton Conductor Metals Project**

A major expansion and diversification of the Company's exploration portfolio occurred through the acquisition of Burlington Mining Pty Ltd and its Herberton Conductor Metals Project. The acquisition was completed following shareholder approval on 16 April 2026.

The project covers numerous historic copper, silver, tin and indium mining centres located 85km south-east of Mt Wandoo. Demand for these metals is being driven by AI, data centres and electrification. The acquisition has positioned the company to benefit from these demand trends in an underexplored area.

GG1's objective is to identify stand-alone bulk-tonnage copper-silver-tin resources capable of development. Early prospecting has defined several large-scale targets, including Copper Hills, the previously undrilled Mt Gossan breccia and the extensive Siberia lode system.

RC drilling at Copper Hills in June 2026 was designed to establish the geometry and continuity of the mineralised system returned outstanding high grade copper, silver, tin, indium and zinc intersections subsequent to the end of FY2026 including;

- 5m at 131 g/t Ag, 1.05% Cu, 205 g/t In, 0.37% Sn, 9.1% Zn, 1.1% Pb from 102m in CHC003, including: 2m at 300 g/t Ag, 2.3% Cu, 421 g/t In, 0.91% Sn, 19.4% Zn, 2.3% Pb from 103m

The results give the company growing confidence that Copper Hills has the potential to develop into a significant high-grade conductor metals discovery.

The rapid progression of the Herberton project from acquisition to drilling established as an important second exploration focus alongside Mt Wandoo.

**Regional Exploration**

Regional exploration continued across the Chillagoe portfolio. At Sentinel high-tenor gold-tellurium-bismuth veins were identified with a geochemical signature considered significant given similarities to mineralisation at the nearby Mungana and Red Dome intrusion related gold systems.

At our Nutgrove project area in Southern Queensland, exploration identified up to 2,230 ppm heavy rare earth oxide (HREYO) within rhyolite. The result demonstrated primary magmatic rare earth mineralisation in addition to previously identified secondary supergene mineralisation. The prospective Nutgrove complex extends over approximately 3km by 4km and represents a significant large-scale exploration target.

In June 2026, the Company also entered a drill for equity agreement with Centurion Drilling that has the potential to increase drilling capacity and preserve cash.

**Outlook**

GG1 finished FY2026 well funded with approximately $2.8 million cash.

In FY2027, the Company intends to continue to advance development at Mt Wandoo through extensional drilling and assessment of potential development pathways, including ore sorting and third-party processing.

At Herberton, drilling and systematic exploration will target the scale and continuity of mineralisation at Copper Hills, Mt Gossan, Siberia, Penang Pekin and other prospects. Follow-up exploration is also planned at Sentinel and Nutgrove.

GG1 enters FY2027 with an expanded portfolio, multiple drill-ready targets and a strategy to grow shareholder value through near term gold development and exploration success while remaining alert to commercial opportunities in an area attracting increased investment.

**Tenement Status**

| Tenement ID | Type | Sub-Blocks | Grant Date | Expiry Date | Status | Authorised Holder name |
|---|---|---|---|---|---|---|
| ML5130 | Mining Lease | N/A | 19/07/1984 | 13/07/2026 | In renewal | Wandoo Tenements Pty Ltd |
| ML20381 | Mining Lease | N/A | 11/03/2004 | 31/03/2025 | In renewal | Wandoo Tenements Pty Ltd |
| ML20234 | Mining Lease | N/A | 24/04/2003 | 30/04/2027 | Granted | Wandoo Tenements Pty Ltd |
| EPM25870 | EPM | 1 | 01/12/2015 | 30/11/2027 | Granted | Wandoo Tenements Pty Ltd |
| EPM25927 | EPM | 12 | 28/01/2016 | 27/01/2026 | In renewal | Wandoo Tenements Pty Ltd |
| EPM25937 | EPM | 9 | 07/07/2017 | 06/09/2027 | Granted | Wandoo Tenements Pty Ltd |
| EPM26211 | EPM | 8 | 27/10/2016 | 26/10/2026 | Granted | Wandoo Tenements Pty Ltd |
| EPM26507 | EPM | 4 | 06/10/2017 | 06/10/2030 | Granted | Wandoo Tenements Pty Ltd |
| EPM27037 | EPM | 4 | 04/04/2019 | 03/04/2029 | Granted | Wandoo Tenements Pty Ltd |
| EPM28000 | EPM | 29 | 16/05/2022 | 15/05/2027 | Granted | Wandoo Tenements Pty Ltd |
| EPM28107 | EPM | 8 | 13/01/2022 | 12/01/2027 | Granted | Wandoo Tenements Pty Ltd |
| EPM27983 | EPM | 3 | 17/01/2022 | 16/01/2027 | Granted | Wandoo Tenements Pty Ltd |
| EPM27232 | EPM | 17 | 24/11/2025 | 23/11/2030 | Granted | Burlington Mining Pty Ltd |
| EPM27229 | EPM | 9 | 24/11/2025 | 23/11/2030 | Granted | Burlington Mining Pty Ltd |

## 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**

Significant changes in the state of affairs of the Company during the financial year were:

a) the successful Initial Public Offering (IPO) and admission to the Official List of the Australian Securities Exchange (ASX), with the Company's ordinary shares commencing trading on the ASX. The IPO strengthened the Company's capital base, provided funding to support the Company's growth strategy and increased its public profile and access to equity capital markets.
b) the completion of the acquisition of Burlington Mining Pty Ltd for consideration comprising 2,250,000 fully paid ordinary shares in the Company, with a fair value of $427,500 at the acquisition date. The acquisition was accounted for as an asset acquisition as Burlington Mining did not meet the definition of a business under AASB 3 *Business Combinations*. Accordingly, no goodwill was recognised, with the acquisition cost allocated to the identifiable assets acquired and liabilities assumed, including the exploration and evaluation assets acquired.

Other than the matters described above, there were no significant changes in the state of affairs of the Company during the financial year.

**LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS**

The Group will continue to explore and develop its mining leases and exploration permits.

**EVENTS AFTER REPORTING YEAR**

Subsequent to the end of the reporting period, the Company issued 522,483 fully paid ordinary shares pursuant to a drill-for-equity agreement as part consideration for drilling services provided to the Company.

