ALTITUDE MINERALS

ASX:ATT

ANNUAL REPORT 2026

Altitude Minerals Ltd
ACN 650 673 500

DRILL TESTING A PIPELINE OF TARGETS FOR TOMORROW'S MAJOR DISCOVERIES.

CORPORATE DIRECTORY

Directors
Chris Sutherland (Chairman)
Duncan Chessell (Managing Director)
Peter McIntyre
Tony Belperio
Paul Kitto (Appointed 8 September 2026)
Greg Hall (Retired effective October 2025)

CFO/Company Secretary
Jarek Kopias

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Website
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Share register
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Sydney NSW 2000
Phone: 1300 288 664

Auditor
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Solicitors
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70 Franklin Street
Adelaide SA 5000

Stock exchange listing
Australian Securities Exchange
ASX stock code is: ATT

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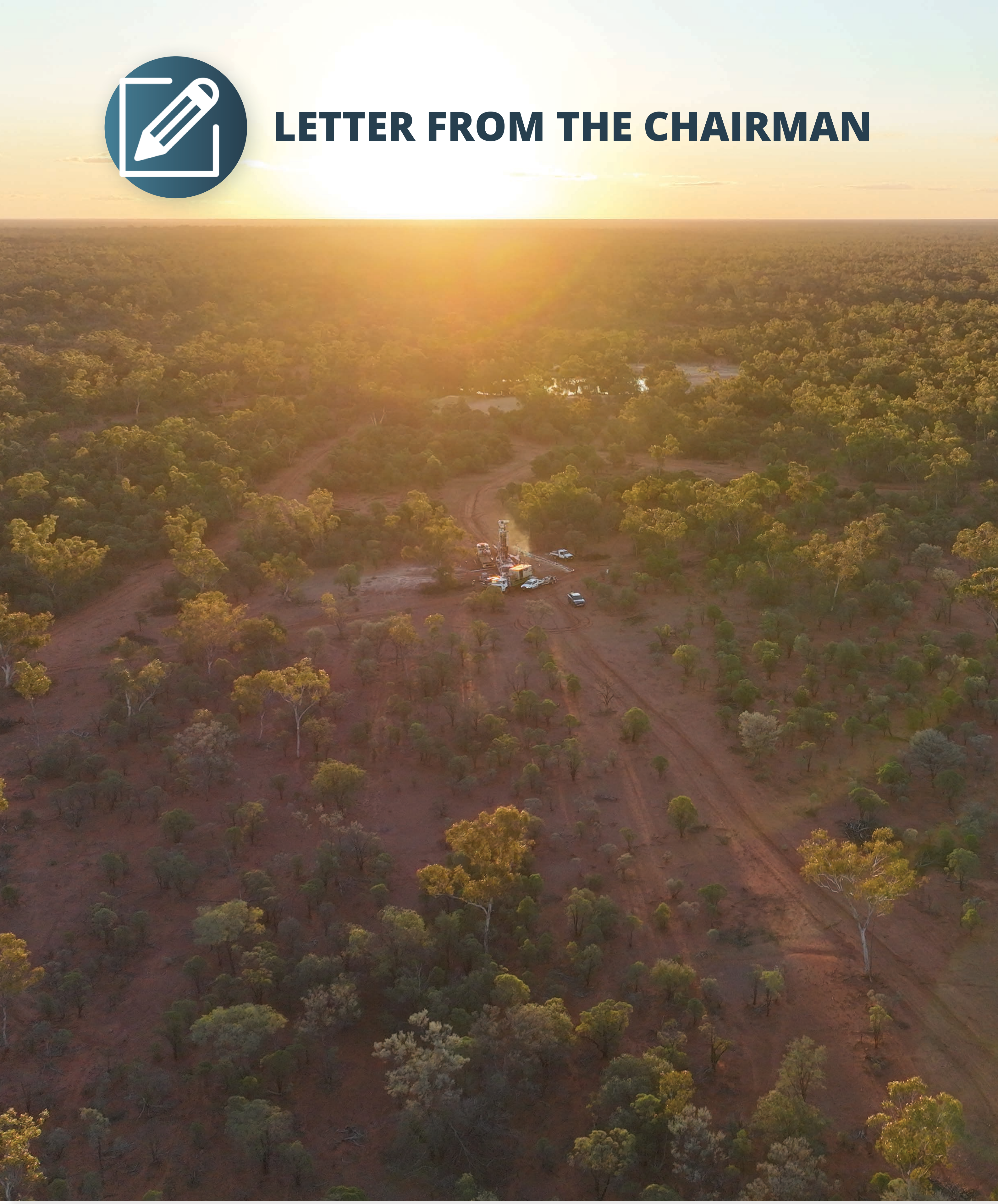
LETTER FROM THE CHAIRMAN



Dear Shareholders,

Last year I wrote to you about the evolution of Altitude Minerals from a single-project, single-commodity explorer into a broader, multi-commodity company built around a single mission:

Build a pipeline of the best drill targets, in the best locations, and test them.

This year, I believe we successfully moved that strategy from plan to practice, albeit without exploration success yet.

We identified top jurisdictions.

We concentrated our efforts on two of the most attractive addresses in the exploration world. In the United States, Nevada has now taken the number one spot on the Fraser Institute's list of best mining jurisdictions, and it remains the country's dominant gold producer. In Australia, the Macquarie Arc is the nation's premier porphyry copper-gold province and the setting for world-class mines such as Cadia and Northparkes.

We secured high-quality targets.

In Nevada, we completed the acquisition of the 100%-owned Firenze Silver & Gold Project, a rare, never-drilled epithermal system with bonanza-grade silver and gold at surface, and then moved to secure an exclusive option over the neighbouring W-Project, where 40 of 43 historical holes intersected gold. In the Macquarie Arc, we explored the porphyry potential of the Byrock Project and completed the acquisition of the Theseus Copper-Gold Project, lifting our regional footprint to more than 3,800 square kilometres.

We validated targets for drill testing quickly.

Across both regions, our team did what Altitude does best by turning potential into drill-ready targets with only a few months of low-cost fieldwork. At Firenze, CSAMT and magnetic surveys, along with detailed structural mapping, defined a 1.2-kilometre mineralised corridor. At Byrock, first-pass aircore drilling, infill gravity and passive seismic sharpened our targeting on a cluster of "pencil-pipe" porphyry targets analogous to North Parkes.

And this year, we started drilling them.

At the Byrock Project, we completed two drilling campaigns, testing eight high-priority porphyry targets and confirming the potential for large copper-gold porphyry systems in our interpreted north-west extension of the Macquarie Arc, without hitting a major economic mineralisation zone at this stage. At Firenze, we finished the year fully permitted and drill-ready, with a 2,600-metre drill program near ready to go.

None of this happens without the right people. On behalf of the Board, I thank our Managing Director, Duncan Chessell, our USA based Principal Geologist Gabe Graf, and the entire team for another productive year. I also thank my fellow directors for their effort and commitment made to the company.

With one drilling program recently completed and another near ready to start, Altitude Minerals enters the year with momentum, a pipeline of high-quality targets, and a clear mission. I look forward to sharing the results of the year ahead with you.

C. Sutherland

Chris Sutherland

Chairman

ALTITUDE'S EXPLORATION STRATEGY

Altitude Minerals has designed a strategy to maximise news flow, liquidity and, most importantly, shareholder value through discovery success. The key to executing that strategy is successfully sifting through the mountain of exploration projects available and identifying the most promising targets — those that meet a clear set of selection criteria:

- in-demand commodities
- favourable jurisdiction
- close to known deposits
- economic scale potential

We focus heavily on understanding each target's scale and potential value during the validation stages. Our targeting methodology combines big-picture regional potential for metallogenic systems with follow-up detailed area selection. We apply rigorous geoscience technical reviews and machine learning to rank all new targets against known deposits of significant scale, to maintain appropriate risk-reward-return outcomes.

Figure 1. On the ground at the W-Project (May 2026)

REVIEW OF OPERATIONS

Over the year, Altitude Minerals expanded and advanced its portfolio in two of the world's top mining districts. Districts where Altitude sees the greatest potential for a company-making discovery.

Silver and gold in Nevada, USA

Altitude completed the acquisition of the 100%-owned Firenze Silver & Gold Project, rapidly validating it to drill-ready status, and securing an exclusive option over the nearby W-Project.

Across these two projects Altitude has been able to develop a pipeline of high-grade epithermal silver and gold targets in the world's number-one-ranked mining jurisdiction.

Copper and gold in the Macquarie Arc, NSW

Over the course of the year, Altitude not only validated its geological model of the Byrock project through extensive geophysics and on-ground work but also drill-tested the company's interpreted north-west extension of the Macquarie Arc. Importantly the results of that drilling confirmed the geological signatures for potential copper-gold porphyry systems beneath cover.

To secure an ongoing pipeline of copper and gold focussed targets in the Macquarie Arc, Altitude also advanced its earn-in with Nimrod Resources, and completed the acquisition of the Theseus Copper-Gold Project.

SILVER & GOLD

NEVADA, USA

Altitude Minerals has identified Nevada as an area of significant interest for gold and silver exploration.

Nevada is currently ranked #1 jurisdiction in the World by the Fraser Institute for Mining and is the USA's top gold-producing region, contributing more than 70% of the U.S. total gold production. This high level of output makes it a significant player globally, accounting for roughly 3-5% of the world's total gold, and makes Nevada the fifth-largest gold producer behind countries like China, Australia, Russia, and Canada.

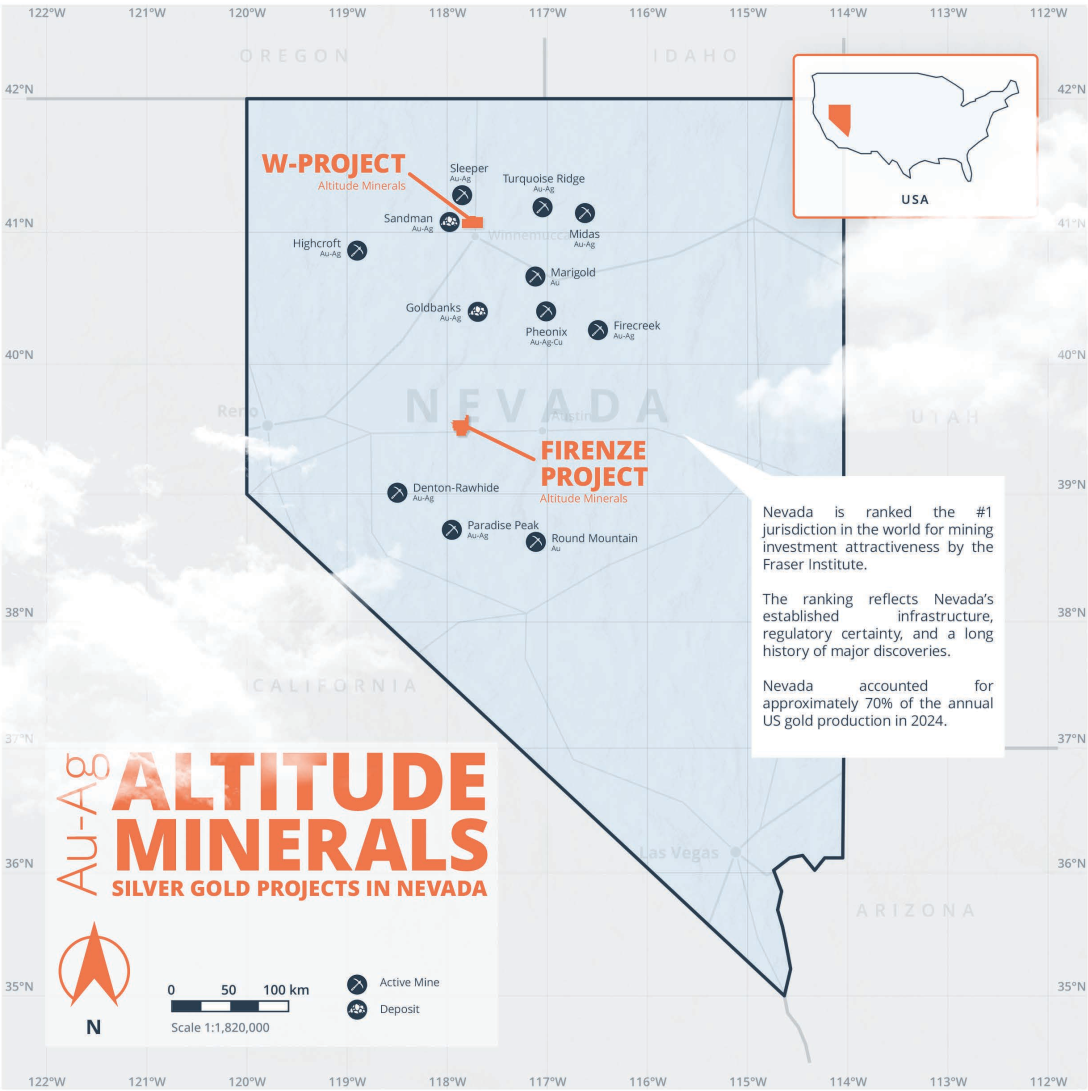


Figure 2. Altitude's Projects and nearby deposits in Nevada, USA

THE FIRENZE PROJECT

The Firenze Project is a high-grade silver & gold opportunity comprising 90 claims in Nevada that, despite its strong potential, was for decades classified as a Wilderness Study Area (WSA) and, as a result, has never been drilled. In 2022, the Bureau of Land Management (BLM) reclassified the project area, and it is now open for exploration.

It hosts outcropping low-sulphidation epithermal Ag-Au veins over approximately 1,000 metres of strike that remain open to the east, with potential extensions under shallow cover.

Mineralisation has been confirmed at surface, with exceptional rock-chip assays including:

- 1,825 g/t Ag with 22.5 g/t Au
- 1,250 g/t Ag with 9.3 g/t Au
- 534 g/t Ag with 43.9 g/t Au
- 600 g/t Ag with 2 g/t Au

The Firenze Project is only 10 kilometres from the Interstate-50 highway and has tracks to significant outcrops, allowing year-round access and accelerated exploration activities.

Altitude moved swiftly to acquire the Firenze Project in September 2025, execute the Definitive Purchase Agreement in October 2025, and complete the acquisition in November 2025. The team immediately commenced the foundational work required to validate and refine drill targets on a project that had never been systematically explored.

Targets Pipeline

Over the following first half of 2026, Altitude completed detailed CSAMT and drone-magnetic geophysical surveys, detailed structural and alteration mapping, and integrated all the new datasets into a comprehensive 3D geological model. This work defined a major NW–SE-trending structural corridor of approximately 1.2 kilometres of strike that is also coincident with the high-grade surface mineralisation.

Altitude's analysis of the high silver-to-gold ratios and low base-metal concentrations at surface indicates that the boiling zone, where high-grade mineralisation typically concentrates, is likely preserved below surface.

The Midas Mine (historical production of 2.2 Moz Au and 27 Moz Ag), where Principal Geologist Gabe Graf helped discover additional mineralised vein systems, is being used as a direct geological model for Firenze.

By year-end, Firenze was confirmed drill-ready and fully permitted, with a 2,600-metre, 9-hole Reverse Circulation (RC) program designed to test the highest-priority targets from near-surface to 250 metres depth along the structural corridor.

Subsequent to the end of the year all access roads and drill-site earthworks were completed.

