

A U S T R A L I A N
CRITICAL MINERALS

ABN 15 658 906 159

and its controlled entities

**Annual Report for the
financial year ended**

30 June 2025

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Corporate directory

Board of Directors

Mr Dean De Largie	Managing Director
Mr Michael Wright	Non-Executive Chairman
Mr Gary Brabham	Non-Executive Director

Company Secretaries

Mr Johnathon Busing
Mr Kieran Witt

Registered and Principal Office

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Nedlands WA 6009
Tel: +61 8 6165 8858

Website

www.auscriticalminerals.com.au

Auditors

Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road Subiaco
WA 6008

Share Registry

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Level 2, 477 Pitt Street
Haymarket NSW 2000
Tel: +61 2 7208 8033

Stock Exchange

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

ASX Code

ACM
ACMOA

Director's report

The directors of Australian Critical Minerals Limited (the "Company") present their report together with the financial report of Australian Critical Minerals Limited and its controlled entities ("the Group"), for the year ended 30 June 2025, and auditor's review report thereon. In order to comply with the provision of the *Corporations Act 2001*, the directors report as follows:

Directors

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

Name	Particulars
Mr Michael Wright B.Bus	Non-Executive Chairman joined the Board on 02 May 2023. Mr Wright has had over 35 years' experience in the resource sector in a corporate and financial capacity. For over 20 years, he was an executive director of Herald Resources Ltd, one of the early WA listed gold miners. During that time, he was instrumental in Herald developing 5 gold mines in WA and eventually a zinc mine in Indonesia, culminating in a takeover of that company for \$580 million. Subsequently he was a founding director and Chairman of General Mining Corp which held the Mt Cattlin lithium mine in WA, prior to its takeover by Galaxy Resources Ltd (subsequently Allkem Ltd). He is also currently the Chairman of unlisted public company Corona Resources Ltd, and formerly held directorships with a number of public companies in the resources sector.
Mr Dean De Largie B.App.Sc. Geology, FAIG	Managing Director, joined the Board on 24 February 2023. Mr De Largie has been key to identifying all the exploration opportunities in the ACM portfolio. He has a Bachelor of Applied Science in Geology from Curtin University and is a Fellow of the Australian Institute of Geoscientists. With over 35 years of diverse global exploration, he provides technical direction, exploration services and project assessments to several entities in Australia, Peru, and Mexico through his firm Allied Rock Pty Ltd. Dean is experienced in most geological terranes for gold, silver, copper, lead, zinc, nickel, iron ore, coal, petroleum, uranium, kaolin, and silica and has worked on projects in Australia, Peru, Chile, Bolivia, Argentina, Brazil, Mexico, and Nevada, for ASX, TSX and US listed entities.
Mr Gary Robert Brabham MSc, FAusIMM, MAIG	Non-Executive Director joined the Board on 24 February 2023. Mr Brabham is a Fellow of the AusIMM and a Member of the AIG. He has had more than 40 years of exploration and mining geology experience. Gary has specialist skills in geostatistics, resource delineation and mine development. Mr Brabham graduated with a Bachelor of Applied Science in Applied Geology from the Royal Melbourne Institute of Technology and a Master of Science (Ore Deposit Geology & Evaluation) from the University of Western Australia. Mr Brabham has held various directorships including Managing Director of De Grey Mining, Technical Director of Adamus Resources and was a Group Executive of Mawson West Limited. Until recently he held the position of Group Geologist for Perseus Mining Limited.

The above-named directors held office during the whole of the financial year and since the end of the financial year.

Company Secretaries

The name of the company secretaries in office at any time during or since the end of the financial period are:

Johnathon Busing, CA – Joint company secretary

Mr Busing was appointed on 24 February 2023. Mr Busing is a chartered accountant and company secretary with 15 years' experience including company secretarial services, financial reporting of ASX listed companies, corporate compliance, corporate restructuring, and taxation. He is currently company secretary of Mantle Minerals Limited (ASX:MTL), Argent Minerals Limited (ASX:ARD), Catalina Resources Limited (ASX: CTN), Javelin Minerals Limited (ASX: JAV), Moho Resources Limited (ASX:MOH), Minrex Resources Limited (ASX:MRR), Western Yilgarn NL (ASX:WYX) and Orange Minerals NL (ASX:OMX).

Kieran Witt, CA – Joint company secretary

Mr Kieran Witt was appointed as Joint Company Secretary on 28 June 2024. Mr Witt is a Chartered Accountant with experience as a consultant advising ASX listed companies on capital raisings, mergers and acquisitions, statutory accounting requirements and corporate compliance. He is a member of Chartered Accountants Australia and New Zealand and holds a Bachelor of Commerce (Accounting). He is currently company secretary of Burley Minerals Limited (ASX:BUR), Mount Ridley Mines Limited (ASX:MRD), Mantle Minerals Limited (ASX:MTL), and Western Yilgarn NL (ASX:WYX).

Directors' shareholdings

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

Directors	Fully paid ordinary Shares Number	Share options Number
Dean De Largie	1,550,000	3,620,000
Gary Brabham	50,000	1,270,000
Michael Wright	500,000	1,950,000

Options and performance rights

Details of the Company's unissued shares or interests under options or performance rights as at the date of this report are:

Grant date	Number of option	Class of shares	Issue Price	Exercise price of option	Vesting date	Expiry date of options
2-Dec-22	1,000,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
2-Dec-22	3,281,250	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
2-Dec-22	2,500,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
1-May-23	750,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
29-Jun-23	5,000,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
29-Jun-23	6,000,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
3-Nov-23	17,412,504	Ordinary	0.005	\$0.30	3 Nov 2023	29 June 2026
27-Nov-23	2,500,000	Ordinary	NIL	\$0.30	27 Nov 2023	29 June 2026

No other options over unissued shares or interests in the Company were granted during or since the end of the financial year.

Dividends paid, recommended and declared

There were no dividends paid or declared during the current period or previous financial year.

Meetings of directors

During the financial year, 4 meetings of Directors were held. Attendances by each Director during the year were as follows:

Director	Directors Meetings Eligible to Attend	Directors Meetings Attended
Mr Dean De Largie	4	4
Mr Gary Brabham	4	4
Mr Michael Wright	4	4

Indemnification of officers and auditors

The Company has indemnified the Directors and Executives of the Company for costs incurred, in their capacity as a Director or Executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the Directors and Executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not, 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.

Non-audit services

The directors are satisfied that the provision of non-audit services during the year is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The Directors are satisfied that the services did not compromise the external auditors' independence for the following reasons:

- all non-audit services are reviewed and approved by the Board of Directors prior to commencement to insure they do not adversely affect the integrity and objectivity of the auditor; and
- the nature of the services provided does not compromise the general principles relating to auditor independence in accordance with APES 110: Code of Ethics for Professional Accountants set by the Accounting Professional and Ethical Standards Board.

Proceedings on behalf of the Group

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

Operational and business risks

The Group's activities have inherent risk and the Board is unable to provide certainty of the expected results of these activities, or that any or all of these likely activities will be achieved. The material business risks faced by the Group that could influence the Group's future prospects, and how the Board manages these risks, are outlined below.

Access to and dependence on Capital Raisings

The development of the Group's current or future projects may require additional funding. There can be no assurance that additional capital financing will be available, if needed for exploration and operations, or that, if available, the terms of such financing will be favourable to the Group.

Risk of failure in exploration

Payment of compensation is ordinarily necessary to acquire interests or participating interests in tenements. Also, surveying and exploratory drilling expenses (exploration expenses) become necessary at the time of exploration activities for the purpose of discovering resources.

There is, however, no guarantee of discovering resources on a scale that makes development and production feasible.

The probability of such discoveries is considered low despite various technological advances in recent years. When resources are discovered the scale of the reserves does not necessarily make commercial production feasible. For this reason, if there are impossibilities of recovery of an investment in an area of interest, the Group conservatively recognises an impairment, corresponding to the amount of investment and exploration expenditure, while considering the recovery possibility of each project.