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*<br>*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.<br><br>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* | 7,899,229 ordinary shares. |

| **Tony Bellas** *B Econ, Dip Ed, MBA, FCPA, FAICD, FGS (London)*<br>*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.<br><br>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).<br>Non-executive Director of State Gas Limited (ASX: GAS).<br>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* | 4,322,654 ordinary shares. |

| **Quentin Hill** *BSc , Grad Cert BA, MAIG*<br>*Managing Director* | |
|---|---|
| *Experience and expertise* | Quentin is an experienced ASX managing director and geologist with more than 30 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.<br><br>Quentin has held technical positions with major miners, including seven years with Delta Gold and Vale's coal divisions and has overseen project discovery, successful resource upgrades, product marketing efforts and a pre-feasibility study.<br><br>Quentin is an experienced corporate and technical leader, demonstrating expertise in protecting and creating value, demonstrating feasibility, 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.<br>280,000 performance rights over ordinary shares |

**MEETINGS OF DIRECTORS**

The number of meetings of the Company's Board of Directors held during the year ended 30 June 2026, and the number of meetings attended by each Director were:

| | Full meetings of Directors | |
|---|---|---|
| | A | B |
| A Bellas | 3 | 3 |
| E Boulton | 3 | 3 |
| Q Hill | 3 | 3 |

A = Number of meetings attended

B = Number of meetings held during the time the director held office during the year

**REMUNERATION REPORT (AUDITED)**

The Directors present the Green & Gold Minerals Limited 2026 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 |
| *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.

The Board aims to ensure that remuneration practices are:

- competitive and reasonable, enabling the Company to attract and retain key talent
- aligned to the Company's strategic and business objectives and the creation of shareholder value
- transparent and easily understood, and
- align with shareholder interests and are acceptable to shareholders.

**REMUNERATION REPORT (AUDITED) (CONTINUED)**

*(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 FY2026.

Superannuation is included in FR for executives.

*(ii) Short term incentives*

The Company has a short-term incentive (STI) arrangement in place for the Managing Director that provides for a maximum cash award of $42,000 (prorated from admission to the ASX, 7 October 2025), representing 15% of base salary, subject to the achievement of operational, cost, safety, environmental and regulatory performance measures.

The performance measures and their respective weightings are as follows:

| Performance measure | Weighting | Rating | Outcome |
|---|---|---|---|
| Execution of the exploration program and completion of the budgeted drilling metres, as agreed prior to commencement of each drilling program | 30% | 100% | 30% |
| Delivery of the exploration program at or below the agreed budget, with the budget established prior to commencement of each drilling program | 30% | 100% | 30% |
| Safety performance – no fatalities and a Total Recordable Injury Frequency Rate (TRIFR) of less than 3 | 20% | 100% | 20% |
| Environmental, regulatory and cultural heritage compliance – no non-compliances with applicable DES environmental requirements, DNRM permit conditions or cultural heritage requirements | 20% | 66% | 13% |
| **Total** | **100%** | | **93%** |

Each component of the STI is payable upon achievement of the corresponding performance measure, with the maximum STI opportunity payable where all performance measures are achieved.

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

*(iii) Long-term incentives*

The Company's long-term incentive (LTI) arrangement for the Managing Director comprises 280,000 Performance Rights which are subject to a 36-month performance period and a relative Total Shareholder Return (TSR) performance condition.

**REMUNERATION REPORT (AUDITED) (CONTINUED)**

The Performance Rights will vest where the Company's TSR over the performance period is positive and exceeds the midpoint of the TSR performance of a comparator group comprising 10 comparable east coast junior gold exploration and development companies. Accordingly, the Company must achieve a TSR ranking better than sixth within the comparator group for the Performance Rights to vest.

The comparator group comprises KNB, GDM, NMR, SHN, FG1, FNR, TAT, BMR, PGO and VTX.

For the purposes of determining the Company's TSR, the Company's security price will be measured using the 30-day Volume Weighted Average Price (VWAP) immediately preceding the commencement and the end of the relevant performance period. The use of a 30-day VWAP is intended to reduce the impact of short-term share price volatility on the TSR measurement.

The Performance Rights will vest following the end of the performance period, subject to satisfaction of the applicable relative TSR performance condition.

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

*(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. The details of market price movements and profits (losses) reported are as follows:

| | Loss after income tax | Share price |
|---|---|---|
| Year end 30 June 2026 | (886,828) | $0.15 |
| Year end 30 June 2025 | (105,718) | Not available |
| Year end 30 June 2024 | (35,093) | Not available |
| Year end 30 June 2023 | (62,736) | Not available |
| Year end 30 June 2022 | (25,267) | Not available |

**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 | Fixed remuneration | | | Variable remuneration | | Total | Performance related remuneration % |
|---|---|---|---|---|---|---|---|---|
| | | Cash salary (Short term benefit) | Annual leave | Post-employment benefits | STI | Performance/ Share Rights* | | |
| *Executive Directors* | | | | | | | | |
| Q Hill | **2026** | 216,899 | 18,687 | 26,028 | 28,420 | 10,342 | 300,376 | 13% |
| | 2025 | 51,350 | - | - | - | - | 51,350 | - |
| *Non-Executive Directors* | | | | | | | | |
| A Bellas[1] | **2026** | 43,846 | - | 5,262 | - | - | 49,108 | - |
| | 2025 | - | - | - | - | - | - | - |
| E Boulton | **2026** | 29,231 | - | 3,508 | - | - | 32,739 | - |
| | 2025 | - | - | - | - | - | - | |
| Total KMP remuneration expensed | **2026** | 289,976 | 18,687 | 34,798 | 28,420 | 10,342 | 382,223 | 10% |
| | 2025 | 51,350 | - | - | - | - | 51,350 | - |

* Performance rights and options granted under the executive performance rights and options plan are expensed over the performance period, which includes the year in which the rights and options are granted and the subsequent vesting periods.

[1] Appointed to the role of Chair on 21 November 2024

**REMUNERATION REPORT (AUDITED) (CONTINUED)**

*(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*

The Non-Executive Chair receives fees of $60,000 per annum plus superannuation. Other Non-Executive Directors receive $40,000 per annum excluding superannuation. Fees are reviewed annually by the board taking into account comparable roles. The current base fees were reviewed with effect from 8 October 2025. Payments to non-executive directors commenced following the successful listing on the ASX.