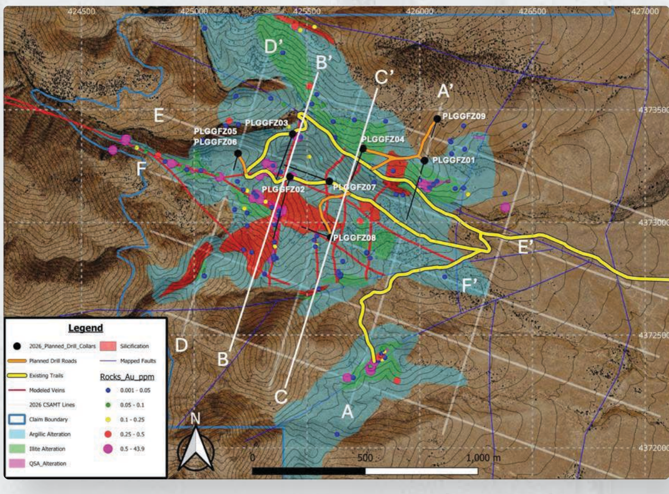


Figure 3. Planned drill collars (black traces) over alteration mapping and rock chips, CSAMT geophysics lines (white)

ASX Announcement: High Grade Silver and Gold Project Secured in Nevada (17 September 2025)

Firenze Project
A Timeline of Activity

September 2025
Altitude secures an exclusive option to acquire the Firenze Silver-Gold Project.

October 2025
Definitive Purchase Agreement executed; fieldwork commences.

November 2025
100% acquisition completed; magnetic surveys, soil sampling, gravity surveys, and alteration mapping commenced.

January 2026
Detailed CSAMT and magnetic surveys, structural and alteration mapping commenced.

February 2026
Gabe Graf appointed Principal Geologist, USA.

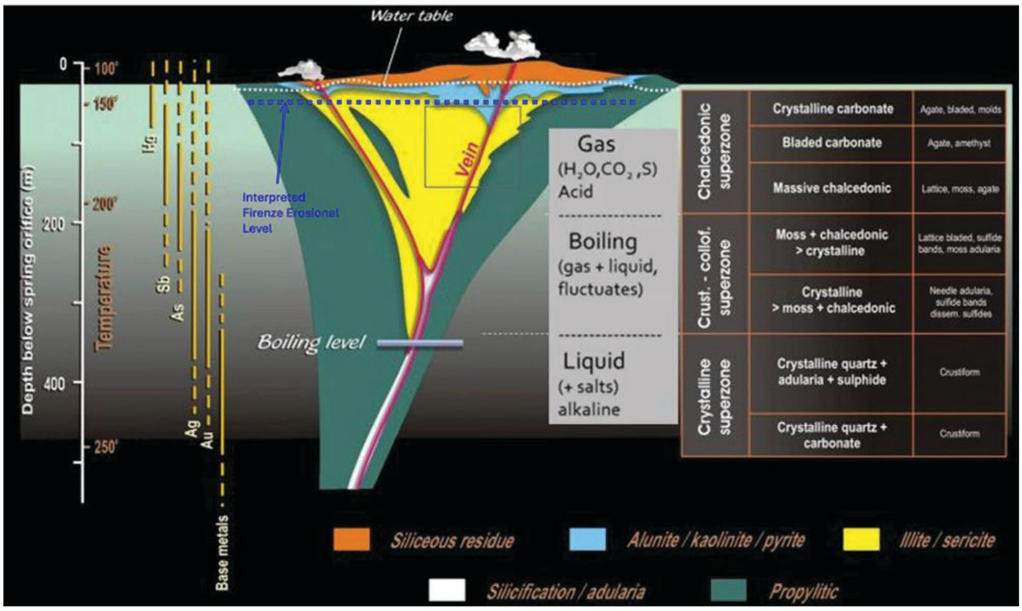
March 2026
CSAMT and magnetic surveys, structural and alteration mapping completed; integrated 3D model built; ~1.2 km mineralised corridor defined.

April 2026
Drill targets confirmed and drill permits secured.

May 2026
Drill pads and access tracks completed.

Next Steps:
9-hole drill program to be conducted in October 2026.

TARGETING EPITHERMAL MINERAL SYSTEMS



Epithermal mineralisation model from Morrison, Guoyi and Jaireth (1995), with interpreted Firenze current-day surface, demonstrating the importance of drill testing various targets from 50 to 250m below surface

Vertical metal zonation in low-sulphidation epithermal systems reflects fluid cooling and boiling events during ascent, driven by changes in pressure. Gold typically concentrates near the boiling zone, where pressure drop drives phase separation, destabilising Au-HS complexes and triggering efficient precipitation in quartz–adularia veins. That phase separation is critical: it causes loss of volatiles (CO2, H2S), changes pH/redox, and destabilises metal complexes, particularly for gold. Silver is commonly more vertically and laterally distal, deposited under cooler, more dilute conditions above and outward from the main boiling horizon. At greater depth, base metals (Cu–Pb–Zn) may appear. Near surface, pathfinders (As–Sb–Hg–Tl) dominate. Recognising this zonation helps vector toward the boiling zone, the key target for high-grade gold mineralisation.

THE W-PROJECT

The W-Project is located on the north-eastern flank of Winnemucca Mountain in Humboldt County, Nevada approximately 8 kilometres north of the mining city of Winnemucca and about two hours north-east of Reno.

Geologically, it is located on the western margin of the Northern Nevada Rift (NNR) which runs sub-parallel and adjacent to the Battle Mountain–Eureka Trend and is known for significant low-sulphidation epithermal gold deposits, including the Sleeper deposit (1.9 Moz Au M&I resource), the Sandman Project (433 koz Au resource) and the Midas Mine (2.2 Moz Au and 27 Moz Ag historical production).

The project is known to host up to 30-metre-wide outcropping low-sulphidation epithermal Ag-Au quartz/calcite veins over approximately 1,800 metres of strike.

However, Altitude's review of the historical data shows that previous explorers did not effectively test the potential high-grade boiling and feeder zones typical of an epithermal gold system.

Despite this, 40 of 43 historical drill holes intersected gold mineralisation — with seven holes ending in mineralisation — highlighting the project's prospectivity. Significant historical intersections include:

- 37 m @ 1.30 g/t Au, 9.8 g/t Ag from 31 m (W87-1)
- 37 m @ 0.77 g/t Au, 3.96 g/t Ag from 47 m (W90-29)
- 20 m @ 0.68 g/t Au, 1.34 g/t Ag from 26 m (W87-24)
- 3 m @ 3.75 g/t Au, 4.2 g/t Ag from 73 m (W87-6)
- 3 m @ 1.6 g/t Au, 22 g/t Ag from 81 m (DWP92-2)

Altitude secured the W-Project in May 2026 under an exclusive Option to Purchase agreement with vendor MinQuest Ltd, via a US$10,000 sign-on option fee followed by staged option payments that can be offset against outright purchase (to 100% ownership) at Altitude's election.

An Expanded Ground Position

On 20 July 2026, Altitude staked 15 additional lode mining claims on open ground immediately adjacent to the W-Project, expanding the land position to 48 claims. The new claims were staked directly by the Company, with no acquisition consideration or third-party royalty payable, and secure prospective along-strike ground interpreted to extend the structures that host the quartz–calcite epithermal vein system. The expanded tenure provides greater flexibility for geological mapping, geophysics and the location of future drill collars across the broader mineralised system.

Target Pipeline

The main opportunity at the W-Project is a structure that hosts up to 30-metre-wide outcropping low-sulphidation epithermal Ag-Au quartz/calcite veins over approximately 1,800 metres of strike that has been untested at depth and has a number of untested interpreted structural intersections.

In June 2026, the team commenced its validation process, including detailed geophysical surveys to refine the structural controls and define drill targets, with the objective of being drill-ready in the US autumn of 2026.

Given the W-Project's proximity to Firenze, Altitude is planning a combined RC drill program across both projects to test more targets in a single campaign and maximise drilling efficiency.

ASX Announcement: Altitude Secures Significant Gold & Silver Project in Nevada (4 May 2026)

W-Project
A Timeline of Activity

May 2026
Exclusive Option to Purchase over the W-Project secured.

June 2026
Validation processes commenced, including geophysical surveys to define drill targets, with the objective of being drill-ready in the US autumn of 2026.

July 2026
15 additional claims staked, CSAMT results under analysis ahead of field mapping and sampling.

Next Steps:
Finalise the target-definition work and rank the best drill opportunities at the W-Project. Prepare for a combined drill program across Altitudes Nevada Silver Gold Targets late in 2026.

COPPER & GOLD
MACQUARIE ARC, NSW

Altitude Minerals has identified the Macquarie Arc as an area of significant interest. The area is widely recognised as Australia's premier porphyry copper-gold province, hosting several world-class mines — including Newmont's Cadia mine and Evolution Mining's Northparkes and Cowal mines. Despite its long history of mining, the region still attracts strong interest from explorers.

Through the Byrock and Theseus projects, Altitude now holds access to a sizeable ground position of more than 3,800 square kilometres in the Macquarie Arc.

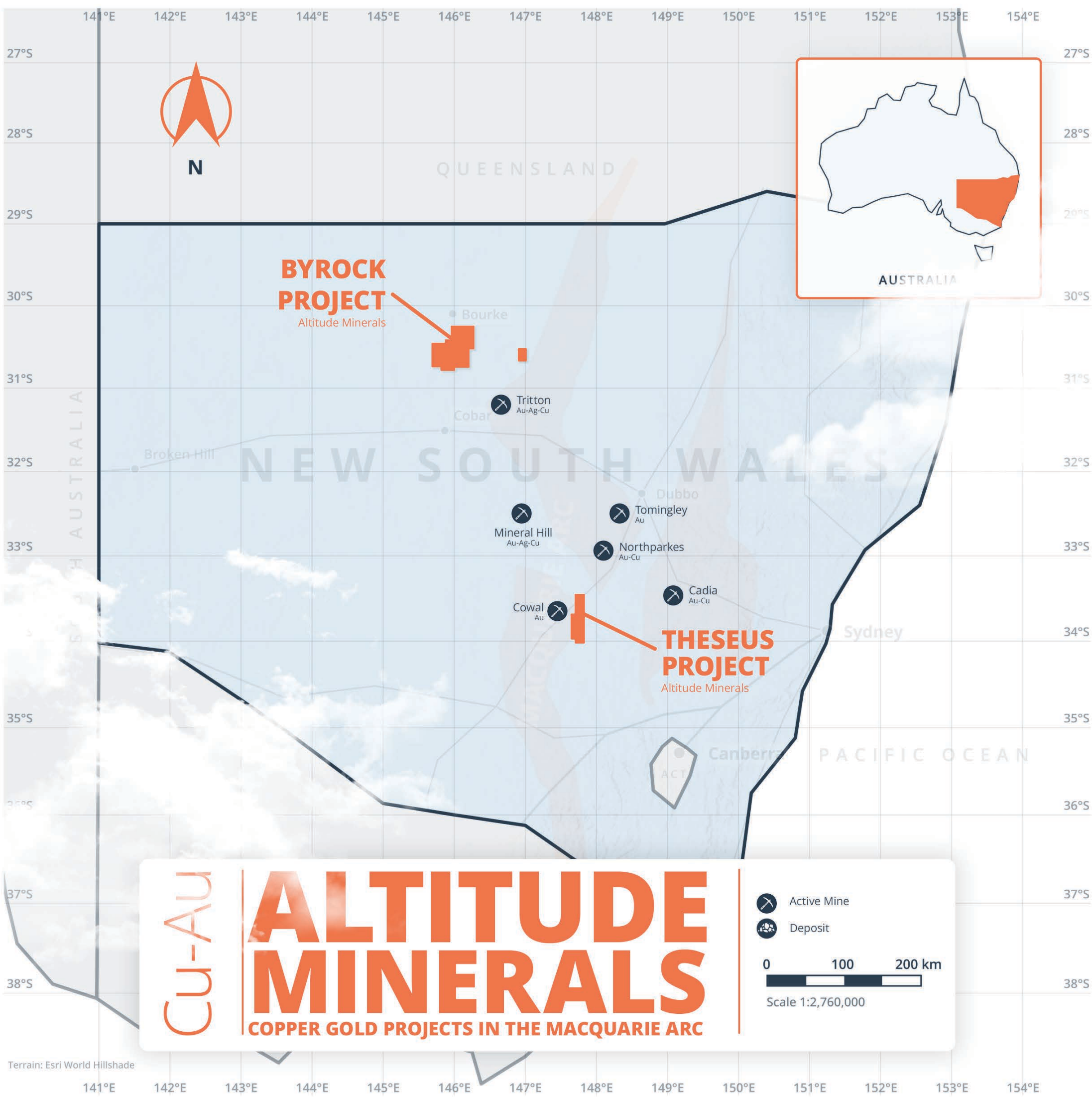


Figure 4: Altitude's Projects and nearby deposits in the Macquarie Arc, NSW

THE BYROCK PROJECT

The Byrock Project is prospective for large-scale Cu-Au porphyry deposits in the underexplored northern extension of the Macquarie Arc. The project covers 2,265 square kilometres and is located near Bourke, approximately 50 kilometres north of the prominent Cobar Mining District. There has been significant interest in this area, with AngloGold Ashanti committing $195 million to exploration programs that are also aiming to uncover new deposits in the northern extension of the Macquarie Arc.

Drilling completed in FY2026 achieved the first exploration objective: confirming the potential for a porphyry intrusive system beneath cover in the Company-interpreted north-west extension of the Macquarie Arc.

The Byrock tenements are held under an option, earn-in and joint-venture agreement with Nimrod Resources Limited. On the strength of positive early results, Altitude elected in February 2026 to advance to Stage One of the earn-in, committing to spend a further $1.35 million over two years to earn a 51% interest, and issuing Nimrod $200,000 in ATT shares as consideration.

Target Pipeline

The Byrock targets are a cluster of shallow "pencil" or "pipe-like" Cu-Au porphyry targets that exhibit a pipe-like geometry and geophysical features analogous to the economic E26 and associated pipes of the Northparkes cluster in the Macquarie Arc.

During FY2026, first-pass aircore drilling across seven pipe targets detected porphyry pathfinder elements, pervasive propylitic alteration and zones of potassic alteration, together with elevated gold on three targets. Three of the seven pipe targets (P38, P37 and P01) were then prioritised for follow-up RC drilling.

The team then acquired 775 infill gravity stations and 92 line-kilometres of passive seismic and integrated these with airborne magnetics and the aircore geochemistry to refine the targets, identifying gravity lows that halo discrete magnetic anomalies (interpreted as the potential core of a porphyry system), coincident with hydrothermal alteration and at the scale of economic deposits elsewhere in the Macquarie Arc.

This produced the targets for a second drill program that was completed in July 2026.

Figure 5: Drilling at the P38 Prospect (June 2026)

Byrock Project
A Timeline of Activity

October 2025
Seven-hole aircore program (2,228 m) completed across seven high-priority targets, in collaboration with project partner Nimrod Resources; partially funded by an $80,000 NSW Government drilling grant

December 2025
Single-hole program (419 m mud-rotary and diamond core) tests the high-priority T55 porphyry target.

February 2026
Positive aircore results reported: porphyry pathfinder elements and alteration confirmed; supporting the interpreted NW extension of the Macquarie Arc. Three targets (P38, P37, P01) prioritised. Altitude advances to Stage One of the Nimrod earn-in.

March–April 2026
Infill geophysics program: 775 gravity stations and 92 line-km of passive seismic acquired over the Pipe Targets and T55.

