# AUGUSTUS MINERALS LIMITED

# ANNUAL REPORT 2026

augustusminerals.com.au

ASX:**AUG**

AUGUSTUS MINERALS LIMITED

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# CHAIRMAN'S LETTER

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Dear Shareholders,

I am pleased to present the Chairman's Letter for Augustus Minerals for the 2025–26 financial year. This year has been one of continued progress across our exploration portfolio, with the Company advancing its flagship Music Well Gold Project in Western Australia from surface exploration into drilling, while continuing to build our presence and opportunities in Papua New Guinea.

Above all, I would like to acknowledge the dedication and commitment of the Augustus team, our contractors, consultants, Traditional Owners and local stakeholders, together with our shareholders for their continued support as we work to advance the Company's projects.

The most significant operational milestone during the year was the commencement of drilling at Music Well. Following extensive geological mapping, geochemical sampling, heritage surveys and drill preparation, Augustus completed its maiden Reverse Circulation drilling program at the Clifton East prospect in March 2026, comprising 11 holes for 1,100 metres.

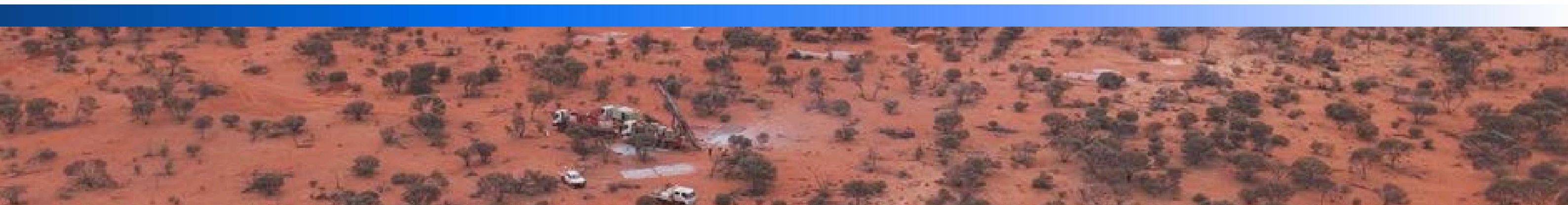
The results from this first program provided encouraging confirmation of gold mineralisation at Clifton East. Significant intersections included 11 metres at 2.41 grams per tonne gold from 32 metres, 11 metres at 0.92 grams per tonne gold from 69 metres and 34 metres at 0.83 grams per tonne gold from 38 metres. These results provided the confidence to immediately progress further drilling.

A second Reverse Circulation drilling program was completed in June, with a further 11 holes drilled for approximately 1,650 metres. This program extended and infilled drilling across the Clifton East gold anomaly, while diamond drilling commenced shortly after year end to provide greater geological, structural and alteration information on the mineralised system.

Importantly, the progress at Clifton East was underpinned by systematic exploration throughout the year. Heritage surveys were completed across the priority Clifton East, St Patrick's Well, Dodd's and Black Cat East prospects, while soil geochemistry expanded the mineralised footprint and identified new targets beneath cover. At Clifton East, soil sampling outlined a strongly anomalous gold footprint approximately 1.2 kilometres by 0.6 kilometres, establishing a substantial area for ongoing exploration and drilling.

At Mt Kare, Augustus continued to progress its second-in-time Exploration Licence Application through the Papua New Guinea permitting process while undertaking ongoing landowner awareness and engagement. Mt Kare remains an important opportunity for the Company and we continue to work constructively through the application process.





# CHAIRMAN'S LETTER

## CONTINUED

The Company also expanded its presence in Papua New Guinea through the Vanapa River Exploration Licence Application. Vanapa covers approximately 1,900 square kilometres within the highly prospective New Guinea Mobile Belt and is located approximately 40 kilometres along strike from the Tolukuma Gold Mine. During the year, the Company undertook landowner engagement and continued permitting activities with a view to progressing systematic exploration following grant of the licence.

At Ti-Tree, the Company maintained its significant exploration position in Western Australia. While field activity during the year was limited as capital and operational resources were prioritised toward Music Well and the Papua New Guinea portfolio, Ti-Tree continues to host a number of prospective copper, gold and critical mineral targets for future evaluation.

The Company also strengthened its financial position during the year. In May 2026, Augustus announced commitments to raise $2.5 million, including participation from G Ex Australia Pty Ltd, a subsidiary of Gold Fields Limited, which took a 5% equity position in the Company. We view this investment as a strong endorsement of the quality and potential of our exploration portfolio.

Looking ahead, Augustus is well positioned to build on the progress made during the year. Our immediate focus is on continuing drilling and geological evaluation at Clifton East, progressing additional Music Well prospects including St Patrick's Well, Black Cat East and Teutonic East, and advancing our Mt Kare and Vanapa River opportunities in Papua New Guinea.

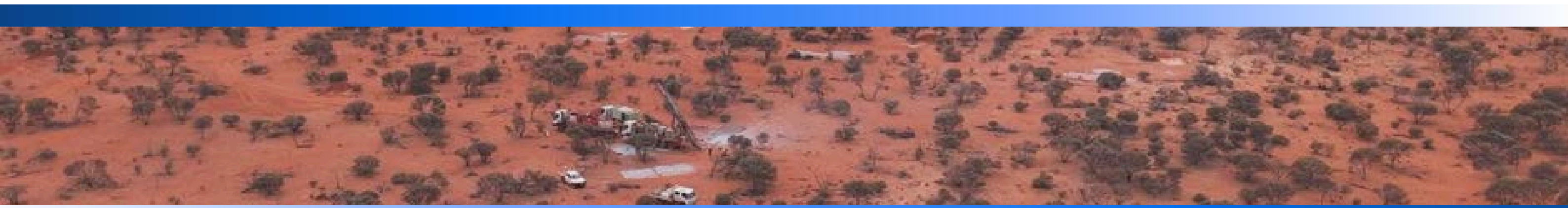
The transition of Music Well into an active drilling project represents an important step for Augustus. We remain focused on building our understanding of the emerging Clifton East mineralised system and systematically testing the broader opportunity across the Music Well tenement package.

I would like to thank our shareholders for their continued support and patience, our Board and management team for their commitment, and all those who have contributed to the Company's progress over the past year.

Yours sincerely,

**Brian Rodan**
**Executive Chairman**





AUGUSTUS MINERALS LIMITED

# DIRECTORS' REPORT

Your Directors present their report on Augustus Minerals Limited (Augustus Minerals or the Company) and the consolidated financial statements of the Company and its controlled entities (the Group) for the financial year ended 30 June 2026.

Augustus Minerals was incorporated on 24 June 2021 and was listed on the Australian Securities Exchange (ASX) on 25 May 2023.

## Directors

The names of Directors in office at any time during or since the end of the financial year are:

- Brian Bernard Rodan — Executive Chairman
- Darren Holden — Independent, Non-Executive Director (resigned 28 February 2026)
- Graeme Smith — Independent, Non-Executive Director
- Richard Jordinson — Independent, Non-Executive Director (appointed 14 November 2025)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated. For additional information on Directors, including details of the qualifications of Directors, please refer to the paragraph 'Information relating to the directors' of this Directors' Report.

## Company Secretary

The following person held the position of Company Secretary during the year ended 30 June 2026:

Sebastian Andre

Mr Andre is a Chartered Secretary with over 10 years' experience in corporate advisory, governance and risk services. He has previously acted as an adviser at the ASX and has a thorough understanding of the ASX Listing Rules, specialising in providing advice to companies and their boards in respect to capital raisings, IPOs, backdoor listings, corporate compliance and governance matters. Mr Andre holds qualifications in accounting, finance and corporate governance and is a member of the Governance Institute of Australia.

## Executive

Dr James Warren commenced as Chief Executive Officer of the company on 4 August 2025 and resigned on 15 December 2025.

## Dividend paid or recommended

There were no dividends paid or recommended during the year ended 30 June 2026.

## Significant changes in the state of affairs

There have been no significant changes in the state of affairs of the Company during the year ended 30 June 2026 other than disclosed elsewhere in this Annual Report.

## Operating and financial review

### Nature of Operations and Principal Activities

The Company was incorporated as an unlisted public company limited by shares on 24 June 2021, for the purpose of acquiring, exploring and developing mineral projects in Western Australia

## Operations Review

Augustus Minerals Limited ("Augustus" or the "Company") is a mineral explorer focused on gold and critical mineral opportunities in Western Australia and Papua New Guinea. During the 2025–26 financial year, the Company advanced exploration across its project portfolio, with the principal operational focus on the Music Well Gold Project in Western Australia, while continuing to progress the Mt Kare and Vanapa River exploration licence applications in Papua New Guinea.
The Company's project portfolio at year end comprised:

- **Music Well Gold Project:** Augustus holds 100% ownership of fourteen exploration licences covering approximately 1,242km² north of Leonora in Western Australia.
- **Ti-Tree Project:** A ~1,300km$^2$ exploration tenure package in the Gascoyne Region of Western Australia prospective for copper, gold and other critical minerals.
- **Mt Kare Gold Project:** A second-in-time Exploration Licence Application in Papua New Guinea being progressed through the PNG permitting process.
- **Vanapa River Project:** Exploration Licence Application ELA2955 covering approximately 1,900km² in the Central Province of Papua New Guinea.

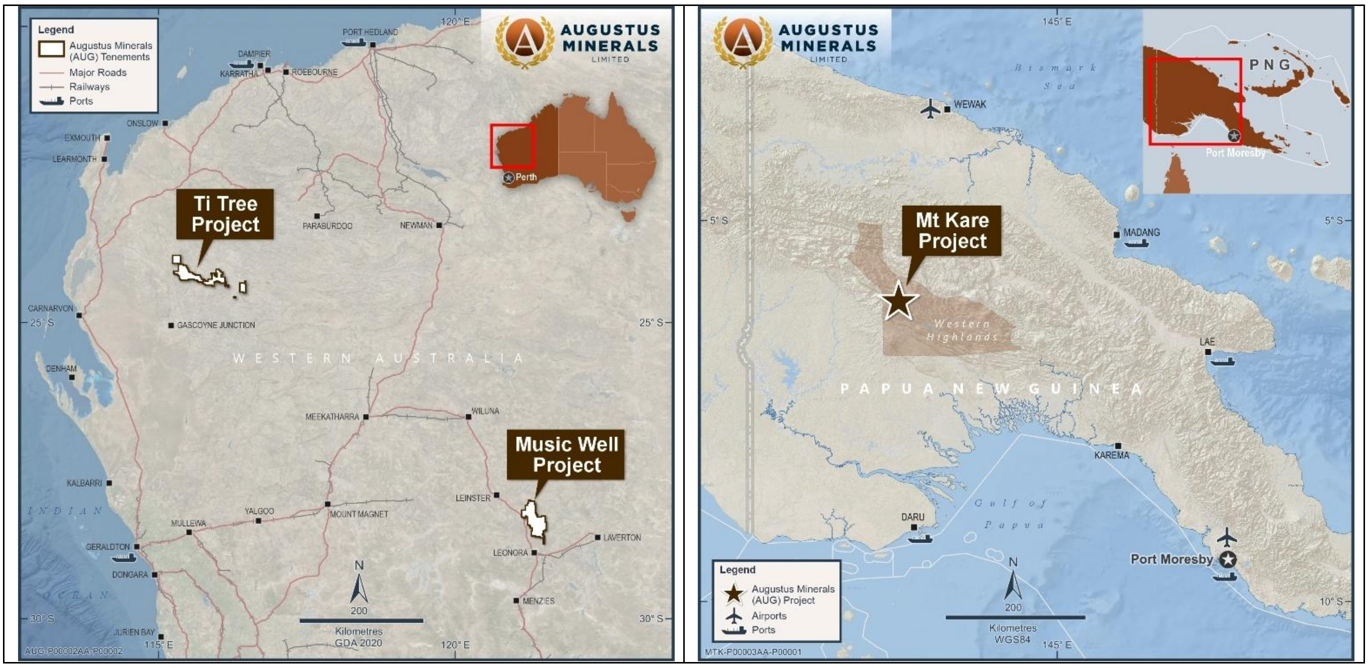



*Figure 1: Location of the Music Well, Ti-Tree Shear and Mt Kare Projects*

## Music Well Gold Project

Music Well was the principal focus of the Company's Western Australian exploration activities during the year. The Project is located approximately 35km north of Leonora within the Leonora-Laverton district and comprises fourteen exploration licences covering approximately 1,242km².

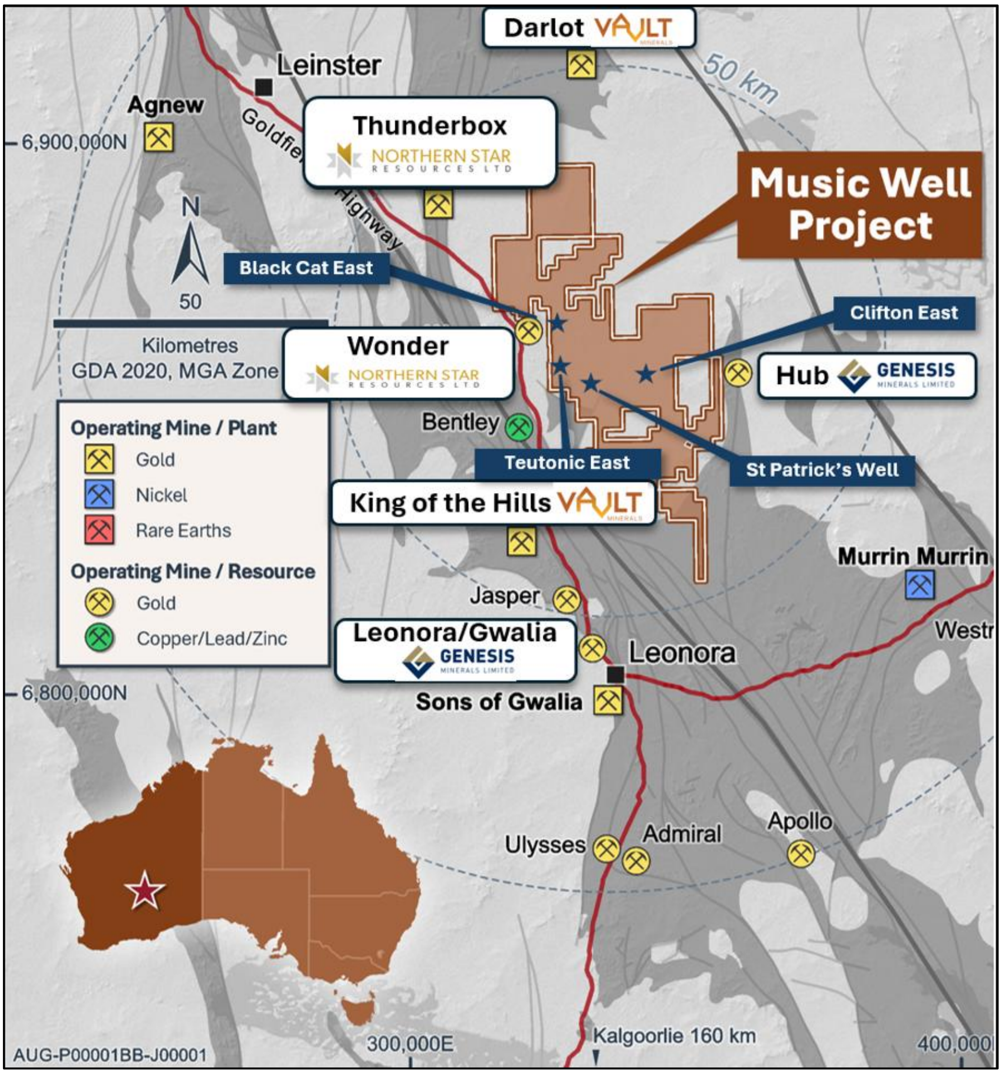



*Figure 2: Music Well Gold Project in relation to adjacent gold mines and mills*

Exploration during the year progressed Music Well from surface geochemical and geological targeting through heritage clearance and into maiden drilling at the Clifton East prospect.

