

MAVERICK
MINERALS AUSTRALIA

ANNUAL REPORT 2026

ABN: 56 125 943 240

Corporate Directory

BOARD OF DIRECTORS

Mr Philip Re	Non-Executive Chairman
Mr Peter Woods	Non-Executive Director
Mr Nick Revell	Non-Executive Director

COMPANY SECRETARY

Mr Stuart Third

WEBSITE

www.maverickmineralsaus.com.au

REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS

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Tel: +61 8 9200 4402

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SUBIACO WA 6904

AUDITOR

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PO Box 233
LEEDERVILLE WA 6902

SHARE REGISTRY

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Haymarket NSW 2000
support@xcend.co

STOCK EXCHANGE

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

ASX CODES

M96

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Directors' Report

Directors' Report

The Directors of Maverick Minerals Australia Ltd present their report, together with the financial statements, of the Company and the entities it controlled (together "**consolidated entity**" or the "**Group**") at the end of, or during, the financial year ended 30 June 2026.

The Company was formally renamed from Corella Resources Ltd (ASX: CR9) to Maverick Minerals Australia Ltd (ASX: M96) on 17 June 2026 following the passing of the special resolution at the Company's General Meeting held that day.

Directors

The following persons were Directors of Maverick Minerals Australia Ltd during or since the end of the financial year:

Mr Philip Re	Non-Executive Chairman
Mr Peter Woods	Non-Executive Director
Mr Nick Revell	Non-Executive Director (appointed 23 February 2026)
Mr Stuart Third	Non-Executive Director (resigned 23 February 2026)

Information on Directors

Mr Philip Re

Non-Executive Chairman

Mr Philip Re is a Chartered Accountant, Chartered Secretary and a Member of the Australian Institute of Company Directors who specialises in corporate advisory, corporate governance, mergers and acquisitions and investment banking for ASX listed companies. Mr Re has held several board positions on various ASX listed companies over the years.

Mr Re currently acts as Chairman of ASX listed WestStar Industrial Limited (ASX: WSI) and as Non-executive Director of Streamplay Studio Ltd (ASX: SP8).

Other current directorships	WestStar Industrial Limited (ASX: WSI)
	Streamplay Studio Ltd (ASX: SP8)
Former directorships in last 3 years	Caprice Resources Ltd (ASX: CRS) (resigned 2 September 2024)



Directors' Report

Mr Peter Woods

Non-Executive Director

Mr Peter Woods has extensive corporate finance, capital markets and investment advisory experience across various industries and geographies. He has over 15 years' experience in the financial services specialising in wealth and corporate advisory, raising capital for both unlisted and listed companies, structuring, transactions, business development and driving growth for early stage companies. Mr Woods is founding director of Bluebird Capital, a project generation, investment and strategic advisory business.

Mr Woods holds a Bachelor of Commerce with a double major in Accounting and Finance from University of Western Australia, together with a Post Graduate Diploma of Applied Finance, and has recently completed an executive education course on Private Equity and Venture Capital at Harvard Business School, Boston USA.

Mr Woods is a Member of the Australian Institute of Company Directors and has held various ASX board positions. He is currently Managing Director of ASX listed Strata Minerals Ltd (ASX: SMX).

Other current directorships	Strata Minerals Limited (ASX: SMX)
Former directorships in last 3 years	Uvre Ltd (ASX: UVA) (resigned 14 July 2025)

Mr Nick Revell

Non-Executive Director

Mr Nick Revell is a geologist with over 30 years' experience as an explorative/mine geologist specialising in gold, iron ore and base metals. He has held several senior positions in mining, exploration geology and project evaluation, working for ASX and TSX mineral exploration companies across a range of minerals.

Mr Revell is currently a Non-Executive Director of Far Northern Resources Ltd (ASX: FNR) and Kingsland Minerals Ltd (ASX: KNG).

Other current directorships	Far Northern Resources Ltd (ASX: FNR) Kingsland Minerals Ltd (ASX: KNG)
Former directorships in last 3 years	Nil

Other current directorships and former directorships in the last 3 years are directorships for listed entities only and exclude directorships of other types of entities, unless otherwise stated.



Directors' Report

Meetings of Directors

The number of Directors' meetings held during the financial year, and the numbers of meetings attended by each director are set out in the following table:

Director	Meetings of Directors	
	Attended	Eligible to Attend
Philip Re	8	8
Peter Woods	8	8
Nick Revell	3	3
Stuart Third	5	5

Directors' Interests in Shares and Options

The following table sets out each director's relevant interest in shares or options in the Company as at the date of this report:

Director	Ordinary Shares	Options	Performance Rights
Philip Re	28,160,795	21,160,795	-
Peter Woods	39,500,000	17,500,000	-
Nick Revell	-	-	-

Company Secretary

Mr Stuart Third

Mr Stuart Third has been the company secretary of Maverick Minerals Australia Ltd during the year and as at the reporting date. Mr Third is a member of the Governance Institute of Australia and provides company secretarial, corporate governance and financial reporting services.

Principal Activities

Maverick Minerals Australia Ltd is an Australian kaolin and silica exploration company listed on the Australian Securities Exchange (ASX: M96). The principal activities of the Company and its subsidiaries are the exploration and development of their 100% owned Tampu kaolin and rare earths projects which are all located in the mid-west of Western Australia.



Directors' Report

Operating Results

The consolidated loss, after tax, attributable to the Group for the financial year ended 30 June 2026 amounts to $1,430,607 (2025: $908,008).

Review of Operations

Tampu Project

The Tampu Kaolin Project (Tampu) comprises six granted exploration licences (E70/5235, E70/5214, E70/5744, E70/5882, E70/5883 and E70/6578) which are 100% held by Maverick located in the Yilgarn region, Western Australia. Previous drilling at Tampu has defined significant bright white kaolin mineralisation with very high-grade alumina (Al2O3) contents and very low levels of contaminants.

The Mineral Resource estimate[1] (MRE) at the Company's 100% owned Tampu HPA project was completed by ERM Australia Consultants Pty Ltd trading as Industry Experts CSA Global and reported in accordance with the 2012 JORC Code.

The Tampu HPA deposit of 24.7Mt of bright white kaolinised granite, with 12.2 Mt reported in the less than 45-micron size fraction is shown in Table 1 below.

[1] Refer ASX Announcement "Tampu Mineral Resource Upgrade 24.7Mt of HPA Specification" released 31 July 2023

Directors' Report

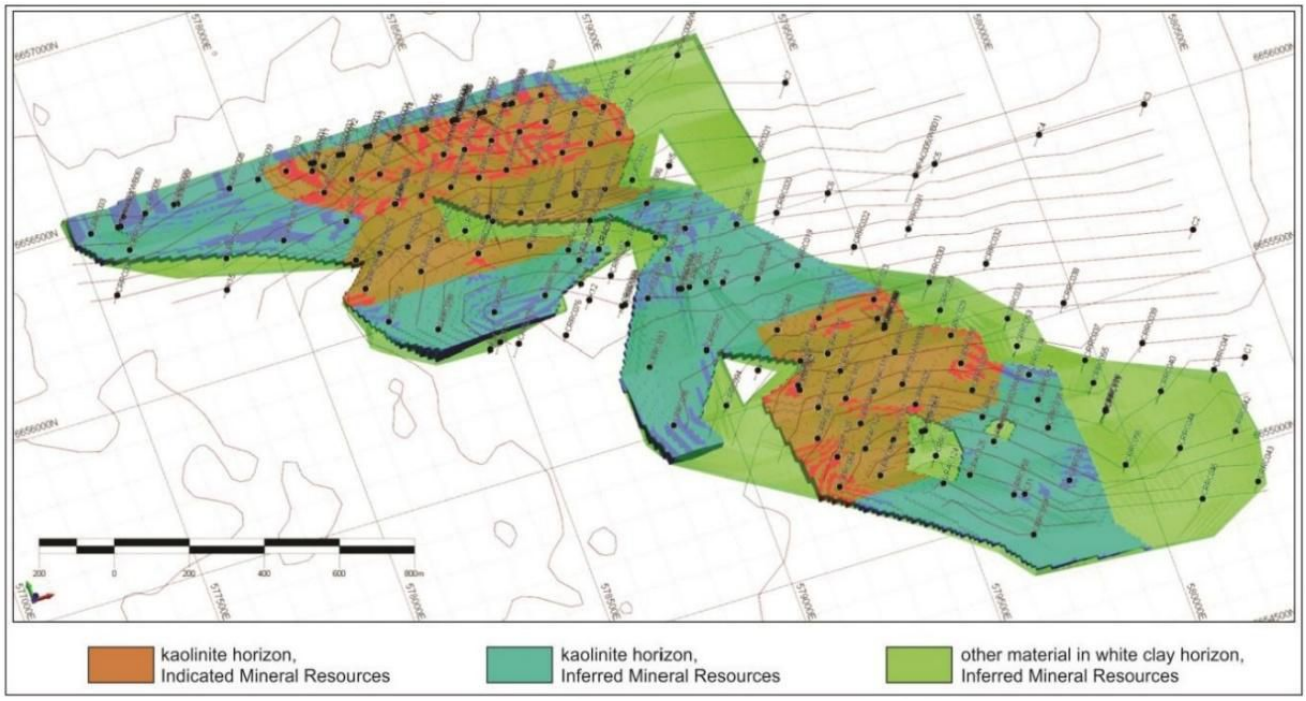


Figure 1: Oblique view of the Tampu upgraded MRE wireframes coloured by Resource classification

Table 1 – Tampu Mineral Resource Estimate as at July 2023

Type	Classification	Mt	Yield <45 µm (%)	Product tonnes (Mt)	Fe_2O_3 (%)	K_2O (%)	Na_2O (%)	Al_2O_3 (%)	SiO_2 (%)	TiO_2 (%)	LOI (%)
High Purity Alumina (HPA) Market											
kaolinite	Indicated	7.65	54.28	**4.15**	0.40	0.27	0.02	37.62	47.72	0.41	13.44
kaolinite	Inferred	7.30	53.59	**3.91**	0.48	0.28	0.02	37.43	47.86	0.47	13.39
(1) Sub-total		**14.95**	**53.94**	**8.07**	**0.44**	**0.27**	**0.02**	**37.53**	**47.79**	**0.43**	**13.42**
Potentially High Purity Alumina (HPA) Market											
other (< 0.9 Fe_2O_3)	Inferred	9.74	42.49	**4.14**	0.66	1.22	0.05	34.16	51.28	0.49	11.91
(2) Sub-total		9.74	42.49	**4.14**	0.66	1.22	0.05	34.16	51.28	0.49	11.91
(1) + (2) HPA, total		**24.70**	**49.42**	**12.21**	**0.52**	**0.59**	**0.03**	**36.39**	**48.97**	**0.45**	**12.90**
Other Markets											
other (> 0.9 Fe_2O_3)	Inferred	5.10	46.51	**2.37**	1.12	1.46	0.06	33.73	51.08	0.53	11.75
Summary											
Total		**29.79**	**48.93**	**14.58**	**0.63**	**0.78**	**0.04**	**35.78**	**49.49**	**0.47**	**12.64**

Notes:

- *Resources are reported in accordance with the JORC Code*
- *Resources are constrained to the tenement boundaries.*
- *Resources are in million metric tonnes of final product. Differences may occur due to rounding*
- *In situ density applied = 1.4 t/m³.*

Directors' Report

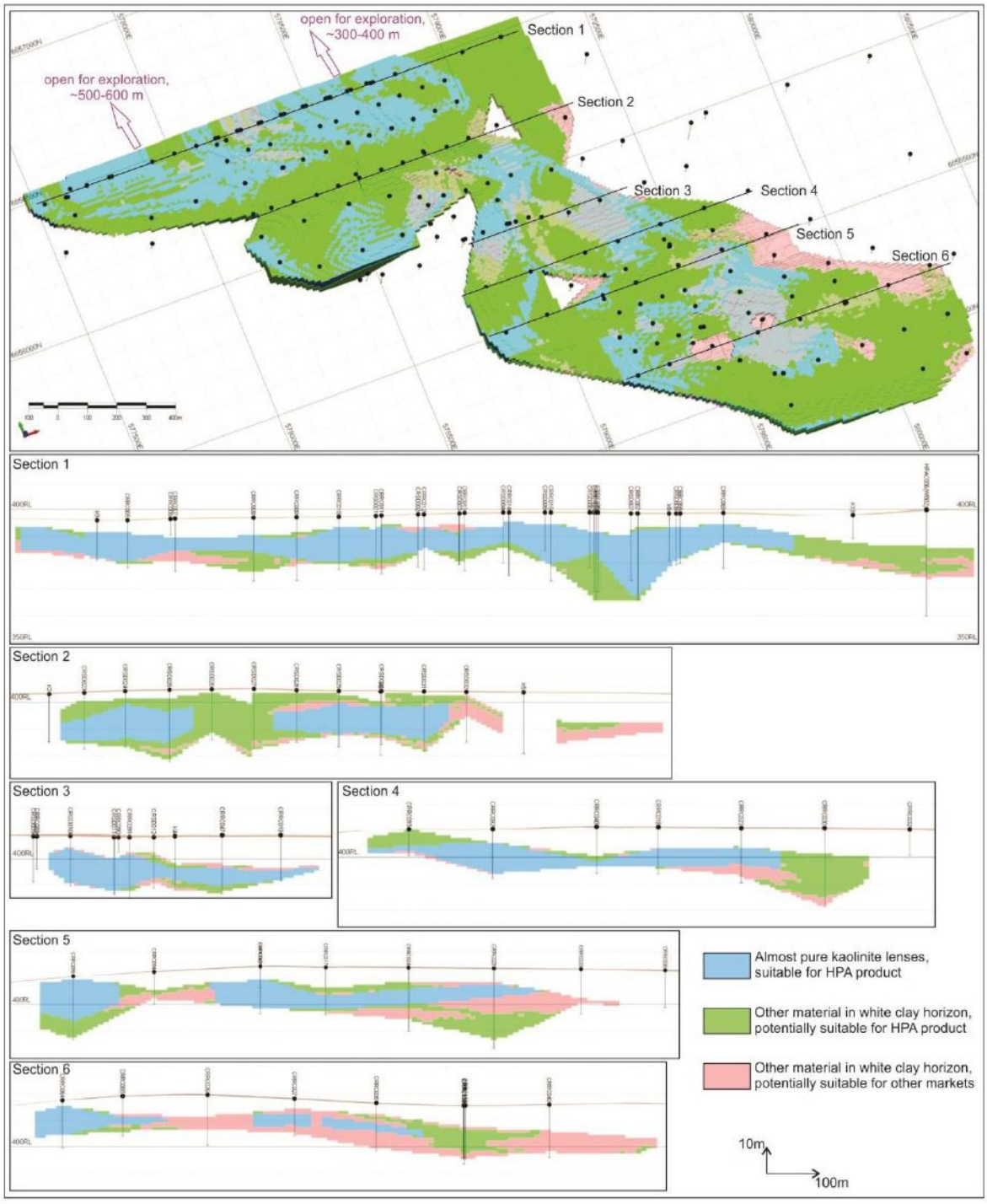


Figure 2 – Tampu Resource Block Model Oblique View (looking north-east) and Cross Sections (using a 0.9% Fe2O3 cut-off)



Directors' Report

The Tampu MRE has been reported using a < =0.9% Fe2O3 cut-off demonstrating the consistent nature of the Tampu HPA deposit. A critical factor for the use of kaolin as a feedstock in the HPA industry is the levels of iron impurities, with a value of < =0.5% Fe2O3 considered to be low iron impurity.