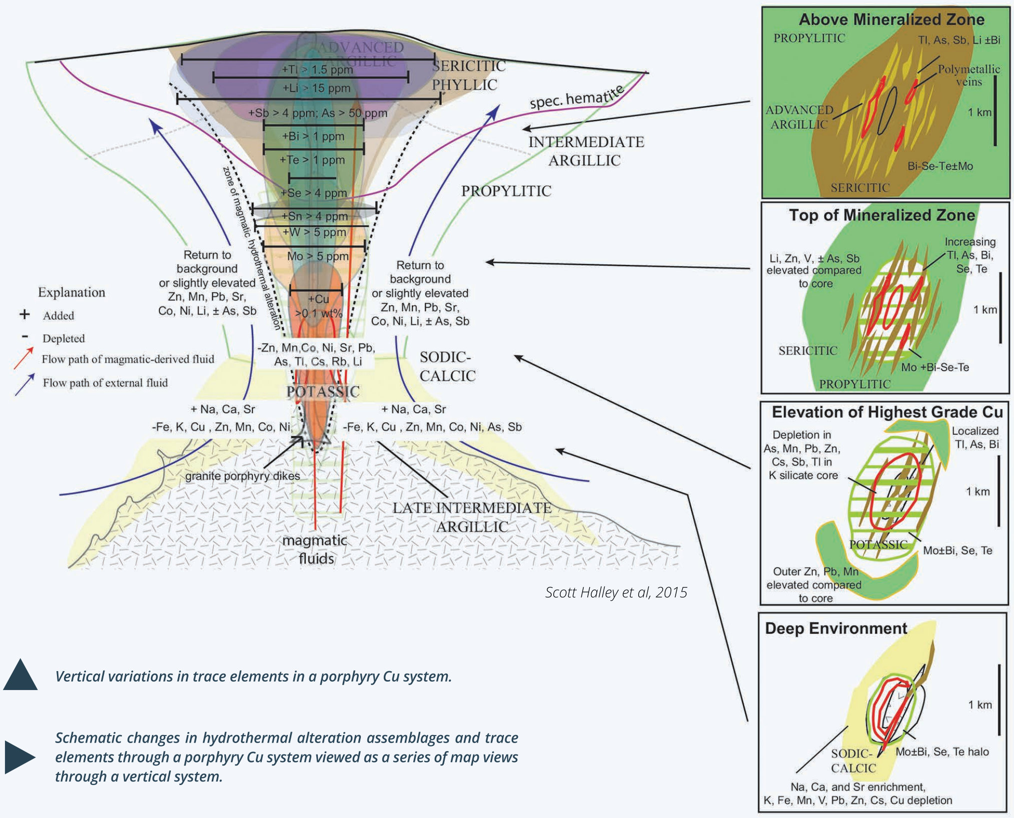
May 2026
A second drill program was developed to test the best pipe-targets following integration of all datasets.

June 2026
RC and diamond-core drill program commences; completed early July 2026. Three of four planned targets tested across five holes for 1,501 metres. Access to the fourth target, P39, was prevented by heavy rain.

TARGETING
PORPHYRY SYSTEMS

Porphyry deposits account for most of the global copper production annually and a substantial proportion of gold resources. Despite the typical large-scale nature of porphyries, a multi-phased drilling program is required to discover an economic porphyry deposit, especially under cover typical of the Macquarie Arc, NSW.

However, porphyry copper deposits have distinctive "fingerprint" of mineral alteration & pathfinder elements.



Scott Halley et al, 2015

Vertical variations in trace elements in a porphyry Cu system.

Schematic changes in hydrothermal alteration assemblages and trace elements through a porphyry Cu system viewed as a series of map views through a vertical system.

Understanding Metal Zonation in a Porphyry System

THE THESEUS PROJECT

The Theseus Project covers a total of 944 square kilometres and is located approximately 320 kilometres west of Sydney in New South Wales.

Theseus complements the Byrock Project by strengthening Altitude's position in the Macquarie Arc and adding exposure to both epithermal gold and copper-gold porphyry systems.

During FY2026, Altitude completed the 100% acquisition of the Rimfire tenements following shareholder approval at the Annual General Meeting, with the NSW Government tenement title transfers completed in January 2026.

Target Pipeline

The Altitude team is currently working through the process of validating and refining drill targets across several prospects, including the Porters Mount Gold-Copper Prospect, where historical drilling returned shallow intercepts of up to 20 m @ 0.73 g/t Au from 6 m and the geology indicates potential for both epithermal gold and porphyry Cu-Au systems.

Pending the results of this work, the Company intends to rank the Theseus drill targets against all other drill targets company-wide and prioritise drilling funds for maximum shareholder value.

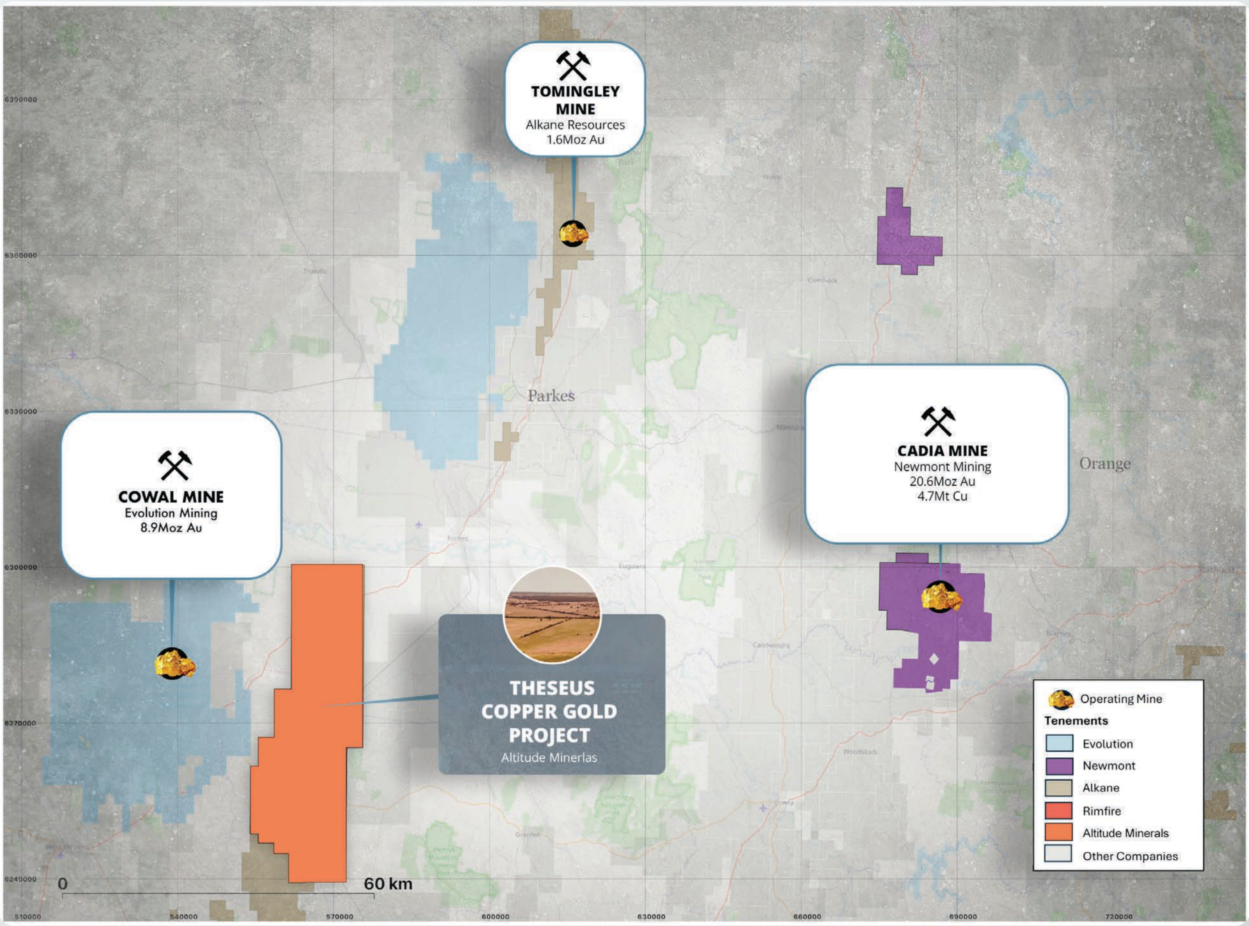


Figure 7. Project Location Map significant operating mines, selected neighbours and others (grey).*

** Deposit sizes source: company websites, Newmont, Evolution and Alkane.*

ASX Announcement: New Gold & Copper Project Secured in Lachlan Fold Belt (23 May 2025)

Theseus Project

A Timeline of Activity

November 2025
100% acquisition of the Rimfire Pacific "Cowal Project" tenements completed following shareholder approval, combining with 100%-owned ground to form the Theseus Project.

January 2026
NSW Government tenement title transfers completed.

February - June 2026
Target validation across prospects (led by the Porters Mount Gold-Copper Prospect): compilation of historical datasets, re-logging of historic drill core and reprocessing of geophysics to validate the geological model.

Next Steps:
Rank Theseus drill targets against the company-wide pipeline and prioritise drilling on a value basis alongside Byrock and the Nevada projects.

TENEMENT SCHEDULE

Altitude Minerals' tenements are located in the United States of America and Australia.

The table below represents all granted mineral exploration tenements and mining claims as of 30 June 2026.

USA

Project	Beneficial interest held	Claim Numbers	Title type
Nevada – via Altitude Minerals Nevada LLC			
Firenze	100%	90 Claims; NV105835379 to NV105835468	Federal BLM Unpatented Claims
Winnemucca (a.k.a. "W Project")	0% Option to Purchase Outright	33 Claims; NV101601206, NV101348184, NV101759230, NV101523844, NV101492892, NV101520441, NV101749998, NV101749999, NV101750000, NV101711778 to NV101711783, NV101712879 to NV101712896.	Federal BLM Unpatented Claims
Alaska – via Altitude Minerals Alaska LLC			
Boulder Creek	100%	9 Claims: ADL742267-70,79, 80-82; 742288	State Unpatented Mining Claims

NSW

Tenement number	Tenement name	Beneficial interest held	Comments
Byrock Project – via Altitude Minerals (NSW) Pty Ltd			
9784	Nextrock	100%	
9808	Selley	100%	
*9489	Kenilworth	0%	Nimrod Option / JV
*9612	Rocky Ned	0%	Nimrod Option / JV
*9713	Far East	0%	Nimrod Option / JV
*9746	Tubba Villa	0%	Nimrod Option / JV

NSW

Tenement number	Tenement name	Beneficial interest held	Comments
Theseus Project – via Altitude Gold Pty Ltd			
9805	Wirrinya	100%	
8329	Porters Mount	100%	
8804	Caragbal	100%	
9397	Jingerangle	100%	

SOUTH AUSTRALIA

Tenement number	Tenement name	Beneficial interest held	Comments
South Australia – via subsidiary Copper Search Australia Pty Ltd			
7071	Nilpinna	100%	Relinquished Aug '26
7072	Eddy	100%	Relinquished Aug '26
7101	Bulgunnia	100%	Sold $25,000 Aug '26
6195	Douglas Creek	100%	Relinquished Aug '26
6181	Curdimurka	100%	Relinquished Jul '25
6235	Allandale	100%	Relinquished Nov '24
6238	Stuart Creek	100%	Relinquished Jul '25
6314	Callanna	100%	Relinquished Jul '25
6315	Ruby Hill	100%	Relinquished Nov '24
6808	Spring Hill	100%	Relinquished Nov '24
6862	Mt Denison	100%	Relinquished Nov '24
6899	Blyth Creek	100%	Relinquished Nov '24

Notes:
Issued relinquishment notices to SA Government Department of Energy and Mining (DEM) currently still under process.
**Byrock Project tenements held by Nimrod Resources Limited.*
The Company holds all tenements in 100% owned subsidiaries, as indicated.

DIRECTORS REPORT

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity' or 'the Group') consisting of Altitude Minerals Ltd (formerly Copper Search Limited, referred to hereafter as the 'company' or 'parent entity' or 'ATT') and the entity it controlled at the end of, or during, the year ended 30 June 2026. The Company changed its name from Copper Search Limited to Altitude Minerals Ltd on 21 July 2025.

Directors

The following persons were directors of Altitude Minerals Ltd during the entirety of the reporting period and up to the date of this report, unless otherwise stated:

- Chris Sutherland
- Duncan Chessell
- Peter McIntyre
- Tony Belperio
- Paul Kitto (appointed 8 September 2026)
- Greg Hall (resigned 31 October 2025)

Principal activities

During the financial year the principal continuing activities of the consolidated entity consisted of exploration and development activities at the consolidated entity's minerals exploration tenements.

Dividends

No dividends were paid during the financial year.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to $5,020,101 (30 June 2025 loss: $3,896,452). This position reflects, in part, the consolidated entity's policy of immediately writing off exploration expenditure as it is incurred rather than capitalising these costs.

The group continues to face funding risks, consequently the ability of the Group to continue as a going concern is dependent on securing additional funding for future exploration programs and working capital purposes. The Company may secure funding by raising additional capital through placements or other offers to shareholders.

During the year, the Group carried out several sampling trips, along with more focused geophysics and drilling programs, to test copper, gold, and heavy mineral sands targets across its projects in South Australia and New South Wales.

The risks associated with the project are those common to exploration activities generally. Exploration targets are conceptual in nature such that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

The main environmental and sustainability risks that Altitude Minerals currently faces are through ground disturbance when undertaking drilling or sampling activities. The Group's approach to exploration through environmental, heritage and other clearances allows these risks to be minimised.

The future strategy is to continue to build a pipeline of large-scale drill targets across multiple projects and commodities within geological domains containing established profitable mines. This includes further validation and drill testing of heavy mineral sands in the Eromanga Basin, as well as copper and gold targets in the Macquarie Arc, NSW.

Significant changes in the state of affairs

During the year, the Company acquired the Rimfire project in NSW and Firenze project in Nevada USA.

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

Matters subsequent to the end of the financial year

The following events occurred after the reporting date:

- On 8 September 2026, the Company appointed Dr Paul Kitto as a Non-Executive Director.
- On 17 September the company announced it had received firm commitments for a share placement to raise $1.215m, including $315k from Directors subject to shareholder approval.
- The company also announced a 2 for 3 entitlement offer to raise a further $1.5m.

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

Likely developments and expected results from operations

Likely developments in the operations of the Group and expected results of these operations in future financial years have been included in the Operating and Financial Review.

Environmental regulation

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

Information on Directors

Chris Sutherland
Non-Executive Chairman appointed 2 June 2021

Experience and expertise:
Chris Sutherland is an experienced executive who has held senior management positions in various engineering, maintenance, and contracting businesses with operations in Australia, Asia, Europe and the USA. He holds a Bachelor of Engineering (UWA) and completed the Advanced Management Program at Harvard Business School in 2001. For 20 years, he was in various engineering and management roles with leading engineering companies including Clough and WorleyParsons. He was then appointed Managing Director and Group CEO of Programmed from January 2008 until his retirement in September 2019. Programmed was a major public listed ASX company until October 2017 when it was acquired (for an enterprise value of A$1 billion) by a major Japanese company. He has now commenced a non-executive director career as well as pursuing a number of private business interests..