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) Performance based remuneration granted and forfeited during the year*

The table below shows for each KMP how much of their STI cash bonus was awarded and how much was forfeited. It also shows the fair value of performance rights that were granted, exercised and forfeited during FY 2026. The number of performance rights and percentages vested / forfeited for each grant are disclosed in section (iii) below.

| | *Total STI Bonus* | | | *LTI Performance Rights* | | |
|---|---|---|---|---|---|---|
| | *Total STI Opportunity $* | *Awarded %* | *Forfeited %* | *Value granted $* | *Value exercised* $* | *Value forfeited** $* |
| **2026** | | | | | | |
| Q Hill | 30,493 | 93% | 7% | 45,668 | - | - |

* The value at the exercise date of options/performance rights that were granted as part of remuneration and were exercised during the year has been determined as the intrinsic value of the options at that date.

** The value forfeited has been calculated by reference to the value at grant date.

*(ii) Terms and conditions of the share-based payment arrangements*

*Performance Rights*

The terms and conditions of each grant of performance rights affecting remuneration in the current or a future reporting period are as follows:

| | Grant date | Vesting date | Expiry date | Grant date value |
|---|---|---|---|---|
| Q Hill | 28/11/2025 | 30/6/2028 | 1/12/2029 | $0.1631 |

The number of performance rights over ordinary shares in the Company provided as remuneration to key management personnel is shown in the table below on page 19. The performance rights carry no dividend or voting rights. See page 14 above for conditions that must be satisfied for the performance rights to vest.

When exercisable, each performance right is convertible into one ordinary share of Green & Gold Minerals Limited.

If an executive ceases employment before the rights vest, the rights will be forfeited.

*(i) Reconciliation of performance rights and ordinary shares held by KMP*

*Shareholdings – Ordinary Shares*

| Name | Balance at the start of the year | Shares acquired | Shares disposed | Other[1] | Balance at the end of the year |
|---|---|---|---|---|---|
| **2026** | | | | | |
| A Bellas | 3,322,654 | 250,000 | - | 750,000 | 4,322,654 |
| E Boulton | 5,522,979 | 1,626,250 | - | 750,000 | 7,899,229 |
| Q Hill | - | 180,000 | - | - | 180,000 |

*Consideration Shares received as a vendor of Burlington Mining Pty Ltd.

**REMUNERATION REPORT (AUDITED) (CONTINUED)**

*(ii) Other transactions with key management personnel*

*Performance Rights*

The table below shows how many performance rights were granted and vested during the year.

| Name | Year granted | Balance at the start of the year | | Granted as compensation | Vested during the year | | Forfeited during the year | Expired during the year | Balance at the end of the year | | Maximum value yet to vest* |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Unvested | Vested | | Number | % | Number | Number | Vested and exercisable | Unvested | |
| Q Hill | 2026 | - | - | 280,000 | - | - | - | - | - | 280,000 | 35,326 |

* The maximum value of the performance rights yet to vest has been determined as the amount of the grant date fair value of the rights that are yet to be expensed. The minimum value of performance rights yet to vest is nil, as the performance rights will be forfeited if the vesting conditions are not met.

During the financial year, Directors Tony Bellas and Ted Boulton advanced short-term loans to the Company of $30,000 and $86,000, respectively. The loans were unsecured, interest-free and fully repaid during the financial year.

During the prior 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 | $518 | $0.20 | 152,589 |
| E Boulton | 71,000 | $71,000 | $1,225 | $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 OR PERFORMANCE RIGHT**

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 |

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

| Date performance rights granted | Expiry date | Number under performance right |
|---|---|---|
| 28/11/2025 | 1/12/2029 | 280,000 |
| | **TOTAL** | 280,000 |

**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 | |
|---|---|---|
| | **2026** | 2025 |
| | **$** | $ |
| **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 23.

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



Tony Bellas
Chair

Brisbane
27 August 2026

MOORE

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# Auditor's Independence Declaration

## Under Section 307C of the Corporations Act 2001

## To the Directors of Green & Gold Minerals Limited

As lead auditor for the audit of the financial report of Green & Gold Minerals Limited, I declare that to the best of my knowledge and belief, during the year ended 30 June 2026, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

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

This declaration is in respect of Green & Gold Minerals Limited and the entities it controlled during the year.

**Gavin Ruddell**
**Partner**

Moore Australia Audit (QLD) Pty Ltd.

**Moore Australia Audit (QLD) Pty Ltd**
**Chartered Accountants**

27 August 2026

# GREEN & GOLD MINERALS LIMITED

ACN 603 812 997

# Annual financial report – 30 June 2026

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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 2026

| | Notes | 2026 $ | 2025 $ |
|---|---|---|---|
| **Continuing operations** | | | |
| Finance costs | | (13,191) | (12,020) |
| Corporate compliance and governance costs | | (162,667) | (32,084) |
| Insurance costs | | (121,516) | - |
| IPO and listing costs | | (209,932) | - |
| Personnel costs | | (233,455) | (51,350) |
| Share based payment expense | 22 | (10,342) | - |
| Administrative and other expenses | | (199,287) | (31,183) |
| Interest income | | 11,693 | - |
| **Loss before income tax expense** | | (938,697) | (126,637) |
| Income tax benefit | 3 | 51,869 | 20,919 |
| **Loss after income tax benefit** | | (886,828) | (105,718) |
| **Other comprehensive loss for the year, net of tax** | | - | - |
| **Total comprehensive loss for the year** | | (886,828) | (105,718) |
| | | **Cents** | **Cents** |
| **Earnings per share for loss attributable to the ordinary equity holders of the Company:** | | | |
| Basic earnings per share | 6 | (1.62) | (0.34) |
| Diluted earnings per share | 6 | (1.62) | (0.34) |

