

ANNUAL REPORT - FY2026

PATRIOT RESOURCES LIMITED - ASX: PAT

2026 Annual Report

High-Grade Silver & Critical Minerals Growth Story

For the year ended 30 June 2026

Tassa Silver-Gold Project, Peru

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CORPORATE INFORMATION

This financial report includes the financial statements and notes on the consolidated entity (referred to hereafter as the "consolidated entity" or "group") consisting of Patriot Resources Limited ("Patriot" or "the Company") and its subsidiaries. The Company's functional and presentation currency is AUD ($).

A description of the Company's operations and of its principal activities is included in the review of operations and activities in the Directors' report. The Directors' report is not part of the financial report.

Directors
Mr Hugh Warner – Executive Chairperson
Mr Dominic Duggan – Managing Director and Chief Executive Officer
Mr Christopher Hilbrands – Finance Director
Mr Diego Cilloniz– Non-Executive Director

Joint Company Secretary
Mr Christopher Hilbrands
Mr Cameron O'Brien

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Level 5, 191 St Georges Terrace
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5 Spring Street
Perth WA 6000

Bankers
Westpac Banking Corporation
Level 13, 109 St Georges Terrace
Perth WA 6000

Solicitors
Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
Perth WA 6000

CHAIRPERSON'S LETTER

We have achieved a lot during the Financial Year ending 2026.

We discovered copper in Zamba. We acquired the high-grade Tassa silver-gold project, potentially one of the largest undeveloped silver deposits in the world and we recruited an outstanding Managing Director to manage the development of Tassa and our other projects.

Whilst we flirted with a rising share price, unfortunately we could not sustain the price growth because we didn't get our drilling approvals for Tassa on time. This is front of mind for us all.

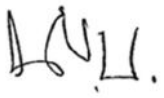
We expect our share price to grow as we tick off the development approvals for our Tassa high grade silver-gold deposit. We have however, achieved our first major milestone in signing Community Agreements with the Pachamayo Community and Tassa Community covering 100% of licences. This is a big deal to get approvals within 8 months – it took the previous licence holder more than 2 years to achieve the same outcome. We were able to achieve this outcome due to the leadership of Dom, our Managing Director and Diego, our in-country Director and their collective experience negotiating such deals in the Pilbara of Western Australia and of course Peru. We are now back in halls of government to receive the final approval before we can drill.

Our focus is firmly on converting our massive exploration target at Tassa into what we expect to be a significant Mineral Resource Estimate.

With this in mind, we announced during the year that we intend to divest our non-core assets, being our Gorman lithium project and also our Zambia copper portfolio. Over time, we expect both assets to generate value for Patriot and for profits generated to be used as non-diluting finance for our Tassa exploration program.

I look forward to introducing our Managing Director, Dominic Duggan to all shareholders who attend our Annual General Meeting.

Yours faithfully



Hugh Warner
Executive Chairperson

REVIEW OF OPERATIONS

Tassa Silver-Gold Project, Peru



Figure 1: Drill hole collar locations on the Tassa Project Area

Patriot completed the acquisition of 100% of the Tassa Silver-Gold Project in Peru's Sánchez Cerro province. At acquisition, Tassa had a historical database of 26 diamond drill holes totalling 8,475m, 1,832 surface and channel samples, and geophysical coverage of approximately 35.8km of induced polarisation and 70.35km of magnetic survey lines, accumulated by prior operators over more than 20 years. During the year, Patriot used this database to deliver the following results:

- A maiden JORC (2012) Inferred Mineral Resource of 18.53Mt at 52.68g/t AgEq for 31.4Moz AgEq, refer Table 1 . The Resource remains open along strike and at depth.

Classification	Tonnes (Mt)	AgEq (Moz)	AgEq (g/t)	Ag (g/t)	Au (g/t)	Cu (g/t)	Pb (g/t)	Zn (g/t)	Cut-off (g/t AgEq)
Inferred	**18.53**	**31.39**	**52.68**	**42.73**	**0.06**	**468**	**1,212**	**1,121**	**25.00**

Table 1. Maiden JORC (2012) Mineral Resource Estimation for the Tassa Project.

- An independent metallurgical review by Northern Metallurgy (QLD, Australia) and ALS Chemex (Peru) of historical cyanidation test work, which returned an average silver recovery of 85.05% across six surface samples.
- An upgraded Exploration Target of 774-559 Moz AgEq, from 422-359Mt at 57-48g/t AgEq**,** across at least 19 identified mineralised zones extending approximately 2.9km along strike, up to 1.0km in width and to approximately 550m depth.

  Cautionary Statement for Exploration Target*: The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC code. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource for the target areas reported. It is uncertain if further exploration will result in the estimation of a Mineral Resource.*
- An independent re-assay programme of 51 samples from seven historical holes, returning a strong correlation with results previously reported by prior operators (R^2 of 0.9981 for silver, 0.9857 for gold), supporting confidence in the historical database.

Peru's Ministry of Energy and Mines (MINEM) confirmed during the year that Tassa's Environmental Impact Declaration remains valid and able to support a first drilling campaign, and the Company established a technical facility in Arequipa to house the project's historical core and sample library, together with recruiting a local senior project geologist and a local community manager.

Subsequent to year end, the Company entered into a Prospecting Agreement with the Pachamayo Community to conduct detailed geological mapping and surface sampling across the whole of the Pachamayo Community's land tenure, covering 226 hectares in the northern portion of the Tassa Project, for an initial three-month period. Additionally, the Company signed a five year Exploration Agreement with the Tassa Community covering all surface exploration activities, including drilling. The Tassa Community Exploration Agreement and the Pachamayo Community Prospecting Agreement cover the entirety of the Company's 100%-owned Tassa Silver-Gold Project in southern Peru.



Figure 2: Managing Director, Dom Duggan going back to school in Tassa

Zambian Copper Projects

Patriot continued to advance exploration across its 100% owned Kitumba 27715 Project and its 80% interest in the Mirkal 32052 and Chimban 33587 licences in Zambia. All located within the highly prospective Mumbwa copper district.

During the year, the Company acquired the remaining 20% of the 27715-HQ-LEL licence for US$50,000, consolidating 100% ownership ahead of drilling, and undertook a capital-efficient scout RC drilling programme at Tonic.

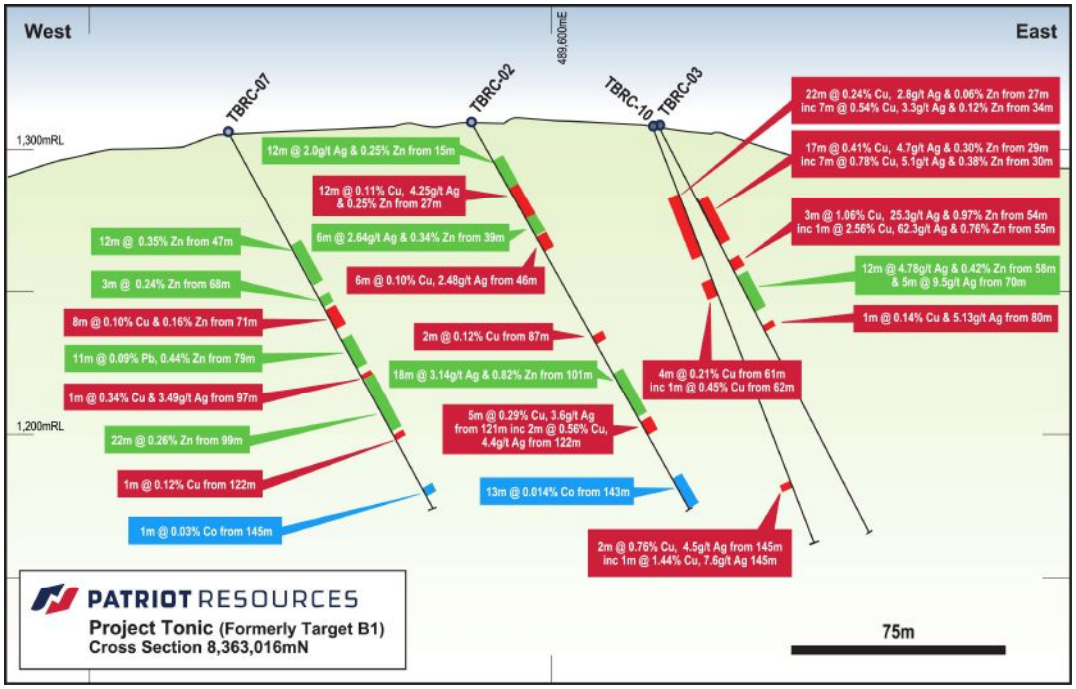


Figure 3: Tonic Cross Section 8,363,016N

Subsequent to year end, the Company acquired a 90% interest in Licence 33543-HQ-LEL, positioning the Company 17 km along strike from First Quantum Minerals and Mimosa Resources Fishtie/Kashime Copper Project. Licence 33543-HQ-LEL covers approximately 16.15km^2 and is located about 12km north of Mkushi.

The Company intends to divest its Zambia copper portfolio so that it can be a 100% focussed silver and gold Peruvian exploration company.

Gorman Lithium Project, Canada

The Gorman Project is located within the Bearhead Lake Fault Zone in north-western Ontario, the same structural corridor hosting Frontier Lithium's PAK-Spark Project, now recognised as a nationally strategic lithium asset by both government and major industry partners. Previously announced high-grade rock chip sampling underpins the trend, with values of >3 % Li_2O (up to 3.71 % Li_2O) in outcrops across the G0-G3 pegmatites

The Company continued its engagement with First Nations stakeholders at its 100%-owned Gorman Lithium Project in north-west Ontario throughout the year.

The Company has initiated an expression of interest process for the Gorman Project.

Compliance statement

The information in this report that relates to Exploration Results for the Tassa, Gorman and Zambian Projects is extracted from the ASX Announcements listed below which are available on the Company website www.patriotresources.com.au and the ASX website (ASX code: PAT):

Date	Announcement Title
31 July 2023	Exploration Update, High grade rock chip samples at Gorman
10 October 2023	Channel Sampling at Gorman Delivers High Grade Results
9 December 2025	Acquisition of the Tassa Silver Gold Deposit in Peru
16 February 2026	31.4Moz AgEq Maiden Mineral Resource at Tassa Project
9 April 2026	Placement, Investor Relations & Marketing Update
8 May 2026	Massive Silver Exploration Target Upgrade at Tassa
8 May 2026	Completion of Strategic Placement
24 June 2026	Re-Assaying Validates Tassa Data Integrity, Unlocking the Path to Resource
8 July 2026	Maiden Drilling Confirms High-Grade Copper Discovery in Zambia
24 July 2026	Zambia Copper Discovery Extends to 5.5km Target Corridor
29 July 2026	Acquisition of Highly Prospective Zambian Copperbelt Licence
5 August 2026	Mapping Supports Copperbelt Prospectivity at Zambian Licence
7 August 2026	Patriot Secures Tassa 5, Expands Silver-Gold Project, Peru
12 August 2026	Patriot Secures Pachamayo Agreement for Northern Tassa
19 August 2026	Capital Raising
9 September 2026	Five-Year Exploration Agreement Secured with Tassa Community

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the market announcements continue to apply and have not materially changed. The Company confirm that form and context in which the Competent Person's finding are presented have not been materially modified from the original market announcements.

Competent Person Statement / Previously Reported Information

The information in this report that relates to Exploration Results and the Exploration Target is based on information compiled by Mr Eugene Gotora, a member of The Australasian Institute of Mining and Metallurgy and The South African Institute of Mining and Metallurgy. Mr Gotora is the Company's Chief Geologist and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gotora consents to the inclusion of the information in the form and context in which it appears.

Silver Metal Equivalent Calculations

Metal equivalents have been calculated at a copper price of US$12,198.00/t, gold price of US$3,969.00/oz, silver price of US$60.00/oz, zinc price of US$3,131.00/t and lead price of US$2,302.00/t. Silver equivalent was calculated based on the formula AgEq(g/t) = Ag(g/t) + (Cu(%) x 66.18) + (Zn(%) x 14.98) + (Au(g/t) x 65.96) + (Pb(%) x 11.01). The individual grade ranges included in the Tassa Exploration Target are Ag 42–49g/t, Au 0.04–0.05g/t, Cu 363– 427ppm, Zn 638–750ppm and Pb 982–1,156ppm. Metallurgical recovery was assumed at 81% for both silver and gold, 85% for copper, and 75% for both lead and zinc. It is the Company's opinion that all elements included in the metal equivalent calculation have reasonable prospects for eventual economic extraction. Metallurgical assumptions and factors were based on metallurgical performance data from similar and relevant project data.

DIRECTORS' REPORT

Your Directors present the following report on the consolidated entity (referred to hereafter as the "consolidated entity" or "group") consisting of Patriot Resources Limited ("Patriot" or "the Company") and its subsidiaries for the year ended 30 June 2026.