The Mineral Resource yields 12.2Mt of high-grade, low impurity bright white HPA feedstock from the minus 45-micron recovered fraction. The remaining 49% is residual quartz with analysis demonstrating its suitability for the high purity silica market (eg glass for photo-voltaic cells).

Following the release of the upgraded MRE, the Company announced a comprehensive Scoping Study (**Study**) for the Tampu kaolin deposit which was also completed by CSA Global[2].

The Study investigated two scenarios: a 100% kaolin operation or a 100% High Purity Alumina (HPA) operation. The Company's strategic vision remains a multi-product operation of varying kaolin products, including a kaolin feed for HPA production. The product mix and phased scheduling, including capex for all product types, will be a focus of the planned Feasibility Study.

On 13 February 2024, the Company announced it had completed a kaolin product characterisation study from a 760kg bulk sample which included optimisation of the process engineering[3]. The study achieved an extremely pure end product at >99% kaolinite with very low impurities and high brightness. Characteristics are fully compliant with United States Pharmacopeia (USP), British Pharmacopoeia Heavy Kaolin (**BPHK**) and European Pharmacopoeia (EP) specifications indicating Tampu's kaolin is suitable for the pharmaceutical, cosmetic, paint, coating, fibreglass, high end porcelain and other ceramic markets.

Results from the Tampu kaolin studies demonstrated that a simplified flowsheet achieves exceptional kaolin upgrading, with no centrifuge, bleaching or magnetic separation required to reach the high grades and specification. The minimal uplift in grade and specification on the basic hydrocyclone circuit does not warrant the cost of the extra equipment. This simplified flowsheet results in not only reduced capex requirements from fewer pieces of equipment but also reduced cost in the overall footprint and cost of water and energy. This also results in an overall reduction in environmental impact.

In May 2024, the Company announced Dalian University of Technology (**DUT**) had completed further 5N (99.999% purity) HPA production from a 100kg composite sample which was obtained from the sonic core program at the

[2] Refer ASX Announcement "Scoping Study for the Tampu Project" released 2 November 2023 for the full Study
[3] Refer ASX Announcement "Characterisation of Tampu Kaolin Confirms Quality" released 13 February 2024



Directors' Report

Tampu deposit[4]. The production of 5N (99.999% purity) HPA was then independently verified by the leading global laboratory for HPA analysis, Eurofins located in the USA.

During the prior year, the Company announced it had received Government funding through a fast tracked R&D program (**Program**) in conjunction with an industry partner and the Chemical Engineering division of the University of Queensland to investigate a new and alternative HPA flowsheet[5]. The focus of the program is to improve key operational factors over existing HPA production routes aimed at lowering CAPEX, OPEX and reducing energy consumption along with optimising reagents during processing.

The Program will be funded through cash and in-kind support from both industry partners as well as financial contribution from the federal Trailblazer funding and potential additional state funding. This collaboration across industry and government funding is allowing for the fast tracking of the R&D project value of over $500k, of which, Maverick's portion is $75k cash and $75k in-kind contributing towards access independent external certified HPA analysis at the leading global laboratory in the USA.

Further work is envisaged with the University of Queensland to research and develop the processes identified to improve cost efficiencies and therefore improve the ultimate return and viability of HPA production.

During the current year, the Company has continued to seek out and pursue opportunities to exploit the resource via sale and joint venture arrangements.

Tampu Rare Earths

On 15 January 2024, the Company announced the discovery of two distinct styles of rare earth element (**REE**) mineralisation at the Tampu project.

A comprehensive desktop review of Maverick's tenements, conducted by the experienced geological team, revealed significant potential for extended kaolin areas as well as potential for other mineralisation[6]. Initial field investigations and sample collections returned positive assays for rare earth elements (REE) prospectivity in potential carbonatites and pegmatites. Further exploration by others in the region has also uncovered potential clay-hosted REE mineralisation associated with the weathering of granitoid bodies.

[4] Refer ASX Announcement "5N HPA Production Confirmed from 100kg Composite Sample" released 8 May 2024
[5] Refer ASX Announcement "Corella gains Government funding for HPA flowsheet R&D" released 20 August 2024
[6] Refer ASX Announcement "Rare Earth Results and Tenement Expansion" released 15 January 2024

Directors' Report

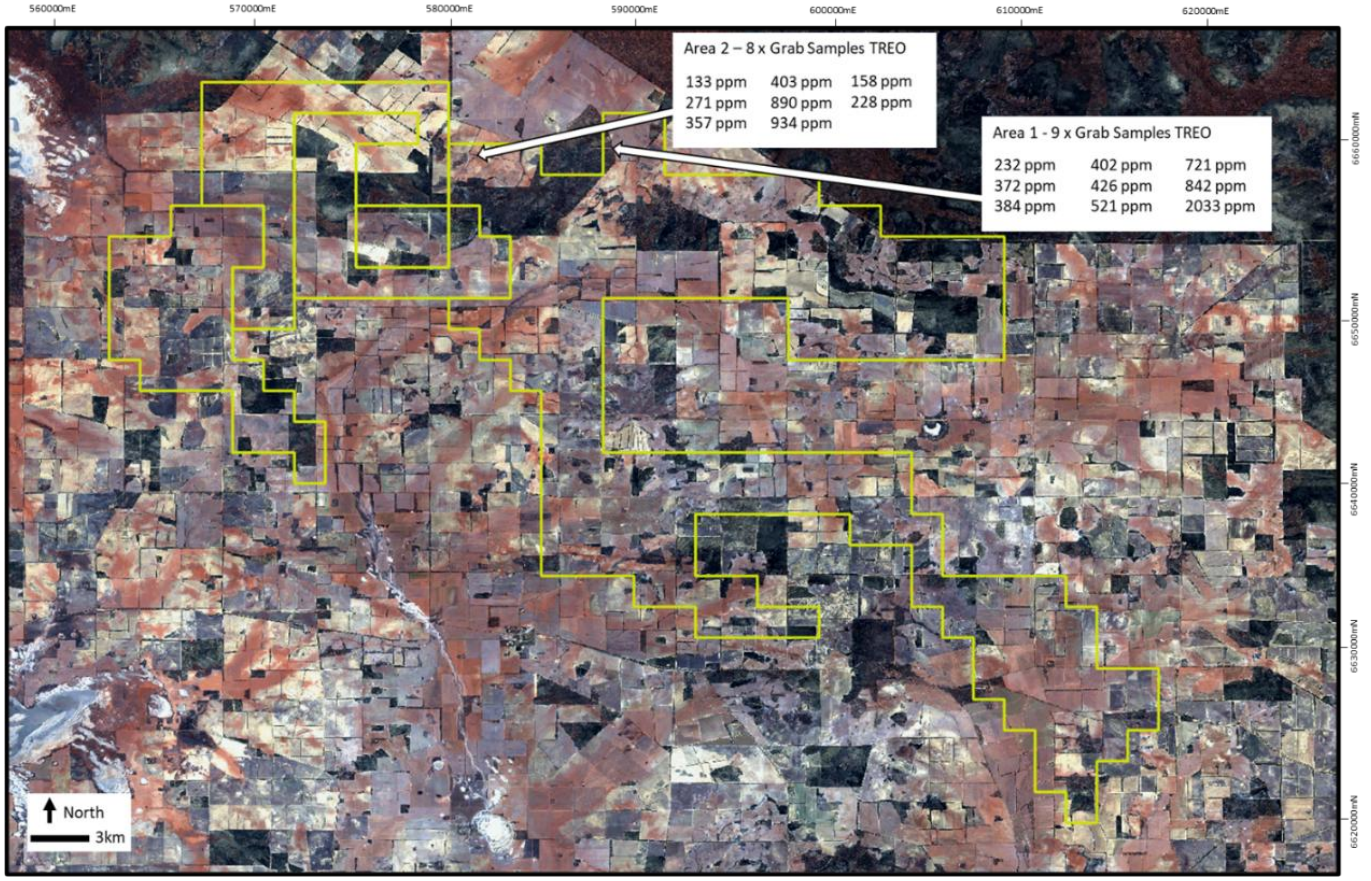


Figure 3: Tampu granted tenure in yellow with grab sample results for REE analysis (TREO)

A combination of magnetic, radiometric, hyperspectral, satellite data (sensor and imagery) and regional structural interpretations were used to highlight target areas across the tenements to investigate in person on publicly accessible land or tenement areas with landholder agreements. A portable XRF was used to analyse, obtain, and shortlist rock chip samples to be sent for full laboratory analysis. A summary of the laboratory analysis is included in Tables 2, 3 and 4 with the full suite of laboratory analysis provided in the announcement.

Various chemical groupings can be seen in the results with at least two populations of REE bearing pegmatite chemistry (Table 2) and REE bearing carbonate/carbonatite (Table 3). The carbonate/carbonatite samples contain CaO+MgO results of 39.16% and 44.64% and elevated strontium of 943ppm and 1,235ppm.

Directors' Report

Table 3: Chemical analysis of potential pegmatite sample, two chemical signatures present with one type high in Rb and K

SAMPLE	Area	TREO	Ce_2O_3	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	La_2O_3	Lu_2O_3	Nd_2O_3	Pr_6O_{11}	Sm_2O_3	Tb_4O_7	Tm_2O_3	Y_2O_3	Yb_2O_3
		ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
643	Area 1	231.7	96.7	5.11	3.4	0.9	4.68	1.1	34.8	0.58	30.8	9.24	6.26	0.89	0.57	32.9	3.76
647	Area 1	372.0	132.5	8.13	4.71	1.61	7.68	1.36	78.9	0.69	59.8	17.9	11.25	1.32	0.65	40.8	4.66
646	Area 1	383.8	160.5	7.08	4.33	1.41	7.54	1.49	68.7	0.66	57.4	17.05	10.85	1.31	0.67	40.3	4.51
711	Area 1	401.8	245	5.97	3.52	0.98	5.73	1.19	43.2	0.56	38.5	11.7	7.69	0.96	0.55	32.6	3.6
709	Area 1	426.3	160.5	8.81	5.24	1.47	8.53	1.72	87.7	0.78	63.2	19.65	11.4	1.51	0.79	49.9	5.11
710	Area 1	520.6	265	9.79	5.81	1.95	9.51	2	65.1	0.89	65.7	19.4	13.35	1.74	0.86	53.6	5.9
670	Area 1	721.2	337	14.9	8.24	2.81	14.7	2.97	104.5	1.06	96.3	28	18.9	2.55	1.18	81	7.04
649	Area 2	158.2	39.2	4.51	4.01	0.3	2.84	1.09	34.5	0.98	15.2	5.09	2.84	0.65	0.77	40.4	5.8
648	Area 2	227.9	66.5	3.67	1.9	0.76	4.63	0.65	62	0.14	41.6	12.5	7.02	0.65	0.25	24.4	1.22
JP015	Area 2	132.8	53.9	2.83	1.76	0.56	2.62	0.58	22.6	0.35	19.6	5.03	3.03	0.44	0.31	17	2.14
JP026	Area 2	270.8	149.5	3.98	2.29	0.75	3.71	0.8	40.5	0.41	28.2	8.94	5.03	0.61	0.41	22.9	2.73
JP008	Area 2	357.3	241	4.88	3.17	0.91	4.55	0.92	29.8	0.56	26.2	8.55	5.71	0.85	0.49	26	3.67
JP019	Area 2	403.1	155	6.46	3.82	1.53	7.42	1.25	92.7	0.45	59.4	17.6	9.93	1.08	0.53	42.4	3.48
JP002	Area 2	890.4	179	18.4	9.42	3.59	22	3.55	269	1.03	174.5	52.7	29.8	3.31	1.3	115.5	7.32
JP011	Area 2	934.0	382	13.9	7.57	3.49	16.7	2.86	206	1.08	135.5	41.2	23.7	2.56	1.16	89.3	7

SAMPLE	Area	TREO	SiO_2	Al_2O_3	Fe_2O_3	CaO	MgO	Na_2O	K_2O	P_2O_5	Li	Rb_2O	SrO	ThO_2	U_3O_8
		ppm	%	%	%	%	%	%	%	%	ppm	ppm	ppm	ppm	ppm
643	Area 1	231.7	74.5	11.35	2.4	0.27	0.42	0.82	3.21	0.01	10	258	54	25.8	5.35
647	Area 1	372.0	77.4	12.45	3.23	0.27	0.56	0.72	2.85	0.01	20	244	68	30.5	4.62
646	Area 1	383.8	72.3	11.45	2.86	0.25	0.51	0.69	2.75	<0.01	20	223	53.6	27.4	3.92
711	Area 1	401.8	76.9	10.95	2.88	0.26	0.39	0.79	3.36	<0.01	10	255	70.6	25.3	4.59
709	Area 1	426.3	74	12.1	3.19	0.28	0.56	0.7	2.8	0.04	20	233	70.1	32.5	4.69
710	Area 1	520.6	74.1	12.05	3.29	0.29	0.67	0.45	2.57	0.03	20	222	51.3	37.4	5.92
670	Area 1	721.2	68.7	14.15	3.7	0.49	0.76	0.66	2.66	0.03	20	232	80.5	38.9	5.98
649	Area 2	158.2	66.1	18.55	0.82	0.07	0.11	0.24	10.6	0.02	<10	1485	29.3	8.59	2.54
648	Area 2	227.9	59.9	18.85	0.71	1.16	0.16	0.29	13.45	<0.01	<10	2210	52.2	4.28	2.72
JP015	Area 2	132.8	81.5	9.21	2.59	0.11	0.14	0.4	2.43	0.02	10	139	52.2	28.6	3.61
JP026	Area 2	270.8	71.8	13.8	3.61	0.28	0.64	0.37	1.92	0.01	30	133.5	78.4	57.9	6.83
JP008	Area 2	357.3	60.1	19.45	5.14	0.22	0.93	0.51	1.61	0.02	30	146.5	67.2	59.2	9.36
JP019	Area 2	403.1	56.9	19.05	4.77	1.56	1.18	0.37	1.28	0.02	40	135.5	135	50.1	3.93
JP002	Area 2	890.4	54.1	12.35	2.67	8.72	1.95	0.3	1.8	0.03	20	128.5	320	70.4	8.51
JP011	Area 2	934.0	55.1	19.95	5.55	0.95	1.6	0.68	1.31	0.03	40	130	142	74.2	7.36

Table 4: Chemical analysis of potential carbonate/carbonatite

SAMPLE	Area	TREO	Ce_2O_3	Dy_2O_3	Er_2O_3	Eu_2O_3	Gd_2O_3	Ho_2O_3	La_2O_3	Lu_2O_3	Nd_2O_3	Pr_6O_{11}	Sm_2O_3	Tb_4O_7	Tm_2O_3	Y_2O_3	Yb_2O_3
		ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
639	Area 1	841.9	66.6	24.1	17.05	4.12	27.4	5.84	194	1.94	149.5	39.4	28.5	4.2	2.39	264	12.85
598	Area 1	2032.9	80	52.7	33.2	9.73	67.3	11.9	625	2.76	388	101.5	68.8	9.17	4.1	559	19.7

SAMPLE	Area	TREO	SiO_2	Al_2O_3	Fe_2O_3	CaO	MgO	Na_2O	K_2O	P_2O_5	Li	Rb_2O	SrO	ThO_2	U_3O_8
		ppm	%	%	%	%	%	%	%	%	ppm	ppm	ppm	ppm	ppm
639	Area 1	841.9	15.5	7.47	1.88	36.4	2.76	0.25	0.32	<0.01	20	46.7	943	21.1	30.3
598	Area 1	2033	12.35	5.75	1.56	41.7	2.94	0.18	0.27	0.03	10	38.5	1235	20.7	43.9

Directors' Report

Table 5: Light vs Heavy REE and Nd+Pr percent of TREO

SAMPLE	Area	TREO	Nd+Pr	LREE	HREE
		ppm	%	%	%
643	Area 1	232	17%	79%	24%
647	Area 1	372	21%	83%	18%
646	Area 1	384	19%	84%	17%
711	Area 1	402	12%	88%	13%
709	Area 1	426	19%	83%	18%
710	Area 1	521	16%	85%	16%
670	Area 1	721	17%	84%	17%
649	Area 2	158	13%	63%	41%
648	Area 2	228	24%	86%	15%
JP015	Area 2	133	19%	81%	26%
JP026	Area 2	271	14%	87%	15%
JP008	Area 2	357	10%	89%	13%
JP019	Area 2	403	19%	85%	16%
JP002	Area 2	890	26%	82%	18%
JP011	Area 2	934	19%	87%	14%
639	Area 1	842	22%	61%	39%
598	Area 1	2033	24%	66%	34%

Bonnie Rock Silica and Earoo Projects

The Bonnie Rock Silica (**Bonnie Rock**) Project comprises a single granted exploration licence E70/5665, which is 100% held by Maverick. Previous exploration undertaken on the Bonnie Rock Project identified at least three prominent quartz veins, with one up to 1km in strike length and others that extend for an unknown distance under surficial cover. Previously, the Company announced outstanding results from visually selected outcrop samples at its Bonnie Rock Project.[7]

The Earoo Project also comprises a single granted exploration licence E70/6579, which is 100% held by Maverick.

