CORE ENERGY MINERALS

AND ITS CONTROLLED ENTITIES

2026 ANNUAL REPORT

For the year ending
30 June 2026

ASX: **CR3**
ACN 009 118 861

Corporate Directory

Board of Directors

Mr Christopher Gale (Non-Executive Chairman)

Mr Anthony Greenaway (Managing Director)

Mr David Vilensky (Non-Executive Director)

Company Secretary

Ms Sarah Smith

Registered & Principal Office

Unit 3, 32 Harrogate Street
West Leederville, WA 6007
Telephone: (08) 6117 4797

Stock Exchange Listing

Core Energy Minerals Limited is listed on the Australian Securities Exchange (ASX Code: CR3, CR3O, CR3OD, CR3OE)

Auditors

Hall Chadwick Audit (WA) Pty Ltd
283 Rokeby Road
SUBIACO WA 6008

Share Registry

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Sydney NSW 2000
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Chairman's Letter

Dear Shareholders,

I am pleased to present the 2026 Annual Report for Core Energy Minerals Limited.

The financial year was one of meaningful progress for Core Energy as we strengthened our position in the critical minerals sector and advanced a diversified portfolio of rare earth element **(REE)** and uranium projects across Brazil and Namibia . Our activities during the year were focused on disciplined exploration, portfolio development and establishing the corporate foundations required to support the Company's longer-term growth.

After end of financial year, we executed a transformational earn-in agreement with Uranium heavyweights Deep Yellow Ltd (ASX:DYL) and former ASX-listed Toro Energy Ltd, covering the advanced Nova Tenement package in Namibia's Erongo Region, the country's premier uranium province. The Nova Joint Venture represents an important step in expanding our footprint in the world class uranium mining jurisdiction of Namibia and is a vote of confidence in the Company's uranium technical expertise.

A defining development during the financial year was the 100% acquisition of the Itambe Rare Earth Element Project from Rio Tinto. Located in Bahia State, Brazil, Itambe represents a district-scale opportunity covering approximately 317km^2 in an emerging rare earth province. Previous exploration identified extensive rare earth anomalism, including peak soil assays of **5,123ppm** Total Rare Earth Oxide ("TREO"), providing Core with a strong platform for systematic follow-up exploration.

During the year, our team commenced reconnaissance auger drilling and sampling at Itambe. Initial results confirmed the presence of rare earth mineralisation and supported the Project's exploration potential. These results will inform further exploration and metallurgical testwork as we continue to evaluate the broader opportunity across this extensive and largely untested tenure.

At the Tunas Rare Earths Project, first-pass reconnaissance sampling returned TREO assays exceeding **2,000ppm**, with a peak result of **2,921ppm** in residual soils. This early success was followed by reconnaissance hand-auger drilling and a second phase of infill auger drilling, which confirmed the continuity of thick, near-surface rare earth mineralisation across the tested area. Significant results included **14m at 2,146ppm TREO** from surface, including **9m at 2,672ppm TREO** from 5m, as well as elevated magnetic rare earth oxide and yttrium values.

Importantly, preliminary leach testwork on samples from Tunas supported the recoverability of rare earth mineralisation within the weathered profile under mild leaching conditions.
This represented an encouraging technical advancement and provided further support for the Company's ionic adsorption clay exploration model. The next phase of work is expected to include diamond drilling using man-portable rigs to test the depth and continuity of the identified mineralisation.

The Company also completed reconnaissance exploration at the Campo Largo Rare Earths Project. Mapping and sampling identified deeply weathered saprolite profiles and widespread rare earth anomalism. These results provide another prospective target within Core Energy's growing Brazilian rare earth portfolio and will guide future systematic auger drill testing.

In South Australia, Core Energy completed its maiden aircore drilling program at the Cummins Project. The program identified uranium intercepts exceeding **100ppm U_3O_8**, providing valuable geological information for future targeting. Subsequent laboratory analysis of samples from the program also identified a broad and laterally extensive rare earth-enriched system hosted within regolith and weathered basement lithologies, with several intersections containing zones exceeding **1,000ppm TREO**. This discovery broadened the potential of Cummins and provides the Company with an additional avenue for exploration within its South Australian portfolio.

Alongside our operational progress, the Company strengthened its corporate foundation through a $2.75 million placement supported by new and existing institutional, professional and sophisticated investors, as well as Directors of the Company. Core Energy also continued to rationalise its portfolio through the sale of its non-core Nevada assets for $150,000, allowing management to direct resources towards its priority critical minerals and uranium projects.

We strengthened our leadership team during the year through the appointment of Anthony Greenaway as Managing Director and Rachel Kogiopoulos as Chief Financial Officer. Their experience has been instrumental in advancing the Company's activities across multiple jurisdictions.

Looking ahead, our focus will be on advancing our Nova JV Tenements in Namibia through structural, geophysical and geochemical analysis, in addition to commencing a maiden drill program across the Nova JV's priority targets. Additionally, we will continue progressing the Itambe and Tunas projects, commence follow-up work at Campo Largo .

On behalf of the Board, I acknowledge the dedication and contribution of our management, employees, contractors and advisers throughout the year. I also thank my fellow Directors for their guidance and commitment. Most importantly, I thank our shareholders for their continued support and confidence in Core Energy Minerals as we work to build sustainable long-term value.

Yours faithfully,

Chris Gale
Non-Executive Chairman

Review of Operations

Company Overview

Core Energy Minerals Ltd (ASX:CR3) ("Core Energy" or "the Company") is a mineral exploration company with a Rare Earth Elements (REE) and uranium asset portfolio across tier one mining jurisdictions. Core Energy aims to advance its projects across Namibia, Brazil and Australia, refining its focus, and unlocking shareholder value. Core Energy's is currently focused on advancing its uranium projects in Nambia, with the Company readying to commence its maiden exploration program across priority targets.

Namibian Projects

Nova JV Uranium Project[1]

The Nova JV tenements lie within the **Central Zone of the Damara Orogen**, the structural-metamorphic belt hosting Namibia's largest uranium deposits. The licences contain both **basement-hosted alaskite uranium systems and palaeochannel-hosted calcrete uranium**, providing a dual-style exploration opportunity.

The Project lies adjacent to CR3's 100% owned uranium exploration tenements, Gemsbok and Oryx, and together they form a regionally significant and strategic district-scale package of highly prospective uranium exploration ground in Namibia's Erongo region, the country's premier uranium province. The region boasts world-class existing mines and development projects including Husab, Rössing, Etango, Tumas and Langer Heinrich; and provides exceptional access to infrastructure, power, roads and export capacity.

The advanced Nova Uranium Project comprises two granted Exploration licences EPL3669 (Tumas North) and EPL3670 (Chungochoab), where CR3 may earn up to an initial 51% through a two-stage earn-in Joint Venture.

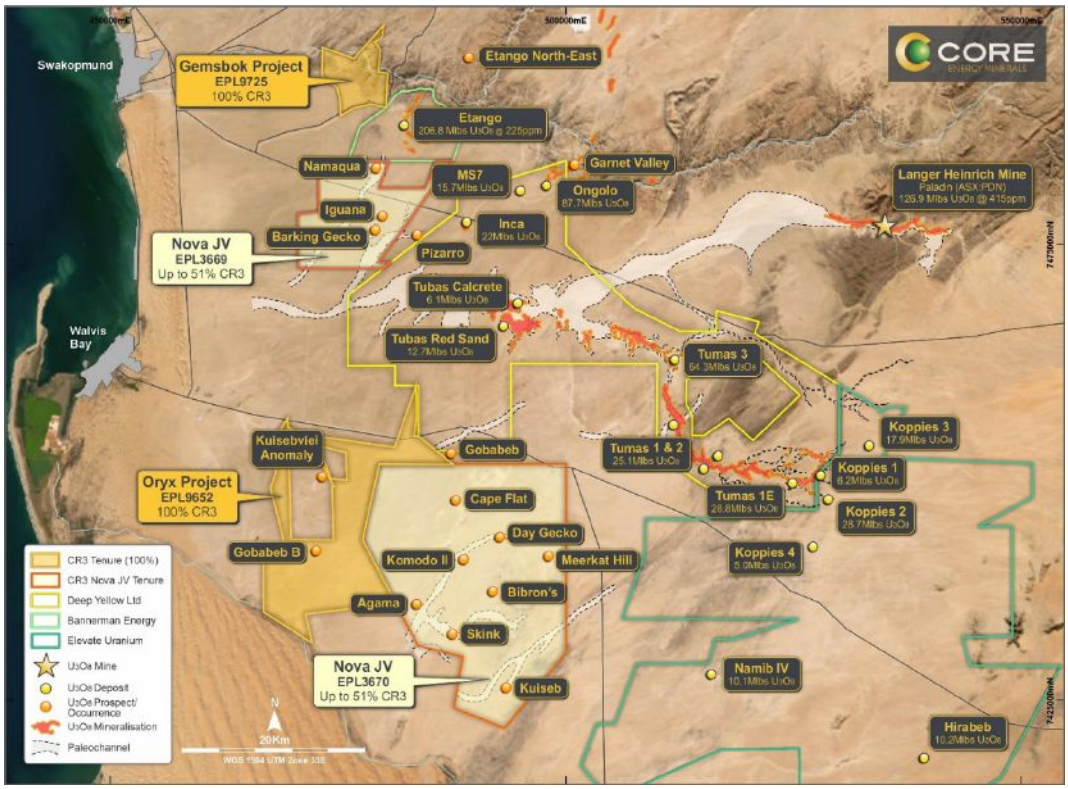

Figure 1: Nova JV Tenements EPL3669 and EPL 3670, CR3's 100% owned Erongo tenements EPL9725 and EPL 9652, regional stakeholders and uranium deposits.

[1] CR3 ASX Announcement 2 September 2026 – Transformational JV on Advanced Uranium Projects in Namibia

NOVA JOINT VENTURE[1,2]

Subsequent to end of the financial year, Core Energy executed a staged exploration earn-in agreement with Reptile Mineral Resources and Exploration Pty Ltd (a wholly owned subsidiary of Deep Yellow Ltd (ASX:DYL)), Nova Energy (Africa) (Pty) Ltd (a subsidiary of former ASX-listed Toro Energy Ltd) and Sixzone Investments (Pty) Ltd whereby Core Energy can earn up to an initial 51% equity interest in the incorporated joint venture company, Nova Energy (Namibia) (Proprietary) Limited (Nova JV), through on-ground exploration expenditure.

- CR3 can earn 25% through exploration expenditure of A$2.0M within an 18-month period from commencement of the earn-in arrangements.
- CR3 can earn an additional 26% (for a total of 51%) through additional exploration expenditure of A$3M within a further 24-month period from the end of the first phase of the earn-in arrangements.

The current ownership of the Nova JV is structured as follows:

- Manager of Joint Venture – Reptile Mineral Resources and Exploration (Subsidiary of Deep Yellow Ltd ASX:DYL): 65%.
- Nova Energy Africa Pty Ltd (Subsidiary of Toro Energy Ltd ASX:TOE) 25%.
- Sixzone Investments (Pty) Ltd Namibia: 10%.

Figure 2: CR3 geological team in the field at Barking Gecko, conducting field reconnaissance ahead of drill planning

NOVA KEY TARGETS[1,3,4,5]

Barking Gecko (EPL3669) is the most advanced basement-hosted uranium system within the Nova Joint Venture, with Reverse Circulation ("RC") and Diamond Drilling ("DD") defining multiple thick, continuous zones of uranium mineralisation hosted within stacked leucogranite sheets, demonstrating both grade and scale. Subsequent to end of financial year, Core received firm commitments for a A$3 million Placement, which will be used to fund drilling at Barking Gecko. Previous exploration by Deep Yellow and former JV partners returned advanced drilling intercepts including:

- **45m @ 222ppm** eU_3O_8 from 120m (TN253RC)
- **21m @ 886ppm** eU_3O_8 from 199m (TN258RC)
- **27m @ 251ppm** eU_3O_8 from 224m (TN258RC)

The Nova Uranium JV Project includes multiple additional basement targets within tenements that also require follow-up including the **Speke, Bowsprit Basement, Iguana, Turtle's Neck** and **Cape Flat** prospects.

The addition of advanced, drill-defined uranium systems to Core's Uranium Portfolio in Namibia complements the existing early-stage tenements and consolidates the Company's position across the Etango-Husab-Tumas corridor. This consolidated tenure provides a pipeline from greenfields to immediately advance drill-ready targets to unlock value for shareholders and enhance Core's ability to execute a regional exploration strategy supported by extensive datasets.

[2] Refer to Deep Yellow Limited web site: https://deepyellow.com.au/projects/namibia/nova-joint-venture/enture – Deep Yellow Limited
[3] DYL ASX Announcement 5 August 2021 – Nova JV – Thick Mineralisation Identified at Barking Gecko
[4] DYL ASX Announcement 28 December 2023 – Nova JV – Completion of Nova JV Follow-Up Phase 4 Drilling
[5] CR3 ASX Announcement 4 September 2026 – $3M Placement to fund Nova Uranium JV in Namibia

Gemsbok Uranium Project[1]

On 6 July 2025, Core Energy was granted an exploration licence for the Gemsbok Project (EPL9725), located along the southern extension of Alaskite Alley, the same intrusive corridor hosting Etango, Husab and Rössing. This corridor is globally recognised for its fertility, and Gemsbok represents one of the last remaining underexplored gaps within this trend.

No exploration was carried out at Gemsbok during the year.

Oryx Uranium Project[1]

Core was granted an exploration licence for the Oryx Project (EPL9652) on 4 December 2025. The Oryx Project is positioned immediately south-east of Deep Yellow's (ASX:DYL) Tumas palaeochannel system, one of Namibia's most productive calcrete-hosted uranium corridors. The Tumas trend hosts multiple deposits, Tumas 1, 2, 3 and 1E, collectively exceeding 100Mlbs U_3O_8. Regional geophysics show that palaeochannel branches and tributaries trend directly toward the Oryx licence boundary.

No exploration was carried out at Oryx during the year.

Brazilian Projects

Itambe Rare Earths Project, Bahia State

During the year, the Company completed the 100% acquisition of the Itambe REE Project. The Project is located in the Tier 1 exploration and mining district of Bahia State, where Core Energy has considerable operational expertise and an existing on-ground geological team. The project covers 317km^2 at the southern end of an NNE-SSW trend, that includes the highly prospective Rocha da Rocha Rare Earth Province, which hosts both world-class hard rock and ionic rare earth projects such as Sulista discovered[6] by Brazilian Rare Earths (ASX: BRE).

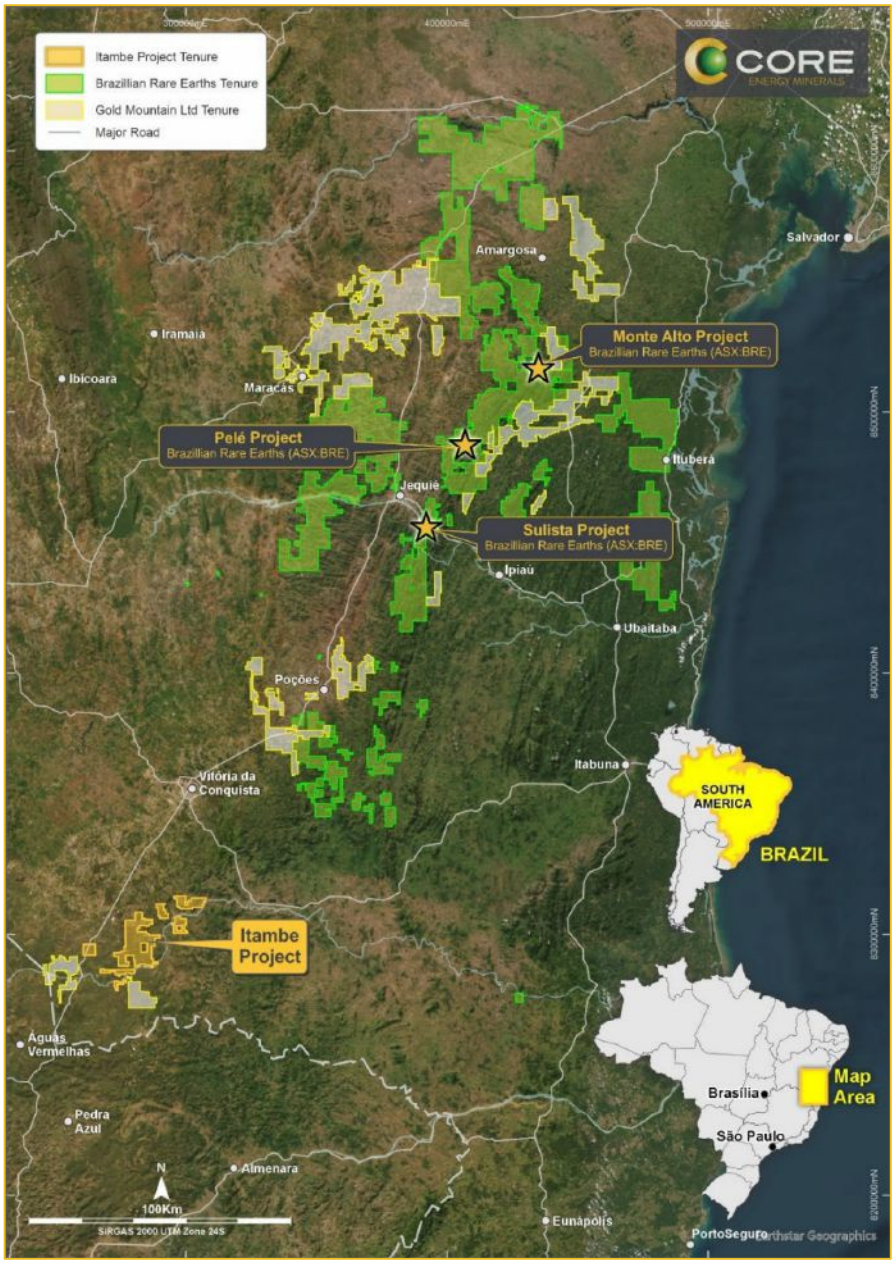

Figure 3: Itambe Project location at the southern end of the highly prospective Rocha da Rocha Rare Earth Province

Work completed by previous owners, Rio Tinto, included conceptual regional targeting, first pass geochemical surface sampling and a very limited (4 holes) auger test program, designed to determine the amenability of this drilling technique in the area. This work covered approximately 7% of the total tenement areas and identified three separate areas of widespread high-grade REE anomalism in the southern portion of the project, with the remaining untested upon acquisition.