Mineral exploration on current tenure or acquisition of interests is necessary to identify economically recoverable reserves essential to the Group's future business development. Each investment type involves technological and economic risks, and failed exploration could have an adverse effect on the results of the Group's operations.

Unforeseen expenditure risk

Exploration and evaluation expenditures and development expenditures may increase significantly above existing costs.

Although the Company is not currently aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company and its proposed business plans.

Future authorisations to enable the grant of an exploitation permit

If the Company discovers an economically viable mineral deposit that it then intends to develop, it will, among other things, require various approvals, licences and permits before it will be able to mine the deposit.

There is no guarantee that the Company will be able to obtain all required approvals, licences and permits. To the extent that required authorisations are not obtained or are delayed, the Company's operational and financial performance may be materially adversely affected.

Reliance on key personnel

The Company's success is largely dependent upon the retention of key personnel. There is no assurance that engagement contracts for members of the senior management team personnel will not be terminated or will be renewed on their expiry. If such contracts were terminated, or if members of the senior management team were otherwise no longer able to continue in their role, the Company would need to replace them which may not be possible if suitable candidates are not available. Furthermore, there is no guarantee the Company can attract, train and retain key individuals and other highly skilled employees and consultants. As a result, the Company's operations and financial performance would likely be adversely affected.

There is no key person insurance policy in place, meaning that if a key employee were to cease employment, the Company may not be able to find a replacement at a reasonable cost.

The Board of Directors acknowledge that the existing executive directors are committed to advance the exploration and evaluation activities of the Company.

Auditor's independence declaration

A copy of the auditor's independence declaration under section 307C of the *Corporations Act 2001* in relation to the audit for the financial period is provided with this report.

Operating and financial review

Principal activities

The Group's focus during the year was on exploring for and advancing mineral projects with the potential to deliver in-demand commodities such as iron ore, copper, gold, silver, base metals, lithium and uranium.

In Western Australia, most of the work centred on the Shaw and Cooletha Iron Ore Projects in the Pilbara. Field programs – including mapping, sampling and follow-up reconnaissance – confirmed a number of promising targets, from high-grade Banded Iron Formation (BIF) zones to substantial Channel Iron Deposit (CID) prospects. Both projects sit in established mining districts and are close to transport infrastructure, an important consideration for any future development.

Beyond Australia, the Company moved to broaden its portfolio with the signing of a binding agreement to acquire Circuit Resources Pty Ltd. This acquisition brings six exploration projects in Peru into the fold, covering 37 concessions variously prospective for gold, copper, silver, zinc, lead and lithium. The addition of these assets not only widens the commodity base but also provides opportunities for year-round work in a jurisdiction known for its mining industry.

The year also saw a review of the existing project pipeline. As part of that process, the kaolin assets were relinquished and the farm-in agreement on the Rankin Dome Rare Earths Project was ended. The decision was made to concentrate resources on projects with stronger market appeal and better growth potential.

There were no other significant changes to the nature of the Group's activities during the year.

Exploration

Pilbara Iron Ore Portfolio – Shaw and Cooletha Projects

The Pilbara projects remain the cornerstone of the Group's Australian operations, covering about 401 km² in a region well known for world-class iron ore deposits.

Shaw Project – Iron Ore, Uranium and Thorium

Work during the year confirmed several high-grade BIF zones. The Western BIF Zone extends for more than 7 km, up to 100 metres wide, and has returned grades of up to 65% Fe, with many samples above 60% Fe and low phosphorus levels around 0.055% (Refer to ASX announcement dated 9 December 2024) *"High Grade up to 35% Iron Identified at Shaw. Direct Shipping Ore (DSO) Potential Identified"*). Three sub-parallel horizons have been mapped here, with additional mineralised strike located in the Eastern BIF Zone. Within the Western BIF Zone, a "Focus Zone" of more than 70,000 m² has been outlined as the priority for the first round of drilling.

In the north of Shaw, mapping also revealed altered sandstones and conglomerates associated with uranium and thorium radiometric anomalies. These share similarities with the Elliot Lake uranium deposits in Canada. Initial sampling has been completed, with detailed follow-up work planned.

Cooletha Project – Channel Iron Deposits (CIDs)

At Cooletha, mapping and sampling confirmed several high-grade CIDs. Key examples include:

- *Mesa A*: 2 km strike, up to 130 m wide, averaging 54% Fe, peaking at 62% Fe.
- *Mesa E*: 3 km strike, 300 m wide, more than 10 m thick.

(Refer to ASX Announcement dated 19 August 2024 “*Outstanding Results from Pilbara Iron Exploration Programs*”)

Across all mesas, 63% of samples recorded Fe grades above 55%, with an average phosphorus content of just 0.04%. Field observations suggest true thicknesses may be greater than mapping indicates due to scree cover. Iron-rich regolith zones nearby may also hold potential. Access preparation for drilling was completed late in the year, with first-pass drilling scheduled for early FY2026.

Strategic portfolio changes

As part of the year’s review, the Company relinquished the Kojonup, Kondinin and Beverley kaolin projects and withdrew from the Rankin Dome Rare Earths Project farm-in. This allows exploration funds to be directed towards commodities and projects with stronger market fundamentals and clearer development pathways.

Peruvian Projects – Circuit Resources Portfolio

In June 2025, the Company moved to acquire Circuit Resources Pty Ltd, which holds six projects across 25,600 hectares in Peru. These are variously prospective for gold, copper, silver, zinc, lead and lithium, offering a diverse range of exploration opportunities in a country with a long mining history.

1. Blanca Low Sulphidation Gold Project

Around 80 km north-northeast of Chiclayo, Blanca covers the *Yurac Uno* and *Cueva Blanca* concessions. It hosts the Cruz Vein, a partially drilled low sulphidation epithermal quartz vein system. Historic drilling has delivered high-grade intercepts, including 1.5 m at 52.83 g/t Au within 9.5 m at 11.27 g/t Au, and 1.5 m at 22.68 g/t Au within 5 m at 7.04 g/t Au (Refer to ASX Announcement dated 12 June 2025 “*Australian Critical Minerals to acquire significant gold and copper portfolio in mineral rich Peru*”). Drilling so far has been shallow, about 50 m, and mapping suggests the vein extends beyond the known area. Planned work includes twin, infill and step-out drilling to establish a maiden JORC-compliant resource.

2. Riqueza Copper–Silver Project

Located roughly 150 km from Lima, Riqueza is a district-scale intermediate sulphidation vein system covering more than 10 km of strike. Rock chip samples have returned up to 8.68% Cu and 2,238 g/t Ag (Refer to ASX Announcement dated 12 June 2025 “*Australian Critical Minerals to acquire significant gold and copper portfolio in mineral rich Peru*”). Key prospects – *Cuncayoc*, *Colina Roja*, *Arjo Ojo*, *Enclave* and *Hualtasja* – have all shown high-grade copper, silver and associated base metals. Drill permitting will start with the Enclave and Colina Roja targets.

3. Flint Gold Project

In La Libertad Province, Flint covers 2,200 hectares and hosts a high sulphidation epithermal gold system with possible copper–gold association. Work by previous explorers includes over 500 rock chip samples, IP and magnetic survey results, and alteration mapping. The northern area is drill-ready, while the less explored southern section will be advanced through further sampling and geophysics in FY2026.

4. Cerro Rayas Zinc–Lead–Silver Project

Situated about 196 km southeast of Lima, Cerro Rayas contains Mississippi Valley Type carbonate replacement mineralisation. Historic work has produced rock chip sample results such as 229 g/t Ag, 42.61% Zn and 46.08% Pb from different zones (Refer to ASX Announcement dated 12 June 2025 “*Australian Critical Minerals to acquire significant gold and copper portfolio in mineral rich Peru*”). Mapping will focus on determining whether these zones form part of a larger continuous system.

5. Liro Lithium Brine Project

A greenfield salar project in Moquegua, Liro spans seven concessions in lithium-rich Miocene volcanic terrain. There is no record of previous lithium exploration. Initial sampling and basin modelling will begin in FY2026.

