

GOING FOR GOLD

IN WESTERN AUSTRALIA

ANNUAL REPORT 2025

For the year ended
30 June 2025

ABN 81 156 217 971



MOHO
RESOURCES

GOING FOR GOLD IN WESTERN AUSTRALIA.

Moho Resources Ltd is an Australian natural resources company advancing early-stage gold and other metals projects in Western Australia through exploration towards development.



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CORPORATE DIRECTORY

Directors

Mr Peter Christie
Non-Executive Chairman

Mr Michael Pereria
Non-Executive Director

Mr Bryce William Gould
Non-Executive Director

Company Secretary
Mr Johnathon Busing

Registered Office
168 Stirling Highway
Nedlands WA 6009
Tel: +61 8 9481 0389

Principal place of business
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Nedlands WA 6009

Website
www.mohoresources.com.au

Auditor

Criterion Audit Pty Ltd
Suite 2, 642 Newcastle Street
Leederville, WA 6007

Share registry

Automic Group
Level 5, 191 St. Georges Terrace
Perth, Western Australia 6000
Tel: 1300 288 664 (Within Australia)
Tel: +61 2 9698 5414 (Outside Australia)

Stock exchange listing

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

ASX Code
MOH

CHAIRMAN'S LETTER



Mr Peter Christie
Non-Executive Chairman

“With a strengthened portfolio, a clearer strategy, and a renewed sense of purpose, Moho enters the next chapter with confidence.”

Dear Shareholders,

The past 12 months has been one of the most pivotal and transformative chapters in Moho Resources' history. Your company has reshaped its portfolio, executed a strategic transition, streamlined operations, and positioned itself to capture growth opportunities in a changing resource sector. The realisation of value through project sales, and the acquisition of new opportunities such as the Bush Chook Gold Project amid record gold price highs has reset our growth trajectory.

Strategic Transition

During this period, your Board and management team undertook a comprehensive review of Moho's asset base, weighing the costs of advancing existing projects against the potential to redeploy capital into ventures better aligned with market conditions and shareholder value creation. This process was not undertaken lightly, but with a clear-eyed view that Moho must remain agile and focused in an evolving resources landscape.

Divestment and Project Sales

A cornerstone of this review was the successful divestment of legacy projects, East Samspon Dam and Emerald Springs. These transactions not only crystallised value from non-core assets but also released both capital and management bandwidth. The sales strengthened our balance sheet, ensured our portfolio was streamlined, and positioned Moho to pursue opportunities with greater growth potential.

Acquisition of New Projects

Subsequent to the end of the financial year, Moho made decisive moves to secure a new project that reflected both the future of resource demand and the company's ability to generate meaningful shareholder returns. The non-dilutive acquisition of the Bush Chook Gold Project in Western Australia's Pilbara region has secured compelling exposure to discover high-grade resources. It also represents more than a change in ground - it signals a new direction for Moho: focused, disciplined, and positioned at the intersection of geological opportunity and market demand.

A Pivotal Period

This past period has been nothing short of transformational. Moho is no longer a company spread thin across multiple fronts; it is instead a company realigned around quality projects, sharper strategic focus, and a pathway to creating sustainable value. This transformation has been possible because of the patience and support of our shareholders, the dedication of our management team, and the resolve of the Board to make the tough decisions necessary for long-term success.

Looking Ahead

With a strengthened portfolio, a clearer strategy, and a renewed sense of purpose, Moho enters the next chapter with confidence. Our focus is now firmly on advancing our project portfolio, leveraging partnerships where appropriate, and maintaining the discipline that will deliver outcomes for shareholders.

On behalf of the Board, I thank you for your ongoing support during what has been a period of change and renewal. We are energised by the opportunities ahead and remain committed to translating our new strategy into tangible results.

Yours sincerely,

A handwritten signature in dark ink, appearing to read 'Peter Christie', with a stylized, flowing script.

Peter Christie
Chairman
Moho Resources Limited

REVIEW OF OPERATIONS

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REVIEW OF OPERATIONS

In line with its strategic objectives, Moho undertook a comprehensive review of its project portfolio and elected to realise value through the divestment of East Sampson Dam Gold Project in Western Australia and the Empress Springs Project in Queensland. These transactions generated immediate cash inflows, provided exposure to additional future payments, and strengthened the Company's financial position while allowing resources to be focused on advancing Silver Lake Swan Project and acquiring the Bush Chook Gold Project.

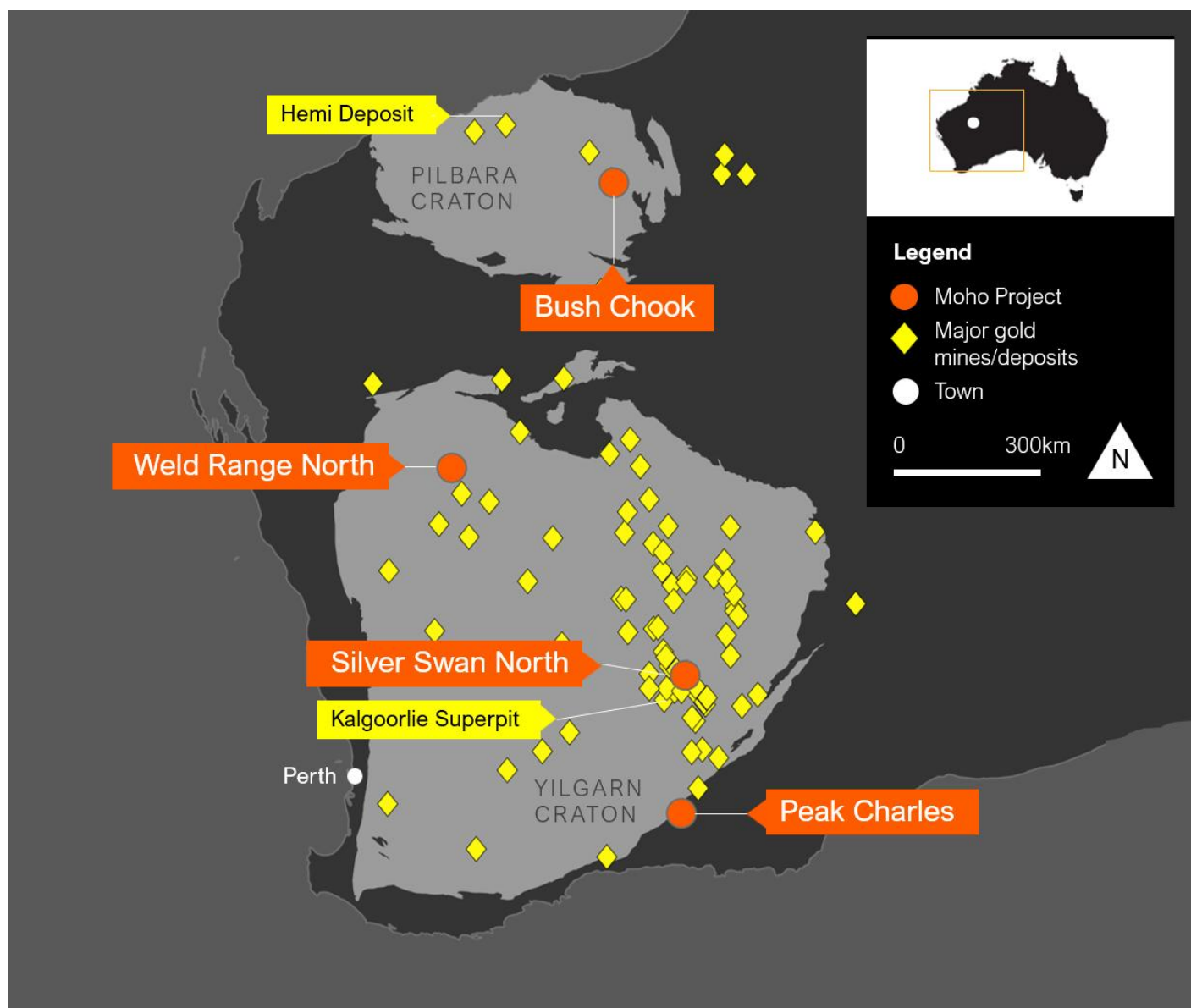


Figure 1. Moho Resources' project portfolio location

East Sampson Dam

During the December 2024 quarter, the Company completed the sale of the East Sampson Dam Gold Project to Mineral Mining Services Pty Ltd (MMS). The project hosts a high-grade gold deposit with an interim Mineral Resource Estimate (MRE) of 264,000 tonnes at 2.5 g/t Au for 21,600 ounces Au at a 0.5 g/t Au cut-off, prepared by CSA Global Pty Ltd in 2021.

Under the binding agreement, MMS acquired all rights, title and interest in tenements M27/263, E27/528, P27/2390 and P27/2441 (free of encumbrances) for a total consideration of up to \$4 million. This comprised a \$1 million completion payment, received by Moho in December 2024, and up to \$3 million in deferred payments contingent on future gold production milestones. The structure of the transaction enables Moho to benefit from the upside potential of East Sampson without incurring further financial risk, with MMS' operational expertise positioning it well to advance the project.

Empress Springs

On 21 May 2025, the Company completed the sale of its Empress Springs Project to Qld Aus Graphite Pty Ltd (QAG). The divestment followed execution of a variation deed on 30 April 2025, which revised the consideration to \$408,500 (excluding GST) cash received at completion and a further \$300,000 (excluding GST) deferred cash payments due 12 months post-completion, 21 May 2026.

Together, these transactions demonstrate the Company's commitment to streamlining its asset base and focusing on exploration activities with the strongest potential for near-term growth. The proceeds have strengthened financial flexibility, enabling the Company to advance its core projects while pursuing new opportunities aligned with its strategic objectives, with the goal of delivering sustainable growth and enhanced shareholder returns.

Bush Chook Project

Subsequent to the end of the year, Moho secured a compelling opportunity to discover high-grade gold resources by securing the Bush Chook Gold Project in Western Australia's Pilbara District, host to multiple gold mines and deposits including Northern Star's 11.2 Moz Hemi Gold Project¹.

This non-dilutive acquisition aligned with the Company's new strategic focus to redeploy capital into ventures better aligned with market conditions and shareholder value creation.

109 tenements have been pegged covering 225 km² in the Mosquito Creek Basin which hosts 2.4 million ounces (Moz) of gold in past production and current resources². There is no active Native Title Determination over 33% of the Project.