Other current directorships of Listed Companies:
Matrix Engineering & Composites Ltd (appointed December 2020)

Other directorships (last 3 years) of Listed Companies:
Remsense Technologies Ltd (ASX:REM) (appointed March 2021, resigned February 2024)

Interests in shares:
3,452,112 ordinary shares.

Interests in options:
76,924 unquoted options with an exercise price of $0.26 and expiry of 18 December 2026,
50,000 unquoted options with an exercise price of $0.15 and expiry of 31 July 2027 and
815,800 quoted options with an exercise price of $0.034 and expiry of 31 July 2027.

Duncan Chessell
Managing Director appointed 1 August 2024

Experience and expertise:
Duncan Chessell is a qualified geologist with over 20 years of experience in business and mineral exploration. He has worked in the Northern Territory, Papua New Guinea, New South Wales and Alaska and has made several gold discoveries in the Tarcoola area of the Gawler Craton, South Australia. He is also a triple Mt Everest summiteer and has guided the seven summits. He founded ASX-listed Northern Cobalt (ASX: N27/RML), previously serving as Managing Director and Chairman. He is a co-founder and board member of the (not-for-profit) Himalayan Development Foundation Australia.

Other current directorships of Listed Companies:
None

Other directorships (last 3 years) of Listed Companies:
Resolution Minerals Ltd (ASX:RML) (appointed March 2017, resigned December 2023)

Interests in shares:
3,374,382 ordinary shares.

Interests in options:
50,000 unquoted options with an exercise price of $0.26 and expiry of 18 December 2026,
150,000 unquoted options with an exercise price of $0.15 and expiry of 31 July 2027 and
88,235 quoted options with an exercise price of $0.034 and expiry of 31 July 2027
10,282,797 unvested performance rights.

Peter McIntyre
Non-Executive Director appointed 25 June 2021

Experience and expertise:
Peter McIntyre has both engineering and business degrees and has decades of experience in the minerals industry. He has been involved in the development of several major mining projects and at a corporate level, has established and steered various companies through their early stages, growing them into significant enterprises.

Other current directorships of Listed Companies:
None.

Other directorships (last 3 years) of Listed Companies:
Alligator Energy Ltd (ASX:AGE) (appointed October 2013, resigned May 2026)

Interests in shares:
36,979,468 ordinary shares (including 25,799,980 shares owned by Macallum Group Ltd, an entity associated with Peter McIntyre).

Interests in options:
384,615 unquoted options with an exercise price of $0.26 and expiry of 18 December 2026,
500,000 unquoted options with an exercise price of $0.15 and expiry of 31 July 2027 and
1,645,588 quoted options with an exercise price of $0.034 and expiry of 31 July 2027.

Tony Belperio
Non-Executive Director appointed
25 June 2021

Experience and expertise:
Tony Belperio is a highly regarded geologist with over 40 years' experience in a wide variety of geological disciplines, including marine geology, environmental geology and mineral exploration (including copper-gold exploration). He has a PhD from James Cook University and has been awarded the University of Adelaide's Tate Memorial Medal, the Geological Society of Australia's Stillwell Award, the Bruce Webb Medal and AMEC's Prospector of the Year in 2003. He has held positions of Chief Geologist and Exploration Manager with Minotaur Gold, Minotaur Resources and Minotaur Exploration from 1996 to 2007 as well as playing a lead role in the discovery of the Prominent Hill IOCG deposit in 2001, and the Artemis and Jericho polymetallic deposits in the Cloncurry District during 2014-2017.

Other current directorships of Listed Companies:
None

Other directorships (last 3 years) of Listed Companies:
None

Interests in shares:
1,892,858 ordinary shares.

Interests in options:
157,143 unquoted options with an exercise price of $0.26 and expiry of 18 December 2026,
50,000 unquoted options with an exercise price of $0.15 and expiry of 31 July 2027 and
589,286 quoted options with an exercise price of $0.034 and expiry of 31 July 2027.

Paul Kitto
Non-Executive Director appointed
8 September 2026

Experience and expertise:
Paul Kitto has held senior leadership roles with Newcrest Mining and Gold Fields and has led exploration programs across Africa, Australia, Papua New Guinea and the former Soviet Union. At Ampella Mining, he identified and acquired the Batie West Project in Burkina Faso and Cote d'Ivoire, which grew to more than 10Moz of gold. He is currently a Non-Executive Director of Tier-1 rare earths developer Meteoric Resources (ASX: MEI), Saudi Arabia-focused explorer Peako Limited (ASX: PKO) and Morocco-focused explorer Stella Africa Gold (TSX-V: SPX.V). Dr Kitto holds a PhD from the University of Tasmania's Centre for Ore Deposit Research (CODES).

Other current directorships of Listed Companies:
Meteoric Resources (ASX: MEI)
Peako Limited (ASX: PKO)
Stella Africa Gold (TSX-V: SPX.V)

Other directorships (last 3 years) of Listed Companies:
Tietto Minerals Limited (ASX: TIE) (appointed January 2019, ceased May 2024 following the acquisition of Tietto Minerals by Zhaojin Capital Limited)

Interests in shares:
None

Interests in options:
None.

Greg Hall
Non-Executive Director appointed 25 June 2021, resigned 31 October 2025

Experience and expertise:
Greg Hall has over 35 years' experience in mine management, global commodities marketing, and CEO and Board roles with resource companies. This includes groups such as WMC, Rio Tinto, Toro Energy and Hillgrove Resources. He was CEO and Managing Director of Alligator Energy Ltd (ASX:AGE) up to 30 June 2025, now Executive Director, and is also a director of private company Torch Energy Pty Ltd. Greg has a BE in Mining Engineering from the University of South Australia, and has extensive experience in stakeholder and community engagement, and is a past President of the South Australian Chamber of Mines and Energy.

Other current directorships of Listed Companies:
Alligator Energy Ltd (ASX:AGE)

Other directorships (last 3 years) of Listed Companies:
None

Interests in shares held at retirement:
755,196 ordinary shares.

Interests in options held at retirement:
19,231 unquoted options with an exercise price of $0.26 and expiry of 18 December 2026,
50,000 unquoted options with an exercise price of $0.15 and expiry of 31 July 2027 and
294,118 quoted options with an exercise price of $0.034 and expiry of 31 July 2027.

Other current and former (last 3 years) directorships of Listed Companies quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Meetings of Directors

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:

	Full Board		Nomination and Remuneration Committee		Audit and Risk Committee	
	Attended	Held	Attended	Held	Attended	Held
Chris Sutherland	9	9	1	1	1	1
Duncan Chessell	9	9	1	1	1	1
Peter McIntyre	8	9	1	1	-	-
Tony Belperio	8	9	1	1	0	1
Greg Hall	3	3	-	-	-	-

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

REMUNERATION REPORT (AUDITED)

The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 (Cth) and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

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

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The consolidated entity intends to ensure reward for performance is competitive and appropriate for the results delivered and to ensure any framework established aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is expected to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') shall be responsible for ensuring that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The Nomination and Remuneration Committee is responsible for determining and reviewing remuneration arrangements for directors and executives. The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high-quality personnel. The Nomination and Remuneration Committee was established by the board on the 24 August 2021 and is responsible for establishing an executive remuneration framework that is market competitive and complementary to the reward strategy of the consolidated entity.

The reward framework is designed to align executive reward to shareholders' interests. The Board will be considering that it should seek to enhance shareholders' interests by:

- focusing on sustained growth in shareholder wealth, consisting of growth in share price as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

Additionally, the reward framework should seek to enhance executives' interests by:

- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration shall be separated.

Non-executive directors' remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments were initially set by the board and shall be reviewed annually by the Nomination and Remuneration Committee. The Nomination and Remuneration Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The Chairman's fees were determined by the board independently to the fees of other non-executive directors based on comparative roles in the external market. The Chairman does not participate in any discussions relating to the determination of his own remuneration.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. Prior to listing on the ASX, the aggregate non-executive directors' remuneration was initially set as a maximum of $250,000 in any year. Further to this, a limit of up to $50,000 in any year for any single non-executive director and a limit of $80,000 in any year for the position of Chair was set.

Executive remuneration

The consolidated entity aims to reward executives based on their position and responsibility, with a level and mix of remuneration that has both fixed and variable components.

The current executive remuneration and reward framework has four components:
- base pay and non-monetary benefits
- short-term incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these shall comprise the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, shall be reviewed annually by the Nomination and Remuneration Committee based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remuneration.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example, motor vehicle benefits) where it does not create any additional costs to the consolidated entity and provides additional value to the executive.

Shares are awarded to executives over a number of years based on long-term incentive measures. These include an increase in shareholder value.

Consolidated entity performance and link to remuneration

The Nomination and Remuneration Committee is tasked with ensuring remuneration for certain individuals which will be directly linked to the performance of the consolidated entity.

Annual General Meeting ('AGM')

Altitude Minerals received 100% "yes" votes on its remuneration report for the 2025 financial year. The Group did not receive any specific feedback on its remuneration report at the AGM.

Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

- Chris Sutherland - Non-Executive Chairman - Appointed 2 June 2021
- Peter McIntyre - Non-Executive Director - Appointed 25 June 2021
- Tony Belperio - Non-Executive Director - Appointed 25 June 2021
- Greg Hall - Non-Executive Director - Appointed 25 June 2021, resigned 31 October 2025
- Duncan Chessell - Chief Executive Officer - Appointed 9 May 2023, appointed Managing Director on 1 August 2024
- Jarek Kopias - Company Secretary - Appointed 1 June 2023, appointed CFO on 29 May 2024

Other than the commencement of service agreements discussed below, there have been no changes since the end of the reporting period.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		
	Cash salary and fees	Contract Payments	Non-monetary	Super-annuation	Long service leave	Equity-settled rights	Equity-settled options	Total
2026	$	$	$	$	$	$	$	$
Non-Executive Directors:								
Chris Sutherland	65,948	-	-	7,914	-	-	-	73,862
Tony Belperio	35,510	-	-	4,261	-	-	-	39,771
Greg Hall	11,667	-	-	1,400	-	-	-	13,067
Peter McIntyre	35,510	-	-	4,261	-	-	-	39,771
Executive Directors								
Duncan Chessell	288,731	-	-	30,000	11,306	90,481	-	420,518
Other Key Management Personnel:								
Jarek Kopias	-	89,385	-	-	-	-	7,826	97,211
	437,366	**89,385**	**-**	**47,836**	**11,306**	**90,481**	**7,826**	**684,200**

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		
	Cash salary and fees	Contract Payments	Non-monetary	Super-annuation	Long service leave	Equity-settled rights	Equity-settled options	Total
2025	$	$	$	$	$	$	$	$
Non-Executive Directors:								
Chris Sutherland	65,000	-	-	7,475	-	-	-	72,475
Tony Belperio	35,000	-	-	4,025	-	-	-	39,025
Greg Hall	35,000	-	-	4,025	-	-	-	39,025
Peter McIntyre	35,000	-	-	4,025	-	-	-	39,025
Executive Directors:								
Duncan Chessell	275,068	-	-	29,932	3,162	120,071	-	428,233
Other Key Management Personnel:								
Jarek Kopias	-	74,438	-	-	-	4,350	-	78,788
	445,068	**74,438**	**-**	**49,482**	**3,162**	**124,421**	**-**	**696,571**

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		At risk - STI		At risk - LTI	
	2026	2025	2026	2025	2026	2025
Non-Executive Directors:						
Chris Sutherland	100%	100%	-	-	-	-
Peter McIntyre	100%	100%	-	-	-	-
Greg Hall	100%	100%	-	-	-	-
Tony Belperio	100%	100%	-	-	-	-
Executive Director:						
Duncan Chessell	78%	72%	12%	1%	9%	27%
Other Key Management Personnel:						
Jarek Kopias	91%	94%	9%	6%	-	-

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Duncan Chessell
Role:	Managing Director
Agreement commenced:	9 May 2023
Term of agreement:	Permanent full time
Details:	Annual salary of $325,140 (inclusive of Superannuation). 3 Months termination notice

Name:	Jarek Kopias
Role:	Company Secretary and CFO
Agreement commenced:	1 June 2023
Term of agreement:	Day rate as required, contract ongoing
Details:	Termination at 1 months' notice.

Share-based compensation

Performance Rights
There were performance rights issued to key management personnel as part of compensation during the year ended 30 June 2026 as detailed below.

Options
Options issued to key management personnel as part of compensation during the year ended 30 June 2026 are detailed below

Performance Rights

Holder	Tranche	Number	Grant Date	Expiry Date of milestone achievement	Fair value per right	Total Fair Value
Duncan Chessell	2025 LTI 1 [1]	933,814	5/11/2025	31/12/2026	$0.0104	$9,702
	2025 LTI 2 [1]	933,814	5/11/2025	31/12/2026	$0.0045	$4,157
	2025 LTI 3 [1]	933,814	5/11/2025	31/12/2026	$0.0023	$2,191
	2025 STI [2]	1,927,650	5/11/2025	31/12/2025	$0.028	$53,974
Duncan Chessell	2026 LTI 1 [1]	1,630,339	2/2/2026	31/12/2027	$0.012	$19,564
	2026 LTI 2 [1]	1,630,339	2/2/2026	31/12/2027	$0.008	$13,043
	2026 LTI 3 [1]	1,630,338	2/2/2026	31/12/2027	$0.006	$9,782
	2026 STI [2]	1,630,339	2/2/2026	31/12/2026	$0.021	$34,237

[1] The fair value of the market-based grant is determined using the Up and In Trinominal model, which takes into account the performance period, the VWAP barrier, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the performance rights.

[2] The fair value of the performance rights issued during the year with non-market conditions was determined using an observable market price on the date of grant, the share price of $0.028 on 25 November 2025 and $0.021 on 02 February 2026 were used as fair value. Expected dividends were not incorporated into the measurement of fair value as the dividend yield is expected to be nil.

The fair value of the performance rights issued during the year was determined using an observable market price on the date of grant, the share price of $0.033 on 26 February 2025 was used as fair value. Expected dividends were not incorporated into the measurement of fair value as the dividend yield is expected to be nil.

Performance conditions

For the performance rights granted during the year, none of the long-term incentive performance conditions listed below have been met as at 30 June 2026 – measurement period is set over 2 years.

Management has assessed the probability of non-market performance conditions occurring to be 50% for the 2026 STI issue.

Short-term incentive KPI's for 2025 have been assessed by the Board and the resultant STI performance and are now vested, 382,800 (66%) for D Chessell and 66,000 (60%) for J Kopias.

Shareholder value

Share Price Achievement	Application	% of TPR
2025 LTI 1 - 2X	If during the two year period commencing 1 January 2025, the share price achieved a 2X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33%
2025 LTI 2 - 4X	If during the two year period commencing 1 January 2025, the share price achieved a 4X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33%
2025 LTI 3 - 6X	If during the two year period commencing 1 January 2025, the share price achieved a 6X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33%
2026 LTI 1 - 2X	If during the two year period commencing 1 January 2026, the share price achieved a 2X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33%
2026 LTI 2 - 4X	If during the two year period commencing 1 January 2026, the share price achieved a 4X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33%
2026 LTI 3 - 6X	If during the two year period commencing 1 January 2026, the share price achieved a 6X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33%

These Performance Conditions were chosen as they represent the key drivers to creating and sustaining shareholder value for ATT shareholders.

Tranche: STI

3,557,989 performance rights were issued to D Chessell during 2026, relating to numerous short-term incentives (STI) and measured over the 2025 and 2026 calendar years. (1,927,650 for 2025 and 1,630,339 for 2026).

The performance rights are subject to business performance conditions and will vest if and when these conditions are satisfied.