[6] BRE ASX Announcement 17 September 2025 – Sulista Exploration Results Confirm a New High-Grade Rare Earth District

The highlighted anomalies in Figure 4 extend over significant areas, the largest of which covers 5km x 2km at TREO values greater than **1,500ppm TREO**, with a peak value of **5,123ppm TREO**. These anomalies remain open in all directions.

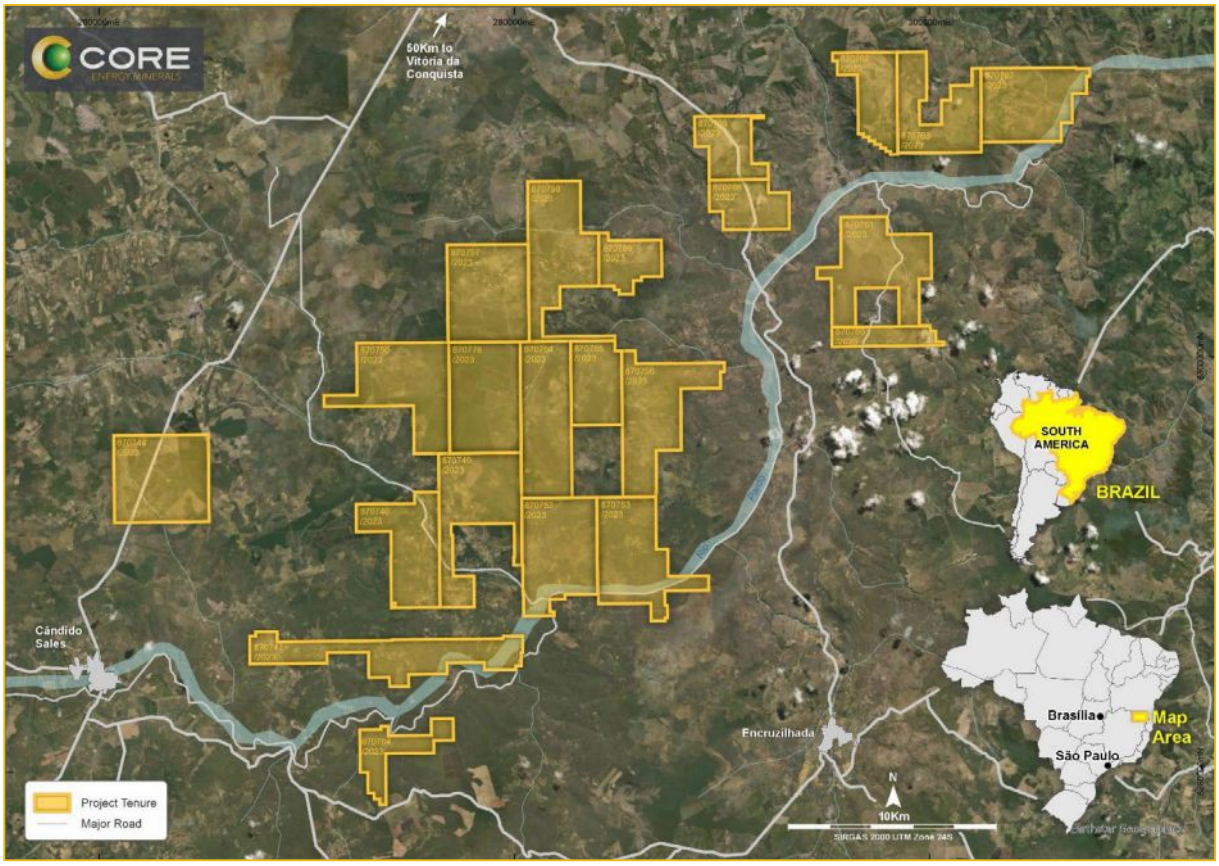

Figure 4: Itambe Project Tenement Location Plan

EXPLORATION AND DRILLING[7]

Initial auger drilling and sampling at Itambe was completed during the June 2026 quarter, confirming the Project's strong exploration potential. Assay results returned from <2mm sieved fine fraction of auger hole samples included best results of:

- **5.6m @ 1,429ppm TREO** from surface (ITTR001)
- **2.0m @ 1,546ppm TREO** from surface (ITTR002)

Size fraction analysis and analytical results from the first two drill holes indicated that sieved samples returned grades up to 380% higher than those obtained from bulk (whole-of-sample) analysis. Further analysis and a larger statistically representative sample set is required to fully understand the implications of these initial observations.

Tunas REE Project, Parana

The Company's Tunas Project tenure surrounds the largest alkaline intrusive complex in Southern Brazil. It is located near the township of Tunas do Paraná town, 75km from Curitiba and 162km from Paranaguá Port. The Project tenure covers an area of 18.32 km^2.

The Tunas project is prospective for ionic clay REE deposits given the likelihood of the Alkaline Intrusive within the TAC to be enriched in REEs, which have then weathered and broken down through natural processes generating an enriched clay/saprolite. As has been seen at other alkaline complexes in Brazil.

[7] CR3 ASX Announcement 29 April 2026 – Assay Results confirm Itambe Rare Earths Potential

PHASE 1 AUGER AND SOIL SAMPLING[8,9]

The initial phase of the exploration program comprised reconnaissance-scale geological mapping and prospect delineation, with a primary focus on validating radiometric anomalies in uranium, thorium and potassium in the available radiometric data, which served as key pathfinder signals for identifying REE enriched regolith systems.

Initial results confirmed the presence of REE in soils within CR3's granted exploration licences, returning TREO geochemical soil and rock assays **2,000ppm**, with a maximum of **2,921ppm**.

Core followed up on the historic results with a hand-auger sampling program, completed in the December 2025 quarter. The program returned multiple thick REE intersections, highlighting areas associated with saprolite clay horizons. Notable results included:

- **6.5m @ 1,563ppm TREO** from 2.0m (TNTR007)
- **5.0m @ 1,031ppm TREO** from 3.0m (TNTR008)
- **5.0m @ 1,523ppm TREO** from 4.0m (TNTR001)
- **1.0m @ 1,822ppm TREO** from 1.0m (TNTR004)

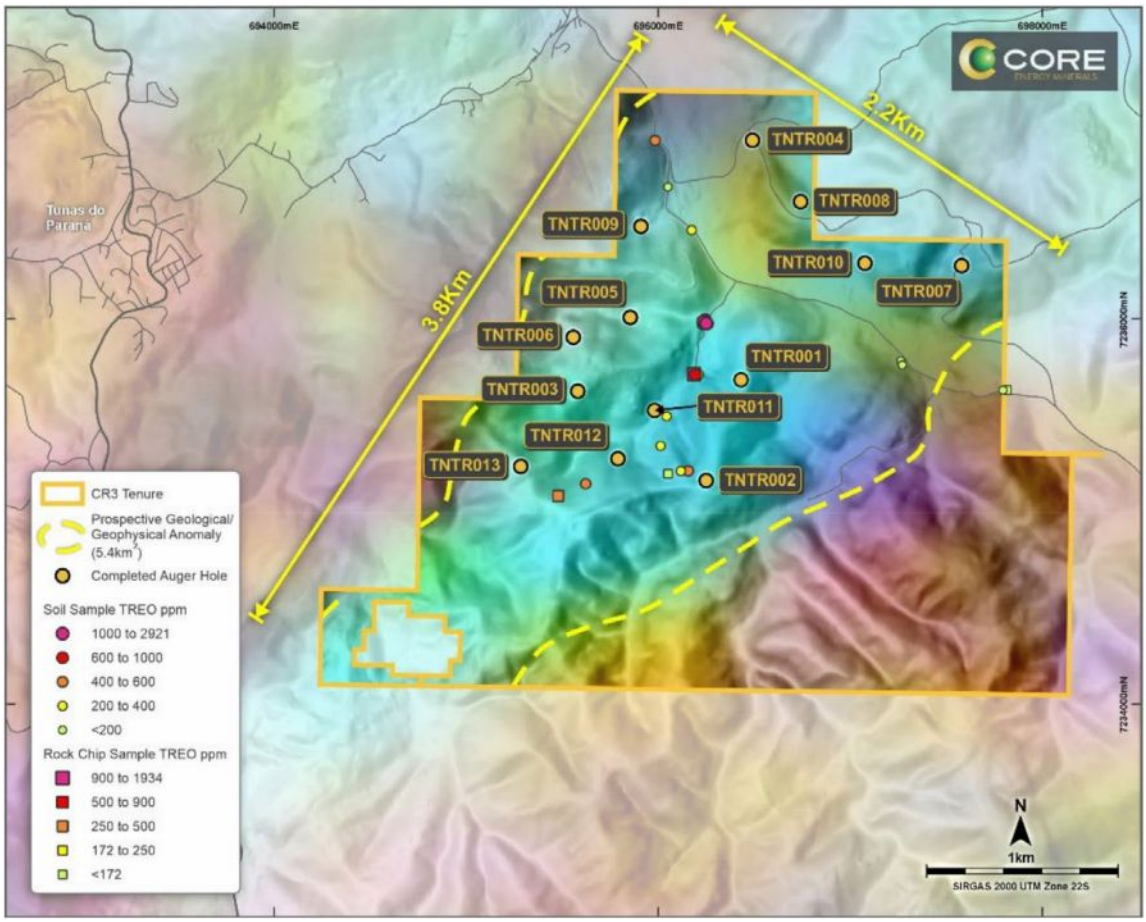

Figure 5: 826.037/2024 tenement showing completed reconnaissance hand auger drill hole locations over aero-gamma spectrometry survey from CRPM

Phase 1 auger drilling results confirmed the presence of REE associated with clay rich regolith within CR3's granted exploration licences. The highest concentrations were encountered within the deeply weathered saprolitic "C-Horizon", particularly in the transitional zone towards clay-sand associated residual soil, both developed from the in-situ weathering of biotite augen gneiss, the predominant basement lithology.

[8] CR3 ASX Announcement 12 August 2026 – Significant REE results from soil sampling at Tunas Project
[9] CR3 ASX Announcement 7 October 2025 – Auger drilling confirms REE Potential - Tunas Project Brazil

PHASE 2 INFILL AUGER DRILLING[7,10,11]

Follow-up Phase 2 infill auger drilling commenced in April 2026. The program targeted depths of up to 15m, supported refinement of the geological model and prioritised future exploration targets. Results reinforced the significance of those returned in the initial program, continuing to show strong high-grade REE mineralisation hosted in saprolitic clays and confirmed the lateral continuity of the mineralisation across the tested area.

Significantly, yttrium (reported as yttrium oxide, Y_2O_3) values of up to **637ppm** were also intersected. This was the first time that notable yttrium enrichment was identified at Tunas, with the value increasing progressively with depth. Its occurrence alongside elevated TREO and strong Magnetic Rare Earth Oxide ("MREO") ratios have the potential to improve the value proposition of the Tunas Project.

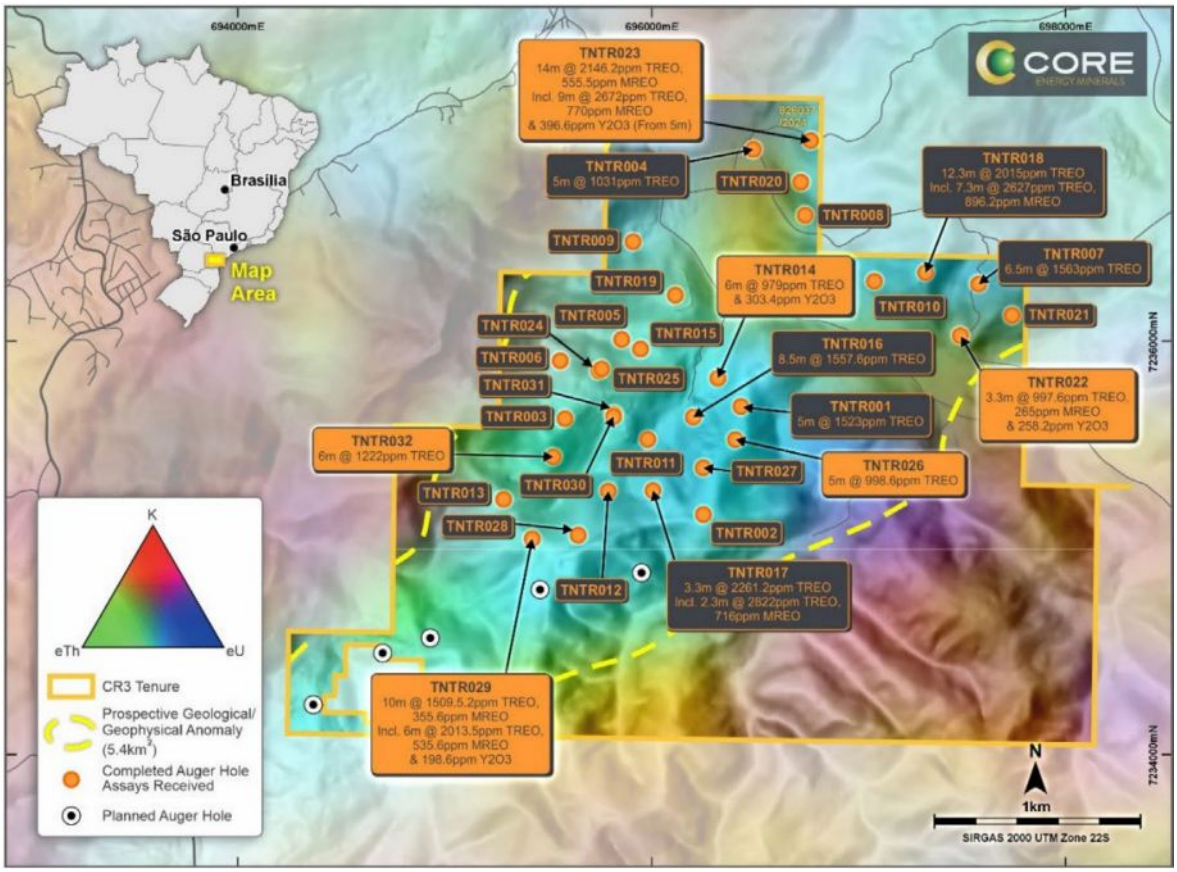

Figure 6: Tunas Project over aero-gamma spectrometry, showing completed infill auger drill hole locations and results

Phase 2 assays reinforced the consistency of REE grades and elevated yttrium, including:

- **14m @ 2,146ppm TREO**, **555.5ppm MREO**, from surface
  - incl. **9m @ 2,672ppm TREO, 770ppm MREO**
  - and **396.6ppm Y_2O_3** from 5m
- **10m @ 1,509.5ppm TREO, 355.6ppm MREO** from surface
  - incl. **6m @ 2,013.5ppm TREO**
  - and **535.6ppm MREO**
  - and **198.5ppm Y_2O_3** from 4m

[10] CR3 ASX Announcement 04 June 2026 - Strong Infill Auger Results Confirm Tunas REE Continuity
[11] CR3 ASX Announcement 25 June 2026 - Consistent REE Grades and Elevated Yttrium Confirmed – Tunas

LEACH TEST WORK[12]

Leach test work undertaken on samples from the infill auger drilling confirmed high-grade TREO and MREO from Ionic Adsorption Clay ("IAC") REE mineralisation and supported the recoverability of rare earth mineralisation within the tested weathered profile.

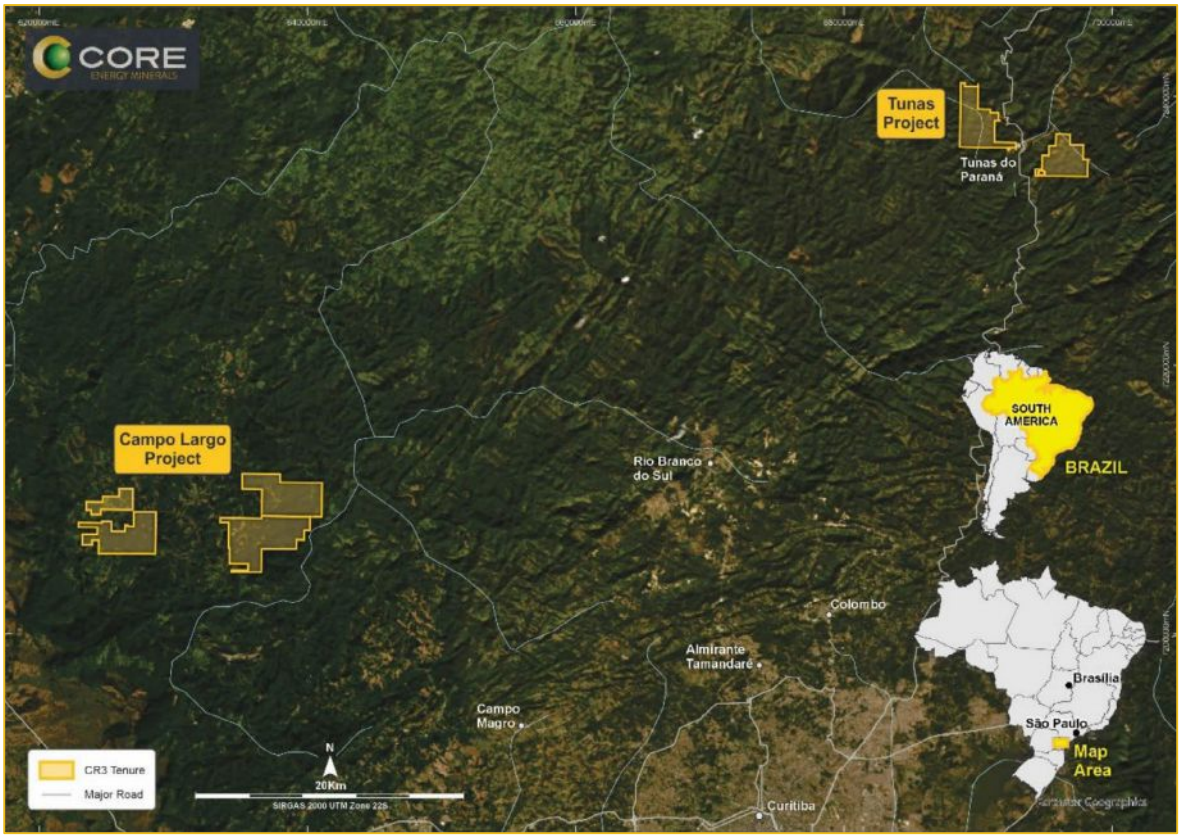

Figure 7: Tunas Project and the new Campo Largo Project tenement application location plan

The following results validated ongoing exploration at Tunas:

- Deeper sample group averaging **38% TREO** recovery and **63% MREO** recovery, with average recovered grades of approximately **951ppm TREO** and **524ppm MREO**.
- Maximum calculated recoveries of **64% TREO** and **104% MREO**, with the MREO result above 100% interpreted as reflecting normal analytical and mass-balance variability rather than physical recovery above 100%.
- Multiple samples returning calculated MREO recoveries above 50%, including **66%, 65%, 71%, 76%** and **104%**, confirming strong leachability of the magnetic rare earth component within the tested weathered profile

Campo Largo REE Project, Paraná[13]

After lodging applications during the September 2025 quarter, Core was granted the radiometric Campo Largo REE Project in early 2026, located only 60km SE of Tunas. The area is interpreted to host intrusive rocks with lithological and geochemical characteristics comparable to those identified at Tunas. These intrusive systems are associated with elevated uranium, thorium and potassium (U–Th–K) signatures and may host well-developed weathering profiles with potential enrichment in REE.