*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 2026

| | Notes | 2026 $ | 2025 $ |
|---|---|---|---|
| **ASSETS** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | 7 | 2,768,489 | 159,673 |
| Other receivables | 8 | 40,778 | 19,236 |
| Other assets | 9 | 174,561 | 111,319 |
| Total current assets | | 2,983,828 | 290,228 |
| **Non-current assets** | | | |
| Exploration and evaluation assets | 10 | 6,080,618 | 3,895,032 |
| Plant and equipment | | 55,512 | - |
| Other assets | 11 | 171,874 | 183,945 |
| Total non-current assets | | 6,308,004 | 4,078,977 |
| **Total assets** | | 9,291,832 | 4,369,205 |
| **LIABILITIES** | | | |
| **Current liabilities** | | | |
| Trade and other payables | 12 | 248,121 | 52,637 |
| Total current liabilities | | 248,121 | 52,637 |
| **Non-current liabilities** | | | |
| Deferred tax liability | 3 | - | 51,869 |
| Provisions | 13 | 101,606 | 137,276 |
| Total non-current liabilities | | 101,606 | 189,145 |
| **Total liabilities** | | 349,727 | 241,782 |
| **Net assets** | | 8,942,105 | 4,127,423 |
| **EQUITY** | | | |
| Contributed equity | 14 | 10,164,593 | 4,787,978 |
| Reserves | | 326,153 | 1,258 |
| Accumulated losses | | (1,548,641) | (661,813) |
| **Total equity** | | 8,942,105 | 4,127,423 |

*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 2026

| | Note | Contributed equity $ | Accumulated losses $ | Share based payment reserve $ | Other reserve $ | Total $ |
|---|---|---|---|---|---|---|
| Balance as at 1 July 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 | 14 | 667,208 | - | - | - | 667,208 |
| **Balance as at 30 June 2025** | | 4,787,978 | (661,813) | - | 1,258 | 4,127,423 |
| Loss for the year | | - | (886,828) | - | - | (886,828) |
| Other comprehensive income | | - | - | - | - | - |
| **Total comprehensive income** | | - | (886,828) | - | - | (886,828) |
| **Transactions with owners in their capacity as owners:** | | | | | | |
| Contributions of equity, net of transaction costs | 14 | 5,376,615 | | | - | 5,376,615 |
| Share-based payments | | - | - | 324,895 | - | 324,895 |
| **Balance as at 30 June 2026** | | 10,164,593 | (1,548,641) | 324,895 | 1,258 | 8,942,105 |

*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 2026

| | Notes | 2026 $ | 2025 $ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Receipts from customers (GST inclusive) | | 258,244 | 46,031 |
| Payments to suppliers and employees (GST inclusive) | | (1,117,518) | (162,279) |
| Borrowing costs | | (7,535) | - |
| **Net cash outflow from operating activities** | 16 | (866,809) | (116,248) |
| **Cash flows from investing activities** | | | |
| Payments for exploration assets | | (1,623,413) | (362,786) |
| Payments for plant and equipment | | (56,088) | - |
| Refunds of security deposits | | 14,571 | 2,000 |
| **Net cash outflow from investing activities** | | (1,664,930) | (360,786) |
| **Cash flows from financing activities** | | | |
| Proceeds from share issue, net of transaction costs | 14 | 5,140,555 | 307,881 |
| Proceeds from borrowings | | 424,800 | 300,000 |
| Repayment of borrowings | | (424,800) | - |
| **Net cash inflow from financing activities** | | 5,140,555 | 607,881 |
| **Net increase in cash and cash equivalents** | | 2,608,816 | 130,847 |
| Cash and cash equivalents at the beginning of the year | | 159,673 | 28,826 |
| **Cash and cash equivalents at the end of the year** | 7 | 2,768,489 | 159,673 |

*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 2026

## 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 2026 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 $886,828 (2025: loss $105,718) and net operating cash outflows of $886,809 (2025: outflow $116,248) for the year ended 30 June 2026. As at 30 June 2026, the Group has cash of $2,768,489 (2025: $159,673) and a net current asset position of $2,735,707 (2025: $237,591).

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 $5,667,622 in October 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 2026

## Note 1 Summary of material 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 2026 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 2026

## Note 1 Summary of material 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 2026

## Note 1 Summary of material 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 2026

## Note 1 Summary of material 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 2026

## Note 1 Summary of material 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.

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

# Notes to the financial statements for the year ended 30 June 2026

## Note 1 Summary of material accounting policies (continued)

### k. Plant and equipment

Depreciation is calculated on a diminishing value basis to write off the net cost of each item of plant and equipment (excluding land) over their expected useful lives as follows:

| | |
|---|---|
| Plant and equipment | 8 years |

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

### l. Employee benefits

*Share-based payments*

Equity-settled transactions are awards of shares, options or performance rights over shares, that are provided to employees and contractors in exchange for the rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is determined using various valuation methods including Cox, Ross & Rubinstein Binomial Tree, Black Scholes and the Monte Carlo Simulation method that takes into account the exercise price, the term of the performance right, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the performance right.

The cost of equity-settled transactions is recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made.

An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

## Notes to the financial statements for the year ended 30 June 2026

### Note 1 Summary of material accounting policies (continued)

If the non-market vesting condition is within the control of the Company or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Company or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if it were a modification.

Share-based payments to non-employees are accounted for on the same basis as share-based payments to employees as described above.

**m. 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.

**n. New and amended accounting policies adopted by the Group**

The Group has adopted all new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current year.

The Directors of the Company have determined that the amendments did not have a material impact on the financial statements.

# Notes to the financial statements for the year ended 30 June 2026

## Note 1 Summary of material accounting policies (continued)

### o. New and Amended Accounting Policies Not Yet Adopted by the Group

Certain new accounting standards, amendments and interpretations have been issued that are not mandatory for the current reporting period and have not been early adopted by the Group.

**AASB 18 Presentation and Disclosure in Financial Statements** is effective for annual reporting periods beginning on or after 1 July 2027. AASB 18 replaces AASB 101 and introduces new requirements for the presentation and disclosure of information in the financial statements, including new categories and subtotals in the statement of profit or loss and enhanced disclosures regarding management-defined performance measures. The standard is not expected to affect the recognition or measurement of the Group's assets, liabilities, income or expenses, although it will affect the presentation and disclosure of financial information.

**Amendments to AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments** are effective for annual reporting periods beginning on or after 1 July 2026. The Group is assessing the impact of these amendments and, based on the assessment performed to date, does not expect their adoption to have a material impact on the Group's financial statements.

The Group does not expect any other standards or amendments issued but not yet effective to have a material impact on its financial statements.

### p. 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 Group'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.

# Notes to the financial statements for the year ended 30 June 2026

## Note 1 Summary of material accounting policies (continued)

*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.

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.

*Share based payments*

The Group measures the cost of equity settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black Scholes option pricing model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions, including share price volatility, interest rates and vesting periods would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact the profit or loss and equity.