The Company announced a reconnaissance exploration program on 23 January 2026 for field work to obtain further information regarding historical observations at each site, and to determine whether there was the potential for future development of the sites.

The Company reported observations at the sites confirmed the presence of quartz veining at the Bonnie Rock tenement, and samples were taken from both projects.[8] Since year end, the Company has reviewed the results of

[7] Refer ASX Announcement "High grade hard rock silica assays at Bonnie Rock Project" released 11 October 2021
[8] Refer ASX Announcement "Reconnaissance exploration completed" released 16 March 2026

Directors' Report

the fieldwork and assays determining that the tenements were unlikely to provide ongoing value to the Company with the tenements being surrendered to reduce the Company's ongoing commitments.

Viper Project and Pokali Project

The Company announced it had entered into two separate binding heads of agreement to acquire tenements in the West Arunta Region of Western Australia during the final quarter and shortly after the end of the year forming the Viper Project (formerly the Chobe Project) and Pokali Project.[9] [10]

The Company conducted due diligence on the two projects shortly after each announcement and proceeded to complete the acquisitions under each agreement after 30 June 2026.

The acquisition of the Viper Project and the Pokali Project provides the Company with further exploration opportunities in an area that has provided success to neighbouring projects.

The Viper Project is considered to be highly prospective for targeting carbonatites and associated mineralisation. The Tenements represent an area that remains underexplored, with limited historical exploration through copper and gold exploration targeting IOCG and sedimentary deposits of copper and gold. Projects neighbouring the Tenements have provided renewed interest in the West Arunta region for niobium and rare earth elements. Subsequent to year end and after completing the acquisition, the Company undertook a high-resolution airborne geophysical survey of selected areas of the Project and announced planned ground gravity surveys to determine the follow-up exploration work on the project[11].

The Pokali Project is considered to be highly prospective for niobium, rare earth elements and IOCG mineral deposits. The Company announced its intention to commence a drilling program at Pokali[12] to build on the historical exploration results first reported by Rincon Resources Ltd (ASX: RCR).[13]

[9] Refer ASX Announcement "Acquisition of Chobe Project and Capital Raise $5m" released 27 April 2026
[10] Refer ASX Announcement "Acquisition of additional tenements in West Arunta region" released 1 July 2026
[11] Refer ASX Announcement 'Viper Project AMAG Survey Results' released 25 August 2026
[12] Refer ASX Announcement "Maverick to commence Drill Program at Pokali" released 7 September 2026
[13] Refer ASX Announcement "Significant Copper and TREO Results – West Arunta Project" released 2 October 2024 by RCR

Directors' Report

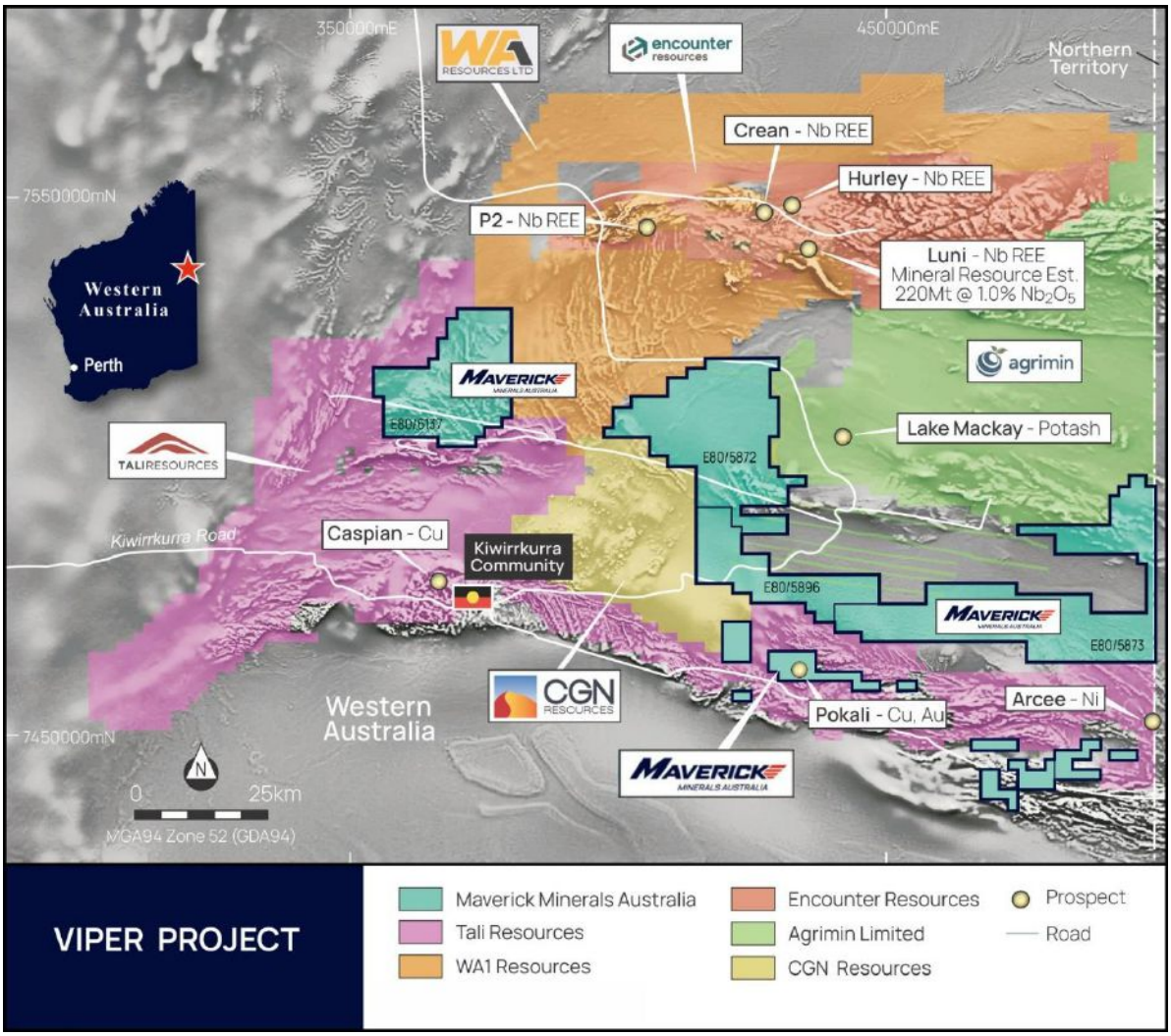


Figure 4: Viper Project and Pokali Project – West Arunta region Western Australia

Exploration Results

The information in this report that relates to exploration and metallurgical results is based on information contained within the ASX announcements identified in the report and the Group's 2025 Annual Report. The Company confirms that it is not aware of any new information or data that materially affects information included in the original market announcements and the 2025 Annual Report. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



Directors' Report

Mineral Resources Estimate

The information in this report that relates to the Mineral Resource Estimates at Maverick's Tampu Project is extracted from the ASX Announcement "Tampu Mineral Resource Upgrade 24.7Mt of HPA Specification" dated 31 July 2023 and is available to view on the ASX Platform and on the Company's website in the announcements section. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

No New Information

Except where explicitly stated, this report contains references to prior exploration results, Mineral Resource estimates and Scoping Study, all of which have been cross-referenced to previous market announcements made by the Company or announcements of tenements' previous holders. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of the estimate of Mineral Resource, that all material assumptions and technical parameters underpinning the results and/or estimate in the relevant market announcements continue to apply and have not materially changed.

Corporate

The Company had cash on hand as at 30 June 2026 of $5,299,940 (2025: $607,835). During the year the Company made an operating loss after tax of $1,430,607 (2025: $908,008).

Dividends

No dividends were paid or declared since the start of the financial year. No recommendations for payment of dividends have been made.

Options

During the year 92,455,695 shares were issued upon exercise of options (2025: 3,344,794).
During the year no options expired unexercised (2025: 78,000,000).



Directors' Report

During the year 754,047,588 options were issued at various exercise prices shown in the table below (2025: 536,181,548 issued) together with the number of unlisted options on issue as at report date:

Option Identifier	Option Expiry	Exercise Price	Number issued during year to 30 June 2026	Balance on issue at report date
M96AH	10 April 2028	$0.002	-	121,617,237
M96AI	28 April 2028	$0.002	-	328,106,290
M96AJ	6 November 2028	$0.002	200,000,000	200,000,000
M96AK	23 February 2029	$0.004	345,714,283	335,000,000
M96AA	25 December 2028	$0.02	208,333,305	240,833,303[1]
Total			**754,047,588**	**1,225,556,830**

[1] 32,499,998 options were issued 21 August 2026 in relation to the acquisition of tenements and $5m capital raise announced on 27 April 2026

Audited Remuneration Report

This report outlines the remuneration arrangements in place for Directors and executives of Maverick Minerals Australia Ltd. The information provided in this remuneration report has been audited as required by section 308(3C) of the Corporations Act 2001.

The report is structured as follows:

A. Key management personnel covered in this report
B. Principles used to determine the nature and amount of remuneration
C. Non-executive directors' remuneration
D. Executive director and senior management remuneration
E. Details of remuneration

A. Key management personnel covered in this report

For the purpose of this report, Key Management Personnel (KMP) of the Company are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.

The Directors and other key management personnel of the Group during or since the end of the financial year were:

Mr Philip Re	Non-Executive Chairman
Mr Peter Woods	Non-Executive Director
Mr Nick Revell	Non-Executive Director (appointed 23 February 2026)
Mr Stuart Third	Non-Executive Director (resigned 23 February 2026)



Directors' Report

B. Principles used to determine the nature and amount of remuneration

The Board adheres to the Remuneration Policy detailed in the Company's Prospectus issued in March 2021. The Board reviews and approves the remuneration policy to enable the Company to attract and retain Directors who will create value for Shareholders having consideration to the amount considered to be commensurate for a company of its size and level of activity as well as the relevant Directors' time, commitment and responsibility.

C. Non-executive directors' remuneration

In accordance with Section 14.7 of the Company's Constitution and ASX Listing Rules, the total aggregate fixed remuneration of Non-Executive Directors per annum will not exceed the sum determined by Shareholders at a general meeting. Clause 14.8 of the Company's Constitution, which was approved by way of resolution of Shareholders at the General Meeting held on 29 March 2021, set the maximum aggregate remuneration for non-executive Directors at $500,000 per annum.

The Board policy is to remunerate non-executive directors at market rates for time, commitment and responsibilities. The Board determines payments to the non-executive directors and reviews their remuneration annually, based on market practice, duties and accountability.

Upon appointment to the Board, all non-executive directors enter into a service agreement with the Company in the form of a letter of appointment. The letter summarises the policies and terms, including compensation, relevant to the office of the director.

D. Executive director and senior management remuneration

The remuneration of any executive director that may be appointed to the Board will be fixed by the Board and may be paid by way of fixed salary or consultancy fee. The Company may also pay the executives a performance based bonus. The amount of compensation is determined by the Board in accordance with the remuneration principles described above.

It is the Company's policy that service contracts for executive directors and senior executives be entered into. There are no service agreements existing at reporting date relating to executive remuneration.

Overall remuneration policies are subject to the discretion of the board and can be changed to reflect competitive and business conditions where it is in the interests of the Group and Shareholders to do so. Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

Directors' Report

E. Details of remuneration

Details of the remuneration of the directors and key management personnel of the Group (as defined in AASB 124 Related Party Disclosures) are set out in the following tables.

2026 Key Management Personnel	Short-term employee benefits			Post-employment benefits	Share based payments			
	Salary & Fees	Cash bonus	Other	Super-annuation	Shares	Options & Rights	Total	Performance Related
	$	$	$	$	$	$	$	%
Non-Executive Directors								
Philip Re	133,000	-	-	15,960	-	-	148,960	-
Peter Woods	48,000	-	-	5,760	-	-	53,760	-
Nick Revell	21,071	-	-	2,529	-	-	23,600	-
Stuart Third[1]	60,060	-	-	5,207	-	-	65,267	-
TOTAL	**262,131**	**-**	**-**	**29,456**	**-**	**-**	**291,587**	**-**

[1] Payments to Mr Third include director fees of $31,286 and fees for company secretarial services of $28,774 up to the date of his resignation as Director on 23 February 2026. The total superannuation represents the statutory 12% on amounts to which superannuation applies as required by legislation.

2025 Key Management Personnel	Short-term employee benefits			Post-employment benefits	Share based payments			
	Salary & Fees	Cash bonus	Other	Super-annuation	Shares	Options & Rights	Total	Performance Related
	$	$	$	$	$	$	$	%
Managing Director								
Anthony Cormack	9,167	-	-	1,054	-	-	10,221	-
Non-Executive Directors								
Philip Re	96,000	-	-	11,040	-	12,660[1]	119,700	11%
Peter Woods	48,000	-	-	5,520	-	12,660[1]	66,180	19%
Ben Hammond	-	-	-	-	-	-	-	-
Stuart Third	62,947[3]	-	-	7,239	-	-	70,186	-
CEO								
Jess Maddren	138,303	-	-	16,250	-	7,144[2]	161,697	4%
TOTAL	**354,417**	**-**	**-**	**41,103**	**-**	**32,464**	**427,984**	**8%**

[1] On 15 December 2021 shareholders approved the grant of 9,000,000 Performance Rights to Directors (or their nominees) under the Company's Incentive Performance Rights Plan. The amounts of $12,660 represent the respective values of Performance Rights expensed for the year ended 30 June 2025 prior to their expiry on 15 December 2024. Performance Rights issued to Mr Cormack were forfeited upon resignation.