The project neighbours AIM Mining Corp's Nullagine Gold Project, which produced 543 Koz of gold @ 1.6 g/t between 2012 and 2019³ and serves the 1.8 Mtpa Golden Eagle gold processing plant which is in good condition. Other mine infrastructure includes a 10Mw power station, communications network, and water supply. The area has a well-established network of roads and tracks to the nearby townsite of Nullagine which is 200 km north of Newman.

¹ Mineral Resources and Ore Reserves estimates as released to the ASX in De Grey's announcement "Hemi Gold Project Mineral Resource Estimate 2024" on 14 November 2024.

² Source: DMPE MINDEX Database – Site Resource Estimates and Site Production

³ Source: <https://aimmining.com.au/blue-spec-project/>

AIM Mining is active in the region, currently constructing a new mining camp, upgrading roads and drilling at their Blue Spec Gold-Antimony Deposit (242 Koz Au @ 24.3 g/t Au and 1.6% Sb).

Field work conducted across the Bush Chook Project by Moho Resources in July 2025 identified outcropping ferruginous (gossanous) quartz veins and historic prospector workings. Rock chipping samples returned gold assays up to 28.6 g/t Au. This result follows the identification of six areas with outcropping gold mineralisation via a review of historic data showing gold assays up to 14.9 g/t Au. Notably, there has been no drilling in these areas of outcropping gold mineralisation.

In addition to the high-grade rock chips, multiple soil and stream sediment anomalies have been identified in the historic data. Some of these samples return up to 7.9 g/t Au. There is approximately 6.5km² of anomalous areas based on a >32 ppb Au contour, again none of these areas have been drilled.

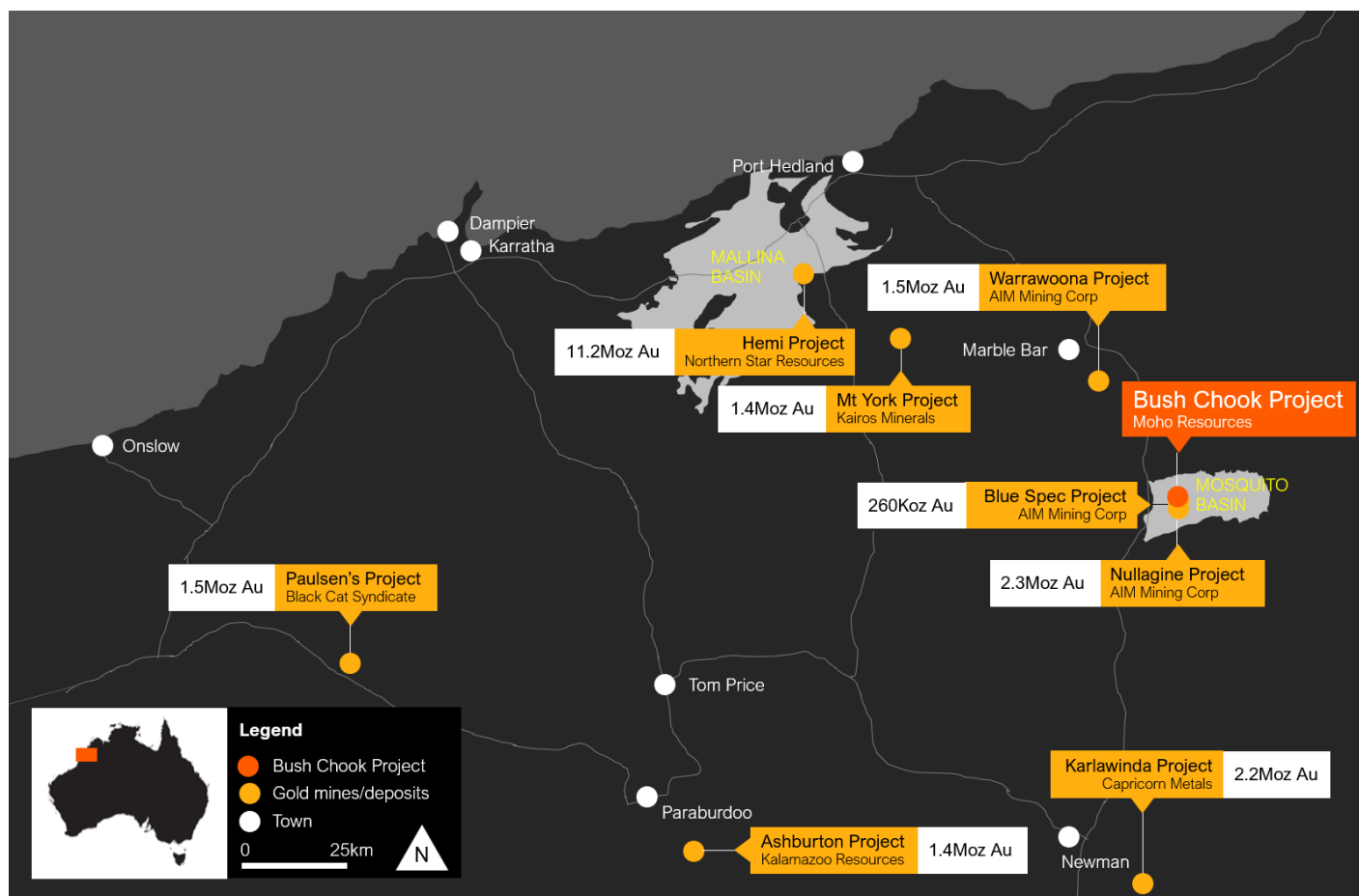


Figure 2. Location of Bush Chook Project in Western Australia's Pilbara region.

SILVER SWAN NORTH PROJECT

Western Australia (E27/263)

The Silver Swan North Project, located approximately 40 km northeast of Kalgoorlie-Boulder in Western Australia, lies on the eastern flank of the Kanowna-Scotia Dome within the Boorara Domain. The tenement straddles the Kurnalpi and Kalgoorlie Terranes and is adjacent to the Mount Monger–Moriarty Fault, a regionally significant structure. The surrounding Eastern Goldfields is a world-class gold province, with major operations including Kanowna Belle, Gordon-Sirdar, Mulgarrie, and Gindalbie located within 30 km. The project area is underlain by orogenic gold-bearing greenstone sequences typical of the Norseman–Wiluna belt.

During the financial year, Moho completed a systematic gold-focused soil geochemical survey across the project, the first of its kind in this area. The program identified a coherent 4 km-long gold anomaly, coincident with a mapped regional shear zone and supported by multi-element geochemical associations. This anomaly is considered highly prospective for shear-hosted orogenic gold mineralisation and represents a priority target for follow-up exploration, including infill sampling and drilling. These results validate the Company's strategy of applying modern exploration techniques to underexplored ground and highlight the potential of Silver Swan North to deliver significant new discoveries.

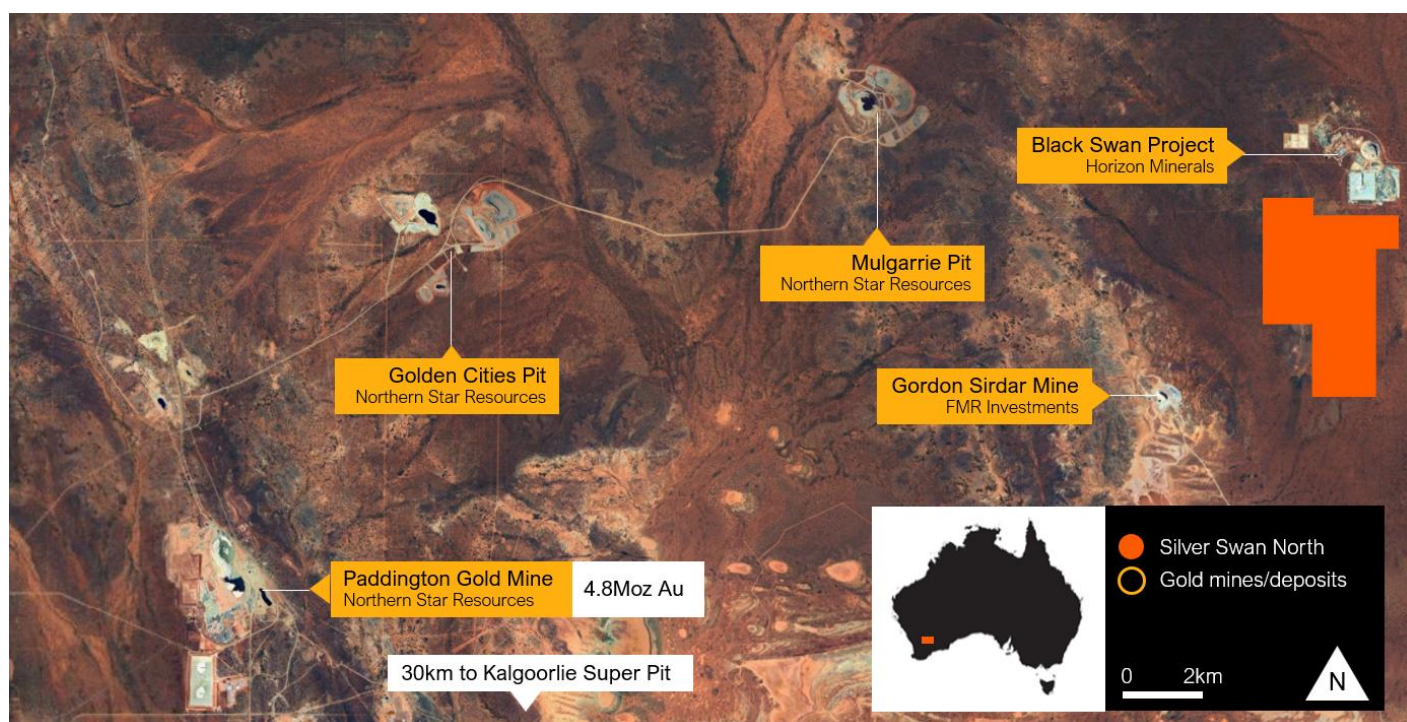


Figure 3 Silver Swan North Project location

Moho is planning a preliminary aircore drilling program to test the oxide-profile and basement for a primary gold source.