# Notes to the financial statements for the year ended 30 June 2026

## 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.

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| **Statement of Financial Position** | | |
| **ASSETS** | | |
| **Current assets** | | |
| Cash and cash equivalents | 2,767,963 | 159,573 |
| Other assets | 174,561 | 111,319 |
| Other receivables | 40,355 | 19,236 |
| Total current assets | 2,982,879 | 290,128 |
| **Non-current assets** | | |
| Plant and equipment | 55,512 | - |
| Investments | 427,700 | 200 |
| Loans to subsidiaries | 447,734 | |
| Total non-current assets | 930,946 | 200 |
| **Total assets** | 3,913,825 | 290,328 |
| **LIABILITIES** | | |
| **Current liabilities** | | |
| Payables | 248,121 | 52,637 |
| Total current liabilities | 248,121 | 52,637 |
| **Non-current liabilities** | | |
| Deferred tax liability | - | 51,869 |
| Total non-current liabilities | - | 51,869 |
| **Total liabilities** | 248,121 | 104,506 |
| **Net assets** | 3,665,704 | 185,822 |
| **EQUITY** | | |
| Contributed equity | 10,164,593 | 4,787,978 |
| Reserves | 326,153 | 1,258 |
| Accumulated losses | (6,825,042) | (4,603,414) |
| **Total equity** | 3,665,704 | 185,822 |
| **Statement of Profit or Loss and Other Comprehensive Income** | | |
| Total loss and total comprehensive loss | (2,221,628) | (451,272) |

# Notes to the financial statements for the year ended 30 June 2026

## 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 2026, Green & Gold Minerals Limited did not have any contingent liabilities (2025: Nil).

**Contractual commitments**

At 30 June 2026, Green & Gold Minerals Limited did not have any contractual commitments (2025: Nil).

# Notes to the financial statements for the year ended 30 June 2026

## 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.

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| **(a) Numerical reconciliation of income tax expense to prima facie tax payable** | | |
| Loss before income tax expense | (938,697) | (126,637) |
| Tax at the Australian tax rate of 30% (2025: 25%) | (281,609) | (31,659) |
| Amounts not deductible for tax | 3,103 | - |
| Adjustment to deferred tax assets and liabilities for tax losses and temporary differences not recognised | 226,637 | 10,740 |
| Income tax benefit | (51,869) | (20,919) |
| **(b) Tax losses** | | |
| Unused tax losses for which no deferred tax asset has been recognised | 861,913 | - |
| Potential tax benefit @ 30% | 258,574 | - |
| **(c) Deferred tax assets** | | |
| The balance comprises temporary differences attributable to: | | |
| Accrued expenses | 50,834 | 5,750 |
| Business capital costs | 52,611 | 94 |
| Employee provisions | 5,606 | - |
| Rehabilitation provision | 6,354 | 3,881 |
| Tax losses | 1,527,110 | 914,664 |
| Total deferred tax assets | 1,642,515 | 924,389 |
| Set-off of deferred tax liabilities pursuant to set-off provisions | (1,383,941) | (924,389) |
| Deferred tax assets not recognised | (258,574) | - |
| Net deferred tax assets | - | - |

# Notes to the financial statements for the year ended 30 June 2026

## Note 3 Income tax expense (continued)

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| **(d) Deferred tax liabilities** | | |
| The balance comprises temporary differences attributable to: | | |
| Exploration and evaluation assets | 1,383,941 | 976,258 |
| Total deferred tax liabilities | 1,383,941 | 976,258 |
| Set-off of deferred tax liabilities pursuant to set-off provisions | (1,383,941) | (924,389) |
| Net deferred tax liabilities | - | 51,869 |

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:

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Short-term employee benefits | 337,083 | 51,350 |
| Post-employment benefits | 34,798 | - |
| Share-based compensation | 10,342 | - |
| Total KMP compensation | 382,223 | 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 2026

## Note 4 Key Management Personnel Compensation (continued)

**Post-employment benefits**

These amounts are the current-year's superannuation contributions made during the year.

**Share-based payments**

These amounts represent the expense related to the participation of KMP in equity-settled benefit schemes as measured by the fair value of the performance rights granted on grant date.

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

## Note 5 Auditor's Remuneration

| | **2026** | 2025 |
|---|---|---|
| | **$** | $ |
| Remuneration of the auditor for: | | |
| - Auditing or reviewing the financial report | 45,000 | 12,000 |
| *Remuneration for non-audit services* | | |
| - Investigating Accountants Report | - | 23,000 |
| | 45,000 | 35,000 |

# Notes to the financial statements for the year ended 30 June 2026

## Note 6 Earnings per share

| | 2026 Cents | 2025 Cents |
|---|---|---|
| **(a) Basic earnings per share** | | |
| Total basic earnings per share attributable to the ordinary equity holders of the Company | (1.62) | (0.34) |
| **(b) Diluted earnings per share** | | |
| Total diluted earnings per share attributable to the ordinary equity holders of the Company | (1.62) | (0.34) |

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

| | 2026 $ | 2025 $ |
|---|---|---|
| *Basic earnings per share* | | |
| Loss attributable to the ordinary equity holders of the Company used in calculating basic earnings per share | (886,828) | (105,718) |
| *Diluted earnings per share* | | |
| Loss attributable to the ordinary equity holders of the Company used in calculating diluted earnings per share | (886,828) | (105,718) |

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

| | 2026 Number | 2025 Number |
|---|---|---|
| Weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share | 54,607,553 | 31,082,902 |

# Notes to the financial statements for the year ended 30 June 2026

## Note 7 Cash and cash equivalents

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Cash at bank and on hand | 2,768,489 | 159,673 |
| | 2,768,489 | 159,673 |

## Note 8 Trade and other receivables

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Interest receivable | 11,693 | - |
| GST refunds receivable | 29,085 | 19,236 |
| Total current other receivables | 40,778 | 19,236 |

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

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Prepayments | 174,561 | 111,319 |
| Total current other assets | 174,561 | 111,319 |