Directors

The persons who were Directors of Patriot Resources Limited during the reporting period and up to the date of this report are:

NAME		APPOINTMENT/RESIGNATION DATE
Mr Hugh Warner	Executive Chairperson	Appointed on 2 October 2023
Mr Chris Hilbrands	Finance Director	Appointed on 16 April 2024
Mr Dominic Duggan	Managing Director and CEO	Appointed CEO on 2 February 2026 and MD on 19 March 2026
Mr Diego Cillóniz	Non-Executive Director	Appointed on 26 March 2026
Mr Philip Thick	Non-Executive Director	Appointed on 31 March 2021, Resigned on 26 March 2026

Joint Company Secretary

Mr Chris Hilbrands, Appointed on 2 October 2023.
Mr Cameron O'Brien, Appointed on 8 Feb 2022

Principal Activities

During the financial year the principal activities of the Group is an exploration company, exploring opportunities in Africa and the Americas.

Dividends

There were no dividends paid or proposed during the period.

Significant Change in State of Affairs

During the 2026 financial year, the company acquired the Tassa Project in Peru, as well as the Zambian Copper Assets in the Mumbwa Region.

There were no other significant changes in the state of affairs of the Company during the financial year.

Matters Subsequent to Reporting Date

On 19 August 2026, the Company Issued 51,985,455 shares at $0.055 per share to raise $2,859,200 before costs. With 2,560,000 shares, raising $140,800, to be issued to Executive Chairman Mr Hugh Warner, subject to shareholder approval.

On 7 August 2026, the Company announced it had staked Tassa 5, directly south of its 100%-owned Tassa Silver-Gold Project, immediately adjoining its existing tenure.

On 29 July 2026, the Company announced it had acquired a 90% interest in exploration licence 33543-HQ-LEL in Zambia from MNS Global World Import and Export Limited. The licence covers about 16.15 km^2 in the Lusale Basin, roughly 12 km north of Mkushi. It sits 17 km along strike from the Fishtie/Kashime Copper Project. Total consideration is US$50,000. US$20,000 was paid on signing and the balance is payable on completion. The vendor keeps a 10% interest, free carried by the Company.

No other matters or circumstances have arisen since the end of the year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Likely developments and expected results of operations

The Group intends to continue its exploration activities and consider transactions to ensure further development of its claims.

Environmental Regulation

The Group is subject to and is compliant with all aspects of environmental regulation of its exploration and mining activities. The directors are not aware of any environmental law that is not being complied with.

The Group's environmental obligations are regulated by the laws of the places in which it conducts business, being Peru, Zambia and Canada. The Group has a policy to either meet or where possible, exceed its environmental obligations. No environmental breaches have been notified by any governmental agency as at the date of this report.

DIRECTORS' REPORT

Information on Directors

The names of the directors of Patriot who held office during the financial year and at the date of this report, unless otherwise stated, are:

Mr Hugh Warner
Executive Chairperson

Qualifications
B.Econs

Appointed
Executive Chairperson since 2 October 2023

Experience
Mr Warner is a corporate professional with over 30 years of public company experience across the ASX, LSE, AIM and NASDAQ, including as chairman of Prospect Resources Limited (Prospect). Under his leadership, Prospect acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa, with proven and probable ore reserves estimated at 42.3Mt at 1.19% Li_2O. Subsequent to his involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa.

Interest in Shares and Options
15,832,654 Ordinary fully paid shares
28,000,000 Options

Other current directorships

Nil

Former directorships held in past three years

Nil

Mr Dominic Duggan
Managing Director and Chief Executive Officer

Qualifications
B.Eng (mining), B.Com (Finance)

Appointed
Managing Director and Chief Executive Officer since 19 March 2026

Experience
Dominic is a mining engineer and finance professional with over a decade of experience across iron ore, gold and base metals, in both underground and open-pit operations. He has held senior technical, operational and leadership roles, including at Rio Tinto, with experience spanning mine finance, complex project environments, and commercial engagement with First Nations partners across agreements, heritage and approvals. He holds degrees in Mining Engineering and Commerce (Finance) from the University of New South Wales and a statutory Western Australian Site Senior Executive (SSE) qualification.

Interest in Shares and Options
1,214,089 Ordinary fully paid shares
10,000,000 Options

Other current directorships
Nil

Former directorships held in past three years

Nil

DIRECTORS' REPORT

Mr Chris Hilbrands
Finance Director

Qualifications
B.Com, Chartered Accountant

Appointed
Finance Director since 16 April 2024

Experience
Mr Hilbrands is a Chartered Accountant with over 15 years of public company experience across the ASX and AIM. Mr Hilbrands was the CFO at Prospect Resources Limited (Prospect) when they acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa, with proven and probable ore reserves estimated at 42.3Mt at 1.19% Li_2O. Subsequent to his involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa.

Interest in Shares and Options
3,050,000 Ordinary fully paid shares
17,500,000 Options

Other current directorships

Nil

Former directorships held in past three years

Nil

Mr Diego Cillóniz
Non-Executive Director, Peru Based

Qualifications
LLM

Appointed
Non-Executive Director since 26 March 2026

Experience
Mr Cillóniz is a Peru-based corporate lawyer with over 20 years' experience advising foreign investors across mining and oil & gas. He brings expertise in mining law, regulatory approvals, employment and community relations, supporting strong in-country governance and legal capability. He has held roles at leading Peruvian law firms and within a multinational mining company, and is co-founder of Cillóniz & Valencia Abogados.

Interest in Shares and Options
2,000,000 Options

Other current directorships

Nil

Former directorships held in past three years

Nil

DIRECTORS' REPORT

Mr Philip Thick
Non-Executive Director

Qualifications
BEng(CivEng) (Hons)

Appointed
Non-Executive Director since 31 March 2021, Non-Executive Chairman since 1 Feb 2022, Non-Executive Director since 2 October 2023, resigned on 26 March 2026.

Experience
Mr Thick is a Mining Executive with more than 30 years' experience as a senior executive and director in oil and gas, mining and chemical processing. During the past 5 years, Mr Thick headed up Tianqi Lithium Australia, a subsidiary of Tianqi Lithium Corp, one of the world's largest lithium companies and majority owner of the Greenbushes lithium mine. Mr Thick was charged with building the world's largest lithium hydroxide plant in Kwinana, south of Perth, an investment of nearly A$1 billion. Mr Thick has held a number of Executive and Non-Executive Director positions in the oil and gas, chemical manufacturing and mining industries and currently holds various Chairman and Director roles with a strong focus on arts and culture in Western Australia.

Interest in Shares and Options – at resignation
4,152,632 Ordinary fully paid shares.
2,800,000 Options
1,000,000 performance rights

Other current directorships
Executive Chair: TiGa Minerals & Metals Limited
Non-Executive Director: Lithium Australia Ltd
Chair: Chamber of Arts & Culture WA
Chair: Perth Symphony Orchestra

Former directorships held in past three years
Executive Director: Tianqi Lithium Australia

DIRECTORS' REPORT

DIRECTOR MEETINGS

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Board Meetings	
	Attended	Held
Hugh Warner	2	2
Chris Hilbrands	2	2
Dominic Duggan	-	-
Diego Cillóniz	-	-
Philip Thick	2	2

Held: represents the number of meetings held during the time they held the position of director.

JOINT COMPANY SECRETARY

Mr Hilbrands is a Chartered Accountant with over 15 years of public company experience across the ASX and AIM. Mr Hilbrands was the CFO at Prospect Resources Limited (Prospect) when they acquired, explored and developed the Arcadia lithium project in Zimbabwe into one of the largest lithium deposits in Africa, with proven and probable ore reserves estimated at 42.3Mt at 1.19% Li_2O. Subsequent to his involvement, the Arcadia deposit was sold and has evolved to become the largest operating lithium mine in Africa. Mr Hilbrands has been CFO of approximately 10 ASX and UK listed companies.

Cameron O'Brien was appointed as Joint-Company Secretary on appointed on 28 January 2021, resigned on 21 October 2021, and reappointed on 8 February 2022. Mr O'Brien is a corporate finance and company secretarial executive with a broad experience across the resources and industrial sector. Mr O'Brien is a qualified chartered accountant with experience at leading international audit and tax advisory firms and has also provided services and advice relating to due diligence, expert reports, valuations and ASX listings. He currently works as an employee of Patriot Resources Limited and is Corporate Adviser at Co-Consulting Pty Ltd and provides company secretarial and financial services to several ASX listed companies.

INDEMNITY AND INSURANCE OF OFFICERS

During the year, the Company has paid an insurance premium in respect of a contract to insure the Directors of the Company (as named above) and the Company Secretary against liabilities 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. The Company has not otherwise, during or since 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.

PROCEEDINGS ON BEHALF OF THE COMPANY

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

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001.*

ROUNDING OF AMOUNTS

The Company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

DIRECTORS' REPORT

NON-AUDIT SERVICES

The Company may decide to employ its auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company is important.

Details of the amounts paid or payable to the auditor for audit and non-audit services provided were disclosed in Note 18. The Board of Directors has considered the position and is satisfied that the provision on non-audit services is compatible with the general standard of independence of auditors imposed by the Corporation Act 2001. The Directors are also satisfied that the provision on non-audit services by the auditor, did not compromise the auditor independence requirements of the Corporation Act 2001.

	2026 $	2025 $
Audit Services		
Amounts received or due and receivable by BDO Audit Pty Ltd		
- An audit and review of the financial reports of the Group (including subsidiaries)	54,419	52,533
Non-Audit Services		
Corporate Tax - Advisory services	8,232	7,680
Corporate Tax - Advisory services (US)	-	33,488
Corporate Tax - Advisory services (Canada)	-	8,976
Total remuneration for audit & non-audit services	62,651	102,677

MATERIAL BUSINESS RISKS

The Group considers the following to be the key material business risks:

Additional requirements for capital

The Company's capital requirements depend on numerous factors. The Company will require further financing. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

Risk of failure in exploration, development or production

Payment of compensation is ordinarily necessary to acquire participating interests. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources. When resources are discovered, it is necessary to further invest in substantial development expenses.

There is, however, no guarantee of discovering resources on a scale that makes development and production feasible. The probability of such discoveries is considerably low despite various technological advances in recent years, and even when resources are discovered the scale of the resource does not necessarily make commercial production feasible. For this reason, the Group conservatively recognises expenses related to exploration investment in our consolidated financial statements.

To increase recoverable resources and production, the Group plans to always take an interest in promising properties and plans to continue exploration investment. Although exploration and development (including the acquisition of interests) are necessary to secure the resources essential to the Group's future sustainable business development, each type of investment involves technological and economic risks, and failed exploration or development could have an adverse effect on the results of the Group's operations.

Overseas Business Activities and Country Risk (Geopolitical Risk)

The Group engages in exploration activities outside of Australia, mainly in Peru, Canada and Zambia . The success of the Group's operation depends on the political stability in this country and the availability of qualified and skilled workforce to support operations. While the operations of the Group in these countries is currently very stable, a change in the government may result in changes to the foreign investment laws and these assets could have an adverse effect on the Group's operational results.

To manage this risk, the Group ensures that all significant transactions in these countries are supported by robust contracts between the company and third parties. We have a system in place for parent company level to continuously check the country risk management before any significant investment is made. Furthermore, we have developed a mechanism to counter legal risk, where foreign subsidiaries and management can receive appropriate legal guidance regarding matters such as important agreements and lawsuits in foreign locations.

Environmental

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

Mining operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of mineral exploration and production. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or bushfires may impact on the Group's ongoing compliance with environmental legislation, regulations and licenses. Significant liabilities could be imposed on the Group for damages, clean-up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations.

The disposal of mining and process waste and mine water discharge are under constant legislative scrutiny and regulation. There is a risk that environmental laws and regulations become more onerous making the Group's operations more expensive.

Climate risk

There are a number of climate-related factors that may affect the operations and proposed activities of the Group. The climate change risks particularly attributable to the Group include:

1. the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Group may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Group and its profitability. While the Group will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Group will not be impacted by these occurrences; and

2. climate change may cause certain physical and environmental risks that cannot be predicted by the Group, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Group operates.