Early in the financial year, heritage surveys were completed with the Darlot People over the priority Clifton East, St Patrick's Well, Dodd's and Black Cat East prospects. The surveys followed execution of the Heritage Protection Agreement with the Watarra Aboriginal Corporation RNTBC. No impediments to the planned exploration activities were identified, with the final Heritage Survey Report subsequently received in January 2026.

Geochemical exploration also continued across the Project. An orientation soil sampling program at St Patrick's Well highlighted an approximately 600m long ENE-trending gold anomaly, with the intersection of ENE and NW-trending structures interpreted to focus the higher-grade mineralisation.

A further 1,173-sample auger soil geochemistry program was completed across the Clifton East, Dodd's, St Patrick's Well and Golden Dingo prospects. Results expanded previously identified geochemical footprints, identified new targets beneath transported cover and further refined drill targeting.

At Clifton East, strongly anomalous gold-in-soil results defined a footprint approximately 1.2km by 0.6km. Combined with previous high-grade rock-chip results and geological interpretation, these results established Clifton East as a priority drill target.

Multi-element analysis by the Geological Survey of Western Australia also identified four probable sanukitoid intrusions within the Music Well Project. This work further enhanced the geological understanding and prospectivity of the Project.

## Clifton East Drilling

Following receipt of the Heritage Survey Report and completion of drill preparation activities, the Company commenced its maiden Reverse Circulation ("RC") drilling program at Clifton East in February 2026.

The first drilling program was completed in early March and comprised 11 RC holes for a total of 1,100m. Drilling tested approximately 600m of strike within the broader 1.2km long Clifton East gold-in-soil anomaly.

Assay results received from the first drilling program confirmed broad zones of gold mineralisation. Significant results from the 1m samples included:

- **11m at 2.41g/t Au from 32m in MWRC0006**, including 9m at 2.83g/t Au and 1m at 7.90g/t Au;
- **11m at 0.92g/t Au from 69m in MWRC0007**, including 2m at 2.63g/t Au; and
- **34m at 0.83g/t Au from 38m in MWRC0010**, including 7m at 2.04g/t Au.

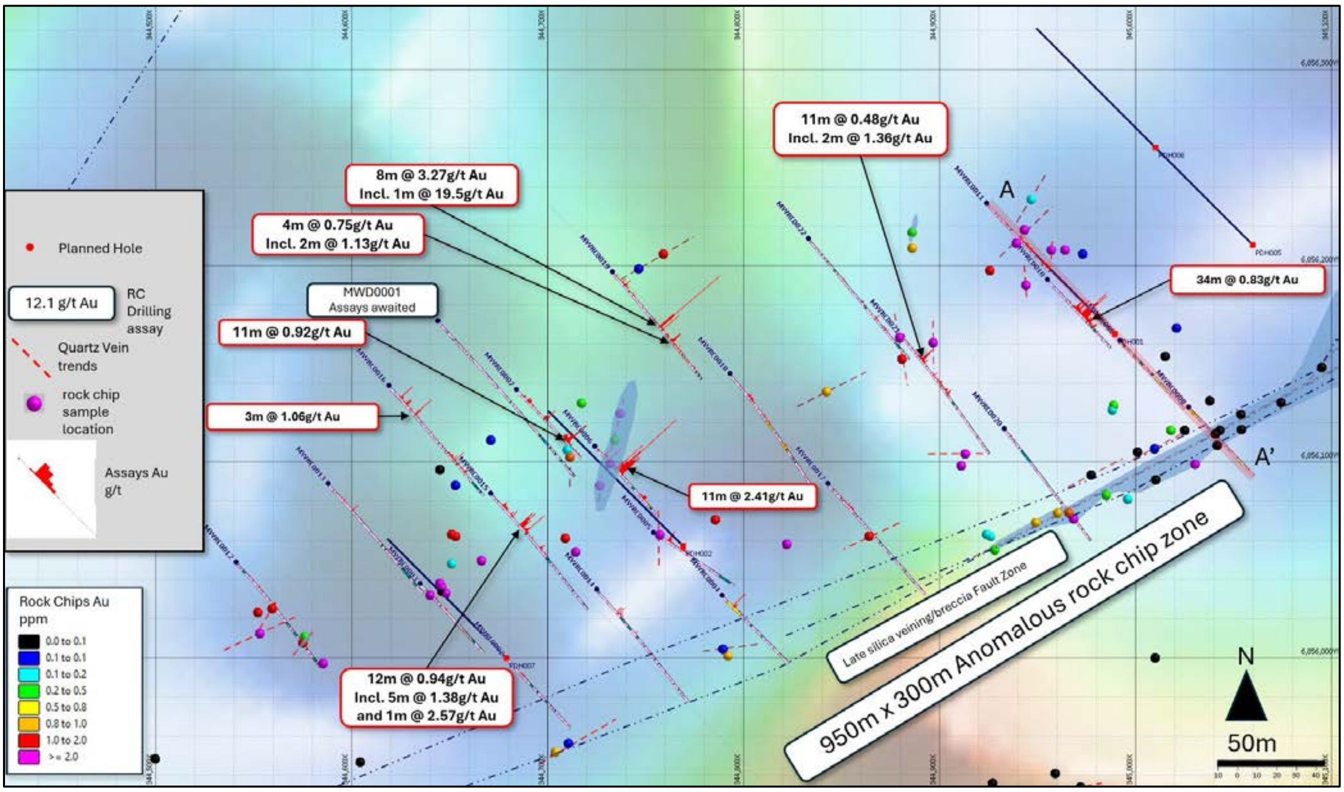



*Figure 3: Clifton East plan view showing existing rock chips2 and recent drill hole traces, previously reported assay intervals3 and planned drilling, collars shown in red. Background in RTP-TMI magnetic image.*

The geological setting, alteration and geochemistry encountered at Clifton East provided additional support for the prospectivity of the system and warranted immediate follow-up drilling.

A second RC drilling program was completed in June 2026 comprising a further 11 holes for approximately 1,650m. The program infilled the initial drilling and extended testing into fresh rock, with drill coverage established over approximately 400m of the 1.2km long soil-gold anomaly.

In results received post end of year, the second program returned the following significant results:

- 8m at 3.27g/t gold (incl. 1m at 19.5g/t gold) from 72m in MWRC0019
- 12m at 0.94g/t gold (incl 5m at 1.38g/t) from 39m in MWRC0015
- 3m at 1.06g/t gold from 36m in MWRC0016

Gold mineralisation at Clifton East, associated with pervasive hematite, distal chlorite-epidote and proximal silica-carbonate-pyrite has been identified over a 400m strike, within the broader 1.2km long gold in soil anomaly.

Diamond drilling commenced shortly after year end to test the mineralisation down-dip from the significant intersections in MWRC0006 and MWRC0007 and to provide additional structural and alteration information.

The RC drilling in 2026 has confirmed that a significant alteration and gold mineralised system is present at Clifton East. The geological setting and geochemistry at Clifton East show strong similarities with the Golden Cities group of deposits (1.4Moz Au), one of the largest granite hosted Archaean gold systems in Australia.

The 19.5g/t single metre assay from 72m in MWRC0019 also illustrates the potential of the prospect to host higher grade veins. The dip and frequency of these veins within the broader mineralised zones will be tested with some new holes oriented to the northwest in future programs.

Further exploration planned at Music Well includes continued soil geochemistry along major mineralised structures, follow-up work at Black Cat East and Teutonic East, and further drilling of priority gold prospects.

## Mt Kare Gold Project – Papua New Guinea

Augustus, through its wholly owned PNG subsidiary ACM PNG, holds a second-in-time Exploration Licence Application over the Mt Kare Gold Project in Papua New Guinea.

During the financial year, the Company continued to progress the application through the PNG permitting process and advanced its engagement with relevant stakeholders and landowners.

Multiple landowner awareness and engagement meetings were conducted during the year as the Company continued to position itself as a potential development partner for the Project.

Mt Kare is located approximately 15km southwest of the Porgera Gold Mine and is an alkalic epithermal gold system. The Project represents an advanced gold opportunity within the Company's Papua New Guinea portfolio.

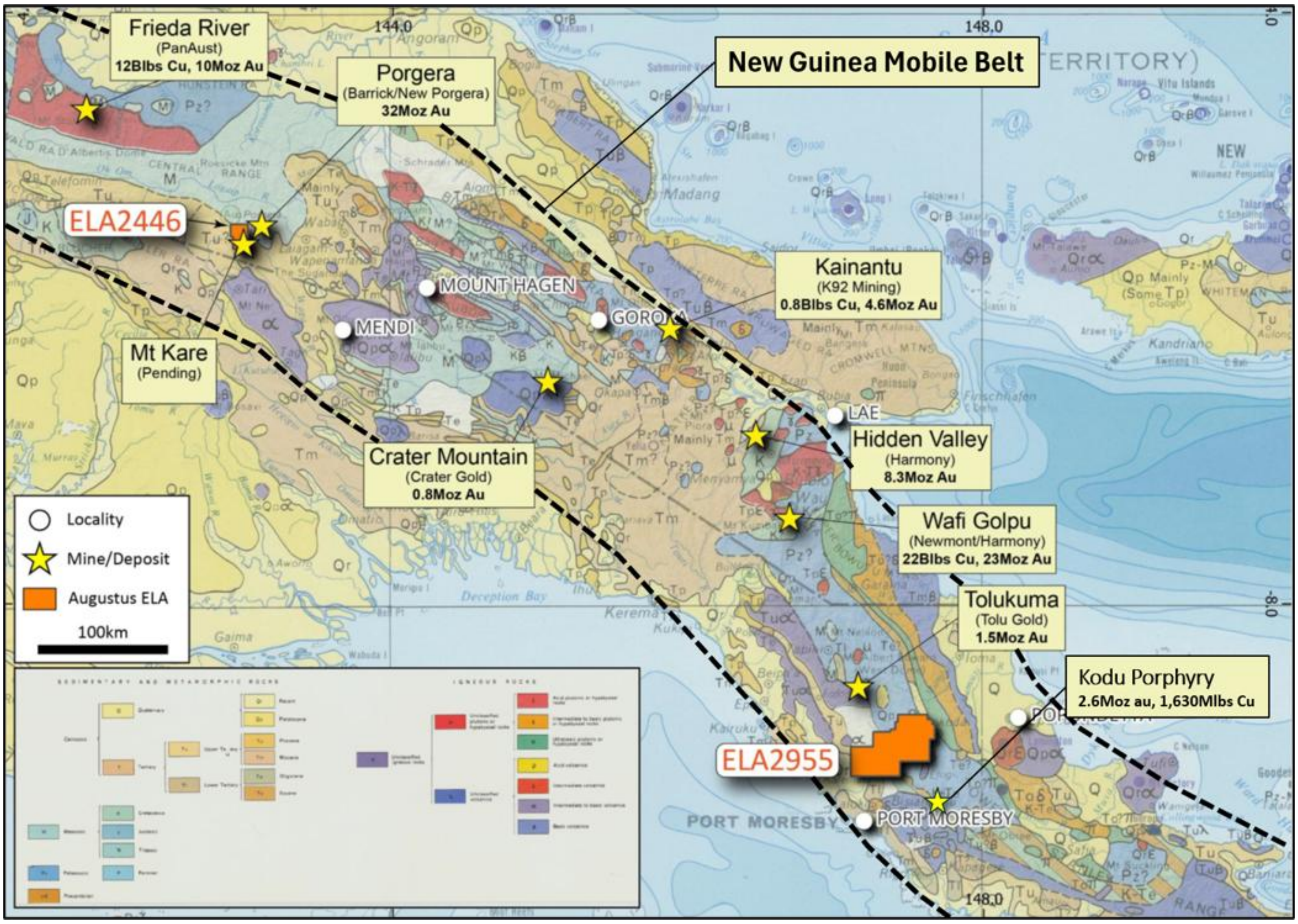



*Figure 4: Location of Mt Kare Licence and Vanapa River ELA's shown in relation to other major PNG gold projects. A table of the sources of the mineral endowments is listed in Appendix 1).*

At 30 June 2026, the Exploration Licence Application remained in progress through the PNG permitting system and the Company continued its landowner engagement activities.

## Vanapa River Project – Papua New Guinea

During the financial year, Augustus expanded its Papua New Guinea portfolio through the Vanapa River Exploration Licence Application (ELA2955) in the Kira Koiari District, Central Province.

The application covers approximately 1,900km² within the highly prospective New Guinea Mobile Belt and is located approximately 40km along strike from the Tolukuma Gold Mine and northwest of the historic Kodu copper-gold porphyry deposit.

The application provides Augustus with exposure to a large, comparatively underexplored area within a major gold-copper mineralised belt.

Following submission of the application, the Company undertook a site visit with local landowners, during which widespread artisanal alluvial gold mining was observed. Landowner engagement and permitting activities continued throughout the remainder of the financial year.

The Company intends to progress systematic exploration at Vanapa River following grant of the Exploration Licence.

## Ti-Tree Project

The Ti-Tree Project in the Gascoyne Region of Western Australia remains prospective for a range of commodities including copper and gold, together with Cu-Ni-PGE mineralisation associated with the Money Intrusion and Cu-Mo potential at the Minnie Springs porphyry prospect.

During the financial year, operational activity at Ti-Tree was limited as the Company prioritised exploration expenditure and drilling at Music Well and progressed its Papua New Guinea opportunities.

Rehabilitation of drill pads associated with previous exploration activities was undertaken during the December Quarter. No material field exploration was conducted at Ti-Tree during the remainder of the financial year.

The Project continues to provide Augustus with a substantial portfolio of prospective targets for future exploration.