The satisfactory completion of a number of internal Key Performance Indicators ('KPIs') relating to the following areas, External Reporting, Internal Reporting, Business growth, Safety practices, Management of technical, finance and people and Regulatory compliance.

A share-based payment expense of $91,927 was recognised during the year, in relation to the above performance rights.

Options

Holder	Tranche	Number	Grant Date	Vesting date and exercisable date	Fair value per option	Vesting Condition
Jarek Kopias	1	375,000	1/02/2026	1/02/2026	$0.012	Options are exercisable at time of issue.
	2	375,000	1/02/2026	1/01/2027	$0.012	Options are exercisable if engaged by Altitude Minerals on 1 January 2027 or later.

For the options granted (and vested) during the year, which were not listed options with an observable trading price and where the fair value of services provided was unable to be otherwise determined, the Black Scholes model was used to calculate estimated fair values for the options.

Details of the options and inputs used to determine the estimated fair value of the KMP options at the grant date were as follows:

Tranche	Grant Date	Original Expiry Date	Share price value at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
1	1/02/2026	31/12/2028	$0.022	$0.06	115%	Nil	4.23%	$0.012
2	1/02/2026	31/12/2028	$0.022	$0.06	115%	Nil	4.23%	$0.012

A share-based payment expense of $6,379 was recognised during the year, in relation to the above performance rights.

Additional information

The earnings of the consolidated entity for the five years to 30 June 2026 are summarised below:

	2026 $	2025 $	2024 $	2023 $	2022 $
Other revenue	92,887	103,352	151,631	597,336	282,311
Loss after income tax	(5,024,194)	(3,896,452)	(5,062,654)	(3,536,738)	(3,168,132)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end ($)	0.010	0.016	0.091	0.25	0.175
Total dividends declared (cents per share)	Nil	Nil	Nil	Nil	Nil
Basic loss per share (cents per share)	(1.60)	(3.32)	(6.14)	(4.29)	(4.21)

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their related parties, is set out below:

Ordinary shares	Balance at the start of the year	Received as part of remuneration	Additions[1]	Disposals/other	Balance at the end of the year
Chris Sutherland	2,275,642	-	1,176,470[2]	-	3,452,112
Peter McIntyre	34,038,292	-	2,941,176[1]	-	36,979,468
Tony Belperio	892,858	-	1,000,000[1]	-	1,892,858
Greg Hall	166,961	-	588,235[1]	(755,196)[3]	-
Duncan Chessell	1,542,863	-	1,831,519[2]	-	3,374,382
Jarek Kopias	392,400	-	66,000[2]	-	458,400
	39,309,016	**-**	**7,603,400**	**(755,196)**	**46,157,220**

[1] *Share Placement*
[2] *Exercise of performance rights*
[3] *Resigned as director*

Option holding

The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their related parties, is set out below:

Options over ordinary shares	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Chris Sutherland	354,489	-	588,235[4]	-	942,724
Peter McIntyre	1,059,615	-	1,470,588[4]	-	2,530,203
Tony Belperio	296,429	-	500,000[4]	-	796,429
Greg Hall	69,231	-	294,118[4]	(363,349)[5]	-
Duncan Chessell	200,000	-	88,235[4]	-	288,235
Jarek Kopias	150,000	750,000	-	-	900,000
Total	**2,129,764**	**750,000**	**2,941,176**	**(363,349)**	**5,457,591**

[1] Share Placement

[2] Resigned as director

Performance right holdings

The number of performance rights over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the consolidated entity, including their related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year	Maximum value to expense
Duncan Chessell	2,493,125	11,250,447	(1,655,049)	(1,805,726)	10,282,797	90,481
Jarek Kopias	110,000	-	(66,000)	(44,000)	-	1,447

Other transactions with key management personnel and their related parties

Transactions with key management personnel are made on normal commercial terms and conditions and at market rates. Outstanding balances are unsecured and are repayable in cash.

Related Party	Relationship to Key Management Personnel /Director	Services Provided	2026 $	2025 $
Magill Consulting[1]	A business of which D Chessell is a Director	Vehicle hire	832	5053
Kopias Consulting[2]	A business of which J Kopias is a Director	Consulting Fees	89,385	66,892

1. The total amount due to Magill Consulting as at 30 June 2026 was Nil (2025: Nil).
2. The total amount of fees due to Kopias Consulting as at 30 June 2026 was $8,373 (2025: $9,129)

This concludes the remuneration report, which has been audited.

Shares under option

Unissued ordinary shares of Altitude Minerals Ltd under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
15 November to 18 December 2023	18 December 2026	$0.26	7,938,756
30 May 2024 to 16 July 2024	31 July 2027	$0.15	13,650,000
2 February 2026	31 December 2028	$0.06	2,625,000
Various	31 July 2027	$0.034	233,968,204

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the company or of any other body corporate.

Shares issued on the exercise of options

There were 2,264,706 options exercised during the year at a price of $0.034.

Indemnity and insurance of officers

During the reporting year, the Company paid a premium to insure officers of the Company. The officers of the Company covered by the insurance policy include all officers.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a willful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the Company.

Details of the amount of the premium paid in respect of the insurance policies is not disclosed as such disclosure is prohibited under the terms of the contract.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor. During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

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

Non-audit services

No non-audit services were provided during the financial year by the auditor.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001 (Cth).

Officers of the company who are former partners of BDO

There are no officers of the company who are former partners of BDO Audit Pty Ltd.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 (Cth) is set out immediately after this directors' report.

Auditor

BDO Audit Pty Ltd is in the office in accordance with section 327 of the Corporations Act 2001.

ROUNDING OF AMOUNTS

The Group 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.

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

On behalf of the directors

C. Sutherland

Chris Sutherland
Chairman
18 September 2026
Adelaide

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DECLARATION OF INDEPENDENCE BY ASHLEIGH WOODLEY TO THE DIRECTORS OF ALTITUDE MINERALS LTD

As lead auditor of Altitude Minerals Ltd 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 Altitude Minerals Ltd and the entities it controlled during the period.

Ashleigh Woodley

Director

BDO Audit Pty Ltd

Perth

18 September 2026

FINANCIAL STATEMENTS

GENERAL INFORMATION

The financial statements cover Altitude Minerals Ltd (formerly Copper Search Limited) as a consolidated entity consisting of Altitude Minerals Ltd and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Altitude Minerals Ltd's functional and presentation currency.

Altitude Minerals Ltd is a public company limited by shares, listed on the ASX from 15 September 2021, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office and principal place of business

21 Sydenham Road
Norwood SA 5067

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 18 September 2026. The directors have the power to amend and reissue the financial statements.

Consolidated Statement of profit or loss and other Comprehensive Income
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Other income	3	92,887	103,352
		92,887	103,352
Expenses			
Employee benefits expense	4	(604,658)	(760,558)
Exploration expenses	4	(3,528,321)	(2,193,519)
Impairment	4	(44,910)	(152,730)
Administration and corporate expenses	4	(820,782)	(774,641)
Share based payments	4/20	(114,317)	(118,356)
		(5,112,988)	(3,999,804)
Loss before income tax expense		**(5,020,101)**	**(3,896,452)**
Income tax expense	5	-	-
Loss after income tax expense from continuing operations		**(5,020,101)**	**(3,896,452)**
Other comprehensive income			
Other comprehensive loss for the year, net of tax		-	-
Foreign Currency (loss)/gain attributable to owner		(4,093)	-
Total comprehensive loss for the year		**(5,024,194)**	**(3,896,452)**
Loss for the year is attributable to: Owners of Altitude Minerals Ltd		**(5,020,101)**	**(3,896,452)**
Loss per share attributable to the owners of Altitude Minerals Ltd			
Basic (and diluted) earnings per share	19	(1.60)	(3.32)

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	Consolidated 2026 $	2025 $
ASSETS			
Current assets			
Cash and cash equivalents	6	1,114,534	1,041,338
Trade and other receivables	7	381,838	208,610
Total current assets		1,496,372	1,249,948
Non-current assets			
Exploration and evaluation	8	-	44,910
Plant and Equipment	9	250,698	241,957
Right of Use Assets		8,367	33,467
Total non-current assets		259,065	320,334
TOTAL ASSETS		**1,755,437**	**1,570,282**
LIABILITIES			
Current liabilities			
Trade payables and other payables	10	289,203	267,268
Employee provisions		67,028	53,312
Lease Liabilities		8,958	26,207
Total current liabilities		365,189	346,787
Non-current liabilities			
Lease Liabilities		-	8,958
Employee provisions		15,407	4,596
Total Non-current liabilities		15,407	13,554
TOTAL LIABILITIES		380,596	360,341
NET ASSETS		**1,374,841**	**1,209,941**
EQUITY			
Issued capital	11	23,658,652	18,875,762
Reserves	11	800,561	398,450
Accumulated losses	12	(23,084,372)	(18,064,271)
TOTAL EQUITY		**1,374,841**	**1,209,941**

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

Consolidated	Issued capital $	Reserves $	Foreign Currency Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2024	17,616,916	1,301,198	-	(14,778,091)	4,140,023
Contributions of equity (note 11)	1,340,831	(433,459)	-	-	907,373
Share-based payments (note 20)	-	164,830	-	-	164,830
Share issue costs	(81,985)	22,627	-	-	(59,358)
Lapse of options/rights (note 20)	-	(656,747)	-	610,272	(46,475)
Transactions with owners in their capacity as owners:	1,258,846	(902,749)	-	610,272	966,370
Profit (loss) after income tax expense for the year	-	-	-	(3,896,452)	(3,896,452)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(3,896,452)	(3,896,452)
Balance at 30 June 2025	**18,875,762**	**398,450**	**-**	**(18,064,271)**	**1,209,941**

Consolidated	Issued capital $	Reserves $	Foreign Currency Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2025	18,875,762	398,450	-	(18,064,271)	1,209,941
Contributions of equity (note 11)	4,596,721	-	-	-	4,596,721
Share-based payments (note 20)	-	151,806	-	-	151,806
Fair value of shares issued for project acquisition	759,277	-	-	-	759,277
Fair value of shares issued for services	27,200	-	-	-	27,200
Share issue costs	(746,586)	361,165	-	-	(385,421)
Exercise of options/rights (note 20)	146,278	(69,278)	-	-	77,000
Lapse of options/rights	-	(37,489)	-	-	(37,489)
Transactions with owners in their capacity as owners:	4,782,890	406,204	-	-	5,189,094
Profit (loss) after income tax expense for the year	-	-	-	(5,020,101)	(5,020,101)
Other comprehensive income for the year, net of tax	-	-	(4,093)	-	(4,093)
Total comprehensive loss for the year	-	-	(4,093)	(5,020,101)	(5,024,194)
Balance at 30 June 2026	**23,658,652**	**804,654**	**(4,093)**	**(23,084,372)**	**1,374,841**

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	Consolidated 2026 $	2025 $
Cash flows from operating activities			
Payments to suppliers and employees (exclusive of GST)		(1,226,707)	(1,462,065)
Payments for exploration expenditure (exclusive of GST)		(2,967,463)	(2,182,662)
Interest received		48,598	83,288
Other income		11,142	31,706
Net cash outflow from operating activities	18	(4,134,430)	(3,529,733)
Cash flows from investing activities			
Payments for plant and equipment		(89,326)	(27,476)
Sale of plant and equipment		325	40,000
Net cash inflow/(outflow) from investing activities		(89,001)	12,524
Cash flows from financing activities			
Proceeds from issue of shares		4,596,721	813,702
Payments for share issue costs		(349,094)	(71,726)
Proceeds from exercise of options		77,000	-
Lease payments		(28,000)	(30,608)
Net cash inflow from financing activities		4,296,627	711,368
Net change in cash and cash equivalents		73,196	(2,805,841)
Cash and cash equivalents at the beginning of the financial year		1,041,338	3,847,179
Cash and cash equivalents at the end of the financial year	6	1,114,534	1,041,338

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

Notes to the financial statements

Note 1. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
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.

Basis of preparation
These general purpose financial statements of the Group have been prepared in accordance with Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001* (Cth) as appropriate for for-profit oriented entities. These financial statements also comply with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

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 2.

The financial statements for the year ended 30 June 2026 were approved and authorised by the Board of Directors on 18 September 2026.

The Financial Report has been prepared on an accruals basis, and is based on historical costs.

The material policies that have been adopted in the preparation of this financial report are summarised below.

Parent entity information
In accordance with the *Corporations Act 2001* (Cth), these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 15.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Altitude Minerals Ltd ('company' or 'parent entity') at 30 June 2026 and the results of all subsidiaries for the year then ended. Altitude Minerals Ltd and its subsidiaries together are referred to in these financial statements as the 'consolidated entity' or 'the Group'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

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

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

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

Going Concern
This report is prepared on the going concern basis which assumes the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

For the year ended 30 June 2026, the Group recorded a loss of $5,020,101 (2025: loss $3,896,452) and experienced net cash outflows from operating activities of $4,134,430 (2025: outflows $3,529,733). At 30 June 2026, the Group held cash and cash equivalents of $1,114,534 (30 June 2025: $1,041,338) and working capital balance of $1,131,183 (30 June 2025: $903,161).

As announced to the market on 17 September 2026, the company is undertaking a placement to raise capital funds of $1,219,000 which is expected to be partly completed by 25 September 2026 and completed by end of October 2026 following shareholder approval. The ability of the Group to continue as a going concern is dependent on securing additional funding for future exploration programs and working capital purposes. The Company plans on securing additional funding by raising additional capital through placements or other offers to shareholders over the next 12 months.

These conditions indicate a material uncertainty that may cast 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 financial statements have been prepared on the basis that the Group is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

- The Company anticipates being able to raise additional capital, having successfully raised in excess of $4 million before costs throughout the 30 June 2026 year through an entitlement offer and a number of placements. The Directors note that these raisings demonstrate the Company's recent capacity to access equity markets to fund exploration expenditure and working capital requirements
- The Company is able to reduce the scale of planned exploration programs should additional funding not be secured.

Should the Group not be able 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 assets or liabilities that may be necessary if the Group is unable to continue as a going concern.

Operating segments
The consolidated entity currently operates entirely within the minerals exploration industry and operating segments have been identified as Australia and United States of America.

Exploration and evaluation expenditure
The Group elects by Area of Interest (AOI) to adopt one of the following policies:

(i) Exploration and evaluation expenditure is expensed as incurred. Tenement acquisition costs are initially capitalised and carried forward to the extent that they are expected to be recouped through the successful development or sale of the AOI, or where activities in the AOI have not yet reached a stage that permits a reasonable assessment of the existence of economically recoverable reserves.

(ii) Exploration and evaluation expenditure is expensed as incurred as an operating cost of the Group, including acquisition costs.

The Board has determined to apply these policies on an AOI basis, as follows:

Area of Interest Accounting Policy Election

Gawler Craton AOI	(i)
NSW AOI	(ii)
Alaska AOI	(ii)
Nevada AOI	(ii)

Exploration and evaluation activity involves the search for mineral resources, the determination of technical feasibility, and the assessment of commercial viability of an identified resource.

Exploration and evaluation assets are only recognised if the rights of tenure for the AOI are current and either: a) the expenditures are expected to be recouped through successful development and exploitation or sale of the AOI; or b) activities in the AOI have not at the reporting date reached a stage which permits a reasonable assessment of the existence of economically recoverable reserves, and active and significant operations in relation to the AOI are continuing.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount may exceed its recoverable amount. The recoverability of carrying amounts is dependent on the successful development, commercial exploitation, or sale of the respective AOI.