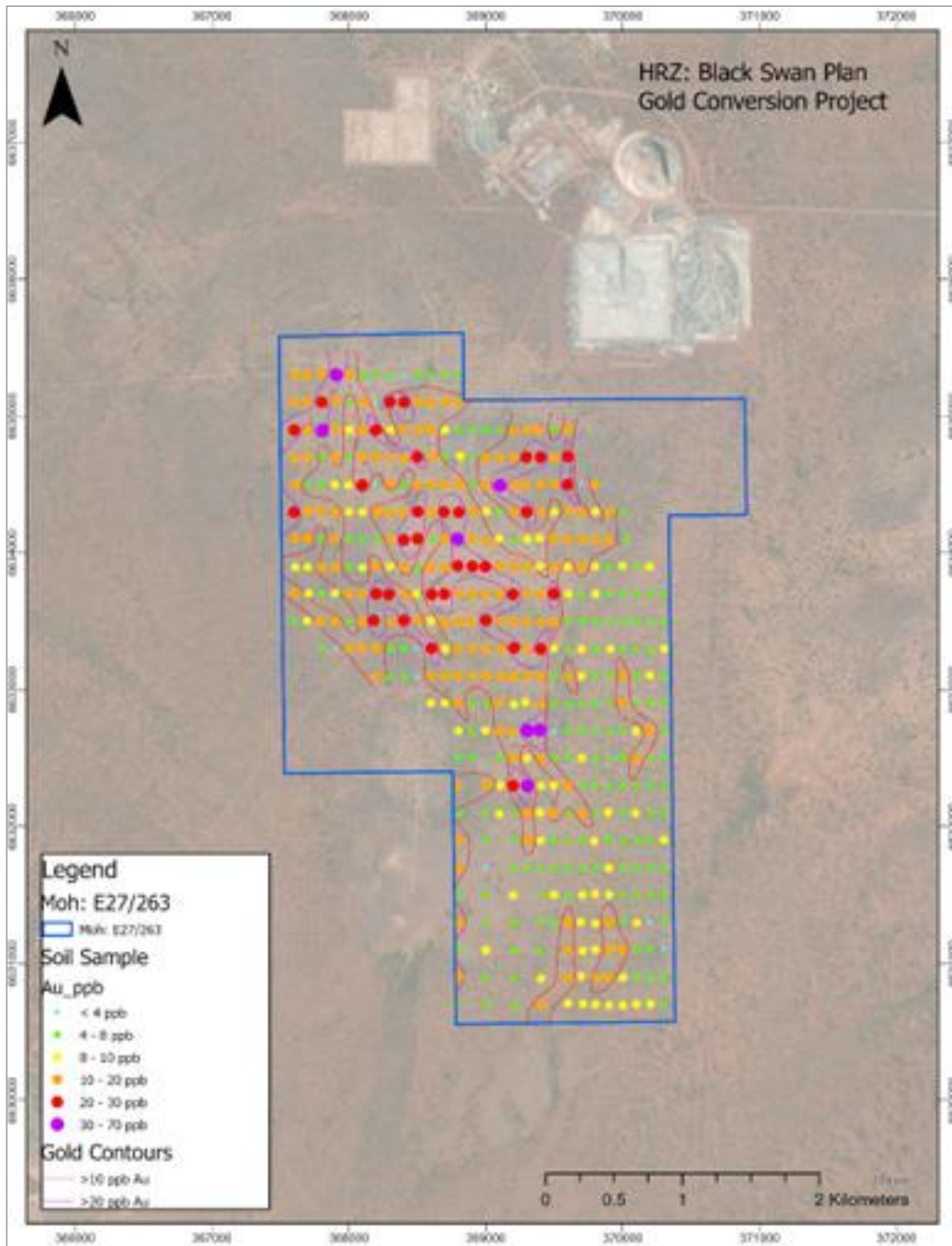


Figure 4. Silver Swan North soil sample result highlighting a strong 4km long +10ppb gold anomaly.

WELD RANGE NORTH PROJECT

Western Australia (E20/1012)

The Weld Range North Project is one of seven projects acquired through collaboration with Whistlepipe Exploration in 2022. The project is located on E20/1012, about 75km NNW of Cue in the Murchison region of Western Australia.

The Weld Range North Project is located in the highly prospective Youanmi Terrane of the Yilgarn Craton in Western Australia. The project area is recognised for its significant mafic and ultramafic rock formations, which are associated with large-scale Archean magmatic events. Geophysical surveys at Weld Range North have identified overlapping magnetic and gravity anomalies that are considered strong indicators of intrusive bodies, supporting the project's potential for future mineral discovery.

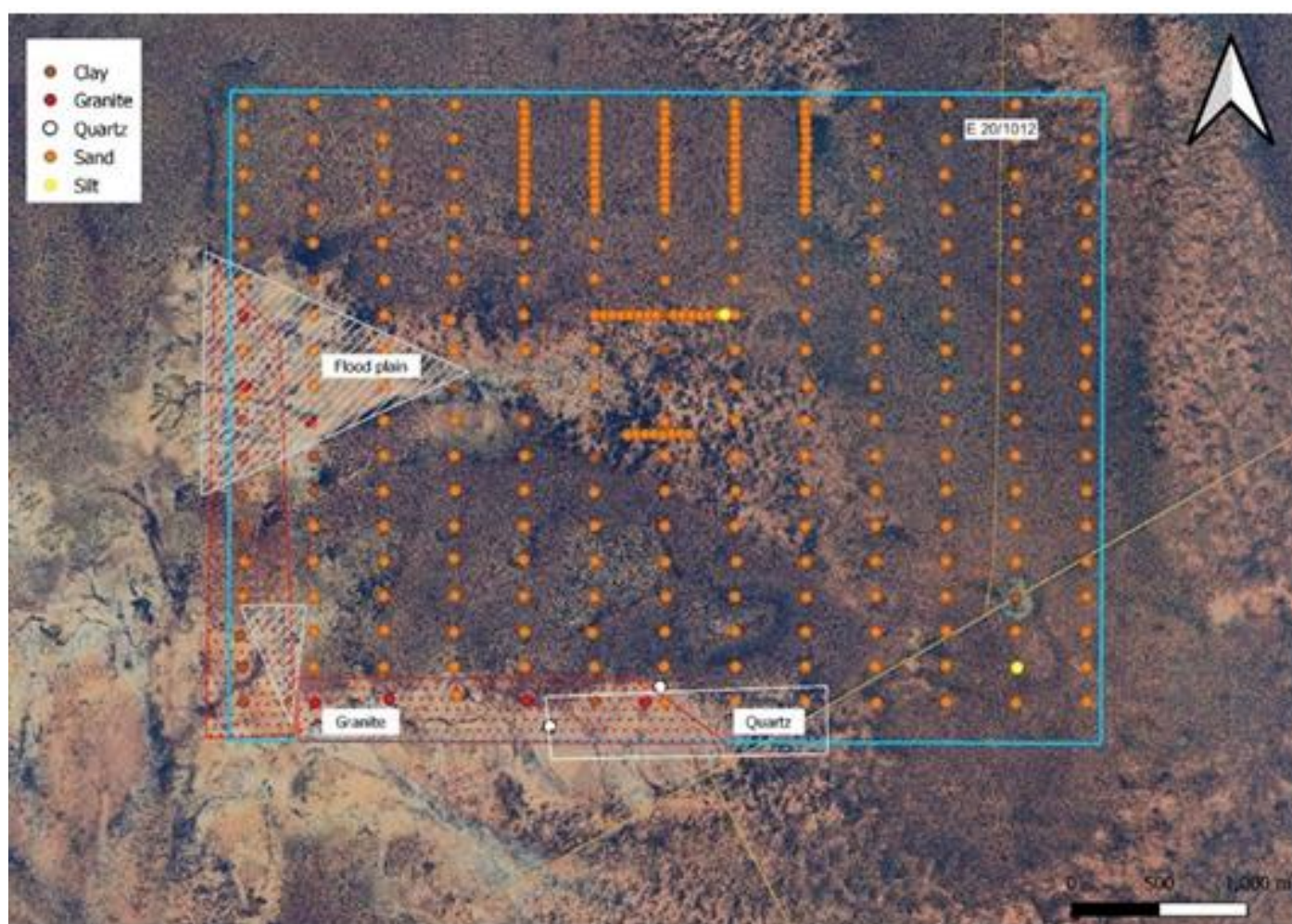


Figure 5. Soil Sample Survey over Google Image, showing sample soil types

During the year, Moho completed a comprehensive soil sampling survey across the Weld Range North tenement to evaluate coincident magnetic and gravity anomalies, interpreted as a potential mafic-ultramafic intrusion. This anomaly is considered prospective for nickel-copper sulphide and gold mineralisation. Assay results from the sampling campaign remain pending, with results expected to inform future exploration planning.