Appendix 1: Major PNG Gold projects shown in Figure 4

| | Location | Operator | MT | Cu% | Au g/t | MT copper | MLbs Copper | Moz Au | Details | Source |
|---|---|---|---|---|---|---|---|---|---|---|
| Grasberg | West Papua, Indonesia | Freeport McMoran | 6000 | 0.9 | 0.7 | 54.0 | 119,048 | 135.0 | Past production and resources | https://portergeo.com.au/database/mineinfo.asp?mineid=mn054 |
| Ok Tedi | Papua New Guinea mainland | Ok Tedi Mining | 800 | 0.65 | 0.63 | 5.2 | 11,464 | 16.2 | Past production and resources | https://portergeo.com.au/database/mineinfo.asp?mineid=mn194 |
| Frieda River | Papua New Guinea mainland | PanAust | 1060 | 0.53 | 0.29 | 5.618 | 12,385 | 9.9 | Resource | https://portergeo.com.au/database/mineinfo.asp?mineid=mn388 |
| Wafi Golpu | Papua New Guinea mainland | Harmony/Newmont | 1000 | 1 | 0.71 | 10 | 22,046 | 22.8 | Resource | https://portergeo.com.au/database/mineinfo.asp?mineid=mn809 |
| Lihir | Papua New Guinea islands | Newmont | 780 | | 2.25 | | | 56.4 | Past production and resources | https://portergeo.com.au/database/mineinfo.asp?mineid=mn052 |
| Kainantu | Papua New Guinea mainland | K92 Mining | 25 | 1.5 | 5.7 | 0.375 | 827 | 4.6 | Resource | https://www.k92mining.com/ |
| Porgera | Papua New Guinea mainland | Barrick/New Porgera JV | 398 | | 2.5 | | | 32.0 | Past production and resources | https://portergeo.com.au/database/mineinfo.asp?mineid=mn053 |
| Panguna | Papua New Guinea islands | Pending | 2500 | 0.4 | 0.4 | 10 | 22,046 | 32.2 | Past production and resources | https://portergeo.com.au/database/mineinfo.asp?mineid=mn441 |
| Hidden Valley | Papua New Guinea mainland | Harmony Gold | 152.4 | | 1.7 | | | 8.3 | Past production and resources | https://portergeo.com.au/database/mineinfo.asp?mineid=mn897 |
| Tolokuma | Papua New Guinea mainland | Tolu Minerals | 3.5 | | 13 | | | 1.5 | Past production and resources | https://www.toluminerals.com/ |
| Woodlark Island | Papua New Guinea islands | Geopacific Minerals | 48 | | 1.07 | | | 1.7 | Resource | https://geopacific.com.au/ |
| Misima | Papua New Guinea islands | Ok Tedi Mining | 99.7 | | 1.07 | | | 3.4 | Resource | https://portergeo.com.au/database/mineinfo.asp?mineid=mn811 |
| Kili Teke | Papua New Guinea mainland | South Pacific Metals Corp | 237 | 0.34 | 0.24 | 0.8058 | 1,776 | 1.8 | Resource | https://southpacificmetals.ca/ |
| Crater Mountain | Papua New Guinea mainland | Crater Gold | 24 | | 1.0 | | | 0.8 | Resource | http://www.cratergold.com.au |
| Kodu | Papua New Guinea mainland | Ex Frontier Resources | 276 | 0.27 | 0.3 | 0.75 | 1,630 | 2.67 | Resource | https://portergeo.com.au/database/mineinfo.php?mineid=mn1288 |
| | | | | | | 87 | 191,222 | 329 | | |

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcement titled:

| | |
|---|---|
| 9 May 2025 | "AUG to Secure Licence Application for Mt Kare Gold Project." |
| 25 June 2025 | "SPA Completed & Mt Kare Application Moves to Second in Line." |
| 4 August 2025 | "Music Well Exploration Update" |
| 22 August 2025 | "Heritage Survey to pave the way for Drilling" |
| 4 September 2025 | "Mt Kare Application Update" |
| 8 October 2025 | "Exploration Update – 1,173 Soil Geochemistry Samples Completed" |
| 10 October 2025 | "$1.675 Million Raised for Maiden Music Well Drilling" |
| 17 November 2025 | "Augustus Secures Vanapa River Tenement Application in PNG" |
| 19 November 2025 | "Exploration Update – Soil Sampling Results" |
| 12 January 2026 | "Heritage Approval for Drilling at Music Well" |
| 30 April 2026 | "Wide Gold Intersections at Music Well" |
| 11 August 2026 | "Music Well Drilling Hits High-Grade Gold Shoot" |

The Company confirms that it is not aware of any new information or data as at the end of this Report that materially affects the information included in the previous market announcements noted above.

## Competent Person

The information in this announcement related to Exploration Results is based on and fairly represents information compiled by Mr Andrew Ford. Mr Ford is employed as the General Manager Exploration and is a member of the Australasian Institute of Mining and Metallurgy. He has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

## ASX Listing Rule Statement

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement. As at the date of the financial statements, Augustus is not aware of any new information or data that materially affects the information included in any original ASX announcements made.

## Financial Review

### Operating Results

For the year ended 30 June 2026, the Group reported a loss before tax of $2,651,562 (2025 loss: $4,049,072) and a net operating cash out-flow of $1,450,244 (2025 out-flow: $810,408).

### Financial Position

The net assets of the Group as at 30 June 2026 were $12,339,836 (2025: $11,532,052). As at 30 June 2026, the Group's cash and cash equivalents were $1,690,311 (2025: $1,406,107) and it had working capital of $1,336,642 (2025: $1,037,502).

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

The Group incurred a loss for the year of $2,651,562 (2025 loss: $4,049,072) and a net operating cash out-flow of $1,450,244 (2025 out-flow: $810,408).

The Directors are satisfied that the going concern basis of preparation is appropriate as the Directors are confident of the Group's ability to raise additional funds as and when they are required.

## Risk Management

The Board is responsible for ensuring that risks, as well as opportunities, are identified on a timely basis and that activities are aligned with the risks and opportunities identified by the Board. The Company is not of the scale to require a separate risk management committee. Instead, all Board participate in the risk management process. The Board has a number of mechanisms in place to ensure that management's objectives and activities are aligned with the risks identified by the Board, including:

- Board approval of a strategic plan, which encompasses strategy statements designed to meet stakeholders' needs and manage business risk.
- Implementation of Board approved operating plans and budgets and Board monitoring of progress against these plans.

## Material Business Risks

The proposed future activities of the Company are subject to a number of risks and other factors that may impact its future performance. Whilst some of these risks can be mitigated by the use of appropriate controls, many of the risks are outside the control of the Directors and management of the Company and cannot be mitigated. An investment in the Company should be considered speculative.

Investors should be aware that the performance of the Company may be affected by the risk factors identified below and that these are not the only risks that the Company is exposed to. The performance of the Company may be affected by these risk factors and the value of its shares may rise or fall over time. Neither the Directors nor any person associated with the Company guarantee the Company's performance.

| Business risk | Mitigation |
|---|---|
| **Occupational Health and Safety**<br>Exploration activity may require staff and contractors to work in remote locations and in high temperatures. Access across the exploration area may be impacted by weather events. | The Company has developed a Mine Safety Management System that provides a detailed plan for the management of the significant health and safety aspects of exploration activity. The Company also maintains a detailed risk register of exploration related risks. The Company ensures that the procedures, protocols and physical resources required to comply with the plan are in place and adhered to. |
| **Exploration**<br>Mineral exploration and development are high-risk undertakings, and there is no assurance that exploration of the tenements will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified there is no guarantee that it can be economically exploited. | The Company is managed and staffed by suitably qualified and experienced exploration geologists and calls on relevant consultants as required. Exploration activities are planned and executed in a methodical manner with the objectives of maximising the probability of success while making the best use of available funds. |
| **Land Access**<br>The Company requires access to land to lawfully conduct exploration activity. Risks include fulfilling its obligations with relevant government agencies, Traditional Owners and pastoralists. The loss of title to a tenement or access to land will adversely impact the Company's value. | The Company protects its tenements by ensuring it meets its rental payments and expenditure and reporting obligations in a timely manner. Ground disturbances are remediated in a timely manner.<br><br>The Company ensures that it has obtained the required heritage clearances from the Traditional Owners of the land prior to commencing exploration activities.<br>The Company works to build good relationships with pastoralists. |
| **Finance**<br>The Company is dependent on shareholder funding until it makes an economically viable discovery. There is a risk that it may not be able to raise the required funds. | The Company carefully manages its expenditure and continually forecasts future expenditure to ensure that it pursues any additional funding requirements in a timely manner. |

## Events Subsequent to Reporting Date

On 17 August 2026, the Company issued 10,910,150 fully paid ordinary shares at an issue price of $0.04 per share under Tranche 2 of its Placement offer.

On 17 August 2026, the Company issued 41,666,666 unlisted options, which included 31,250,000 Placement attaching options, issued on the basis of 1 option for every 2 placement shares issued under Tranche 1 and Tranche 2, and 10,416,667 options the Placement Lead Manager (Broker options). The options are exercisable at $0.07 each and expire on 17 August 2029.

Except for the matters noted above, there are no significant events that have arisen since the date of this report which have 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.

## Future Developments, Prospects and Business Strategies

Likely developments, future prospects and business strategies of the operations of the Group and the expected results of those operations have not been included in this report, as the Directors believe that the inclusion of such information would be likely to result in unreasonable prejudice to the Group.

## Environmental Regulations

The Group's operations are not currently subject to any significant environmental regulations in the jurisdiction it operates in, namely Australia.

## Information Relating to the Directors:

### Brian Rodan – Executive Chairman

Mr Rodan is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM) with 45 years' experience. Previously, Mr Rodan was the managing director and owner of Australian Contract Mining Pty Ltd (ACM), a mid-tier mining contracting company that successfully completed $1.5 billion worth of work over a 20 year period. ACM was sold to an ASX listed company in 2017. For 15 years, Mr Rodan held various roles with Eltin Limited (including general manager between 1993 and 1996 and executive director between 1996 and 1999), being Australia's largest full service ASX listed contract mining company with annual turnover of $850 million. Mr Rodan was a founding Director of Dacian Gold Ltd 2013 and Desert Metals Ltd 2020 and the largest shareholder upon listing both companies on the ASX. Mr Rodan is currently Chairman of Iceni Gold Limited (ASX: ICL).

The Board considers that Mr Rodan is not an independent Director.

### Graeme Smith – Non-Executive Director

Mr Smith is an experienced resources sector chief financial officer, company secretary and corporate executive who has worked with mining and exploration companies with operations in Australia (Croesus Mining NL, Genesis Minerals Limited, Jabiru Metals Limited, Breaker Resources NL, Pluton Resources Limited) and overseas (Tanga Resources Limited, Ikwezi Mining Limited) for the past 30 years.

He is the principal of Wembley Corporate Services, which provides Company Secretarial, CFO and Corporate Governance services to public companies. He is a Fellow of the Australian Society of Certified Practicing Accountants, the Institute of Chartered Secretaries and Administrators and the Governance Institute of Australia. Mr Smith is currently the Company Secretary for, Avenira Limited, Turnstone Resources Ltd, Enterprise Metals Limited, Renegade Exploration Limited, Tambourah Metals Limited and Kalgoorlie Gold Mining Limited and a director of Enterprise Metals Limited.

The Board considers that Mr Smith is an independent Director.

### Richard Jordinson – Non-Executive Director (appointed 14 Nov 2025)

Richard Jordinson is a highly experienced mining industry executive with 40 years of global experience across gold, iron ore, nickel, zinc, and lead in both surface and underground operations. Most recently, he served as Chief Operating Officer of AngloGold Ashanti, leading the company's global operations. Over his 13-year tenure with AngloGold Ashanti, Richard held several senior roles, including General Manager of the Sunrise Dam mine in Western Australia, Managing Director of the Geita Gold Mine in Tanzania, and Senior Vice President for Ghana and Tanzania, overseeing the Geita, Obuasi, and Iduapriem operations.

Richard is recognised for his strong leadership and proven capability in developing and operating large-scale underground mining projects. He has managed annual site budgets exceeding US$500 million and workforces of more than 6,000 employees and contractors. His extensive expatriate experience across West Africa, combined with substantial operational experience in Australia's remote mining regions.

The Board considers that Mr Jordinson is an independent Director.

### Darren Holden – Non-Executive Director (resigned on 28 Feb 2026)

Dr Darren Holden is a geologist with 30 years industry experience in mineral exploration and exploration technologies. He has worked in North America, the Pacific and Australia, where he has been involved in discovery stage copper, gold, silver, molybdenum and platinum group elements deposits. He specialises in regional to local scale targeting using the integration of geology, geophysics and geochemistry.

He is a past Vice President of Geoinformatics/Fractal Geoscience and a former CEO of a publicly listed gold explorer (ABM Resources NL). Dr Holden currently runs exploration advisory business GeoSpy and is a co-founder of successful private project generation businesses Marlee Minerals and Odette Geoscience. Dr Holden holds a BSc (Hons) First Class (Geology) from The University of Western Australia and a PhD (History) from The University of Notre Dame Australia. Dr Holden is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and a member of Geological Society of Australia.

The Board considers that Dr Holden was an independent Director.

## Meetings of Directors

During the year, eleven meetings of Directors were held. Attendances by each Director during the year are stated in the following table:

| | Directors Meetings | |
|---|---|---|
| Director | Number eligible to attend | Number attended |
| Brian Rodan | 11 | 11 |
| Graeme Smith | 11 | 11 |
| Richard Jordinson | 7 | 7 |
| Darren Holden | 7 | 7 |

At the date of this report, the Audit, Nomination, Finance and Operations Committees comprise the full Board of Directors. The Directors believe the Company is not currently of a size nor are its affairs of such complexity as to warrant the establishment of these separate committees. Accordingly, all matters capable of delegation to such committees are considered by the full Board of Directors.

## Indemnifying officers or auditors

### Indemnification

The Company has agreed to indemnify all the directors of the Company for any liabilities to another person (other than the Company or related body corporate) that may arise from their position as directors of the Company and its controlled entities, except where the liability arises out of conduct involving a lack of good faith.

### Insurance premiums

During the financial year the Company has incurred a premium of $22,200 (2025: $26,620) in respect of a contract to insure the directors and officers of the Company and its controlled entities against any liability incurred in the course of their duties, to the extent permitted by the Corporations Act 2001.

## Remuneration Report – Audited

### i. Remuneration Policy

The remuneration policy of Augustus Minerals Limited has been designed to align key management personnel (KMP) objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Consolidated Group's financial results. The Board of Augustus Minerals Limited believes the remuneration policy to be appropriate and effective in its ability to attract and retain high-quality KMP to run and manage the Consolidated Group, as well as create goal congruence between directors, executives and shareholders.

The Board's policy for determining the nature and amount of remuneration for KMP of the Consolidated Group is as follows:

- The remuneration of an executive Director will be decided by the Board, without the affected executive Director participating in that decision-making process.
- In accordance with the Constitution, the total maximum remuneration of non-executive Directors is initially set by the Board and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed $400,000 per annum.
- In addition, a Director may be paid fees or other amounts (for example, and subject to any necessary Shareholder approval, non-cash performance incentives such as Options) as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.
- Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in the performance of their duties as Directors.
- The Board reviews and approves the remuneration policy to enable the Company to attract and retain executives and Directors who will create value for Shareholders having consideration to the amount considered to be commensurate for a company of its size and level of activity, as well as the relevant Directors' time, commitment and responsibility. The Board is also responsible for reviewing any employee incentive and equity-based plans, including the appropriateness of performance hurdles and total payments proposed.

### ii. Relationship Between Remuneration Policy and Company Performance

The remuneration policy has been tailored to increase goal congruence between shareholders, directors and executives. A method applied to achieve this aim is the issue of options to the majority of directors and executives to encourage the alignment of personal and shareholder interests.

In establishing performance measures and benchmarks to ensure incentive plans are appropriately structured to align corporate behaviour with the long-term creation of shareholder wealth, the Board has regard for the stage of development of the Company's business, share price, operational and business development achievements (including results of exploration activities) that are of future benefit to the Company.