DIRECTORS' REPORT

Shares under option and performance rights

Unissued ordinary shares of Patriot Resources Limited under option and performance rights at the date of this report are as follows:

Security Code	Date Options Granted	Expiry Date	Exercise Price	Underlying Share Price	Number Under Option	Number Under Performance Rights
PATOPT01: Option	1 Dec 2022	1 Dec 2026	$0.30	$0.20	400,000	-
PATOPT02E: Option	1 Dec 2022	1 Dec 2026	$0.30	$0.20	3,400,000	-
PATOPT03E: Option	1 Dec 2022	1 Dec 2026	$0.25	$0.20	2,000,000	-
PATOPT4: Option	5 Jul 2023	5 Jul 2027	$0.40	$0.265	800,000	-
PATOPT5: Option	28 Nov 2023	27 Nov 2026	$0.40	$0.20	8,000,000	-
PATOPT7: Option	28 Nov 2023	27 Nov 2026	$0.40	$0.20	5,000,000	-
PATOPT8: Option	22 Jan 2024	21 Jan 2027	$0.40	$0.14	500,000	-
PATOPT9: Option	20 Jun 2024	19 Jun 2027	$0.20	$0.058	6,000,000	-
PATOPT10: Option	20 Jun 2024	26 Jun 2027	$0.1125	$0.058	6,349,375	-
PATOPT11: Option	9 Oct 2024	8 Oct 2027	$0.06	$0.042	3,000,000	-
PATOPT12: Option	28 Nov 2024	27 Nov 2027	$0.20	$0.044	13,000,000	-
PATOPT13: Option	2 Jun 2025	9 Jul 2027	$0.09	$0.056	6,000,000	-
PATOPT14: Option	13-Feb-2026	12-Feb-2029	$0.08	$0.052	43,500,000	-
PATOPT15: Option	13-Feb-2026	19-Feb-2029	$0.07125	$0.052	9,930,000	-
PATOPT16: Option	26-Mar-2026	25-Mar-2029	$0.08	$0.042	2,000,000	-
PATOPT17: Option	26-Aug-2026	26/08/2029	$0.0825	$0.058	6,750,000	-
PATPERF2E – Performance Rights	1 Dec 2022	1 Dec 2027	$0.00	$0.20	-	625,000
PATPERF3E – Performance Rights	1 Dec 2022	1 Dec 2027	$0.00	$0.20	-	625,000
			Total		**116,629,375**	**1,250,000**

Securities granted during the year

Options granted during the year as share-based payments are as follows:

Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Vesting Date	Disposal Restriction
Board and Management Option [(i)] PATOPT14	13-Feb-26	43,500,000	$0.08	12-Feb-29	-	nil
Advisor Options[(i)] PATOPT15	13-Feb-26	9,930,000	$0.07125	19-Feb-29	-	nil
Board Options[(i)] PATOPT16	26-Mar-26	2,000,000	$0.08	25-Mar-29	-	nil

(i) Refer to note 14 for details of these options.

DIRECTORS' REPORT

REMUNERATION REPORT - Audited

The remuneration report outlines the remuneration arrangements which were in place during the year and remain in place as at the date of this report, for the Directors and key management personnel of Patriot Resources Limited.

The information provided in this remuneration has been audited as required by section 308(3C) of the Corporations Act 2001.

The remuneration report is set out under the following main headings:

A. Principles used to determine the nature and amount of remuneration
B. Details of remuneration
C. Service agreements
D. Share-based compensation
E. Equity instruments held by key management personnel
F. Loans to key management personnel
G. Other transactions with key management personnel

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

Non-Executive Directors
Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors' fees and payments are reviewed annually by the board. The Chairperson's fees are determined independently to the fees of non-executive directors based on comparative roles in the external market.

Directors' fees
Non-executive directors' fees are determined within an aggregate directors' fee pool limit of $300,000, which is periodically recommended for approval by shareholders.

Remuneration of executives consists of an un-risked element (base pay) and performance-based bonuses based on performance in relation to key strategic, non-financial measures linked to drivers of performance in future reporting periods.

The table below sets out summary information about the Group's earnings and movement in shareholder wealth for the year to 30 June 2026:

	30 June 2026 $	30 June 2025 $	30 June 2024 $	30 June 2023 $	30 June 2022 $
Revenue and other income	6,697	194,061	17,912	32,806	54
Total (loss) before tax	(4,820,070)	(3,964,133)	(6,820,518)	(5,033,242)	(788,777)
Total (loss) after tax	(4,820,070)	(3,964,133)	(6,820,518)	(5,033,242)	(788,777)
Share price at listing date (12 Dec 2022)					$0.20
Share price at end of year	$0.061	$0.055	$0.054	$0.27	
Basic earnings/(loss) per share (cents)	(2.26)	(3.04)	(7.45)	(8.11)	(3.53)
Diluted earnings/(loss) per share (cents)	(2.26)	(3.04)	(7.45)	(8.11)	(3.53)

No dividends have been paid for the year to 30 June 2026 (2025: $nil).

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

A. Principles used to determine the nature and amount of remuneration (continued)

Additional fees
A Director may also be paid fees or other amounts as the Directors determine if a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

Retirement allowances for directors
Superannuation contributions required under the Australian Superannuation Guarantee Legislation continue to be made and are deducted from the directors' overall fee entitlements where applicable.

Executive pay
In determining executive remuneration, the Board aims to ensure that remuneration practices are:

- competitive and reasonable, enabling the company to attract and retain key talent;
- aligned to the company's strategic and business objectives and the creation of shareholder value;
- transparent; and
- acceptable to shareholders.

The executive remuneration framework has three components:

- base pay and benefits, including superannuation;
- short-term performance incentives; and
- long-term incentives through participation in the Patriot Resources Employee Securities Incentive Plan.

Base pay
Executives receive their base pay and benefits structured as a total employment cost (TEC) package which may be delivered as a combination of cash and prescribed non-financial benefits at the executives' discretion.

Executives are offered a competitive base pay that comprises the fixed component of pay and rewards.

Base pay for executives is reviewed annually to ensure the executive's pay is competitive with the market. An executive's pay is also reviewed on promotion.

There is no guaranteed base pay increases included in any executives' contracts.

There are no short-term incentives outstanding.

Benefits
No benefits other than noted above are paid to Directors or management.

Short term incentives
The Board may, at its discretion, offer short-term incentives (STIs) to executives. STIs are designed to reward executives for achieving specific, measurable objectives over a financial year. These objectives are aligned with the Company's strategy and the creation of shareholder value.

Where STIs are offered, the key performance indicators (KPIs) are set by the Board at the start of the performance period. The KPIs may include exploration, operational, corporate and financial objectives relevant to the executive's role. At the end of the period, the Board assesses each executive's performance against their KPIs and decides whether any STI is payable. STIs may be paid in cash or equity, subject to any required shareholder approvals.

No STIs were offered, granted or paid during the year, and no STIs are outstanding at the date of this report.

REMUNERATION REPORT – Audited (continued)

Long term incentives

The Company uses long-term incentives (LTIs) to align the interests of Directors and executives with those of shareholders, and to attract and retain people with the right skills and experience. As an exploration company that does not generate operating revenue, the Company aims to preserve its cash for exploration. Equity-based LTIs, such as options and performance rights, allow the Company to offer competitive remuneration while keeping cash payments low.

LTIs are generally offered to executive directors and senior executives when they are appointed, and at other times at the Board's discretion. They are subject to vesting conditions and exercise prices set by the Board. Vesting conditions may include continued service, the achievement of performance milestones, or share price hurdles. The Board may also offer options to Non-executive Directors, recognising that the Company is at an early stage and has limited cash resources. The Board considers that offering options to Non-executive Directors is appropriate at the Company's current stage of development. Any issue of securities to Directors requires shareholder approval under the ASX Listing Rules.

As part of his appointment as Chief Executive Officer, Dominic Duggan was offered 10,000,000 options, exercisable at $0.08 and expiring on 12 February 2029, as a long-term incentive. The Board considered that options were an appropriate incentive because they link Dominic Duggan's reward to growth in the Company's share price, so he benefits only if shareholders do and lets the Company offer a competitive package while conserving cash for exploration.

As part of his appointment as Non-Executive Director, Diego Cillóniz was offered 2,000,000 options, exercisable at $0.08 and expiring on 25 March 2029, as a long-term incentive. The Board considered that options were an appropriate incentive because they link Diego Cillóniz's reward to growth in the Company's share price, so he benefits only if shareholders do and lets the Company offer a competitive package while conserving cash for exploration.

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

Remuneration consultants

The Company did not engage any remuneration consultants during the year.

The Company will engage independent remuneration consultants should it look to make any changes to director fee levels to ensure they are in line with market conditions and any decisions are made free from undue influence from members of the Company's KMP's.

Remuneration Policy, Link to performance and elements of remuneration

The remuneration of an executive Director will be decided by the Board, without the affected executive Director participating in that decision-making process.

In accordance with the Constitution, the total maximum remuneration of non-executive Directors is initially set by the Board and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed $300,000 per annum.

In addition, a Director may be paid fees or other amounts for example, and subject to any necessary Shareholder approval, non-cash performance incentives such as Options) as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director.

Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in the performance of their duties as Directors.

The Board reviews and approves the remuneration policy to enable the Company to attract and retain executives and Directors who will create value for Shareholders having regard to the amount considered to be commensurate for a company of its size and level of activity as well as the relevant Directors' time, commitment and responsibility. The Board is also responsible for reviewing any employee incentive and equity-based plans including the appropriateness of performance hurdles and total payments proposed

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

B. Details of remuneration

Amounts of remuneration

Details of the remuneration of the directors and the key management personnel of the Group are found below:

Director	Role
Mr Hugh Warner	Executive Chairperson
Mr Dominic Duggan	Chief Executive Officer (appointed on 2 February 2026) and Managing Director (appointed on 19 March 2026)
Mr Chris Hilbrands	Finance Director
Mr Diego Cillóniz	Non-Executive Director (appointed on 26 March 2026)
Mr Philip Thick	Non-Executive Director (resigned on 26 March 2026)

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

B. Details of remuneration (continued)

Key management personnel of the Group

30-Jun-26	Short-term employee benefits			Long-term employee benefits	Post-employment benefits		Share-based payments	Total	Performance based remuneration*
Directors	Cash salary & fees $	Other $	Annual Leave $	Long Service Leave $	Super-annuation Pensions $	Retire-ment benefits $	Equity settled options and performance rights $	$	%
Non-Executive Directors									
Diego Cillóniz	-	52,448[1]	-	-	-	-	43,037	**95,485**	-
Philip Thick	56,250	-	-	-	6,750	-	60,568	**123,568**	49.02%
Sub-total Non-executive directors	**56,250**	**52,448**	**-**	**-**	**6,750**	**-**	**103,605**	**219,053**	**27.65%**
Executive Directors									
Hugh Warner	240,000	-	-	-	28,800	-	433,260	**702,060**	-
Dominic Duggan	108,333				13,000		288,840	**410,173**	-
Chris Hilbrands	150,000	-	-	-	18,000	-	288,840	**456,840**	-
Total key management personnel compensation (Group)	**554,583**	**52,448**	**-**	**-**	**66,550**	**-**	**1,114,545**	**1,788,126**	**3.39%**

*The performance based remuneration comprises of the share-based payments relating to Performance Rights and Options with vesting conditions.

[1] Legal and accounting fees of $52,448 were paid to C&V Legal during the year, a firm in which Mr Diego Cillóniz, a director of the Company, is a partner. These services were provided on normal commercial terms.

30-Jun-25	Short-term employee benefits			Long-term employee benefits	Post-employment benefits		Share-based payments	Total	Performance based remuneration*
Directors	Cash salary & fees $	Other $	Annual Leave $	Long Service Leave $	Super-annuation Pensions $	Retire-ment benefits $	Equity settled options and performance rights $	$	%
Non-Executive Directors									
Philip Thick	75,000	-	-	-	8,625	-	72,596	**156,221**	27.20%
Sub-total Non-executive directors	**75,000**	**-**	**-**	**-**	**8,625**	**-**	**72,596**	**156,221**	**27.20%**
Executive Directors									
Hugh Warner	240,000	-	-	-	27,600	-	329,627	**597,227**	-
Chris Hilbrands	150,000	-	-	-	17,250	-	204,014	**371,264**	-
Total key management personnel compensation (Group)	**465,000**	**-**	**-**	**-**	**53,475**	**-**	**606,237**	**1,124,712**	**3.79%**

REMUNERATION REPORT – Audited (continued)

C. Service agreements

Executive Services Agreement – Managing Director and Chief Executive Officer

The Group has entered into an executive services agreement with Mr Dominic Duggan in respect of his employment as Managing Director and Chief Executive Officer of the Company (Executive Services Agreement).

Name	Base salary excluding superannuation	Termination benefit
Executive		
Dominic Duggan (Managing Director and CEO)	**Salary:** $260,000 per annum	3 months' notice in writing to Mr Dominic Duggan.

Executive Services Agreement – Executive Chairperson

The Group has entered into an executive services agreement with Mr Hugh Warner in respect of his employment as Executive Chairperson of the Company (Executive Services Agreement).

Name	Base salary excluding superannuation	Termination benefit
Executive		
Hugh Warner (Executive Chairperson)	**Salary:** $240,000 per annum	6 months' notice in writing to Mr Hugh Warner .

Executive Services Agreement – Finance Director

The Group has entered into an executive services agreement with Mr Chris Hilbrands in respect of his employment as Finance Director of the Company (Executive Services Agreement).