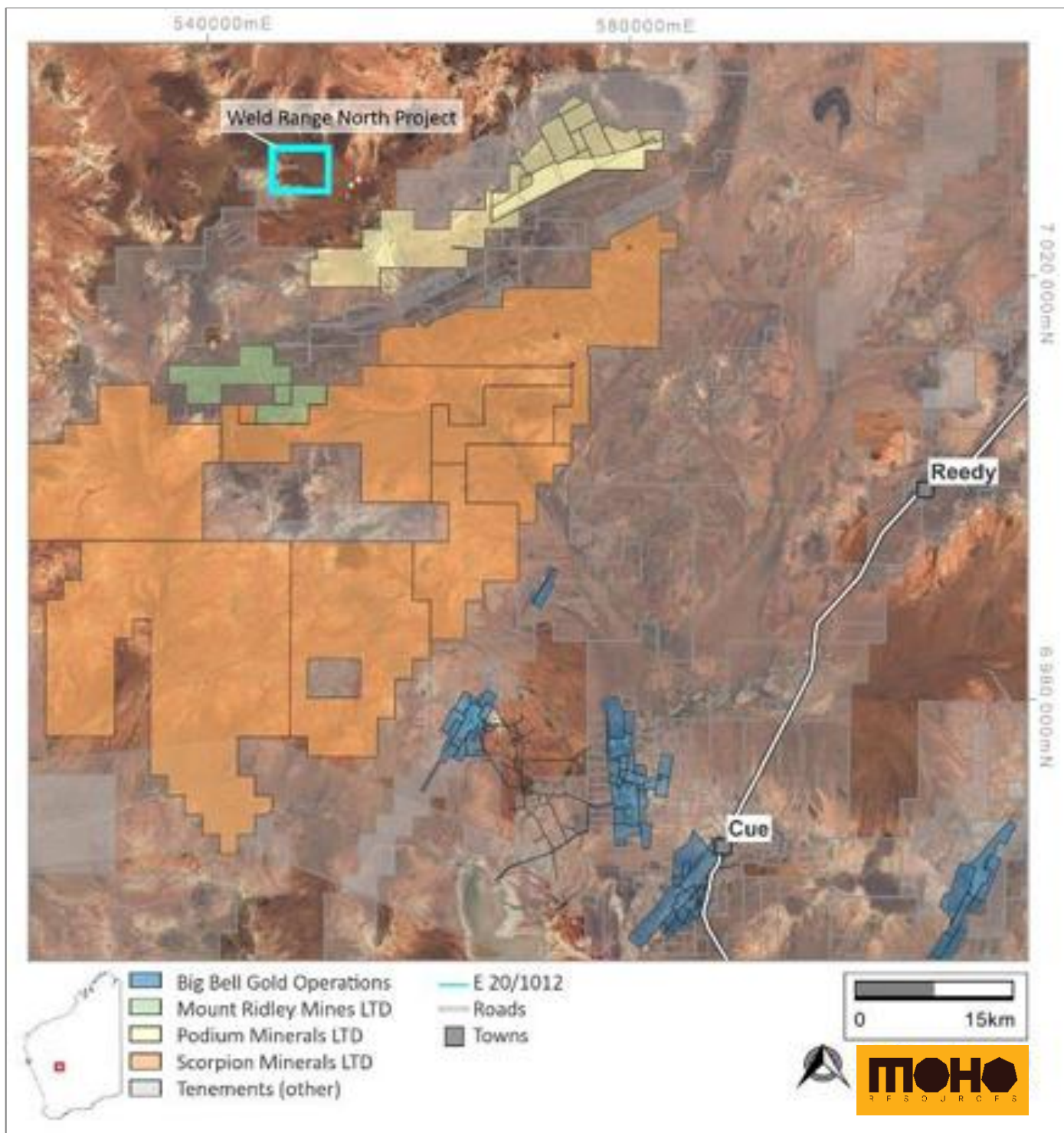


Figure 6. Weld Range North Tenement Location Plan

DIRECTORS' REPORT



Directors' Report

The Directors present their report, together with the financial statements of Moho Resources Limited ('Moho' or 'the Company') for the year ended 30 June 2025.

Directors

The following persons were Directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Information on Directors

Name:	Peter Christie
Title:	Non-Executive Chairman - appointed 29 November 2023
Experience and expertise:	Peter Christie is a qualified accountant and tax agent with over 26 years of public accounting experience. He has served on the boards of several public companies in the resource sector since 2006 and also developed extensive hospitality and property development interests.
	Mr Christie is the Chairman of Mount Ridley Mines, Non-Executive Chairman of Patrys Limited, Director of Hawkins Christie Management Services and is the current club President of WAFL club, the South Fremantle "Bulldogs".
Other current directorships:	Mount Ridley Mines Ltd (ASX: MRD)
Former directorships (last 3 years):	Mantle Minerals Limited (ASX: MTL) (October 2017 – September 2022)
Interests in shares:	6,000,000
Interests in listed options:	Nil
Interests in unlisted options:	Nil
Interests in performance rights:	18,000,000
Name:	Michael Pereira
Title:	Non-Executive Director - appointed 2 February 2024
Experience and expertise:	Michael Pereira is an experienced executive with over 20 years' experience in the Banking and Financial Industry with the focus in the past 8 years as a Corporate Advisor. His focus has been to advise Small-Medium Enterprises (SME), and he has extensive experience working with ASX listed businesses on strategic planning, capital raising, M&A, and evaluating investment lending structures. He has held senior advisory positions at Citibank Australia and ABN AMRO.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	12,000,000
Interests in listed options:	Nil
Interests in unlisted options:	25,975,000
Interests in performance rights:	18,000,000

Directors' Report

Name:	Bryce Gould
Title:	Non-Executive Director - appointed 1 July 2024
Experience and expertise:	Bryce Gould is a Corporate Advisor with over 6 years of experience with recent focus on small cap resources, industrial and technology companies. He was a project engineer in the resources space for over 6 years. Mr Gould is Graduate of the Australian Institute of Company Directors and is qualified in both finance and engineering.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	15,166,667
Interests in listed options:	Nil
Interests in unlisted options:	3,000,000
Interests in performance rights:	18,000,000

Company Secretary

Mr Johnathon Busing (appointed on 2 April 2024) is a chartered accountant with 13 years' experience including financial reporting of ASX listed companies, corporate compliance, corporate restructuring and taxation. He is an experienced Company Secretary and corporate advisor and acts as Company Secretary for several ASX listed companies. He is the director of Eleven Corporate Pty Ltd, a company specialising in providing company secretarial, corporate governance and corporate advisory services.

Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Directors Eligible to Attended	Meetings Attended
Peter Christie	5	5
Michael Pereira	5	5
Bryce Gould	5	5

Principal activities

The principal activity of the Company during the financial year was ongoing exploration activities.

There was no significant change in the nature of the Company's activity during the financial year.

CORPORATE

Share Placement

During the financial year, the Company raised \$745,973 through the issue of 149,194,549 new shares at \$0.005 per share. This comprised 134,794,549 shares issued to institutional and sophisticated investors utilising the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A, together with 14,400,000 shares subscribed for by the Board of Directors following shareholder approval at the General Meeting held on 20 February 2025.

Annual General Meeting of Shareholders

On 29 November 2024, Moho held its Annual General Meeting in West Perth. Resolutions 1 and 3–15 were passed on a poll, with more than 75% of votes cast in favour of adopting the 2024 Remuneration Report. As a result, a 'second strike' was avoided and the conditional Spill Resolution (Resolution 2) was withdrawn.

General Meeting of Shareholders

On 20 February 2025, MOH held its General Meeting (GM) of the Shareholders at RM Capital, Level 1, 1205 Hay Street, West Perth WA 6005. Resolutions 1 to 6 were passed on a poll.

Other corporate updates

The loss for the Company after providing for income tax amounted to \$2,936,410 (2024: \$5,914,537).

As at 30 June 2025, the Company had cash and deposits of \$1,218,922 (2024: \$1,001,142).

Significant changes in the state of affairs

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

Dividends

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

Likely developments and expected results of operations

Information on likely developments in the operations of the Company and the expected results of operations has not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Company.

Exploration and operational

Mineral exploration and development is a speculative undertaking. There can be no assurance that the exploration on the Company's projects will result in the discovery of an economic mineral resource or that it can be economically exploited. In the event that exploration programmes prove to be unsuccessful, this could lead to diminution in the value of the projects, a reduction in cash reserves and possible relinquishment of the mineral exploration licences associated with the projects.

The Company's future exploration activities may be affected by a range of factors, including geological conditions, adverse weather and unanticipated operational or technical difficulties beyond the control of the Company. This is managed where possible by undertaking exploration activities when more favourable seasonal weather patterns are expected and extensive planning and completion of the work by experienced professionals.

Tenure

Applications

A number of the Company's tenements are under application. While the Company does not anticipate there to be any issue with the grant of these applications, there can be no assurance that the applications will be granted. While the risk is considered to be low, there is no assurance that when the tenement is granted, it will be granted in its entirety.

Access

A number of the Western Australian tenements overlap certain pastoral, historical or general leases. The Company is not aware of any factors that would prevent the Company from undertaking its proposed activities on these tenements. Should the Company commence mining operations on these tenements, the Company may need to consider entering into compensation or access agreements with the leaseholders to ensure the requirements of the *Mining Act 1978 (WA)* are satisfied.

A number of Queensland tenements overlap certain pastoral or land leases. The Company is required to provide a notice of intention to enter such land and depending on the level of impact of the activity, to enter into a conduct and compensation agreement with each owner and occupier of such land.

Capital

The development of the Company's projects may require additional funding. Previous capital raises have been well-supported; however, there can be no assurance that additional capital or favourable financing options will be available. If the Company is unable to obtain additional funding as needed, it may be required to scale back its exploration programmes.

Government regulations

The future development of the Company's projects will be subject to obtaining approvals from the relevant government authorities. Any material adverse changes in government policies or legislation in Western Australia, Queensland and Australia that affect mining, processing, development and mineral exploration activities, income tax laws, royalty regulations, and environmental issues may affect the viability and profitability of any future development of the Company's projects. No assurance can be given that new regulations will not be enacted or that the existing rules and regulations will not be applied in a manner which could adversely impact the Company's mineral properties.

Global market and financial conditions

The mineral resource industry and other industries are impacted by global market and financial conditions. Some of the key impacts of market uncertainty caused by the COVID-19 pandemic, global geopolitical tensions and inflationary economic environments may result in contraction in credit markets, resulting in widening of credit risk, devaluations and volatility in global equity, commodity, foreign exchange and precious metal markets. Due to the current nature of the Company's activities, a slowdown in the financial markets or other economic conditions may adversely affect the Company's share price, growth potential and ability to finance its activities.

Climate risk

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

- the emergence of new or expanded regulations associated with the transition to a lower-carbon economy and market changes related to climate change mitigation. While the Company endeavours to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and
- climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns, extreme weather events and longer-term physical risks such as shifting climate patterns. These risks may significantly change the industry in which the Company operates.

Matters subsequent to the end of the financial year

In August 2025, the Company announced that it secured the 225km² Bush Chook Gold Project in the Mosquito Creek Basin of the Pilbara Craton, Western Australia. The Project encompasses 109 tenement applications in a highlight prospective gold district which has produced and defined more than 2.4 Mox of gold.

The project is strategically located adjacent to AIM Mining's Nullagine Gold Project, which has existing mine infrastructure, including the 1.8 Mtpa Golden Eagle processing plant. Historical surface sampling has confirmed the presence of high-grade gold, with rock chips up to 5.6 g/t Au and over 100 anomalous soil and stream sediment areas identified across ~4.6km². Notably, none of these anomalies has been drill tested.

Moho plans to commence systematic fieldwork, including soil and rock chip sampling and geological mapping, to refine targets ahead of maiden drilling. The Bush Chook Gold Project represents a significant, non-dilutive addition to the Company's portfolio, providing exposure to a proven gold-bearing terrane and strong potential for new discoveries.

On 01 August 2025, 30,957,775 unlisted options (MOHOPT 8) expired.

On 04 September 2025, the Company entered into a binding heads of agreement with Goldtimers Prospecting Pty Ltd (Goldtimers), for the acquisition of the prospecting licences listed in the tenement schedule and a binding heads of agreement to the issued capital in Moonlight Metals Pty Ltd (Moonlight), the applicant for E45/1593. These acquisitions will expand the Company's new Bush Chook Gold Project to 386km² upon completion. The terms are summarised below:

1. Goldtimers Prospecting Pty Ltd

a. Acquisition

100% acquisition (Acquisition) of the vendor rights, titles and interests in the prospecting licences set out in the tenement schedule (Licences).

b. Consideration:

- i. A cash deposit of \$30,000 payable on the Execution Date (Deposit), refundable if all Licences are not granted on terms acceptable to the Purchaser.
- ii. A cash payment of \$30,000 payable on Completion (Cash Consideration).
- iii. 12,000,000 shares in the capital of the Purchaser, subject to voluntary escrow for three months from Completion (Consideration Shares), to be issued out of placement capacity under Listing Rule 7.1.