### iii. Share Trading Policy

The Board has adopted a policy that sets out the guidelines on the sale and purchase of Securities in the Company by its key management personnel (i.e. Directors and, if applicable, any employees reporting directly to the managing director). The policy generally provides that the written acknowledgement of the Chair (or the Board in the case of the Chairman) must be obtained prior to trading.

### iv. Employment Details of Key Management Personnel

**Brian Rodan – Executive Chairman**

Commencing from 24 June 2021, the Company entered into an Executive Services Agreement with Mr Rodan comprising an initial annual salary of $120,000 (plus superannuation) on an indefinite term. In addition to the salary, the Company may at any time during the term of Mr Rodan's employment, pay to Mr Rodan an annual short-term incentive. Either party can terminate the agreement subject to no notice period (with reason) or a three-month notice period (without reason). Mr Rodan is not entitled to any termination payments other than for services rendered at the time of termination and accrued leave entitlements. Under the terms of his appointment as Executive Chairman of the Company Mr Rodan is also entitled to Director's fees of $55,000 (inclusive of superannuation) per annum.

**Darren Holden – Non-Executive Director**

Under the terms of his appointment as a non-Executive Director, Dr Holden was entitled to Director's fees of $55,000 (inclusive of superannuation) per annum, until his resignation.

**Graeme Smith – Non-Executive Director**

Under the terms of his appointment as a non-Executive Director, Mr Smith is entitled to Director's fees of $55,000 (inclusive of superannuation) per annum.

**James Warren – Chief Executive Officer**

Dr James Warren commenced as Chief Executive Officer of the Company on 4 August 2025 under a service agreement with an initial annual salary of $250,000 (plus superannuation). He resigned on 15 December 2025 and was paid the sum equal to 6 weeks' salary in lieu of notice together with accrued leave entitlements.

**Richard Jordinson – Non-Executive Officer**

Under the terms of his appointment as a non-Executive Director, Mr. Jordinson is entitled to Director's fees of $55,000 (inclusive of superannuation) per annum, until his resignation.

#### v. Key Management Personnel Remuneration

Details of the nature and amount of each major element of the remuneration of each Director of the Company and other Key Management Personnel (KMP) of the Group are:

| Year Ended 30 June 2026 | Primary | | | | Post-employment | Equity Compensation | | | |
|---|---|---|---|---|---|---|---|---|---|
| Directors | Salary & Fees $ | Directors Fees $ | Termination Payments $ | Other Long-term Benefits $ | Superannuation Benefits $ | Options & Rights $ | Total $ | Proportion of remuneration performance related | Value of options and rights as proportions of Directors remuneration |
| *Executive* | | | | | | | | | |
| Brian Rodan | 120,000 | 49,107 | - | - | 20,293 | - | 189,400 | 100% | - |
| *Non-Executive* | | | | | | | | | |
| Darren Holden | - | 32,738 | - | - | 3,929 | - | 36,667 | 100% | - |
| Graeme Smith | - | 49,107 | - | - | 5,893 | - | 55,000 | 100% | - |
| James Warren | 91,952 | - | 19,231 | - | 13,342 | - | 124,525 | 100% | - |
| Richard Jordinson | - | 36,667 | - | - | - | - | 36,667 | 100% | - |
| Total | 211,952 | 167,619 | 19,231 | - | 43,457 | - | 442,259 | 100% | - |

| Year Ended 30 June 2025 | Primary | | | | Post-employment | Equity Compensation | | | |
|---|---|---|---|---|---|---|---|---|---|
| Directors | Salary & Fees $ | Directors Fees $ | Termination Payments $ | Other Long-term Benefits $ | Superannuation Benefits $ | Options & Rights $ | Total $ | Proportion of remuneration performance related | Value of options and rights as proportions of Directors remuneration |
| *Executive* | | | | | | | | | |
| Brian Rodan | 120,000 | 49,327 | - | 2,524 | 19,473 | - | 191,324 | 100% | - |
| *Non-Executive* | | | | | | | | | |
| Darren Holden | - | 49,327 | - | - | 5,673 | - | 55,000 | 100% | - |
| Graeme Smith | - | 49,327 | - | - | 5,673 | - | 55,000 | 100% | - |
| Total | 120,000 | 147,981 | - | 2,524 | 30,819 | - | 301,324 | 100% | - |

#### vi. Value of Options to Executives

The value of options will only be realised if and when the market price of the Company's shares, as quoted on the Australian Securities Exchange, rises above the Exercise Price of the options. Further details of the options are contained in the Share Options sections below.

#### vii. Options and Rights Over Equity Instruments Granted as Compensation

No options were issued to Directors of the Company during the financial year (2025: nil).

#### viii. Option Holdings

The movement during the year in the number of options over ordinary shares in Augustus Minerals Limited held, directly, indirectly or beneficially, by each key management person, including their related entities, is as follows:

| Key Management Personnel | Held at beginning of year/on appointment | Granted | Purchased | Exercised | Lapsed or Expired | Held at end of year/on resignation | Vested and exercisable at end of year |
|---|---|---|---|---|---|---|---|
| Brian Rodan | 700,000 | - | - | - | (700,000) | - | - |
| Darren Holden | 700,000 | - | - | - | (700,000) | - | - |
| Graeme Smith | 700,000 | - | - | - | (700,000) | - | - |
| James Warren | - | 3,000,000 | - | - | (3,000,000) | - | - |
| Richard Jordinson | - | - | - | - | - | - | - |

Options held by KMPs expired without exercise or conversion on the 25 May 2026.

ix. Equity Holdings and Transactions

The movement during the year in the number of ordinary shares in Augustus Minerals Limited held directly, indirectly or beneficially, by each key management person, including their related entities is as follows:

| Key Management Personnel | Held at beginning of year / on appointment | Purchases | Sales | Exercise of Options | Held at end of year / on resignation |
|---|---|---|---|---|---|
| Brian Rodan | 55,150,000 | 1,680,012 | - | - | 56,830,012 |
| Darren Holden | 150,000 | - | - | - | 150,000 |
| Graeme Smith | 150,000 | - | - | - | 150,000 |
| James Warren | - | - | - | - | - |
| Richard Jordinson | - | - | - | - | - |

x. Key Management Personnel Transactions

The following table provides the total value of other transactions which have been entered into with related parties for the financial year exclusive of GST:

| Key Management Personnel | Transaction | Transaction value year ended 30 June 2026 $ | Balance outstanding as at 30 June 2026 $ | Transaction value year ended 30 June 2025 $ | Balance outstanding as at 30 June 2025 $ |
|---|---|---|---|---|---|
| Brian Rodan[1] | Administration and professional services | 66,100 | 6,425 | 66,600 | - |
| | Office accommodation | 120,000 | 10,000 | 120,000 | - |
| | Sale of Music Well Gold Mines Pty Ltd | - | - | 275,000 | - |
| | Sale of ACM Contract Mining (PNG) Ltd | - | - | 250,000 | 200,000 |
| Darren Holden | Consulting services by GeoSpy Pty Ltd | 9,000 | - | 18,045 | - |
| Graeme Smith | Expense reimbursements | 867 | - | 7,635 | - |

[1]This includes both MCA Nominees Pty Ltd and ACM International Pty Ltd

## End of Remuneration Report

## Company Performance

The financial performance of the Company since listing on the ASX up to and including the current financial year is summarised below.

| | | 2026 | 2025 | 2024 | 2023 |
|---|---|---|---|---|---|
| Net loss | $ | (2,651,562) | (4,049,072) | (951,750) | (1,808,602) |
| Earnings (loss) per share | c | (1.3) | (2.4) | (0.7) | (2.5) |
| Share price at year end | $ | 0.035 | 0.022 | 0.042 | 0.280 |
| Market capitalisation at year end | $M | 9.03 | 3.74 | 5.72 | 38.12 |

The Company was listed on the ASX on 25 May 2023.

## Options

Unissued shares under option

At the date of this report, the unissued ordinary shares of the Company under option (all of which are unlisted) are as follows:

| Grant Date | Date of Expiry | Exercise Price $ | Number under Option |
|---|---|---|---|
| 29 November 2024 | 29 November 2026 | 0.12 | 15,910,715 |
| 25 November 2025 | 25 November 2028 | 0.075 | 24,206,516 |
| 25 November 2025 | 25 November 2028 | 0.10 | 4,000,000 |
| 17 August 2026 | 17 August 2029 | 0.07 | 41,666,666 |
| | | | 85,783,897 |

No person entitled to exercise an option has participated or has any right by virtue of the option to participate in any share issue of any other body corporate. For details of options issued to directors and executives as remuneration, refer to the remuneration report.

## Shares issued on exercise of options

No shares have been issued upon exercise of options.

## Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

## Auditor's independence declaration

The auditor's independence declaration under section 307C of the Corporations Act 2001 (Cth) for the year ended 30 June 2026 has been received and can be found on page 17.

The Directors' Report, incorporating the Remuneration Report is signed in accordance with a resolution of the Board of Directors:

**Brian Rodan**

Executive Chairman
Dated this 25th day of September 2026.

HALL CHADWICK

To the Board of Directors,

## AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the audit of the financial statements of Augustus Minerals Limited and its controlled entities for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully,

Hall Chadwick

**HALL CHADWICK WA AUDT PTY LTD**

**JASLYN CHAN** CA
**Director**

Dated this 25th day of September 2026
Perth, Western Australia

Independent Member of PrimeGlobal
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AUGUSTUS MINERALS LIMITED

# FINANCIAL STATEMENTS

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2026

| | Note | 2026<br>$ | 2025<br>$ |
|---|---|---|---|
| *Continuing operations* | | | |
| Revenue | | | |
| Interest income | | 25,472 | 116,440 |
| **Total Income** | | 25,472 | 116,440 |
| | | | |
| Compliance costs | | 73,447 | 58,508 |
| Depreciation | | 4,749 | 3,341 |
| Employment costs | | 482,666 | 395,492 |
| Exploration costs expensed | | 70,866 | - |
| Financing costs | | 2,482 | 5,580 |
| Information technology costs | | 29,570 | 4,264 |
| Insurance | | 37,967 | 47,437 |
| Legal fees | | 38,922 | 72,347 |
| Professional fees | | 434,814 | 245,790 |
| Public relations, marketing and advertising | | 199,480 | 35,262 |
| Other expenses | | 53,311 | 13,791 |
| Rental costs | | 120,000 | 120,000 |
| Travel and accommodation costs | | 116,608 | 22,031 |
| Loss on disposal of fixed assets | | 503 | - |
| Capitalised exploration expenditure written off | 6 | 1,011,649 | 3,141,669 |
| **Total Expenses** | | 2,677,034 | 4,165,512 |
| | | | |
| Profit/(Loss) before tax | | (2,651,562) | (4,049,072) |
| Income tax benefit | 3 | - | - |
| **Net loss for the year** | | (2,651,562) | (4,049,072) |
| *Other comprehensive income, net of income tax* | | | |
| Items that will not be reclassified subsequently to profit or loss | | - | - |
| Items that may be reclassified subsequently to profit or loss | | - | - |
| Exchange differences on translation of foreign operations | | (8,055) | (582) |
| Other comprehensive income for the year, net of tax | | (8,055) | (582) |
| Total comprehensive loss for the year | | (2,659,617) | (4,049,654) |
| | | | |
| | | ¢ | ¢ |
| **Earnings per share** | | | |
| Basic and diluted loss per share | 2 | (1.3) | (2.4) |

The consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

## Consolidated Statement of Financial Position
As of 30 June 2026

| | Note | 30 June 2026 $ | 30 June 2025 $ |
|---|---|---|---|
| ***Current Assets*** | | | |
| Cash and cash equivalents | 4 | 1,690,311 | 1,406,107 |
| Trade and other receivables | 5 | 195,224 | 38,274 |
| **Total Current Assets** | | 1,885,535 | 1,444,381 |
| ***Non-Current Assets*** | | | |
| Capitalised exploration and evaluation expenditure | 6 | 10,656,032 | 10,086,729 |
| Property, plant and equipment | 7 | 161,226 | 232,529 |
| Intangible assets | 8 | 185,936 | 185,936 |
| **Total Non-Current Assets** | | 11,003,194 | 10,505,194 |
| **Total Assets** | | 12,888,729 | 11,949,575 |
| ***Current Liabilities*** | | | |
| Trade and other payables | 9 | 514,027 | 362,374 |
| Current provisions | 10 | 34,866 | 44,505 |
| **Total Current Liabilities** | | 548,893 | 406,879 |
| ***Non-Current Liabilities*** | | | |
| Provisions | 10 | - | 10,644 |
| **Total Non-Current Liabilities** | | - | 10,644 |
| **Total Liabilities** | | 548,893 | 417,523 |
| **Net Assets** | | 12,339,836 | 11,532,052 |
| ***Equity*** | | | |
| Issued capital | 11 | 20,609,915 | 17,785,012 |
| Reserves | 12 | 1,644,396 | 1,009,953 |
| Accumulated losses | | (9,914,475) | (7,262,913) |
| **Total Equity** | | 12,339,836 | 11,532,052 |

The consolidated statement of financial position is to be read in conjunction with the accompanying notes.

## Consolidated Statement of Changes in Equity
for the year ended 30 June 2026

| | Note | Issued Capital $ | Options Reserve $ | Foreign Currency Translation Reserve $ | Accumulated Losses $ | Total $ |
|---|---|---|---|---|---|---|
| **Balance at 1 July 2024** | | 15,813,014 | 974,935 | - | (3,213,841) | 13,574,108 |
| Loss for the year | | - | - | - | (4,049,072) | (4,049,072) |
| Other comprehensive income for the year | | - | - | (582) | - | (582) |
| Total comprehensive loss for the year | | - | - | (582) | (4,049,072) | (4,049,654) |
| Transactions with owners, directly in equity | | | | | | |
| Shares issued | 11a | 2,167,500 | - | - | - | 2,167,500 |
| Options issued | 11b | - | 35,600 | - | - | 35,600 |
| Transaction costs relating to share issues | 11a | (195,502) | - | - | - | (195,502) |
| **Balance at 30 June 2025** | | 17,785,012 | 1,010,535 | (582) | (7,262,913) | 11,532,052 |

| | Note | Issued Capital $ | Options Reserve $ | Foreign Currency Translation Reserve $ | Accumulated Losses $ | Total $ |
|---|---|---|---|---|---|---|
| **Balance at 1 July 2025** | | 17,785,012 | 1,010,535 | (582) | (7,262,913) | 11,532,052 |
| Loss for the year | | - | - | - | (2,651,562) | (2,651,562) |
| Other comprehensive income for the year | | - | - | (8,055) | - | (8,055) |
| Total comprehensive loss for the year | | - | - | (8,055) | (2,651,562) | (2,659,617) |
| Transactions with owners, directly in equity | | | | | | |
| Shares issued | 11a | 3,738,594 | - | - | - | 3,738,594 |
| Options issued | 11b | - | 642,498 | - | - | 642,498 |
| Transaction costs relating to share issues | 11a | (913,691) | - | - | - | (913,691) |
| **Balance at 30 June 2026** | | 20,609,915 | 1,653,033 | (8,637) | (9,914,475) | 12,339,836 |

The consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

## Consolidated Statement of Cash Flows

for the year ended 30 June 2026

| | Note | 2026<br>$ | 2025<br>$ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Payments to suppliers | | (1,473,234) | (927,074) |
| Interest paid | | (2,482) | (5,580) |
| Interest received | | 25,472 | 122,246 |
| **Net cash used in operating activities** | 4b | (1,450,244) | (810,408) |
| **Cash flows from Investing activities** | | | |
| Payments for exploration and evaluation | | (1,691,429) | (2,513,179) |
| Payments for property, plant and equipment | 7 | (8,925) | (50,784) |
| Proceeds from sale of property, plant and equipment | 7 | 28,503 | - |
| Acquisition of controlled entity | | - | (271,650) |
| **Net cash used in investing activities** | | (1,671,851) | (2,835,613) |
| **Cash flows from financing activities** | | | |
| Proceeds from borrowings | | - | 57,536 |
| Repayment of borrowings | | (53,045) | (60,686) |
| Transaction costs | | (271,194) | (131,188) |
| Issue of share capital | 11a | 3,738,594 | 2,167,500 |
| **Net cash provided from financing activities** | | 3,414,355 | 2,033,162 |
| **Net increase (decrease) in cash held** | | 292,260 | (1,612,859) |
| Cash and cash equivalents at the beginning of the year | | 1,406,107 | 3,019,430 |
| Effects of exchange rate changes on cash and cash equivalents | | (8,056) | (464) |
| **Cash and cash equivalents at the end of the year** | 4a | 1,690,311 | 1,406,107 |

The consolidated statement of cash flows is to be read in conjunction with the accompanying notes.