6. Kamika Lithium Brine Project

In Puno, Kamika targets lithium brines within salars fed by lithium-enriched volcanic sequences. Work will run in parallel with Liro, starting with early-stage sampling and hydrogeological modelling.

Outlook

The year ahead will see drilling at Shaw and Cooletha, the integration of the Peruvian projects into the broader exploration program, and a continued search for other opportunities that can add value to the portfolio. The Board remains committed to achieving exploration success, defining resources, and building a diversified asset base that aligns with the global shift towards energy transition commodities.

Corporate

ACM appointed Stuart Robinson as Technical Advisor in December 2024. Mr. Robinson has brought extensive expertise from his 18-year tenure at Fortescue Metals Group (FMG), where he played a crucial role in transforming FMG into a globally significant iron ore producer. His experience will provide ACM with ongoing support with the goal of deriving full value for its iron assets.

In January 2025, the Company formally withdrew its interest in exploration licence E77/2768, effectively terminating all further obligations under the Farm-In Agreement with Kula Gold Limited.

On 19 June 2025, the Company issued 10,708,540 shares at \$0.055 per share as part of the Tranche 1 placement to sophisticated and professional investors.

On 12 June 2025, the company entered into a binding agreement to acquire 100% of the shares in Circuit Resources Pty Ltd, subject to shareholder approval at the general meeting in September 2025.

After balance sheet date events

On 9 July 2025, 8,205,010 fully paid ordinary shares and 12,450,000 listed ACMOA options were issued, following the expiry of a two-year escrow period.

In August 2025, the company cancelled 2,799,995 performance rights as management estimates that the performance milestones are not likely to be achieved.

At the general meeting on September 15, 2025, the company received shareholder approval to undertake the acquisition of Circuit Resources Pty Ltd. Consideration for the acquisition includes the following equity instruments:

- 45,000,000 Consideration ordinary shares to the shareholders of Circuit Resources Pty Ltd,
- 5,000,000 Consideration unlisted Options exercisable at \$0.300 on or before 28 June 2026 to Dean de Largie or his nominees,
- 5,000,000 Consideration performance rights to Dean de Largie or his nominees

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

Significant changes in state of affairs

There have been no other significant changes in the state of affairs of the Group since 30 June 2025.

Likely developments and expected results of operations

The Company will continue with its exploration activities, whilst continuing to review other corporate opportunities to drive shareholder wealth.

Remuneration report (audited)

This remuneration report, which forms part of the directors' report, sets out information about the remuneration of Australian Critical Mineral Limited's key management personnel for the financial year ended 30 June 2025. The term 'key management personnel' refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group. The prescribed details for each person covered by this report are detailed below under the following headings:

- key management personnel
- remuneration policy
- relationship between the remuneration policy and Group performance
- remuneration of key management personnel

Key management personnel

The directors and other key management personnel of the Group during the financial year were:

Board of Directors	Position
Mr Dean De Largie	Managing Director
Mr Gary Brabham	Non-executive Director
Mr Michael Wright	Non-executive Director

The named persons held their current position for the whole of the financial year since the end of the financial year.

Remuneration policy

ACM's remuneration policy, which is set out below, is designed to promote superior performance and long-term commitment to the Group.

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

As at the date of this report, the Group has three (3) directors. As set out below, total remuneration costs for the 2025 financial year were \$299,126, an increase of \$184,418 from the previous financial year. (2024: \$114,708)

Non-executive director remuneration

Non-executive directors are remunerated by way of fees, in the form of cash, non-cash benefits, and do not normally participate in schemes designed for the remuneration of executives.

The 2024 Remuneration Report was approved and adopted by shareholders at the Company's Annual General Meeting held on 27 November 2024.

Relationship between the remuneration policy and Group performance

The board considers that at this time, evaluation of the Group's financial performance using generally accepted measures such as profitability, total shareholder return or per company comparison are not relevant as the Group is at an early stage in the implementation of a corporate strategy that includes the identification and acquisition of new business opportunities as outlined in the directors' report.

The table below sets out summary information about the Group's earnings and movements in shareholder wealth for the three years to 30 June 2025

	30-Jun-25	30-Jun-24	Restated 30-Jun-23
	\$	\$	\$
Income	40,949	102,934	-
Net (loss)/profit before tax	(1,473,437)	(2,720,642)	(2,347,072)
Net (loss)/profit after tax	(1,473,437)	(2,720,642)	(2,347,072)
Basic loss per share (cents per share)	(3.36)	(6.25)	(24.66)
Diluted loss per share (cents per share)	(3.36)	(6.25)	(24.66)

Remuneration of key management personnel

2025	Short-term employee benefits	Post-employment benefits	Share-based payments			
	Salary & fees	Super-annuation	Equity-settled options	Equity-settled performance rights	% of share-based payments	Total
	\$	\$	\$	\$		\$
Directors						
D. De Largie	185,000	114,721	-	(91,000)*	(44%)	208,721
G. Brabham	36,036	4,144	-	-	-	40,180
M. Wright	45,045	5,180	-	-	-	50,225
Total	266,081	124,045	-	(91,000)		299,126

* Management estimates that the performance milestone for class B-MD is not likely to be achieved, therefore, share-based payment was reversed during the period.

2024	Short-term employee benefits	Post-employment benefits	Share-based payments			
	Salary & fees	Super-annuation	Equity-settled options	Equity-settled performance rights	% of share-based payments	Total
	\$	\$	\$	\$		\$
Directors						
D. De Largie	173,611	19,097	-	(168,000)	(680%)	24,708
G. Brabham	36,036	3,964	-	-	-	40,000
M. Wright	45,045	4,955	-	-	-	50,000
Total	254,692	28,016	-	(168,000)		114,708

Bonuses and share-based payments granted as compensation for the current financial year

Remuneration for certain individuals is directly linked to the performance of the consolidated entity. A portion of incentive payments are dependent on defined earnings per share targets being met. The remaining portion of the incentive payments are at the discretion of the board. Refer to the section "Relationship between the remuneration policy and Group performance" above for details of the earnings and total shareholders return for the current and previous financial year.

The board is of the opinion that the continued improved results can be attributed in part to the adoption of performance-based compensation and is satisfied that this improvement will continue to increase shareholder wealth if maintained over the coming years.

Bonuses

Pursuant to a board resolution dated 2 December 2024, Director Dean De Largie received a one-time incentive payment of \$60,000 excluding GST. The fees were paid to related entity Allied Rock Pty Ltd. (2024: nil).

Incentive share-based payments arrangements

No options or performance rights were issued to key management personnel during the financial year.

Key management personnel equity holdings

Fully paid ordinary shares of Australian Critical Minerals Limited

2025	Balance at 1 July 2024	Granted as compensation	Received on exercise of options	Net other change	Number held on resignation	Balance at 30 June 2025
	No.	No.	No.	No.	No.	No.
D De Largie	1,550,000	-	-	-	-	1,550,000
G Brabham	50,000	-	-	-	-	50,000
M Wright	500,000	-	-	-	-	500,000

Share options of Australian Critical Minerals Limited

2025	Balance at 1 July 2024	Exercised	Net other change	Balance on resignation	Balance at 30 June 2025	Balance vested at 30 June 2025
	No.	No.	No.	No.	No.	No.
D De Largie	3,620,000	-	-	-	3,620,000	3,620,000
G Brabham	1,270,000	-	-	-	1,270,000	1,270,000
M Wright	1,950,000	-	-	-	1,950,000	1,950,000

No share options were exercised by key management personnel during the year (2024: NIL).

Performance rights of Australian Critical Minerals Limited

2025	Balance at 1 July 2024	Exercised	Net other change	Balance on resignation	Balance at 30 June 2025
	No.	No.	No.	No.	No.
D De Largie	2,520,000	-	(840,001)	-	1,679,999
G Brabham	-	-	-	-	-
M Wright	-	-	-	-	-

Other transactions with Directors and related parties

During the reporting period, the Group paid \$28,444 consulting fees and \$60,000 incentive director fees to Allied Rock Pty Ltd, an entity related to company managing director Dean De Largie.