# Notes to the financial statements for the year ended 30 June 2026

## Note 10 Exploration and evaluation assets

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Exploration and evaluation assets – at cost | 6,080,618 | 3,895,032 |
| The capitalised exploration and evaluation assets carried forward above have been determined as follows: | | |
| Balance at the beginning of the year | 3,895,032 | 3,550,064 |
| Expenditure incurred during the year | 1,804,687 | 344,968 |
| Exploration and evaluation assets acquired (note 20) | 422,225 | - |
| Rehabilitation asset (refer to note 13) | (41,326) | - |
| Exploration written off | - | - |
| Balance at the end of the year | 6,080,618 | 3,895,032 |

The Directors have assessed that for the exploration and evaluation assets recognised at 30 June 2026, 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

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Security deposits | 171,874 | 183,945 |
| | 171,874 | 183,945 |

## Note 12 Trade and other payables

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Unsecured liabilities: | | |
| Sundry payables and accrued expenses | 248,121 | 52,637 |
| | 248,121 | 52,637 |

# Notes to the financial statements for the year ended 30 June 2026

## Note 13 Provisions

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Provision for rehabilitation | 101,606 | 137,276 |
| Reconciliation of carrying amount: | | |
| Opening balance | 137,276 | 131,692 |
| CPI/discount rate change | (41,326) | - |
| Unwinding of discount | 5,656 | 5,584 |
| | 101,606 | 137,276 |

*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 2026

## Note 14 Contributed equity

| | | 2026 Shares | 2025 Shares | 2026 $ | 2025 $ |
|---|---|---|---|---|---|
| **(a)** | **Share capital** | | | | |
| | Fully paid ordinary shares | 63,319,892 | 32,731,781 | 10,164,593 | 4,787,978 |

**(b) Ordinary share capital**

| Date | Details | Note | Number of Shares | Issue Price | $ |
|---|---|---|---|---|---|
| 1 July 2024 | Balance | | 29,757,773 | | 4,120,770 |
| 31 July 2024 | Placement shares | (c) | 1,448,120 | $0.25 | 362,030 |
| 30 June 2025 | Shares issued on conversion of convertible notes | (d) | 1,525,888 | $0.20 | 305,178 |
| 30 June 2025 | Balance | | **32,731,781** | | **4,787,978** |
| 26 Sept 2025 | IPO shares | (e) | 28,338,111 | $0.20 | 5,667,622 |
| 1 May 2026 | Acquisition shares | (f) | 2,250,000 | $0.19 | 427,500 |
| | Share issue costs | (g) | - | | (718,507) |
| **30 Jun 2026** | **Balance** | | **63,319,892** | | **10,164,593** |

**(c) 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).

**(d) 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.

**(e) IPO shares**

During the year ended 30 June 2026, the Company completed an initial public offering and was admitted to the official list of the Australian Securities Exchange on 7 October 2025.

As part of the initial public offering, the Company issued 28,338,111 ordinary shares at an issue price of $0.20 per share, raising gross proceeds of $5,667,622 before costs.

**(f) Consideration shares**

During the year ended 30 June 2026, the Company acquired 100% of shares of Burlington Mining Pty Ltd. Consideration for the acquisition was 2,250,000 ordinary shares. Refer note 20.

# Notes to the financial statements for the year ended 30 June 2026

## Note 14 Contributed equity (continued)

### (g) Share issue costs

Share issue costs that are directly attributable to the issue of new shares have been recognised as a deduction from contributed equity, net of tax, in accordance with accounting standards.

During the year, the Company incurred costs in connection with its initial public offering comprising both cash and non-cash components. The cash component of share issue costs included professional fees, ASX listing fees, legal, accounting, registry and other costs directly attributable to the issue of ordinary shares. The non-cash component of share issue costs relates to options issued to the Company's broker as part consideration for capital raising services. The fair value of these options was determined at the grant date using an option pricing model and recognised as a share issue cost, with a corresponding increase in contributed equity.

Certain costs incurred in connection with the initial public offering do not relate directly to the issue of equity instruments. These costs relate to broader corporate activities, including the establishment of the Company as a listed entity.

Accordingly, IPO-related costs have been allocated between contributed equity and profit or loss based on their nature:

- Costs directly attributable to the issue of ordinary shares have been recognised as a deduction from contributed equity.
- Costs not directly attributable to the issue of equity instruments have been recognised as an expense in the statement of profit or loss and other comprehensive income.

The fair value of broker options issued as part of the IPO was determined using the Black-Scholes option pricing model. The key assumptions used were:

- Exercise price: $0.30
- Share price at grant date: $0.20
- Expected volatility: 100%
- Option life: 3 years
- Risk-free interest rate: 3.59%
- Expected dividend yield: Nil
- Fair value: $314,553

# Notes to the financial statements for the year ended 30 June 2026

## Note 14 Contributed equity (continued)

### (h) 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.

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 15 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.

# Notes to the financial statements for the year ended 30 June 2026

## Note 16 Cash flow information

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

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| **Loss for the year** | (886,828) | (105,718) |
| *Non-cash items in loss from continuing operations* | | |
| Borrowing costs | 5,656 | 12,020 |
| Share issue costs expensed | 209,932 | |
| Share based payments | 10,342 | - |
| Exploration expenditure written-off | - | - |
| Change in operating assets and liabilities: | | |
| Increase/(decrease) in trade and other payables | 42,061 | 2,086 |
| Increase/(decrease) in deferred tax liabilities | (51,869) | (20,919) |
| (Increase)/decrease in trade and other receivables | (21,542) | (3,717) |
| (Increase)/decrease in other assets | (174,561) | - |
| Net cash inflow (outflow) from operating activities | (866,809) | (116,248) |

### (b) Non-cash financing and investing activities

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

### (c) Net debt reconciliation

There was no outstanding debt as at 30 June 2026.

# Notes to the financial statements for the year ended 30 June 2026

## Note 17 Events after the reporting date

Subsequent to the end of the reporting period, the Company issued 522,483 fully paid ordinary shares pursuant to a drill-for-equity agreement as part consideration for drilling services provided to the Company.

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 18 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.

d. **Transactions with related parties**

During the financial year the following related party transactions occurred:

- 280,000 performance rights were granted to Managing Director, Quentin Hill (refer note 22).
- The Company's directors advanced short-term loans to the Company (Edward Boulton $86,000; Anthony Bellas $30,000). The loans were interest free and were repaid during the year.
- During the period, the Company acquired Burlington Mining Pty Ltd, an entity associated with Directors Tony Bellas and Ted Boulton. Consideration for the acquisition comprised the issue of 2,250,000 fully paid ordinary shares in the Company, with a fair value of $427,500 at the acquisition date. As part of the consideration, Tony Bellas and Ted Boulton each received 750,000 fully paid ordinary shares.