2. Moonlight Metals Pty Ltd

a. Acquisition

100% acquisition (Acquisition) of the issued share capital of Moonlight, holder of Licence E46/1593 (the Tenement).

b. Consideration:

- i. 24,000,000 shares in the capital of the Purchaser at Completion, to be issued out of placement capacity under Listing Rule 7.1, which will be subject to voluntary escrow for three months from the date of Completion.
- ii. 24,000,000 performance rights at Completion, to be issued out of placement capacity under Listing Rule 7.1, which will convert into shares upon the achievement of the following milestones:

Directors' Report

1. 12,000,000 performance rights will convert if, within four years after Completion, the Purchaser announces a JORC-compliant Mineral Resource Estimate of at least 100,000 ounces of gold at not less than 2 g/t Au within the Tenement area.
2. 12,000,000 performance rights will convert if, within five years after Completion, the Purchaser announces a JORC-compliant Mineral Resource Estimate of at least 200,000 ounces of gold at not less than 2 g/t Au within the Tenement area.

c. Royalty

The vendors will also be granted a 2% net smelter return royalty in respect of all metals and minerals produced from the Tenement, subject to the terms of the Royalty Deed to be agreed as a condition precedent to Completion of the Acquisition.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Environmental regulation

The operations and proposed activities of the Company are subject to State and Federal laws and regulations concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or field development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. In this regard, the Department of Minerals and Petroleum of Western Australia, from time to time, review the environmental bonds that are placed on permits. The Directors are not in a position to state whether a review is imminent or whether the outcome of such a review would be detrimental to the funding needs of the Company.

Remuneration report (audited)

This report, which forms part of the Directors' Report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of the Company for the financial year ended 30 June 2025. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

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

Key Management Personnel

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

Names	Position
Mr Peter Christie	Non-Executive Chairman
Mr Michael Pereira	Non-Executive Director
Mr Bryce Gould	Non-Executive Director

Principles used to determine the nature and amount of remuneration

Remuneration Philosophy

The performance of the Company depends on the quality of the Company's Directors, executives and employees and therefore the Company must attract, motivate and retain appropriately qualified industry personnel.

Remuneration policy

Remuneration levels for the executives are competitively set to attract the most qualified and experienced candidates, taking into account prevailing market conditions and the individual's experience and qualifications.

During the period, the Company did not have a separately established remuneration committee. The Board is responsible for determining and reviewing remuneration arrangements for the Executive and Non-Executive Directors.

The remuneration of Executive and Non-Executive Directors is not dependent on the satisfaction of performance conditions. Remuneration and share-based payments are issued to align the Directors' interest with those of shareholders.

Executive Director remuneration

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

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Mr Christie was appointed as Executive Chairman on 29 November 2023. His employment conditions as Executive Director are governed by an Executive Services Agreement dated 28 November 2023. He is entitled to receive \$60,000 per annum (exclusive of statutory superannuation).

Directors' Report

Non-Executive Directors' remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently of the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration. Non-executive directors do not receive share options or other incentives.

Mr Pereira was appointed as Non-Executive Director on 02 February 2024. His employment conditions as Non-Executive Director are governed by appointment letter dated 02 February 2024. He is entitled to receive \$48,000 per annum (exclusive of statutory superannuation).

Mr Gould was appointed as Non-Executive Director on 01 July 2024. His employment conditions as Non-Executive Director are governed by appointment letter dated 20 June 2024. He is entitled to receive \$48,000 per annum (exclusive of statutory superannuation).

The Company's Constitution provides that the remuneration of Non-Executive Directors will not be more than the aggregate fixed sum determined by a general meeting. Before a determination is made by the Company in a general meeting, the aggregate sum of fees payable by the Company to the Non-Executive Directors is a maximum of \$300,000 per annum. Summary details of remuneration of the Non-Executive Directors are provided in the table below. The remuneration is not dependent on the satisfaction of a performance condition.

Directors are entitled to be paid reasonable travelling, accommodation and other expenses incurred in consequence of their attendance at meetings of Directors and otherwise in the execution of their duties as Directors. A Director may also be paid additional amounts as fees or as the Directors determine where a Director performs extra services or makes any special exertions, which in the opinion of the Directors are outside the scope of the ordinary duties of a Director.

Relations between the Remuneration Policy and Company Performance:

The table below sets out summary information about the Company's earnings for five years to 30 June 2024:

	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Revenue (\$)	32,943	-	10,000	-	-
Loss after income tax (\$)	(2,936,410)	(5,914,537)	(1,634,766)	(1,720,077)	(1,989,207)
Basic loss per share (cents)	(0.45)	(1.34)	(0.82)	(1.42)	(2.31)
Diluted loss per share (cents)	(0.45)	(1.34)	(0.82)	(1.42)	(2.31)
Share price at financial year end (\$)	0.004	0.004	0.011	0.024	0.065

Details of remuneration

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

Directors' Report

	Short-term benefits				Post-employment benefits	Long-term benefits	Share-based payments		
	Cash salary and fees	Unpaid Salary and Fees	Other	Non-monetary	Superannuation	Long service leave	Equity-settled	Total	Equity as %
2025	\$	\$	\$	\$	\$	\$	\$	\$	
KMP									
Peter Christie	60,000	-	-	-	6,900	-	10,183	77,083	13%
Michael Pereira	44,000	4,000	-	-	-	-	10,183	58,183	18%
Bryce Gould ¹	32,000	16,000	-	-	-	-	10,183	58,183	18%
Ralph Winter ²	50,000	-	52,564	-	-	-	-	102,564	-
	186,000	20,000	52,564	-	6,900	-	30,549	296,013	

¹ Mr Gould was appointed as non-executive director on 01 July 2024.

² Mr Winter was appointed as managing director on 01 July 2022 and resigned on 30 June 2024. Final remuneration entitlements were settled in July 2024.

	Short-term benefits				Post-employment benefits	Long-term benefits	Share-based payments		
	Cash salary and bonus	Unpaid Salary and Fees	Other	Non-monetary	Superannuation	Long service leave	Equity-settled	Total	Equity as %
2024	\$	\$	\$	\$	\$	\$	\$	\$	
KMP									
Peter Christie ¹	35,333	-	-	-	3,887	-	-	39,220	-
Michael Pereira ²	-	20,000	-	-	-	-	-	20,000	-
Terry Streeter ³	41,389	-	-	-	4,553	-	-	45,942	-
Shane Sadleir ⁴	57,933	-	-	-	3,110	-	1,609	62,652	3%
Adrian Larking ⁵	4,000	-	-	-	440	-	1,609	6,049	27%
Ralph Winter ⁶	209,091	52,564	-	-	23,000	-	1,609	286,264	1%
	347,746	72,564	-	-	34,990	-	4,827	460,127	

¹ Mr Christie was appointed as executive chairman on 29 November 2023.

² Mr Pereira was appointed as non-executive director on 02 February 2024.

³ Mr Streeter was appointed as non-executive chairman on 06 July 2018 and resigned on 23 November 2023.

⁴ Mr Sadleir was appointed as non-executive director on 01 July 2022 and resigned on 02 February 2024.

⁵ Mr Larking was appointed as executive chairman on 07 March 2014 and resigned on 04 August 2023.

⁶ Mr Winter was appointed as managing director on 01 July 2022 and resigned on 30 June 2024.

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

Bonuses

No Bonuses were paid to key management personnel during the financial year (2024: nil).

Options/shares

There were no options over ordinary shares or shares granted as compensation during the financial year (2024: nil).

Share-based holdings

KMP Shareholdings

There were no shares issued to KMP as part of compensation during the year ended 30 June 2025 (2024: nil).

The number of ordinary shares in the Company held by each KMP of the Company during the period is as follows:

	Balance at 1 July 2024	Granted as remuneration	Issued on exercise of option	Other Changes	Number held on resignation	Balance at 30 June 2025
Peter Christie ¹	-	-	-	6,000,000	-	6,000,000
Michael Pereira ²	2,000,000	-	-	10,000,000	-	12,000,000
Bryce Gould ³	-	-	-	15,166,667	-	15,166,667
	<u>2,000,000</u>	<u>-</u>	<u>-</u>	<u>33,166,667</u>	<u>-</u>	<u>33,166,667</u>

¹ Mr Christie was appointed as executive chairman on 29 November 2023. "Other Changes" represent shares acquired during the year.

² Mr Pereira was appointed as non-executive director on 02 February 2024. "Other Changes" represent shares acquired during the year.

³ Mr Bryce was appointed as non-executive director on 01 July 2024. "Other Changes" represent holding on appointment date.

KMP Options Holdings

The number of options over ordinary shares in the Company held by each KMP of the Company during the period is as follows:

	Balance at 1 July 2024	Granted	Exercise	Purchased	Other changes	Balance on resignation	Balance at 30 June 2025
Peter Christie ¹	-	-	-	-	-	-	-
Michael Pereira ²	25,975,000	-	-	-	-	-	25,975,000
Bryce Gould ³	-	-	-	-	3,000,000	-	3,000,000
	<u>25,975,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000,000</u>	<u>-</u>	<u>28,975,000</u>

¹ Mr Christie was appointed as executive chairman on 29 November 2023.

² Mr Pereira was appointed as non-executive director on 02 February 2024.

³ Mr Bryce was appointed as non-executive director on 01 July 2024. "Other Changes" represent options acquired as free attaching from shares purchased during the year.

KMP Performance Rights Holdings

The number of performance rights in the Company held by each KMP of the Company during the period is as follows:

	Balance at 1 July 2024	Granted	Exercise	Expired	Other changes	Balance on resignation	Balance at 30 June 2025
Peter Christie ¹	-	18,000,000	-	-	-	-	18,000,000
Michael Pereira ²	-	18,000,000	-	-	-	-	18,000,000
Bryce Gould ³	-	18,000,000	-	-	-	-	18,000,000
	-	54,000,000	-	-	-	-	54,000,000

¹ Mr Christie was appointed as executive chairman on 29 November 2023.

² Mr Pereira was appointed as non-executive director on 02 February 2024.

³ Mr Bryce was appointed as non-executive director on 01 July 2024.

The following performance rights were in existence at the reporting date.