Employee benefits

Share-based payments
Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, performance rights or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled share-based payment transactions is measured at the fair value of the equity instruments granted at the grant date. Fair value is determined using an appropriate valuation methodology, taking into account the terms and conditions of the award and relevant assumptions.
The resulting expense is recognised over the vesting period, together with a corresponding increase in equity. Vesting conditions that do not relate to market performance are reflected by adjusting the number of awards expected to vest.

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

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

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

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

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

Property, plant and equipment
Property, plant and equipment is initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in a manner intended by the Group’s management. These assets are subsequently measured at cost less and depreciation and impairment losses.

Repairs and maintenance expenditure is charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which it is incurred.

Depreciation
The depreciable amount of fixed assets are depreciated on either a diminishing value (DV) method or on a straight line (SL) basis over their useful lives to the Group commencing from the time the asset is held ready for use. The following SL depreciation rates were applied during the financial period:
- Plant and equipment 13 - 20%
- IT & Office equipment 20% - 50%

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

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

Note 2. Critical accounting judgements, estimates and assumptions

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

Share-based payment transactions
The consolidated entity measures the cost of equity-settled transactions with employees and project vendors by reference to the fair value of the equity instruments at the date at which they are granted. For options, the fair value is determined by using the Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. For performance rights, the fair value is determined by using the share price at grant date (non-market conditions) and the Up and In Trinominal model (market conditions) 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. Refer to note 20 for further information on management's assessment of the probability for non-vesting conditions.

Note 3. Other income

	Consolidated	
	2026 $	**2025 $**
Interest	48,598	83,288
Other income	44,289	20,064
Total other income	92,887	103,352

Note 4. Expenses

	Consolidated 2026 $	Consolidated 2025 $
Administration and corporate expenses		
Audit fees	69,561	54,835
ASX Listing fees	25,414	37,916
Depreciation	96,991	98,560
Insurance	42,692	45,566
Legal fees	159,454	59,410
Other administration and corporate expenses	426,670	478,354
Total Administration and corporate expenses	820,782	774,641
Employment expenses		
Director fees	166,472	189,550
Other employment expenses	438,186	571,008
Total Employment expenses	604,658	760,558
Exploration expenses written off as incurred - Tenement exploration (Note 8a)	3,528,321	2,193,519
Impairment of exploration assets[1] (Note 8b)	44,910	152,730
Total share based payments (Note 20)	114,317	118,356
Total expenses	**5,112,988**	**3,999,804**

[1] *Impairment relates to the relinquishment of tenements.*

Note 5. Income tax

Income tax is not payable by the Company as both current and carried forward tax losses are available for income tax purposes, consequently current tax deferred tax and tax expenses are reporting as $Nil in all reporting years to date.

The prima facie income tax expense/(income) on pre-tax accounting loss from operations reconciles to the income tax expense/(income) in the financial statements as follows:

	Consolidated 2026 $	Consolidated 2025 $
Income tax expense:		
Loss from operations	(5,020,101)	(3,896,452)
Income tax expense/(benefit) calculated at 30% (2025: 30%)	(1,506,030)	(1,168,936)
Non-deductible expenses	590,122	1,108,498
Net effect of unused tax losses tax offsets and timing differences not recognised as deferred tax assets	915,908	60,438
Income tax attributable to operating loss	**-**	**-**
Deferred tax liabilities:		
Tax effect of temporary differences not brought to account	(76,832)	(25,955)
Total deferred tax liabilities	(76,832)	(25,955)
Deferred tax assets:		
Deferred tax asset from accumulated tax losses	4,965,019	4,049,111
Net deferred tax position not brought to account	**4,965,019**	**4,049,111**

The tax rate used in the above reconciliation is the corporate tax rate of 30% (2025: 30%) payable by Australian corporate entities on taxable profits under Australian tax law. The company does not qualify as a base rate entity for the 2026 year, due to the sources or accessible income. Consequently, the corporate tax rate for the 2026 year is 30%.

Net deferred tax assets have not been brought to account as it is not probable that immediate future profits will be available against which deductible temporary differences and tax losses can be utilised. The value of the unrecognised deferred tax balance is calculated using the rate of 30% (2025: 30%) which applies to 2025 and the future recovery of these losses is subject to the Company satisfying the requirements imposed by the regulatory taxation authorities and passing the required continuity of ownership and same business test rules at the time the losses are expected to be utilised.

Note 6. Current assets - cash and cash equivalents

	Consolidated	
	2026 $	**2025 $**
Cash at bank	1,114,534	1,041,338
	1,114,534	1,041,338

Note 7. Current assets - Trade and other receivables

GST Refund due	9,175	9,705
Prepayments	183,541	82,029
Other receivables	189,122	116,876
	381,838	208,610

Note 8. Exploration and Evaluation

a) Exploration expenditure

	Consolidated	
	2026 $	**2025 $**
Purchase payments expensed		
NSW AOI	400,000	168,670
Nevada AOI	660,548	-
Total purchase payments	1,060,548	168,670
Exploration expenditure expensed		
Gawler Craton AOI	471,621	1,308,389
NSW AOI	1,183,025	518,829
Alaska AOI	127,176	90,321
Nevada AOI	685,951	-
Exploration expenditure expensed	2,467,773	1,917,539
Total exploration expenditure	3,528,321	2,086,209

b) Exploration and evaluation assets

	Consolidated	
	2026 $	2025 $
Gawler Craton exploration licences acquired	197,639	197,639
Accumulated impaired [1]	(197,639)	(152,729)
	-	44,910

[1] *Impairment relates to the relinquishment of tenements.*

c) Option, Earn-in and Joint Venture Agreements

Byrock Project (NSW)

In February 2025, the Company and Nimrod Resources Limited (Nimrod) have signed an Earn-in and Joint Venture under which Nimrod has granted Altitude Minerals the right to acquire up to 75% of the Byrock project in consideration for incurring a minimum of $5.35M in exploration expenditure as set out below;

(i) payment of $25,000 cash and 3,230,000 Shares and the Company must incur at least $350,000 of exploration expenditure (the "Option Period") *Completed*

(ii) payment of $200,000 in Shares on or before 10 February 2026 and the Company must incur at least $2,000,000 of exploration expenditure including drilling a minimum 2,000 metres ("Stage one Earn-in") *Commenced – shares issued and expenditure being incurred*

(iii) payment of $300,000 in Shares on or before 10 February 2028 and the Company must incur at least $3,000,000 of exploration expenditure including drilling a minimum 2,000 metres ("Stage two Earn-in")

Theseus Project (NSW)

In May 2025, the Company and Rimfire Pacific Mining Limited (Rimfire) have signed a purchase agreement which allows the Company a 6-month exclusive option to purchase the Rimfire "Cowal Project" outright with certain milestone payments and royalties. The agreement requires milestone payments as follows:

(i)	6-month option period	Payment of $50,000 for an exclusive option to purchase	*Completed*
(ii)	outright purchase	Payment of $100,000 in cash and $100,000* in shares	*Completed*
(iii)	First JORC Mineral Resource	Payment of $100,000 in cash and $100,000* in shares	
(iv)	First production	Payment of $250,000 in cash	

* Payment in shares at the Company's election

Firenze Project

In October 2025, the Company and Genex Exploration Inc signed a purchase agreement which allows the company to purchase all claims associated with the Firenze project in Nevada. The agreement requires milestone payments as follows:

(i) Payment of US$100,000 (A$157,485) cash and US$300,000* (A$459,277) in cash or shares payable on signing of the contract

(ii) A 3% royalty in favour of the vendor group with a 1% buydown provision for US$1.5m.

* Payment in shares at the Company's election

During the period, the Company elected to proceed with the outright purchase of the Firenze Project via payment of US$100,000 and issue of 12,252,350 shares.

W-Project

In May 2026, the Company signed an exclusive "Option to Purchase" Agreement with the vendor, MinQuest Ltd, over the W-Project claims via a sign-on Option fee of US$10,000 followed by staged Option Payments, which can be offset against outright purchase at Altitudes' election.

Year	Option payment US$ cash[1]	Option payment US$ as ATT shares[2]	US$ Work Commitments[3]	Ownership % ATT[4]
1 – 2027	$10k	-	$100k	nil
2 – 2028	$30k	-	$100k	nil
3 – 2029	$40k	-	-	nil
4 – 2030	$50k	$50k	$400k	nil
5 – 2031	$50k	-	-	nil
6 – 2032	$50k	$50k	$600k	nil
7 – 2033	$50k	$100k	-	nil
8 – 2034	$200k	$300k	-	100%
Totals	**$490k**	**$500k**	**$1.2m**	**100%**

[1] Total includes the US$10,000 sign-on fee.
[2] ATT share issues are subject to future shareholder approval. Each year, it is Altitudes' election to continue or walk away.
[3] Overspend can be carried forward, and underspend is required to be paid in cash.
[4] Altitude can elect to purchase the property outright early for a combined US$990k less any annual Option payments.

A 3% Royalty in favour of MinQuest will be granted to MinQuest by Altitude with a 2% buydown provision for US$1.0m per 1% NSR (reducing the royalty to 1%).

Note 9. Plant and Equipment

	Consolidated 2026 $	Consolidated 2025 $
Cost	438,966	371,631
Accumulated depreciation	(188,268)	(129,674)
	250,698	241,957
Movements in carrying amount		
Balance at the beginning of the period	241,957	314,151
Additions	90,283	27,476
Disposals	(9,696)	(34,577)
Depreciation	(71,846)	(65,093)
Balance at the end of the period	250,698	241,957

Note 10. Trade and other payables

	Consolidated 2026 $	Consolidated 2025 $
Current:		
Trade payables	214,696	141,699
Other payables	38,195	50,566
Accrued expenses	36,312	75,003
	289,203	267,268

Note 11. Equity - Issued capital

	Consolidated			
	2026 #	2025 #	2026 $	2025 $
Ordinary shares – fully paid	446,117,078	158,891,638	23,658,652	18,875,762

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	30 June 2024	112,285,407		17,616,916
Issue of shares – Placement (to Directors)	16 July 2024	1,300,000	0.100	130,000
Issue of shares – Performance Rights exercised	27 November 2024	242,250	0.300	72,675
Issue of shares – Byrock Project	11 February 2025	3,230,000	0.029	93,670
Issue of shares – Performance Rights exercised	28 February 2025	1,584,710	0.225	357,161
Issue of shares – Performance Rights exercised	21 March 2025	31,500	0.115	3,623
Issue of shares – Placement	5 June 2025	24,030,966	0.017	408,526
Issue of shares – Rights issue	30 June 2025	16,186,805	0.017	275,176
Total Shares Issued		**46,606,231**		**1,340,831**
Share issue costs		-	-	(81,985)
Closing Balance – Issued Capital	**30 June 2025**	**158,891,638**		**18,875,762**

Details	Date	Shares	Issue price	$
Issue of shares – Services	1 July 2025	1,600,000	0.017	27,200
Issue of shares – Rights issue	22 July 2025	25,969,030	0.017	441,474
Issue of shares – Placement	13 August 2025	29,411,771	0.017	229,188
Issue of shares – Placement	29 September 2025	26,090,421	0.017	270,812
Issue of shares – Options exercised	10 October 2025	500,000	0.034	17,000
Issue of shares – Options exercised	16 October 2025	1,764,706	0.034	60,000
Issue of shares – Project Acquisition	5 November 2025	2,667,745	0.024	100,000
Issue of shares – Project Acquisition	5 November 2025	12,252,350	0.037	459,277
Issue of shares – Placement	13 November 2025	87,545,943	0.022	1,926,011
Issue of shares – Performance Rights exercised	5 February 2026	569,634	0.029	16,531
Issue of shares – Project Acquisition	5 February 2026	8,197,486	0.024	200,000
Issue of shares – Placement	12 May 2026	88,865,180	0.013	1,155,247
Issue of shares – Performance Rights exercised	19 May 2026	1,791,174	0.029	52,747
Total Shares Issued		**287,225,440**		**5,529,476**
Share issue costs		-	-	(746,586)
Closing Balance – Issued Capital	**30 June 2026**	**446,117,078**		**23,658,652**

Share Based Payment Reserve	Date	Options & Performance Rights	$
Balance	1 July 2024	29,034,531	1,301,198
Options issued to Brokers		2,000,000	22,627
Options issued to Shareholders		8,743,410	-
Options lapsed / forfeited		(3,950,000)	(530,352)
Value of options expensed as share based payments			155,140
Performance rights issued		5,974,000	9,691
Performance rights exercised		(1,858,460)	(433,459)
Performance rights lapsed / forfeited		(1,334,190)	(126,395)
Closing Balance	**30 June 2025**	**38,609,291**	**398,450**
Options issued to Brokers		40,500,309	361,165
Options issued to Shareholders		185,389,191	-
Options issued to Staff		2,875,000	29,261
Options exercised		(2,264,706)	-
Value of options expensed as share based payments			-
Performance rights issued		12,091,324	122,545
Performance rights exercised		(2,360,808)	(69,278)
Performance rights lapsed / forfeited		(2,374,844)	(37,489)
Closing Balance	**30 June 2026**	**272,464,757**	**804,654**

Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management
The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

The consolidated entity may look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues with its existing exploration strategy.

Note 12. Equity – accumulated losses

	Consolidated	
	2026 $	2025 $
Accumulated losses at the beginning of the financial year	18,064,271	14,778,091
Loss after income tax expense for the year	5,020,101	3,896,452
Lapse of options / rights	-	(610,272)
Accumulated losses at the end of the financial year	**23,084,372**	**18,064,271**

Note 13. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by BDO, the auditor of the company, its network firms and unrelated firms:

	Consolidated	
	2026 $	2025 $
Audit services – BDO Audit Pty Ltd Audit or review of the financial statements	69,561	54,835

Note 14. Commitments

The Group has a minimum expenditure to maintain 100% of each of the granted exploration licenses that it holds. The Group is not compelled to spend this figure if it chooses not to do so, however this would put the continued rights in relation to these licenses at risk. Total 12 month minimum spending on the 9 currently granted licences amounts to approximately $112,500 (2025: $469,382). The Group expects to meet or exceed the minimum spending amount for each of the licenses held.

Note 15. Related party transactions

Parent entity
Altitude Minerals Ltd is the parent entity. Macallum Group Ltd, a company incorporated in Australia, exercised significant influence over the group as they held 8.29% of all issued ordinary shares as at 30 June 2026.

Subsidiaries
Interests in subsidiaries are set out in note 17.

Key management personnel
Disclosures relating to key management personnel are set out below and in the remuneration report included in the directors' report.

Compensation
The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated	
	2026 $	2025 $
Short-term employee benefits	437,366	445,068
Post-employment benefits	47,836	49,482
Contract payments	89,385	74,438
Share-based payments	98,307	124,421
Other	11,306	3,162
	684,200	687,571

Throughout the year, the directors participated in a share placement approved by shareholders in July 2025.

Director	Number of Shares	Shares $	Number of Options*	Options $*
Chris Sutherland	1,176,470	$20,000	588,235	-
Peter McIntyre	2,941,176	$50,000	1,470,588	-
Tony Belperio	1,000,000	$17,000	500,000	-
Greg Hall	588,235	$10,000	294,118	-
Duncan Chessell	176,470	$3,000	88,235	-

** Free attaching options as part of the share placement in June 2025.*

During the year, 11,250,447 performance rights were granted to Duncan Chessell, 1,927,650 have a vesting date of 31 December 2025 and an expiry date of 31 December 2026, 2,801,442 have a vesting date of 31 December 2026 and an expiry date of 31 December 2027, 1,630,339 have a vesting date of 31 December 2026 and an expiry date of 31 December 2027 and 4,891,016 have a vesting date of 31 December 2026 and an expiry date of 31 December 2028.