AUGUSTUS MINERALS LIMITED

# NOTES TO THE FINANCIAL STATEMENTS

# Note 1 Statement of material accounting policies

These are the consolidated financial statements and notes of Augustus Minerals Limited (the Company) and controlled entities (collectively the Group). Augustus Minerals Limited is a Company limited by shares, incorporated on 24 June 2021 and domiciled in Australia.

The financial report was authorised for issue on the 25th day of September 2026 by the Directors of the Company.

## 1.1 Basis of preparation

### a. Statement of compliance

This financial report is a general-purpose financial report prepared in accordance with the Australian Accounting Standards of the Australian Accounting Standards Board (AASB) and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), and the Corporations Act 2001 (Cth).

Augustus Minerals Limited is a for-profit entity for the purpose of preparing consolidated financial statements under Australian Accounting Standards. Except for cash flow information, the financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

### b. Going Concern

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

The Group incurred a loss for the year $2,651,562 (2025: $4,049,072) and a net operating cash out-flow of $1,450,244 (2025 out-flow: $810,408). As at 30 June 2026, the Group's cash and cash equivalents was $1,690,311 (2025: $1,406,107) and it had working capital of $1,336,642 (2025: $1,037,502).

The Directors have prepared a cash flow forecast that indicates the consolidated entity will have sufficient cash resources to meet its obligations and working capital requirements for the 12-month period from the date of approval of this financial report. Accordingly, the Directors consider it appropriate to prepare the financial statements on a going concern basis for the following reasons:

the Directors have established plans to raise additional funding as required; and

- the Group has the capacity to reduce the scale of its operations and defer discretionary expenditure if capital raisings are delayed or if available cash resources are insufficient to meet forecast expenditure.

Based on the cashflow forecast and other factors referred to above, the Directors are satisfied that the going concern basis of preparation is appropriate, in particular given the Company's history of raising capital to date. The Directors are confident of the Company's ability to raise funds as and when required.

Should the Group not be able to fund its operations in accordance with the factors set out above, there is material uncertainty whether it would be able to continue as a going concern and therefore whether it would realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

The financial statements do not include any adjustment relating to the recoverability or classification of recorded asset amounts or to the amounts or classifications of liabilities that might be necessary should the Group not be able to continue as a going concern.

### c. Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Judgements made by management in the application of Australian accounting standards that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in Note 1.2.

## 1.2 Material accounting policies

The Group has consistently applied the following accounting policies to all periods presented in the financial statements. The Group has considered the implications of new and amended Accounting Standards applicable for annual reporting periods beginning after 1 July 2025 but has determined that their application to the financial statements is either not relevant or not material.

### a. Principles of Consolidation

**Subsidiaries**

Subsidiaries are entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Group.

**Transactions eliminated on consolidation**

All intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

### b. Foreign currency transactions and balances

**Functional and presentation currency**

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars, which is the parent entity's functional and presentation currency.

**Transaction and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

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

Exchange differences arising on the translation of monetary items are recognised in the profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the gain or loss is directly recognised in other comprehensive income, otherwise the exchange difference is recognised in the profit or loss.

**Foreign operations**

In the Group's financial statements, all assets, liabilities and transactions of Group entities with a functional currency other than the Australian Dollar (AU$) are translated into AU$ upon consolidation. The functional currency of the entities in the Group has remained unchanged during the reporting year.

On consolidation, assets and liabilities have been translated into AU$ at the closing rate at the reporting date. Fair value adjustments arising on the acquisition of a foreign entity have been treated as assets and liabilities of the foreign entity and translated into AU$ at the closing rate. Income and expenses have been translated into AU$ at the average rate over the reporting period. Exchange differences are charged or credited to other comprehensive income and recognised in the currency translation reserve in equity.

### c. Income tax

The income tax expense or benefit for the year comprises current income tax expense or benefit and deferred tax expense or benefit. Current and deferred income tax expense or benefit is charged or credited directly to other comprehensive income instead of the profit or loss when the tax relates to items that are credited or charged directly to other comprehensive income.

**Current tax**

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the reporting date. Current tax liabilities or assets are therefore measured at the amounts expected to be paid to or recovered from the relevant taxation authority.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

**Deferred tax**

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year, as well unused tax losses.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at the reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future years in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Where the Group receives the Australian Government's Research and Development Tax Incentive, the Group accounts for the refundable tax offset under AASB 112. Funds are received as a rebate through the Group's income tax return.

### d. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability in the statement of financial position.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

### e. Fair Value

**Fair value of Assets and Liabilities**

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable AASB.

Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly unforced transaction between independent, knowledgeable and willing market participants at the measurement date.

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

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

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting year (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

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

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

| Level 1 | Level 2 | Level 3 |
|---|---|---|
| Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. | Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. | Measurements based on unobservable inputs for the asset or liability. |

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

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

Market approach: valuation techniques that use prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Income approach: valuation techniques that convert estimated future cash flows or income and expenses into a single discounted present value.

Cost approach: valuation techniques that reflect the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Group gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

### f. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

**Plant and equipment**
Plant and equipment is measured on the cost basis less accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the Consolidated Group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit and loss during the financial year in which they are incurred.

**Depreciation**

The depreciable amount of all fixed assets is depreciated using the method noted below over their useful lives to the economic entity commencing from the time the asset is held ready for use.

The depreciation rates and method used for each class of depreciable asset are shown below:

| Fixed asset class | Depreciation Method | Depreciation Rate |
|---|---|---|
| Exploration Equipment | Straight Line | 10% - 40% |
| Office Equipment | Straight Line | 10% - 50% |
| Plant and Equipment | Straight Line | 5% - 40% |
| Motor Vehicles | Diminishing Value | 16.67% - 25% |
| Leasehold Improvements | Straight Line | 2.5% |

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in profit and loss.

### g. Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown as current liabilities in the Statement of Financial Position. For the purpose of the Consolidated Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as described above, net of outstanding bank overdrafts.

### h. Trade and other receivables

Receivables expected to be collected within 12 months of the end of the year are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Collectability of trade and other receivables is reviewed on an ongoing basis. An impairment loss is recognised for debts which are known to be uncollectible. An impairment provision is raised for any doubtful amounts.

### i. Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year, which are unpaid and are stated at their amortised cost. The amounts are unsecured and are generally settled on 30-day terms.

### j. Financial Instruments

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instruments. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

**Classification and Subsequent Measurement**

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as (i) the amount at which the financial asset or financial liability is measured at initial recognition; (ii) less principal repayments; (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss. The Company does not designate any interest in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial statements.

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

**Financial assets at fair value through profit and loss or through other comprehensive Income**

Financial assets are classified at 'fair value through profit or loss' or 'fair value through other comprehensive income' when they are either held for trading for purposes of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss if electing to choose 'fair value through profit or loss' or other comprehensive income if electing 'fair value through other comprehensive income'.

**Financial Liabilities**

The Company's financial liabilities include trade and other payables, loan and borrowings and other liabilities.

All financial liabilities are recognised initially at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipts of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risk and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**Impairment of financial assets**

At each reporting date, the Group assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant or prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets, including uncollectible trade receivables, is reduced by the impairment loss through the use of an allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

With the exception of available-for-sale equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through profit or loss to the extent the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

In respect of available-for-sale equity instruments, any subsequent increase in fair value after an impairment loss is recognised directly in the financial assets reserve in other comprehensive income.

**Impairment of non-financial assets**

At each reporting date, the Group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income.

Impairment testing is performed annually for intangible assets with indefinite lives and intangible assets not yet available for use. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

### k. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any related income tax benefit. Ordinary issued capital bears no special terms or conditions affecting income or capital entitlements of the shareholders.

### l. Employee benefits

**Short-term benefits**

Liabilities for employee benefits for wages, salaries, superannuation and leave that are expected to be settled within 12 months of the reporting date represent present obligations resulting from employees' services provided to the reporting date and are calculated at undiscounted amounts based on remuneration wage and salary rates that the Group expects to pay at the reporting date, including related on-costs, such as workers compensation insurance and payroll tax. Liabilities for employee benefits expected to be settled in excess of the 12 months from the reporting date are recognised as non-current liabilities. Due to the age of the Group, no such liabilities are currently recognised in the Group.

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

Non-accumulating non-monetary benefits, such as medical care, housing and relocation costs, cars and free or subsidised goods and services, are expensed based on the net marginal cost to the Group as the benefits are taken by the employees.

#### Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the year on government bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Group's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Group does not have an unconditional right to defer settlement for at least 12 months after the end of the year, in which case the obligations are presented as current provisions.

#### Termination benefits

When applicable, the Group recognises a liability and expense for termination benefits at the earlier of: (a) the date when the Group can no longer withdraw the offer for termination benefits; and (b) when the Group recognises costs for restructuring pursuant to AASB 137 Provisions, Contingent Liabilities and Contingent Assets and the costs include termination benefits. In either case, unless the number of employees affected is known, the obligation for termination benefits is measured on the basis of the number of employees expected to be affected. Termination benefits that are expected to be fully settled before 12 months after the annual reporting period in which the benefits are recognised are measured at the (undiscounted) amounts expected to be paid. All other termination benefits are accounted for on the same basis as other long-term employee benefits.

#### Equity-settled compensation

The fair value of options granted is recognised as an employee expense with a corresponding increase in equity. The fair value is measured at grant date and spread over the period during which the employees become unconditionally entitled to the options. The fair value of the options granted is measured using the Black-Scholes pricing model, taking into account the terms and conditions upon which the options were granted. The amount recognised is adjusted to reflect the actual number of share options that vest, except where forfeiture is only due to market conditions not being met.

### m. Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of amounts required to settle the obligation at the end of the year.

### n. Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after accounting for any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest income is recognised as it accrues in the profit and loss using the effective interest method.

All revenue is stated net of the amount of Goods and Services Tax (GST).

### o. Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Management discusses with the Board the development, selection and disclosure of the Group's critical accounting policies and estimates and the application of these policies and estimates. There are presently no estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### Key judgements and estimates – Share-based payments

The Group measures the cost of equity-settled transactions with employees and others by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an external valuation using a Black-Scholes option-pricing model, using the assumptions detailed in Note 11b share-based payments.

### p. Exploration and Evaluation Expenditure

Exploration and evaluation expenditure includes pre-license costs, costs associated with exploring, investigating, examining and evaluating an area of mineralisation, and assessing the technical feasibility and commercial viability of extracting the mineral resource from that area. Exploration and evaluation expenditure incurred is capitalised in the Statement of Financial Position.

Costs incurred with respect to the acquisition of rights to explore for each identifiable area of interest are capitalised in the Statement of Financial Position.

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

Capitalised 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 that permits a reasonable assessment of the existence of economically recoverable reserves. The recoverability of the exploration and evaluation assets is dependent on the successful development and commercial exploitation, or alternatively, sale of the respective area of interest.

An exploration and evaluation asset shall be reclassified to mine properties when the technical feasibility and commercial viability of extracting a mineral resource are demonstrable and a decision has been made to develop and extract the resource. When production commences, the capitalised 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. No amortisation is charged during the exploration and evaluation phase.

Exploration and evaluation assets are assessed for impairment if:

- insufficient data exists to determine commercial viability; or
- other facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

Any impairment loss shall be recognised, before reclassification to mine properties.

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

Capitalised costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

**Key estimates and assumptions – Exploration and evaluation assets**

The application of the Group's accounting policy for exploration and evaluation assets requires significant judgement to determine whether future economic benefits are likely from either future exploitation or sale, or whether activities have not reached a stage that permits a reasonable assessment of the existence of reserves

### q. Research and Development Grant

Government research and development (R&D) grants are recognised when there is reasonable assurance that the grant will be received and all associated conditions will be satisfied. R&D grants that relate directly to exploration and evaluation expenditure that has been capitalised are accounted for as a reduction of the carrying amount of the related exploration and evaluation asset.

Where grant funding relates to costs that are expensed as incurred, the grant is recognised in profit or loss. Any grant amount received in excess of the carrying value of the related capitalised exploration and evaluation expenditure is recognised in profit or loss as other income.

### r. Operating Segments

AASB 8 – Operating Segments requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Board in order to allocate resources to the segments and to assess their performance. Augustus Minerals Ltd (and the Group) has only one operation, being the exploration for minerals. Consequently, the Group does not report segmented operations.

### s. New and Amended Standards Adopted by the Company

The Group has considered the implications of amended Accounting Standards, AASB 18 Presentation and Disclosure in Financial Statements, which is effective for annual reporting periods beginning on or after 1 January 2027. The standard is expected to affect the presentation and disclosure of information in the financial statements but is not expected to have a material impact on the recognition or measurement of the Group's assets, liabilities, income or expenses.

## Note 2 Earnings per Share (EPS)

| | 2026 $ | 2025 $ |
|---|---|---|
| - Reconciliation of earnings to profit or loss | | |
| Loss for the year | (2,651,562) | (4,049,072) |
| Loss used in the calculation of basic and diluted EPS | (2,651,562) | (4,049,072) |
| - Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS | 203,283,923 | 165,359,932 |
| Weighted average number of dilutive equity instruments outstanding | 47,783,600 | 32,683,215 |
| - Earnings per share | ¢ | ¢ |
| Basic EPS (cents per share) | (1.3) | (2.4) |
| Diluted EPS (cents per share) | (1.3) | (2.4) |

As at 30 June 2026, the Group had 41,117,222 unissued ordinary shares under options. These potential ordinary shares were anti-dilutive due to the loss incurred by the Group and were therefore excluded from the calculation of diluted earnings per share. Accordingly, diluted earnings per share is equal to basic earnings per share.