[2] On 14 August 2023 the Company issued 3,000,000 Performance Rights to Jess Maddren under the Company's Incentive Performance Rights Plan. $7,144 represents the respective value of Performance Rights expensed for the year ended 30 June 2025, prior to their forfeiture upon resignation in January 2025.

[3] Payments to Mr Third include director fees of $31,333 and fees for company secretarial services of $31,614. The total superannuation represents the statutory 11.5% required on each amount

Directors' Report

Short-Term Incentives

During the year, no short-term cash incentive bonuses were paid to key management personnel.

Remuneration of other Key Management Personnel

There were no other key management personnel of the Group during the year ended 30 June 2026.

Shareholdings of Key Management Personnel

The number of ordinary shares in the Company held during the financial year by each director of Maverick Minerals Australia Ltd and other key management personnel of the Group, including their related parties, is set out below.

	Balance as at 1 July 2025	Shares acquired	Granted as compensation	Net other change	Balance as at 30 June 2026
Non-executive Directors					
Philip Re	28,160,795		-	-	28,160,795
Peter Woods	39,500,000		-	-	39,500,000
Nick Revell	-	-	-	-	-
Stuart Third	-	-	-	-	-
Total	**67,660,795**	**-**	**-**	**-**	**67,660,795**

	Balance as at 1 July 2024	Shares acquired	Granted as compensation	Net other change	Balance as at 30 June 2025
Managing Director					
Anthony Cormack	14,929,091	-	-	(14,929,091)[1]	-
Non-executive Directors					
Philip Re	7,000,000	21,160,795[2]	-	-	28,160,795
Peter Woods	22,000,000	17,500,000[2]	-	-	39,500,000
Ben Hammond	-	-	-	-	-
Stuart Third	-	-	-	-	-
CEO					
Jess Maddren	1,000,932	-	-	(1,000,932)[1]	-
Total	**44,930,023**	**38,660,795**	**-**	**(15,930,023)**	**67,660,795**

[1] Shares held at time of resignation

[2] Shares acquired in Rights Issue, including shares acquired as sub-underwriter (where applicable)

Options

During the year no options were issued to the directors or key management personnel of the Company as compensation. In 2025, Mr Re and Mr Woods obtained options through their participation in the 1:1 Rights Issue

Directors' Report

where one free attaching option was issued for each ordinary share subscribed for in the Issue. Mr Re was a sub-underwriter to the Rights Issue.

Option Holdings of Key Management Personnel

The number of options issued or held during the financial year by each director of Maverick Minerals Australia Ltd and other key management personnel of the Group, including their related parties, is set out below.

2026	Balance as at 1 July 2025 No.	Granted as compen-sation No.	Exer-cised No.	Net other change No.	Balance as at 30 June 2026 No.	Balance vested at 30 June 2026 No.	Vested and exercise-able No.	Options vested during year No.
Non-executive Directors								
Philip Re	21,160,795	-	-	-	21,160,795	21,160,795	21,160,795	-
Peter Woods	17,500,000	-	-	-	17,500,000	17,500,000	17,500,000	-
Nick Revell	-	-	-	-	-	-	-	-
Stuart Third	-	-	-	-	-	-	-	-
Total	**38,660,795**	**-**	**-**	**-**	**38,660,795**	**38,660,795**	**38,660,795**	**-**

2025	Balance as at 1 July 2024 No.	Granted as compen-sation No.	Exer-cised No.	Net other change No.	Balance as at 30 June 2025 No.	Balance vested at 30 June 2025 No.	Vested and exercise-able No.	Options vested during year No.
Managing Director								
Anthony Cormack	-	-	-	-	-	-	-	-
Non-executive Directors								
Philip Re	-	-	-	21,160,795[1]	21,160,795	21,160,795	21,160,795	21,160,795
Peter Woods	-	-	-	17,500,000[1]	17,500,000	17,500,000	17,500,000	17,500,000
Ben Hammond	-							
Stuart Third	-							
CEO								
Jess Maddren	-							
Total	**-**	**-**	**-**	**38,660,795**	**38,660,795**	**38,660,795**	**38,660,795**	**38,660,795**

[1] Options acquired through participation in the 1:1 Rights Issue

Loans to or from Key Management Personnel

There were no loans to or from key management personnel during the financial year ended 30 June 2026.



Directors' Report

Other Transactions and Balances with Key Management Personnel and Related Entities

During the year the Company made payments of $108,000 (2025: $108,000) to Exchange Capital Advisory Pty Ltd, an entity related to Director Philip Re, for accounting, bookkeeping and CFO services. The transactions were made on normal commercial terms and conditions and at market rates. There was no outstanding amount payable at 30 June 2026 (2025: $9,000).

There were no other transactions with key management personnel.

Group Performance

The table below outlines the performance of the Group for the past five years. The comparative information of the table below is of the legal parent company and not the accounting acquirer, as such, comparatives will not correspond to the financial report.

Year ended 30 June:	2026 $	2025 $	2024 $	2023 $	2022 $
Revenue	Nil	Nil	Nil	Nil	Nil
Net loss after tax	(1,430,607)	(908,008)	(1,238,078)	(884,326)	(766,912)
Share price at start of year	0.002	0.012	0.024	0.046	0.045
Share price at end of year	0.009	0.002	0.012	0.024	0.046
Market capitalisation	16,218,958	2,014,540	5,581,109	11,162,182	19,552,755
Basic loss per share (cents per share)	(0.12)	(0.16)	(0.27)	(0.20)	(0.18)
Diluted loss per share	(0.12)	(0.16)	(0.27)	(0.20)	(0.18)
Dividend per share	Nil	Nil	Nil	Nil	Nil

Use of Remuneration Consultants

The board has not formally engaged the services of a remuneration consultant to provide recommendations when setting the remuneration received by directors or other key management personnel during the financial year.

Voting and Comments made at the Company's 2025 Annual General Meeting

At the 2025 AGM, 99.998% of the votes cast voted for the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

END OF AUDITED REMUNERATION REPORT



Directors' Report

Material Business Risks

The Group's exploration and evaluation operations will be subject to the normal risks of mineral exploration. The material business risks that may affect the Company are summarised below.

Future Capital Raisings

The Group's ongoing activities may require further financing in the future. The Company will require additional funding to continue its exploration and evaluation operations on its projects with the aim to identify economically mineable reserves and resources. Any additional equity financing may be dilutive to shareholders, may be undertaken at lower prices than the current market price and debt financing, if available, may involve restrictive covenants which limit the Group's operations and business strategy. Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on the Group's activities and could affect the Group's ability to continue as a going concern.

Exploration Risk

The success of the Group depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the Group's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities. Exploration on the Group's existing tenements may be unsuccessful, resulting in a reduction in the value of those tenements, diminution in the cash reserves of the Company and possible relinquishment of the tenements. The exploration costs of the Group are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions.

Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Group's viability. If the level of operating expenditure required is higher than expected, the financial position of the Group may be adversely affected.

Feasibility and Development Risk

It may not always be possible for the Group to exploit successful discoveries which may be made in areas in which the Group has an interest. Such exploitation would involve obtaining the necessary licences or clearances from relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to



Directors' Report

further exploitation may require participation of other companies whose interests and objectives may not be the same as the Group's.

Regulatory Risk

The Group's operations are subject to various Commonwealth, State and Territory and local laws and plans, including those relating to mining, prospecting, development permit and licence requirements, industrial relations, environment, land use, royalties, water, native title and cultural heritage, mine safety and occupational health. Approvals, licences and permits required to comply with such rules are subject to the discretion of the applicable government officials.

No assurance can be given that the Group will be successful in maintaining such authorisations in full force and effect without modification or revocation. To the extent such approvals are required and not retained or obtained in a timely manner or at all, the Group may be limited or prohibited from continuing or proceeding with exploration. The Group's business and results of operations could be adversely affected if applications lodged for exploration licences are not granted. Mining and exploration tenements are subject to periodic renewal. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the Group's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Group.

Mineral Resource Estimate Risk

Mineral resource estimates are expressions of judgement based on knowledge, experience and industry practice. These estimates were appropriate when made but may change significantly when new information becomes available. There are risks associated with such estimates. Mineral resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the Group's future plans and ultimately its financial performance and value. Lithium, halloysite, kaolinite and gold metal price fluctuations, as well as increased production costs or reduced throughput and/or recovery rates, may render resources containing relatively lower grades uneconomic and may materially affect resource estimations.

Environmental Risk

The operations and activities of the Group are subject to the environmental laws and regulations of Australia. As with most exploration projects and mining operations, the Company's operations and activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Group attempts to conduct its operations and activities to the highest standard of environmental obligation, including compliance with all environmental laws and regulations. The Group is unable to predict the effect of additional



Directors' Report

environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would materially increase the Group's cost of doing business or affect its operations in any area. However, there can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the Group to incur significant expenses and undertake significant investments which could have a material adverse effect on the Group's business, financial condition and performance.

Matters Subsequent to the End of the Financial Year

On 27 April 2026, the Company announced it entered a binding Heads of Agreement with Caprice Resources Ltd (ASX: CRS) and its subsidiaries (**Vendor**) to acquire a 75% interest in tenements in the West Arunta region of Western Australia forming the Chobe Project, since renamed to the Viper Project. The tenements are broken into 2 groups. Group 1 tenements (E80/5873, E80/5915, E80/3872 and E80/5896, all granted) were held 90% by the Vendor and 10% by HJH Nominees Pty Ltd (**HJH**). Group 2 tenements consisted of 4 granted tenements (E80/6137, E80/6138, E80/6139 and E80/6140) and 7 tenement applications (E80/6182, E80/6184, E80/6185, E80/6186, E80/6187, E80/6188 and E80/6122) which were wholly owned by the Vendor.

The 75% interest in the tenements was acquired for an upfront payment of $2,700,000, with an additional $190,000 to become payable by the issue of fully paid ordinary shares should Maverick commence an exploration program at the Viper Project. The shares would be issued at the same price as the issue of the placement shares issued at the time the binding heads of agreement was signed ($0.012 per share).

Upon completion, the Company holds a 75% interest in joint venture arrangements for both Group 1 and Group 2 tenements. The Vendor holds 15% and 25% of the joint venture arrangements with respect to the Group 1 and Group 2 tenements respectively, and HJH holding 10% in relation to the Group 1 tenements. The Company is to solely fund the joint venture arrangements and free carry the Vendor and HJH under the respective joint ventures until such time a decision to mine is made.in relation to the tenements in each joint venture. HJH is entitled to a 2% gross production royalty in relation to the Group 1 tenements.

The acquisition of the tenements was completed on 3 July 2026.

Upon completion, the facilitation fee became payable to Wolf Like Me Pty Ltd which was settled by way of issue of 20 million shares, at a deemed issue price of $0.012 per share and 20 million free attaching options exercisable at $0.02 expiring on 25 December 2028.

On 1 July 2026, the Company announced it entered a binding Heads of Agreement with Rincon Resources Ltd (**Rincon**) (ASX: RCR) to acquire a 90% interest in 8 further tenements in the West Arunta region of Western



Directors' Report

Australia by acquiring 90% of the fully paid ordinary shares in Lyza Mining Pty Ltd (**Lyza**), a wholly owned subsidiary of Rincon. The 8 tenements granted and held by Lyza are E80/5241, E80/5648, E80/5649, E80/5650, E80/5761, E80/5989, E80/6013 and E80/6034.

Initial consideration for the acquisition is $600,000 comprising $100,000 cash and $500,000 payable by the issue of Maverick fully paid shares to Rincon which will be subject to a 6 month escrow period from the date of issue. A further $500,000 (**Deferred Consideration**) shall become payable to Rincon by the issue of Maverick fully paid shares in 2 stages:

a) $250,000 upon completion by Maverick of an initial drilling program at the West Arunta Project; and
b) $250,000 upon completion by Maverick of a secondary drilling program at the West Arunta Project.

The shares to be issued as part of the initial consideration and Deferred Consideration are subject to Shareholder approval and have a deemed issue price of $0.015 each.

Upon completion of the acquisition of the shares in Lyza, a joint venture in relation to Lyza and the tenements has been formed of which the Company has a 90% participating interest and Rincon 10%. The Company is to free carry Rincon under the joint venture until a decision to mine is made in respect to the tenements.

The acquisition of the tenements was completed on 24 August 2026.

Upon completion, the facilitation fee became payable to Yelverton Capital Pty Ltd, or its nominee, equivalent to $200,000 to be settled by issue of fully paid ordinary shares with a deemed issue price of $0.015 per share subject to Shareholder approval, or in cash should approval not be granted.

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

Indemnity and Insurance of Officers

During the financial year, the Company paid a premium in respect of a contract insuring the Directors of the Company (as named above), the company secretary, and all executive officers of the Company and of any related body corporate against a liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.



Directors' Report

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

Environmental Regulations

The Group is not aware of any environmental law that is not being complied with.

Proceedings on Behalf of the Company

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

Non-audit Services

The Company's auditor, Criterion Audit Pty Ltd, did not perform any non-audit services during the financial year (2025: Nil).

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act 2001 is given on page 27.

This Directors' report, incorporating the remuneration report, is signed in accordance with a resolution of the Board of Directors.

Philip Re
Chairman
30 September 2026

CRITERION AUDIT

Criterion Audit Pty Ltd

ABN 85 165 181 822

PO Box 233 LEEDERVILLE WA 6902

Suite 2, 642 Newcastle Street
LEEDERVILLE WA 6007

Phone: 9466 9009

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 Maverick Minerals Australia Ltd 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