Contractor payments were as follows:

Magill Consulting[1] for vehicle hire	832	1,505
Kopias Consulting[2] for provision of services provided by Jarek Kopias	89,385	74,437
Amounts owing at 30 June for the above services:		
Kopias Consulting	8,373	9,129

[1] A business of which D Chessell is a Director
[2] A business of which J Kopias is a Director

Transactions with KMP are made at normal market rates. Outstanding balances are unsecured and are repayable in cash.

Loans to/from related parties
There were no other loans to or from related parties at the current and previous reporting dates.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 16. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income	**Parent**	
	2026 **$**	**2025** **$**
Loss after income tax	5,020,101	3,896,452
Total comprehensive loss	5,020,101	3,896,452
Statement of financial position		
Total current assets	1,307,251	1,123,493
Total assets	1,723,888	1,560,578
Total current liabilities	315,289	309,883
Total liabilities	349,047	323,437
Equity		
Issued capital	23,658,652	18,902,962
Reserves	804,654	1,008,722
Accumulated losses	(23,088,465)	(18,064,270)
Total equity	1,374,841	1,237,141

Contingent liabilities
The parent entity had no contingent liabilities at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment at 30 June 2026 and 30 June 2025.

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Note 17. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiary in accordance with the accounting policy described in note 1:

		Ownership interest	
Name	**Principal place of business / Country of incorporation**	**2026**	**2025**
Copper Search Australia Pty Ltd	Australia	100%	100%
Altitude Minerals (NSW) Pty Ltd	Australia	100%	100%
Altitude Gold Pty Ltd	Australia	100%	100%
Altitude Minerals Inc	United States	100%	100%
Altitude Minerals Alaska LLC	United States	100%	100%
Altitude Minerals Nevada LLC*	United States	100%	-

**Altitude Minerals Nevada LLC was registered during the year.*

Note 18. Reconciliation of loss after income tax to net cash from operating activities

	Consolidated	
	2026 $	2025 $
Loss after income tax expense for the year	(5,020,101)	(3,896,452)
Adjustments for:		
Depreciation and amortisation	96,945	98,559
Impairment of asset	44,910	152,729
Share based payments	114,317	118,356
Finance costs – lease interest	793	1,764
Loss on sale of property plant & equipment	(9,371)	5,422
Share-based Exploration expenditure	786,478	93,670
Net change in working capital:		
-(decrease) / increase in trade creditors	36,670	(222,491)
-(decrease) / increase in accrued expenses	(46,062)	21,992
-(decrease) / increase in employee liabilities	16,530	(36,117)
-(decrease) / increase in other assets	19,915	35,711
-decrease / (increase) in JV Contributions	(103,082)	(28,710)
-decrease / (increase) in Exploration Bonds	(72,372)	(10,000)
-decrease / (increase) in inventories	-	135,834
Net cash outflows from operating activities	(4,134,430)	(3,529,733)

Note 19. Loss per share

	Consolidated	
	2026 $	2025 $
Loss attributable to the owners of Altitude Minerals Ltd used in calculating basic and diluted earnings per share	(5,020,101)	(3,896,452)
	Cents	Cents
Basic and diluted loss per share	(1.60)	(3.32)
	Number	Number
Weighted average number of ordinary shares used in calculating basic and diluted earnings per share	312,965,405	117,213,216

There were 272,464,757 options and performance rights outstanding at the end of the year (2025: 36,609,291) that have not been taken into account in calculating diluted EPS due to their effect being anti-dilutive.

Note 20. Share-based payments

Issue of shares
There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2026.

Options/Performance Rights (PR)
The terms and conditions of each grant of options and performance rights over ordinary shares affecting remuneration of directors and other personnel in this financial year or future reporting years are as follows:

Name	Date granted	Number of Options / Performance rights granted	Value of Share based payments	Number of Options / Performance rights granted	Value of Share based payments
		30 June 2026		30 June 2025	
Options					
Broker Options[1]	28.05.2025			2,000,000	$22,627[2]
Other personnel & contractors	22.07.2025	250,000	$2,568	-	-
Broker Options[1]	13.11.2025	22,727,273	$319,599[2]	-	-
Jarek Kopias	02.02.2026	750,000	$8,832	-	-
Other personnel & contractors	02.02.2026	1,875,000	$26,399	-	-
Broker Options[1]	26.06.2026	17,773,036	$41,566[2]	-	-
Sub-Total		**43,375,309**	**$390,426**	**2,000,000**	**$22,627**
Performance Rights					
Duncan Chessell	26.02.2025	-	-	1,540,000	$35,460
Jarek Kopias	26.02.2025	-	-	110,000	$3,630
Other personnel & contractors	26.02.2025	-	-	324,000	$10,692
Other personnel & contractors	28.05.2025	-	-	4,000,000	$55,790
Duncan Chessell	05.11.2025	4,729,092	$70,024	-	-
Other personnel & contractors	05.11.2025	840,877	$23,545	-	-
Duncan Chessell	04.02.2026	6,521,355	$76,626	-	-
Sub-Total		**12,091,324**	**$170,195**	**5,974,000**	**$105,572**
Total		**55,466,633**	**$560,621**	**7,974,000**	**$128,199**

1. *Recognised as share issue costs.*
2. *The value of the services provided could not be reliably measured, and as a result, a Black-Scholes valuation model has been utilised.*

	Weighted average exercise price	Number of Options	Weighted average exercise price	Number of Options
	30 June 2026		30 June 2025	
Outstanding at beginning of the period	$0.25	24,888,756	$0.25	24,888,756
Granted during the period	$0.03	228,764,500	$0.04	8,743,410
Outstanding at the end of the period	$0.05	260,446,666	$0.14	31,682,166
Exercisable at the end of the period	$0.05	256,869,460	$0.14	31,682,166

During the year, 12,091,324 performance rights were granted to KMP, other employees and contractors. The KMP granted performance rights included Duncan Chessell 11,250,447. Performance rights relating to 2025 vested on 31 December 2025 and have an expiry date of 31 December 2026 and those relating to 2026 have a vesting date of 31 December 2026 and an expiry date of 31 December 2027.

Options
The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors, other key management personnel and brokers in this financial year or future reporting years are as follows:

	Number of options granted	Grant date	Vesting date and exercisable date	Tranche	Fair value per option at grant date	Vesting Condition
Brokers	2,000,000	28.05.2025	28.05.2025	A	$0.011	N/A
Other personnel & contractors	250,000	22.07.2025	22.07.2025	B	$0.010	N/A
Brokers	22,727,273	13.11.2025	13.11.2025	C	$0.014	N/A
Jarek Kopias	375,000	02.02.2026	02.02.2026	D	$0.012	N/A
Jarek Kopias	375,000	02.02.2026	01.01.2027	D	$0.012	Engaged by Altitude Minerals on 1 January 2027 or later
Other personnel & contractors	937,500	02.02.2026	02.02.2026	D	$0.014	N/A
Other personnel & contractors	937,500	02.02.2026	01.01.2027	D	$0.014	Engaged by Altitude Minerals on 1 January 2027 or later
Brokers	17,773,036	26.06.2026	26.06.2026	E	$0.002	N/A

For the options granted (and vested) during the year, where the fair value of services provided was unable to be otherwise determined, the Black Scholes model was used to calculate estimated fair values for the options issued to brokers.

Details of the options and inputs used to determine the estimated fair value of the broker and director options at the grant date were as follows:

Tranche	Grant date	Original Expiry date	Share price value at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
A	28.05.2025	31.07.2027	$0.018	$0.034	148%	NIL	3.41%	$0.011
B	22.07.2025	31.07.2027	$0.019	$0.034	110%	NIL	3.27%	$0.010
D	13.11.2025	31.07.2027	$0.028	$0.034	115%	NIL	3.44%	$0.020
D	02.02.2026	31.07.2027	$0.022	$0.060	115%	NIL	4.23%	$0.014
E	26.06.2026	31.07.2027	$0.01	$0.034	115%	NIL	4.66%	$0.002

Performance Rights

Holder	Tranche	Number	Grant Date	Expiry Date of milestone achievement	Fair Value per right	Total Fair Value
Duncan Chessell	*Share Price:*					
	2025 LTI 1	320,000	26.02.2025	31.12.2027	$0.024	$7,680
	2025 LTI 2	320,000	26.02.2025	31.12.2027	$0.016	$5,120
	2025 LTI 3	320,000	26.02.2025	31.12.2027	$0.011	$3,520
	2025 LTI 4	933,814	05.11.2025	31.12.2027	$0.010	$9,702
	2025 LTI 5	933,814	05.11.2025	31.12.2027	$0.004	$4,157
	2025 LTI 6	933,814	05.11.2025	31.12.2027	$0.002	$2,191
	2026 LTI 1	1,630,339	04.02.2026	31.12.2028	$0.012	$19,564
	2026 LTI 2	1,630,339	04.02.2026	31.12.2028	$0.008	$13,043
	2026 LTI 3	1,630,339	04.02.2026	31.12.2028	$0.006	$9,782
	2025 STI 1	580,000	26.02.2025	31.12.2026	$0.033	$19,140
	2025 STI 3	1,927,650	05.11.2025	31.12.2025	$0.028	$53,974
	2026 STI 1	1,630,339	04.02.2026	31.12.2027	$0.021	$34,237
Jarek Kopias	2025 STI 1	110,000	26.02.2025	31.12.2026	$0.033	$3,630
Other staff & contractors	2025 STI 1	324,000	26.02.2025	31.12.2026	$0.033	$10,692
Other staff & contractors	2025 STI 2	4,000,000	28.05.2025	29.05.2029	$0.014	$55,790
Other staff & contractors	2025 STI 3	840,877	05.11.2025	31.12.2026	$0.028	$23,545

Tranche	Grant date	Original Expiry date	Share price value at grant date	Exercise price	Expected volatility	Right life	Risk-free interest rate	Fair value at grant date
2025 LTI 1	26.02.2025	31.12.2027	$0.035	NIL	101%	2.00	3.8%	$0.021
2025 LTI 2	26.02.2025	31.12.2027	$0.035	NIL	101%	2.00	3.8%	$0.013
2025 LTI 3	26.02.2025	31.12.2027	$0.035	NIL	101%	2.00	3.8%	$0.008
2025 LTI 4	05.11.2025	05.11.2025	$0.028	NIL	110%	2.15	3.6%	$0.010
2025 LTI 5	05.11.2025	05.11.2025	$0.028	NIL	110%	2.15	3.6%	$0.004
2025 LTI 6	05.11.2025	05.11.2025	$0.028	NIL	110%	2.15	3.6%	$0.002
2026 LTI 1	04.02.2026	01.01.2028	$0.023	NIL	115%	2.00	4.3%	$0.012
2026 LTI 2	04.02.2026	01.01.2028	$0.023	NIL	115%	2.00	4.3%	$0.008
2026 LTI 3	04.02.2026	01.01.2028	$0.023	NIL	115%	2.00	4.3%	$0.006
2025 STI 1	26.02.2025	31.12.2026	$0.033	NIL	n/a	0.84	n/a	$0.033
2025 STI 2	28.05.2025	29.05.2029	$0.018	NIL	n/a	4.00	n/a	$0.018
2025 STI 3	05.11.2025	31.12.2026	$0.028	NIL	n/a	1.15	n/a	$0.028
2026 STI 1	04.02.2026	31.12.2027	$0.021	NIL	n/a	1.91	n/a	$0.021

The fair value of the performance rights issued during the year was determined using an observable market price on date of grant, the share price of $0.033 on 26 February 2025, $0.018 on 28 May 2025, $0.028 on 5 November and $0.021 on 4 February 2026 was used as fair value. Expected dividends were not incorporated into the measurement of fair value as the dividend yield is expected to be nil.

The fair value of the market-based grant is determined using the Up and In Trinominal model which takes into account the performance period, the VWAP barrier, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the performance rights.

Terms of Performance Conditions

None of the below performance conditions have been met as at 30 June 2026.
Management has assessed the probability of non-market performance conditions occurring for the performance rights issued in 2025 to be 50%.

Tranche: LTI
Shareholder value

35% of TPR to be linked to Share Price upon sustaining the levels indicated on an aggregate 20 (consecutive trading) Day VWAP basis, at any stage during the 3 year period from commencement.

Reference: $X = Altitude Minerals aggregate 20 (consecutive trading) Day VWAP share price on the date of this agreement is executed.

Share Price Achievement	Application	% of TPR
Tranche 7 - 2X	If during the two year period commencing 1 January 2025, the share price achieved a 2X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33.33%
Tranche 8 - 4X	If during the two year period commencing 1 January 2025, the share price achieved a 4X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33.33%
Tranche 9 - 6X	If during the two year period commencing 1 January 2025, the share price achieved a 6X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33.34%
Tranche 10 – 2X	If during the two year period commencing 1 January 2025, the share price achieved a 2X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33.33%
Tranche 11 – 4X	If during the two year period commencing 1 January 2025, the share price achieved a 4X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33.33%
Tranche 12 – 6X	If during the two year period commencing 1 January 2025, the share price achieved a 6X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33.34%
Tranche 13 – 2X	If during the two year period commencing 1 January 2026, the share price achieved a 2X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33.33%
Tranche 14 – 4X	If during the two year period commencing 1 January 2026, the share price achieved a 4X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33.33%
Tranche 15 – 6X	If during the two year period commencing 1 January 2026, the share price achieved a 6X value on the 90 (consecutive trading) day VWAP basis, then this % of TPR will vest.	33.34%

These Performance Conditions were chosen as they represent the key drivers to creating and sustaining shareholder value for the company’s shareholders.

Tranche: STI

4,398,866 performance rights were issued during 2026, all of these relate to numerous short term incentives and measured over the 2026 calendar year.

The performance rights are subject to the satisfactory completion of a number of internal Key Performance Indicators ('KPIs') relating to the following areas: External Reporting, Internal Reporting, Business growth, Safety practices, Management of technical, finance and people and Regulatory compliance.

Total expenses arising from share-based payment transactions recognised during the period as part of employee benefit expense were as follows:

	2026 $	2025 $
Options issued to KMP's	6,379	-
Options issued to other personnel & contractors	22,882	-
Performance rights issued to KMP's	91,928	124,336
Performance rights issued to other personnel & contractors	30,617	40,495
Performance rights lapsed / forfeited	(37,489)	(46,475)
	114,317	**118,356**

Note 21. Financial and Capital Risk Management

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

The main purpose of these financial instruments is to finance the Group's operations. The Group has various other financial assets and liabilities, such as other receivables and trade payables, which arise directly from its operations.

The Group's activities expose it to a variety of financial risks. This note presents information about the Group's exposure to these risks, their objectives, policies and processes for measuring and managing risk, and the management of capital.

The board has overall responsibility for the establishment and oversight of the risk management framework. The board has formed an Audit & Risk committee charged with the responsibility for the oversight of how management monitors compliance with the Group's financial risk management policies and procedures. It also reviews the adequacy of the financial risk management framework of the Group.

a) Cash flow interest rate risk

The Group's exposure to the risks of changes in market interest rates relates primarily to the Group's savings bank account with a floating interest rate. This financial asset with variable rates exposes the Group to cash flow interest rate risk. All other financial assets and liabilities are in the form of receivables and payables are either non-interest bearing or fixed interest for the term deposit. The Group does not engage in any hedging or derivative transactions to manage interest rate risk.