Name	Base salary excluding superannuation	Termination benefit
Executive		
Chris Hilbrands (Finance Director)	**Salary:** $150,000 per annum	6 months' notice in writing to Mr Chris Hilbrands.

Non-executive directors

On appointment to the Board, all non-executive directors enter into a service agreement with the Group in the form of a letter of appointment. The letter summarises the Board's policies and terms, including compensation, relevant to the director, and among other things:

- the terms of the directors appointment, including governance, compliance with the Company's Constitution, committee appointments, and re-election;
- the directors duties, including disclosure obligations, exercising powers, use of office, attendance at meetings and commitment levels;
- the fees payable, in line with shareholder approval, any other terms, timing of payments and entitlements to reimbursements;
- insurance and indemnity;
- disclosure obligations; and
- confidentiality.

The following fees (exclusive of superannuation) applied during the year:

Name	Base salary
Non-Executive	
Philip Thick	AUD$56,250
Diego Cillóniz[1]	-

[1] Mr Cillóniz is paid on an hourly rate via his firm for work performed.

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

D. Share-based compensation

Unlisted Options

The following unlisted options were granted to the Board of Directors during the period:

Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Vesting Date	Disposal Restriction
Board Option PATOPT14	13-Feb-26	35,000,000	$0.08	12-Feb-29	13-Feb-26	nil
Board Option PATOPT16	26-Mar-26	2,000,000	$0.08	25-Mar-29	26-Mar-26	nil

Options were valued using a Black-Scholes Model with the following inputs:

Class of Securities	Dividend Yield	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Option ($)	Total Fair Value ($)	Value Recognised 30 Jun 26 ($)
Board Option PATOPT14	Nil	13-Feb-26	100%	4.26%	12-Feb 26	$0.052	$0.0289	$1,010,941	$1,010,941
Board Option PATOPT16	Nil	26-Mar-26	100%	4.62%	25-Mar-29	$0.042	$0.0215	$43,036	$43,036

All options vested immediately on issue.

There are no amounts paid or payable by the recipient in relation to the granting of such options other than on their potential exercise.

Performance Rights

Performance rights granted during the 2023 financial year, share based payments relating to the current year are as follows:

Tranche	Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Disposal Restriction
B	Directors' performance rights	1 Dec 2022	2,000,000	Nil – convertible to ordinary shares on achievement of performance conditions	1 Dec 2027	Subject to 24 months escrow from date of ASX quotation
C	Directors' performance rights	1 Dec 2022	2,000,000	Nil – convertible to ordinary shares on achievement of performance conditions[(i)]	1 Dec 2027	Subject to 24 months escrow from date of ASX quotation

REMUNERATION REPORT – Audited (continued)

Tranche	Performance Milestones
B	Performance Rights will vest upon the 20-day VWAP exceeding $0.60 per share
C	Performance Rights will vest upon the 20-day VWAP exceeding $0.70 per share

Director Performance Rights were valued using a Monte Carlo Model with the following inputs with the expense recognised over the vesting period:

Tranche	Dividend Yield	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Right ($)	Total Fair Value ($)	Value Recognised 30 Jun 2026 ($)
B	Nil	1 Dec 2022	100%	3.46%	1 Dec 2027	$0.20	$0.173	346,000	19,834
C	Nil	1 Dec 2022	100%	3.46%	1 Dec 2027	$0.20	$0.168	336,000	19,261

E. Equity instruments held by key management personnel

Shareholdings

The numbers of shares in the Group held during the year by each director of Patriot Resources Limited and other key management personnel of the Group, including their personally related parties are set out below. There were no shares granted during the reporting period as compensation.

2026 Name	Balance at the start of the year	Movement during the period	Balance at resignation	Balance at the end of the year[1]
Directors				
Philip Thick	3,100,000	1,052,632	4,152,632	-
Hugh Warner	12,769,039	3,063,615	-	15,832,654
Dominic Duggan	-	1,214,089	-	1,214,089
Chris Hilbrands	3,050,000	-	-	3,050,000
Diego Cillóniz	-	-	-	-
Total	**18,919,039**	**5,330,336**	**4,152,632**	**20,096,743**

[1] This is the number of shares nominally held by directors.

Option holdings

The number of options over ordinary shares in the Group held during the year by each director of Patriot Resources Limited and other key management personnel of the Group, including their personally related parties, are set out below.

2026 Name	Balance at the start of the year	Granted as compensation	Expired	Balance at resignation	Balance at end of the year	Vested and Exercisable
Directors						
Philip Thick	2,800,000	-	-	2,800,000	-	2,800,000
Hugh Warner	13,000,000	15,000,000	-	-	28,000,000	28,000,000
Dominic Duggan	-	10,000,000	-	-	10,000,000	10,000,000
Chris Hilbrands	7,500,000	10,000,000	-	-	17,500,000	17,500,000
Diego Cillóniz	-	2,000,000	-	-	2,000,000	2,000,000
Total	**23,300,000**	**37,000,000**	-	**2,800,000**	**57,500,000**	**60,300,000**

DIRECTORS' REPORT

REMUNERATION REPORT – Audited (continued)

E. Equity instruments held by key management personnel

Performance Rights holdings

The number of performance rights over ordinary shares in the Group held during the year by each director of Patriot Resources Limited and other key management personnel of the Group, including their personally related parties, are set out below

2026 Name	Balance at the start of the year	Granted as compensation	Expired/ Cancelled	Balance at resignation	Balance at end of the year	Vested and exercisable	Un-vested
Directors							
Philip Thick	1,000,000	-	-	1,000,000	-	-	1,000,000
Hugh Warner	-	-	-	-	-	-	-
Dominic Duggan	-	-	-	-	-	-	-
Chris Hilbrands	-	-	-	-	-	-	-
Diego Cillóniz	-	-	-	-	-	-	-
Total	**1,000,000**	**-**	**-**	**1,000,000**	**-**	**-**	**1,000,000**

F. Loans to key management personnel

No loans were provided to, made, guaranteed or secured directly or indirectly to any KMP or their related entities during the financial year.

G. Other transactions with key management personnel

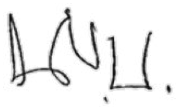
Patriot Resources Limited subleases office space from Anglo Pacific Holdings Pty Ltd, a company in which Chris Hilbrands and Hugh Warner serve as directors and shareholders. During the reporting year total rent paid to Anglo Pacific Holdings Pty Ltd amounted to $36,000.

This is the end of the Remuneration Report, which has been audited.

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on the page following this Directors' Report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of Directors



Hugh Warner
Executive Chairperson
Perth, 30 September 2026

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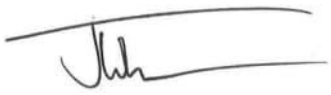
Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth, WA 6000
PO Box 700 West Perth WA 6872
Australia

DECLARATION OF INDEPENDENCE BY JACKSON WHEELER TO THE DIRECTORS OF PATRIOT RESOURCES LIMITED

As lead auditor of Patriot Resources Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Patriot Resources Limited and the entities it controlled during the period.



Jackson Wheeler

Director

BDO Audit Pty Ltd

Perth

30 September 2026

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2026

	Note	Year ended 30 June 2026 $	Year ended 30 June 2025 $
Income			
Interest received & other income		6,697	194,061
Administration expenses		(128,076)	(68,466)
Public company expenses	2	(231,743)	(317,218)
Marketing		(187,779)	(69,544)
Depreciation and amortisation costs		(50,890)	(14,738)
Exploration expenses		(2,031,433)	(1,774,244)
Share based payment expense	14	(1,370,710)	(691,075)
Employee benefit expenses	2	(755,533)	(585,375)
Consulting expenses	2	(193,045)	(112,842)
Impairment expense	7	-	(524,033)
Realised gain on disposal of subsidiary		345,086	-
Realised gain/(loss) foreign exchange expense		(222,644)	(659)
Loss before income tax		**(4,820,070)**	**(3,964,133)**
Income tax expense	3	-	-
Loss after income tax		**(4,820,070)**	**(3,964,133)**
Other Comprehensive Income			
Items that may be reclassified to profit or loss			
Exchange difference gain/(loss) on translation of foreign operations		(335,023)	42,381
Other comprehensive loss for the year, net of tax		**(5,155,093)**	**(3,921,752)**
Total comprehensive loss for the year		**(5,155,093)**	**(3,921,752)**
Total comprehensive loss is attributable to:			
Owners of Patriot Resources Limited		**(5,155,093)**	**(3,921,752)**
Loss per share from operations attributable to the ordinary equity holders of Patriot Resources Limited:			
Basic and diluted (loss) per share (cents)	4	(2.26)	(3.04)

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Note	2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	6	873,339	1,339,692
Trade and other receivables		146,747	7,435
Prepayments		390,462	6,013
Total current assets		**1,410,548**	**1,353,140**
Non-current assets			
Property, plant and equipment		81,402	117,616
Exploration and evaluation expenditure	7	14,677,224	1,607,434
Total non-current assets		**14,758,626**	**1,725,050**
TOTAL ASSETS		**16,169,174**	**3,078,190**
LIABILITIES			
Current liabilities			
Trade and other payables	8	87,545	86,681
Deferred Consideration	9	1,246,213	-
Total current liabilities		**1,333,758**	**86,681**
Non- Current liabilities			
Deferred Consideration	9	1,698,938	-
Total non- current liabilities		**1,698,938**	**-**
TOTAL LIABILITIES		**3,032,696**	**86,681**
TOTAL NET ASSETS		**13,136,478**	**2,991,509**
EQUITY			
Issued capital	10	21,501,811	15,671,218
Reserves	11	12,831,963	3,697,517
Accumulated losses		(21,197,296)	(16,377,226)
TOTAL EQUITY		**13,136,478**	**2,991,509**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2026

	Issued Capital $	Foreign Currency Reserves $	Shares, Option and Performance Rights Reserve $	Accumulated Losses $	Total $
Balance at 1 July 2025	**15,671,218**	**(205,524)**	**3,903,041**	**(16,377,226)**	**2,991,509**
Total comprehensive income for the year					
Loss for the year	-	-	-	(4,820,070)	(4,820,070)
Reclassification on dissolution of subsidiary	-	345,086	-	-	345,086
Other comprehensive loss for the year, net of tax	-	(680,109)	-	-	(680,109)
Total comprehensive income/(loss) for the year	-	**(335,023)**	**-**	**(4,820,070)**	**(5,155,093)**
Transactions with owners, recorded directly in equity					
Issue of shares, net of costs (note 10)	5,830,593	-	-	-	5,830,593
Deferred Consideration Reserve (note 11)	-	-	7,800,000	-	7,800,000
Share based payments (note 14)	-	-	1,669,469	-	1,669,469
Balance at 30 June 2026	**21,501,811**	**(540,547)**	**13,372,510**	**(21,197,296)**	**13,136,478**

	Issued Capital $	Foreign Currency Reserves $	Option and Performance Rights Reserve $	Accumulated Losses $	Total $
Opening Balance at 1 July 2024	**13,923,539**	**(247,905)**	**3,067,966**	**(12,413,093)**	**4,330,507**
Total comprehensive income for the period					
Loss for the year	-	-	-	(3,964,133)	(3,964,133)
Other comprehensive loss for the period, net of tax	-	42,381	-	-	42,381
Total comprehensive income/(loss) for the period	-	**42,381**	**-**	**(3,964,133)**	**(3,921,752)**
Transactions with owners, recorded directly in equity					
Issue of shares, net of costs (note 10)	1,747,679	-	-	-	1,747,679
Share based payments (note 14)	-	-	835,075	-	835,075
Balance at 30 June 2025	**15,671,218**	**(205,524)**	**3,903,041**	**(16,377,226)**	**2,991,509**

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Payments to suppliers and employees		(1,265,064)	(969,052)
Interest and Government grant received		6,697	194,061
Payment for exploration and evaluation expenditure		(2,350,386)	(1,889,464)
Net cash outflow used in operating activities	6	**(3,608,753)**	**(2,664,455)**
Cash flows from investing activities			
Payment for acquisition of projects		(1,468,228)	(79,631)
Receipts/ (Payments) for property, plant and equipment		-	(44,257)
Net cash outflow used in investing activities		**(1,468,228)**	**(123,888)**
Cash flows from financing activities			
Proceeds from share issue	10	5,050,130	1,896,333
Capital raising costs		(333,277)	(130,654)
Net cash inflow from financing activities		**4,716,853**	**1,765,679**
Net increase/(decrease) in cash and cash equivalents		(360,128)	(1,022,664)
Effects of exchange rate changes on cash and cash equivalents		(106,225)	23,114
Cash and cash equivalents at beginning of the financial year		1,339,692	2,339,242
Cash and cash equivalents at end of the year	6	**873,339**	**1,339,692**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

1. Summary of material accounting policies

(a) Basis of preparation

The financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board ("AASB") and the Corporation Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. The financial statements and notes also comply with International Financial Reporting Standards as issued by the International Accounting Standard Board (IASB). Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. The consolidated financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except where otherwise stated for assets and liabilities measured at fair value.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 1(l).