# Notes to the financial statements for the year ended 30 June 2026

## Note 19 Commitments

### Exploration Commitments

So as to maintain current rights to tenure of various exploration tenements, the Group will be required to outlay amounts in respect of tenement exploration expenditure commitments. These outlays, which arise in relation to granted tenements are noted above. The outlays may be varied from time to time, subject to approval of the relevant government departments, and may be relieved if a tenement is relinquished.

As at 30 June 2026 the Group has met all of its minimum expenditure commitments on its tenements.

## Note 20 Asset Acquisition

During the year, the Company completed the acquisition of Burlington Mining Pty Ltd (Burlington Mining). The acquisition has been accounted for as an asset acquisition as Burlington Mining did not meet the definition of a business under AASB 3 Business Combinations. Accordingly, the transaction has not been accounted for as a business combination and no goodwill has been recognised.

The consideration for the acquisition comprised the issue of 2,250,000 fully paid ordinary shares in the Company. The shares had a fair value of $0.19 per share at the acquisition date, resulting in total consideration of $427,500.

The cost of the acquisition has been allocated to the identifiable assets acquired and liabilities assumed based on their relative fair values at the acquisition date, with the balance attributable to the exploration and evaluation assets acquired.

| | $ |
|---|---|
| Exploration and evaluation assets | 422,225 |
| Other assets acquired | 5,275 |
| Net assets acquired | 427,500 |

As the transaction was accounted for as an asset acquisition, no goodwill or gain on bargain purchase arose on acquisition.

# Notes to the financial statements for the year ended 30 June 2026

## 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 | 2026 $ | 2025 $ |
|---|---|---|---|
| **Financial assets** | | | |
| Cash and cash equivalents | 7 | 2,768,489 | 159,673 |
| Other receivables | 8 | 11,693 | - |
| Other assets – security deposits | 11 | 171,874 | 183,945 |
| **Total financial assets** | | 2,952,056 | 343,618 |
| **Financial liabilities** | | | |
| Trade and other payables | 12 | 248,121 | 52,637 |
| **Total financial liabilities** | | 248,121 | 52,637 |

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 2026

## 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 2026, 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 $27,685 lower/higher, as a result of higher/lower (2025: $1,597) 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 Share based payments

Share based payments expense for the year is derived as follows:

| | 30 June 2026 $ | 30 June 2025 $ |
|---|---|---|
| Performance rights granted in current year | 10,342 | - |
| Share based payment expense | 10,342 | - |
| Broker options (refer note 14(g)) | 314,553 | - |
| Movement in share-based payment reserve | 324,895 | - |

**PERFORMANCE RIGHTS**

A summary of movements of all performance rights issued is as follows:

| | Number | Weighted Average Exercise Price |
|---|---|---|
| **Performance rights outstanding as at 30 June 2025** | **-** | **-** |
| **Performance rights exercisable as at 30 June 2025** | **-** | **-** |
| Granted | 280,000 | - |
| Vested / exercised | - | |
| Forfeited | - | - |
| Expired | - | - |
| **Performance rights outstanding as at 30 June 2026** | **280,000** | **-** |
| **Performance rights exercisable as at 30 June 2026** | **-** | **-** |

## Notes to the financial statements for the year ended 30 June 2026

### Note 22 Share based payments (continued)

*Performance rights granted to Quentin Hill*

280,000 performance rights were granted to Quentin Hill during the half year period.

Under the offer, the Performance Rights will vest and each convert into 1 fully paid ordinary share upon satisfaction of all of the following performance hurdles prior to the Expiry Date. These performance rights have market based vesting conditions, and accordingly the value has calculated using the Monte Carlo Simulation Methodology. The fair value has been calculated at $0.1631 per performance right.

The Performance Rights are 100% tested against a 3-year Relative Total Shareholder Return (TSR) measure based on a peer group of small cap miners. If a positive TSR is not achieved, then the TSR performance condition has not been satisfied.

The TSR performance condition relates the Company's TSR ranking against the entities comprising a select group of comparable listed junior gold explorers, primarily domiciled in Australia, during the Performance Period.

The table below sets out the percentage of the relevant tranche of Performance Rights that will vest depending on the Company's relative TSR ranking as at the end of the Performance Period.

| % of Performance Rights that vest | TSR Ranking |
|---|---|
| Below the 35th percentile | 0% of Performance Rights will vest |
| At the 35th percentile | 25% of Performance Rights will vest |
| At or above the 60th percentile | 100% of Performance Rights will vest |
| Above the 35th percentile and below the 60th percentile | Pro rata vesting between 25% and 100% |

TSR is measured by the growth in the price of the Company's Shares on ASX from the start to the end of the Performance Period, taking into account any dividends and distributions paid during this time.

The performance rights expire 1 December 2029.

The value of the performance rights has been calculated using the Monte Carlo Simulation Methodology by applying the inputs below. The share-based payment expense is being recognised on the basis that all performance rights will vest.

| | |
|---|---|
| **Number of performance rights** | 280,000 |
| **Grant date** | 28 November 2025 |
| **Expiry date** | 1 December 2029 |
| **Volatility*** | 100% |
| **Underlying share price** | $0.20 |
| **Dividend yield** | 0% |
| **Risk-free interest rate** | 3.859% |
| **Fair value at grant date** | $0.1631 |

## Notes to the financial statements for the year ended 30 June 2026

### Note 22 Share based payments (continued)

* Volatility has been determined by looking at the historical volatility over the same period as the expected life of the option, long term average level of volatility, the length of time an entity's shares have been publicly traded, and the appropriate interval for price observations. The company does not have a reasonable history of share transactions by which to gauge the company's volatility. Due to this fact an average volatility of comparable companies share transactions over the same period of time have been used to calculate an appropriate volatility.

**Share-based payment reserve**

The share-based payment reserve is used to recognise the fair value of equity-settled share-based payments provided to employees, directors and other service providers over the relevant vesting period.