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

This is the end of the remuneration report.

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

On Behalf of the directors

A handwritten signature in dark ink, appearing to read 'D De Lergie', with a long horizontal flourish extending to the right.

Dean De Lergie
Managing Director
19 September 2025
Perth, Western Australia

To the Board of Directors,

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

As lead audit director for the audit of the financial statements of Australian Critical Minerals Limited and its controlled entities for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours Faithfully,



HALL CHADWICK WA AUDIT PTY LTD



MARK DELAURENTIS CA
Director

Dated this 19th day of September 2025
Perth, Western Australia

Consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2025

	Note	30-Jun-25	30-Jun-24
		\$	\$
Revenue			
Interest Income		40,949	102,934
Less: Expenses			
Administration Expenses	9	(164,468)	(172,872)
Consulting Expenses	9	(359,978)	(272,669)
Compliance costs	9	(60,220)	(51,766)
Depreciation		(4,781)	(1,790)
Directors Fees		(390,130)	(282,708)
Exploration Expenses		(48,892)	(1,457)
Professional Fees		(105,323)	(6,287)
Share-based payments	15	91,000	168,000
Impairment of exploration assets	7	(465,797)	(2,202,027)
Currency gains/losses		(5,797)	-
Loss before income tax		(1,473,437)	(2,720,642)
Income tax expense			
Loss after income tax		(1,473,437)	(2,720,642)
Other comprehensive income		-	-
Total comprehensive loss		(1,473,437)	(2,720,642)
Loss per share:			
Basic and diluted (cents per share)	11	(3.36)	(6.25)

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

Consolidated statement of financial position as at 30 June 2025

	Note	30-Jun-25	30-Jun-24
iqueza		\$	\$
Current assets			
Cash and cash equivalents	5	1,369,730	1,098,155
Prepayments	13	21,656	4,136
Other receivables	12	34,966	28,385
Other assets	13	247,710	1,500,000
Total current assets		1,674,062	2,630,676
Non-current assets			
Exploration and evaluation expenditure	7	420,281	420,281
Fixed Assets		1,612	2,687
Total non-current assets		421,893	422,968
Total assets		2,095,955	3,053,644
Current liabilities			
Trade and other payables	8	215,305	154,651
Total current liabilities		215,305	154,651
Total liabilities		215,305	154,651
Net assets		1,880,650	2,898,993
Equity			
Issued capital	14	6,943,326	6,397,232
Reserves	16	1,492,475	1,583,475
Accumulated losses		(6,555,151)	(5,081,714)
Total equity		1,880,650	2,898,993

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

Consolidated statement of changes in equity for the year ended 30 June 2025

	Issued capital \$	Reserve \$	Accumulated losses \$	Total Equity \$
Balance at 1 July 2023 - Restated⁽¹⁾	6,869,855	1,755,912	(2,361,072)	6,264,695
Loss for the period	-	-	(2,720,642)	(2,720,642)
Total comprehensive loss for the period	-	-	(2,720,642)	(2,720,642)
Share issue costs	(472,623)	-	-	(472,623)
Issue of listed options	-	219,563	-	219,563
Share-based payments	-	(392,000)	-	(392,000)
Balance at 30 June 2024	6,397,232	1,583,475	(5,081,714)	2,898,993
Balance at 1 July 2024	6,397,232	1,583,475	(5,081,714)	2,898,993
Loss for the period	-	-	(1,473,437)	(1,473,437)
Total comprehensive loss for the period	-	-	(1,473,437)	(1,473,437)
Issue of fully paid ordinary shares	588,969	-	-	588,969
Share issue costs	(42,875)	-	-	(42,875)
Share-based payments	-	(91,000)	-	(91,000)
Balance at 30 June 2025	6,943,326	1,492,475	(6,555,151)	1,880,650

⁽¹⁾ Refer to note 2 (d) for further details.

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

Consolidated statement of cash flows for the year ended 30 June 2025

	Note	30-Jun-25 \$	30-Jun-24 \$
Cash flows from operating activities			
Payments to suppliers and employees		(1,034,671)	(813,085)
Payments for exploration, evaluation and development		(527,216)	(1,076,351)
Interest received		40,949	102,933
Net cash (used in) operating activities	6	(1,520,938)	(1,786,503)
Cash flows from investing activities			
Payment for tenement acquisition		(253,507)	-
Payment for property, plant and equipment		(4,078)	-
Cash transferred (to) / from term deposits		1,500,000	(1,500,000)
Net cash provided by / (used in) investing activities		1,242,415	(1,500,000)
Cash flows from financing activities			
Proceeds from issue of ordinary shares		588,970	-
Proceeds from issue of options		-	87,063
Payments for Share issue costs		(38,872)	(557,966)
Repayment of short-term loans		-	(147,005)
Net cash provided by financing activities		550,098	(617,908)
Net increase / (decrease) in cash and cash equivalents		271,575	(3,904,410)
Cash and cash equivalents at the beginning of the year		1,098,155	5,002,565
Cash and cash equivalents at the end of the year	5	1,369,730	1,098,155

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

Notes to the financial statements for the year ended 30 June 2025

Note 1: General Information

Australian Critical Minerals Limited (ASX:ACM) ("the Company") is a listed public company incorporated in Australia. The addresses of its registered office and principal place of business are disclosed in the corporate directory to the financial report.

The principal activities of the Company and its controlled entities ("the Group") are described in the directors' report.

Note 2: Statement of Material Accounting Policies

The financial report is for the entity Australian Critical Minerals Limited and its controlled entities ("the Group"). Australian Critical Minerals Limited is a company limited by shares, incorporated and domiciled in Australia.

These financial statements are general purpose financial statements which have been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards Board and Interpretations issued by the Australian Accounting Standards Board ('AASB') and comply with other requirements of the law, as appropriate for for-profit-oriented entities.

The financial statements comprise the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

Compliance with Australian Accounting Standards ensures that the financial statements and notes of the Company and the Group comply with International Financial Reporting Standards ('IFRS').

The financial report was approved by the directors as at the date of the directors' report.

The following specific accounting policies have been adopted in the preparation of this report.

(a) Basis of preparation of the financial report

The financial report has been prepared on an accrual basis and is based on historical cost convention.

(b) Going concern

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

The Group incurred a loss for the period ended 30 June 2025 of \$1,473,437 and net cash outflows from operating activities of \$1,521,059. At 30 June 2025, the Group had working capital of \$1,458,757 and cash balance of \$1,369,730.

These conditions indicate there is a material uncertainty that may cast a significant doubt in relation to the entity's ability to continue as a going concern. The directors have prepared a cash flow forecast for the 12-month period from the date of this report to determine if the Group will require additional funding during the period.

Note 2: Statement of Material Accounting Policies (cont'd)**(b) Going concern (cont'd)**

Based on the cash flow forecast, the Directors are satisfied that there are reasonable grounds to believe that the Group will be able to operate as a going concern based on the basis that the Group expects that the disposal of non-core assets described above will proceed to completion.

Should the Company be unsuccessful in the above, there is a material uncertainty as to whether the consolidated entity will be able to continue as a going concern and therefore, whether it will be able to realise its assets and discharge its liabilities in the normal course of business.

The financial statements do not include any adjustments relating to the recoverability and classification of assets and liabilities that might be necessary should the Group not be able to continue as a going concern.

(c) Principle of Consolidation

The consolidated financial statements incorporate all assets, liabilities, and results of the parent and all of its subsidiaries. Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

(d) Change in accounting policy

The Group changed its accounting policy, during the 2023 financial, year relating to the capitalisation of exploration and evaluation expenditure incurred. Exploration and evaluation expenditure was initially capitalised and then assessed for impairment in accordance with AASB 6 *Exploration for and Evaluation of Mineral Resources*. Now, the Group capitalises all acquisition costs and expenses all subsequent exploration and evaluation expenditure to the profit and loss in the period it is incurred.

The Group retrospectively applied the change in accounting policy as if it had always applied and has therefore restated exploration and evaluation expenditure for the 2023 comparative period.