(b) New and amended standards adopted by the entity

The consolidated entity 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.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

AASB 18 Presentation and Disclosure in Financial Statements (effective for annual periods beginning on or after 1 January 2027).

AASB 18 will replace AASB 101 Presentation of financial statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though AASB 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the statement of financial performance and providing management-defined performance measures within the financial statements.

Management is currently assessing the detailed implications of applying the new standard on the group's consolidated financial statements. From the high-level preliminary assessment performed, the following potential impacts have been identified:

Although the adoption of AASB 18 will have no impact on the group's net profit, the group expects that grouping items of income and expenses in the statement of profit or loss into the new categories will impact how operating profit is calculated and reported. From the high-level impact assessment that the group has performed, the following items might potentially impact operating profit:

- Foreign exchange differences currently aggregated in the line item 'other income and other gains/(losses) – net' in operating profit might need to be disaggregated, with some foreign exchange gains or losses presented below operating profit.
- AASB 18 has specific requirements on the category in which derivative gains or losses are recognised – which is the same category as the income and expenses affected by the risk that the derivative is used to manage. Although the group currently recognises some gains or losses in operating profit and others in finance costs, there might be a change to where these gains or losses are recognised, and the group is currently evaluating the need for change.

1. Summary of material accounting policies (continued)

The line items presented on the primary financial statements might change as a result of the application of the concept of 'useful structured summary' and the enhanced principles on aggregation and disaggregation. In addition, since goodwill will be required to be separately presented in the statement of financial position, the group will disaggregate goodwill and other intangible assets and present them separately in the statement of financial position.

(c) Going Concern

The Directors are satisfied that the going concern assumption has been appropriately applied in preparing the financial statements and the historical financial information has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

For the year ended 30 June 2026, the Group made a loss of $4,820,070 (2025: loss of $3,964,133) and had cash outflows from operating activities of $3,608,753 (2025: cash outflows of $2,664,455). As at 29 September 2026, the Group has Cash and Cash equivalents on hand of $2,367,391.

The ability of the Group to continue as a going concern will be dependent on the completion of further capital raising.

These conditions indicate a material uncertainty that may cast a significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The Directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- The Group has implemented cost cutting measures to reduce the working capital required over the next 12 months.
- The Group will continue to assess divestment opportunities to reduce its ongoing exploration commitments.
- A history of successfully completing capital raisings over the preceding financial periods.
- On 19 August 2026, the Company Issued 51,985,455 shares at $0.055 per share to raise $2,859,200 before costs. With 2,560,000 shares, raising $140,800, to be issued to Executive Chairman Mr Hugh Warner, subject to shareholder approval.

Should the Group be unable to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern.

(d) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

1. Summary of material accounting policies (continued)

(e) Share-based payment transactions

The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instrument at the date at which they are granted when the fair value of goods and/or services cannot be determined. The fair value of options granted is measured using the Black-Scholes option pricing model. The fair value of performance rights granted is measured using the Monte Carlo Model where required. The model uses assumptions and estimates as inputs. Some performance rights value is determined with reference to the share price on the grant date.

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 year has expired and (ii) the number of awards that, in the opinion of the Directors of the Company, will ultimately vest.

No adjustment is made for the likelihood of the market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of comprehensive income charge or credit for a year represents the movement in cumulative expense recognised at the beginning and end of the year. 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 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.

(f) Contributed Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(g) Parent entity information

The financial information for the parent entity, Patriot Resources Limited, disclosed in Note 19 has been prepared on the same basis as the consolidated financial statements, except as set out below.

(i) Investments in subsidiaries, associates and joint venture entities

Investments in subsidiaries and associates are accounted for at cost in the financial statements of Patriot Resources Limited. 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.

(ii) Financial guarantees

Where the parent entity has provided financial guarantees in relation to loans and payables of subsidiaries for no compensation, the fair values of these guarantees are accounted for as contributions and recognised as part of the cost of the investment.

(iii) Share-based payments

The grant by the Company of options and performance rights 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 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.

1. Summary of material accounting policies (continued)

(h) Foreign currency translation

The consolidated financial statements are presented in Australian dollars, which is the Group's functional and presentation currency. All values presented in the financial statements have been rounded to the nearest dollars unless otherwise stated, in accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183.

(i) Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at reporting date exchange rates are recognised in profit or loss.

(j) Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The income and expenses of foreign operations are translated into Australian dollars using average exchange rates, which approximate the rates at the dates of the transactions. All resulting foreign exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve within equity. On disposal of a foreign operation or net investment, the related foreign currency translation reserve is reclassified to profit or loss.

(k) Bases of Consolidation

Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Patriot Resources Limited as at 30 June 2026 and the results of all subsidiaries for the year then ended. 30 June 2026 and its subsidiaries together are referred to in this financial report as the Group or the consolidated entity.

Subsidiaries are entities controlled by the Group. The Group 'controls' an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

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

1. Summary of material accounting policies (continued)

(l) Critical accounting estimates and judgments

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 & judgements will, by definitions, seldom equal the related actual results.

(i) 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 either the Monte Carlo Model or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

(ii) Carrying value of Exploration and evaluation expenditure

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment for each identifiable area of interest. All ongoing exploration and evaluation expenditure, subsequent to initial acquisition, is expensed and recognised in the Statement of Profit or Loss. These costs are only carried forward to the extent that the Group's rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

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

(iii) Deferred consideration

The Group has recognised deferred consideration in connection with the acquisition of exploration and evaluation assets. The deferred consideration is initially recognised at fair value, which requires the future contractual payments to be discounted to their present value.

The determination of the fair value of deferred consideration requires management to apply judgement in selecting an appropriate discount rate. In calculating the present value of the deferred consideration liability, the Group applied a discount rate of 10%, taking into account the timing of the expected payments and the risks specific to the obligation.

Changes in the assumptions used, including the discount rate applied, may result in an adjustment to the carrying amount of the deferred consideration liability and the related exploration and evaluation asset. Accordingly, management considers the determination of the discount rate used in the fair value measurement of deferred consideration to be a critical accounting estimate.

(iv) Impairment of Exploration and evaluation assets

At each reporting date, the Group assesses exploration and evaluation assets for indicators of impairment in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources. Facts and circumstances that may indicate impairment include the expiration of exploration rights, a decision to discontinue exploration activities in a specific area of interest, the absence of planned substantive expenditure, or information indicating that the carrying amount of the asset is unlikely to be recovered through successful development or sale. Where indicators of impairment exist, the Group estimates the recoverable amount of the relevant asset and recognises an impairment loss to the extent that the carrying amount exceeds its recoverable amount. No impairment loss was recognised for the year ended 30 June 2026.

Each area of interest is also reviewed annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

2. Material profit and loss items for the year

Profit/(Loss) for the year includes the following items:

	2026 $	2025 $
Consulting expenses:		
Legal Fees	61,670	39,177
Consulting Fees	131,375	73,665
Total consulting expenses	**193,045**	**112,842**
Public company expenses:		
ASX Fees	44,674	62,815
Audit Fees and Tax Fees	54,419	122,552
Travel	-	78,314
Insurance	19,066	20,055
Other public company expenses	113,584	33,482
Total public company expenses	**231,743**	**317,218**
Employee benefits expense:		
Employee wages and directors fees	674,583	518,100
Other employee expenses (including superannuation)	80,950	67,275
Total employee benefits expense	**755,533**	**585,375**

3. Income tax

		2026 $	2025 $
(a)	**Income tax expense**		
	Current tax expense	-	-
	Deferred tax expense	-	-
		-	**-**
(b)	**Reconciliation of income tax expense to prima facie tax payable:**		
	Loss before income tax	(4,820,070)	(3,921,752)
	Prima facie income tax at 25% (2025: 25%)	(1,205,017)	(980,438)
	Increase/(decrease) in income tax due to:		
	- Non-deductible expenses	274,116	295,207
	- Current period tax losses not recognised	1,020,147	764,346
	- Unrecognised temporary differences	-	-
	- Deductible equity raising costs	(89,246)	(79,115)
	Income tax attributable to operating loss	-	-
(c)	**Tax Losses**		
	Unused tax losses for which no deferred tax asset has been recognised	6,432,868	19,084,669
	Potential tax benefit at 25% (PY: 25%)	1,608,217	4,771,167
(d)	**Unrecognised deferred tax assets**		
	Tax losses	1,608,217	4,771,167
	Accruals	(3,178)	1,000
	Provisions	-	-
	Previously expensed black hole costs	-	-
	Total Deferred tax assets not brought to account	1,605,039	4,772,167
	Net deferred tax asset	-	-

Deferred tax assets and liabilities are required to be measured at the tax rate that is expected to apply in the future income year when the asset is realised or the liability is settled. The Directors have determined that the deferred tax balances be measured at the tax rates stated.

Material accounting policy

The income tax expense (revenue) for the period comprises current income tax expense (income) and deferred tax expense (income).

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

3. Income tax (continued)

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

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

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

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

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

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

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

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

4. Earnings per share

Basic earnings per share amounts are calculated by dividing net profit/(loss) for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

The group has made a loss so the potential of ordinary shares being issued from the exercise of performance rights and options has been excluded due to their anti-dilutive effect.

The following reflects the income and share data used in the total operations basic and diluted earnings per share computations:

Basic and diluted profit/(loss) per share	**2026**	**2025**
Loss used to calculate basic and diluted profit/(loss) per share	(4,820,070)	(3,964,133)
Basic and diluted profit/(loss) per share from continuing operations (cents per share)	(2.26)	(3.04)
Weighted average number of ordinary shares		
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	213,074,907	128,995,844
Weighted average number of ordinary shares outstanding during the year used in calculating diluted EPS	213,074,907	128,995,844

5. Dividends paid or proposed

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

6. Cash and cash equivalents

	2026 $	2025 $
Current		
Cash at bank and on hand	873,339	1,339,692
Total cash and cash equivalent	**873,339**	**1,339,692**

Cash at bank and on hand earns interest at both floating rates based on daily bank rates.

Refer to Note 12 on financial instruments for details on the Company's exposure to risk in respect of its cash balance.

Significant accounting policy

For cashflow statement presentation proposed, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in rate.

Operating cash flow reconciliation

	2026 $	2025 $
Reconciliation of operating cash flows to net profit/(loss)		
Profit/(loss) for the year	(4,820,070)	(3,964,134)
Share-based payments	1,370,710	691,075
Depreciation and amortisation	50,890	14,738
Impairment Expense	-	524,033
Foreign exchange	312,613	(21,097)
(Increase)/ Decrease in Trade and Other Payables	864	(81,913)
Increase in Trade and Other Receivables	(139,311)	33,464
Increase in Prepayments	(384,449)	139,379
Cash flow from operations	**(3,608,753)**	**(2,664,455)**

Non-cash investing and financing activities

Company issued broker options as part of brokerage fees for the Placement $298,759 (2025: $144,000) Refer to Note 14

The Company issued 20,000,000 shares as part of the consideration for Colque Holdings Pty Ltd (Colque), whose sole asset is a right, under an agreement with Inversiones Estudios Y Desarrollo SAC, to acquire three exploration licences in Peru comprising the Tassa Project.

7. Exploration and evaluation expenditure

	2026 $	2025 $
Opening balance	1,607,434	1,887,470
Impairment costs of claims at Keystone/Tinton	-	(524,033)
Acquisition costs of claims at Zambia	-	205,631
Acquisition costs of claims at Peru[(1)]	13,152,621	-
FX revaluation reserve	(82,831)	38,366
Total exploration and evaluation expenditure	**14,677,224**	**1,607,434**

[(1)]On 23 February 2026, the Group acquired 100% of the issued shares in Colque Holdings Pty Ltd (Colque), whose sole asset is a right, under an agreement with Inversiones Estudios Y Desarrollo SAC, to acquire three exploration licences in Peru comprising the Tassa Project. As substantially all of the fair value acquired is concentrated in this single exploration asset and Colque has no workforce, processes or output-generating capability, the transaction does not meet the definition of a business and has been accounted for as an asset acquisition, with no goodwill recognised. The total cost was allocated to an exploration and evaluation asset under AASB 6.