Early-stage exploration activities at Campo Largo included regional geological reconnaissance mapping and rock sampling across the tenement package, which aimed to provide a first-pass assessment of the geological setting and REE prospectivity of the area.

[12] CR3 ASX Announcement 30 June 2026 - Leach Testwork confirms Ionic Clay REE Mineralisation -Tunas
[13] CR3 ASX Announcement 13 May 2026 – High-grade TREO & MREO from Assays – Campo Largo Brazil

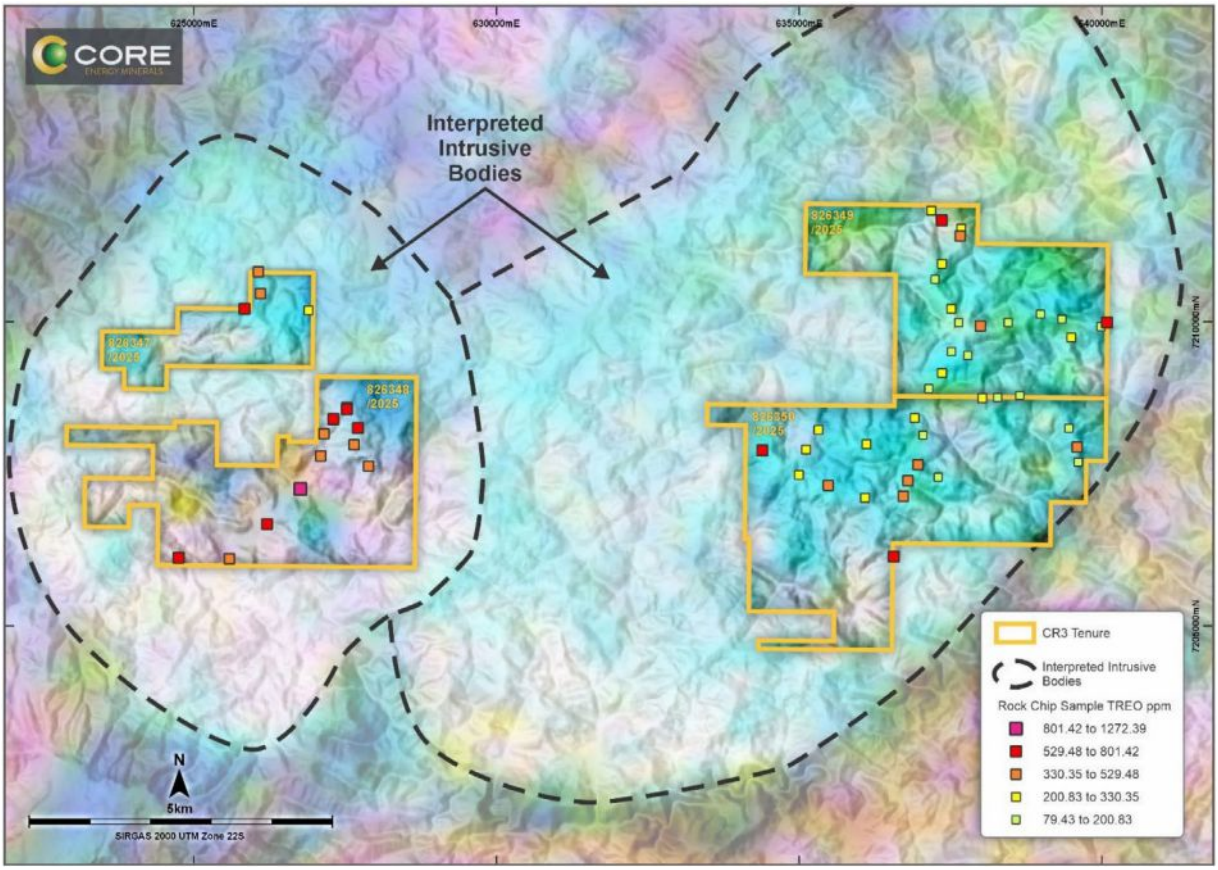

Figure 8: Campo Largo Project Reconnaissance Rock Chip Assay Results

GEOLOGICAL RECONNAISSANCE[13]

Regional geological reconnaissance confirmed the presence of a deeply weathered regolith profile over the basement lithology. The first-pass results identified deeply weathered saprolite clay profiles observed across the project area and significant widespread TREO with assays confirming **MREO up to 46%**, which are critical for EVs, green energy, defence and tech applications.

TREO grades exceeded **1,000ppm** in multiple rock-chip samples, with highly elevated MREO proportions, including:

- **1,272ppm TREO** (46% MREO) (ROC0181)
- **1,097ppm TREO** (41% MREO) (ROC0182)
- **1,041ppm TREO** (43% MREO) (ROC0402)
- **910ppm TREO** (42% MREO) (ROC0401)
- **801ppm TREO** (37% MREO) (ROC0384)

Grande Uranium Project, Rio Grande do Sul

The Grande Project consists of two distinct areas, separated by 4km. The northern area consists of 6 licences for 94.8km^2 and is approximately 10km west of Figueiras. The southerly area consists of 13 licences for 235.5km^2 and is approximately 24.5km SW of the town of Encruzilhada do Sul. Both areas are approximately 140km and 165km respectively SW of the capital city, Porto Alegre. The Project is prospective for sedimentary-hosted uranium mineralisation, as the regional geology consists mostly of prospective lithologies.

No exploration was carried out at Grande during the year.

Amorinópolis Uranium Project, Goiás

Located approximately 250km west of Goiania, the Amorinópolis Project consists of 17 contiguous licences encompassing an area of 319.4km^2. The Project is prospective for sedimentary-hosted uranium mineralisation, as the regional geology consists mostly of a prospective sandstone unit. In prior fieldwork, the Core Energy exploration team successfully identified multiple Uranium mineralisation occurrences at surface with values of up to **131.5ppm U** (**155.1ppm U_3O_8**)[14] with a Spectral Scintillometer[15].

No exploration was carried out at Amorinópolis during the period.

São José Uranium Project, Paraiba

Located 25km north of the town of Patos in the northeast portion of the Brazilian shield, the São José Project consists of 11 licences over the Precambrian gneisses and schists associated with intrusive granites that have been altered by metasomatic processes.

Uranium mineralisation is associated with sodium metasomatism and the episyenitisation process of amphibolite facies gneisses and intrusive microgranites. Uranium mineralisation manifests across all three major rock types, predominantly within albitised and episyenitisation zones discordant to the high-grade metamorphic foliation.

No exploration was carried out at São José during the year.

Australian Projects

Cummins Project, South Australia

The Cummins Project area, comprising EL6624, encompasses 952km^2 of highly prospective uranium tenure located on the southern Eyre Peninsula, South Australia, a Tier 1 uranium mining jurisdiction with long-term pro-uranium bipartisan government support.

The Eyre Peninsula is one of the highest radiometric regions of South Australia, host to numerous known uranium occurrences and uranium deposits including the Samphire Uranium Deposit owned by Alligator Energy Ltd (ASX: AGE). The Eyre Peninsula has reduced facies tertiary palaeochannels trending through the Cummins Project area providing ample trap sites for remobilised uranium to accumulate.

[14] Standard stochiometric conversion used: U to U308 – 1.1792
[15] CR3 ASX Announcement 2 September 2024 - OAR Confirms Uranium Mineralisation at Amorinopolis (Amended)', 2 September 2024

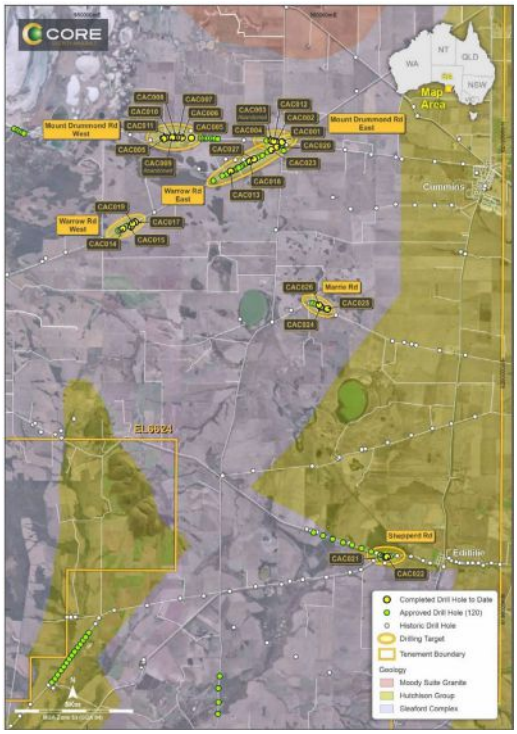

Figure 9: Completed Aircore drilling at CR3's Cummins Uranium Project, South Australia

MAIDEN DRILL PROGRAM[16]

Maiden drilling was completed at the Cummins Project during the year consisting of 27 Aircore ("AC") drill holes for 2,775 metres across six prospect areas. The program identified intercepts over **100ppm U_3O_8**, providing valuable vectors for the mineralising system within the project area. Significant results included:

- **4m at 114.3ppm U_3O_8** from 104m (including **2m 136.2ppm U_3O_8** from 105m) (CAC007)
- **1m at 117.9ppm U_3O_8** from 88m (CAC025)

Results confirmed the targeted mineralisation setting, which provided valuable mineralisation vectors for the phase 2 exploration campaign.

Portable XRF Analysis[17]

In early 2026, Core Energy conducted a portable XRF ("pXRF") analysis of all Cummins 2025 REE AC drill chip tray samples. The REE assemblage consistently showed moderate to strong MREO enrichment (commonly **22–27%,** locally **up to 35%**), highlighting favourable proportions of higher-value magnet rare earths.

Assays indicated a broad, laterally extensive REE-enriched system with significant intersections returned across multiple sections and drill holes, hosted within both regolith and weathered basement lithologies. Intersections showed lateral continuity, shallow regolith, and that deeper weathered basement mineralisation remains open laterally and at depth. Broad zones included the following intersections:

Portable XRF Analysis[18]

- **27m @ 505ppm TREO** (27% MREO)

  incl. **4m @ 1,230ppm TREO** (31% MREO)
- **18m @ 402ppm TREO** (25% MREO)

  incl. **2m @ 1,044ppm TREO** (35% MREO)

Mineralisation across the Cummins Project was intercepted in the shallow (25-30m depth) basal sand units of the Uley Formation, between the base of complete oxidation and the boundary with the organic rich, underlying Upper

[16] CR3 ASX Announcement 22 July 2025 – Cummins Project Drilling Update
[17] CR3 ASX Announcement 16 April 2026 - Significant REE Results at Cummins Project
[18] CR3 ASX Announcement 16 April 2026 - Significant REE Results at Cummins Project

Directors' Report

Your directors present the following report for the financial year ended 30 June 2026.

Directors

The names and details of the Company's directors at any time during or since the end of the year are as follows:

CHRISTOPHER GALE (Non-Executive Chairman)

Christopher (Chris) Gale is the Non-Executive Chairman of Core Energy Minerals Limited. He brings extensive experience in senior management roles across both public and private sectors, with a strong focus on commercial and financial leadership. Mr Gale has held numerous board and executive positions in the mining and technology industries throughout his career.

He was the Founder and Managing Director of Latin Resources Limited (ASX:LRS), a company recently acquired by Pilbara Minerals Ltd (ASX:PLS), and has been actively operating in South America for over a decade. Following the acquisition, he stepped down from the Board of Latin Resources. Mr Gale serves as Non-Executive Chairman of Solis Minerals Limited (ASX:SLM).

Mr Gale is a former Chairman of the Council on Australian Latin America Relations (COALAR), an initiative established by the Australian Government's Department of Foreign Affairs and Trade (DFAT). He is also a founding director of Allegra Capital, a boutique corporate advisory firm based in Perth, and a member of the Australian Institute of Company Directors (AICD).

DAVID VILENSKY (Non-Executive Director)

Mr. Vilensky is a practising corporate lawyer and an experienced listed company director. He is the Managing Director of Perth law firm Bowen Buchbinder Vilensky and has more than 35 years' experience in the areas of corporate and business law and in commercial and corporate management.

Mr Vilensky practises in the areas of corporate and commercial law, corporate advisory, mergers and acquisitions, mining and resources and complex dispute resolution. He acts for a number of listed and public companies providing strategic legal counsel on directors duties, due diligence, capital raisings, corporate governance and compliance with ASX Listing rules.

Mr Vilensky ceased as Non-Executive Chairman of ASX listed resources company Latin Resources Limited (ASX: LRS) following the acquisition by Pilbara Minerals Ltd (ASX:PLS).

ANTHONY GREENAWAY (Managing Director)

Mr. Anthony Greenaway is a highly experienced senior geologist with over 25 years of international expertise in mining and mineral exploration. His career spans operational leadership across Australia, Brazil, Chile, Asia, and Africa, with a strong track record in both public and private resource companies.

Mr. Greenaway has held senior management roles across a diverse range of commodities, including gold, iron ore, and nickel-copper-PGE systems. He played a pivotal role in the discovery and development of Latin Resources' lithium deposit in Minas Gerais, Brazil, demonstrating his capability in advancing complex resource projects from exploration through to development.

CHRISTOPHER WIENER (Non-Executive Director)

Mr Wiener is a Chartered Accountant with extensive years of experience in corporate finance, specialising in equity capital markets and corporate advisory services to small and mid-cap listed resource and industrial companies. Mr Wiener graduated from the University of Notre Dame with Bachelor of Commerce, majoring in Finance and Accounting. He also holds a Graduate Diploma of Applied Corporate Governance from the Governance Institute of Australia.

Mr Wiener is currently Portfolio Manager at Norfolk Capital Management and has previously held roles in the Corporate Finance departments of RM Capital, Lazarus Corporate Finance, GMP Securities and Deloitte.

Subsequent to year end, Christopher Wiener resigned as a Non-Executive Director of Core Energy Minerals, effective 18 September 2026.

Company Secretary

SARAH SMITH

Ms Smith is a Chartered Accountant and has acted as the Company Secretary of a number of ASX listed companies. Sarah has over 15 years' experience in the provision of company secretarial and financial management services for ASX listed companies, capital raisings and IPOs, due diligence reviews and ASX and ASIC compliance.

Principal Activities

The principal activities of the Group during the financial year were mineral exploration on its existing projects in Brazil.

During the period, the Group has also expanded its exploration portfolio into world-class uranium mining region South Australia.

There were no significant changes in the nature of the principal activities during the financial year.

Corporate

Dividends paid or recommended

There were no dividends paid or declared by the Company during the financial year.

Review and Results of Operations

The review of the Group's operations during the financial year and the results of those operations is set out in the Review of Operations on pages 5 to 16 of this Annual Report, which is incorporated by reference into, and forms part of, this Directors' Report.

Results of Operations

The financial result for the year ended 30 June 2026 was a loss of $3,369,000 (2025: loss of $1,758,726).

Significant Changes in State of Affairs

There was no significant change in the state of affairs of the Group that occurred during the financial year under review that is not mentioned elsewhere in this report or listed below.

After Balance Sheet Date Events

Refer note 17 for listing of after balance date events.

Apart from matters contained within the Note, Directors are not aware of any matters or circumstances not otherwise dealt with in this report that has significantly, or may significantly affect, the operations or the state of affairs of the Consolidated entity in future financial periods.

Likely developments and expected results

The Company will continue to pursue its operating strategy to create shareholder value through the acquisition of potential mineral projects, as well as the exploration and development of mineral resources from its existing project portfolio.

Material Business Risks

The Company is subject to various risk factors. Some of these are specific to its business activities while others are of a more general nature. Individually, or in combination, these risk factors may affect the future operating and financial performance of the Company.

Occupational health and safety risks

The Company seeks to ensure that it provides a safe workplace to minimise risk of harm to its employees and contractors. It achieves this through an appropriate safety culture, safety systems, training, and emergency preparedness.

Exploration Risk

Exploration and Mineral Resource development incorporates a high degree of technical and geological risk. The natural endowment of the ground being explored is the limiting factor and there always remains a risk of insufficient natural endowment to make an economic discovery.

Detailed planning of exploration programs, with external consultant input where required, ensures the highest quality exploration targets are tested. The Board approves all exploration programs and budgets to achieve outcomes in the Company's (and shareholders) best interests, with regular reporting provided to the Board of the results of exploration programs.