(e) Income tax**Current tax**

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Note 2: Statement of Material Accounting Policies (cont'd)**(e) Income tax (cont'd)**

Deferred tax

Deferred tax is accounted for using the statement of financial position liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised.

However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from goodwill.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, branches, associates and joint ventures except where the company is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the statement of profit or loss and other comprehensive income, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

(f) Cash and cash equivalents

Cash and cash equivalents include cash on hand and at banks.

Note 2: Statement of Material Accounting Policies (cont'd)**(g) Financial instruments****(i) Financial assets**

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments, are classified into the following categories upon initial recognition:

Amortised cost; fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVPL).

Classifications are determined by both:

- the contractual cash flow characteristics of the financial assets; and
- the entities business model for managing financial assets.

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVPL):

They are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows; and
the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method.

Discounting is omitted where the effect of discounting is immaterial. The Group's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

(ii) Financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Group designated a financial liability at fair value through profit or loss. Subsequently, financial

liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

All interest-related charges and, if applicable, gains and losses arising on changes in fair value that are recognised in profit or loss.

Note 2: Statement of Material Accounting Policies (cont'd)**(g) Financial instruments (cont'd)****(iii) Impairment**

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

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument. Financial instruments (except for trade receivables) are measured initially at fair value adjusted by transactions costs, except for those carried "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss. Where available, quoted prices in an active market are used to determine the fair value. In other circumstances, valuation techniques are adopted. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Other financial liabilities comprise trade and other payables and loan from a director.

(h) Impairment of non-financial assets

Assets with an indefinite useful life are not amortised but are tested annually for impairment in accordance with AASB 136. Assets subject to annual depreciation or amortisation are reviewed for impairment whenever events or circumstances arise that indicate that the carrying amount of the asset may be impaired.

An impairment loss is recognised where the carrying amount of the asset exceeds its recoverable amount. The recoverable amount of an asset is defined as the higher of its fair value less costs to sell and value in use.

(i) Trade and other payables

Trade and other payables are carried at amortised cost and represent unpaid liabilities for goods and services provided to the Group prior to the end of the period.

(j) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity on or before the end of the financial period but not distributed at the end of the reporting period.

(k) Share capital*Ordinary Shares*

Share capital is recognised at the fair value of the consideration received by the Group. Any transaction costs on the issue of shares are recognised directly in equity as a reduction of the share proceeds received.

Note 2: Statement of Material Accounting Policies (cont'd)**(l) Exploration and evaluation expenditure**

In accordance with AASB 6 Exploration for and Evaluation of Mineral Resources, the costs of acquiring rights to explore areas of interest are capitalised. The costs of acquisition are carried forward where the rights of tenure are current and:

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

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

Exploration and evaluation assets are assessed annually for impairment in accordance with AASB 6 and where impairment indicators exist, recoverable amounts of these assets will be estimated based on discounted cash flows from their associated cash generating units. An impairment loss is recognised in the statement of profit or loss and other comprehensive income where the carrying values of exploration and evaluation assets exceed their recoverable amounts.

When the technical feasibility and commercial viability of extracting a mineral resource have been demonstrated then any capitalised exploration and evaluation expenditure is reclassified as capitalised mine development. Prior to reclassification, capitalised exploration and evaluation expenditure is assessed for impairment.

(m) Share-based payments

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is measured by using the Black-Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest.

(n) Segment

The nature of operations and principal activities of the group are exploration in Australia. Given, the nature of the group, its size and current operations, management does not treat any part of the group as a separate operating segment.

Internal financial information used by the Group's chief operating decision maker is presented as a group without dissemination to any separate identifiable segment. Accordingly, the financial information reported elsewhere in this financial report is representative of the nature and financial effects of the business activities in which it engages and the economic environment in which it operates.

Note 2: Statement of Material Accounting Policies (cont'd)**(o) Earnings per share ('EPS')**

Basic EPS is calculated by dividing the net profit/(loss) attributable to members of the Group for the reporting period, after excluding any costs of servicing equity, by the weighted average number of ordinary shares of the Company, adjusted for any bonus issue.

Diluted EPS is calculated by dividing the basic EPS earnings/(loss), adjusted by the after-tax effect of financing costs associated with dilutive potential ordinary shares and the effect on revenues and expenses of conversion to ordinary shares associated with dilutive potential ordinary shares, by the weighted average number of ordinary shares and dilutive ordinary shares adjusted for any bonus issue.

Note 3: New Accounting Standards and Interpretations issued but not operative**(a) Standards and Interpretations applicable to 30 June 2025**

In the period ended 30 June 2025, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group's operations and effective for annual reporting periods beginning on or after 1 July 2024. As a result of this the Directors have determined that there is no impact, material or otherwise, of the new and revised standards and interpretations on the Group's business and, therefore, no change is necessary to the Group's accounting policies.

(b) Standards and Interpretations in issue not yet adopted

The Director has also reviewed all new Standards and Interpretations in issue not yet adopted for the period ended 30 June 2025. As a result of this the Director has determined that there is no impact, material or otherwise, of the standards and interpretations in issue not yet adopted on the company's business and, therefore, no change is necessary to the company's accounting policies.

Note 4: Critical Accounting Estimates and Judgements

Certain accounting estimates include assumptions concerning the future, which, by definition, will seldom represent actual results. Estimates and assumptions based on future events have a significant inherent risk, and where future events are not as anticipated there could be a material impact on the carrying amounts of the assets and liabilities discussed below:

The Group assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculating which incorporate various key assumptions.

Impairment of capitalised development costs

Capitalised development costs is reviewed for impairment if there is any indication that the carrying amount may not be recoverable.

The directors are required to exercise judgement on future events and the likelihood of defining an economic reserve. Assumptions made are altered as development continues and more information becomes available. Where it is evident that the value of development costs cannot be recovered, the capitalised amount will be impaired through the statement of profit or loss and other comprehensive income.

Note 5: Cash & Cash Equivalents

	30-Jun-25	30-Jun-24
	\$	\$
Cash at bank	1,369,730	1,098,155
	1,369,730	1,098,155

Note 6: Cash Flow information**(a) Reconciliation of cash flow from operations with loss after income tax**

	30-Jun-25	30-Jun-24
	\$	\$
Loss from ordinary activities after income tax	(1,473,437)	(2,720,642)
Depreciation & Amortisation	4,781	1,790
Share-based payment	(91,000)	(168,000)
Currency losses	5,797	-
Impairment	-	1,094,033
Changes in assets and liabilities		
(Increase) in trade and other receivables	(3,559)	6,721
(Increase) in Prepayments	(17,520)	61,931
Increase in trade and other payable	54,000	(62,336)
Cash flows (used in) operating activities	(1,520,938)	(1,786,503)

(b) Non-cash investing and financial activities

There are no non-cash financing activities for the year ended 30 June 2025.

Note 7: Exploration and Evaluation Expenditure

	30-Jun-25	30-Jun-24
	\$	\$
Carried forward exploration and evaluation expenditure	420,281	1,738,315
Acquisition of tenements	-	-
Expenditure incurred during the period	465,797	1,107,993
Impairment of acquisition costs – performance rights ⁽ⁱ⁾	-	(224,000)
Impairment of exploration and evaluation expenditure ⁽ⁱⁱ⁾	(465,797)	(2,202,027)
Carrying value at end of the period	420,281	420,281

- (i) Management estimates that the performance milestones for PR class A-Vendor, B-Vendor and C-Vendor are not likely to be achieved. The 224,000 value of the performance rights was reversed against reserves in the 2024 financial year.
- (ii) An impairment expense of \$465,797 has been recognised in profit or loss for the year ended 30 June 2025 (30 June 2024: \$2,202,027). This is consistent with the Group's policy on exploration and evaluation expenditure.

Note 7: Exploration and Evaluation Expenditure (cont'd)

Exploration expenditure per subsidiary

	30-Jun-25	30-Jun-24
	\$	\$
Proterozoic Pty Ltd	420,281	420,281
	420,281	420,281

In accordance with the Group's Accounting Policy the acquired exploration and evaluation expenditure has been capitalised in the Consolidated Statement of Financial Position.