Consideration	**$**
Settlement shares (20,000,000 shares issued at $0.05)	1,000,000
Contingent milestone shares (156,000,000 shares across four JORC resource milestones, assumed achieved)[1]	7,800,000
Cash reimbursement to vendors (US$500,000 @ 0.710495)	703,735
Deferred consideration payable to Inversiones (US$2,592,516 @ 0.710495, discounted)[2]	3,648,886
Total cost of exploration and evaluation asset recognised	**13,152,621**

[1]*Refer to note 10*

[2] *Refer to note 9 (Deferred Consideration) for the terms and subsequent measurement of this liability.*

Assessment of Business Combination vs Asset Acquisition

Applying the AASB 3 concentration test, substantially all of the fair value acquired is concentrated in a single asset - Colque's right to acquire the Tassa Project licences. Colque has no workforce, processes or output-generating capability. The Acquisition therefore does not meet the definition of a business and is accounted for as an asset acquisition (AASB 3 para B7), not a business combination. No goodwill arises.

Assessment of contingent milestones

Part of the consideration for the acquisition of Colque is 156,000,000 ordinary shares in the Company. These shares will be issued in tranches when the Company announces to the ASX JORC Code (2012 Edition) compliant indicated mineral resources at the Tassa Project, as follows:

Tranche	Milestone	Shares	Value at $0.05
2	Maiden indicated resource of at least 10 million ounces of silver equivalent (AgEq)	30,000,000	$1,500,000
3	Indicated resource of at least 25 million ounces AgEq	30,000,000	$1,500,000
4	Indicated resource of at least 35 million ounces AgEq	32,000,000	$1,600,000
5	Indicated resource of at least 50 million ounces AgEq	64,000,000	$3,200,000
Total		**156,000,000**	**$7,800,000**

Judgement is required in assessing whether these milestones will be achieved. Management has assessed that all four milestones are expected to be achieved. This assessment is based on the exploration target for the Tassa Project that the Company announced to the ASX on 8 May 2026. The exploration target exceeds the resource thresholds for all four milestones. Management therefore considers that, if the exploration target is realised as an indicated mineral resource, all milestones will be met.

7. Exploration and evaluation expenditure (continued)

The potential quantity and grade of the exploration target is conceptual in nature. There has been insufficient exploration to estimate a mineral resource, and it is uncertain whether further exploration will result in a mineral resource being estimated. Based on this assessment, the full 156,000,000 shares have been included in the cost of the acquisition. They are measured at $0.05 per share and recognised in equity as shares to be issued, totalling $7,800,000. The Company's shares were suspended from quotation at the acquisition date, so no quoted price was available. The $0.05 per share value was set by management.

Colque has an assumed obligation under the Tassa Agreement to pay Inversiones a further US$3,000,000, payable in cash or shares in a listed entity at Inversiones' election, in three instalments from the Execution Date (8 December 2025), of which US$500,000 has been paid. This is a liability assumed as part of the Acquisition and is included in the cost of the E&E asset. As the holder (Inversiones) controls the settlement election, and any share settlement would be for a variable number of shares equal to a fixed US dollar amount (priced off a 5-day VWAP), the obligation is classified as a financial liability in full, not equity. The first instalment (due 8 June 2026) is recognised at face value and not discounted, given its proximity to the acquisition date; the second and third instalments are discounted to present value at 23 February 2026 using a 10% discount rate, based on management's estimate of Patriot's cost of raising capital.

Exploration and Evaluation Expenditure accounting policy

Exploration and Evaluation Expenditure

Acquired exploration and evaluation assets are carried at acquisition value less any subsequent impairment for each identifiable area of interest. All ongoing exploration and evaluation expenditure, subsequent to initial acquisition, is expensed and recognised in the Statement of Profit or Loss. These costs are only carried forward to the extent that the Group’s rights of tenure to that area of interest are current and that the costs are expected to be recouped through the successful commercial development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

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

Each area of interest is also reviewed annually, and acquisition costs written off to the extent that they will not be recoverable in the future.

Ultimate recoupment of exploration and evaluation expenditure carried forward is dependent on successful development and commercial exploitation or, alternatively, sale of the respective areas.

8. Trade and other payables

	2026 $	2025 $
Current		
Trade Creditors	47,047	53,181
Other payable	40,498	33,500
	87,545	**86,681**

9. Deferred Consideration

Deferred consideration comprises amounts payable to Inversiones Estudios Y Desarrollo SAC under the Tassa Agreement, assumed as part of the acquisition of Colque Holdings Pty Ltd on 23 February 2026 (refer to the E&E asset note 7). The liability was initially recognised at fair value - the instalment due within the same financial year at face value, and the remaining two instalments discounted to present value at a rate of 10% - and is subsequently measured at amortised cost.

	2026 $	2025 $
Deferred Consideration		
Opening balance	–	-
Recognised on acquisition (23 February 2026)	3,648,886	-
Instalment paid (8 June 2026)	(703,735)	-
Closing balance	**2,945,151**	**-**
— Current	1,246,213	**-**
— Non-current	1,698,938	**-**

10. Issued capital

(a) Issued and fully paid

	30 June 2026		30 June 2025	
	$	No.	$	No.
Ordinary shares	21,501,811	293,176,139	15,671,218	160,022,455
	21,501,811	**293,176,139**	**15,671,218**	**160,022,455**

(b) Movement reconciliation

Ordinary Shares	No. of Shares	$
Opening Balance at 1 July 2024	126,417,965	13,923,539
Issue of Shares – Kitumba 27715 – 2 June 2025	2,000,000	126,000
Issue of Shares – Capital Raise - 2 June 2025	31,604,490	1,896,333
Less Issue costs	-	(274,654)
Closing Balance at 30 June 2025	**160,022,455**	**15,671,218**

Ordinary Shares	No. of Shares	$
Opening Balance at 1 July 2025	160,022,455	15,671,218
Issue of Shares – Capital Raise – 9 Jul 2025	5,000,000	300,000
Issue of Shares – Capital Raise – 22 Dec 2025	40,000,000	1,900,000
Issue of Shares – Capital Raise – 19 Feb 2026	49,473,684	2,350,000
Tassa Acquisition costs – 27 Feb 2026	20,000,000	1,000,000
Issue of Shares – Capital Raise 8 May 2026[1]	18,680,000	912,500
Less Issue costs	-	(631,907)
Closing Balance at 30 June 2026	**293,176,139**	**21,501,811**

The share capital of the Group as at 30 June 2026 was 293,176,139 ordinary shares. (30 June 2025: 160,022,455)

[1] Shares issued to Next Investors (S3 Consortium Pty Ltd) for 24-months of investor relations and marketings to be vested over the period of service.

10. Issued capital (continued)

(c) Terms and conditions of issued capital

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Group, to participate in proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held.

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

(d) Capital risk management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they 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 adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

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

11. Reserves

	30 June 2026		30 June 2025	
	$	No.	$	No
Option reserve	4,929,254	109,879,375	3,331,001	48,449,375
Performance rights reserve	643,256	1,250,000	572,040	1,250,000
Deferred Consideration Reserve[1]	7,800,000	-	-	-
Foreign exchange reserve	(540,547)	-	(205,524)	-
	12,831,963	**111,129,375**	**3,697,517**	**49,699,375**

[1]Shares to be issued –Deferred Consideration refer to note 7

Movement reconciliation Equity settled share-based payments reserves

Performance Rights

	30 June 2026 No.	30 June 2026 $
Balance at the end of the year – 30 June 2025	**1,250,000**	**572,040**
Balance at the beginning of the year– 1 July 2025	1,250,000	572,040
Performance Rights granted to Board as part of remuneration package(i)	-	71,216
Balance at the end of the year– 30 June 2026	**1,250,000**	**643,256**

Options

	30 June 2026 No.	30 June 2026 $
Balance at the end of the year – 30 June 2025	**48,449,375**	**3,331,001**
Balance at the beginning of the year– 1 July 2025	48,449,375	3,331,001
Options granted to advisors in accordance with transaction management mandate[(i)]	6,000,000	-
Options granted to Board and Management as part of remuneration package[(i)]	43,500,000	1,256,458
Options granted to advisors in accordance with transaction management mandate[(i)]	9,930,000	298,759
Options granted to Board as part of remuneration package[(i)]	2,000,000	43,036
Balance at the end of the year – 30 June 2026	**109,879,375**	**4,929,254**

(i) Refer to note 14 for further details on options and performance rights issued during the prior year's vesting in the current year.

12. Financial instruments

Financial risk management

The Group's activities expose it to a variety of financial risks including market risk (interest rate risk, foreign exchange risk and price risk), credit risk and liquidity risk. The Groups overall risk management program focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group does not use derivative financial instruments; however the Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate and other price risks and aging analysis for credit risk.

Risk management is carried out by the Board of Directors with assistance from suitably qualified external and internal advisors. The Board provides written principles for overall risk management and further policies will evolve commensurate with the evolution and growth of the Group.

(a) Market risk

(i) Interest Rate Risk

The Group hold cash at bank with variable interest rates. The interest rate is low and changes in the interest rates will have minimal impact to the Group.

(ii) Foreign exchange risk

The Group operates internationally and is exposed to foreign exchange risk from various currency exposures. Foreign exchange risk arises from future commitments, assets and liabilities that are denominated in a currency that is not the functional currency of the group. Currently there are no foreign exchange hedge programmes in place. However, the consolidated groups treasury function manages the purchase of foreign currency to meet operational requirements.

As at 30 June 2026 the consolidated group's net exposure to foreign exchange risk was as follows:

	Currency	2026 $	2025 $
Functional currency of individual entity is: AUD			
Net Foreign currency Financial Assets			
Cash and cash equivalents			
	USD	92,132	866,751
	CAD	4,084	9,723
	SOL	9,144	-
	ZMW	6,040	-
Net Foreign currency Financial Liabilities	USD	2,592,516	-

(b) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted the policy of dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company measures credit risk on a fair value basis. The Company does not have any significant credit risk exposure to a single counterparty or any Group of counterparties having similar characteristics.

The carrying amount of financial assets recorded in the financial statements, net of any provisions for losses, represents the Company's maximum exposure to credit risk without taking account of the fair value of any collateral or other security obtained.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings:

	2026 $	2025 $
Cash and cash equivalents AA-	873,339	1,339,692
Total	**873,339**	**1,339,692**

12. Financial instruments (continued)

(c) Maturity analysis of financial liabilities

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profits of financial assets and liabilities. As at reporting date the Group had sufficient cash reserves to meet its current requirements. The Group therefore had no credit standby facilities or arrangements for further funding in place.

The financial liabilities of the Group at reporting date were trade payables incurred in the normal course of the business. These were non-interest bearing and were due within the normal 30-60 days terms of creditor payments. The Group does not consider this to be material to the Group and have therefore not undertaken any further analysis of risk exposure.

2026 Contractual maturities of financial liabilities	Less than 6 months	1 year or less	Over 1 to 5 years	More than 5 years	Over 5 years	Total contractual cash flows	Carrying amount of liabilities
Financial liabilities							
Trade payables	47,047	-	-	-	-	47,047	47,047
Other payables	40,498	-	-	-	-	40,498	40,498
Deferred Consideration	-	1,246,213	1,698,938			2,945,151	2,945,151
Total financial liabilities	**87,545**	**1,246,213**	**1,698,938**	**-**	**-**	**3,032,696**	**3,032,696**

2025 Contractual maturities of financial liabilities	Less than 6 months	1 year or less	Over 1 to 5 years	More than 5 years	Over 5 years	Total contractual cash flows	Carrying amount of liabilities
Financial liabilities							
Trade payables	53,181	-	-	-	-	53,181	53,181
Other payables	33,500	-	-	-	-	33,500	33,500
Total financial liabilities	**86,681**	**-**	**-**	**-**	**-**	**86,681**	**86,681**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2026

13. Operating segments

Operating segments that meet the quantitative criteria of AASB 8 are reported separately. However, an operating segment that does not meet the quantitative criteria is still reported separately where information about the segment would be useful to the users of the financial statements.

The Group operating segments have been determined with reference to the monthly management accounts used by the Chief Operating Decision maker to make decisions regarding the Group's operations and allocations of working capital. Due to the size and nature of the Group, the Board as a whole has been determined as the Chief Operating Decision Maker.

Information reported to the Group's Board of Directors for the purpose of resource allocation and assessment of performance is more specifically focused on the exploration and development of mineral resource projects. The Group's reportable segments under AASB 8 are therefore as follows:

- mineral exploration industry within Peru.
- mineral exploration industry within Canada.
- mineral exploration industry within Zambia
- Other sector.

During the year, the Group acquired exploration assets in Peru, which are presented as a separate operating segment in the current year. The E&E USA segment disclosed in the prior year is no longer presented following the dissolution of the Group's USA entity.

The Other segment comprises the Group's corporate and administrative activities, including head office functions, listed parent entity activities and assets not directly attributable to the Peru, Canada and Zambia exploration segments.