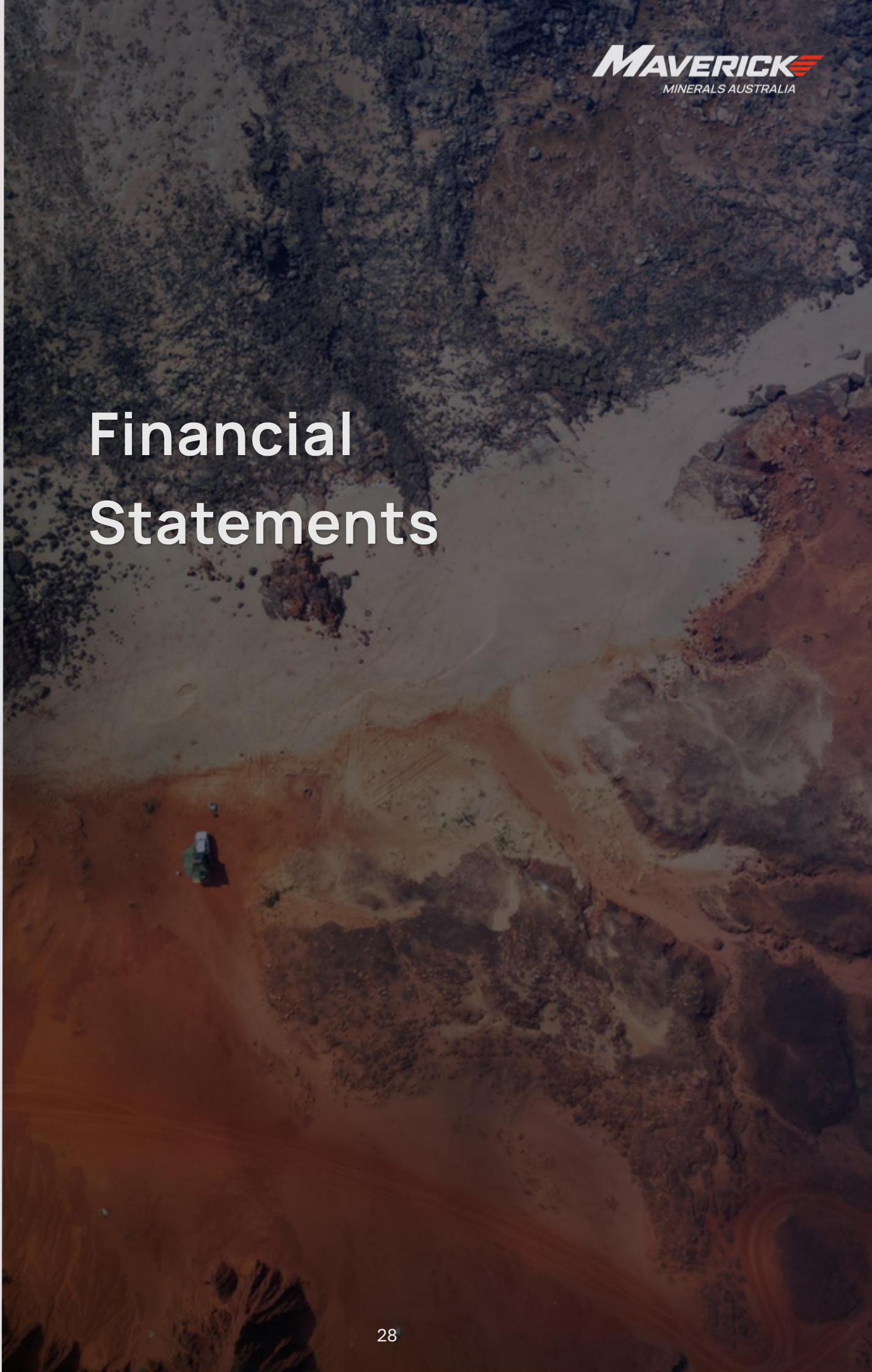
ELIZABETH LOUWRENS CA
Director

CRITERION AUDIT PTY LTD

DATED at PERTH this 30th day of September 2026

CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Liability limited by a scheme approved under Professional Standards Legislation



Financial Statements

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	2026 $	2025 $
Interest income		1,267	-
Fair value gain on financial assets at fair value through profit or loss		-	4,535
Profit on sale of financial assets		81,639	-
Other income		98	1,007
Revenue and other income		83,004	5,542
Administration expenses		(101,301)	(31,539)
Audit fees		(32,250)	(34,244)
Consultancy expenses		(451,287)	(239,284)
Corporate services and accounting		(127,577)	(132,640)
Compliance and regulatory expenses		(111,022)	(61,015)
Depreciation		(1,046)	(697)
Employee benefits expense		(262,813)	(349,459)
Exploration expenditure written off		(4,337)	-
Finance costs		(114)	(1,915)
Impairment	6	(344,874)	(3,450)
Insurance		(34,334)	(35,191)
Legal fees		(42,656)	(4,505)
Share based payments	13	-	(19,611)
Loss before income tax		(1,430,607)	(908,008)
Income tax expense	16	-	-
Loss for the year		(1,430,607)	(908,008)
Other comprehensive income, net of income tax			
Items that may be reclassified subsequently to profit and loss			
Other comprehensive loss for the year, net of income tax		-	-
Total comprehensive loss for the year		(1,430,607)	(908,008)
Loss for the year attributable to Owners of Maverick Minerals Australia Ltd		(1,430,607)	(908,008)
Total comprehensive loss for the year attributable to Owners of Maverick Minerals Australia Ltd		(1,430,607)	(908,008)
Loss per share			
Basic and diluted (cents per share)	21	(0.12)	(0.16)

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



Consolidated Statement of Financial Position

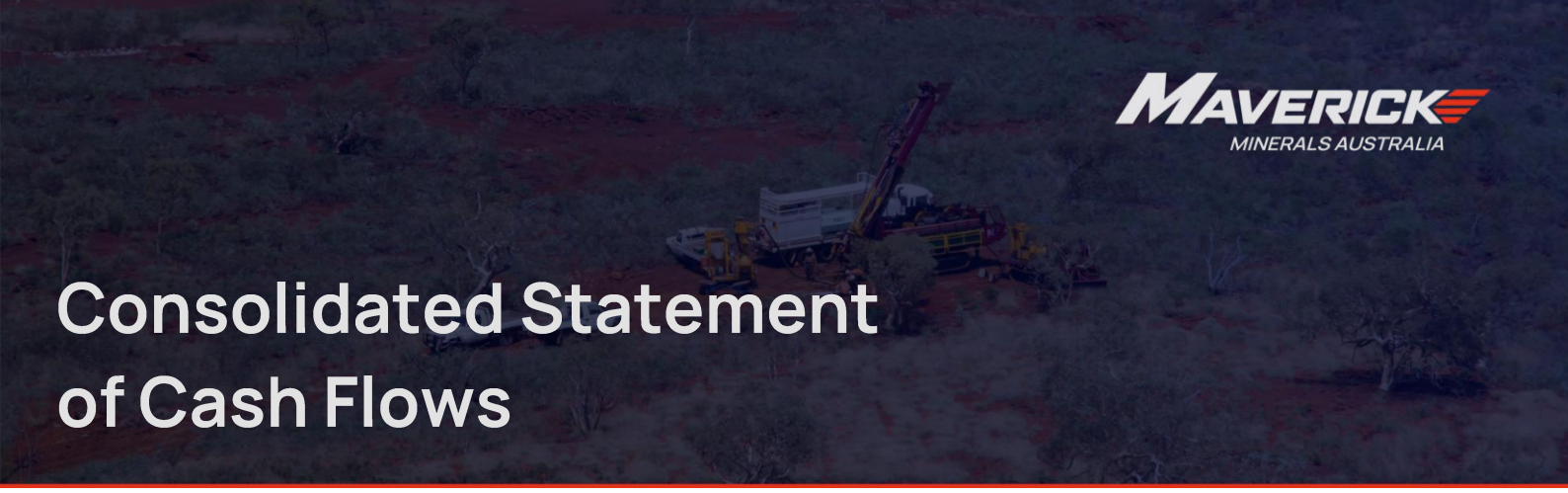
	Note	2026 $	2025 $
ASSETS			
Current Assets			
Cash and cash equivalents	3	5,299,940	607,835
Trade and other receivables	4	146,442	191,905
Other financial assets	5	-	18,143
Total current assets		5,446,382	817,883
Non-current assets			
Exploration, evaluation and development expenditure	6	2,449,946	2,642,530
Property, plant and equipment	8	294,469	295,515
Total non-current assets		2,744,415	2,938,045
Total assets		8,190,797	3,755,928
LIABILITIES			
Current liabilities			
Trade and other payables	9	574,911	684,050
Borrowings	10	2,789	10,176
Total current liabilities		577,700	694,226
Total liabilities		577,700	694,226
Net assets		7,613,097	3,061,702
EQUITY			
Issued capital	11	12,430,514	7,703,250
Reserves	12	1,254,738	-
Accumulated losses		(6,072,155)	(4,641,548)
Total equity		7,613,097	3,061,702

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

Consolidated Statement of Changes in Equity

	Note	Issued Capital $	Reserves $	Accumulated Losses $	Total $
Balance at 1 July 2025		7,703,250	-	(4,641,548)	3,061,702
Loss for the year		-	-	(1,430,607)	(1,430,607)
Other comprehensive loss, for the year, net of income tax		-	-	-	-
Total comprehensive loss for the year		-	-	(1,430,607)	(1,430,607)
Issue of ordinary shares	11	6,000,000	-	-	6,000,000
Share issue costs	11	(1,479,076)	-	-	(1,479,076)
Issue of ordinary shares from exercised options	14(d)	206,340	-	-	206,340
Share based payments – creditor settled	12	-	1,254,738	-	1,254,738
Balance at 30 June 2026		12,430,514	1,254,738	(6,072,155)	7,613,097
Balance at 1 July 2024		7,271,131	504,771	(4,257,922)	3,517,980
Loss for the year		-	-	(908,008)	(908,008)
Other comprehensive loss, for the year, net of income tax		-	-	-	-
Total comprehensive loss for the year		-	-	(908,008)	(908,008)
Issue of ordinary shares		1,072,363	-	-	1,072,363
Share issue costs	11	(660,189)	-	-	(660,189)
Issue of ordinary shares from exercised options	14	6,690	-	-	6,690
Options expired unexercised	14	-	(286,593)	286,593	-
Share based payments – creditor settled		13,255	-	-	13,255
Share based payments – performance rights	13	-	(218,178)	237,789	19,611
Balance at 30 June 2025		7,703,250	-	(4,641,548)	3,061,702

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



Consolidated Statement of Cash Flows

	Note	2026 $	2025 $
Cash flows from operating activities			
Payments to suppliers and employees		(1,388,224)	(852,340)
Finance costs		(114)	(1,915)
Interest received		1,267	-
Net cash used in operating activities	3	(1,387,071)	(854,255)
Cash flows from investing activities			
Payments for exploration and evaluation expenditure		(146,165)	(195,209)
Receipt of grant relating to exploration and evaluation		151,103	-
Proceeds from sale of investments		99,781	-
Payments for property, plant and equipment		-	(2,014)
Net cash provided by/(used in) investing activities		104,719	(197,223)
Cash flows from financing activities			
Proceeds from issue of equity instruments of the Company		6,000,000	1,072,363
Proceeds from exercise of options		206,340	6,690
Payment for share issue costs		(224,338)	(102,189)
Repayment of borrowings		(7,545)	(28,723)
Net cash provided by financing activities		5,974,457	948,141
Net increase/(decrease) in cash and cash equivalents		4,692,105	(103,337)
Cash and cash equivalents at the beginning of the year		607,835	711,172
Cash and cash equivalents at the end of the year	3	5,299,940	607,835

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



Notes to the Consolidated Financial Statements

Note 1 Corporate

The financial report of Maverick Minerals Australia Ltd ("the Company") and its controlled entities ("the Group" or "Consolidated Entity") for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the directors on 30 September 2026.

Maverick Minerals Australia Ltd is a for-profit company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange. The nature of the operations and principal activities of the Group are described in the Directors' Report.

The Company was formally renamed from Corella Resources Ltd (ASX: CR9) to Maverick Minerals Australia Ltd (ASX: M96) on 17 June 2026 following the passing of the special resolution at the Company's General Meeting held that day.

Note 2 Basis of Preparation and Accounting Policies

a) Basis of preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on an accrual basis and is based on historical cost except for investments held for trading at fair value through profit or loss, which are measured at fair value. The presentation currency is Australian dollars.

The Group's principal activities are mineral exploration.

b) Compliance Statement

The financial report complies with Australian Accounting Standards as issued by the Australian Accounting Standards Board and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board.

c) Basis of Consolidation

The consolidated financial statements comprise the financial statements of Maverick Minerals Australia Ltd ('the Company') and its subsidiaries as at 30 June each year ('the Group').



Notes to the Consolidated Financial Statements

Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the profit or loss from the date the Group gains control until the date the Group ceases to control the subsidiary.

In preparing the consolidated financial statements, all intercompany balances and transactions, income and expenses and profit and losses resulting from intra-company transactions have been eliminated in full.

d) Parent Information

In accordance with the Corporations Act 2001, these financial statements present the results of the Consolidated Entity only. Supplementary information about the parent entity is disclosed in the notes.

e) Going concern

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

The Group has incurred a net loss after tax of $1,430,607 (2025: $908,008) and had net cash outflow from operating and investing activities of $1,282,352 (2025: $1,051,478). The Consolidated Statement of Financial Position shows that the Group had net current assets of $4,868,682 (2025: $123,657) and net assets of $7,613,097 (2025: $3,061,702).



Notes to the Consolidated Financial Statements

The ability of the Group to continue as a going concern is dependent on it being able to successfully raise further debt or capital funding in the next 12 months, to pursue its current exploration strategy. Whilst the Group held a significant cash balance at year end, the completion of the acquisitions after year end and the exploration commitments associated with the Group's projects will fully utilise the amount during the next 12 month period.

Management will continue to explore the tenements and the Directors are confident that the Group will be able to continue as a going concern and meet its current liabilities when they fall due in the next 12 months. Specifically, the Directors' conclusion is supported by the following:

- Given the Company's history of raising capital, including the successful raising of $6,000,000 (before costs) during the current year, the Directors are confident of the Company's ability to raise additional funds as and when they are required;
- The Directors have assessed the cash flow requirements for the 12-month period from the date of approval of the financial statements and its impact on the Group, and
- The executive team will consider short-term deferral of some payment obligations, including the Directors prepared to defer their fees should the need arise, and remain committed to cost-saving initiatives to reduce operational expenditures and overheads where possible.

The Directors are confident that there will be sufficient funds to meet the Group's working capital requirements. On this basis, the financial statements do not include any adjustments relating to the recoverability or classification of recorded asset amounts, nor the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

Should the Group be unsuccessful with the initiatives detailed above, there is a material uncertainty that may cast significant doubt as to whether the Group will be able to continue as a going concern and may therefore be required to realise assets and extinguish liabilities other than in the ordinary course of business, with the amount realised being different from those shown in the consolidated financial statements.

f) New, revised or amending Accounting Standards or Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("'AASB") that are mandatory for the current reporting period.



Notes to the Consolidated Financial Statements

g) New accounting standards and interpretations issued not yet effective

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group as the Group has considered it unlikely for there to be a material impact on the financial statements for the current or future reporting periods.

h) Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, it makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Group and the asset's value in use cannot be estimated to be close to its fair value.

In such cases the asset is tested for impairment as part of the cash generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses are recognised in the profit or loss.

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss.

After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

i) Trade and Other Receivables

Financial receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any expected credit loss allowance. GST receivables and prepayments are not



Notes to the Consolidated Financial Statements

financial assets within the scope of AASB 9 and are accounted for under the applicable accounting requirements. The Group recognises an expected credit loss allowance for financial assets measured at amortised cost. For trade receivables without a significant financing component, the Group applies the simplified approach and recognises lifetime expected credit losses. For other financial assets, including cash deposits, the Group applies the general approach and recognises 12-month expected credit losses unless credit risk has increased significantly since initial recognition.

Intercompany loans are impaired based on the ability of the subsidiaries to generate future cash flows to repay the loans. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

j) Cash and Cash Equivalents

Cash and cash equivalents in the statement of financial position include cash on hand, deposits held at call with banks and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown as current liabilities in the statement of financial position. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as described above and bank overdrafts.

k) Property, plant and equipment

Each class of property, plant and equipment is measured on the cost basis and therefore carried at cost less any applicable accumulated depreciation and impairment losses.

Freehold land is carried at cost. Buildings attached to the land are also carried at cost and have not, to date, been depreciated.

In the event the carrying amount of any property, plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset.

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



Notes to the Consolidated Financial Statements

Depreciation

The depreciable amount of all fixed assets excluding freehold land, buildings and leasehold improvements, is depreciated on a diminishing value basis over the asset's useful life to the Group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated on a straight-line basis over the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	*Depreciation Rate*
Plant and equipment	33%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss.

I) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money, and where appropriate, the risks specific to the liability.

Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.



Notes to the Consolidated Financial Statements

m) Trade and other payables

Liabilities for trade creditors and other amounts are initially measured at fair value of the consideration to be paid in the future for goods and services received that are unpaid, whether or not billed to the Group and subsequently measured at amortised cost using the effective interest rate method.

n) Income Tax

The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance date.