NOTE 8: Trade and Other Payables

	30-Jun-25	30-Jun-24
	\$	\$
Accounts Payable	140,701	131,125
Accruals	74,604	23,526
	215,305	154,651

Note 9: Loss for the Year

Loss for the year has been arrived at after charging the following items of expenses:

Loss for the year	30-Jun-25	30-Jun-24
	\$	\$
Administration costs:		
Promotional and meeting expenses	45,579	89,580
Travel Costs	36,972	-
Other	81,917	83,292
Total administration costs	164,468	172,872
 Consultants costs	 359,978	 272,669
 Compliance costs:		
ASX expenses	21,685	27,939
Audit expenses	31,759	18,000
ASIC expenses	6,776	5,827
Total compliance costs	60,220	51,766

Note 10: Income Taxes Relating to Continuing Operations**Note 10.1: Income tax recognized in profit or loss**

	30-Jun-25	30-Jun-24
	\$	\$
Current tax	-	-
Deferred tax	-	-
	-	-

The income tax expense for the year can be reconciled to the accounting loss as follows:

	30-Jun-25	30-Jun-24
	\$	\$
Loss before tax from continuing operations	(1,473,437)	(2,720,642)
Income tax expense calculated at 30.0% (2024: 30.0%)	(442,031)	(816,193)
Effect of expenses that are not deductible in determining taxable loss	4,983	(177,553)
Effect of deductible capitalised expenditure	(139,739)	-
Effect of unused tax losses not recognised as deferred tax assets	576,787	993,745
	-	-

The tax rate used for the 2025 reconciliation above is the corporate tax rate of 30.0% (2024: 30.0%) payable by Australian corporate entities on taxable profits under Australian tax law.

Note 10.2: Unrecognised deferred tax assets

	30-Jun-25	30-Jun-24
	\$	\$
Unused tax losses for which no deferred tax assets have been recognised (at 30.0%) (2024: 30.0%)	1,579,810	1,247,627
	1,579,810	1,247,627

This benefit from tax losses totalling \$5,266,032 (2024: \$4,158,758) will only be obtained if the specific entity carrying forward the tax losses derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised, and the Company complies with the conditions for deductibility imposed by tax legislation.

Note 11: Loss per Share

	30-Jun-25	30-Jun-24
	\$	\$
	cents per share	cents per share
Basic and diluted loss per share	(3.36)	(6.25)

Note 11.1: Basic and diluted loss per share

The loss and weighted average number of ordinary shares used in the calculation of basic loss per share are as follows:

	30-Jun-25	30-Jun-24
	\$	\$
Loss for the year attributable to owners of the Company	(1,473,437)	(2,720,642)
	30-Jun-25	30-Jun-24
	No.	No.
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	43,883,322	43,531,260

Note 12: Trade and other Receivables

	30-Jun-25	30-Jun-24
	\$	\$
GST	34,966	28,385
	34,966	28,385

At the reporting date, none of the receivables were past due or impaired.

Note 13: Other Assets

	30-Jun-25	30-Jun-24
	\$	\$
Term Deposit	-	1,500,000
Prepayments	21,656	4,136
Option Fee – Circuit Resources Pty Ltd ⁽ⁱ⁾	25,000	-
Loan - Circuit Resources Pty Ltd ⁽ⁱ⁾	222,710	-
	269,366	1,504,136

- (i) The company entered into a binding Share Purchase Agreement to acquire 100% of the issued capital of Circuit Resources Pty Ltd, which owns several gold and copper projects in Peru. The Company paid a \$25,000 option fee and granted an interest free loan to Circuit Resources Pty Ltd to support working capital requirements. As at 30 June 2025, the acquisition is not completed.

Note 14: Issued Capital

	30-Jun-25		30-Jun-24	
a) Issued and fully paid 54,239,800 ordinary shares	6,943,326		6,397,232	
	30-Jun-25		30-Jun-24	
	No.	\$	No.	\$
(b) Movement in ordinary shares				
Balance at beginning of period	43,531,260	6,397,232	43,531,260	6,869,855
Issuance of shares	10,708,540	588,969	-	-
Share issue costs	-	(42,875)	-	(472,623)
Balance at end of period	54,239,800	6,943,326	43,531,260	6,397,232

Note 15: Share-based Payments

	30-Jun-25	30-Jun-24
	\$	\$
Performance rights - managing director ⁽ⁱ⁾	(91,000)	(168,000)
Share based payments expense in the profit and loss	(91,000)	(168,000)

- (i) 2,100,000 performance rights issued to Managing director in May 2023 in three different classes each with its own specific vesting milestone. Management estimates that the performance milestones for class B-MD is not likely to be achieved, therefore, share-based payment was reversed during the period.

Note 16: Reserves

	30-Jun-25	30-Jun-24
	\$	\$
Balance at the beginning of the period	1,583,475	1,755,912
Issue of performance rights to vendors	-	(224,000)
Issue of performance rights to managing director ⁽ⁱ⁾	(91,000)	(168,000)
Issue of listed options	-	87,063
Issue of listed options	-	132,500
Carrying value at end of the period	1,492,475	1,583,475

- (i) Management estimates that the performance milestones for B-MD performance rights is not likely to be achieved, therefore, the value of the share-based payment was reversed during the period.

Options and Performance Rights

Details of the Company's unissued shares or interests under options or performance rights as at the date of this report are:

Note 16: Reserves (cont'd)

Grant date	Number of option	Class of shares	Issue Price	Exercise price of option	Vesting date	Expiry date of options
2-Dec-22	1,000,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
2-Dec-22	3,281,250	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
2-Dec-22	2,500,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
1-May-23	750,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
29-Jun-23	5,000,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
29-Jun-23	6,000,000	Ordinary	NIL	\$0.30	29 June 2023	29 June 2026
3-Nov-23	17,412,504	Ordinary	0.005	\$0.30	3 Nov 2023	29 June 2026
27-Nov-23	2,500,000	Ordinary	NIL	\$0.30	27 Nov 2023	29 June 2026

No other options over unissued shares or interests in the Company were granted during or since the end of the financial year.

Note 17: Financial Instruments**17.1 Capital Management**

The Group manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital management requires the maintenance of a strong cash balance to support ongoing exploration.

Given the nature of the business, the Group monitors capital on the basis of current business operations and cash flow requirements. There were no changes in the Group's approach to capital management during the year.

	30-Jun-25	30-Jun-24
	\$	\$
Financial assets, at amortised cost		
Cash and cash equivalents	1,369,730	1,098,155
Trade and other receivables (non-interest bearing)	34,966	28,385
Prepayments	21,656	4,136
Other assets – (non-interest bearing)	247,710	-
Other assets – (interest bearing)	-	1,500,000
	1,674,062	2,630,676
Financial liabilities, at amortised cost		
Trade and other payables (non-interest bearing)	215,305	154,651
	215,305	154,651
Net financial assets/(liabilities)	1,458,757	2,476,025

The carrying value of the above financial instruments approximates their fair values.

Note 17: Financial Instruments (cont'd)**17.2 Financial risk management objectives**

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of those risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Board has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Group's risk management policies and objectives are therefore designed to minimise the potential impacts of these risks on the Group where such impacts may be material. The Board reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets. The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility.

17.3 Market risk

Market risk for the Group arises from the use of interest-bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rate.

17.4 Interest rate risk management

Interest rate risk arises on cash and cash equivalents and receivables from related parties. The Group does not enter into any derivative instruments to mitigate this risk. As this is not considered a significant risk for the Group, no policies are in place to formally mitigate this risk.

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments at the end on the reporting period.

If interest rates had been 100 basis points higher/lower and all other variables were held constant, the Group's loss for the year ended 30 June 2025 would decrease/increase by \$13,697 (2024: \$10,982).

17.5 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group only transacts with entities that are rated the equivalent of investment grade and above.

This information is supplied by independent rating agencies where available and, if not available, the Group uses other publicly available financial information and its own trading records to rate its major customers.