Segment Reporting **Year ended 30 June 2026**	**E & E Peru**	**E & E Canada**	**E&E Zambia**	**Other**	**Consolidated**
Segment revenue	-	3	-	6,694	6,697
Segment net operating loss after tax	336,116	104,463	665,362	3,714,129	4,820,070
Segment Assets					
at 30 June 2026	13,208,513	1,293,350	462,110	1,205,201	16,169,174
Segment liabilities					
at 30 June 2026	2,945,151	578	803	86,164	3,032,696

Segment Reporting **Year ended 30 June 2025**	**E & E USA**	**E & E Canada**	**E&E Zambia**	**Other**	**Consolidated**
Segment revenue	-	177,233	-	16,828	194,061
Segment net operating loss after tax	744,437	114,833	372,591	2,689,891	3,921,752
Segment Assets					
at 30 June 2025	-	1,463,894	278,524	1,335,772	3,078,190
Segment liabilities					
at 30 June 2025	-	631	-	86,050	86,681

14. Share based payments

Share based payments during the year ended 30 June 2026 are summarised below.

(a) Recognised share-based payment expense

	30 June 2026 $	30 June 2025 $
Expense arriving from equity settled share-based payment transactions[1]	1,370,710	691,075
Share based payments recognised as cost of share issue	298,759	144,000

[1] Equity-settled share-based payment expense includes $39,095 relating to the accelerated vesting of 1,000,000 Long Term Performance Rights following Philip Thick's resignation from the Company.

Unlisted Options

The following unlisted options were granted to the Board of Directors, Management and Advisors during the period:

Options granted during the year as share based payments are as follows:

Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Vesting Date	Disposal Restriction
Board Option and Management PATOPT14	13-Feb-26	43,500,000	$0.08	12-Feb-29	13-Feb-26	nil
Advisor Option PATOPT15	13-Feb-26	9,930,000	$0.07125	19-Feb-29	13-Feb-26	nil
Board Option PATOPT16	26-Mar-26	2,000,000	$0.08	25-Mar-29	26-Mar-26	nil

Options were valued using a Black-Scholes Model with the following inputs:

Class of Securities	Dividend Yield	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Option ($)	Total Fair Value ($)	Value Recognised 30 Jun 26 ($)
Board Option and Management PATOPT14	Nil	13-Feb-26	100%	4.26%	12 Feb-29	$0.052	$0.0289	1,256,458	1,256,458
Advisor Option PATOPT15	Nil	13-Feb-26	100%	4.26%	19-Feb-29	$0.052	$0.030	298,759	298,759
Board Option PATOPT16	Nil	26-Mar-26	100%	4.62%	25-Mar-29	$0.042	$0.0215	43,036	43,036

14. Share based payments (continued)

Performance Rights

Performance rights granted during the 2023 financial year, share based payments relating to the current year are as follows:

Tranche	Class of Securities	Grant Date	Number of Securities	Exercise Price	Expiry Date	Disposal Restriction
B	Directors' performance rights	1 Dec 2022	2,000,000	Nil – convertible to ordinary shares on achievement of performance conditions	1 Dec 2027	Subject to 24 months escrow from date of ASX quotation
C	Directors' performance rights	1 Dec 2022	2,000,000	Nil – convertible to ordinary shares on achievement of performance conditions	1 Dec 2027	Subject to 24 months escrow from date of ASX quotation

Tranche	Performance Milestones
B	Performance Rights will vest upon the 20-day VWAP exceeding $0.60 per share
C	Performance Rights will vest upon the 20-day VWAP exceeding $0.70 per share

Director Performance Rights were valued using a Monte Carlo Model with the following inputs with the expense recognized on issued date:

Tranche	Dividend Yield	Valuation Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Right ($)	Total Fair Value ($)	Value Recognised 30 Jun 2026 ($)
B	Nil	1 Dec 2022	100%	3.46%	1 Dec 2027	$0.20	$0.173	346,000	36,130
C	Nil	1 Dec 2022	100%	3.46%	1 Dec 2027	$0.20	$0.168	336,000	35,086

15. Commitments and contingent liabilities

(a) Exploration expenditure

In order to maintain mining tenements, the economic entity is committed to meet the prescribed conditions under which tenements were granted. These commitments may be met in the normal course of operations by future capital raisings and/or farm-out and under certain circumstances are subject to the possibility of adjustment to the amount and timing of such obligations or by tenement relinquishment.

	2026 $	2025 $
Exploration expenditure commitments		
Not later than 12 months	685,621	749,301
Between 12 months and 5 years	2,742,483	2,997,206
Total	**3,428,104**	**3,746,507**

(b) Other commitments and contingency

There are no other new commitments, other than the commitments that existed as at 30 June 2026 that the Company has entered into during the year. No other contingent liabilities or contingent assets of the group at reporting date

16. Related party disclosure

(a) Parent entity

Patriot Resources Limited is the ultimate Australian parent entity.

(b) Subsidiaries

The consolidated financial statements include the financial statements of Patriot Resources Limited and the subsidiary listed in the following table.

	Country of Incorporation	30 June 2026 % Equity Interest	30 June 2025 % Equity Interest	Principal Activity
New Energy Metal (US) INC.	United States of America	-	100	(Wound Up)
Patriot Lithium (Canada) INC.	Canada	100	100	Holding
Colque Holdings Pty Ltd	Australia	100	-	Holding
Colque Peru SAC	Peru	100	-	Exploration
Zambia Copper Holdings Pty Ltd	Australia	100	100	Holding
Copperstake Mining Limited	Zambia	100	100	Holding
CopperKit Minerals Limited	Zambia	100	80	Exploration
CopperMirkal Mining Limited	Zambia	80	-	Exploration

(c) Key management personnel compensation

	2026 $	2025 $
Short-term employee benefits	607,032	465,000
Post-employment long term benefits	66,550	53,475
Share based payments	1,114,544	606,237
Total	**1,788,126**	**1,124,712**

(d) Other transactions with Director and key management personnel

Patriot Resources Limited subleases office space from Anglo Pacific Holdings Pty Ltd, a company in which Chris Hilbrands and Hugh Warner serve as directors and shareholders. During the reporting year total rent paid to Anglo Pacific Holdings Pty Ltd amounted to $36,000 (2025: $36,000).

17. Events after the reporting date

On 19 August 2026, the Company Issued 51,985,455 shares at $0.055 per share to raise $2,859,200 before costs. With 2,560,000 shares, raising $140,800, to be issued to Executive Chairman Mr Hugh Warner, subject to shareholder approval.

On 7 August 2026, the Company staked Tassa 5, directly south of its 100%-owned Tassa Silver-Gold Project, immediately adjoining its existing tenure.

On 29 July 2026, the Company announced it had acquired a 90% interest in exploration licence 33543-HQ-LEL in Zambia from MNS Global World Import and Export Limited. The licence covers about 16.15 km^2 in the Lusale Basin, roughly 12 km north of Mkushi. It sits 17 km along strike from the Fishtie/Kashime Copper Project.

Total consideration is US$50,000. US$20,000 was paid on signing and the balance is payable on completion. The vendor keeps a 10% interest, free carried by the Company.

No other matters or circumstances have arisen since the end of the year which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

18. Auditor's remuneration

	2026 $	2025 $
Audit Services		
Amounts received or due and receivable by BDO Audit Pty Ltd		
- An audit and review of the financial reports of the Group (including subsidiaries)	54,419	52,533
Non-Audit Services		
Corporate Tax - Advisory services	8,232	7,680
Corporate Tax - Advisory services (US)	-	33,488
Corporate Tax - Advisory services (Canada)	-	8,976
Total remuneration for audit & non-audit services	**62,651**	**102,677**

19. Parent entity information

The following details information related to the parent entity, Patriot Resources Limited, as at 30 June 2026. The information presented here has been prepared using consistent accounting policies as presented in Note 1.

	2026 $	2025 $
Current assets	1,205,201	1,335,771
Non-current assets	12,017,440	1,742,419
Total assets	**13,222,641**	**3,078,190**
Current liabilities	86,163	86,050
Non-current liabilities	-	-
Total liabilities	**86,163**	**86,050**
Net Assets	**13,136,478**	**2,992,140**
Contributed equity	21,501,811	15,671,218
Reserves	13,287,835	3,818,432
Accumulated losses	(21,653,168)	(16,497,510)
Total equity	**13,136,478**	**2,992,140**
Loss after income tax	(5,155,658)	(4,001,501)
Other comprehensive income/ (loss) for the year	-	42,381
Total comprehensive loss for the year	**(5,155,658)**	**(3,959,120)**

Guarantees

The Company has not entered into any guarantees in relation to the debts of any of its subsidiaries.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year.

Name of Entity	Type of Entity	Trustee Partner or Participating in JV	% of Share Capital	Place of incorporation	Australian resident	Foreign jurisdiction(s) in which the entity is a resident for tax purposes
Patriot Resources Limited	Body Corporate	-	n/a	Australia	Yes	n/a
Colque Holdings Pty Ltd	Body Corporate	-	100%	Australia	Yes	n/a
Colque Peru SAC	Body Corporate	-	100%	Peru	No	Peru
Patriot Lithium (Canada) Inc.	Body Corporate	-	100%	Canada	No	Canada
Zambia Copper Holdings Pty Ltd	Body Corporate	-	100%	Australia	Yes	n/a
Copperstake Mining Limited	Body Corporate	-	100%	Zambia	No	Zambia
Copperkit Minerals Limited	Body Corporate	-	100%	Zambia	No	Zambia
CopperMirkel Mining Limited	Body Corporate	-	80%	Zambia	No	Zambia

Basis of Preparation

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001,* reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of Tax Residency

Section 295(3B)(a) of the Corporation Acts 2001 defines Australian resident as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

In determining tax residency, the consolidated entity has applied the following interpretations:
Australian tax residency:
The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency:
Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

DIRECTORS' DECLARATION

The directors of the Company declare that:

(a) the financial statements and notes are in accordance with the Corporations Act 2001, and:

(i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

(ii) give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Group.

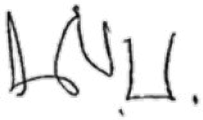
(iii) are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board, as stated in note 1 to the financial statements; and

(b) The information disclosed in the attached consolidated entity disclosure statement is true and correct

(c) In the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable; and

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

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



Mr Hugh Warner
Executive Chairperson

Perth, 30 September 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of Patriot Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Patriot Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Material uncertainty related to going concern

We draw attention to Note 1(c) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Accounting for asset acquisition

Key audit matter	How the matter was addressed in our audit
During the financial year, the Company completed the acquisition of the Tassa Silver-Gold Project. The details of the acquisition are disclosed in Note 7 of the Financial Report. The consideration issued for the acquisitions constituted cash, a deferred component and a contingent component. This was a key audit matter due to the judgement applied in determining the accounting treatment. In particular: • Determination of the fair value of purchase consideration; and • Identification and measurement of the relative fair value of assets acquired and liabilities assumed.	Our procedures included, but were not limited to: • Obtaining an understanding of the transaction, including reviewing management's assessment of whether the transaction constituted an asset acquisition or business combination; • Reviewing the relevant agreements to obtain an understanding of the contractual terms and conditions of the transaction; • Enquiring with management on whether the completion date is appropriate based on the date when all conditions precedent were satisfied; • Reviewing management's determination of the fair value of the consideration paid, including the judgements made in assessing the contingent consideration be issued to the vendors and agreeing consideration to supporting documentation; • Reviewing the methodology and assumptions utilised in measuring the relative fair value of the assets acquired; and • Reviewing the adequacy of the financial report disclosures, including estimates and judgements applied in the Financial Report.

Carrying Value of Exploration and Evaluation Assets

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 7 to the Financial Report, the carrying value of the exploration and evaluation asset represents a significant asset of the Group. The Group's accounting policies and significant judgements applied to exploration and evaluation expenditure are detailed in Note 1(l) of the Financial Report. The recoverability and classification of exploration and evaluation asset is a key audit matter due to: • The significance of the total balance; and • The level of procedures undertaken to evaluate management's application of the requirements of AASB 6 *Exploration for and Evaluation of Mineral Resources* ('AASB 6') in light of any indicators of impairment that may be present.	Our procedures included, but were not limited to: • Assessing whether rights to tenure of the Group's area of interest remained current at balance date; • Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and director's minutes; • Considering whether any such areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Considering whether any facts or circumstances existed to suggest impairment testing was required; and • Assessing the adequacy of the related disclosures in the Financial Report.

Other information

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

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of 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 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 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 group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or 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 (http://www.auasb.gov.au/Home.aspx) 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 pages 16 to 24 of the directors' report for the year ended 30 June 2026.

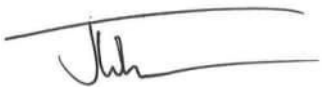
In our opinion, the Remuneration Report of Patriot Resources Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd





Jackson Wheeler

Director

Perth, 30 September 2026

CORPORATE GOVERNANCE STATEMENT

Corporate Governance Statement

In fulfilling its obligations and responsibilities to its various stakeholders, the Board is a strong advocate of corporate governance. This statement outlines the principal corporate governance procedures of Patriot Resources Limited ("**Company**" or "**Group**"). The Board of Directors ("**Board**") supports a system of corporate governance to ensure that the management of Patriot Resources Limited is conducted to maximise shareholder wealth in a proper and ethical manner.