Class	Number	Grant Date	Expiry Date	Valuation	Total Value	Conditions
A	30,000,000	29 November 2024	19 December 2027	\$0.0036	\$107,340	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.015
A	9,000,000	15 May 2025	15 May 2028	\$0.0036	\$32,073	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.015
B	30,000,000	29 November 2024	19 December 2027	\$0.0028	\$83,013	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.025
B	9,000,000	15 May 2025	15 May 2028	\$0.0028	\$24,912	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.025
C	5,000,000	15 May 2025	15 May 2028	\$0.0042	\$20,800	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.010
Total	83,000,000					

Out of the 83,000,000 performance rights issued, 54,000,000 were issued to directors.

Other transactions with Key Management Personnel

Related party transactions

No related party transactions have been made during the period. (2024: \$38,675 exclusive of GST were paid to Deadset Visuals Pty Ltd, a company which Mr Winter's spouse is a director of, for online marketing and graphic design)

Terms and conditions

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

Loans to Directors and their related parties

No loans have been made to any director or any of their related parties during the period.

There were no further transactions with Directors including their related parties, other than those noted above.

Voting and comments made at the Company's last Annual General Meeting

A total of 88.27% of proxy votes cast at the Company's 2024 Annual General Meeting on the resolution dealing with the Remuneration Report for the financial year ended 30 June 2024 were cast in favour of the resolution.

Use of remuneration consultant

The Board did not engage external remuneration advice in 2025 and 2024.

This concludes the remuneration report, which has been audited.

Share options

Details of unissued ordinary shares of the Company under option at the date of this report are as follows:

Type	Expiry date	Exercise price	Number under option
Unlisted	18 January 2026	\$0.097	3,000,000
Unlisted	30 November 2027	\$0.015	<u>120,000,000</u>
			<u>123,000,000</u>

These options do not entitle the holder to participate in any share issue of the Company.

No ordinary shares were issued during or since the end of the financial year as a result of the exercise of an option over unissued shares or interests.

Shares under performance rights

There were no ordinary shares of the Company under performance rights during the year ended 30 June 2025 and up to the date of this report.

Indemnity and insurance of officers and auditors

During or since the end of the financial year, the Company has not indemnified or made a relevant agreement to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor. In addition, the Company has not paid, or agreed to pay, a premium in respect of a contract insuring against a liability incurred by an officer or auditor.

Proceedings on behalf of the Company

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

Non-audit services

There were no fees paid or payable to the external auditors for non-audit services provided during the year ended 30 June 2025 (2024: \$11,500)

	2025 \$	2024 \$
Non-audit services:		
Taxation services	-	11,500
	-	11,500

Auditor
The Group’s auditor for the year ended 30 June 2025 is Criterion Audit Pty Ltd and for the year ended 30 June 2024 was RSM Australia Pty Ltd.

Officers of the Company who are former partners of Criterion Audit Pty Ltd
There are no officers of the Company who are former partners of Criterion Audit Pty Ltd.

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

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

On behalf of the directors



Peter Christie
Non-Executive Chairman

30 September 2025

Criterion Audit Pty Ltd

ABN 85 165 181 822

PO Box 233 LEEDERVILLE WA 6902

Suite 2, 642 Newcastle Street
LEEDERVILLE WA 6007

Phone: 9466 9009

To The Board of Directors

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

As lead audit director for the audit of the financial statements of Moho Resources 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



CHRIS WATTS CA
Director

CRITERION AUDIT PTY LTD

DATED at PERTH this 30th day of September 2025

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

	Note	2025	2024
		\$	\$
Revenue			
Interest Income		32,943	-
Expenses			
Corporate advisory and consulting fees		(7,609)	(36,660)
Compliance and regulatory expense		(292,535)	(228,406)
Directors and employee benefits expenses	6	(255,220)	(382,952)
Depreciation and amortisation	7	(4,973)	(87,118)
Exploration and evaluation expenses	5	(378,620)	(4,958,946)
Finance costs		-	(11,259)
Marketing expenses		(2,482)	(52,931)
Share-based payment expense	19	(98,059)	(4,826)
Loss on sale of exploration assets	14	(1,729,651)	-
Other expenses	8	(200,204)	(148,035)
Loss on Disposal		-	(3,404)
Loss before income tax expense		(2,936,410)	(5,914,537)
Income tax expense	9	-	-
Loss after income tax expense for the year attributable to the owners of Moho Resources Limited		(2,936,410)	(5,914,537)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive loss for the year attributable to the owners of Moho Resources Limited		(2,936,410)	(5,914,537)
		Cents	Cents
Basic loss per share	21	(0.45)	(1.34)
Diluted loss per share	21	(0.45)	(1.34)

Notes to the financial statements are included on pages 32 to 55.

Moho Resources Limited Annual Report FY2025
Consolidated statement of financial position
For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	10	1,218,922	1,001,142
Trade and other receivables	12	304,176	41,687
Total current assets		1,523,098	1,042,829
Non-current assets			
Property, plant and equipment	13	5,191	10,163
Exploration and evaluation assets	14	782,363	4,091,469
Total non-current assets		787,554	4,101,632
Total assets		2,301,652	5,144,461
Liabilities			
Current liabilities			
Trade and other payables	15	128,389	822,548
Provisions		-	62,094
Total current liabilities		128,389	884,642
Total liabilities		128,389	884,642
Net assets		2,182,263	4,259,819
Equity			
Issued capital	16	16,915,810	16,155,015
Reserves	17	534,479	3,100,808
Accumulated Losses		(15,268,026)	(14,996,004)
Total equity		2,182,263	4,259,819

Notes to the financial statements are included on pages 32 to 55.

Moho Resources Limited Annual Report FY2025
Consolidated statement of changes in equity
For the year ended 30 June 2025

	Issued capital \$	Share based payment reserve \$	Share premium reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2023	14,721,094	2,685,353	70,810	(9,081,467)	8,395,790
Loss after income tax expense for the year	-	-	-	(5,914,537)	(5,914,537)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(5,914,537)	(5,914,537)
Issue of shares	2,022,342	-	-	-	2,022,342
Share issue costs	(588,421)	339,819	-	-	(248,602)
Share-based payment options	-	4,826	-	-	4,826
Balance at 30 June 2024	16,155,015	3,029,998	70,810	(14,996,004)	4,259,819
	Issued capital \$	Share based payment reserve \$	Share premium reserve \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	16,155,015	3,029,998	70,810	(14,996,004)	4,259,819
Loss after income tax expense for the year	-	-	-	(2,936,410)	(2,936,410)
Other comprehensive income for the year, net of tax	-	-	-	-	-
Total comprehensive loss for the year	-	-	-	(2,936,410)	(2,936,410)
Issue of shares	1,003,140	-	-	-	1,003,140
Share issue costs	(242,345)	-	-	-	(242,345)
Share-based payment	-	98,059	-	-	98,059
Share options expired	-	(2,593,578)	(70,810)	2,664,388	-
Balance at 30 June 2025	16,915,810	534,479	-	(15,268,026)	2,812,263

Notes to the financial statements are included on pages 32 to 55.

Consolidated statement of cash flows

For the year ended 30 June 2025

	Note	2025	2024
		\$	\$
Cash flows from operating activities			
Payments to suppliers and employees		(1,169,820)	(792,390)
Interest and other finance costs received / (paid)		32,943	(10,677)
Payments for exploration and evaluation expenses		(18,978)	-
Net cash used in operating activities	11	(1,155,855)	(803,067)
Cash flows from investing activities			
Payments for exploration expenditure		(819,996)	(855,816)
Proceeds for sale of exploration assets	14	1,549,350	-
Payments for purchase of fixed assets		-	(8,384)
Receipts from R&D tax grants (net of costs)		-	749,678
Net cash provided by / (used) in investing activities		729,354	(114,522)
Cash flows from financing activities			
Proceeds from issue of shares		745,973	1,696,218
Payments of capital raising costs		(101,692)	(72,112)
Lease repayments		-	(85,124)
Net cash provided by financing activities		644,281	1,538,982
Net increase in cash and cash equivalents		217,780	621,393
Cash and cash equivalent at the beginning of the financial year		1,001,142	379,749
Cash and cash equivalent at the end of the financial year	10	1,218,922	1,001,142

Notes to the financial statements are included on pages 32 to 55.

Note 1. General Information

These general purpose financial statements of the Company have been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. Compliance with Australian Accounting Standards results in full compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The Company is a for-profit entity for the purpose of preparing the financial statements.

Moho Resources Limited is a listed public company, incorporated and domiciled in Australia. Its registered office and principal place of business are disclosed in the Corporate directory.

The financial statements were authorised for issue, in accordance with a resolution of the Directors, on 30 September 2025.

Note 2. Material accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out either in the respective notes or below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

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

Historical cost convention

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

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

(b) New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. There was no material impact to Company accounting policies.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted, however are not expected to have a material impact on the Company accounting policies.

(c) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2025.

Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, amendments and Interpretations not adopted in the current year have not been disclosed as they are not expected to have a material impact on the Company's financial statements.

Note 2. Material accounting policies (continued)

(d) Going concern

The financial statements have 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 the business.

The Company has incurred a net loss after tax of \$2,936,410 (2024: \$5,914,537) and had net cash outflows from operating activities of \$1,155,855 (2024: \$803,067) and cash outflow from investing activities of \$819,996 (2024: \$114,522) for the year ended 30 June 2025. As at 30 June 2025, the Company had net working capital of \$1,394,708 (2024: \$158,187).

The ability of the Company to continue as a going concern is principally dependent upon the ability of the Company to secure funds by raising additional capital from equity markets and managing cash flows in line with available funds.

The Directors consider that there are reasonable grounds to believe that the Company will be able to continue as a going concern, after consideration of the following factors:

- The Company is able to raise additional funds through equity capital raising and has a history of being successful in raising capital, as and when required; and
- The Company has the ability to scale back certain parts of its activities to conserve cash.

The financial statements do not include any adjustment relating to the recoverability and classification of recorded asset amounts, nor the amounts or classification of liabilities that might be necessary should the Company not be able to continue as a going concern.

(e) Revenue recognition

The Company recognises revenue as follows:

Interest

Interest revenue is recognised as interest accrues using the effective interest method.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(f) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value, depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset, unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Note 2. Material accounting policies (continued)

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments, which the Company intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument, discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

(g) Impairment of non-financial assets

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

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

(h) Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Note 2. Material accounting policies (continued)

(i) Provisions, contingent liabilities and contingent assets

Provisions for product warranties, legal disputes, onerous contracts or other claims are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.

Restructuring provisions are recognised only if a detailed formal plan for the restructuring has been developed and implemented, or management has at least announced the plan's main features to those affected by it. Provisions are not recognised for future operating losses.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognised.