The Company undertakes business development activities to source new projects for the Company with the objective of acquiring assets with a high potential for exploration success.

Environmental Risks

The Company is committed to best practice in environmental management, based upon current community expectations, applicable legislation and regulatory standards, all of which can change over time. The Board maintains the responsibility to ensure that the Company's environment policies are adhered to and to ensure that the Company is aware of, and is in compliance with, all relevant environmental legislation. There have been no environmental breaches during the 2026 financial year.

Community and social risks

The Company operates in jurisdictions with varying community, heritage and social laws and cultural practices. Community expectations are continually evolving and are managed through the development of robust strategies, maintaining strong relationships with communities and delivering on commitments.

Cyber risks

The Company takes a risk-based approach to managing cyber security, with a focus on ensuring good practice across standard processes. The Company utilises tools and services provided by external information technology consultants to actively manage its cyber risks, noting the increasing risk trend in the external environment.

Financial risks

The Company faces risks relating to the cost and access to funds, movement in interest rates and foreign exchange rates (refer to Note 15 to the financial statements). The Company recognises the importance of maintaining a strong balance sheet that enables flexibility to pursue strategic objectives. The Company maintains policies which define appropriate financial controls and governance which seek to ensure financial risks are recognised, managed and recorded in a manner consistent with generally accepted industry practice and governance standards.

Regulatory and compliance risk

New or evolving regulations and international standards are outside the Company's control and are often complex and difficult to predict. The potential development of opportunities can be jeopardised by changes to fiscal or regulatory regimes, adverse changes to tax laws, difficulties in interpreting or complying with local laws, material differences in sustainability standards and practices, or changes to existing political, judicial or administrative policies and changing community expectations.

Business interruption risk

Circumstances may arise which preclude operations at certain sites including natural weather events or disasters, material disruption to the Company's logistics chain, critical plant failure or industrial action.

The Company maintains an insurance program that may offset a portion of the financial impact of a major business interruption event.

Directors' meetings

The number of directors' meetings held during the financial year and the number of meetings attended by each director are as follows:

Director	Directors' Meetings	
	Eligible to attend	Attended
Mr Christopher Gale	8	8
Mr David Vilensky	8	8
Mr Anthony Greenaway	8	7
Mr Christopher Wiener	8	8

Directors' interests

The relevant interest of each director in the share capital of the Company as notified by the directors to the Australian Securities Exchange in accordance with S205G (1) of the Corporations Act 2001, at the date of this report is as follows:

Director	No. of Ordinary Shares	No. of Options over Ordinary Shares	No. of Share Rights
Mr Christopher Gale	21,949,076	15,394,737	5,500,000
Mr David Vilensky	7,346,684	1,052,632	4,600,000
Mr Anthony Greenaway	10,567,576	6,315,789	7,000,000

Mr Christopher Wiener resigned as a director of the Company on 18 September 2026. Accordingly, he is not included in the table of directors' relevant interests as at the date of this report

Unissued shares under option disclosed below in note 1

There were 702,964,395 unissued ordinary shares of the Company under option at the date of this report.

Shares issued on exercise of options and convertible notes

No shares have been issued on the exercise of options during the financial year.

35,857,118 shares have been issued on the conversion of 355,000 convertible notes during the financial year.

Remuneration Report (Audited)

This remuneration report for the year ended 30 June 2026 outlines the remuneration arrangements of the Group in accordance with the requirements of the Corporations Act 2001 (the Act) and its regulations. This information has been audited as required by section 308(3C) of the Act.

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

For the purposes of this report, the term executive includes executive directors and other senior management of the Group.

Directors and Senior Management

Non-Executive Directors

Chris Gale	Non-Executive Chairman
David Vilensky	Non-Executive Director
Christopher Wiener	Non-Executive Director

Executive Director

Anthony Greenaway	Managing Director (appointed 22 September 2025)

Company Secretary

Sarah Smith	Company Secretary

Remuneration Governance

Remuneration Committee

The Board carries out the duties that would ordinarily be carried out by the Remuneration Committee under the Remuneration Committee Charter including the following processes to set the level and composition of remuneration for Directors and senior executives and ensuring that such remuneration is appropriate and not excessive.

The Board approves the remuneration arrangements of the Managing Director and other executives and all awards made under incentive plans following recommendations from the Remuneration Committee.

The Board also sets the remuneration of non-executive directors, subject to the fee pool approved by shareholders.

The Board approves, having regard to the recommendations of the Managing Director, the level of incentives to other personnel and contractors.

The Board seeks external remuneration advice as and when required to ensure it is fully informed when making remuneration decisions. Remuneration advisors are engaged by and report directly to the Board. No consultants were used or paid by the Group during the year.

Non-Executive Director Remuneration

The Board seeks to set aggregate remuneration at a level that provides the Group with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The Constitution and the ASX listing rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting of shareholders.

Non-executive directors are remunerated by way of fees based on remuneration of executive directors of comparable companies and scope and extent of the Company's activities. Non-executive directors are also entitled to participate in the Core Energy Minerals Securities Incentive Plan which was re-approved by shareholders on 30 November 2023. Non-Executive Directors do not receive retirement benefits, nor do they participate in any other incentive programs.

Contracts and agreements with Non-Executive Directors

The Group does not have contracts with Non-Executive Directors, who are elected to the Board by shareholders on rotation. The pool of directors' remuneration, including cash payments for directors' fees and share based incentive remuneration, is approved by shareholders at the Annual General Meeting.

In accordance with the total directors' fees approved by shareholders, the Board has agreed the directors' fees to be paid up to a maximum of $74,000 per annum for each director. No committee fees are paid.

Fees for Non-Executive Directors are not linked to the performance of the Group. However, to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the company and are able to participate in the Core Energy Minerals Securities Incentive Plan.

Core Energy Minerals Securities Incentive Plan

The Core Energy Minerals Securities Incentive Plan was re-approved by shareholders on 30 November 2023 for the purpose of retaining executive and non-executive directors, and other KMPs, as well as controlling the cash cost of directors' fees and aligning the interests of directors with shareholders and providing them with the opportunity to participate in the future growth of the Group.

Under the plan the Group may offer share rights to directors of the Company. Share rights issued under the plan comprise of performance rights being rights that vest and may be exercised into shares, based on certain performance conditions.

The Board in their absolute discretion determine the number of share rights to be offered and the criteria that may apply. Offers made under the plan must set out the number of share rights, the vesting conditions and the measurement period.

The rights are issued for no consideration, however, the vesting of the benefits are conditional on achieving certain measurable performance measures. The performance measures for the rights include service conditions, market conditions that reflect positive shareholder returns in the form of share price appreciation and non-market milestones that align the company's strategic objectives. Vesting of the share rights is measured over a three-year interval after the commencement of the respective measurement period. At the end of the measurement period and subject to the performance measures, each share right will convert into one ordinary share in the Company. The Group is aware that the vesting of share rights is treated as income to executives and attracts tax in a similar manner to cash payments irrespective of the executive selling or retaining the resulting shares.

The maximum percentage of base remuneration that a director may receive in share rights is 100% which is pre-determined based on the advice of the remuneration consultant.

Where a director or employee ceases employment prior to their incentives vesting due to resignation or termination for cause, incentives will be forfeited. Where a director or employee ceases employment for any other reason, they may at the Board's discretion, retain a number of unvested share rights on a pro-rata basis to reflect their period of service during the measurement period. These unvested share rights only vest subject to meeting the relevant performance measures.

The Board will not seek any increase in the aggregate remuneration for the non-executive director pool at the AGM.

Executive Remuneration Arrangements

The Group aims to reward executives with a level and mix of remuneration commensurate with their position and responsibilities within the Group that is competitive by market standards and aligns their interests with those of shareholders.

Executive remuneration consists of fixed remuneration and variable remuneration comprising short term incentives and long-term incentives.

Fixed remuneration

The level of fixed remuneration is set so as to provide a base level of remuneration which is both appropriate to the position and is competitive in the market.

While the fixed remuneration of the executives is not directly linked to the Group's financial performance or share price, it is reviewed annually by the Board through a process that considers individual performance, Group performance and market conditions.

Variable remuneration

The Company established an Incentive Rights Plan (the Plan) that was re-approved by shareholders on 30 November 2023 and applies to full time and permanent part time employees and contractors.

The Plan provides the Company with a range of incentives to attract, retain and align the interest of shareholders and employees and contractors.

Short term incentives

Short term incentives (STI) may include cash and shares and are awarded to executives based on the achievement of KPI's. Given the current stage of the Company's evolution and the market conditions for mineral exploration and development companies, no STI were paid for the year ended 30 June 2026.

Long term incentives

Long term incentives (LTI) are considered annually by the Remuneration Committee to align remuneration with the creation of shareholder value over the long term.

LTI's can include:

- cash;
- retention rights being rights that vest and may be exercised into Restricted Shares, based on completion of a period of service; and
- performance rights, being rights that vest and may be exercised into Restricted Shares, based on achievement of specified performance objectives.

The retention and performance rights are issued for no consideration, however, the vesting of the benefits are conditional on achieving specific measurable performance measures that are aligned with the Group's strategic objectives. The following performance measures were used, in equal weighting:

- Completion of service for the year; and
- Shareholder returns (Total shareholder return of 33% per annum or greater).

Vesting of the LTI is measured over a three-year interval after the commencement of the respective measurement period. At the end of the measurement period and subject to the performance measures, each share right will convert into one ordinary share in the Company. The Group is aware that the vesting of share rights is treated as income to executives and attracts tax in a similar manner to cash payments irrespective of the executive selling or retaining the resulting shares.

Where a director or employee ceases employment prior to their incentives vesting due to resignation or termination for cause, incentives will be forfeited. Where a director or employee ceases employment for any other reason, they may at the Board's discretion, retain a number of unvested share rights on a pro-rata basis to reflect their period of service during the LTI grant performance period. These unvested share rights only vest subject to meeting the relevant LTI performance measures.

Employment agreements and contracts

The Group has entered into contracts and agreements with executives, the details of which are provided below.

Managing Director

The Managing Director is employed under an employment agreement, with no fixed term where either party may terminate the agreement with or without cause by giving twelve weeks' notice respectively.

Chief Financial Officer (CFO)

The current CFO is employed under an employment agreement with no fixed term where either party may terminate the agreement with or without cause by giving three months' notice.

Exploration Manager

The Exploration Manager is employed under an employment agreement with no fixed term where either party may terminate the agreement with or without cause by giving one month notice.

Remuneration of key management personnel for the year ended 30 June 2026

2026	Short-term benefits			Post-employment	Other long-term benefits	Share-based payments			Total	Performance related	Equity compensation
	Salary & Fees	Bonus	Non-cash benefits	Super & Other benefits	Long service leave	Share rights [1]	Shares	Loan funded shares			
	$	$	$	$	$	$	$	$	$	%	%
Directors											
C. Gale	30,000	-	-	-	-	50,601	42,000[2]	-	122,601	41%	76%
D. Vilensky	30,000	-	-	-	-	42,695	30,000[2]	-	102,695	42%	71%
A. Greenaway[3]	230,000	-	-	27,000	-	45,078	25,000[2]	-	327,078	14%	21%
C. Wiener	40,000	-	-	-	-	42,695	20,000[2]	-	102,695	42%	61%
Other KMP											
S. Smith[4]	82,000	-	-	-	-	1,675	-	-	83,675	2%	2%
Total	**412,000**	**-**	**-**	**27,000**	**-**	**182,744**	**117,000**	**-**	**738,744**	**25%**	**41%**

[1] The share rights valuation is an accounting valuation/estimation calculated in accordance with Australian Accounting Standards based on historical share price when the rights were issued or approved by shareholders.
[2] Shares to be issued in lieu of payments for Directors fees which are subject to shareholder approval at the next general meeting..
[3] Mr Anthony Greenaway was appointed as the Managing Director on 22 September 2025.
[4] Ms Smith provides company secretarial services through an outsourced company, Mirador Corporate.

Remuneration of key management personnel for the year ended 30 June 2025

2025	Short-term benefits			Post-employment	Other long-term benefits	Share-based payments			Total	Performance related	Equity compensation
	Salary & Fees	Bonus	Non-cash benefits	Super	Long service leave	Share rights [2]	Shares	Loan funded shares			
	$	$	$	$	$	$	$	$	$	%	%
Directors											
C. Gale	42,000	-	-	-	-	-	30,000[3]	-	72,000	-	-
D. Vilensky	35,000	-	-	-	-	-	25,000[3]	-	60,000	-	-
A. Greenaway	75,000	-	-	-	-	1,955	35,000[3]	-	111,955	2	2
P. Stephen[4]	129,230	-	-	6,281	-	-	-	-	135,511	-	-
C. Wiener[5]	45,000	-	-	-	-	-		-	45,000	-	-
Other KMP											
S. Smith[6,8]	11,300	-	-	-	-	-	-	-	11,300	-	-
Y. Gouw[6]	161,885	-	-	13,704	-	1,955	-	-	177,544	1	1
R. Cameron[7]	69,408	-	-	10,049[2]	-	-	-	-	79,457	-	-
Total	**568,823**	**-**	**-**	**30,034**	**-**	**3,910**	**90,000**	**-**	**692,767**	**-**	**-**

[1] The share rights valuation is an accounting valuation/estimation calculated in accordance with Australian Accounting Standards based on historical share price when the rights were issued or approved by shareholders.
[2] The amount includes salary sacrifice benefit for the year.
[3] Ordinary shares were issued in lieu of directors' fees on 23 December 2024 after receiving the shareholders' approval on 29 November 2024.
[4] Mr Anthony Greenaway was appointed as the Executive Director on 9 September 2024, and Managing Director on 22 September 2025 as Mr Paul Stephen resigned from the position of Managing Director.
[5] Mr Christopher Wiener was appointed as Non-Executive Director on 8 October 2024.
[6] Ms Sarah Smith was appointed as Company Secretary on 1 March 2025 following Mr Yugi Gouw's resignation on 28 February 2025.
[7] Mr Ross Cameron has resigned on 14 February 2025.
[8] Ms Smith provides company secretarial services through an outsourced company, Mirador Corporate.

Additional disclosures relating to remuneration

Share holdings of key management personnel

2026	Balance at start of year	Granted as remuneration	On exercise of options/conversion of rights [1]	On-Market Purchase/ Placement	Balance at end of year
Directors					
C. Gale	12,449,076	-	-	7,500,000	19,949,076
D. Vilensky	3,996,684	-	-	1,650,000	5,646,684
A. Greenaway	3,538,654	-	28,922	5,000,000	8,567,576
C. Wiener	1,315,789	-	-	-	1,315,789
Other KMP					
S. Smith	-	-	-	-	-
	21,300,203	**-**	**28,922**	**14,150,000**	**35,479,125**

[1]Share rights vested and converted into ordinary shares during the period.

2025	Balance at start of year	Granted as remuneration	On exercise of options [1]	Net change other	Balance at end of year
Directors					
C. Gale	54,786,762	-	-	(42,337,686)[2,3]	12,449,076
D. Vilensky	31,381,032	-	-	(27,384,348)[2,3]	3,996,684
A. Greenaway	11,378,867	-	578,427	(8,418,640)[2,3]	3,538,654
C. Wiener	-	-	-	1,315,789	1,315,789
P. Stephen	-	-	-	-	-
Other KMP					
S. Smith[4]	-	-	-	-	-
Y. Gouw[4]	1,771,236	-	578,427	(2,349,663)[4]	-
R. Cameron	-	-	-	-	-
	99,317,897	**-**	**1,156,854**	**(79,174,548)**	**21,300,203**

[1]Share rights vested and converted into ordinary shares during the period.
[2]Share issued in lieu of outstanding director fees.
[3]Includes Share Consolidation at a ratio of 20:1 in December 2024.
[4]Ms Smith was appointed Company Secretary following Mr Gouw's resignation on 28 February 2025.

Option holding of key management personnel

The number of options held by directors and other key management personnel both directly and indirectly are set out below.

30 Jun 2026	Balance at start of year	Granted as remuneration	Exercised	Net change other	Balance at end of year
Directors					
C. Gale	7,894,737	-	-	7,500,000	15,394,737
D. Vilensky	1,052,632	-	-	-	1,052,632
A. Greenaway	1,315,789	-	-	5,000,000	6,315,789
C. Wiener	2,565,789	-	-	-	2,565,789
Other KMP					
S. Smith	**-**	**-**	**-**	**-**	**-**
	12,828,947	**-**	**-**	**12,500,000**	**25,328,947**

Option holding of key management personnel (continued)

30 Jun 2025	Balance at start of year	Granted as remuneration	Exercised	Net change other	Balance at end of year
Directors					
C. Gale	-	-	-	7,894,737	7,894,737
D. Vilensky	-	-	-	1,052,632	1,052,632
A. Greenaway	-	-	-	1,315,789	1,315,789
C. Wiener	-	-	-	2,565,789	2,565,789
P. Stephen	-	-	-	-	-
Other KMP					
S. Smith[1]	-	-	-	-	-
Y. Gouw[1]	-	-	-	-	-
R. Cameron[2]	-	-	-	-	-
	-	-	-	**12,828,947**	**12,828,947**

[1]Ms Smith was appointed Company Secretary following Mr Gouw's resignation on 28 February 2025.
[2] Mr Ross Cameron has resigned on 14 February 2025.