ASX Corporate Governance Council Recommendations

The Board has adopted corporate governance policies and practices consistent with the ASX Corporate Governance Council's *Principles of Good Corporate Governance and Best Practice Recommendations* ("ASX Principles and Recommendations 4th Edition") where considered appropriate for Group of Patriot Resources Limited size and nature. Such policies include, but are not limited to the Board Charter, Board Committee Charters, Code of Conduct, Trading in Securities, Continuous Disclosure, Shareholder Communication and Risk Management Policies.

Further details in respect to the Group's corporate governance practises and copies of Group's corporate governance policies and the 2026 Corporate Governance Statement, approved by the Board, are available of the Group's website:

www.patriotresources.com.au/corporate/corporate-governance/

ASX ADDITIONAL INFORMATION

Additional information required by the ASX Limited Listing Rules not disclosed elsewhere in this Annual Report is set out below.

1. Shareholdings

The issued capital of the Company as at 25 September 2026 is 345,161,594 ordinary fully paid shares. All issued ordinary fully paid shares carry one vote per share. Options and Performance Rights do not entitle the holder to vote on any resolution proposed at a general meeting of Shareholders.

Ordinary Shares

Shares Range	Holders	Units	%
1-1,000	44	4,275	0.00%
1,001-5,000	168	537,977	0.16%
5,001-10,000	215	1,847,921	0.54%
10,001-100,000	748	32,162,813	9.32%
100,001 and above	422	310,608,608	89.99%
Total	**1,597**	**345,161,594**	**100.00%**

Unmarketable parcels

There were 432 holders of less than a marketable parcel of ordinary shares based on the share price of $0.048 on 25 September 2026.

2. Top 20 Shareholders as at 25 September 2026

	Name	Number of shares	%
1	MR HUGH DAVID WARNER & MRS DIANNE MICHELLE WARNER <CBM SUPER FUND A/C>	13,682,654	3.96%
2	SUNSET CAPITAL MANAGEMENT PTY LTD <SUNSET SUPERFUND A/C>	11,135,188	3.23%
3	MR DOMINIC VIRGARA	10,000,000	2.90%
4	S3 CONSORTIUM PTY LTD	8,680,000	2.51%
5	SAFINIA PTY LTD	7,528,847	2.18%
6	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	6,742,526	1.95%
7	CITICORP NOMINEES PTY LIMITED	5,965,603	1.73%
8	S3 CONSORTIUM HOLDINGS PTY LTD <NEXTINVESTORS DOT COM A/C>	5,750,000	1.67%
9	CITYSCAPE ASSET PTY LTD <CITYSCAPE FAMILY A/C>	5,400,000	1.56%
10	BEEZ AND HONEY PTY LTD <THE HONEY POT A/C>	5,400,000	1.56%
11	DR OLIVER PIERRE KREUZER	4,750,000	1.38%
12	MR AMIT KUMAR DAS	4,700,000	1.36%
13	PLUTUS VENTURES PTY LTD	3,723,848	1.08%
14	BLACKBURNE CAPITAL PTY LTD <BLACKBURNE CAPITAL A/C>	3,333,334	0.97%
15	RICHMOND BRIDGE SUPERANNUATION PTY LTD <RICHMOND BRIDGE SUPER A/C>	3,300,000	0.96%
16	MRS FELICITY CLAIRE KOEKOEK	3,000,000	0.87%
17	PHILIP ANDREW THICK	2,650,000	0.77%
18	MR DARRYN JOHN HOGG	2,602,381	0.75%
19	PROF YEW KWANG NG	2,500,000	0.72%
20	MR MAURICIO ERNESTO FLORES & MRS ELISABETH LAURA FLORES <FLORES SUPER FUND A/C>	2,480,000	0.72%
	Total Remaining holders balance	231,837,213	67.17%
	Totals	**345,161,594**	**100.00%**

ASX ADDITIONAL INFORMATION

3. Unquoted securities

There are 1,250,000 performance rights and 116,629,375 unlisted options over shares in the Company as at 25 September 2026 as follows:

Security Code	Date Options Granted	Expiry Date	Exercise Price	Underlying Share Price	Number of Option	Number of Performance Rights
PATOPT01: Option	1 Dec 22	1 Dec 26	$0.30	$0.200	400,000	-
PATOPT02: Option	1 Dec 22	1 Dec 26	$0.30	$0.200	3,400,000	-
PATOPT03: Option	1 Dec 22	1 Dec 26	$0.25	$0.200	2,000,000	-
PATOPT4: Option	5 Jul 23	5 Jul 27	$0.40	$0.265	800,000	-
PATOPT5: Option	28-Nov-23	27-Nov-26	$0.40	$0.200	8,000,000	-
PATOPT7: Option	28-Nov-23	27-Nov-26	$0.40	$0.200	5,000,000	-
PATOPT8: Option	22-Jan-24	21-Jan-27	$0.40	$0.140	500,000	-
PATOPT9: Option	20-Jun-24	19-Jun-27	$0.20	$0.058	6,000,000	-
PATOPT10: Option	20-Jun-24	26-Jun-27	$0.1125	$0.058	6,349,375	-
PATOPT11: Options	9-Oct-24	8-Oct-27	$0.06	$0.042	3,000,000	-
PATOPT12: Options	28-Nov-24	27-Nov-27	$0.20	$0.044	13,000,000	-
PATOPT13: Options	2-Jun-25	9-Jul-27	$0.09	$0.056	6,000,000	-
PATOPT14: Options	13-Feb-26	12-Feb-29	$0.08	$0.052	43,500,000	
PATOPT15: Options	13-Feb-26	19-Feb-29	$0.07125	$0.052	9,930,000	
PATOPT16: Options	26-Mar-26	25-Mar-29	$0.08	$0.042	2,000,000	
PATOPT17: Options	26-Aug-26	26-Aug-29	$0.0825	$0.058	6,750,000	
PATPERF2 – Performance Rights	1 Dec 2022	1 Dec 2027	$0.00	$0.200	-	625,000
PATPERF3 – Performance Rights	1 Dec 2022	1 Dec 2027	$0.00	$0.200	-	625,000
			Total		**116,629,375**	**1,250,000**

The names of the security holders holding more than 20% of an unlisted class of security are listed below:

Performance Rights

Holder	PATPERF2	PATPERF3
PHILIP ANDREW THICK	500,000	500,000
CAMERON O'BRIEN	125,000	125,000
Total number of holders	2	2
Total holdings over 20%	2	2
Other holders	-	-
Total	**2**	**2**

TRANCHE	Allotment	No. of Performance Rights	Vesting Condition to convert into one share in the Company per Performance Right	Expiry Date	Vested (Yes/No)	Comment
Tranche B	1 Dec 2022	625,000	Performance Rights will vest upon the 20-day VWAP exceeding $0.60 per share	1 Dec 2027	No	n/a
Tranche C	1 Dec 2022	625,000	Performance Rights will vest upon the 20-day VWAP exceeding $0.70 per share	1 Dec 2027	No	n/a
TOTAL		**1,250,000**				

ASX ADDITIONAL INFORMATION

Options:

Holder	PATOPT01	PATOPT02	PATOPT03	PATOPT4	PATOPT5	PATOPT7	PATOPT8	PATOPT9	PATOPT10	PATOPT11	PATOPT12	PATOPT13
DAVID MICHAEL JOHNSON	400,000	-	-	-	-	-	-	-	-	-	-	-
MATTHEW GEORGE GAUCI	-	800,000	-	-	-	-	-	-	-	-	-	-
OLIVER KREUZER	-	800,000	-	-	-	-	-	-	-	-	-	-
PHILIP ANDREW THICK	-	800,000	-	-	-	-	-	-	-	-	2,000,000	-
MATTHEW WORNER	-	800,000	-	-	-	-	-	-	-	-	-	-
CITYSCAPE ASSET PTY LTD	-	-	1,400,000	-	-	3,100,000	-	-	-	-	-	-
CPS CAPITAL NO 5 PTY LTD	-	-	600,000	-	-	1,000,000	-	-	1,678,303	-	-	-
NICHOLAS CROWLEY VICKERY	-	-	-	800,000	-	-	-	-	-	-	-	-
HUGH DAVID WARNER	-	-	-	-	5,000,000	-	-	3,000,000	-	-	5,000,000	-
CHRISTOPHER ROBERT HILBRANDS	-	-	-	-	3,000,000	-	-	1,500,000	-	-	3,000,000	-
CELTIC FINANCE CORP PTY LTD	-	-	-	-	-	-	-	-	3,290,000	-	-	1,864,729
CAMERON O'BRIEN	-	-	-	-	-	-	500,000	1,500,000	-	-	1,500,000	-
LSAF HOLDINGS PTY LTD	-	-	-	-	-	-	-	-	-	3,000,000	-	-
FOSTER STOCKBROKING PTY LTD	-	-	-	-	-	-	-	-	-	-	-	2,000,000
Total number of holders	1	5	2	1	2	5	1	3	10	1	5	10
Total holdings over 20%	1	4	2	1	2	2	1	3	2	1	2	2
Other holders	-	1	-	-	-	3	-	-	8	-	3	8
Total	**1**	**5**	**2**	**1**	**2**	**5**	**1**	**3**	**10**	**1**	**5**	**10**

ASX ADDITIONAL INFORMATION

Options (continued):

Holder	PATOPT014	PATOPT015	PATOPT016	PATOPT017
HUGH DAVID WARNER	15,000,000	-	-	-
DOMINIC DUGGAN	10,000,000	-	-	-
CHRISTOPHER ROBERT HILBRANDS	10,000,000	-	-	-
CELTIC FINANCE CORP PTY LTD	-	3,278,732	-	2,443,000
FOSTER STOCKBROKING PTY LTD	-	2,930,000	-	-
CPS CAPITAL NO 5 PTY LTD	-	-	-	1,350,000
DIEGO MANUEL CILLONIZ	-	-	2,000,000	-
Total number of holders	6	14	1	16
Total holdings over 20%	3	2	1	2
Other holders	3	12	-	14
Total	**6**	**14**	**1**	**16**

4. Substantial shareholders as at 25 September 2026

Holder	Number of shares held	% of issued capital held
S3 Consortium Pty Ltd (S3 Consortium Group Entities)[1]	19,130,000	5.54%
Jason Peterson[2]	18,753,370	5.43%

[1] Consolidated holdings of S3 Consortium Pty Ltd held under multiple entities

[2] Consolidated holdings of Jason Peterson held under multiple entities

5. On-market buyback

There is currently no on-market buyback program for any of Patriot Resources Limited 's listed securities.

Tenement Schedule

Patriot tenement/claim holding at 30 June 2026 is set out below. All the claims are held by Patriot Lithium (Canada) Inc, Copperkit Minerals Limited, Coppermirkal Mining Limited and Colque Peru SAC. (subsidiary companies of Patriot Resources Limited).

Project	License Number	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Tassa	010366307	Colque Peru SAC	100%	Nil
Tassa	010366407	Colque Peru SAC	100%	Nil
Tassa	010133506	Colque Peru SAC	100%	Nil

Project	Serial No.	Holder	Patriot Ownership (at end of quarter)	Change in Ownership
Kitumba 27715	27715-HQ-LEL	Copperkit Minerals Limited*	100%	20%
Mirkal	32052-HQ-LEL	Coppermirkal Mining Limited*	80%	Nil
Chimban	33587-HQ-LEL	Coppermirkal Mining Limited*	80%	Nil

*Pending processing at the Ministry of Mines and Minerals Development

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Gorman	769033	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769034	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769036	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769037	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769038	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769039	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769041	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769043	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769045	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769047	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769049	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769052	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769055	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769058	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769060	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769062	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769063	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769065	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769067	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769069	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769070	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769072	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769074	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769075	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769077	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769081	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769083	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769085	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769087	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil

Project	Claim ID	Holder	Patriot Ownership (at end of quarter)	Anniversary	Change in Ownership
Gorman	769089	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769091	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769093	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769095	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769096	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769098	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769100	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769102	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769103	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769104	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	769105	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896505	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799480	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799481	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799482	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799483	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799484	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799485	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799486	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799491	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	799492	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834737	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834738	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834740	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834741	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834742	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834743	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834744	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834745	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	834746	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896507	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896508	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896509	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	857475	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896504	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896506	Patriot Lithium (Canada) Inc	100%	09/01/2027	Nil
Gorman	896510	Patriot Lithium (Canada) Inc	100%	24/07/2027	Nil
Gorman	896514	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896516	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896518	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896512	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896511	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896513	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896515	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896517	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896519	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896520	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896521	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil
Gorman	896522	Patriot Lithium (Canada) Inc	100%	22/05/2027	Nil