(j) Comparative amounts

When current period balances have been classified differently within current period disclosures when compared to prior periods, comparative disclosures have been restated to ensure consistency of presentation between periods.

Note 3. Critical accounting judgements, estimates and assumptions

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

Share-based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model, taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Note 3. Critical accounting judgements, estimates and assumptions (continued)

Exploration and evaluation costs

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

Note 4. Operating segments

The Company has identified its operating segments based on the internal reports that are reviewed and used by the board of directors in assessing the performance and determining the allocation of resources.

The Company operates as a single segment which is mineral exploration in Australia.

There have been no changes to the basis of segmentation or the measurement basis for the segment profit or loss during the year ended 30 June 2025.

Note 5. Exploration and evaluation expenses

	2025	2024
	\$	\$
Exploration and evaluation expenditure	-	6,074
Exploration and evaluation expenditure - written off (Note 14)	378,620	4,952,872
	<u>378,620</u>	<u>4,958,946</u>

Note 6. Directors and employee benefits expenses

	2025	2024
	\$	\$
Wages and salaries	99,002	292,150
Director fees	156,000	89,656
Other	218	1,146
	<u>255,220</u>	<u>382,952</u>

Note 7. Depreciation and amortisation

	2025	2024
	\$	\$
Depreciation	4,973	18,045
Depreciation - Lease	-	69,073
	<u>4,973</u>	<u>87,118</u>

Note 8. Other expenses

	2025	2024
	\$	\$
Office costs	75,147	52,584
Insurance	29,930	37,300
IT and website	9,149	10,061
Travel and entertainment	18,750	4,994
Subscriptions	15,010	15,772
Other	52,218	27,324
	<u>200,204</u>	<u>148,035</u>

Note 9. Income tax expense

	2025	2024
	\$	\$
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Loss before income tax expense	<u>(2,936,410)</u>	<u>(5,914,537)</u>
Tax at the statutory tax rate of 30%	(880,923)	(1,774,361)
Effect of permanent differences	143,855	1,488,415
Effect of temporary differences	(249,317)	(383,302)
Unused tax losses not brought to account as deferred tax assets	<u>986,386</u>	<u>669,248</u>
Income tax expense	<u>-</u>	<u>-</u>
	2025	2024
	\$	\$
Carry forward tax losses not recognised	<u>12,429,229</u>	<u>9,141,277</u>

Note 10. Cash and cash equivalents

	2025 \$	2024 \$
Cash at bank	1,218,922	1,001,142

Accounting policy for cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also include bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Note 11. Reconciliation of loss for the year to net cashflows from operating activities

	2025 \$	2024 \$
Loss after income tax expense for the year	(2,936,410)	(5,914,537)
Adjustments for:		
Depreciation and amortisation	4,973	87,118
Share-based payments	98,059	4,826
Exploration expenditure write-off	378,620	4,958,946
Loss on disposal	-	3,404
Shares in lieu of payment	292,225	56,079
Loss on sale of exploration assets	1,729,651	-
Change in operating assets and liabilities:		
Decrease in trade and other receivables	37,511	41,265
(Decrease)/increase in trade and other payables	(698,390)	11,642
(Decrease)/increase in other provisions	(62,094)	(51,810)
Net cash used in operating activities	(1,155,855)	(803,067)

Note 12. Trade and other receivables

	2025 \$	2024 \$
Deposits paid	-	10,000
Prepayments	4,176	9,930
Other Receivable ¹	300,000	-
GST receivable	-	21,757
	304,176	41,687

¹\$300,000 receivable 12 months after completion date from Qld Aus Graphite Pty Ltd as post-completion settlement for the sale of Empress Spring.

Note 12. Trade and other receivables (continued)

Accounting policy for trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Expected credit losses are based on the lifetime expected credit loss, grouped based on days overdue, and make assumptions to allocate on overall expected credit loss rate for each group.

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

All amounts above are short-term. The net carrying values are considered a reasonable approximation of fair value. There is no allowance for expected credit losses recognised for the year ended 30 June 2025 (2024: nil).

Note 13. Property, plant and equipment

	2025	2024
	\$	\$
Cost	148,263	148,263
Less: Accumulated depreciation	(143,072)	(138,100)
Total Property, Plant and Equipment	<u>5,191</u>	<u>10,163</u>
	2025	2024
	\$	\$
Office Equipment	-	289
Computer & Phones Equipment	1,708	5,386
Exploration Equipment	3,483	4,488
Total Property, Plant and Equipment	<u>5,191</u>	<u>10,163</u>

Note 13. Property, plant and equipment (continued)

Cost	Office Equipment	Computer & Phones Equipment	Exploration Equipment	Leasehold Improvement	Total
Balance at 30 June 2023	39,201	34,468	74,594	13,331	161,594
Disposals	-	-	-	(13,331)	(13,331)
Balance at 30 June 2024	39,201	34,468	74,594	-	148,263
Balance as at 30 June 2025	39,201	34,468	74,594	-	148,263

Accumulated Depreciation	Office Equipment	Computer & Phones Equipment	Exploration Equipment	Leasehold Improvement	Total
Balance at 30 June 2023	32,336	23,506	69,101	2,638	127,581
Depreciation expense	6,576	5,576	1,005	4,888	18,045
Eliminated on disposal of assets	-	-	-	(7,526)	(7,526)
Balance at 30 June 2024	38,912	29,082	70,106	-	138,100
Depreciation expense	289	3,679	1,005	-	4,973
Balance as at 30 June 2025	39,201	32,760	71,111	-	143,072

Net balance as at 30 June 2024	289	5,386	4,488	-	10,163
Net balance as at 30 June 2025	-	1,708	3,483	-	5,191

Accounting policy for property, plant and equipment

Exploration equipment and other equipment (comprising fittings and furniture) are initially recognised at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the Company's management.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over its expected useful life as follows:

Plant and equipment	10-40%
Leasehold improvement	20%

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 14. Exploration and evaluation assets

	2025 \$	2024 \$
Exploration and evaluation assets	782,363	4,091,469

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	\$
Balance at 1 July 2023	8,800,900
Expenditure during the period	993,119
Exploration and evaluation R&D grant received (net of costs)	(749,678)
Exploration expenditure written off ¹	(4,952,872)
Balance at 30 June 2024	4,091,469
Balance at 1 July 2024	4,091,469
Expenditure during the period	507,665
Sale of Tenements ²	(3,438,151)
Exploration expenditure written off ¹	(378,620)
Balance at 30 June 2025	782,363

¹ During the financial year, the company assessed its exploration projects for impairment in accordance with AASB 6 Exploration and Evaluation of Mineral Resources and determined an impairment loss of \$378,620 (2024: \$4,952,872) for tenements surrendered during the year.

² In November 2024, the Company sold the East Sampson Gold Project (M27/0263, E27/0528, P27/2390, P27/2441) under a binding Heads of Agreement with Mineral Mining Services Pty Ltd. An impairment charge of \$176,840 has been recognised in the statement of profit and loss during the period, in addition to the \$3,238,929 impairment recognised during the financial year ended 30 June 2024.

² In February 2025, the Company executed a binding Sale and Purchase Agreement with Qld Aus Graphite Pty Ltd (QAG) for the sale of the Empress Spring Project (EPM25208, EPM25209, EPM25210). An impairment charge of \$18,397 has been recognised in the statement of profit and loss during the period (refer to note 5).

Reconciliations

Reconciliations of the loss on sale of exploration assets during the financial year are set out below:

	\$
Cash proceeds for sale of exploration assets	1,549,350
Receivable from Qld Aus Graphite Pty Ltd ¹	300,000
GST component relating to the sale of exploration assets	(140,850)
Carrying value of exploration assets at the time of sale	(3,438,151)
Loss on sale of exploration assets	(1,729,651)

¹Receivable 12 months after completion date as post-completion settlement for the sale of Empress Spring.

Note 14. Exploration and evaluation assets (continued)

Accounting policy for exploration and evaluation assets

Exploration and evaluation activity involves the search for mineral resources, the determination of technical feasibility and the assessment of commercial viability of an identified area of interest. Exploration and evaluation expenditure is measured at cost.

Exploration and evaluation expenditure related to each identifiable area of interest is recognised as an exploration and evaluation asset in the year in which they are incurred. These costs are only carried forward to the extent that the following conditions are satisfied:

- i) rights to tenure of the identifiable area of interest are current; and
- ii) at least one of the following conditions is also met:
 - a) the expenditure is expected to be recouped through the successful development of the identifiable area of interest, or alternatively, by its sale; or
 - b) where activities in the identifiable area of interest have not, at the reporting date, reached a stage that permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and activities in, or in relation to the area of interest.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. Accumulated costs in relation to an abandoned area are written off in full to profit or loss in the year in which the decision to abandon the area is made.

Exploration and evaluation assets are reviewed at each reporting date for indicators of impairment and tested for impairment where such indicators exist. If the test indicates that the carrying value might not be recoverable, the asset is written down to its recoverable amount. Any such impairment arising is recognised in profit or loss.

Where an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Once the technical feasibility and commercial viability of the extraction mineral resource in an area of interest are demonstrable, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified from exploration and evaluation expenditure to development expenditure.

Once a mining project has been established as commercially viable and technically feasible, expenditure other than that on land, buildings, plant and equipment is capitalised as development expenditure. Development expenditure includes previously capitalised exploration and evaluation costs, pre-production development costs, development studies and other subsurface expenditure pertaining to that area of interest. Costs related to surface plant and equipment and any associated land and buildings are accounted for as property, plant and equipment.

Note 15. Trade and other payables

	2025 \$	2024 \$
Trade payables	78,774	715,505
Accruals	20,235	78,402
PAYG withholding payable	833	13,651
Superannuation payable	1,725	14,990
GST payable	26,822	-
Total Trade and other payables	128,389	822,548

Refer to note 20 for further information on financial instruments.