Note 17: Financial Instruments (cont'd)**17.5 Credit risk management (cont'd)**

The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

17.6 Liquidity risk management

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

	Contractual cash flows					
	Carrying Amount	Less than 1 month	1-3 months	3-12 months	1 year to 5 years	Total contractual cash flows
	\$	\$	\$	\$	\$	\$
2025						
Cash	1,369,730	1,369,730	-	-	-	1,369,730
Trade and other payables	(215,305)	(215,305)	-	-	-	(215,305)
GST	34,966	34,966				34,966
Net maturities	1,189,391	1,189,391	-	-	-	1,189,391
2024						
Cash	1,098,155	1,098,155	-	-	-	1,098,155
Trade and other payables	(154,651)	(154,651)	-	-	-	(154,651)
Net maturities	943,504	943,504	-	-	-	943,504

Note 18: Dividends

There were no dividends paid during the current period or previous financial year.

Note 19: Commitments and Contingent Liabilities

The directors are not aware of any contingencies at the reporting date.

Note 20: Commitments for Exploration

In order to maintain current rights of tenure to tenements the Group is required to incur minimum expenditures to meet the requirements specified by the Western Australian State Government. These obligations may change depending on the age and type of the tenements. The Group has a minimum expenditure commitment on tenures under its control. The Group can apply for exemption from compliance with minimum tenement expenditure requirements.

The Group's minimum expenditure commitments in relation to its tenements are as follows:

	30-Jun-25	30-Jun-24
	\$	\$
Within 1 year	265,000	364,500
Between 1 and 5 years	1,060,000	1,458,000
	1,325,000	1,822,500

Other than the above, the Directors of the Group consider that there are no other material commitments outstanding as at 30 June 2025.

Note 21: Auditor's Remuneration

Remuneration of the auditors of the Group (Hall Chadwick):

	30-Jun-25	30-Jun-24
	\$	\$
Audit and review of financial reports	31,759	27,500
	31,759	27,500

Note 22: Key Management Personnel

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

	30-Jun-25	30-Jun-24
	\$	\$
Short-term employee benefits	266,081	254,692
Post-employment benefits	124,045	28,016
Share-based payment ⁽ⁱ⁾	(91,000)	(168,000)
	299,126	114,708

- (i) 2,100,000 performance rights issued to Managing director in May 2023 in three different classes each with its own specific vesting milestone. Management estimates that the performance milestones for class B-MD is not likely to be achieved, therefore, share-based payment was reversed during the period.

These amounts include fees paid to non-executive and executive directors. The compensation of each member of the key management personnel of the Group is set out in the remuneration report on page 10.

Note 23: Related Parties

Entities under the control of the Group

The Group consists of the parent entity, Australian Critical Minerals Limited and its wholly-owned subsidiaries Bayzephyr Pty Ltd, Evextra Pty Ltd, Newnation Holdings Pty Ltd and Proterozoic Gold Pty Ltd.

Balances and transactions between the Company and its subsidiary, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note.

Related party transactions

Transactions with related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

During the reporting period, the Group paid \$28,444 consulting fees and \$60,000 incentive director fees to Allied Rock Pty Ltd, an entity related to company managing director Dean De Largie.

There were no other transactions with related parties during the current reporting period, other than those already disclosed elsewhere in this financial report.

Note 24: Parent Entity Information

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements. Refer to note 2 for a summary of material accounting policies relating to the Group.

Financial position

	30-Jun-25	30-Jun-24
	\$	\$
Assets		
Current assets	1,634,854	2,613,790
Non-current assets	461,100	439,854
Total assets	2,095,954	3,053,644
Liabilities		
Current liabilities	215,305	154,651
Total liabilities	215,305	154,651
Net assets/(liabilities)	1,880,649	2,898,993
Equity		
Issued capital	6,943,327	6,397,232
Reserves	1,492,475	1,583,475
Accumulated losses	(6,555,153)	(5,081,714)
Total equity/(deficit)	1,880,649	2,898,993

Note 24: Parent Entity Information (cont'd)***Financial performance***

	30-Jun-25	30-Jun-24
	\$	\$
Loss for the year	(2,990,542)	(3,452,707)

Note 25: Events Subsequent to Reporting Date

On 9 July 2025, 8,205,010 fully paid ordinary shares and 12,450,000 listed ACMOA options were issued, following the expiry of a two-year escrow period.

In August 2025, the company cancelled 2,799,995 performance rights as management estimates that the performance milestones are not likely to be achieved.

At the general meeting on September 15, 2025, the company received shareholder approval to undertake the acquisition of Circuit Resources Pty Ltd. Consideration for the acquisition includes the following equity instruments:

- 45,000,000 Consideration ordinary shares to the shareholders of Circuit Resources Pty Ltd,
- 5,000,000 Consideration unlisted Options exercisable at \$0.300 on or before 28 June 2026 to Dean de Largie or his nominees,
- 5,000,000 Consideration performance rights to Dean de Largie or his nominees

There has been no other matter or circumstance, which has arisen since 30 June 2025 that has significantly affected or may significantly affect:

- the operations, in year subsequent to 30 June 2025, of the Group, or
- the results of those operations, or
- the state of affairs, in year subsequent to 30 June 2025, of the Group.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT**AUSTRALIAN CRITICAL MINERALS LIMITED ABN 15 658 906 159 AND CONTROLLED ENTITIES**

Name of entity	Type of entity	Trustee, partner or participant in joint venture	% of share capital held	Country of Incorporation	Australian resident or foreign resident (for) tax purposes	Foreign tax jurisdiction(s) of foreign residents
Australian Critical Minerals Limited	Body Corporate	N/A	N/A	Australia	Australian	N/A
Evextra Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
Bayzephyr Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
Newnation Holdings Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A
Proterozoic Gold Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A

Directors' declaration

In accordance with a resolution of the Directors of Australian Critical Minerals Limited, I state that:

1. In the opinion of the Directors:

- (a) the financial statements and notes of Australian Critical Minerals Limited for the year ended 30 June 2025 are in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the consolidated financial position as at 30 June 2025 and of its performance for the year ended on that date; and
 - ii. complying with Accounting Standards (including the Australian Accounting Interpretations), the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
- (b) the financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 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.

In the directors' opinion, the information disclosed in the consolidated entity disclosure statement is true and correct.

This declaration has been made after receiving the declarations required to be made by the Directors in accordance with sections of 295A of the Corporations Act 2001 for the financial year ended 30 June 2025.

Signed in accordance with a resolution of the directors made pursuant to s.303(5) of the *Corporations Act 2001*.

On behalf of the directors,



Managing Director

19 September 2025

Perth, Western Australia

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN CRITICAL MINERALS LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australian Critical Minerals Limited ("the Company") and its subsidiaries ("the Consolidated Entity"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the director's declaration.

In our opinion:

- a. the accompanying financial report of the Consolidated Entity is in accordance with the *Corporations Act 2001*, including:
 - (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

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

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

Material Uncertainty Related to Going Concern

We draw attention to Note 2(b) in the financial report which indicates that the Company incurred a net loss of \$1,473,437 during the year ended 30 June 2025. As stated in Note 2(b), these events or conditions, along with other matters as set forth in Note 2(b), indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in this respect of this matter.