Deferred income tax is provided on all temporary differences at the balance date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences except:

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

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:



Notes to the Consolidated Financial Statements

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

o) Issued Capital

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.

p) 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 dividends, by the weighted average number of ordinary shares, adjusted for any bonus elements.



Notes to the Consolidated Financial Statements

Diluted earnings per share

Diluted earnings per share is calculated as net profit attributable to members of the Company, adjusted for:

- costs of servicing equity (other than dividends);
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares;

divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus elements.

q) Goods and services tax

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

Cash flows are presented in the cash flow statement on a gross basis and the GST component of investing and financing activities, which is receivable from or payable to the ATO, are disclosed as operating cash flows.

r) Financial assets and financial liabilities

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

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.63.



Notes to the Consolidated Financial Statements

Classification and subsequent measurement

Financial assets recognised by the Company are subsequently measured in their entirety at either amortised cost or fair value, subject to their classification and whether the Company irrevocably designates the financial asset on initial recognition at fair value through other comprehensive income (FVOCI) in accordance with the relevant criteria in AASB 9.

Financial liabilities classified as held-for-trading, contingent consideration payable by the Company for the acquisition of a business, and financial liabilities designated at fair value through profit and loss (FVTPL), are subsequently measured at fair value.

All other financial liabilities recognised by the Company are subsequently measured at amortised cost.

Initial recognition and measurement

Financial instruments are initially measured at fair value adjusted for transaction costs, except where the instrument is classified as fair value through profit or loss, in which case transaction costs are immediately recognised as expenses in profit or loss.

Trade and other receivables

Trade and other receivables arise from the Group's transactions with its customers and are normally settled within 30 days.

Consistent with both the company's business model for managing the financial assets and the contractual cash flow characteristics of the assets, trade and other receivables are subsequently measured at amortised cost.

Impairment

The Company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.



Notes to the Consolidated Financial Statements

The Company uses the simplified approach to impairment, as applicable under AASB 9: *Financial Instruments*:

Simplified approach
The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. This approach is applicable to:

- trade receivables or contract assets that result from transactions within the scope of AASB 15: *Revenue from Contracts with Customers* and which do not contain a significant financing component

In measuring the expected credit loss, a provision matrix for trade receivables is used taking into consideration various data to get to an expected credit loss (i.e. diversity of customer base, appropriate groupings of historical loss experience, etc).

Recognition of expected credit losses in financial statements
At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income. The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

s) Share based payment transactions

The Group provides benefits to individuals acting as, and providing services similar to employees (including Directors) of the Group in the form of share based payment transactions, whereby individuals render services in exchange for shares or rights over shares ('equity settled transactions').

The cost of these equity settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value is determined by using an option pricing model, taking into account the terms and conditions upon which the instruments were granted.

In valuing equity settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Maverick Minerals Australia Ltd ('market conditions'). The cost of the equity settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date').

The cumulative expense recognised for equity settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the number of awards that, in the opinion of the Directors of the Group, will ultimately vest. This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of the market performance conditions being met as the



Notes to the Consolidated Financial Statements

effect of these conditions is included in the determination of fair value at grant date. The charge or credit for a period represents the movement in cumulative expense recognised at the beginning and end of the period. No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition.

Where the terms of an equity settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as measured at the date of the modification.

Where an equity settled award is cancelled, it is treated as if it had vested on the date of the cancellation, and any expense not yet recognised for the award is recognised immediately. However if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The cost of equity-settled transactions with non-employees is measured by reference to the fair value of identifiable goods and services received unless this cannot be measured reliably, in which case the cost is measured by reference to the fair value of the equity instruments granted. The dilutive effect, if any, of outstanding options is reflected in the computation of loss per share.

t) Exploration and evaluation expenditure

In accordance with AASB 6: Exploration for and Evaluation of Mineral Resources, exploration and evaluation costs incurred are accumulated in respect of each identifiable area of interest. Exploration and evaluation costs are carried forward at cost where the rights of tenure are current and:

(i) such costs are expected to be recouped through successful development and exploitation of the area of interest, or alternatively by its sale; or

(ii) exploration activities in the area have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable resources.

Exploration and evaluation assets are assessed for impairment when facts and circumstances indicate that their carrying amount may exceed their recoverable amount. Any resulting impairment is recognised in accordance with AASB 6 and AASB 136.

In the event that an area of interest is abandoned or if the directors consider the expenditure to be of reduced value, accumulated costs carried forward are written off in the period in which that assessment is made. Each area of interest is reviewed at the end of each accounting period and accumulated costs are written off to the extent

that they will not be recoverable in the future. At year end, this resulted in an impairment expense of $344,874 (2025: $3,450) being recognised.

u) Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances. The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Impairment of exploration and evaluation expenditure

Exploration and evaluation expenditure is reviewed for impairment if there is any indication that the carrying amount may not be recoverable. The directors are required to exercise judgement on future events and the likelihood of defining an economic reserve. Assumptions made are altered as exploration and evaluation continues and more information becomes available. Where it is evident that the value of exploration and evaluation expenditure cannot be recovered, the capitalised amount will be impaired through the statement of profit or loss and other comprehensive income.

Environmental Issues

Balances disclosed in the financial statements and notes thereto are not adjusted for any pending or enacted environmental legislation, and the directors' understanding thereof. At the current stage of the Company's development and its current environmental impact the directors believe such treatment is reasonable and appropriate.

Share based payment transactions

The Group measures the cost of equity settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a hybrid Monte Carlo model or Black Scholes formula taking into account the terms and conditions upon which the instruments were granted.

Impairment

Management is required to make significant judgements concerning future cash flows, including changes in competitive positions, expectations of growth, cost of capital and the determination of fair values when assessing the recoverable amounts of assets (or groups of assets). Inputs into these valuations require assumptions and

estimates to be made about forecast earnings before interest and tax and related future cash flows, growth rates, applicable discount rates, useful lives and residual values.

The judgements, estimates and assumptions used in assessing impairment are management's best estimates based on current and forecast market conditions. Changes in economic and operating conditions impacting these assumptions could result in changes in the recognitions of impairment changes in future periods.

Additionally, management has identified the following critical accounting policies for which significant judgments, estimates and assumptions are made:

- trade and other receivables, refer note 2(i) and 2(r)
- exploration and evaluation expenditure, refer note 2(t); and
- recovery of deferred taxes, refer note 2(n).

Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

Income tax

The Group is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on the Group's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

v) Parent entity financial information

The financial information for the parent entity, Maverick Minerals Australia Ltd, disclosed in Note 19 has been prepared on the same basis as the consolidated financial statements, except as set out below.

Investments in subsidiaries, associates and joint venture entities

Investments in subsidiaries, associates and joint venture entities are accounted for at cost in the parent entity's financial statements. Dividends received from associates are recognised in the parent entity's profit or loss, rather than being deducted from the carrying amount of these investments.

Share based payments

The grant by the Company of options over its equity instruments to the employees of subsidiary undertakings in the Group is treated as a capital contribution to that subsidiary undertaking. The fair value of employee services

Notes to the Consolidated Financial Statements

received, measured by reference to the grant date fair value, is recognised over the vesting period as an increase to investment in subsidiary undertakings, with a corresponding credit to equity.

Note 3 Cash and Cash Equivalents

	2026 $	2025 $
Cash at bank and on hand	5,299,940	607,835
	5,299,940	**607,835**
Reconciliation of Consolidated Statement of Cash Flows		
Cash at bank and on hand	5,299,940	607,835
Balance as per Statement of Cash Flows	**5,299,940**	**607,835**
Reconciliation of loss for the year to cash flows from operating activities		
Loss for the year	(1,430,607)	(908,008)
Non-cash items		
Share based payments	-	19,611
Depreciation	1,046	697
Impairment	344,874	-
Profit on sale of investments	(81,639)	-
Fair value adjustment to other financial assets	-	(4,535)
Movements in working capital		
(Increase) / decrease in receivables	(44,575)	(9,423)
(Increase) / decrease in prepayments	(60,113)	2,036
Increase / (decrease) in payables	(116,057)	45,367
Net cash outflows from operating activities	**(1,387,071)**	**(854,255)**

Note 4 Trade and Other Receivables

	2026 $	2025 $
Trade and other receivables (current)		
GST receivable	70,566	25,037
Prepayments	75,876	15,764
R&D refundable	-	151,104
	146,442	**191,905**

Current trade receivables are non-interest bearing and are normally settled on 30-day terms. This balance is current receivables incurred on a day to day operational basis and considered unimpaired.



Notes to the Consolidated Financial Statements

Note 5 Other Financial Assets

	2026 $	2025 $
Held for trading financial assets through profit or loss:		
Australian listed entity securities	-	18,143
	-	**18,143**

The fair value of listed shares has been determined directly by reference to published price quotations in an active market for identical securities. They are deemed to be Level 1 securities in accordance with the AASB 13 fair value measurement hierarchy and hence there is no subjectivity in relation to their value.

Note 6 Exploration, Evaluation and Development Expenditure

	2026 $	2025 $
Costs carried forward in respect of areas of interest	2,642,530	2,641,886
Exploration expenditure capitalised	152,290	155,198
Research and development refund[1]	-	(151,104)
Impairment[2]	(344,874)	(3,450)
	2,449,946	**2,642,530**

[1] During the prior year, the Company applied for and was granted research and development recognition of its work associated with the tenements. Where a refund is received associated with capitalised exploration expenditure, the amount is recognised as a reduction of that expenditure.

[2] During the year, the Company conducted fieldwork in relation to its Bonnie Rock and Earoo tenements which, after year end, were reviewed and determined to have little prospective value to the Company. The Company determined to impair the value of these tenements. In the prior year, the Company withdrew its application for Tenement E70/6592. In accordance with AASB 6: Exploration for and Evaluation of Mineral Resources, accumulated costs carried forward of $344,874 (2025: $3,450) have been written off.

Note 7 Commitments for Expenditure

	2026 $	2025 $
Exploration expenditure		
Not longer than one year	709,507	675,059
More than one year, less than two years	320,750	452,000
Two years to five years	338,125	657,583
	1,368,382	**1,784,642**

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



Notes to the Consolidated Financial Statements

Note 8 Property, Plant and Equipment

	2026 $	2025 $
Freehold property at cost[1]	292,378	292,378
Office equipment at cost	4,589	4,589
Accumulated depreciation – office equipment	(2,498)	(1,452)
	294,469	**295,515**

[1]The Company's Freehold property consists of Tampu grain bin located ~2.5 km from the Company's flagship Tampu kaolin deposit from grain supply chain co-operative, the CBH Group (Co-operative Bulk Handling Limited). The site consists of a 3,750m^2 (~15,000 tonne) storage shed, bitumen road access, loading facilities, weighbridge, offices with accommodation and excellent mobile coverage, access to 3 phase power and water connections located at the Cnr Bunce Rd & Bimbily Rd, Tampu. The mining storage facility will allow for easy access for storage and transport of the mined product to the end buyer.

Note 9 Trade and Other Payables

	2026 $	2025 $
Trade payables	528,273	672,850
Accruals	46,638	11,200
	574,911	**684,050**

The carrying amounts of trade and other short term payables are non-interest bearing and assumed to be at their fair values, due to their short term nature. Trade payables include $391,625 (2025: $558,000) attributable to the fair value of the Lead Manager Securities to be issued. This amount will be settled by the issue of securities (shares and options) and will not impact the Company's cash.

Note 10 Borrowings

	2026 $	2025 $
Credit facility[1]	2,789	2,631
Premium funding	-	7,545
	2,789	**10,176**

[1] Unsecured Credit Card facility of $75,000, bears interest at 15.5% per annum.



Notes to the Consolidated Financial Statements

Note 11 Issued Capital

	2026 $	2025 $
Fully paid ordinary shares	**12,430,514**	**7,703,250**

	2026 No. of Shares	2026 $
Fully paid ordinary shares at 1 July 2025	1,007,269,775	7,703,250
Issue of ordinary shares from exercise of options	92,455,695	206,340
Issue of ordinary shares from Placements[1]	702,380,950	6,000,000
Less: capital raising costs	-	(1,479,076)
Closing balance at 30 June 2026	**1,802,106,420**	**12,430,514**

[1]Placement of 285,714,283 fully paid ordinary shares at an issue price of $0.0035 per share and placement of 416,666,667 fully paid ordinary shares at an issue price of $0.012 per share.

	2025 No. of Shares	2025 $
Fully paid ordinary shares at 1 July 2024	465,092,433	7,271,131
Issue of ordinary shares from exercise of options	3,344,794	6,690
Issue of ordinary shares in lieu of creditor payment	2,651,000	13,255
Issue of ordinary shares from Rights Issue and Placement[1]	536,181,548	1,072,363
Less: capital raising costs	-	(660,189)
Closing balance at 30 June 2025	**1,007,269,775**	**7,703,250**

[1] 1:1 Rights Issue of 467,743,433 fully paid ordinary shares and placement of 68,438,115 fully paid ordinary shares both at an issue price of $0.002 per share.

Ordinary shares of the Company are shares with no par value and participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held.

Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

Note 12 Reserves

The share based payments reserve is used to record the value of share based payments provided to directors and employees, including key management personnel and suppliers which are not recorded directly in equity.

Notes to the Consolidated Financial Statements

	2026 $	2025 $
Share based payments reserve	1,254,738	-
Movements in Share based payments reserve:		
Opening balance	-	504,771
Options issued associated with share issue costs[1]	1,254,738	-
Performance rights expensed	-	32,464
Performance rights forfeited reversed through profit and loss	-	(12,853)
Performance rights expired or cancelled	-	(237,789)
Options expired unexercised	-	(286,593)
Closing balance	**1,254,738**	**-**

[1]Options issued to Lead Manager as consideration pursuant to the agreements in relation to the rights issue in the previous year and placements made contained within Share Issue Costs and are not expensed in the Consolidated Statement of Profit or Loss and Other Comprehensive Income. Refer Note 14 c) for valuation methodology.

Note 13 Share based Payment Expense

During the year, the following share based payments were made and recognised as a share based payments expense in Consolidated Statement of Profit or Loss and Other Comprehensive Income.

	2026 $	2025 $
Performance rights expensed	-	32,464
Performance rights forfeited and reversed through profit and loss	-	(12,853)
	-	**19,611**

Note 14 Options

a) Options on issue at reporting date

The following options were on issue at reporting date:

Series		Number	Grant Date	Exercise Price	Expiry Date	Vesting Date
M96AH	Unquoted	122,989,052	10 April 2025	$0.002	10 April 2028	Vested
M96AI	Unquoted	328,106,290	28 April 2025	$0.002	28 April 2028	Vested
M96AJ	Unquoted	200,000,000	6 November 2025	$0.002	6 November 2028	Vested
M96AK	Unquoted	335,000,000	23 February 2026	$0.004	23 February 2029	Vested
M96AA	Unquoted	208,333,305	25 June 2026	$0.02	25 December 2028	Vested

Notes to the Consolidated Financial Statements

b) Options issued during the year

The following options were issued during the year:
200,000,000 unlisted options (exercisable at $0.002, expiring 36 months from issue) issued as consideration to the Lead Manager of the Rights Issue conducted in the previous year.
285,714,283 free attaching unlisted options (exercisable at $0.004, expiring 36 months from issue) issued to placement participants. Participants were entitled to one (1) free attaching option for every one (1) share subscribed under the placement (Nil Value).
60,000,000 unlisted options (exercisable at $0.004, expiring 36 months from issue) issued as consideration to the Lead Manager of the placement undertaken in December 2025 and February 2026.
208,333,305 free attaching unlisted options (exercisable at $0.02, expiring 30 months from issue) issued to placement participants. Participants were entitled to one (1) free attaching option for every two (2) shares subscribed under the placement (Nil Value).