Share right holdings of key management personnel

30 Jun 2026	Balance at start of year	Granted as remuneration	Converted to Shares	Net change other	Balance at end of year
Directors					
C. Gale	-	7,500,000	-	-	7,500,000
D. Vilensky	-	6,300,000	-	-	6,300,000
A. Greenaway	87,642	9,000,000	(28,922)	(58,720)	9,000,000
C. Wiener	-	6,300,000	-	-	6,300,000
Other KMP					
S. Smith	600,000	-	-	-	600,000
	687,642	**29,100,000**	**(28,922)**	**(58,270)**	**29,700,000**

30 Jun 2025	Balance at start of year	Granted as remuneration	Converted to Shares	Net change other	Balance at end of year
Directors					
C. Gale	-	-	-	-	-
D. Vilensky	-	-	-	-	-
A. Greenaway	3,505,618	-	(578,427)	(2,839,549)	87,642
P. Stephen	-	-	-	-	-
C. Wiener					
Other KMP					
S. Smith[1]	-	-	-	-	-
Y. Gouw[1]	3,505,618	-	(578,427)	(2,927,191)[1]	-
R. Cameron[2]	-	-	-	-	-
	7,011,236	**-**	**(1,156,854)**	**(5,766,740)**	**87,642**

[1]Ms Smith was appointed Company Secretary following Mr Gouw's resignation on 28 February 2025.
[2] Mr Ross Cameron has resigned on 14 February 2025.

Vesting profile of share rights granted to key management personnel

Directors' Rights:

	Tranche 1	Tranche 2	Tranche 3	Tranche 4	Tranche 5
Grant date	23 July 2025	23 July 2025	23 July 2025	23 July 2025	23 July 2025
Vesting cutoff date	24 July 2030	24 July 2030	1 July 2026	24 July 2030	24 July 2030
Share price at assumed grant date ($)	0.0130	0.0130	0.0130	0.0130	0.0130
Market Cap hurdle ($)	n/a	n/a	n/a	15,000,000	25,000,000
Exercise price ($)	nil	Nil	nil	nil	nil
Risk-free rate (%)	3.549	3.549	3.549	3.549	3.549
Volatility (%)	100	100	100	100	100
Dividend yield (%)	nil	Nil	nil	nil	nil
Fair value per Performance Right ($)	**0.0130**	**0.0130**	**0.0130**	**0.0118**	**0.0108**
Recipient:	**Number of Rights**			**Number of Rights**	**Number of Rights**
Christopher Gale	-	-	2,000,000	2,500,000	3,000,000
Total far value	**$-**	**$-**	**$26,000**	**$29,500**	**$32,400**
Anthony Greenaway	2,500,000	2,500,000	2,000,000	-	2,000,000
Total fair value	**$32,500**	**$32,500**	**$32,500**	**$20,300**	**$18,733**
David Vilensky	-	-	1,700,000	2,100,000	2,500,000
Total fair value	**$-**	**$-**	**$22,100**	**$24,780**	**$27,000**
Chris Wiener	-	-	1,700,000	2,100,000	2,500,000
Total fair value	**$-**	**$-**	**$22,100**	**$24,780**	**$27,000**

MILESTONES

Tranche 1 Performance rights will vest upon the Company announcing a JORC compliant uranium resource of 8mlb by the date that is five years from the date of issue.

Tranche 2 Performance rights will vest upon the Company announcing a JORC compliant uranium resource of 16mlb by the date that is five years from the date of issue.

Tranche 3 Performance rights will vest on 12 months of continuous service with the Company from 30 June 2025 to 30 June 2026 and expiring on 1 July 2026.

Tranche 4 Performance rights will vest on the Company reaching a market capitalisation of $15,000,000 and 24 months of continuous service with the Company from 30 June 2025 and expiring on the date that is five years from the date of issue.

Tranche 5 Performance rights will vest on the Company reaching a market capitalisation of $25,000,000 and 36 months of continuous service with the Company from 30 June 2025 and expiring on the date that is five years from the date of issue.

Vesting profile of share rights granted to key management personnel (continued)

In reporting share-based payments remuneration for each issuance of the above performance right, the total fair value is vested (ie expensed) from the grant date through to the vesting cut-off date (the anticipated vesting date) on a straight-line basis. There are no prior period long-term incentive performance rights awards that continue to vest and contribute to the remuneration figures reported as share-based payments remuneration.

Other transactions with key management personnel

During the year, $65,131 (2025: $34,075) was paid excluding GST to f Buchbinder Vilensky Lawyers, a legal firm related to Mr Vilensky for legal services rendered.

In addition to the $82,000 (excluding GST) disclosed in the remuneration tables for company secretarial services provided by Mirador, a further $4,100 excluding GST (2025: $11,664) was paid to Mirador Corporate, a related entity of Ms Smith, for corporate support and company secretarial services.

There were no other transactions with other key management personnel during the current or prior year.

End of remuneration report (audited)

Directors' Report (continued)

Indemnification and insurance of officers and auditors

During the financial year, the Consolidated entity maintained an insurance policy which indemnifies the directors and officers of the Consolidated entity in respect of any liability incurred in connection with the performance of their duties as directors or officers of the Consolidated entity to the extent permitted by the Corporations Act 2001. The Consolidated entity's insurers have prohibited disclosure of the amount of the premium payable and the level of indemnification under the insurance contract.

The Consolidated entity has not paid any insurance premiums in respect of any past or present directors or auditors, other than as required by law.

Proceedings against the Consolidated entity

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

Non-audit services

The Consolidated entity's auditors have not provided non-audit services within the Group for the current financial year. In the previous year, services were provided for taxation services for which $6,248 was paid or payable by the Consolidated entity. The directors are satisfied that the provision of the non-audit services was compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The nature and scope of the non-audit services provided was not such that auditor independence was compromised.

Auditor's independence declaration

The Auditors Independence Declaration for the year ended 30 June 2026 has been received and can be found on page 60 of the financial report.

Corporate Governance Statement

The Board of Directors is responsible for the Corporate Governance of the Company. The Board is committed to achieving and demonstrating the highest standard of corporate governance applied in a manner that is appropriate to the Company's circumstances. The Company's Corporate Governance statement is located on the Company's website at www.coreenergyminerals.com.au.

Christopher Gale

Non-Executive Chairman

Perth, 29 September 2026

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2026

	Note	2026 $	2025 $
Other income	2	480	139,632
		480	139,632
Administrative expenses		(588,206)	(709,337)
Depreciation and amortisation		(6,729)	(3,641)
Finance costs		(229,107)	(272,334)
Occupancy expenses		(35,196)	(33,798)
Employment costs	3a	(837,340)	(678,142)
Development expenses		-	(15,000)
Share based payments		(223,774)	(3,909)
Loss on disposal of exploration asset	9, 3b	(1,067,145)	-
Other expenses from ordinary activities		(140,760)	(89,512)
Impairment losses		(241,223)	(92,685)
Profit / (loss) before tax		(3,369,000)	(1,758,726)
Income tax benefit / (expense)	4	-	-
Loss after income tax expense from discontinued operations			
Net (loss) for the year		**(3,369,000)**	**(1,758,726)**
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		-	-
○ Foreign currency movement		(8,948)	(14,407)
Other comprehensive income for the year, net of tax		**(8,948)**	**(14,407)**
Total comprehensive income attributable to members of the parent entity		**(3,377,948)**	**(1,773,133)**
Earnings per share			
Basic and diluted loss per share (cents per share)	13b	(0.627)	(0.76)

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

Consolidated Statement of Financial Position as at 30 June 2026

	Note	2026 $	2025 $
Current assets			
Cash and cash equivalents	5	469,346	653,177
Trade and other receivables	6	53,910	334,989
Other assets	7	80,000	80,000
Total current assets		603,256	1,068,166
Non-current assets			
Other assets	7	-	23,011
Plant and equipment	8	20,468	22,323
Exploration and evaluation costs	9	4,696,188	4,077,046
Total non-current assets		4,716,656	4,122,380
Total assets		5,319,912	5,190,546
Current liabilities			
Trade and other payables	10	744,139	578,971
Provisions	11	42,531	21,428
Borrowings	12	1,107,727	1,097,344
Embedded Derivatives	12	200,351	243,516
Total current liabilities		2,094,748	1,941,259
Non-Current liabilities			
Total non-current liabilities		-	-
Total liabilities		2,094,748	1,941,259
Net Assets		**3,225,164**	**3,249,287**
Equity			
Issued capital	13a	22,483,256	19,726,322
Reserves	14	1,840,006	1,762,290
Accumulated losses		(21,098,098)	(18,239,325)
Total equity		**3,225,164**	**3,249,287**

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

Consolidated Statement of Changes in Equity as at 30 June 2026

	Note	Issued Capital	Accumulated Losses	Foreign Exchange Translation Reserve	Share-based Payment reserve	Total
		$	$	$	$	$
Balance at 1 July 2024		14,536,756	(16,509,943)	292,467	2,228,563	547,843
Loss for the year		-	(1,758,726)	-	-	(1,758,726)
Other comprehensive income for the period		-	-	(14,407)	-	(14,407)
Total comprehensive income for the period		-	(1,758,726)	(14,407)	-	(1,773,133)
Transactions with owners, directly in equity						
Options Issued		-	-	-	(744,333)	(744,333)
Share application	**13a**	4,567,799	-	-	-	4,567,799
Transaction costs		(383,706)	-	-	-	(383,706)
Lapsed performance rights		-	29,344	-	-	29,344
Retention rights converted to shares		24,294	-	-	-	24,294
Performance rights converted to shares		981,179	-	-	-	981,179
Balance at 30 June 2025		**19,726,322**	**(18,239,325)**	**278,060**	**1,484,230**	**3,249,287**
Balance at 1 July 2025		19,726,322	(18,239,325)	278,060	1,484,230	3,249,287
Loss for the year		-	(3,369,000)	-	-	(3,369,000)
Other comprehensive income for the period		-	-	(8,948)	-	(8,948)
Total comprehensive income for the period		-	(3,369,000)	(8,948)	-	(3,377,948)
Transactions with owners, directly in equity						
Options Issued		-	-	-	127,935	127,935
Share application	**13a**	3,228,583	-	-	-	3,228,583
Transaction costs		(475,842)	-	-	249,375	(226,467)
Share-based payments expired		-	-	-	(510,227)	(510,227)
Share-based compensation		-	-	-	223,774	223,774
Performance rights cancelled		-	510,227	-	-	510,227
Performance rights converted to shares		4,193	-	-	(4,193)	-
Balance at 30 June 2026		**22,483,256**	**(21,098,098)**	**269,112**	**1,570,894**	**3,225,164**

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

Consolidated Statement of Cash Flows as at 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Interest and other income received		3,730	151,007
Interest and other charges paid		(153,985)	(242,935)
Payments to suppliers and employees		(1,431,147)	(1,428,190)
Net cash used in operating activities	5c	(1,581,402)	(1,520,118)
Cash flows from investing activities			
Purchase of plant and equipment		(4,874)	(24,197)
Proceeds from disposal of exploration and evaluation		150,000	-
Payments for exploration and evaluation activity		(1,931,443)	(1,265,827)
Net cash (used in)/provided by investing activities		(1,786,317)	(1,290,024)
Cash flows from financing activities			
Proceeds from issue of shares and options		2,750,000	3,700,000
Net cash received from convertible notes		686,000	-
Payment to Convertible Notes		-	(289,000)
Payments for capital raising costs		(252,112)	(300,084)
Net cash provided by financing activities		3,183,888	3,110,916
Net increase in cash held		(183,831)	300,774
Cash and cash equivalents at beginning of the year		653,177	352,403
Cash and cash equivalents at the end of the year	**5a**	**469,346**	**653,177**

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

Notes to the Consolidated Financial Statements for the Year Ended 30 June 2026

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

Basis of preparation

INTRODUCTION

The financial report covers Core Energy Minerals Limited. The Company is a listed public company incorporated and domiciled in Australia. The principal activities of the consolidated entity during the financial year were the exploration and development of economic mineral deposits.

The Consolidated entity is a for-profit entity.

AUTHORISATION OF FINANCIAL REPORT

The financial report was authorised for issue by the directors on 30 September 2026. This general purpose financial report has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations and the Corporations Act 2001. This financial report also complies with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB).

BASIS OF ACCOUNTING

These financial statements have been prepared under the historical cost convention.

CRITICAL ACCOUNTING ESTIMATES

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

New, revised or amending Accounting Standards and Interpretations adopted

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

STANDARDS AND INTERPRETATIONS IN ISSUE NOT YET ADOPTED

The Directors have also reviewed all Standards and Interpretations in issue not yet adopted for the year ended 30 June 2026 and have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group.

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 made a net loss after tax for the year of $3,369,000 (2025: $1,758,726). The Group generated net cash outflows for the year of $183,831(cash inflows 2025: $300,774) which resulted in the Group's cash and cash equivalents decreasing from $653,177 to $469,346 to as at 30 June 2026, with working capital loss of $1,491,492. These conditions indicate the existence of a material uncertainty that may cast a doubt about the Group's ability to continue as a going concern.

The Directors have prepared a cash flow forecast which requires the Group to raise additional capital to meet its ongoing commitments and working capital requirements.

Based on the cash flow forecast the Directors are satisfied that the going concern basis of preparation is appropriate. Given the Group's history of raising capital to date and the support from its shareholders, the directors are confident of the Group's ability to raise additional funds as and when they are required.

Should the Group not be able to achieve the matters set out above, there is material uncertainty as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

Going concern (continued)

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

Principles of Consolidation

Subsidiaries are entities controlled by the Company. The company controls an entity when the company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. In assessing control, potential voting rights that presently are exercisable or convertible are taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

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

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Segment reporting

Core Energy Minerals Limited operates in the mineral exploration and mining industry in Australia and Brazil. The Consolidated entity has adopted AASB 8 Operating Segments whereby segment information is presented using a 'management approach', i.e. segment information is provided on the same basis as information used for internal reporting purposes by the Board of Directors. At regular intervals, the board is provided with management information at a group level for the Group's cash position, the carrying values of exploration permits and a group cash forecast for the next twelve months of operation.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties. All revenue is stated net of the amount of goods and services tax.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Taxation

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited to Profit or Loss except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity. Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Leases

The Group as lessee

At inception of a contract, the Group assesses if the contract contains or is a lease. If there is a lease present, a right of use asset and a corresponding lease liability is recognised by the Group where the Group is a lessee. However all contracts that are classified as short term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right of use of assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right of use assets is at cost less accumulated depreciation and impairment losses.

Rights of use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right of use asset reflects that the Group anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Impairment of assets

At each reporting date, the consolidated entity 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. Any excess of the asset's carrying value over its recoverable amount is expensed to the Profit or Loss.

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

Non-current assets held for sale

Non-current assets or disposal group are classified as held for sale when its carrying amount has recovered principally through a sale transaction rather than through continuing use. To classify, the asset must be available for immediate sale and sale must be highly probable.

The non-current assets that held for sale are measured at lower of carrying amount and fair value less cost to sell. An impairment loss for any initial or subsequent write-down of the asset to fair value less costs to sell are recognised.

Exploration Evaluation and Development Expenditure

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves. Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

Government Grants

Government grants relating to assets such as capitalised exploration expenditure are recognised in the Consolidated Statement of Financial Position by deducting the grant in arriving at the carrying amount of the asset. Government grants relating to expenses are recognised as other income.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the Consolidated Statement of Financial Position.

Financial instruments – assets

CLASSIFICATION

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

RECOGNITION AND DERECOGNITION

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

MEASUREMENT

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Financial instruments – assets (continued)

Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.
- FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of profit or loss.
- FVTPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at FVTPL are recognised in other gains/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

IMPAIRMENT

The Group assesses on a forward-looking basis, the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Financial instruments – liabilities

CLASSIFICATION

The Group classifies its financial liabilities in the following measurement categories:

- those to be measured subsequently at FVTPL, and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial liabilities and the contractual terms of the cash flows.

For financial liabilities measured at FVTPL, gains and losses, including any interest expenses will be recorded in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

CLASSIFICATION (CONTINUED)

For financial liabilities measured at amortised cost, the effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

RECOGNITION AND DERECOGNITION

Regular way purchases of financial liabilities are recognised on trade-date, the date on which the Group commits to purchase the financial liability. Financial liabilities are derecognised when the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liabilities derecognised and the consideration paid and payable is recognised in profit or loss.

MEASUREMENT

At initial recognition, the Group measures financial liabilities at its fair value plus, in the case of financial liabilities not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to the acquisition of the financial liabilities. Transaction costs of financial liabilities carried at FVTPL are expensed in profit or loss.

Share-based Payment

The Group may provide benefits to consultant and employees (including directors) of the Group in the form of share-based payment transactions, whereby consultants and employees render services in exchange for shares or rights over shares ('equity-settled transactions').

The cost of these equity-settled transactions is measured by reference to the fair value at the date at which they are granted. The fair value is determined by an internal valuation using Monte Carlo simulation model, further details of which are given in note 14.

Post 30 June 2026, there is currently an Incentive Scheme, which provides benefits to directors and senior executives.

Employee benefits

Wages and salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date, are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bond bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Plant and equipment

Items of plant and equipment are stated at cost or deemed cost less accumulated depreciation and impairment losses. The cost of self-constructed assets includes the cost of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located, and

an appropriate proportion of production overheads. Where parts of an item of plant and equipment have different useful lives, they are accounted for as separate items of plant and equipment.

Items of plant and equipment that have not started to be in use, are not depreciated.

Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

If the Consolidated entity reacquires its own equity instruments, e.g. as the result of a share buy-back, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

Earnings per share

Basic earnings per share

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

Diluted earnings per share

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

Goods and Services Tax (GST

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Consolidated Statement of Financial Position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flow.

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

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period.

All exchange differences in the consolidated financial report are taken to profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined

Foreign currency transactions and balances (continued)

Group companies and foreign operations

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- income and expenses are translated at average exchange rates for the period; and
- retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the statement of financial position. These differences are recognised in the profit or loss in the period in which the operation is disposed.

Contingent liabilities

A contingent loss is recognised as an expense and a liability if it is probable that future events will confirm that, after taking into account any related probable recovery, an asset has been impaired or a liability incurred and, a reasonable estimate of the amount of the resulting loss can be made.

Critical accounting estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Exploration and evaluation costs

Exploration and evaluation costs have been capitalised on the basis that the Consolidated entity will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written-off in the period in which this determination is made.

Share based payments

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an external valuation using a Black- Scholes model and the Monte Carlo simulation model, using the assumptions detailed in Note 14b share-based payment reserve.