The following table sets out the carrying amount by maturity of the Group's exposure to interest rate risk and the effective weighted average interest rate for each class of these financial instruments.

2026	Non Interest Bearing $	Floating Interest rate $	Fixed Interest rate $	Total $	Weighted Average Effective %
Financial assets					
- Cash and cash equivalents	-	1,114,534	-	1,114,534	3.42
- Trade and other receivables	198,297	-	-	198,297	-
Total Financial Assets	**198,297**	**1,114,534**	**-**	**1,312,831**	-
Financial Liabilities					
- Trade and other payables	(289,203)	-	-	(289,203)	-
Total Financial Liabilities	**(289,203)**	**-**	**-**	**(289,203)**	-
Net Financial Assets / Liabilities	**(90,906)**	**1,114,534**	**-**	**1,023,623**	-

2025	Non Interest Bearing $	Floating Interest rate $	Fixed Interest rate $	Total $	Weighted Average Effective %
Financial assets					
- Cash and cash equivalents	-	1,041,338	-	1,041,338	4.61
- Trade Debtors	-	-	-	-	-
Total Financial Assets	**-**	**1,041,338**	**-**	**1,041,338**	-
Financial Liabilities					
- Trade Creditors	(141,699)	-	-	(141,699)	-
Total Financial Liabilities	**(141,699)**	**-**	**-**	**(141,699)**	-
Net Financial Assets / Liabilities	**(141,699)**	**1,041,338**	**-**	**899,639**	-

Interest rate risk
The Company's main interest rate risk arises from interest earnings on its surplus cash and term deposit. The Company is exposed to interest rate risk to the extent its interest earnings may fluctuate. The impact of a 1% movement in the interest rate on the funds invested when all other variables are held constant is immaterial.

b) Fair values
Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its Unless otherwise stated, the carrying amount of financial instruments reflect their fair value.

c) Credit Risk
Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Group's receivables from customers and investment securities.

Trade and other receivables
The Group's credit exposures to customers, including outstanding receivables and committed transactions, are minimal as the Group currently only operates as a minerals explorer currently, having almost no exposure to such risk.

Cash and Term Deposits

The Group limits its exposure to credit risk by only investing in liquid investments with counterparties that have a credit rating at least equal to that of the four major banking institutions in Australia.

The credit risk on financial assets of the consolidated entity, which have been recognised on the statement of financial position, is the carrying amount, net of any loss allowance provisions as summarised below:

d) Liquidity risk
Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions.

The Group does not maintain any borrowings or any lines of credit. The Group currently relies solely on equity funding to provide sufficient funding for the currently planned operations. The Group has recently undertaken a Share Placement and entitlement offer (between May 2025 and August 2025) to raise $1.6 million to ensure sufficient funding is available for ongoing operations.

e) Market risk
Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices, will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Capital risk management

The objectives of the Group in managing capital are to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders and to sustain future development of the business.

Note 22. Operating Segments

The group has the following operating segments:
1. Australia, South Australia – Heavy mineral sands exploration, New South Wales – Copper and gold exploration
2. USA, Nevada – Silver and gold exploration, Alaksa – Gold

30 June 2026	**Exploration**			
	Australia $	**USA $**	**Unallocated $**	**Total $**
Income				
Interest income	-	-	48,598	48,598
Other income	-	-	44,289	44,289
Expenses				
Exploration expense	(2,054,647)	(1,473,674)	-	(3,528,321)
Impairment	(44,910)	-	-	(44,910)
Other expenses	-	(41,674)	(1,498,083)	(1,539,757)
Profit / (Loss) before tax	(2,099,557)	(1,515,348)	(1,405,196)	(5,020,101)
Balance sheet				
Exploration and evaluation				-
All other assets	181,536	62,393	1,511,508	1,755,437
Total assets	181,536	62,393	1,511,508	1,755,437
Total liabilities	-	(31,550)	(349,046)	(380,596)
Net assets	181,536	30,843	1,162,462	1,374,841

30 June 2025	**Exploration**			
	Australia $	**USA $**	**Unallocated $**	**Total $**
Income				
Interest income	-	-	83,288	83,288
Other income	-	-	20,064	20,064
Expenses				
Exploration expense	(2,103,198)	(90,321)	-	(2,193,519)
Impairment	(152,730)	-	-	(152,730)
Other expenses	(5,000)	-	(1,648,555)	(1,760,865)
Profit / (Loss) before tax	(2,260,928)	(90,321)	(1,545,203)	(3,896,452)
Balance sheet				
Exploration and evaluation	44,910	-	-	44,910
All other assets	110,000	-	1,415,372	1,525,372
Total assets	154,910	-	1,415,372	1,570,282
Total liabilities	-	-	(360,341)	(360,341)
Net assets	154,910	-	1,055,031	1,209,941

Note 23. Contingent Liabilities

The group had no contingent liabilities as at 30 June 2026 and 30 June 2025. In the event of the company exercising its option under the Byrock and/or Cowal agreements, milestone payments may be required as further detailed in note 8(c).

Note 24. Events after the reporting period

The following events occurred after the reporting date:

- On 8 September 2026, the Company appointed Dr Paul Kitto as a Non-Executive Director.
- On 17 September, the Company announced it had received firm commitments for a share placement to raise $1.215m, including $315k from Directors subject to shareholder approval.
- The Company also announced a 2 for 3 entitlement offer to raise a further $1.5m.

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

Consolidated entity disclosure statement
as at 30 June 2026

		Body corporate		Tax residency	
Name	**Type of Entity**	**Place formed or incorporated**	**% of share capital held[1]**	**Australian**	**Foreign jurisdiction in which the entity is a resident for tax purposes (according to the law of the foreign jurisdiction)**
Altitude Minerals Ltd	Body Corporate	Australia	n/a	Yes[2]	N/A
Copper Search Australia Pty Ltd	Body Corporate	Australia	100%	Yes[2]	N/A
Altitude Minerals (NSW) Pty Ltd	Body Corporate	Australia	100%	Yes[2]	N/A
Altitude Gold Pty Ltd	Body Corporate	Australia	100%	Yes[2]	N/A
Altitude Minerals Inc	Body Corporate	United States	100%	Yes	United States
Altitude Minerals Alaska LLC	Body Corporate	United States	100%	Yes	United States
Altitude Minerals Nevada LLC	Body Corporate	United States	100%	Yes	United States

[1] Represents the economic interest in the entity as consolidated in the consolidated financial statements.
[2] This entity is part of a tax-consolidated group under Australian taxation law, for which Altitude Minerals Ltd is the head entity.

The following do not apply to any of the above entities:
(i) No entity is a participant in a Joint Venture (JV), however Altitude Minerals (NSW) Pty Ltd is in the process of farming-in to Nimrod Resources Limited’s Byrock Project in NSW.
(ii) There are no Trusts in the group
(iii) There are no partnerships in the group

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. These amendments apply for financial years beginning on or after 1 July 2025. 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 in those foreign jurisdictions and ensure compliance with applicable foreign tax legislation.

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1) The financial statements and Notes, as set out on pages 42 to 69 are in accordance with the Corporations Act 2001 (Cth), and:

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

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

(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.

2) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

3) The information disclosed in the consolidated entity disclosure statement is true and correct.

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

On behalf of the directors

C. Sutherland

Chris Sutherland
Director
18 September 2026
Adelaide

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INDEPENDENT AUDITOR'S REPORT

To the members of Altitude Minerals Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Altitude Minerals Ltd (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 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.

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 Share Based Payments

Key audit matter	How the matter was addressed in our audit
As disclosed in Note 20, the group awarded share-based payments to Key Management Personnel, employees, and brokers. Share-based payments were also awarded during the period to vendors in exchange for the purchase or further buy-in of exploration projects. Due to the complexity of the share-based payment arrangements issued and judgemental estimates used in determining the valuation in accordance with *AASB 2 Share Based Payments*, we consider the Group's calculation of the share based payment expense, and associated disclosure to be a key audit matter.	Our procedures included, but were not limited to: • Reviewing relevant supporting documentation to obtain an understanding of the contractual nature, terms and conditions of the share-based payment arrangements; • Considering the appropriateness of the valuation methodology used by management to measure and value the share-based payments; • Assessing management's determination of the fair value of the share-based payments granted and assessing the valuation inputs; • Engaging our valuation specialists to assess the reasonableness of management's valuation inputs; • Recalculating the allocation of the share-based payment expense over managements expected vesting period; • Determining the reasonableness of management's probability assessments applied to the non-market performance conditions compared to relevant internal and external factors; and • Assessing the adequacy of the related disclosures in Note 1, 2 and 20 of 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 28 to 37 of the directors' report for the year ended 30 June 2026.

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

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with 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

Ashleigh Woodley

Director

Perth, 18 September 2026

ASX ADDITIONAL INFORMATION

Additional information required by the ASX Limited Listing Rules and not disclosed elsewhere in this report is set out below. This information is effective as at 31 August 2026.

There is no current on-market buy-back.

Substantial shareholders

The substantial shareholders of the Company at 31 August 2026 are listed below.
Macallum Group 36,979,468 shares

Voting rights

Ordinary shares	On a show of hands, every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.
Options	No voting rights.
Performance rights	No voting rights.

Distribution of equity by security holders

Holding	Quoted				Unquoted					
					Options					
	Ordinary Shares ATT		Options ATTO $0.034 31 Jul-27		$0.26 18-Dec-26		$0.15 31-Jul-27		$0.06 31 Dec-28	Performance rights
	#	%	#	%	#	%	#	%	#	#
1 – 1,000	30	0.00	15	0.00	17	0.07	-	-	-	-
1,001 – 5,000	103	0.06	25	0.03	15	0.43	-	-	-	-
5,001 – 10,000	76	0.13	13	0.04	11	1.14	2	0.13	-	-
10,001 – 100,000	401	3.86	59	1.17	44	23.22	73	31.38	-	-
100,001 and over	343	98.94	193	98.75	11	75.14	25	68.49	3	2
Number of Holders	**952**[1]		**305**		**98**		**100**		**3**	**2**
Securities on issue	**446,117,078**		**233,968,204**		**7,938,756**[2]		**13,650,000**[2]		**2,625,000**[3]	**6,927,125**[3]

[1] *There were 839 holders of less than a marketable parcel of ordinary shares ($500 amounts to 71,428 shares at $0.007)*
[2] *3,000,000 unquoted options are held by Bowden Minerals Pty Ltd in each class of options*
[3] *Issued under an employee incentive scheme.*

Corporate Governance

The Board has adopted the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations - 4th Edition (ASX Recommendations). The Board continually monitors and reviews its existing and required policies, charters and procedures with a view to ensuring its compliance with the ASX Recommendations to the extent deemed appropriate for the size of the Company and its development status. A summary of the Company's ongoing corporate governance practices is set out annually in the Company's Corporate Governance Statement and can be found on the Company's website at: https://altitudeminerals.com/corporate-governance/

Twenty Largest Holders of Ordinary Shares

#	Holder	No. of Shares held	% Held
1	BNP Paribas Nominees Pty Ltd <Hub24 Custodial Serv Ltd>	34,463,739	7.73%
2	Macallum Group Limited	25,799,980	5.78%
3	Ms Chunyan Niu	17,076,107	3.83%
4	Yucaja Pty Ltd <The Yoegiar Family A/C>	12,771,352	2.86%
5	Nimrod Resources Limited	11,427,486	2.56%
6	Huon Pine Pty Ltd <Huon Pine Investment A/C>	11,124,950	2.49%
7	Trinity Direct Pty Ltd	10,027,149	2.25%
8	Westrade Resources Pty Ltd <Sheppard Super Fund A/C>	9,000,000	2.02%
9	HSBC Custody Nominees (Australia) Limited	7,801,722	1.75%
10	Mr Alexander William Dunster	7,550,000	1.69%
11	Mr Xin Fang & Mrs Qiuyi Lin <DDXX SMSF A/C>	7,281,819	1.63%
12	Mr Clarke Harold Wilkins & Ms Julie Strinich <Wilkins Strinich S/F A/C>	6,500,000	1.46%
13	Labonne Enterprises Pty Ltd <McIntyre Family A/C>	6,257,714	1.40%
14	Mrs Fiona Mary Dunster	6,200,000	1.39%
15	Altius Resources Inc	6,126,175	1.37%
16	Angus Bruce Binnie & Kirsten Amanda Binnie	5,770,982	1.29%
17	Saba Nominees Pty Ltd <Saba A/C>	5,515,531	1.24%
18	Greatside Holdings Pty Ltd <ADL A/C>	5,000,000	1.12%
19	Mr Anthony Arthur Biscaris	4,805,000	1.08%
20	Mr Robert Julio Vagnoni & Mr Stephen Raymond Dobbs <Eclipse Fund A/C>	4,000,000	0.90%
		204,499,706	**45.84%**
	Total Ordinary Shares on issue	**446,117,078**	**100.00**

Twenty largest holders of quoted options – ATTO

#	Holder	No. of Options held	% Held
1	Seattle Capital Pty Ltd <Seattle A/C>	40,500,309	17.31%
2	Netwealth Investments Limited <Wrap Services A/C>	13,811,189	5.90%
3	Ms Chunyan Niu	9,872,995	4.22%
4	Mr Marcel Kunath	4,999,950	2.14%
5	Greatside Holdings Pty Ltd <ADL A/C>	4,225,000	1.81%
6	Trinity Direct Pty Ltd	4,152,115	1.77%
7	Saba Nominees Pty Ltd <Saba A/C>	4,151,894	1.77%
8	Super Secret Pty Limited <Tkocz SF A/C>	4,000,000	1.71%
9	Riya Investments Pty Ltd	4,000,000	1.71%
10	PG SMSF Pty Ltd <PG SMSF A/C>	3,692,308	1.58%
11	Riya Investments Pty Ltd	3,517,376	1.50%
12	Westrade Resources Pty Ltd <Sheppard Super Fund A/C>	3,424,999	1.46%
13	BNP Paribas Noms Pty Ltd	3,076,923	1.32%
14	Ground Risk Pty Ltd <Hall A/C>	3,076,922	1.32%
15	Goffacan Pty Ltd	3,000,000	1.28%
16	Huon Pine Pty Ltd <Huon Pine Investment A/C>	3,000,000	1.28%
17	BNP Paribas Nominees Pty Ltd <Hub24 Custodial Serv Ltd>	2,946,875	1.26%
18	Mr Xin Fang & Mrs Qiuyi Lin <DDXX SMSF A/C>	2,840,909	1.21%
19	Mr Jonathan James Kent	2,499,999	1.07%
20	Providential Group Pty Ltd <Kent Superannuation Fund A/C>	2,461,539	1.05%
		123,251,302	**52.67%**
	Total quoted options on issue	**233,968,204**	**100.00**

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Duncan Chessell, who is a member of the Australasian Institute of Mining and Metallurgy and Australasian Institute of Geoscientists. Mr Chessell is a full-time employee of the company. Mr Chessell holds Shares, Options and Performance Rights in the Company as has been previously disclosed. Mr Chessell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Duncan Chessell consents to the inclusion in the report of the matters based on his information in the form in which it appears and confirms that the data reported as foreign estimates are an accurate representation of the available data and studies of the material mining project. The Company is not aware of any new information or data that materially affects the information as cross-referenced in this report. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

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