Key Audit Matters

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

Key Audit Matter	How our audit addressed the Key Audit Matter
Exploration and Evaluation Expenditure As disclosed in note 7 to the financial statements, during the year ended 30 June 2025 the Company capitalised exploration and evaluation expenditure was carried at \$420,281 with an impairment of exploration assets of \$465,797. Exploration and evaluation expenditure is a key audit matter due to: • The significance of the balance to the Consolidated Entity's consolidated financial position. • The level of judgement required in evaluating management's application of the requirements of AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i>. AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset. • The assessment of impairment of exploration and evaluation expenditure being inherently difficult.	Our procedures included, amongst others: • Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the consolidated entity holds an interest and the exploration programmes planned for those tenements. • For each area of interest, we assessed the Consolidated Entity's rights to tenure by corroborating to government registries and evaluating agreements in place with other parties as applicable; • We tested the additions to capitalised expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity's accounting policy and the requirements of AASB 6; • We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest. • We assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised expenditure: ○ the licenses for the right to explore expiring in the near future or are not expected to be renewed; ○ substantive expenditure for further

Key Audit Matter	How our audit addressed the Key Audit Matter
	exploration in the specific area is neither budgeted or planned ○ decision or intent by the Consolidated Entity to discontinue activities in the specific area of interest due to lack of commercially viable quantities of resources; and ○ data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recovered in full from successful development or sale. • We assessed the appropriateness of the related disclosures in note 7 to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Consolidated Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

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

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

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

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Company, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

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



HALL CHADWICK WA AUDIT PTY LTD



MARK DELAURENTIS CA
Director

Dated this 19th day of September 2025
Perth, Western Australia

ASX Additional Information

Additional information required by the Australian Securities Exchange and not shown elsewhere in this Annual Report is as follows. The information is current as of 5 September 2025.

DISTRIBUTION OF EQUITY SECURITIES

Ordinary share capital

- 54,239,800 fully paid shares are held by 621 individual shareholders. All issued ordinary shares carry one vote per share and carry the rights to dividends.

The number of shareholders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	27	5,823	0.01%
1,001 – 5,000	100	306,491	0.57%
5,001 – 10,000	140	1,192,424	2.20%
10,001 – 100,000	252	8,554,126	15.77%
100,001 and over	102	44,180,936	81.45%
Total	621	54,239,800	100.00%

Listed Options

- 38,443,754 listed options \$0.30 expiring 29 June 2026 are held by 299 individual option holders.

The number of option holders, by size of holding, is:

Range	Holders	Units	Percentage
1 – 1,000	18	7,432	0.02%
1,001 – 5,000	56	190,214	0.49%
5,001 – 10,000	64	510,961	1.33%
10,001 – 100,000	116	5,044,305	13.12%
100,001 and over	45	32,690,842	85.04%
Total	299	38,443,754	100.00%

TWENTY LARGEST SHAREHOLDERS

	Group/Holder Name	Holdings	% IC
1	KUBERA CAPITAL PTY LTD	3,392,500	6.25
2	SANDTON CAPITAL PTY LTD <SANDTON FAMILY A/C>	3,212,510	5.92
3	THE CODE FLAG Z TRADING COMPANY PTY LTD <THE EASE VANG SUPER FUND>	3,030,000	5.59
4	LEHAV PTY LTD <THE VHL FAMILY A/C>	1,717,399	3.17
5	MS CHUNYAN NIU	1,701,708	3.14
6	DEAN ANTHONY DE LARGIE	1,550,000	2.86

7	MR KOBI BEN SHABATH	1,284,651	2.37
8	PIPERLAKE PTY LTD <SERTORIO FAMILY A/C>	1,240,000	2.29
9	ARREDO PTY LTD	1,090,909	2.01
10	LONGREACH ADVISORY GROUP PTY LTD	1,012,000	1.87
11	MR JOHN GERARD HUGHAN <WADE A/C>	1,000,000	1.84
12	MR MORRIS ALAN LEVITZKE	1,000,000	1.84
13	MR CHAO ZHANG	980,000	1.81
14	STOCKMAN SUPERANNUATION PTY LTD <STOCKMAN SUPER FUND A/C>	900,000	1.66
15	SIMON NOMINEES PTY LTD <H S MAJTELES SUPER FUND A/C>	825,000	1.52
16	TRINITY DIRECT PTY LTD	811,765	1.50
17	MRS LEANNE LOUISE AITKEN	760,488	1.40
18	WEYBRIDGE PTY LTD	568,407	1.05
19	VECTOR NOMINEES PTY LTD <THE VECTOR SUPER FUND A/C>	500,000	0.92
20	MR TONY JOHN LAMBERT & MRS SHANE LAMBERT <CAMBRIDGE SUPER FUND A/C>	500,000	0.92
	Total	27,077,337	49.93

TWENTY LARGEST OPTION HOLDERS

	Group/Holder Name	Holdings	% IC
1	THE CODE FLAG Z TRADING COMPANY PTY LTD <THE EASE VANG SUPER FUND>	3,724,429	9.69
2	DEAN ANTHONY DE LARGIE	3,620,000	9.42
3	KUBERA CAPITAL PTY LTD	2,559,500	6.66
4	SANDTON CAPITAL PTY LTD <SANDTON FAMILY A/C>	2,517,504	6.55
5	MR KOBI BEN SHABATH	1,767,000	4.60
6	VECTOR NOMINEES PTY LTD <THE WRIGHT FAMILY A/C>	1,750,000	4.55
7	MRS MADHUSREE SANNIGRAHI	1,600,519	4.16
8	MR MORRIS ALAN LEVITZKE	1,298,000	3.38
9	STATE ONE HOLDINGS PTY LTD	1,298,000	3.38
10	GARY ROBERT BRABHAM	1,250,000	3.25
11	PIPERLAKE PTY LTD <SERTORIO FAMILY A/C>	1,124,944	2.93
12	MR MORRIS ALAN LEVITZKE	1,105,072	2.87

13	LONGREACH ADVISORY GROUP PTY LTD	950,000	2.47
14	THE CODE FLAG Z TRADING COMPANY PTY LTD <THE EASE VANG SUPER FUND A/C>	625,000	1.63
15	DR ADRIAN NIXON FOSTER	565,572	1.47
16	STATE ONE CAPITAL GROUP P/L <MWZ - MURRAY A/C>	564,000	1.47
17	SANDTON CAPITAL PTY LTD <SANDTON FAMILY A/C>	538,674	1.40
18	PROPEL HOLDINGS PTY LTD	525,000	1.37
19	SIMON NOMINEES PTY LTD <H S MAJTELES SUPER FUND A/C>	445,000	1.16
20	STOCKMAN SUPERANNUATION PTY LTD <STOCKMAN SUPER FUND A/C>	360,000	0.94
	Total	28,188,214	73.35

VOTING RIGHTS

The voting rights attaching to each class of equity security are set out below:

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

Options carry no voting rights.

UNMARKETABLE PARCELS

There were 184 holders of less than a marketable parcel of ordinary shares, with a total 684,530 shares, amounting to 1.26% of issued capital.

RESTRICTED / UNQUOTED SECURITIES

There are no restricted or unquoted securities on issue.

ON-MARKET BUY-BACK

There is currently no on-market buyback program for any of 'Australian Critical Minerals Limited' listed securities.

SECURITIES EXCHANGE

The Company is listed on the Australian Securities Exchange under the code ACM.

ACQUISITION OF VOTING SHARES

No issues of securities have been approved for the purposes of Item 7 of Section 611 of the Corporations Act 2001.

TAX STATUS

The Company is treated as a public company for taxation purposes.

FRANKING CREDITS

The Company has no franking credits.

USE OF FUNDS

The following information is provided in accordance with Listing Rule 4.10.19.

From the time the company's admission to the ASX on 28 June 2023 until 30 June 2025, the Company states that it has used the cash and assets in a form readily convertible to cash that it had at the time of admission in a way consistent with its business objectives set out in the prospectus.

Allocation of funds	Funds allocated (\$)	Actual expenditure at 30 June 2025 (\$)
Exploration (2 yrs)	3,500,100	1,631,334
Administration (2 yrs)	974,791	1,966,657
Repayment of Borrowings	147,005	147,005
Expenses of the Offer	546,757	546,757
Total	5,168,653	4,291,753

LIST OF TENEMENTS

Project Name	Region	Tenement ID	HOLDER	INTEREST
Cooletha	Pilbara	E 45/4990	PROTEROZOIC GOLD PTY LTD	100%
		E 45/5228	PROTEROZOIC GOLD PTY LTD	100%
		E 45/5052	PROTEROZOIC GOLD PTY LTD	100%
		E 45/6375	PROTEROZOIC GOLD PTY LTD	100%
Shaw	Pilbara	E 45/5006	PROTEROZOIC GOLD PTY LTD	100%