NOTE 2: REVENUE AND OTHER INCOME

	2026 $	2025 $
Other Income		
Interest Income	480	1,640
R&D tax incentive	-	137,992
	480	**139,632**

NOTE 3: LOSS BEFORE INCOME TAX

	2026 $	2025 $
The following significant revenue and expense items are relevant in explaining the financial performance:		
a) Employment expenses:		
• Non-Executive Director fees	222,000	187,000
• Increase / (decrease) in employee benefits provisions	21,762	(56,242)
• Wages and salaries	837,138	890,908
• Other employment related costs	96,475	71,430
• Allocated to Exploration/Development expenses	(340,035)	(414,954)
	837,340	**678,142**
b) Loss on disposal of exploration asset:		
• Loss on sale of Douglas Canyon and Antimony Blossom Projects	1,067,145	0
	1,067,145	**0**

NOTE 4: INCOME TAX

	2026 $	2025 $
a) Income tax expense / (benefit)		
Current tax	-	-
Deferred tax	-	-

b) Reconciliation of income tax expense to prima facie tax payable

The prima facie tax payable / (benefit) on loss from ordinary activities before income tax is reconciled to the income tax expense as follows:

Prima facie tax on operating loss at 30% (2025: 30%)	(1,010,700)	(527,618)
Add / (Less) tax effect of:		
• Share based payments expense	105,513	-
• Non-deductible items	60,053	289,020
• Under/Over adjustment	-	(903,064)
• Current year tax losses not recognised	518,621	-
• Non-assessable income	-	(89,811)
• Movement in unrecognised temporary differences	395,651	1,231,473
• Deductible equity raising costs	(69,138)	-
Income tax expense / (benefit) attributable to operating loss	-	-

	2026 $	2025 $
c) Recognised deferred tax assets and liabilities	30%	30%
Deferred tax assets		
Employee Provisions	12,759	-
Other Provisions & Accruals	26,916	-
Blackhole - Previously Expensed	887	-
Other DTA's	60,105	-
	100,667	-
Set-off of deferred tax liabilities	(100,667)	-
Net deferred tax assets	-	-
Deferred tax liabilities		
Other DTL's	(100,667)	-
Gross deferred tax liabilities	(100,667)	-
Set-off of deferred tax assets	100,667	-
Net deferred tax liabilities	-	-

	2026 $	2025 $
d) The applicable weighted average effective tax rates attributable to operating profit are as follows	30%	30%

NOTE 4: INCOME TAX (CONTINUED)

The tax rates used in the above reconciliations is the corporate tax rate of 30% (2025:30%) payable by the Australian corporate entity on taxable profits under Australian tax law.

	2026 $	2025 $
e) Tax losses and deductible temporary differences		
Unused tax losses and deductible temporary differences for which no deferred tax asset has been recognised, that may be utilised to offset tax liabilities:		
Tax losses	8,170,042	7,099,487

The Group has an accumulated estimated tax losses and deductible temporary differences of $8,170,042. Utilisation of the carried forward tax losses and deductible temporary differences is subject to satisfaction of the Continuity of Ownership Test (COT) or, failing that, the Same Business Test (SBT).

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:

- 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;
- the Group continues to comply with conditions for deductibility imposed by law; and
- no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the loss.

NOTE 5: CASH AND CASH EQUIVALENTS

	2026 $	2025 $
a) Reconciliation of cash		
Cash at bank	468,946	652,777
Petty Cash	400	400
Cash on hand	**469,346**	**653,177**

b) The Group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in Note 15

c) Cash Flow Information	2026 $	2025 $
Reconciliation of cash flow from operations to (loss)/profit after income tax		
Loss after income tax	(3,369,000)	(1,758,726)
Cash flows excluded from loss attributable to operating activities		
Non-cash flows in (loss)/profit from ordinary activities:		
• Loss on project write off	1,308,368	520,074
• Non-cash expenditure	(6,326)	-
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
• (Increase)/decrease in receivables and other current assets	261,008	(26,841)
• Increase/(decrease) in trade and other payables	216,779	(221,146)
• Increase/(decrease) in provisions	7,769	(33,479)
Cash flow from operations	**(1,581,402)**	**(1,520,118)**

NOTE 6: TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
Current		
GST receivable	20,838	18,975
Other receivables	21,558	18,383
Other receivables – Convertible Notes issued	-	286,385
Other receivables – Ozinca Peru	11,514	11,246
	53,910	**334,989**

NOTE 7: OTHER ASSETS

	2026 $	2025 $
Current		
Bond	80,000	80,000
	80,000	**80,000**
Non-Current		
Alpine Reclamation Bond	-	23,011
	-	**23,011**

NOTE 8: PLANT AND EQUIPMENT

	2026 $	2025 $
Carrying amount at beginning of the year	22,323	5,838
Additions during the year	4,874	21,256
Foreign currency effect	-	(1,130)
Less depreciation	(6,729)	(3,641)
Carrying amount at year end	**20,468**	**22,323**

NOTE 9: EXPLORATION AND EVALUATION COSTS

	2026 $	2025 $
Non-current		
Costs carried forward in respect of areas of interest in:		
- Exploration and evaluation phases	4,696,188	4,077,046
Movement on Exploration and Evaluation Costs		
Balance at beginning of period	4,077,046	2,800,373
Additions[5]	1,672,874	1,307,134
Acquisition of exploration assets[1]	299,575	-
Option payment (Share issue)	100,000	-
Sale of asset – Alpine (Douglas Canyon)[2]	(1,217,146)	-
Projects write-off – Harris[3]	(241,223)	-
Projects write-off – Ozinca Peru[4]	-	(5,326)
Foreign currency translation movement	5,062	(25,135)
Balance at end of period	**4,696,188**	**4,077,046**

[1] Acquisition costs to acquire 100% of Rio Tinto's 'Itambe' REE Project for US$200,000.
[2] Following the sale of Douglas Canyon and Antimony Blossom Projects in Nevada. The loss on sale of the asset was $1,067,145.
[3] The Harris projects were written off during the year.
[4] All the exploration costs associated with the Ozinca Peru has been written off as the subsidiary was sold during the last year.
[5] Refer to Note 25 for the project acquisition details.

NOTE 10: TRADE AND OTHER PAYABLES

	2026 $	2025 $
Current		
Trade payables	418,277	395,151
Accruals	70,452	43,677
Employment related payables	31,803	35,420
Others	223,607	104,723
	744,139	**578,971**

NOTE 11: PROVISIONS

	2026 $	2025 $
Current		
Employee entitlements	42,531	21,428
	42,531	**21,428**

NOTE 12: BORROWINGS

	2026 $	2025 $
Current		
Convertible Notes	1,107,727	1,097,344
Embedded Derivatives	200,351	243,516
	1,308,078	**1,340,860**

The Convertible Notes are unsecured with a face value of $ 1, were issued in two tranches as follows:

- Tranche 1: 286,235 Convertible Notes issued on 10 June 2025 to comprise $ 286,235
- Tranche 2: 1,513,765 Convertible Notes issued on 01 August 2025 to comprise $ 1,513,765

The Convertible Notes have a term of 24 months, with interest payable quarterly at 10% per annum. The Convertible Notes can only be converted after three months from their date of issue and convert at the lower of:

- Ceiling price of $0.02

15% discount to 15 days VWAP prior to conversion date, subject to a floor price of $0.005. It is expected that the convertible notes will be converted into shares with each share issued upon conversion will rank equally with the Company's existing shares on issue. At the end of the term, a Noteholder may elect to redeem the Note and seek repayment of funds advanced, rather than converting to Core's CR3's shares.

As at 30 June 2026, 355,000 convertible notes had been redeemed and converted into shares with $1,445,000 Convertible Notes remained on issue.

NOTE 13: ISSUED CAPITAL

	2026 No.	2026 $	2025 No.	2025 $
Fully paid ordinary shares	712,352,653	22,483,256	394,847,151	19,726,322
a) Ordinary shares				
At the beginning of year	394,847,151	19,726,322	3,222,099,880	14,536,756
Conversion of Performance and Deferred rights and retention rights	57,844	636	1,156,854	10,412
Conversion of Convertible Notes	35,857,118	362,654	27,777,778	50,000
Share Consolidation at the ratio of 20:1	-	-	(3,135,792,402)	-
Shares issued in lieu of Director Fees	-	-	52,125,000	192,600
Placement	275,000,000	2,750,000	194,736,842	3,700,000
Settlement of outstanding invoices	-	-	3,154,973	126,199
Conversion of Convertible Notes	-	-	11,798,752	167,000
Facilitation fee for acquisition of Harris and Cummins	-	-	1,500,000	24,000
Share issued to Corporate advisory services	-	-	500,000	8,000
Issue of share in lieu of cash fees for creditor	1,327,382	15,929	-	-
Acquisition of Projects Harris & Cummins	5,263,158	100,000	15,789,474	300,000
Conversion of performance and deferred rights - Prior year	-	-	-	995,061
Options expired – Prior year	-	3,557	-	-
Transaction costs relating to share issues	-	(475,842)	-	(383,706)
At reporting date	**712,352,653**	**22,483,256**	**394,847,151**	**19,726,322**

NOTE 13: ISSUED CAPITAL (CONTINUED)

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) Earnings Per Share

	2026 $	2025 $
Reconciliation of earnings to profit or loss		
Loss used in the calculation of basic and diluted EPS	(3,369,000)	(1,758,726)
Weighted average number of ordinary shares outstanding during the period used in the calculation of basic EPS	537,693,887	231,166,794
Loss per share		
Basic and diluted loss per share (cents per share)	(0.627)	(0.76)

The effect of options on issue is anti-dilutive on the loss per share calculation as the exercise price of the options is above the current market price.

Capital Management

The Directors' objectives when managing capital are to ensure that the Group can maintain a capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the availability of liquid funds in order to meet its short-term commitments.

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 programmes 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:

	Note	2026 $	2025 $
Cash and cash equivalents	5	469,346	653,177
Trade and other receivables	6	53,910	334,989
Other current assets	7	80,000	80,000
Trade and other payables	10	(744,139)	(578,970)
Provisions	11	(42,531)	(21,428)
Borrowing	12	(1,107,727)	(1,097,344)
Embedded Derivatives	12	(200,351)	(243,516)
Working capital position		**(1,491,492)**	**(873,092)**

NOTE 14: RESERVES

	Note	2026 $	2025 $
Foreign exchange reserve	14a	269,112	278,060
Share-based payment reserve	14b	1,570,894	1,484,230
		1,840,006	1,762,290

a) Foreign exchange translation reserve

The foreign exchange reserve records exchange differences arising on translation of foreign controlled subsidiary.

	2026 $	2025 $
Balance at beginning of reporting period	278,060	292,467
Exchange differences on translating foreign operations recognised in OCI	(8,948)	(14,407)
	269,112	278,060

b) SHARE-BASED PAYMENT RESERVE

	2026 No.	2026 $	2025 No.	2025 $
Balance at beginning of reporting period	286,590,679	1,484,230	267,011,236	2,228,563
OARAH (CR3AH) Options issued to broker				
Incentive and Deferred rights amortisation	-	-	-	3,909
Options issued to Convertible Notes holders	64,299,000	127,935	278,750,000	-
Conversion of Incentive and Deferred rights	-	-	(1,156,854)	-
Conversion of retention rights	(57,844)	(4,193)	-	-
Lapsed options adjustment	(146,362)	(510,227)	(2,348,764)	-
Capital Consolidation at the ratio of 20:1	-	-	(515,142,831)	-
CR3AJ Options issued to broker[2]	-	-	6,040,000	132,160
CR3OE Options issued to broker[1]	34,375,000	249,374		
CR3AJ Options issued to Investor Relations[3] service provider[2]	-	-	50,000	661
Tranche 1 & 2 Placement Options – CR3O	275,000,000	-	134,210,526	-
Tranche 2 Placement Options – CR3O	-	-	60,526,316	-
Lapse of CR3AH Options	-	-	(10,500,003)	-
Options issued as Facilitation fee - CR3AJ[4]	-	-	8,750,000	32,952
CR3O Options issued to broker[5,6]	-	-	60,401,053	120,802
Performance rights lapsed in prior year	-	-	-	(29,344)
Retention rights converted to shares in prior year	-	-	-	(24,294)
Performance rights converted to shares in prior year	-	-	-	(981,179)
Issue of Performance rights to Directors	29,100,000	181,070	-	-
Issue of Performance and Retention rights	23,725,000	42,705	-	-
Balance at end of reporting period	712,914,395	1,570,894	286,590,679	1,484,230

(i) Valuation of Options issued to broker

2026

Input variables	03 Feb 2026[1]
Number of Options	34,375,000
Grant date fair value	$0.007
Grant date share price	$0.012
Exercise price	$0.015
Expected volatility	101%
Option life	3.05 years
Expiry date	20/02/2029
Risk-free interest rate	4.29%

[1]34,375,000 Options issued to investor relations service provider, exercisable at $0.015 on or before 20 Feb 2029, were valued at $0.007 on the grant date.

NOTE 14: RESERVES (CONTINUED)

(i) Valuation of Options issued to broker (continued)

2025

Input variables	29 Nov 2024[2]	29 Nov 2024[3]	01 Apr 2025[4]
Number of Options	6,040,000	50,000	8,750,000
Grant date fair value	$0.013	$0.013	$0.004
Grant date share price	$0.03	$0.03	$0.016
Exercise price	$0.06	$0.06	$0.06
Expected volatility	100%	100%	100%
Option life	2.5 years	2.5 years	2 years
Expiry date	27/05/2027	27/05/2027	31/03/2027
Risk-free interest rate	4.08%	4.08%	3.77%

[2]6,040,000 Options issued to an investor relations service provider, exercisable at $0.06 on or before 27 May 2027, were valued at $0.013 on the grant date.
[3]50,000 Options issued to broker in connection to the Placement, exercisable at $0.06 on or before 27 May 2027, were valued at $0.013 on the grant date.
[4]8,750,000 Options issued as Facilitation fee for the acquisition of Harris Greenstone and Cummins projects, exercisable at $0.06 on or before 31 Mar 2027, were valued at $0.004 on the grant date.
[5]1,980,000 Options issued to broker in connection to the Placement, exercisable at $0.035 on or before 31 Mar 2027, were valued at $0.002 on the grant date.
[6]58,421,053 Options issued to broker in connection to the Placement, exercisable at $0.035 on or before 31 Mar 2027, were valued at $0.002 on the grant date.

(ii) Valuation of Share rights

2026

Details of the employees' issued share rights during the reporting period are as follows:

Grant Date	Fair value per share rights	Vesting date	Vesting Conditions Market/Non-market
21 May 2026 & 25 May 2026	$0.009	27 May 2031	Non-market
21 May 2026 & 25 May 2026	$0.009	27 May 2031	Non-market
21 May 2026 & 25 May 2026	$0.009	27 May 2031	Non-market
21 May 2026 & 25 May 2026	$0.009	27 May 2031	Non-market
21 May 2026	$0.009	27 May 2031	Non-market
21 May 2026	$0.009	27 May 2031	Non-market
21 May 2026	$0.009	27 May 2031	Non-market

On 21 May 2026 and 25 May 2026, 23,725,000 share rights were issued to employees in accordance with the Company LTI plan. The market-based share rights were valued based on Black Scholes model using following assumptions:

- $0.009 share price at grant date
- 27 May 2031 was the expiry date
- 4.46% and 4.53% risk-free interest rate
- 100% volatility

$0.009 per non-market share rights were valued based on share price at grant date.

23,725,000 share rights remain outstanding as at 30 June 2026.

2025

No share rights were granted to employees during the reporting period. The Company had share rights outstanding under its Long Term Incentive Plan that were granted on 5 January 2022. None of these rights remained outstanding at the date of the report.

NOTE 15: FINANCIAL RISK MANAGEMENT

a) Financial Risk Management Policies

This note presents information about the Group's exposure to each of the above risks, its objectives, policies and procedures for measuring and managing risk, and the management of capital.

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

The Group does not speculate in the trading of derivative instruments.

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	469,346	-	-	469,346	653,177	-	-	653,177
Trade and other receivables	-	-	53,910	53,910	-	-	334,989	334,989
Total Financial Assets	469,346	-	53,910	523,256	653,177	-	334,989	988,166
Financial Liabilities								
Financial liabilities at amortised cost								
• Trade and other payables	-	-	744,139	744,139	-	-	578,971	578,971
• Borrowings	-	1,308,078	-	1,308,078	-	1,340,860	-	1,340,860
Total Financial Liabilities	-	1,308,078	744,139	2,052,217	-	1,340,860	578,971	1,919,831
Net Financial Assets/ (Liabilities)	469,346	(1,308,078)	(690,229)	(1,528,961)	653,177	(1,340,860)	(243,982)	(931,665)

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, foreign currency risk and equity price risk. However, the sole material risk at the present stage of the Group is liquidity risk and foreign currency 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 discuss all relevant issues at the Board meetings. The operational and other compliance risk management have also been assessed and found to be operating efficiently and effectively.

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.

NOTE 15: FINANCIAL RISK MANAGEMENT (CONTINUED)

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 2026 $	Greater Than 1 Year 2026 $	Total 2026 $	Within 1 Year 2025 $	Greater Than 1 Year 2025 $	Total 2025 $
Financial liabilities due for payment						
Trade and other payables	744,139	-	744,139	578,971	-	578,971
Borrowings	1,308,078		1,308,078	1,340,860		1,340,860
Total contractual outflows	2,052,217	-	2,052,217	1,919,831	-	1,919,831
Financial assets						
Cash and cash equivalents	469,346	-	469,346	653,177	-	653,177
Trade and other receivables	53,910	-	53,910	334,989	-	334,989
Total anticipated inflows	523,256	-	523,256	988,166	-	988,166
Net inflow/(outflow) on financial instruments	(1,528,961)	-	(1,528,961)	(931,665)	-	(931,665)

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

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.

The Board meets on a regular basis and considers the Group's interest rate risk.

Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The Group is also exposed to earnings volatility on floating rate instruments.

Due to the low amount of debt exposed to floating interest rates, interest rate risk is not considered a high risk to the Group. Movement in interest rates on the Group's financial liabilities and assets is not material.