The following options were issued during the previous year:
536,181,548 free attaching unlisted options (exercisable at $0.002, expiring 36 months from issue) issued to rights issue and placement participants. Participants were entitled to one (1) free attaching option for every one (1) share subscribed under the rights issue and placement (Nil Value).

c) Fair value of options granted during the year

The weighted average fair value of the share options granted during the year is $0.0069 (2025: $0.0007).

The fair value of the options issued during the year to the Lead Manager and recorded as share issue costs has been determined using the Black-Scholes option pricing model with the following inputs:

Input	M96AJ	M96AK
Number of options issued to Lead Manager	200,000,000	60,000,000
Grant date share price	$0.003	$0.012
Exercise price	$0.002	$0.004
Expected volatility	195.45%	215.47%
Option life	3 years	3 years
Risk-free interest rate	3.60%	4.267%
Dividend yield	n/a	n/a
Grant date fair value per option	**$0.00279**	**$0.01161**
Total fair value of options issued	**$558,000**	**$696,738**



Notes to the Consolidated Financial Statements

d) Share options exercised during the year

During the year, 81,741,412 options were exercised at $0.002 each and 10,714,283 options were exercised at $0.004 each.

In the prior year, 3,344,794 options were exercised at $0.002 each.

e) Share options expired during the year

No options expired during the year.

During the prior year, the following options expired:
50,000,000 exercisable at $0.04
28,000,000 exercisable at $0.06

Note 15 Performance Rights

No performance rights were on issue or expensed during the year.

The total value of CEO Performance Rights expensed for the financial year ended 30 June 2025 was $7,144.
The total value of Director Performance Rights expensed for the financial year ended 30 June 2025 was $25,320.
There were no performance rights on issue at 30 June 2026.

Note 16 Income Tax

a) Income tax expense

	2026 $	2025 $
Major components of tax expense for the year		
Current tax	-	-
Deferred tax	-	-
	-	**-**

b) Numerical reconciliation between aggregate tax expense recognised in the statement of comprehensive income and tax expense calculated per the statutory income tax rate

A reconciliation between tax expense and the product of accounting loss before income tax multiplied by the Company's applicable tax rate is as follows:



Notes to the Consolidated Financial Statements

	2026 $	2025 $
Loss from continuing operations before income tax expense	(1,430,607)	(908,008)
Tax at the group rate of 30% (2025:25%)	(429,182)	(227,002)
Other non-deductible expenses	29,444	5,072
Adjustments recognised in the current year in relation to the current tax of previous years	64,314	77,889
Effect of temporary differences that would be recognised directly in equity	(67,301)	(25,547)
Impact from change in tax rate on unrecognised DTAs	(195,150)	153,677
Temporary differences not recognised	597,875	15,911
	-	-

c) Deferred tax

Unused tax losses and temporary differences for which no deferred tax asset or liability has been recognised at 30% (2025: 25%):

	2026 $	2025 $
Deferred tax liabilities		
Prepayments	(4,763)	(3,941)
Property, plant and equipment	(627)	(784)
Exploration assets	(715,815)	(654,217)
Deferred tax liability not recognised	**(721,205)**	**(658,942)**
Deferred tax assets		
Financial assets	-	39,686
Trade and other payables	5,295	2,800
Employee benefits	864	1,728
Other future deductions	77,938	29,943
Unused tax losses	2,210,734	1,560,535
Deferred tax asset not recognised	**2,294,831**	**1,634,692**
Net deferred tax asset/(liability) not recognised	**1,573,626**	**975,750**
Unused tax losses for which no deferred tax asset has been recognised	7,369,113	6,242,140
Potential tax benefit at 30% (2025: 25%)	2,210,734	1,560,535

Notes to the Consolidated Financial Statements

The benefit for tax losses will only be obtained if:

(i) the Group derives future assessable income in Australia of an amount sufficient to enable the benefit from the deductions for the losses to be realised;

(ii) the Group continues to comply with conditions for deductibility imposed by tax legislation in Australia; and

(iii) no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the losses.

Note 17 Related Party Disclosures

Details of the nature and amount of each element of the remuneration of each Director and Executive of the Group for the financial year are as follows:

	2026 $	2025 $
Short-term employee benefits	262,131	354,417
Post-employment benefits	29,456	41,103
Share based payments	-	32,464
	291,587	**427,984**

Refer to the Audited Remuneration Report for further details.

During the year the Company made payments of $108,000 (2025: $108,000) to Exchange Capital Advisory Pty Ltd, an entity related to Director Philip Re, for accounting, bookkeeping and CFO services. The transactions were made on normal commercial terms and conditions and at market rates. There was no outstanding amount payable at 30 June 2026 (2025: $9,000).

Apart from the above, there were no other related party transactions during the period other than Directors fees paid to Directors of the Company on normal commercial terms.

Note 18 Subsidiaries

The consolidated financial statements include the financial statements of Maverick Minerals Australia Ltd and the subsidiaries listed in the following table:

Name	Country of Incorporation	Principal Activities	% Equity Interest 2026	% Equity Interest 2025
HPAA Pty Ltd	Australia	Mineral exploration	100%	100%
Tampu Investments Pty Ltd	Australia	Mineral exploration	100%	100%
K2 HPA Pty Ltd	Australia	Mineral exploration	100%	100%



Notes to the Consolidated Financial Statements

Note 19 Parent Entity Information

The following detailed information relates to the parent entity, Maverick Minerals Australia Ltd, as at 30 June 2026. The information presented here has been prepared using consistent accounting policies as presented in Note 2.

	2026 $	2025 $
Statement of Profit or Loss and Other Comprehensive Income		
Total loss	(1,428,708)	(924,751)
Total other comprehensive income, net of tax	-	-
Total comprehensive loss for the year	**(1,428,708)**	**(924,751)**
Statement of Financial Position		
Current assets	5,419,448	809,174
Non-current assets	3,775,612	3,956,194
Total assets	**9,195,060**	**4,765,368**
Current liabilities	566,297	689,900
Non-current liabilities	-	-
Total liabilities	**566,297**	**689,900**
Net assets	**8,628,763**	**4,075,468**
Contributed equity	42,075,779	37,348,515
Reserves	1,254,738	-
Accumulated losses	(34,701,754)	(33,273,047)
Total equity	**8,628,763**	**4,075,468**

The Company has not entered into any guarantees in the current or previous financial year in relation to the debts of its subsidiaries.

At 30 June 2026, the Company had entered into a binding heads of agreement to acquire the tenements of the Viper Project which was completed on 3 July 2026. (See Note 26 for terms of transaction). There were no contractual commitments for the acquisition of property, plant and equipment or other assets at 30 June 2025.

Note 20 Auditor's Remuneration

	2026 $	2025 $
Auditor of the Company		
Auditing or reviewing the financial report	30,000	28,000

Notes to the Consolidated Financial Statements

Note 21 Reconciliation of Loss Used in Calculating Loss per Share

	2026 $	2025 $
Loss used in the calculation of basic earnings per share	(1,430,607)	(908,008)
	No. of Shares	**No. of Shares**
Weighted average number of ordinary shares for the purposes of basic earnings/(loss) per share	1,204,238,203	564,811,601
Basic and diluted loss per share (cents per share)	**(0.12)**	**(0.16)**

Note 22 Financial Risk Management

Capital risk management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may return capital to shareholders, issue new shares or sell assets.

Financial instruments

The Group holds the following financial instruments:

	2026 $	2025 $
Financial assets		
Cash and cash equivalents (including restricted cash) and other financial assets	5,299,940	607,835
Trade and other receivables	-	151,104
Other financial assets	-	18,143
	5,299,940	**777,082**
Financial liabilities		
Trade and other payables	574,911	684,050
Borrowings	2,789	10,176
	577,700	**694,226**



Notes to the Consolidated Financial Statements

Financial risk management objectives

The Group is exposed to market risk (including currency risk, fair value interest rate risk, equity price risk and commodity risk), credit risk, liquidity risk and cash flow interest risk. Exposure limits are reviewed by management on a continuous basis. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

Interest rate risk

Exposure to interest rate risk arises on cash and term deposits recognised at reporting date whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. As this is not considered a significant risk for the Group, no policies are in place to formally mitigate this risk.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. If interest rates had been 100 basis points higher/lower and all other variables were held constant, the decrease/increase in the Group's loss for the year ended 30 June 2026 would be immaterial.

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group only invests with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the Group uses publicly available financial information and its own trading record to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continuously monitored, and the aggregate value of transactions conducted is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by management on a continuous basis.

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The credit risk on liquid funds is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group's maximum exposure to credit risk without taking account of the value of any collateral

Notes to the Consolidated Financial Statements

obtained. The Group's maximum exposure to credit risk is limited to the carrying value of the financial assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements. The Group does not have any material credit risk to any single debtor group or group of debtors under financial arrangements entered into by the Group.

The maximum exposure to credit risk at the reporting date was:

	2026 $	2025 $
Trade and other receivables	-	151,104

There are no derivative contracts in place (2025: nil)

Equity price risk

The Group's listed equity securities are susceptible to market price risk arising from uncertainties about future values of the securities. Reports on the equity securities are submitted to the Board on a regular basis. The Board reviews and approves all equity investment decisions.

The exposure to equity price risk at the reporting date was:

	2026 $	2025 $
Listed equity securities	-	18,143

The sensitivity analysis below has been determined based on a 50% change in the price of the equity securities, with all other variables held constant, profit/(loss) would have been affected as follows:

	2026 $	2025 $
Profit/(Loss)		
+ 50% change in price of equity securities	-	9,071
- 50% change in price of equity securities	-	(9,071)

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board, who has 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 and had access to $5.3M in cash and deposits as at 30 June 2026 (2025: $0.61M). The Group continuously monitors forecast and actual cash flows.

Notes to the Consolidated Financial Statements

The following table details the expected maturity of the Group's financial liabilities based on the earliest date of maturity or payment respectively:

	2026 $	2025 $
Within one year	577,700	694,226
Between one and five years	-	-
	577,700	**694,226**

Fair value

The fair values of all monetary financial assets and liabilities approximate their carrying values. The aggregate fair values and carrying amounts of financial assets and liabilities are disclosed in the Statement of Financial Position and in the notes to and forming part of the financial statements.

Note 23 Operating Segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (Chief Operating Decision Makers) in assessing performance and determining the allocation of resources.

The Group is managed on the basis that it undertakes exploration activities within the geographical region of Australia forming a single operating segment.

Note 24 Contingent Liabilities

The Group had the following contingent liabilities at 30 June 2026:

Acquisition of Viper Project initial consideration

A binding heads of agreement entered into with Caprice Resources Ltd (see Note 26) for the acquisition of the tenements in the Viper Project was entered into in April 2026. At 30 June 2026, the conditions for completion of the acquisition had not been met, and as such, there was sufficient uncertainty as to whether the initial acquisition consideration of $2.7m would be payable. Upon completion of the acquisition, the initial consideration became payable and was settled in cash as outlined.

Facilitation fee

A facilitation fee is payable upon the completion of the acquisition of the tenements from Caprice Resources Ltd (see Note 26). At 30 June 2026, the conditions for completion of the acquisition had not been met, and as such,



Notes to the Consolidated Financial Statements

there was sufficient uncertainty as to whether the facilitation fee would be paid. Upon completion of the acquisition, the fee became payable and was settled by the issue of shares and options as outlined.

The Group had no contingent liabilities at 30 June 2025.

Note 25 Company Details

The registered office and principal place of business is Level 1, 40 Subiaco Square Road, SUBIACO WA 6008.

Note 26 Events After Reporting Date

On 27 April 2026, the Company announced it entered a binding Heads of Agreement with Caprice Resources Ltd (ASX: CRS) and its subsidiaries (**Vendor**) to acquire a 75% interest in tenements in the West Arunta region of Western Australia forming the Chobe Project, since renamed to the Viper Project. The tenements are broken into 2 groups. Group 1 tenements (E80/5873, E80/5915, E80/3872 and E80/5896, all granted) were held 90% by the Vendor and 10% by HJH Nominees Pty Ltd (**HJH**). Group 2 tenements consisted of 4 granted tenements (E80/6137, E80/6138, E80/6139 and E80/6140) and 7 tenement applications (E80/6182, E80/6184, E80/6185, E80/6186, E80/6187, E80/6188 and E80/6122) which were wholly owned by the Vendor.

The 75% interest in the tenements was acquired for an upfront payment of $2,700,000, with an additional $190,000 to become payable by the issue of fully paid ordinary shares should Maverick commence an exploration program at the Viper Project. The shares would be issued at the same price as the issue of the placement shares issued at the time the binding heads of agreement was signed ($0.012 per share).

Upon completion, the Company holds a 75% interest in joint venture arrangements for both Group 1 and Group 2 tenements. The Vendor holds 15% and 25% of the joint venture arrangements with respect to the Group 1 and Group 2 tenements respectively, and HJH holding 10% in relation to the Group 1 tenements. The Company is to solely fund the joint venture arrangements and free carry the Vendor and HJH under the respective joint ventures until such time a decision to mine is made.in relation to the tenements in each joint venture. HJH is entitled to a 2% gross production royalty in relation to the Group 1 tenements.

The acquisition of the tenements was completed on 3 July 2026.

Upon completion, the facilitation fee became payable to Wolf Like Me Pty Ltd which was settled by way of issue of 20 million shares, at a deemed issue price of $0.012 per share and 20 million free attaching options exercisable at $0.02 expiring on 25 December 2028.



Notes to the Consolidated Financial Statements

On 1 July 2026, the Company announced it entered a binding Heads of Agreement with Rincon Resources Ltd (**Rincon**) (ASX: RCR) to acquire a 90% interest in 8 further tenements in the West Arunta region of Western Australia by acquiring 90% of the fully paid ordinary shares in Lyza Mining Pty Ltd (**Lyza**), a wholly owned subsidiary of Rincon. The 8 tenements granted and held by Lyza are E80/5241, E80/5648, E80/5649, E80/5650, E80/5761, E80/5989, E80/6013 and E80/6034.

Initial consideration for the acquisition is $600,000 comprising $100,000 cash and $500,000 payable by the issue of Maverick fully paid shares to Rincon which will be subject to a 6 month escrow period from the date of issue. A further $500,000 (**Deferred Consideration**) shall become payable to Rincon by the issue of Maverick fully paid shares in 2 stages:

a) $250,000 upon completion by Maverick of an initial drilling program at the West Arunta Project; and
b) $250,000 upon completion by Maverick of a secondary drilling program at the West Arunta Project.

The shares to be issued as part of the initial consideration and Deferred Consideration are subject to Shareholder approval and have a deemed issue price of $0.015 each.

Upon completion of the acquisition of the shares in Lyza, a joint venture in relation to Lyza and the tenements has been formed of which the Company has a 90% participating interest and Rincon 10%. The Company is to free carry Rincon under the joint venture until a decision to mine is made in respect to the tenements.

The acquisition of the tenements was completed on 24 August 2026.