## Note 3 Income Tax

| | 2026 $ | 2025 $ |
|---|---|---|
| a. Income tax benefit | | |
| Current tax | - | - |
| Deferred tax | - | - |
| Income tax benefit | - | - |
| b. Reconciliation of income tax expense to prima facie tax payable | | |
| The prima facie tax benefit on loss from ordinary activities before income tax is reconciled to the income tax benefit as follows: | | |
| Prima facie tax benefit on operating loss at 30% (2025: 30%) | (795,469) | (1,214,722) |
| Add / (less) tax effect of: | | |
| Temporary differences | (236,955) | 174,079 |
| Permanent differences | (67,742) | (53,078) |
| Deferred tax asset not brought to account | 1,100,166 | 1,093,721 |
| | - | - |
| c. The applicable weighted average effective tax rates attributable to the operating result are as follows: | | |
| The tax rate used in the above reconciliations is the corporate tax rate of 30% payable by the Australian corporate entity on taxable profits under Australian tax law. | | |
| d. As at 30 June 2026, the Group has the following carried forward losses: | | |
| Revenue tax losses | 17,166,648 | 13,706,898 |
| Capital losses | 2,648,148 | 2,146,827 |

Potential deferred tax assets attributable to tax losses have not been brought to account at 30 June 2026 because the Directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

i. the Group derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss to be realised;
ii. the Group continues to comply with conditions for deductibility imposed by law; and
iii. no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the loss.

## Note 4 Cash and Cash Equivalents

| | 2026 $ | 2025 $ |
|---|---|---|
| a. Reconciliation of cash | | |
| Cash at bank | 1,690,311 | 1,406,107 |
| b. Cash Flow information | | |
| Reconciliation of cash flow from operations to loss after income tax | | |
| Loss after income tax | (2,651,562) | (4,049,072) |
| *Adjustments for:* | | |
| - Capitalised exploration expenditure written off | 1,011,649 | 3,141,669 |
| • Depreciation and amortisation | 51,725 | 3,341 |
| • Accrued interest | - | (268) |
| *Changes in assets and liabilities* | | |
| • Decrease / (increase) in GST receivable | (56,325) | 90,261 |
| • Decrease / (increase) in other assets | (790) | 5,806 |
| • (Decrease) / increase in trade payables | 151,653 | (42,926) |
| • (Decrease) / increase in other payables | 53,045 | 16,368 |
| • (Decrease) / increase in provisions | (9,639) | 24,413 |
| Cash flow utilised in operations | (1,450,244) | (810,408) |

## Note 5 Trade and Other Receivables

| | 2026 $ | 2025 $ |
|---|---|---|
| Current | | |
| Interest receivable | - | 268 |
| R & D receivable | 100,622 | - |
| GST receivable | 89,626 | 38,006 |
| Other debtors | 4,976 | - |
| | 195,224 | 38,274 |

## Note 6 Capitalised Exploration and Evaluation Expenditure

Movement in the Capitalised exploration and evaluation expenditure between the beginning and the end of the current financial year:

| | 2026 $ | 2025 $ |
|---|---|---|
| Balance at the beginning of year | 10,086,729 | 10,491,091 |
| Acquisitions – tenements acquired on acquisition of subsidiary | - | 311,609 |
| Capitalised exploration expenditure during the year | 1,580,952 | 2,425,698 |
| Capitalised exploration expenditure written off[2] | (1,011,649) | (3,141,669) |
| Closing Balance | 10,656,032 | 10,086,729 |

## Note 6 Capitalised Exploration and Evaluation Expenditure (continued)

[2] In accordance with the Group's accounting policy for Exploration and Evaluation Expenditure, during the year a review of each area of interest was undertaken to determine that it was no longer appropriate to carry forward all the acquisition and subsequent exploration and evaluation expenditure in respect of the following tenements.

| | | |
|---|---|---|
| E09/2518 | E09/2519 | E09/2884 |
| E09/2946 | E09/1676 | |

The surrender of tenements represents indicators of impairment under AASB 6, as the Group no longer retains the legal rights to explore certain areas and may not be able to recover the carrying value of exploration and evaluation expenditure attributable to those tenements. The whole amount of expenditure carried forward attributable to each tenement was written off.

As at 30 June 2026, the carrying amount of exploration and evaluation assets of $10,656,032 relates to expenditure incurred on tenements for which the Group continues to hold valid exploration or mining rights and where ongoing exploration and evaluation activities are planned. Management has assessed these assets for impairment and concluded that no further impairment indicators existed at the reporting date.

## Note 7 Property, Plant and Equipment

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Motor vehicles – cost | 144,028 | 197,185 |
| Less: Accumulated depreciation | (77,226) | (76,154) |
| | 66,802 | 121,031 |
| Plant & equipment – cost | 123,840 | 123,840 |
| Less: Accumulated depreciation | (42,056) | (24,578) |
| | 81,784 | 99,262 |
| Office equipment – cost | 26,725 | 17,800 |
| Less: Accumulated depreciation | (14,560) | (8,423) |
| | 12,165 | 9,377 |
| Exploration equipment – cost | 8,363 | 8,363 |
| Less: Accumulated depreciation | (7,888) | (5,504) |
| | 475 | 2,859 |
| | 161,226 | 232,529 |

### Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

| | Motor Vehicles | Plant and Equipment | Office Equipment | Exploration equipment | Total |
|---|---|---|---|---|---|
| Balance at beginning of year | 121,031 | 99,262 | 9,377 | 2,859 | 232,529 |
| Additions | - | - | 8,925 | - | 8,925 |
| Disposals | (28,503) | - | - | - | (28,503) |
| Depreciation | (25,726) | (17,478) | (6,137) | (2,384) | (51,725) |
| Closing Balance 30 June 2026 | 66,802 | 81,784 | 12,165 | 475 | 161,226 |

## Note 8 Intangible Assets

| | 2026 $ | 2025 $ |
|---|---|---|
| Non- Current | | |
| License Application – Mt Kare Gold project | 185,936 | 185,936 |
| | 185,936 | 185,936 |

Augustus Minerals Limited holds 100% of issued capital in ACM Contract Mining (PNG) Ltd. The company holds a valid second-in-line licence application over the Mt Kare Gold Project. The licence application remains valid and active; however, as at 30 June 2026, it had not been granted and therefore does not constitute a granted tenement interest.

The asset is carried at cost and is assessed for indicators of impairment at each reporting date. As at 30 June 2026, management identified no indicators of impairment and, accordingly, no impairment has been recognised. Management considers the carrying amount of the asset, being its cost, to be recoverable based on the continuing validity and status of the licence application and the circumstances existing at the reporting date.

## Note 9 Trade and Other Payables

| | 2026 $ | 2025 $ |
|---|---|---|
| Current | | |
| *Unsecured* | | |
| Trade payables | 435,872 | 86,314 |
| Other payables | 52,655 | 243,038 |
| Accrued expenses | 25,500 | 33,022 |
| | 514,027 | 362,374 |

## Note 10 Current and Non-Current Provisions

| | 2026 $ | 2025 $ |
|---|---|---|
| Current | | |
| Provision for Annual Leave | 34,866 | 44,505 |
| Non-current | | |
| Provision for Long Service Leave | - | 10,644 |

Provision for employee benefits represents amounts accrued for annual leave and long service leave where leave may be carried year to year.

The current portion for this provision includes the total amount accrued for annual leave entitlements that have vested due to employees having completed the required period of service. The Group does not expect the full amount of annual leave balances classified as current liabilities to be settled within the next 12 months, however, these amounts must be classified as current liabilities since the Group does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

As at 30 June 2026, no provision for long service leave has been recognised as no employee has reached the required period of service and the probability of the service period being completed was not considered sufficiently significant.

## Note 11 Issued Capital

| | Number of shares | 2026 $ | Number of Shares | 2025 $ |
|---|---|---|---|---|
| Ordinary Shares | 257,949,323 | 20,609,915 | 169,946,429 | 17,785,012 |
| Options | 44,117,231 | 1,653,033 | 32,683,215 | 1,010,535 |

## Note 11 Issued Capital (continued)

### a. Ordinary Shares

| | Number of Shares | 2026 $ | Number of Shares | 2025 $ |
|---|---|---|---|---|
| Opening Balance | 169,946,429 | 17,785,012 | 136,125,000 | 15,813,014 |
| Shares issued during last year: | | | | |
| - 23 July 2024 Placement of shares | - | - | 23,821,429 | 1,667,500 |
| - 24 October 2024 Placement of shares | - | - | 10,000,000 | 500,000 |
| Shares issued during the year: | | | | |
| - 15 September 2025 Placement of shares[1] | 36,413,044 | 1,675,000 | - | - |
| - 28 May 2026 Placement of shares[2] | 51,589,850 | 2,063,594 | - | - |
| Transaction costs relating to shares issues [3] | - | (913,691) | - | (195,502) |
| Total | 257,949,323 | 20,609,915 | 169,946,429 | 17,785,012 |

[1] On 15 September 2025, the company issued 36,413,044 shares with an issue price of $0.046 per share to raise $1,675,000. This placement of shares provided shareholders with one free attaching option for every two placement shares.

[2] On 28 May 2026, the company issued 51,589,850 placement shares with an issue price of $0.04 per share under Tranche 1. This placement of shares provided shareholders with one free attaching option for every two placement shares subscribed and issued with options to be issued post year end, following general meeting on 7 August 2026 together with Tranche 2 placement shares.

[3] Share issue costs include $288,174 fair value of 10,416,667 Lead Manager options granted on 28 May 2026 (Placement completion) but issued on 17 August 2026.

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote. Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

### b. Options

| | 2026 No. | 2026 $ | 2025 No. | 2025 $ |
|---|---|---|---|---|
| Opening balance | 32,683,215 | 1,010,535 | 16,772,500 | 974,935 |
| Options issued on placement of shares: | | | | |
| - Issue of Lead Manager options | - | - | 4,000,000 | 35,600 |
| - Issue of Attaching Options | - | - | 11,910,715 | - |
| Options issued during the year: | | | | |
| - Options issued on placement of shares [1] | 18,206,516 | - | - | - |
| - Issue of Lead Manager Options – Tranche 1 [2] | 6,000,000 | 216,070 | - | - |
| - Issue of Lead Manager Options – Tranche 2 [3] | 4,000,000 | 138,254 | - | - |
| - Lead Manger Options granted (issued 17 Aug 2026) [4] | - | 288,174 | | |
| Options expired during the year: | | | | |
| - Expiry of options [5] | (16,772,500) | - | - | - |
| Total | 44,117,231 | 1,653,033 | 32,683,215 | 1,010,535 |

[1] Attaching options were issued on 25 November 2025 for shares issued on 15 September 2025. One option was issued for every two shares. The options have an exercise price of $0.075 per share and are exercisable on or before 25 November 2028.

[2] The fair value of Lead Manager options issued during the period is $0.0360 per option and was calculated using the Black-Scholes option pricing model and the following assumptions:

- Share price 18 November 2025 of $0.046
- Exercise price of $0.075 per option
- Grant date of 18 November 2025 and expiry on 25 November 2028
- Annual volatility of 154.30 percent
- Risk-free rate of 3.66 percent

## Note 11 Issued Capital (continued)

[3] The fair value of Lead Manager options issued during the period is $0.0346 per option and has been calculated using the Black-Scholes option pricing model and the following assumptions:

- Closing share price 18 November 2025 of $0.046
- Exercise price of $0.100 per option
- Grant date of 18 November 2025 and expiry on 25 November 2028
- Annual volatility of 154.30 percent
- Risk-free rate of 3.66 percent

[4] The value of 10,416,667 Lead Manager options granted on 28 May 2026 (issued on 17 August 2026 upon the shareholders' approval) was calculated using the Black-Scholes option pricing model and was based on the following assumptions:

- Share price 28 May 2026 of $0.041
- Exercise price of $0.07 per option
- Grant date/valuation date of 28 May 2026 and expiry on 17 August 2029
- Annual volatility of 123.4 percent
- Risk-free rate of 4.57 percent
- Issue date :17 August 2026

[5] On 25 May 2026, 16,772,500 options expired without exercise or conversion.

### c. Capital Management

The Directors' objectives when managing capital are to ensure that the Group can maintain a capital base to maintain investor, creditor and market confidence and sustain future development of the business. The Board of Directors monitors the availability of liquid funds in order to meet its short-term commitments. It does this by ensuring that its current ratio (current assets divided by current liabilities) remains in excess of 1:1.

| | 2026 | 2025 |
|---|---|---|
| Current Ratio | 3.44 | 3.55 |

Due to the nature of the Group's activities, being mineral exploration, the Group does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Group's capital risk management is the current working capital position against the requirements of the Group to meet exploration programs and corporate overheads. The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

The Group is not subject to externally imposed capital requirements.

The working capital position of the Group at 30 June 2026 was as follows:

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Cash and cash equivalents | 1,690,311 | 1,406,107 |
| Trade and other receivables | 195,224 | 38,274 |
| Trade and other payables | (514,027) | (362,374) |
| Current provisions | (34,866) | (44,505) |
| Working Capital Position | 1,336,642 | 1,037,502 |

## Note 12 Reserves

| | Note | 2026<br>$ | 2025<br>$ |
|---|---|---|---|
| Options reserve | 11b | 1,653,033 | 1,010,535 |
| Foreign currency translation reserve | | (8,637) | (582) |
| | | 1,644,396 | 1,009,953 |

**Options reserve**

Options Reserve represents the fair value of unlisted options on issue at the reporting date. This includes options issued by the Group to directors under share-based payment arrangements, as well as options issued to external parties for other purposes, such as capital raising or corporate advisory services, as detailed in Note 11(b).

**Foreign currency translation reserve**

The foreign currency translation reserve is used to record exchange differences arising from the translation of financial statements of foreign subsidiaries.

## Note 13 Key Management Personnel Compensation (KMP)

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid or payable to each member of the Company's Key Management Personnel for the year ended 30 June 2026.

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

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Short-term employment benefits | 379,571 | 267,981 |
| Termination benefits | 19,231 | - |
| Post-employment benefits | 43,457 | 30,819 |
| Other long-term benefits | - | 2,524 |
| | 442,259 | 301,324 |

Details of the Directors' remuneration and interest in Securities of the Company are set out below:

2026

| Directors | Remuneration | Shares | Options |
|---|---|---|---|
| Brian Rodan[1] | 189,400 | 56,830,012 | - |
| Darren Holden[2] | 36,667 | 150,000 | - |
| Graeme Smith[3] | 55,000 | 150,000 | - |
| Richard Jordinson[4] | 36,667 | - | - |

2025

| Directors | Remuneration | Shares | Options |
|---|---|---|---|
| Brian Rodan | 191,324 | 55,150,000 | 700,000 |
| Darren Holden | 55,000 | 150,000 | 700,000 |
| Graeme Smith | 55,000 | 150,000 | 700,000 |

[1] Consists of director's fee of $55,000 per annum (inclusive of superannuation) and salary of $120,000 (plus superannuation). The 700,000 options exercisable at $0.30 on or before 25 May 2026 expired unexercised during the financial year. No options were held by the director as at 30 June 2026.

[2] Consists of director's fee of $55,000 per annum (inclusive of superannuation) until resignation on 28 February 2026. The 700,000 options exercisable at $0.30 on or before 25 May 2026 expired unexercised during the financial year.

[3] Consists of director's fee of $55,000 per annum (inclusive of superannuation). The 700,000 options exercisable at $0.30 on or before 25 May 2026 expired unexercised during the financial year. No options were held by the director as at 30 June 2026.