NOTE 15: FINANCIAL RISK MANAGEMENT (CONTINUED)

Foreign exchange risk

The Group also has transactional currency exposures from operating costs and concession and other payments that are denominated in currencies other than the Australian dollar (AUD). The currencies in which these transactions are primarily denominated are the United States dollar (USD), Brazilian Real (BRL) and Namibian Dollar (NAD).

The Board attempts to mitigate the effect of its foreign currency exposure by acquiring USD in accordance with budgeted expenditures when the exchange rate is favourable. Exposure to foreign exchange risk may result in the fair value or future cash flows of a financial instrument fluctuating due to movement in foreign exchange rates of currencies in which the Group holds financial instruments which are other than the AUD functional currency of the Group, but is not expected to be significant to the Group.

Net Fair Values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the table in Note 15a 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.

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

- Cash and cash equivalents;
- Trade and other receivables;
- 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.

NOTE 16: COMMITMENTS

	2026 $	2025 $
Not later than one year	260,000	510,000
Later than one year but not later than five years	810,000	530,000
Later than five years	-	-
	1,070,000	**1,040,000**

The Group has no other material leasing commitments as at 30 June 2026.

In order to maintain current rights of tenure to mining tenements in South Australia, the Group has the discretionary exploration expenditure requirements in accordance with the Amalgamated Expenditure Agreement (AEA) where the Company need to meet minimum expenditure of $260,000 over one year period.

The obligation, which is subject to renegotiation upon expiry of the current AEA, is not provided for in the financial statements and is payable in the future.

If the Group decides to relinquish certain leases and/or does not meet these obligations, exploration and evaluation assets recognised in the consolidated statement of financial position may require review to determine appropriateness of carrying values. The sale, transfer or farm-out of exploration rights to third parties will reduce or extinguish these obligations.

NOTE 17: EVENTS AFTER REPORTING DATE

Subsequent to 30 June 2026, the following material events occurred:

- The Company received firm commitments for a two-tranche placement of approximately 504 million ordinary shares at an issue price of $0.006 per share, raising gross proceeds of approximately $3.025 million before costs. The proceeds from the placement are intended to fund exploration activities at the Nova Uranium Joint Venture in Namibia, including planned drilling at the Barking Gecko prospect.
- Completion of the second tranche of the placement is subject to shareholder approval.
- The Company entered into an earn-in agreement in relation to the Nova Uranium Project in Namibia.

  Under the terms of the earn-in agreement, the Company may earn up to a 51% interest in the joint venture by funding exploration expenditure of up to A$5.0 million over a period of up to 42 months.
- Christopher Wiener resigned as a Non-Executive Director of Core Energy Minerals, effective 18 September 2026.

Other than the matters described above, no matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Company's operations, results, or state of affairs in future financial periods.

NOTE 18: CONTINGENT LIABILITIES

There have been no contingent liabilities since last annual reporting date.

NOTE 19: SEGMENTAL REPORTING

For management's purposes, the Group is organised into four main operating segments based on geographic areas, Australia, South America, USA and Africa during the current period.

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board (chief operating decision maker) in assessing performance and in determining the allocation of resources.

The Group's operating segments are Australia, South America, Africa and USA. The accounting policies applied for internal reporting purposes are consistent with those applied in the preparation of these financial statements.

The following is an analysis of the Group's revenues, results, assets, liabilities by reportable operating segment for the current period.

2026	Australia $	South America $	USA $	Africa $	Total $
Revenue					
Interest Income	480	-	-	-	480
Total revenue	**480**	**-**	**-**	**-**	**480**
Expenses					
Depreciation & amortisation expense	(6,729)	-	-	-	(6,729)
Finance costs	(229,107)	-	-	-	(229,107)
Loss on disposal of exploration asset	(1,067,145)				(1,067,145)
Exploration written off	(241,223)	-	-	-	(241,223)
Other expenses	(2,074,650)	-	-	-	(2,074,650)
Total expenses	(3,618,854)	-	-	-	(3,618,854)
Segment loss	**(3,618,374)**	**-**	**-**	**-**	**(3,618,374)**
Segment assets	3,765,361	1,515,102	-	39,449	5,319,912
Segment liabilities	(2,022,752)	(71,996)	-	-	(2,094,748)
Additions to non-current assets					
Exploration & evaluation assets	756,947	1,002,555	-	5,204	1,764,706
Plant & equipment	4,874	-	-	-	4,874
Total additions to non-current assets	**761,821**	**1,002,555**	**-**	**5,204**	**1,769,580**

NOTE 19: SEGMENTAL REPORTING (CONTINUED)

2025	Australia	South America	USA	Africa	Total
	$	$	$	$	$
Revenue					
Interest Income	1,640	-	-	-	1,640
Other income	137,992	-	-	-	137,992
Total revenue	139,632	-	-	-	139,632
Expenses					
Depreciation & amortisation expense	(3,641)	-	-	-	(3,641))
Finance costs	(272,334)	-	-	-	(272,334)
Development expenses	-	(15,000)	-	-	(15,000)
Exploration written off	(92,685)	-	-	-	(92,685)
Other expenses	(1,514,698)	-	-	-	(1,514,698)
Total expenses	(1,883,358)	(15,000)	-	-	(1,898,358)
Segment loss	**(1,743,726)**	**(15,000)**	**-**	**-**	**(1,758,726)**
Segment assets	3,890,570	246,775	1,018,956	34,245	5,190,546
Segment liabilities	(1,792,785)	(148,474)	-	-	(1,941,259)
Additions to non-current assets					
Exploration & evaluation assets	962,011	249,325	63,344	1,993	1,276,673
Plant & equipment	21,256	-	-	-	21,256
Total additions to non-current assets	**983,267**	**249,325**	**63,344**	**1,993**	**1,297,929**

Segment loss represents the loss incurred by each segment without allocation of corporate overhead costs. This is the information reported to the chief operating decision maker for the purposes of resource allocation and assessment of segment performance.

NOTE 20: KEY MANAGEMENT PERSONNEL (KMP) COMPENSATION

The names and positions of KMP are as follows:

- Chris Gale
- David Vilensky
- Anthony Greenaway
- Chris Wiener
- Sarah Smith

The key management personnel compensation included in administrative expenses, employment costs and development expenses for the current year are as follows:

	2026 $	2025 $
Short-term benefits	412,000	568,823
Share issued	117,000	90,000
Post employment benefits	27,000	30,034
	556,000	688,857

NOTE 21: PARENT ENTITY DISCLOSURES

	2026 $	2025 $
a) Financial Position of Core Energy Minerals Ltd		
Current assets	1,328,050	1,662,585
Non-current assets	6,822,832	6,360,512
Total assets	8,150,882	8,023,097
Current liabilities	(1,925,718)	(1,773,810)
Non – Current liabilities	(3,000,000)	(3,000,000)
Total liabilities	(4,925,718)	(4,773,810)
Net Assets	**3,225,164**	**3,249,287**
Equity		
Issued capital	60,163,764	57,157,455
Reserve	1,570,893	1,484,230
Accumulated losses	(58,509,493)	(55,392,298)
Total equity	**3,225,164**	**3,249,287**
b) Financial performance of Core Energy Minerals Ltd		
Profit / (loss) for the year	(5,354,836)	(3,301,197)
Other comprehensive income	-	-
Total comprehensive income	**(5,354,836)**	**(3,301,197)**

c) Guarantees entered into by Core Energy Minerals Ltd for the debts of its subsidiaries

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

NOTE 22: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. All transactions with key management personnel have been disclosed in the Remuneration Report.

Receivable from and payable to related parties

The following balances are outstanding at the reporting date in relation to transaction with related parties inclusive of GST	2026 $	2025 $
• Trade and other payable to Lascelles Holdings Pty Ltd, an entity related to Mr Gale for director fees	19,800	6,600
• Trade and other payable to Coilens Corporation Pty Ltd, an entity related to Mr Vilensky for director fees	10,000	15,000
• Trade and other payable to Bowen Buchbinder Vilensky Lawyers Pty Ltd, an entity related to Mr Vilensky for legal fees	10,352	-
• Trade and other payable to Greenaway Family Trust, an entity related to Mr Greenaway	-	20,000
• Trade and other payable to Slade Pascoe Pty Ltd, an entity related to Mr Wiener for director fees	15,000	5,000
• Trade and other payable to Mirador Corporate Ltd, an entity related to Ms Smith for company secretarial fees	27,494	12,705

NOTE 23: AUDITOR'S REMUNERATION

	2026 $	2025 $
Audit and review of the financial reports	44,795	45,500
Tax and compliance services	6,248	3,760
	51,043	**49,260**

NOTE 24: CONTROLLED ENTITIES

Parent entity

Core Energy Minerals Limited is the parent of the Group.

Subsidiaries	Country of incorporation	Class of Shares	Percentage Owned 2026	Percentage Owned 2025
• Ozinca Australia Pty Ltd	Australia	Ordinary	100%	100%
• Ozinca Peru SAC	Peru	Ordinary	-	100%
• Australian Precious Minerals Pty Ltd	Australia	Ordinary	100%	100%
• Alpine Resources (USA) Pty Ltd	Australia	Ordinary	-	100%
• Alpine Metals LLC	USA	Common Stock	-	100%
• Lymex Tenements Pty Ltd	Australia	Ordinary	100%	100%
• First Standard Minerals Pty Ltd	Australia	Ordinary	100%	100%
• Denchi Pty Ltd	Australia	Ordinary	-	100%
• Mineracao Remo Ltda	Brazil	Ordinary	100%	100%
• Oar Minerals Namibia (Pty) Ltd	Namibia	Ordinary	100%	-
• Core Energy Uranium (Pty) Ltd	Namibia	Ordinary	90%	-
• R and B Resources Pty Ltd	Australia	Ordinary	100%	51%

Investments in subsidiaries are accounted for at cost.

NOTE 25: PROJECT ACQUISITION

2026 Acquisition

During the year ended 30 June 2026, the Group acquired a 100% interest in the Itambe Rare Earth Element ("REE") Project from Rio Tinto. Consideration comprised cash of US$200,000 and the grant of a 1.75% net smelter return ("NSR") royalty over future production from the project.

2025 Acquisition - Cummins Project

CR3 entered into a staged earn-in arrangement to acquire up to a 100% interest in R and B Resources Pty Ltd ("R and B"). During the financial year, all conditions of the earn-in arrangement were satisfied, resulting in CR3 acquiring a 100% ownership interest in R and B. The material terms of the agreement are as follows:

- Upon exercising the Stage 1 Option and issuing the Stage 1 Consideration, CR3 will obtain a 51% interest in the capital of R and B.
- Upon exercising the Stage 2 Option and issuing the Stage 2 Consideration, CR3 will acquire an additional 49% interest (totalling a 100% interest) in the capital of R and B.
- Upon completion of the Stage 2 Option, and CR3 announcing the definition of a JORC resource at the Cummins Project of 10,000,000 lb uranium equivalent based on industry standard equivalent calculations, CR3 will pay the Vendors the Deferred Consideration.
- Subject to the Conditions Precedent being met, each of the Stage 1 Option and the Stage 2 Option may be exercised at any time by CR3 on or before the date which is 7 years from the date of the grant of the Options.
- Subject to CR3 obtaining shareholder approval:
  - upon exercise of each Option (to affect the Acquisition) to acquire the interest, CR3 will issue to the Vendors that number of fully paid ordinary shares in the capital of CR3 (Shares) which is equal to the following values:

    (i) Stage 1 Interest: $150,000 (Stage 1 Consideration);and
    (ii) Stage 2 Interest; $100,000 (Stage 2 Consideration).
- upon the Deferred Consideration Conditions Precedent being satisfied, CR3 will issue to the Vendors that Shares which is equal to $175,000 (Deferred Consideration).

NOTE 26: CONSOLIDATED ENTITIES DISCLOSURE

	Type of Entity	% of share capital held 2026	% of share capital held 2025	Country of incorporation	Australian Resident or Foreign resident (for tax purposes)	Foreign tax jurisdiction of foreign residents
Core Energy Minerals Limited	Body Corporate	-	-	Australia	Australian	N/A
Ozinca Australia Pty Ltd	Body Corporate	100%	100%	Australia	Australian	N/A
Ozinca Peru SAC	Body Corporate	-	100%	Peru	Foreign	Peru
Australian Precious Minerals Pty Ltd	Body Corporate	100%	100%	Australia	Australian	N/A
Alpine Resources (USA) Pty Ltd	Body Corporate	-	100%	Australia	Australian	N/A
Alpine Metals LLC	Body Corporate	-	100%	USA	Foreign	USA
Lymex Tenements Pty Ltd	Body Corporate	100%	100%	Australia	Australian	N/A
First Standard Minerals Pty Ltd	Body Corporate	100%	100%	Australia	Australian	N/A
Denchi Pty Ltd	Body Corporate	-	100%	Australia	Australian	N/A
Mineracao Remo Ltda	Body Corporate	100%	100%	Brazil	Foreign	Brazil
Oar Minerals Namibia (Pty) Ltd	Body Corporate	100%	-	Namibia	Foreign	Namibia
Core Energy Uranium (Pty) Ltd	Body Corporate	90%	-	Namibia	Foreign	Namibia
R and B Resources Pty Ltd	Body Corporate	100%	51%	Australia	Australia	N/A

DIRECTORS' DECLARATION

The Directors of Core Energy Minerals Limited declare that:

- the attached financial statements and notes thereto comply with the Corporations Act 2001, the Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes thereto comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the Consolidated entity disclosure statement in page 58 is true and correct as at 30 June 2026.
- the attached financial statements and notes thereto give a true and fair view of the Consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Consolidated entity will be able to pay its debts as and when they become due and payable;

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5) of the Corporations Act 2001.

Christopher Gale

Non-Executive Chairman

Perth, 29 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 Core Energy 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 AUDIT (WA) PTY LTD

CHRIS NICOLOFF FCA
Director

Dated this 29th day of September 2026
Perth, Western Australia

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF CORE ENERGY MINERALS LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Core Energy 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 in the financial report which indicates that the Consolidated Entity incurred a net loss of $3,369,000 during the year ended 30 June 2026. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Key Audit Matters

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

Key Audit Matter	How our audit addressed the Key Audit Matter
Borrowings and embedded derivatives As disclosed in Note 12 to the financial statements, during the year ended 30 June 2026, the Group had borrowings of $1,107,727, and an associated embedded derivative of $200,351. Borrowings and embedded derivatives are a key audit matter due to: • the value of the transactions; • the complexities involved in the recognition and measurement of the financial instrument; and • the judgement and estimates involved in determining the recognition and measurement of Convertible Notes.	Our work included, but was not limited to, the following procedures: • Analysing the Convertible Note Agreement to identify the key terms and conditions; • Verifying the funds receipted; • Assessing the accounting treatment of the financial instrument in accordance with the recognition and measurement as well as the disclosure requirements of the relevant Australian Accounting Standards; • Assessing the calculation of the relevant interest expense for the year; • Reviewing and assessing the inputs and assumptions of the management expert report for the valuation of the derivative liability; and • Examination of the disclosures included in the financial report.
Exploration and Evaluation Costs As disclosed in Note 9 to the financial statements, the capitalised exploration and evaluation costs as at 30 June 2026 was $4,696,188. Exploration and evaluation costs is a key audit matter due to: • The significance of the balance to the Consolidated Entity's consolidated financial position. • 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 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific	Our audit procedures included but were not limited to: • Assessing management's determination of its areas of interest for consistency with the definition in AASB 6; • For the area of interest, we assessed the Group's rights to tenure by corroborating to government registries/correspondences and evaluating agreements in place with other parties; • Testing the Consolidated Entity's additions to capitalised exploration costs for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity's accounting policy and the requirements of AASB 6; • Testing the status of the Consolidated Entity's tenure and planned future activities, reading board

Key Audit Matter	How our audit addressed the Key Audit Matter
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.	minutes and enquiries with management we assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised exploration costs: ○ The licenses for the rights to explore expiring in the near future or are not expected to be renewed; ○ Substantive expenditure for further exploration in the area of interest is not budgeted or planned; ○ 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 ○ 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 • We also assessed the appropriateness of the related disclosures in Note 9 to the financial statements.
Share Based Payments During the year the Company issued options, performance rights and retention rights. In addition, certain options and performance rights previously issued have vested during the period. Share-based payments are considered to be a key audit matter due to: • The significance of the transactions to the Company's financial position and performance; and • The level of judgement required in evaluating management's application of the requirements of AASB 2 Share-based Payment ("AASB 2").	Our procedures included, but were not limited to: • Analysed contractual arrangements to identify key terms and conditions of the share-based payments and relevant vesting conditions in accordance with AASB 2; • Evaluated management's valuation methods and assessed the assumptions and inputs used; • Assessed the amount recognised during the period against relevant vesting conditions; and • Examination of the disclosures made in the financial report.

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.

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.
- 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.

HALL CHADWICK

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

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with 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 AUDIT (WA) PTY LTD

CHRIS NICOLOFF FCA
Director

Dated this 29th day of September 2026
Perth, Western Australia

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

Statement of security holders as at 24 September 2026

Ordinary Share Capital

900,387,653 shares are held by 2,054 individual holders.

Distribution of shareholders by size of shareholdings	Share Holders	Option Holders (CR3O)	Option Holders (CR3OE)	Option Holders (CR3OD)
1 - 1,000	37	-	-	2
1,001 - 5,000	202	-	-	1
5,001 - 10,000	301	-	-	-
10,001 - 100,000	1,076	10	31	35
Over 100,000	438	75	33	18
TOTAL HOLDERS	**2,054**	**85**	**64**	**56**
Holding less than a marketable parcel	**1,519**	**-**	**-**	**-**

Voting Rights

- Each ordinary share carries one vote.
- Options do not carry any rights to vote until exercised into fully paid ordinary shares.