### Note 23 Interests in subsidiaries

**Information about Subsidiaries**

The Group's subsidiaries at 30 June 2026 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 |
|---|---|---|---|---|
| | | 2026 % | 2025 % | |
| Wandoo Tenements Pty Ltd | Australia | 100% | 100% | Mineral exploration |
| Wandoo Operations Pty Ltd | Australia | 100% | 100% | Mineral exploration |
| Burlington Mining Pty Ltd | Australia | 100% | - | Mineral exploration |

### Note 24 Contingent liabilities and contingent assets

The Group had no contingent liabilities or contingent assets during the financial year (2025: Nil).

### Note 25 Company details

The registered office and principal place of business is Level 6, 179 Turbot 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 |
| Burlington Mining 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 24 to 58 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 2026 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 2026 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, 27 August 2026

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 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the 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 2026 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 $886,828 (2025: $105,718) and net cash outflows from operations of $866,809 (2025: $116,248) for the year ended 30 June 2026. As at 30 June 2026, the Group has cash of $2,768,489 (2025: $159,673) and a net current asset position of $2,735,707 (2025: $237,591). 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<br><br>As at 30 June 2026 the carrying value of exploration and evaluation assets is $6,080,618. The Group's accounting policy in respect of this is outlined in Note 1e.<br><br>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.<br><br>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:<br>• Whether the conditions for capitalisation are satisfied;<br>• Which elements of exploration and evaluation expenditures qualify for recognition; and<br>• 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:<br>• Obtaining the management prepared reconciliation of capitalised exploration and evaluation expenditure and agreeing to the general ledger;<br>• 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*;<br>• Obtaining evidence as to whether the rights to tenure of the areas of interest remained current at balance date and confirming that rights to tenure are expected to be renewed for tenements that will expire in the near future;<br>• Obtaining evidence that the Group maintained legal rights to its areas of interest at balance date through the timely lodgement of renewal applications for those areas of interest approaching or exceeding their stated expiry dates;<br>• Obtain evidence of the future intentions for the areas of interest, including making enquiries of management, assessing future budgeted expenditure and related work programs;<br>• Obtained an understanding of the status of ongoing exploration programs, for the areas of interest;<br>• 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. |

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# 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 2026, 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 13 to 19 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Green & Gold Minerals Limited for the year ended 30 June 2026 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**

27 August 2026
Brisbane

Moore Australia Audit (QLD) Pty Ltd

**Moore Australia Audit (QLD) Pty Ltd**
**Chartered Accountants**

# Shareholder information

The shareholder information set out below was applicable as at 21 August 2026.

## A Distribution of equity securities

Analysis of numbers of equity security holders by size of holding:

| | Ordinary shares | |
|---|---|---|
| | Number of holders | % of holders |
| 1 - 1,000 | 22 | 4.15 |
| 1,001 – 5,000 | 93 | 17.55 |
| 5,001 – 10,000 | 159 | 30.00 |
| 10,001 – 100,000 | 186 | 35.09 |
| 100,001 and over | 70 | 13.21 |
| | 530 | 100.00 |

There were 78 holders of less than a marketable parcel of ordinary shares.

## B Equity security holders

***Twenty largest quoted equity security holders***

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

| | Ordinary shares | |
|---|---|---|
| Name | Number held | % of issued shares |
| Lapana Pty Ltd | 3,794,209 | 7.68 |
| H & C Wellbeing Pty Ltd | 2,347,030 | 4.75 |
| Citicorp Nominees Pty Limited | 2,054,073 | 4.16 |
| Senlac Geological Services Pty Ltd | 1,667,444 | 3.38 |
| Jonathan Hugh Stretch | 1,526,066 | 3.09 |
| Mr Minjie Tai | 1,500,000 | 3.04 |
| M E J C Pty Ltd | 1,360,000 | 2.75 |
| Jordon Group Holdings Pty Ltd | 1,350,000 | 2.73 |
| Rock Cod Investments Pty Ltd | 1,106,250 | 2.24 |
| M&M Haase Family Super Fund Pty Ltd | 1,089,415 | 2.21 |
| Mr Brian Georgory Wright | 1,000,000 | 2.02 |
| Petapp Pty Ltd | 1,000,000 | 2.02 |
| Four Points Property Pty Ltd | 1,000,000 | 2.02 |
| 392649 Pty Ltd | 750,000 | 1.52 |
| WS Winter Holdings Pty Ltd | 694,376 | 1.41 |
| Allegro Capital Nominees Pty Ltd | 650,000 | 1.32 |
| BNP Paribas Nominees Pty Ltd | 620,170 | 1.26 |
| Sophat Pty Ltd | 602,352 | 1.22 |
| B&D Wild Pty Ltd | 600,000 | 1.21 |
| Richlink Capital Investments Pty Ltd | 600,000 | 1.21 |
| Mr Bradley Edward Page | 600,000 | 1.21 |
| Bill Wild Engineering Pty Ltd | 600,000 | 1.21 |
| **Total** | **26,511,385** | **53.66** |

***Unquoted equity securities***

| | Number on issue | Number of holders |
|---|---|---|
| Ordinary shares | 2,897,166 | 3 |
| Options | 2,833,812 | 6 |
| Performance rights | 280,000 | 1 |

***Holders of more than 20% of unquoted ordinary shares on issue***

| | Number held | % of total on issue |
|---|---|---|
| AG Bellas Super Pty Ltd | 1,536,875 | 53.05 |
| Rock Cod Investments Pty Ltd | 1,355,901 | 46.80 |

***Holders of more than 20% of unquoted share options on issue***

| | Number held | % of total on issue |
|---|---|---|
| Harbury Advisers Pty Ltd | 1,573,812 | 55.54 |

***Holders of more than 20% of unquoted performance rights on issue***

| | Number held | % of total on issue |
|---|---|---|
| Quentin Hill | 280,000 | 100 |

## C Substantial holders

Substantial holders in the company are set out below:

| | Number held | Percentage |
|---|---|---|
| ***Ordinary shares*** | | |
| Rock Cod Investments Pty Ltd & Ted Boulton | 7,879,229 | 12.34 |
| AG Bellas Super Pty Ltd & Anthony Bellas | 4,322,654 | 6.77 |
| Lapana Pty Ltd & Andrew Liversi | 4,243,146 | 6.66 |

## D Voting rights

The voting rights attaching to each class of equity securities are set out below:

(a) Ordinary shares: On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.
(b) Share options: No voting rights
(c) Performance rights: No voting rights