[4] Consists of director's fee of $55,000 per annum commencing from 14 November 2025 when the Company appointed Mr Richard Jordinson as a non-executive director. No options were held by the director as at 30 June 2026.

## Note 14 Share-based payments

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Total share-based payments recognised in the profit or loss | - | - |
| Share-based payment recognised as capital raising costs | 642,498 | 35,600 |
| | 642,498 | 35,600 |

### a. Share-based payments

There were no shares or options issued to Directors during the year.

Details of the share-based payment recognised as capital raising costs are outlined in Note 11b.

## Note 14 Share-based Payments (continued)

### b. Movement in share-based payment arrangements during the year

A summary of the movements of all company options issued as share-based payments is as follows:

| | 2026 | | 2025 | |
|---|---|---|---|---|
| | Number of Options | Weighted Average Exercise Price | Number of Options | Weighted Average Exercise Price |
| Outstanding at the beginning of the year | 20,772,500 | 0.30 | 16,772,500 | 0.32 |
| Granted | 10,000,000 | 0.09 | 4,000,000 | 0.12 |
| Expired | (16,772,500) | 0.32 | - | - |
| Outstanding at year end | 14,000,000 | 0.10 | 20,772,500 | 0.30 |
| Exercisable at year end | 14,000,000 | 0.10 | 20,772,500 | 0.30 |
| Reconciliation to Total Company Options: | | | | |
| Non-share-based payment options outstanding at the end of the year | 30,117,231 | 0.09 | 11,910,715 | 0.12 |
| Total Company Options on Issue | 44,117,231 | | 32,683,215 | |

i. The weighted average remaining contractual life of share-based payment options outstanding at year end was 1.84 years. The weighted average exercise price of outstanding options at the end of the year was $0.10.
ii. The fair value of the options granted to directors and employees is deemed to represent the value of the employee services received over the vesting period.
iii. The fair value of the options granted to the Lead Manager for underwriting services is deemed to represent the value of the underwriting services provided over the year.

## Note 15 Financial Risk Management

### a. Financial Risk Management Policies

The Board's objective when managing capital is to maintain a strong capital base so as to safeguard the Group's ability to continue as a going concern. This note presents information about the Group's exposure to each of the below risks, its objectives, policies and procedures for measuring and managing risk, and the management of capital. The Group's financial instruments include cash, short term deposits, accounts payable and borrowings. The Group does not speculate in the trading of derivative instruments.

A summary of the Group's Financial Assets and Liabilities is shown below:

| | Floating Interest Rate $ | Fixed Interest Rate $ | Non-interest Bearing $ | 2026 Total $ | Floating Interest Rate $ | Fixed Interest Rate $ | Non-interest Bearing $ | 2025 Total $ |
|---|---|---|---|---|---|---|---|---|
| **Financial Assets** | | | | | | | | |
| Cash and cash equivalents | 1,690,311 | - | - | 1,690,311 | 1,406,107 | - | - | 1,406,107 |
| Trade and other receivables | - | - | 94,601 | 94,601 | - | - | 38,274 | 38,274 |
| Total Financial Assets | 1,690,311 | - | 94,601 | 1,784,912 | 1,406,107 | - | 38,274 | 1,444,381 |
| **Financial Liabilities** | | | | | | | | |
| Trade and other payables | - | - | 514,027 | 514,027 | - | - | 362,374 | 362,374 |
| Total Financial Liabilities | - | - | 514,027 | 514,027 | - | - | 362,374 | 362,374 |
| Net Financial Assets/(Liabilities) | 1,690,311 | - | (419,426) | 1,270,885 | 1,406,107 | - | (324,100) | 1,082,007 |

## Note 15 Financial Risk Management (continued)

### b. Specific Financial Risk Exposures and Management

The main risks the Group is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate and equity price risk. However, the sole material risk at the present stage of the Group is liquidity risk.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board adopts practices designed to identify significant areas of business risk and to effectively manage those risks in accordance with the Group's risk profile. This includes assessing, monitoring and managing risks for the Group and setting appropriate risk limits and controls. The Group is not of a size nor is its affairs of such complexity to justify the establishment of a formal system for risk management and associated controls. Instead, the Board approves all expenditure, is intimately acquainted with all operations and discusses all relevant issues at Board meetings. The operational and other compliance risk management have also been assessed and found to be operating efficiently and effectively.

### i. Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Group.

Due to the current nature of the Group, being an exploration entity, the Group is not exposed to material credit risk.

### ii. Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Group's short, medium and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

Typically, the Group ensures that it has sufficient cash to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations. This excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The financial liabilities of the Group include trade and other payables as disclosed in the Statement of Financial Position. All trade and other payables are non-interest bearing and due within 30 days of the reporting date.

### Contractual Maturities

The following are the contractual maturities of financial liabilities of the Group:

| | Within 1 year | | Greater than 1 year | | Total | |
|---|---|---|---|---|---|---|
| Contractual Maturities | 2026<br>$ | 2025<br>$ | 2026<br>$ | 2025<br>$ | 2026<br>$ | 2025<br>$ |
| **Financial liabilities** | | | | | | |
| Trade and other payables | 514,027 | 362,374 | - | - | 514,027 | 362,374 |
| Borrowings | - | - | - | - | - | - |
| Total Financial Liabilities | 514,027 | 362,374 | - | - | 514,027 | 362,374 |
| **Financial assets:** | | | | | | |
| Cash and cash equivalents | 1,690,311 | 1,406,107 | - | - | 1,690,311 | 1,406,107 |
| Trade and other receivables | 195,224 | 38,274 | - | - | 195,224 | 38,274 |
| Total Financial Assets | 1,885,535 | 1,444,381 | - | - | 1,885,535 | 1,444,381 |
| Net inflow/(outflow) on financial instruments | 1,371,508 | 1,082,007 | - | - | 1,371,508 | 1,082,007 |

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

### iii. Market Risk

Market risk is the risk that changes 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 objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Due to the current nature of the Group, being an exploration entity, the Group is not exposed to material market risk.

### iv. Sensitivity Analysis

Due to the current nature of the Group, being an exploration entity, the Group is not exposed to material financial risk sensitivities.

## Note 15 Financial Risk Management (continued)

### v. Net Fair Values

The fair values of financial assets and financial liabilities are presented in the table below and can be compared to their carrying values as presented in the Statement of Financial Position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

| Net Fair Values | 2026 Carrying Amount $ | 2026 Fair Value $ | 2025 Carrying Amount $ | 2025 Fair Value $ |
|---|---|---|---|---|
| **Financial Assets:** | | | | |
| Cash and cash equivalents | 1,690,311 | 1,690,311 | 1,406,107 | 1,406,107 |
| Trade and other receivables | 195,224 | 195,224 | 38,274 | 38,274 |
| Total Financial Assets | 1,885,535 | 1,885,535 | 1,444,381 | 1,444,381 |
| **Financial Liabilities:** | | | | |
| Trade and other payables | 514,027 | 514,027 | 362,374 | 362,374 |
| Borrowings | - | - | - | - |
| Total Financial Liabilities | 514,027 | 514,027 | 362,374 | 362,374 |

Financial instruments whose carrying value is equivalent to fair value due to their nature include:

- Cash and cash equivalents;
- Trade and other receivables;
- Other current assets;
- Trade and other payables; and
- Borrowings.

The methods and assumptions used in determining the fair values of financial instruments are disclosed in the accounting policy notes specific to the asset or liability.

### vi. Interest rate risk

The Group will hold cash on term deposit with an institution that has sufficient financial strength to ensure the security of the investments.
Sensitivity - movement in interest rates will not result in a significant impact on profit/loss/equity.

## Note 16 Interest in subsidiaries

The subsidiaries listed below have share capital consisting solely of ordinary shares which are held directly by the Group and the proportion of ownership interest held equals the voting rights held by the Group. Investments in subsidiaries are accounted for at cost. The subsidiary's country of incorporation is also its principal place of business:

| Subsidiary | Country of Incorporation | Class of shares | Percentage Owned |
|---|---|---|---|
| Capricorn Orogen Pty Ltd | Australia | Ordinary | 100% |
| Music Well Gold Mines Pty Ltd | Australia | Ordinary | 100% |
| ACM Contract Mining (PNG) Ltd | Papua New Guinea | Ordinary | 100% |

## Note 17 Commitments

### Tenement expenditure commitments

In order to maintain current rights of tenure to exploration tenements the Group is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the Western Australian State Government. These obligations may be reset when application for a mining lease is made and at other times. The Group has a minimum expenditure commitment on tenures under its controls. The Group can apply for exemption from compliance with minimum exploration expenditure requirements. Due to the nature and scale of the Group's exploration activities the Group is unable to estimate its likely tenement holdings and therefore minimum expenditure requirements more than 1 year ahead.

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Within one year | 1,310,000 | 1,855,671 |
| Between one and five years | 2,622,077 | 5,168,089 |
| Due later than five years | - | - |
| | 3,932,077 | 7,023,760 |

Other than the above, the Directors of Augustus Minerals Limited consider that there are no other material commitments outstanding as at 30 June 2026.

## Note 18 Related Party Transactions

Transactions between parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Related party transactions (exc of GST) and outstanding balances (inc GST) with Augustus Minerals Ltd are listed below:

There were no amounts received from related parties.

| | Transactions<br>2026<br>$ | Amounts outstanding at year end<br>2026<br>$ | Transactions<br>2025<br>$ | Amounts outstanding at year end<br>2025<br>$ |
|---|---|---|---|---|
| **MCA Nominees Pty Ltd**, a business controlled by Mr Brian Rodan | | | | |
| Administration fees | 35,100 | 3,217 | 35,100 | - |
| Rent and outgoings | 120,000 | 11,000 | 120,000 | - |
| Sale of Music Well Gold Mines Pty Ltd | - | - | 275,000 | - |
| **ACM International Pty Ltd** | | | | |
| ACM International Pty Ltd, is a business controlled by Mr Brian Rodan. The Company acquired ACM Contract Mining (PNG) Ltd from ACM International Pty Ltd during the year. | | | | |
| Sale of ACM Contract Mining (PNG) Ltd | - | - | 250,000 | 200,000 |
| **GeoSpy Pty Ltd** | | | | |
| GeoSpy Pty Ltd, a business controlled by Dr Darren Holden provides geological consulting and advisory services. | | | | |
| Professional fees | 9,000 | - | 18,045 | - |
| **Wembley Corporate Pty Ltd** | | | | |
| Wembley Corporate Pty Ltd, a business controlled by Mr Graeme Smith, incurred expenditures on behalf of the Company for which it was reimbursed. | | | | |
| Expense reimbursements | 867 | - | 7,635 | - |
| **Mining Risk management (WA) Pty Ltd** | | | | |
| Mining Risk Management (WA) Pty Ltd, a business controlled by Mr Richard Jordinson, received director's fees for services provided. | | | | |
| Director's Fees | 36,667 | 10,083 | - | - |

## Note 19 Events Subsequent to Reporting Date

On 17 August 2026, the Company issued 10,910,150 fully paid ordinary shares at an issue price of $0.04 per share under Tranche 2 of its Placement offer.

On 17 August 2026, the Company issued 41,666,666 unlisted options, which included 31,250,000 Placement attaching options, issued on the basis of 1 option for every 2 placement shares issued under Tranche 1 and Tranche 2, and 10,416,667 options the Placement Lead Manager (Broker options). The options are exercisable at $0.07 each and expire on 17 August 2029.

Except for the matters noted above, there are no significant events that have arisen since the date of this report which have 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 20 Contingent Assets and Liabilities

The Company has a contingent liability in respect of royalties that may become payable on certain tenements held by the Company. As at 30 June 2026, neither the likelihood nor the amount of any potential obligation can be reliably estimated.

### Music Well

The tenements set out below are subject to royalty agreements between Music Well Gold Mines Pty Ltd and Redland Plains Pty Ltd (ACN 057 647 275), a company controlled by Mr Brian Rodan:

| | | |
|---|---|---|
| E37/1447 | E37/1461 | E37/1479 |

Under the royalty agreements, Music Well will pay a royalty to Redland Plains Pty Ltd, from the date that extraction and recovery of any product from the Music Well tenements commence as follows:

a) in respect of Gold Product:
   i. 0% net smelter return royalty for 0 to 29,999 troy ounces of gold
   ii. 1.5% net smelter return royalty for 30,000 to 149,999 troy ounces of gold, and
   iii. 2.5% net smelter return royalty for 150,000 and above troy ounces of gold.

b) In respect of other minerals product, a 2.5% net smelter return to the royalty holder on the other minerals product extracted from the tenements.

### Ti Tree

Capricorn Orogen Pty Ltd, a wholly owned subsidiary of the Company has an obligation to pay a royalty to Redland Plains Pty Ltd for gold and other minerals extracted from the tenements set out below:

| | | | |
|---|---|---|---|
| E09/2308 | E09/2309 | E09/2310 | E09/2311 |
| E09/2323 | E09/2324 | E09/2325 | E09/2367 |
| E09/2475 | | | |

Under the Redland Plains Royalty Agreement, Capricorn will pay a royalty to Redland Plains, from the date of extraction and recovery of any ores, concentrates or other primary, intermediate or final product of any gold (gold product) or all minerals other than gold, produced by Capricorn, its related bodies corporate, its joint venture partners or any other person, from the MIA tenements, as follows:

a) In respect of Gold Product:
   i. 0% net smelter return royalty for 0 to 29,999 troy ounces of gold
   ii. 1.5% net smelter return royalty for 30,000 to 149,999 troy ounces of gold, and
   iii. 2.5% net smelter return royalty for 150,000 and above troy ounces of gold.

b) In respect of other minerals product, a 2.5% net smelter return to the royalty holder on the other minerals product extracted from the tenements.

## Note 21 Parent Information

Augustus Minerals Limited is the ultimate Australian parent entity and ultimate parent of the Group. Augustus Minerals Limited did not enter into any trading transactions with any related party during the year.

### a) Statement of Financial Position

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Current Assets | 1,796,081 | 1,364,681 |
| Non-Current Assets | 5,720,919 | 10,563,113 |
| **Total Assets** | 7,517,000 | 11,927,794 |
| Current Liabilities | 233,864 | 385,098 |
| Non-Current Liabilities | - | 10,644 |
| **Total Liabilities** | 233,864 | 395,742 |
| **Net Assets** | 7,283,136 | 11,532,052 |
| **Equity** | | |
| Issued Capital | 20,609,915 | 17,785,012 |
| Reserves | 1,653,033 | 1,010,535 |
| Accumulated losses | (14,979,812) | (7,263,495) |
| **Total Equity** | 7,283,136 | 11,532,052 |

### b) Statement of Profit or Loss and Other Comprehensive Income

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Loss for the year | (9,341,873) | (4,050,255) |
| Other comprehensive income | - | - |
| Total comprehensive income | (9,341,873) | (4,050,255) |

### c) Guarantees

There are no guarantees entered into by Augustus Minerals Limited for the debts of its subsidiaries as at 30 June 2026.

### d) Contractual commitments

Other than as disclosed in Note 17 the parent entity has no capital commitments.

### e) Contingent liabilities

Other than as disclosed in Note 20 the parent entity has no contingent liabilities.