Twenty Largest Shareholders – Ordinary Shares

RANK	HOLDER NAME	Number	%
1	CITICORP NOMINEES PTY LIMITED	168,340,970	18.70%
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	132,792,219	14.75%
3	COMVERJ US HOLDINGS INC	14,526,222	1.61%
4	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	12,197,654	1.35%
5	MR SIMON PAUL RUSSO & MRS SAMANTHA LOUISE RUSSO <S & S RUSSO FAMILY A/C>	11,814,526	1.31%
6	M & K KORKIDAS PTY LTD <M & K KORKIDAS PTY LTD A/C>	11,576,716	1.29%
7	ROLAND BRAND PTY LTD <ROLAND BRAND FAMILY SUP A/C>	11,472,727	1.27%
8	ALLEGRA CAPITAL PTY LTD	11,124,213	1.24%
9	MR CHRIS GALE & MRS STEPHANIE GALE <THE GALE SUPER FUND A/C>	10,824,863	1.20%
10	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	10,110,399	1.12%
11	MR ANTHONY LAURENCE GREENAWAY & MRS LINDA SUZANNE GREENAWAY <GREENAWAY FAMILY A/C>	9,213,225	1.02%
12	J & J BANDY NOMINEES PTY LTD <BANDY PENSION FUND A/C>	9,100,639	1.01%
13	MR POH SENG TAN	9,000,000	1.00%
14	CAPMACK EQUITY HOLDINGS PTY LTD	8,953,994	0.99%
15	VERMAR PTY LTD <P&T SUPER FUND A/C>	8,500,000	0.94%
16	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	7,915,947	0.88%
17	RNB SUPERFUND PTY LTD <RNB TRADING STAFF S/FUNDA/C>	7,200,144	0.80%
18	MRS ANGELA JANE BATTYE <A & M INVESTMENT A/C>	6,926,034	0.77%
19	HAB INVESTMENTS (AUST) PTY LTD <HAB FAMILY A/C>	6,715,496	0.75%
20	CELTIC CAPITAL PTE LTD <INVESTMENT 1 A/C>	6,577,105	0.73%
	Total	**474,883,093**	**52.74%**

Substantial shareholders

The substantial shareholders in the Company, as per the substantial shareholder notice given to the company are:

Shareholder	No. of Shares Held	% Held
CITICORP NOMINEES PTY LIMITED	168,340,970	18.70%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	132,792,219	14.75%

Twenty Largest Option holders

CR3OD - exercisable at $0.14 and Expiring 30 June 2027

RANK	HOLDER NAME	Number	%
1	MS CHUNYAN NIU	4,687,500	33.63%
2	BUDWORTH CAPITAL PTY LTD<ROLLING HILLS CAPITAL A/C>	2,386,875	17.13%
3	MR DRAGOSLAV JEVTIC &MRS NICOLE JEVTIC	1,932,498	13.87%
4	PAUL THOMSON FURNITURE PTY LTD<THOMSON S/F A/C>	807,500	5.79%
5	SEASCAPE CAPITAL PTY LTD	795,625	5.71%
6	SHAPE WEALTH PTY LTD	367,250	2.64%
7	HARBOUR CITY PRIME PTY LTD	312,500	2.24%
7	MR ANTANAS GUOGA	312,500	2.24%
8	MISS YING YAN PAN	250,000	1.79%
9	MR ANTHONY MARK PAOLINO &MRS LINA ANGELA PAOLINO	200,000	1.44%
10	MRS JACQUELINE KATHERINE CRAPP	167,000	1.20%
11	MR MENA HABIB	156,250	1.12%
12	RIYA INVESTMENTS PTY LTD	150,000	1.08%
13	TOSSOUN SUPER PTY LTD<TOSSOUN SUPER A/C>	125,000	0.90%
13	MR MING SHING LOO	125,000	0.90%
14	KALCON INVESTMENTS PTY LTD	118,750	0.85%
15	MS VANESSA RUBEN	112,500	0.81%
16	SLH SHARE TRADING PTY LTD	93,750	0.67%
16	MRS HETAL SANGHAVI	93,750	0.67%
17	SAFINIA PTY LTD	62,500	0.45%
18	MS MARIE ANTOINETTE AGGABAO ABRERA	37,500	0.27%
19	MR BIN LIU	31,250	0.22%
20	FOR SMALLS PTY LTD <FOR SMALLS A/C	25,000	0.18%
20	SAMPO HOLDINGS PTY LTD <KENNEDY GRANT FAMILY A/C>	25,000	0.18%
20	MRS ALBINA NAUM	25,000	0.18%
20	MR XIN FANG & MRS QIUYI LIN <DDXX SMSF A/C>	25,000	0.18%
20	MR ALEXANDER NAUM	25,000	0.18%
20	MR ALEXANDER MICHAEL LEWIT	25,000	0.18%
20	MR LINCOLN HO	25,000	0.18%
20	MR YONGLU YU	25,000	0.18%
20	MR PATRICK KOK	25,000	0.18%
20	MR FLYNN FEFE HUANG	25,000	0.18%
20	MR JOSHUA ROGER DUFF	25,000	0.18%
20	EUNYQUE CAPITAL PTY LTD	25,000	0.18%
20	TRINITY DIRECT PTY LTD	25,000	0.18%
20	MR GORAKANGE ISHAN MALINDA PERIES <PERIES FAMILY A/C>	25,000	0.18%
20	MR JAPKIRETH SINGH RANDHAY	25,000	0.18%
20	MR DIEGO XAVIER CUADROS-GARROT ROMAN	25,000	0.18%
20	MS NATALIE NADEL	25,000	0.18%
	Total	**13,750,748**	**98.66%**

Twenty Largest Option holders

CR3O Exercisable at $0.035 and Expiring 31 March 2027

RANK	HOLDER NAME	Number	%
1	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	60,526,316	18.95%
2	MS SIHOL MARITO GULTOM	25,000,000	7.83%
3	M & K KORKIDAS PTY LTD <M & K KORKIDAS PTY LTD A/C>	24,619,616	7.71%
4	GRANDE PRAIRIE TRUST PTY LTD <GRANDE PRAIRIE A/C>	19,797,825	6.20%
5	MR DRAGOSLAV JEVTIC & MRS NICOLE JEVTIC	17,000,000	5.32%
6	DRAGAN INV PTY LTD <DN SUPER FUND A/C>	16,000,000	5.01%
7	CITICORP NOMINEES PTY LIMITED	13,200,000	4.13%
8	LIND GLOBAL FUND II LP	11,326,315	3.55%
9	MR DRAGOSLAV JEVTIC	11,000,000	3.44%
10	COMVERJ US HOLDINGS INC	10,526,316	3.30%
11	ALLEGRA CAPITAL PTY LTD	7,894,737	2.47%
12	MS CHUNYAN NIU	7,500,000	2.35%
13	MR VINCENZO BRIZZI & MRS RITA LUCIA BRIZZI <BRIZZI FAMILY S/F A/C>	7,000,000	2.19%
14	GOFFACAN PTY LTD	6,500,000	2.03%
15	CELTIC CAPITAL PTE LTD <INVESTMENT 1 A/C>	6,102,105	1.91%
16	MR PETER ANDREW PROKSA	5,000,000	1.57%
17	J & J BANDY NOMINEES PTY LTD <BANDY P/F A/C>	4,500,000	1.41%
18	GAZUMP RESOURCES PTY LTD	4,000,000	1.25%
18	DRAGAN GROUP PTY LTD	4,000,000	1.25%
19	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	3,740,000	1.17%
20	MR ZEB MALCOLM JOHNSTON	3,666,666	1.15%
	Total	**268,899,896**	**84.19%**

Twenty Largest Option holders

CR3OE Exercisable at $0.015 and Expiring 20 February 2029

RANK	HOLDER NAME	Number	%
1	TALDREY S A	132,000,000	42.67%
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	72,000,000	23.27%
3	CARSTAIRS RESOURCES PTY LTD <CARSTAIRS A/C>	16,287,500	5.26%
4	PALISADES INVESTMENTS LTD	12,000,000	3.88%
5	MINERAL ROAD DISCOVERY INC	10,000,000	3.23%
6	MR CHRIS GALE & MRS STEPHANIE GALE <THE GALE SUPER FUND A/C>	7,500,000	2.42%
6	SPRING PLAINS PASTORAL CO (VIC) PTY LTD <SPRING PLAINS A/C>	7,500,000	2.42%
7	MR PETER ANDREW PROKSA	5,537,515	1.79%
8	MR ANTHONY LAURENCE GREENAWAY & MRS LINDA SUZANNE GREENAWAY <GREENAWAY FAMILY A/C>	5,000,000	1.62%
8	WARRAGOON INVESTMENTS PTY LTD	5,000,000	1.62%
9	CERTANE CT PTY LTD <BC1>	4,875,000	1.58%
10	DRAGAN INV PTY LTD <DN SUPER FUND A/C>	4,000,000	1.29%
11	RIYA INVESTMENTS PTY LTD	3,000,000	0.97%
11	MR DRAGOSLAV JEVTIC	3,000,000	0.97%
11	DRAGAN GROUP PTY LTD	3,000,000	0.97%
12	CERTANE CT PTY LTD <BC2>	2,625,000	0.85%
13	MR SIMON DAVID WHITEHEAD	1,500,000	0.48%
14	STOW COURT PTY LTD <RM & JP BOLTON S/F A/C>	1,250,000	0.40%
14	MR CAMERON ROSS BOLTON	1,250,000	0.40%

15	MRS JENNIFER MAY BASSETT & MR STUART WENDELL BASSETT <NABIACP/L S&JBASSETT S/F A/C>	1,000,000	0.32%
15	MRS ANGELA JANE BATTYE <A & M INVESTMENT A/C>	1,000,000	0.32%
15	MRS JENNIFER MAY BASSETT	1,000,000	0.32%
15	MR MARK ANDREW LANG <CHRYSALID NO 2 A/C>	1,000,000	0.32%
15	MS TAHITA MARIA LANG <JACARANDA NO 2 A/C>	1,000,000	0.32%
15	MRS CAROLYN LEE FAGAN & MR GREGORY HUGH FAGAN	1,000,000	0.32%
16	MR SIMON PAUL RUSSO & MRS SAMANTHA LOUISE RUSSO <S & S RUSSO FAMILY A/C>	750,000	0.24%
16	SUPER SUPER SUPERFUND PTY LTD <SUPER SUPERFUND A/C>	750,000	0.24%
17	JENNINGS FOUR PTY LTD	500,000	0.16%
17	WESTBOURNE INVESTMENT GROUP PTY LTD	500,000	0.16%
17	LAWRENCE CROWE CONSULTING PTY LTD <L C C SUPER FUND A/C>	500,000	0.16%
17	AAEI INVESTMENTS PTY LTD	500,000	0.16%
17	AMA SUPER INVESTMENTS PTY LTD <THE AC SUPER FUND A/C>	500,000	0.16%
18	NEAVE TRADING PTY LTD	499,985	0.16%
19	BELLAIRE CAPITAL PTY LTD <BELLAIRE CAPITAL INVEST A/C>	50,000	0.02%
19	MARYLA PTY LTD	50,000	0.02%
19	MR YUEN CHIT LIU	50,000	0.02%
19	MR PHILIP JOHN CAWOOD	50,000	0.02%
19	MS PAMELA INGRID CASINO	50,000	0.02%
19	MR JASON ALAN CARROLL	50,000	0.02%
19	JAMBER INVESTMENTS PTY LIMITED <THE AMBER SCHWARZ FAM A/C>	50,000	0.02%
19	SUBURBAN HOLDINGS PTY LIMITED <THE SUBURBAN S/F A/C>	50,000	0.02%
19	AJ LOO HOLDINGS PTY LTD	50,000	0.02%
19	MR JOHN MICHAEL TANNOUS	50,000	0.02%
19	MR NHU MANH VU	50,000	0.02%
19	FERNLAND HOLDINGS PTY LTD <THE CELATO A/C>	50,000	0.02%
19	XIN FANG & QIUYI LIN <DDXX SMSF A/C>	50,000	0.02%
19	SWANSIDE INVESTMENTS PTY LTD	50,000	0.02%
19	THI KHANG TRINH	50,000	0.02%
19	MR AARON JEFFREY TRINDER	50,000	0.02%
19	MR YUNJIP JANG	50,000	0.02%
19	OFFELBAR PTY LTD	50,000	0.02%
19	CHLOE HAYES	50,000	0.02%
19	MR DANIEL JARYD TRINDER	50,000	0.02%
19	EVA PACIFIC PTY LTD	50,000	0.02%
19	COMVERJ US HOLDINGS INC	50,000	0.02%
19	MR MING SHING LOO	50,000	0.02%
19	SOBOL CAPITAL PTY LTD <SOBOL CAPITAL A/C>	50,000	0.02%
19	KALCON INVESTMENTS PTY LTD	50,000	0.02%
19	CELTIC FINANCE CORP PTY LTD	50,000	0.02%
19	MS MARIE ANTOINETTE AGGABAO ABRERA	50,000	0.02%
19	UP AND ABOUT CAPITAL PTY LTD	50,000	0.02%
19	TRINITY DIRECT PTY LTD	50,000	0.02%
19	SBC GLOBAL INVESTMENT FUND	50,000	0.02%
19	MR DAVID MICHAEL MCNEILLY	50,000	0.02%
	Total	**309,375,000**	**100.00%**

Stock Exchange Listing

The Company is listed on the Australian Securities Exchange Limited. The Company ASX code is CR3, CR3O, CR3OD and CR3OE.

Unquoted equity securities

Ordinary shares (collective security shares)	500,000

ASX Listing Rule 5.23.2

The Company confirms that it is not aware of any new information or data that materially affects the information included in the above-mentioned announcements. In the case of announcements referred to containing an estimated minerals resource, all material assumptions and technical parameters underpinning the estimates in the relevant announcements continue to apply and have not materially changed.

Mining Tenements

South Australia

Project	Tenement. No.	Interest held	Status
Brimpton Lake	EL 6558	100%	Exploration Licence
Kapinnie	EL 6394	100%	Exploration Licence
Mt Hope	EL 6517	100%	Exploration Licence
Sheringa	EL 6393	100%	Exploration Licence
Gum Flat	EL 6700	100%	Exploration Licence
Gibraltar	EL 6506	100%	Exploration Licence
Cummins	EL 6624	100%	Exploration Licence
Brooker	EL 7056	100%	Exploration Licence

Brazil

Project	Tenement. No.	Interest held	Status
Amorinopolis	860518/2024	0%	Exploration Licence - Application
Amorinopolis	860520/2024	0%	Exploration Licence - Application
Amorinopolis	860523/2024	0%	Exploration Licence - Application
Amorinopolis	860524/2024	0%	Exploration Licence - Application
Amorinopolis	860526/2024	0%	Exploration Licence - Application
Amorinopolis	860527/2024	0%	Exploration Licence - Application
Amorinopolis	860529/2024	0%	Exploration Licence - Application
Amorinopolis	860530/2024	0%	Exploration Licence - Application
Amorinopolis	860531/2024	0%	Exploration Licence - Application
Amorinopolis	860532/2024	100%	Exploration Licence
Amorinopolis	860533/2024	100%	Exploration Licence
Amorinopolis	860534/2024	0%	Exploration Licence - Application
Amorinopolis	860535/2024	0%	Exploration Licence - Application
Amorinopolis	860536/2024	0%	Exploration Licence - Application
Amorinopolis	860537/2024	0%	Exploration Licence - Application
Amorinopolis	860538/2024	100%	Exploration Licence
Amorinopolis	860539/2024	0%	Exploration Licence - Application
Sao Jose	846024/2024	100%	Exploration Licence
Sao Jose	846025/2024	100%	Exploration Licence
Sao Jose	846026/2024	100%	Exploration Licence
Sao Jose	846028/2024	100%	Exploration Licence
Sao Jose	846029/2024	100%	Exploration Licence
Sao Jose	846030/2024	100%	Exploration Licence
Sao Jose	846031/2024	100%	Exploration Licence
Sao Jose	846032/2024	100%	Exploration Licence
Sao Jose	846033/2024	100%	Exploration Licence
Sao Jose	846034/2024	100%	Exploration Licence
Sao Jose	846035/2024	100%	Exploration Licence
Tunas	826036/2024	100%	Exploration Licence
Tunas	826037/2024	100%	Exploration Licence
Campo Largo	826347/2025	0%	Exploration Licence
Campo Largo	826348/2025	0%	Exploration Licence
Campo Largo	826349/2025	0%	Exploration Licence
Campo Largo	826350/2025	0%	Exploration Licence

Project	Tenement. No.	Interest held	Status
Grande	810328/2024	100%	Exploration Licence
Grande	810329/2024	100%	Exploration Licence
Grande	810330/2024	100%	Exploration Licence
Grande	810331/2024	100%	Exploration Licence
Grande	810332/2024	100%	Exploration Licence
Grande	810333/2024	100%	Exploration Licence
Grande	810347/2025	100%	Exploration Licence
Grande	810348/2025	100%	Exploration Licence
Itambe	870750/2023	100%	Exploration Licence
Itambe	870749/2023	100%	Exploration Licence
Itambe	870759/2023	100%	Exploration Licence
Itambe	870756/2023	100%	Exploration Licence
Itambe	870761/2023	100%	Exploration Licence
Itambe	870746/2023	100%	Exploration Licence
Itambe	870778/2023	100%	Exploration Licence
Itambe	870758/2023	100%	Exploration Licence
Itambe	870762/2023	100%	Exploration Licence
Itambe	870741/2023	100%	Exploration Licence
Itambe	870754/2023	100%	Exploration Licence
Itambe	870767/2023	100%	Exploration Licence
Itambe	870757/2023	100%	Exploration Licence
Itambe	870744/2023	100%	Exploration Licence
Itambe	870753/2023	100%	Exploration Licence
Itambe	870755/2023	100%	Exploration Licence
Itambe	870763/2023	100%	Exploration Licence
Itambe	870766/2023	100%	Exploration Licence
Itambe	870752/2023	100%	Exploration Licence
Itambe	870764/2023	100%	Exploration Licence
Itambe	870760/2023	100%	Exploration Licence
Itambe	870765/2023	100%	Exploration Licence

Namibia

Project	Tenement. No.	Interest held	Status
Gemsbok	EPL9725	100%	Exploration Licence
Oryx	EPL9652	100%	Exploration Licence

* Exploration Concession Applications