Upon completion, the facilitation fee became payable to Yelverton Capital Pty Ltd, or its nominee, equivalent to $200,000 to be settled by issue of fully paid ordinary shares with a deemed issue price of $0.015 per share subject to Shareholder approval, or in cash should approval not be granted.

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

Consolidated Entity Disclosure Statement

As at 30 June 2026

Name	Entity Type	Country of Incorporation	Ownership Interest %	Tax residency
Maverick Minerals Australia Ltd	Body corporate	Australia	N/a	Australia[1]
HPAA Pty Ltd	Body corporate	Australia	100%	Australia[1]
Tampu Investments Pty Ltd	Body corporate	Australia	100%	Australia[1]
K2 HPA Pty Ltd	Body corporate	Australia	100%	Australia[1]

[1] Maverick Minerals Australia Ltd (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.



Directors' Declaration

In accordance with a resolution of the Directors of Maverick Minerals Australia Ltd:

1. In the Directors' opinion, the financial statements and accompanying notes set out on pages 29 to 63 are in accordance with the Corporations Act 2001 and:

   a) comply with Australian Accounting Standards and the Corporations Regulations 2001; and
   b) give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the year ended on that date;

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

3. The remuneration disclosures included in pages 16 to 21 of the directors' report (as part of the audited Remuneration Report), for the year ended 30 June 2026, comply with section 300A of the Corporations Act 2001;

4. The information disclosed in the consolidated entity disclosure statement is true and correct; and

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

On behalf of the Board

Philip Re
Chairman
Perth, Western Australia
30 September 2026

CRITERION AUDIT

Criterion Audit Pty Ltd

ABN 85 165 181 822

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Independent Auditor's Report

To the Members of Maverick Minerals Australia Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Maverick Minerals Australia Ltd ("the Company"), and its controlled entities ("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, notes to the financial statements, including a summary of significant accounting policies, the directors' declaration and the consolidated entity disclosures statement.

In our opinion:

a. the accompanying financial report of Maverick Minerals Australia Ltd 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*.

Material Uncertainty Regarding Continuation as a Going Concern

Without modifying our opinion above, we draw attention to Note 2(e) to the annual report, which indicates that the Consolidated Entity produced a net loss for the year of $1,430,607 with net cash outflows from operating and investing activities of $1,282,352. The net current asset position of the Consolidated Entity at 30 June 2026 was $4,868,682.

These conditions, along with other matters as set forth in Note 2(e) indicate the existence of a material uncertainty that may cast significant doubt about the ability of the Consolidated Entity to continue as a going concern and 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.

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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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
Exploration and Evaluation Expenditure – $2,449,946 (Refer to Note 6) Exploration and evaluation is a key audit matter due to: • The significance of the balance to the Consolidated Entity's 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 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. • The assessment of impairment of exploration and evaluation expenditure being inherently difficult.	Our procedures included, amongst others: • Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the Consolidated Entity holds an interest and the exploration programmes planned for those tenements. • For each area of interest, we assessed the Consolidated Entity's rights to tenure by corroborating to government registries and evaluating agreements in place with other parties as applicable. • We tested the additions to capitalised expenditure 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. • We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest. • We assessed each area of interest for one or

	more of the following circumstances that may indicate impairment of the capitalised expenditure: • the licenses for the right to explore expiring in the near future or are not expected to be renewed; • substantive expenditure for further exploration in the specific area is neither 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 recovered in full from successful development or sale. • We assessed the appropriateness of the related disclosures in the financial statements.
Share-based payments (Refer to Notes 13, 14 and 15) Share-based payments is a key audit matter due to: • The significance of the balance to the Consolidated Entity's financial performance and position. The level of judgement required in evaluating management's application of the requirements of AASB 2 Share-based Payment which requires the application of significant judgements and estimates.	Our procedures included, amongst others: • Verifying the key terms of the share based payments in respect of the granting of options and performance rights over the shares for rendering of services by directors, employees and contractors. • Assessing the fair value calculation of options and performance rights granted by checking the accuracy of the inputs to the respective pricing model adopted for that purpose. • Testing the accuracy of the amortisation of share-based payments over the vesting period and the recording of an expense in the statement of profit or loss and an increment to the share based payment reserve. • We assessed the appropriateness of the related disclosures in the financial statements.

Other Information

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

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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:

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

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

i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
ii. the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Consolidated Entity 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

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 Maverick Minerals Australia Ltd, 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.

Criterion Audit Pty Ltd

CRITERION AUDIT PTY LTD

Louwrens.

ELIZABETH LOUWRENS CA
Director

DATED at PERTH this 30th day of September 2026



Additional ASX Information

The following additional information is required by the Australian Securities Exchange in respect of ASX listed public companies and is current as at 24 September 2026.

Fully Paid Ordinary Shares

The Company has 1,848,478,235 ordinary fully paid shares on issue, held by 2,011 shareholders. Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Distribution of Shareholders	Number of Holders	Number of Shares	% of Issued Share Capital
1 – 1,000	399	183,641	0.01
1,001 – 5,000	364	865,621	0.05
5,001 – 10,000	96	797,867	0.04
10,001 – 100,000	565	23,944,671	1.30
100,001 and over	587	1,822,686,435	98.60
Total	**2,011**	**1,848,478,235**	**100.00**

Based on share price of $0.008 there were 1,298 holders of ordinary shares, with a combined total of 14,657,582 ordinary shares, holding less than a marketable parcel which amounts to 0.79% of the shares on issue.

Quoted Options

The Company had no listed options at 24 September 2026.

Unquoted Options

The following unlisted options were on issue as at 24 September 2026:

M96AH – 121,617,237 unlisted options exercisable at $0.002 each on or before 10 April 2028 held by 131 option holders
M96AI – 328,106,290 unlisted options exercisable at $0.002 each on or before 28 April 2028 held by 31 option holders
M96AJ – 200,000,000 unlisted options exercisable at $0.002 each on or before 6 November 2028 held by 1 option holder
M96AK - 335,000,000 unlisted options exercisable at $0.004 each on or before 23 February 2029 held by 30 option holders
M96AA – 240,833,303 unlisted options exercisable at $0.02 each on or before 25 December 2028 held by 183 option holders



Additional ASX Information

Distribution of Option Holders	M96AH Number of Holders	M96AH Number of Options	M96AH % of Issued Options	M96AI Number of Holders	M96AI Number of Options	M96AI % of Issued Options
1 – 1,000	21	8,944	0.01	0	0	0.00
1,001 – 5,000	8	19,590	0.02	1	4,995	0.00
5,001 – 10,000	10	83,865	0.07	1	6,250	0.00
10,001 – 100,000	31	1,141,371	0.94	1	52,250	0.02
100,001 and over	61	120,363,467	98.96	28	328,042,795	99.98
Total	**131**	**121,617,237**	**100.00**	**31**	**328,106,290**	**100.00**

Distribution of Option Holders	M96AJ Number of Holders	M96AJ Number of Options	M96AJ % of Issued Options	M96AK Number of Holders	M96AK Number of Options	M96AK % of Issued Options
1 – 1,000	0	0	0.00	0	0	0.00
1,001 – 5,000	0	0	0.00	0	0	0.00
5,001 – 10,000	0	0	0.00	0	0	0.00
10,001 – 100,000	0	0	0.00	0	0	0.00
100,001 and over	1	200,000,000	100.00	30	335,000,000	100.00
Total	**1**	**200,000,000**	**100.00**	**30**	**335,000,000**	**100.00**

Distribution of Option Holders	M96AA Number of Holders	M96AA Number of Options	M96AA % of Issued Options
1 – 1,000	0	0	0.00
1,001 – 5,000	0	0	0.00
5,001 – 10,000	0	0	0.00
10,001 – 100,000	2	150,900	0.06
100,001 and over	181	240,682,403	99.94
Total	**183**	**240,833,303**	**100.00**

There are no holders with greater than 20% of issued M96AH unlisted options, M96AI unlisted options, M96AK unlisted options or M96AA unlisted options. The 200,000,000 issued M96AJ unlisted options are held by Celtic Finance Corp Pty Ltd <Income Account>.

Options do not carry a right to vote.

On-market Buy Back

There is currently no on-market buy back.



Additional ASX Information

Restricted Securities

The Company has no restricted securities on issue as at 24 September 2026.

Substantial Shareholders

As at 24 September 2026, the Company is aware of the following substantial shareholders from the register, or who have notified the Company in accordance with section 671B of the Corporations Act 2001:

Name	Number of Ordinary Fully Paid Shares Held	% of Issued Ordinary Capital Held
Mr Jason Peterson	131,732,079	7.13%

Top 20 Shareholders – Ordinary Fully Paid Shares as at 24 September 2026

Position	Name	Number of Ordinary Fully Paid Shares Held	% of Issued Ordinary Capital Held
1	MR GAVIN JEREMY DUNHILL	85,000,000	4.60
2	INDOMAIN ENTERPRISES PTY LTD <U C MONDELLO FAMILY A/C>	69,921,467	3.78
3	YUAN BY YUAN CAPITAL PTY LTD <YO YO TRADING A/C>	67,602,372	3.66
4	JASMINE INDUSTRIES PTY LTD <JASMINE INDUSTRIES A/C>	54,656,500	2.96
5	LETIZIA CONSTRUCT PTY LTD	51,924,823	2.81
6	MR DARREN CARTER	49,000,000	2.65
7	CELTIC CAPITAL PTE LTD <INVESTMENT 1 A/C>	41,428,571	2.24
8	TRANSACT CAPITAL PTY LTD	41,200,000	2.23
9	FINCLEAR SERVICES PTY LTD <SUPERHERO SECURITIES A/C>	39,811,789	2.15
10	CITYSCAPE ASSET PTY LTD <CITYSCAPE FAMILY A/C>	37,500,000	2.03
11	ZFOUR PTY LTD	37,053,242	2.00
12	ELEKTRA INVESTMENTS PTY LTD	32,857,140	1.78
13	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	31,136,842	1.68
14	KIORAKU PTY LTD <KIORAKU A/C>	30,000,000	1.62
15	MR ERIC JOSEPH RE	29,607,150	1.60
16	MR JASON BRADLEY WHELAN <WHELAN FAMILY A/C>	26,515,453	1.43
17	MS KATHERINE GAYE MACPHERSON	25,000,000	1.35
18	TRADITIONAL SECURITIES GROUP PTY LTD <LPR FAMILY A/C>	23,160,795	1.25
19	HIGHMOUNT PTY LTD	20,864,985	1.13
20	SHELF PTY LTD<THE CRUZ A/C>	20,857,140	1.13
	Total Top 20 Holders	**815,098,269**	**44.10**
	Total Other Holders	1,033,379,966	55.90
	Total Ordinary Fully Paid Shares on Issue	**1,848,478,235**	**100.00**

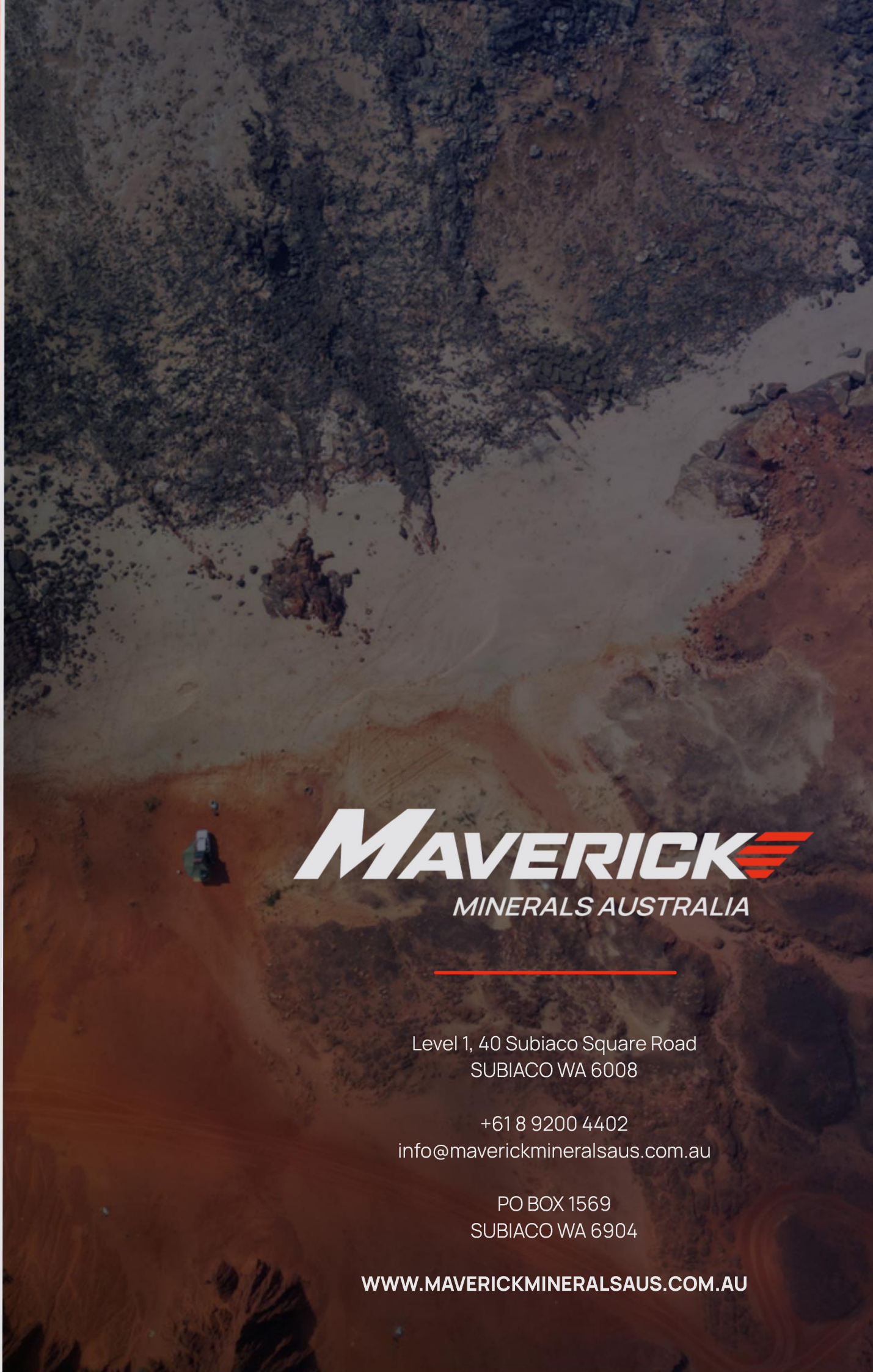


Schedule of Tenements

Schedule of Tenements Held at Balance Sheet Date

Project	Tenement	Ownership %	Area (km²)	Status	Titleholder[1]
Tampu	E70/5214	100%	38.5	Granted	HPAA Pty Ltd
Tampu	E70/5235	100%	18	Granted	HPAA Pty Ltd
Tampu	E70/5744	100%	74	Granted	HPAA Pty Ltd
Tampu	E70/5882	100%	178	Granted	HPAA Pty Ltd
Tampu	E70/5883	100%	56	Granted	HPAA Pty Ltd
Tampu	E70/6578	100%	136	Granted	HPAA Pty Ltd
Earoo	E70/6579	100%	210	Granted	HPAA Pty Ltd
Wiltshire	E70/5216	100%	21	Granted	HPAA Pty Ltd
Bonnie Rock	E70/5665	100%	68	Granted	HPAA Pty Ltd

[1] HPAA Pty. Ltd. is a wholly owned subsidiary of Maverick Minerals Australia Ltd.



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