## Note 22 Auditor’s Remuneration

| | 2026<br>$ | 2025<br>$ |
|---|---|---|
| Auditing or reviewing the financial reports | 25,500 | 29,850 |
| Other services | - | - |
| | 25,500 | 29,850 |

## Consolidated Entity Disclosure Statement

The entities listed below formed part of the consolidated group as at 30 June 2026 and have been included in the consolidated financial statements of Augustus Minerals Limited. The Company held directly 100% of the issued share capital and voting rights of each controlled entity at the reporting date.

The Directors have determined that all entities within the consolidated group are tax residents of the jurisdictions disclosed below. The Consolidated Entity Disclosure Statement has been prepared in accordance with the requirements of the Corporations Act 2001.

| Name of entity | Type of Entity | Trustee, partner or participant in JV | Country of Incorporation | Percentage Owned | Tax Residency |
|---|---|---|---|---|---|
| Augustus Minerals Limited | Body Corporate | N/A | Australia | Holding Entity | Australia |
| Music Well Gold Mines Pty Ltd | Body Corporate | N/A | Australia | 100% | Australia |
| Capricorn Orogen Pty Ltd | Body Corporate | N/A | Australia | 100% | Australia |
| ACM Contract Mining (PNG) Ltd | Body Corporate | N/A | Papua New Guinea | 100% | Papua New Guinea |

**The Directors of the Company declare that:**

1. The consolidated financial statements and notes, as set out on pages 18 to 41, are in accordance with the *Corporations Act 2001* and:
    a. comply with Accounting Standards as described in Note 1 to the financial statements, the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
    b. give a true and fair view of the consolidated group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements
2. In the Directors' opinion, the consolidated entity disclosure statement required by subsection 295(3A) of the *Corporations Act 2001 (Cth)* provided on page 42 is true and correct.
3. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
4. A statement that the attached financial statements are in compliance with International Financial Reporting Standards has been included in the notes to the financial statements.

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

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:

**Brian Rodan**

Executive Chairman
Dated this 25th day of September 2026

HALL CHADWICK

# INDEPENDENT AUDITOR'S REPORT
# TO THE MEMBERS OF AUGUSTUS MINERALS LIMITED

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of Augustus Minerals Limited ("the Company") and its subsidiaries ("the Consolidated Entity"), 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 director's declaration.

In our opinion:

a. the accompanying financial report of the Consolidated Entity is in accordance with the *Corporations Act 2001*, including:

  (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2026 and of its financial 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 Consolidated Entity 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 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 1.1b in the financial report which indicates that the Company incurred a net loss of $2,651,562 during the year ended 30 June 2026. As stated in Note 1.1b, these events or conditions, along with other matters as set forth in Note 1.1b, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in this respect of this matter.

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hallchadwickwa.com.au

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HALL CHADWICK

## Key Audit Matters

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters 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 |
|---|---|
| **Exploration and evaluation expenditure**<br><br>As disclosed in note 6 to the financial statements, as at 30 June 2026, the Consolidated Entity's capitalised exploration and evaluation expenditure was carried at $10,656,032 and recognised an exploration expenditure write off of $1,011,649.<br><br>The recognition and recoverability of the exploration and evaluation expenditure was considered a key audit matter due to:<br>• The significance of the balance to the Consolidated Entity's financial position;<br>• The level of judgement required in evaluating management's application of the requirements of AASB 6 *Exploration for and Evaluation of Mineral Resources ("AASB 6")*. AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset; and<br>• The level of judgement involved in assessing whether facts and circumstances indicate that the carrying value of exploration and evaluation assets may be impaired, particularly having regard to the Consolidated Entity's exploration results, tenure status, future exploration plans and expenditure, and the write-off of exploration expenditure during the year. | Our audit procedures included but were not limited to:<br>• Assessing management's determination of its areas of interest for consistency with the definition in AASB 6 Exploration and Evaluation of Mineral Resources ("AASB 6");<br>• Assessing the Consolidated Entity's rights to tenure for a sample of tenements;<br>• By reviewing the status of the Consolidated Entity's tenure and planned future activities, reading board minutes and discussions with management we assessed each area of interest for one or more of the following circumstances that may indicate impairment of the mineral exploration expenditure:<br>  ○ The licenses for the rights to explore expiring in the near future or are not expected to be renewed;<br>  ○ Substantive expenditure for further exploration in the area of interest is not budgeted or planned;<br>  ○ Decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and<br>  ○ Data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recorded in full from successful development or sale; and<br>• We also assessed the appropriateness of the related disclosures in note 6 to the financial statements. |

HALL CHADWICK

| Key Audit Matter | How our audit addressed the Key Audit Matter |
|---|---|
| **Accounting for share based payments**<br><br>As disclosed in note 14 to the financial statements, during the period ended 30 June 2026 the Consolidated Entity incurred share based payments of $642,498 which was entirely recognised as capital raising costs within equity.<br><br>Share based payments are considered to be a key audit matter due to<br>• the value of the transactions;<br>• the complexities involved in the recognition and measurement of these instruments; and<br>• the judgement involved in determining the inputs used in the valuations.<br><br>Management used the Black-Scholes option valuation model to determine the fair value of the options granted. This process involved significant estimation and judgement required to determine the fair value of the equity instruments granted. | Our procedures amongst others included:<br>• Analysing agreements to identify the key terms and conditions of share based payments issued and relevant vesting conditions in accordance with AASB 2 Share Based Payments;<br>• Evaluating management's Black-Scholes Valuation Models and assessing the assumptions and inputs used;<br>• Assessing the amount recognised during the period in accordance with the vesting conditions of the agreements; and<br>• Assessing the adequacy of the disclosures included in Note 14 to the financial statements. |

## Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the remuneration report and our related assurance opinion.

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

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

HALL CHADWICK

## Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and 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 Consolidated Entity'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 Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

## Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

HALL CHADWICK

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on the Remuneration Report

### Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Company, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

HALL CHADWICK

## Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 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.

Hall Chadwick

**HALL CHADWICK WA AUDIT PTY LTD**

**JASLYN CHAN** CA
**Director**

Dated this 25th day of September 2026
Perth, Western Australia

AUGUSTUS MINERALS LIMITED

# ADDITIONAL SHAREHOLDER INFORMATION

In accordance with ASX Listing Rule 4.10, the Company provides the following information to shareholders not elsewhere disclosed in the Annual Report. The information provided is current as at 8 September 2026.

### STOCK EXCHANGE LISTING

The Company's securities have been admitted to quotation on the ASX.

### VOTING RIGHTS

For all ordinary shares, voting rights are one vote per member on a show of hands and one vote per share in a poll.

### SHARE REGISTRY

The registers of shares and options of the Company are maintained by:
Automic Registry Services
Level 2, 267 St Georges Terrace
Perth WA 6000

### COMPANY SECRETARY

The name of the Company Secretary is Sebastian Andre.

#### Corporate Governance

The Company's Corporate Governance Statement for the financial year ended 30 June 2026 can be found at:
https://augustusminerals.com.au/site/about-us/corporate-governance.

#### Information Pursuant to Listing Rule 5.20

The Company holds interests in the following tenements.

The projects are comprised of licences held by Capricorn Orogen Pty Ltd. Capricorn Orogen Pty Ltd is a wholly owned subsidiary of the Company. Further details of the project tenements are set out below.

### Ti-Tree Shear Project – all tenure 100% AUG

All Tenements held are in Western Australia

| Tenements | Locality | Status | Project Location | Holder |
|---|---|---|---|---|
| E09/2236 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2239 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2308 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2309 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2310 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2311 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2323 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2324 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2325 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2367 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |
| E09/2475 | WA | Granted | Upper Gascoyne | Capricorn Orogen Pty Ltd |

### Music Well Gold Project – all tenure 100% AUG

All Tenements held are in Western Australia

| Tenements | Locality | Status | Project Location | Holder |
|---|---|---|---|---|
| E37/1447 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1479 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1461 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1513 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1514 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1524 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1531 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1373 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1374 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1375 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1506 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1572 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |
| E37/1573 | WA | Granted | Leonora | Music Well Gold Mines Pty Ltd |

## SUBSTANTIAL HOLDERS

The following entities have disclosed a substantial shareholder notice to the Company.

**Ordinary shares**

| Holder Name | Holding |
|---|---|
| BBR Group* | 57,580,012 |
| G EX Australia Pty Ltd | 13,750,000 |

*Comprised of REDLAND PLAINS PTY LTD <BRIAN BERNARD RODAN S/F A/C>; REDLAND PLAINS PTY LTD <MAJESTIC INVESTMENT A/C>; MCA NOMINEES PTY LTD and Mr Brian Bernard Rodan.

| Number of shares held | Number of Shareholders | Number of Ordinary Shares |
|---|---|---|
| **1 - 1,000** | 19 | 1,099 |
| **1,001 - 5,000** | 74 | 243,401 |
| **5,001 - 10,000** | 73 | 624,318 |
| **10,001 - 100,000** | 368 | 15,530,179 |
| **100,001 - 9,999,999,999** | 268 | 252,460,476 |
| **Totals** | 802 | 268,859,473 |
| **Holders with an unmarketable parcel** | **214** | **1,423,118** |

Based on the closing price of $0.038 per share on 8 September 2026, there were 214 holders of an unmarketable parcel, comprising 1,423,118 shares (0.53% of issued ordinary capital).

There are no current on-market buy-back arrangements for the Company.

## EQUITY SECURITY HOLDERS

The names of the 20 largest holders of ordinary shares, and the number of ordinary shares and percentage of capital held by each holder is as follows:

| Holder Name | Holding | % |
|---|---|---|
| BBR Group | 57,580,012 | 21.42% |
| G EX Australia Pty Ltd | 13,750,000 | 5.11% |
| Mr Seager Rex Harbour | 9,820,705 | 3.65% |
| Super Seed Pty Ltd <The Wersman Super Fund A/C> | 9,507,246 | 3.54% |
| Citicorp Nominees Pty Limited | 8,827,739 | 3.28% |
| Detota Pty Ltd | 5,676,000 | 2.11% |
| Mr Peter David Carpenter | 5,500,000 | 2.05% |
| Asia Pacific Development Centre Pty Ltd | 3,500,000 | 1.30% |
| Raglan Drilling Holdings Pty Ltd | 3,333,334 | 1.24% |
| Westralian Diamond Drillers Pty Ltd | 3,333,333 | 1.24% |
| Mr George Scott Milling & Mrs Stephanie May Milling <Milling Super Fund A/C> | 3,150,000 | 1.17% |
| Mr Benjamin Jamal Khneiger | 2,750,000 | 1.02% |
| Kingarth Pty Ltd | 2,750,000 | 1.02% |
| FN (NSW) Pty Ltd <Van Den Berg Family A/C> | 2,600,000 | 0.97% |
| Mr Darryl Leonard Goode & Mrs Lynette Evelyn Goode <The Goode Super Fund A/C> | 2,570,890 | 0.96% |
| Rimoyne Pty Ltd | 2,351,116 | 0.87% |
| St Barnabas Investments Pty Ltd <The Melvista Family A/C> | 2,300,000 | 0.86% |
| Orwellian Investments Pty Ltd | 2,250,000 | 0.84% |
| Mr Simon Richard Lill | 2,250,000 | 0.84% |
| Cyl Trading Pty Ltd | 2,195,652 | 0.82% |
| Pigequity Pty Ltd | 2,000,000 | 0.74% |
| McNamara Investments Pty Ltd <McNamara Super Fund A/C> | 2,000,000 | 0.74% |
| Chaleyer Holdings Pty Ltd <Rubben Family A/C> | 1,550,000 | 0.58% |
| Total | 151,546,027 | 56.37% |
| Total issued capital - selected security class(es) | 268,859,473 | 100.00% |

### Unquoted Securities

The options exercisable at $0.30 and $0.40 each (on or before 23 May 2026), the options exercisable at $0.10, $0.15 and $0.20 each (on or before 4 August 2028).

| Category | Number of Options | Number of Holders |
|---|---|---|
| Options exercisable at $0.12 each on or before 29 November 2026 | 15,910,715 | 103 |
| Options exercisable at $0.075 each on or before 25 November 2028 | 24,206,516 | 45 |
| Options exercisable at $0.10 each on or before 25 November 2028 | 4,000,000 | 1 |
| Options exercisable at $0.07 each on or before 17 August 2029 | 41,666,666 | 68 |

Distribution of option holders exercisable at $0.12 each on or before 29 November 2026:

| Number of Options Held | Number of Option Holders | Percentage |
|---|---|---|
| 1-1,000 | - | - |
| 1,001-5,000 | - | - |
| 5,001-10,000 | 1 | 0.06% |
| 10,001-100,000 | 68 | 23.84% |
| 100,001-99,999,999 | 34 | 76.10% |
| Totals | 103 | 100.00% |

Distribution of option holders exercisable at $0.075 each on or before 25 November 2028:

| Number of Options Held | Number of Option Holders | Percentage |
|---|---|---|
| 1-1,000 | - | - |
| 1,001-5,000 | - | - |
| 5,001-10,000 | - | - |
| 10,001-100,000 | 8 | 2.27% |
| 100,001-99,999,999 | 37 | 97.73% |
| Totals | 45 | 100.00% |

Distribution of option holders exercisable at $0.07 each on or before 17 August 2029:

| Number of Options Held | Number of Option Holders | Percentage |
|---|---|---|
| 1-1,000 | - | - |
| 1,001-5,000 | - | - |
| 5,001-10,000 | - | - |
| 10,001-100,000 | 14 | 2.08% |
| 100,001-99,999,999 | 54 | 97.92% |
| Totals | 68 | 100.00% |

Option holders with more than 20% of the class of options:

| Name | Security Class | Number of Units | Percentage |
|---|---|---|---|
| Evolution Capital Pty Ltd | Options exercisable at $0.075 each on or before 25 November 2028 | 6,000,000 | 24.79% |
| Evolution Capital Pty Ltd | Options exercisable at $0.10 each on or before 25 November 2028 | 4,000,000 | 100.00% |
| Evolution Capital Pty Ltd | Options exercisable at $0.07 each on or before 17 August 2029 | 10,416,667 | 25.00% |

### Current Directors

| | |
|---|---|
| Brian Rodan | *Executive Chairman* |
| Graeme Smith | *Non-Executive Director* |
| Richard Jordinson | *Non-Executive Director* |

### Company Secretary

Sebastian Andre

### Registered Office

| | |
|---|---|
| Address: | Level 2, 41-43 Ord Street |
| | West Perth WA 6005 |
| Telephone: | +61 (0)8 6458 4200 |
| Email: | admin@augustusminerals.com.au |
| Website: | www.augustusminerals.com.au |

### Share Registry

Automic Registry Services

| | |
|---|---|
| Address: | Level 2, 267 St George's Terrace |
| | Perth WA 6000 Australia |
| Telephone: | 1300 288 664 (within Australia) |
| | +61 (0)2 9698 5414 (outside Australia) |
| Facsimile: | +61 (0)2 8583 3040 |

### Auditors

Hall Chadwick Audit WA Pty Ltd
283 Rokeby Road
Subiaco WA 6008
Telephone: +61 (08) 9226 4500

### Solicitors to the Company

Steinepreis Paganin
Level 14, QV1
250 St George's Terrace
Perth WA 6000

AUGUSTUS MINERALS LIMITED

Level 2, 41-43 Ord Street
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