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 16. Issued capital

	2025 Shares	2024 Shares	2025 \$	2024 \$
Ordinary shares - fully paid	745,414,027	539,178,197	16,915,810	16,155,015

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	01 July 2023	259,577,753		14,721,094
Supplier Shares (Gyro & Proactive) ¹	29 August 2023	9,999,018	\$0.012	121,988
Placement Shares (BlueSpec) ²	29 August 2023	2,458,775	\$0.012	29,997
Placement shares ³	06 October 2023	68,008,885	\$0.007	476,062
Entitlement Issue ⁴	16 November 2023	26,349,740	\$0.007	184,448
Shortfall from Entitlement Issue ⁵	21 November 2023	143,672,476	\$0.007	1,005,707
Sign on fee shares (RM) ⁶	04 December 2023	3,571,000	\$0.007	25,000
Placement shares ⁷	04 December 2023	4,080,531	\$0.007	28,564
Underwriter Cash Fee ⁸	04 December 2023	10,201,286	\$0.007	71,409
Underwriter Lead Manager Fee ⁹	04 December 2023	3,571,429	\$0.007	25,000
Retainer fee shares ¹⁰	04 December 2023	4,450,270	\$0.007	29,167
Retainer fee shares ¹¹	12 February 2024	3,237,034	\$0.008	25,000
Share issue transaction costs		-	-	(588,421)
Balance	30 June 2024	539,178,197		16,155,015

Note 16. Issued capital (continued)

Balance	01 July 2024	539,178,197		16,155,015
Placement Shares ¹²	08 November 2024	134,794,549	\$0.005	673,973
Retainer fee shares ¹³	29 November 2024	30,001,828	\$0.005	149,167
In lieu of director fees ¹⁴	29 November 2024	12,500,000	\$0.005	60,000
Placement Shares ¹⁵	19 March 2025	14,400,000	\$0.005	72,000
Retainer fee shares ¹⁶	19 May 2025	14,539,453	\$0.003	48,000
Share issue transaction costs		-	-	(242,345)
Balance	30 June 2025	745,414,027		16,915,810

¹ On 29 August 2023, after receiving shareholder approval at the Company's General Meeting on 21 July 2023, the Company issued 9,999,018 fully paid ordinary shares to Gyro & Proactive in lieu of cash payment of invoices.

² On 29 August 2023, after receiving shareholder approval at the Company's General Meeting on 21 July 2023, the Company issued 2,458,775 fully paid ordinary shares to BlueSpec Drilling in lieu of cash payment of invoices.

³ On 6 October 2023, the company issued 68,008,885 fully paid ordinary shares at an issue price of \$0.007 per share to raise gross proceeds of approximately \$476,062.

⁴ On 16 November 2023, the company issued 26,349,740 fully paid ordinary shares at an issue price of \$0.007 per share to raise funds for additional exploration activities and working capital.

⁵ On 21 November 2023, the company issued 143,672,476 fully paid ordinary shares at an issue price of \$0.007 per share to raise funds for additional exploration activities and working capital.

⁶ On 04 December 2023, the company issued 3,571,000 fully paid ordinary shares at an issue price of \$0.007 per share as sign-on fee to the Lead Manager for the Placement.

⁷ On 04 December 2023, the company issued 4,080,531 fully paid ordinary shares at an issue price of \$0.007 per share in lieu of placement fees for funds raised under the placement completed on 06 October 2023.

⁸ On 04 December 2023, the company issued 10,201,286 fully paid ordinary shares at an issue price of \$0.007 per share in lieu of a cash fee to the underwriter of the Entitlement Issue.

⁹ On 04 December 2023, the company issued 3,571,429 fully paid ordinary shares at an issue price of \$0.007 per share in lieu of Lead Manager Fee to the underwriting of the Entitlement Issue.

¹⁰ On 04 December 2023, the company issued 4,450,270 fully paid ordinary shares at an issue price of \$0.007 per share as a monthly retainer pursuant to a Mandate entered into between RM Capital and the Company for the period 20 September to 30 November 2023.

¹¹ On 12 February 2024, the company issued 3,237,034 fully paid ordinary shares at an issue price of \$0.008 per share as a monthly retainer pursuant to a Mandate entered into between RM Capital and the Company for the period 01 December 2023 to 31 January 2024.

¹² On 8 November 2024, the company issued 134,794,549 fully paid ordinary shares at an issue price of \$0.005 per share to raise gross proceeds of approximately \$673,972.75.

¹³ On 29 November 2024, the company issued 30,001,828 fully paid ordinary shares at an issue price of \$0.005 per share as a monthly retainer pursuant to a Mandate entered into between RM Capital and the Company for the period 20 September to 20 September 2024.

¹⁴ On 29 November 2024, the company issued 12,500,000 fully paid ordinary shares at an issue price of \$0.005 per share in lieu of director fees.

¹⁵ On 19 March 2025, the company issued 14,400,000 fully paid ordinary shares at an issue price of \$0.005 per share to raise gross proceeds of approximately \$72,000.

¹⁶ On 19 May 2025, the company issued 14,539,453 fully paid ordinary shares at an issue price of \$0.003 per share as a monthly retainer pursuant to a Mandate entered into between RM Capital and the Company for the period 31 October 2024 - 30 April 2025.

Ordinary shares

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

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

Note 16. Issued capital (continued)

Accounting policy for issued capital

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

Note 17. Reserves

	2025	2024
	\$	\$
Share-based payments reserve	35,058	3,029,998
Share premium reserve	499,421	70,810
Total Reserves	<u>534,479</u>	<u>3,100,808</u>

Share-based payments reserve

The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Share premium reserve

The reserve is used to recognise the value of options issued to investors that have been paid for in cash.

	2025	2024
	\$	\$
Share-based payment reserve		
Opening balance	3,029,998	2,685,353
Options issued to directors in prior years – vesting expense	-	4,826
Options issued to underwriter and lead manager (refer note 18)	63,000	339,818
Performance rights to directors and consultants	35,059	-
Expired options issued to directors, underwriter & lead manager	(2,593,578)	-
Closing balance	<u>534,479</u>	<u>3,029,998</u>

	2025	2024
	\$	\$
Reconciliation of share-based payment expense		
Options issued to directors in prior years	-	4,826
Performance Rights to directors and consultants	98,059	-
Share-based payment expense	<u>98,059</u>	<u>4,826</u>

Accounting policy for share-based payments

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

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

Note 17. Reserves (continued)

The cost of equity-settled transactions is measured at fair value on the grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the company receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

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

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

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

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

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

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

Note 18. Options

The following options arrangements were in existence at the period end:

Grant date	Expiry date	Exercise Price \$	Number	Vested at the end of the year
16 Feb 2022	18 Jan 2026	0.097	3,000,000	3,000,000
23 Aug 2023 ¹	01 Aug 2025	0.030	30,957,775	30,957,775
06 Oct 2023 ²	30 Nov 2027	0.015	25,000,000	25,000,000
16 Nov 2023 ³	30 Nov 2027	0.015	60,000,000	60,000,000
20 Feb 2025 ⁴	30 Nov 2027	0.015	35,000,000	35,000,000
			<u>153,957,775</u>	<u>153,957,775</u>

¹ Free attaching Placement options and Lead Manager options.

² Issue of 25,000,000 Lead Manager options on 4/12/2023, pursuant to Placement mandate and following approval at the General Meeting held on 30 November 2023.

³ Issue of 60,000,000 underwriter options on 1/12/2023, pursuant to Underwriting Agreement and following approval at the General Meeting held on 30 November 2023.

⁴ Issue of 35,000,000 Lead Manager options on 19/03/2025, pursuant to Placement mandate and following approval at the General Meeting held on 20 February 2025.

There has been no alteration of the terms and conditions of the above options arrangements since the grant date.

The fair value of the options was determined using the Hoadley ES02 and Black Scholes valuation model, taking into account the terms and conditions upon which the rights were granted.

The following input were used for the valuation of options issued:

Assumptions	Tranche 1	Tranche 2	Tranche 3
Number	25,000,000	60,000,000	35,000,000
Valuation Date	06-Oct-2023	16-Nov-2023	20-Feb-2025
Spot Price	\$0.006	\$0.009	\$0.004
Exercise Price	\$0.015	\$0.015	\$0.015
Vesting Date	Immediately	Immediately	Immediately
Expiry Date	30-Nov-2027	30-Nov-2027	30-Nov-2027
Expected Future Volatility	100%	100%	116%
Risk Free Rate	4.10%	4.23%	3.94%
Early Exercise Multiple	2.5x	2.5x	2.5x
Dividend Yield	Nil	Nil	Nil
Valuation	\$0.0028	\$0.0045	\$0.0002
Total Value	<u>\$69,179</u>	<u>\$270,641</u>	<u>\$63,000</u>

Note 18. Options (continued)
Performance Rights

During the period, the Company issued 54,000,000, 23,000,000 and 6,000,000 performance rights as an incentive package for Directors, consultant and company secretary under the Employee Incentive Securities Plan, respectively.

The fair value of the performance rights was determined using the Monte Carlo valuation model, taking into account the terms and conditions upon which the rights were granted.

	30 June 2025	30 June 2025
	Number	\$
Opening performance rights balance at 1 July 2024	-	-
Issue of performance rights to directors ¹	54,000,000	30,549
Issue of performance rights to consultants ²	23,000,000	1,116
Issue of performance rights to company secretary ³	6,000,000	3,394
Closing performance rights balance at 30 June 2025	83,000,000	35,059

¹ The Company has issued 54,000,000 performance rights on 29 November 2024 to directors across two classes (A and B), each with its own specific vesting conditions. The performance rights vest subject to the date that the vesting condition relating to the performance rights has been satisfied.

² The Company issued 23,000,000 performance rights on 15 May 2025 across three classes (A, B and C), to consultants, each with its own specific vesting conditions. The performance rights vest subject to the date that the vesting condition relating to the performance rights has been satisfied.

³ The Company issued 6,000,000 performance rights on 29 November 2024 across two classes (A and B) to the company secretary, each with its own specific vesting conditions. The performance rights vest subject to the date that the vesting condition relating to the performance rights has been satisfied.

The following input were used for the valuation of Performance Rights issued during the period:

Assumptions	Class A	Class A	Class B	Class B	Class C
Grant Date	29-Nov-2024	15-May-2025	29-Nov-2024	15-May-2025	15-May-2025
Spot Price	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005
Life of the Rights (years)	4	3	4	3	3
Dividend Yield	Nil	Nil	Nil	Nil	Nil
Vesting date	30-Nov-2024	16-May-2025	30-Nov-2024	16-May-2025	16-May-2025
Volatility	90%	90%	90%	90%	90%
Number of Rights	30,000,000	9,000,000	30,000,000	9,000,000	5,000,000
Risk-free rate	3.835%	3.589%	3.835%	3.589%	3.589%
Valuation	\$0.0036	\$0.0036	\$0.0028	\$0.0028	\$0.0042
Total Value	\$107,340	\$32,073	\$83,013	\$24,912	\$20,800

Each Performance Right is a right of the holder to acquire one fully paid ordinary share in the capital of the Company, subject to the following terms and conditions:

Note 18. Options (continued)

Class of Performance Rights	Number of Performance Rights issued	Conditions	Expiry Date
A	30,000,000	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.015. The holder must still be in service to the company.	19 December 2027
A	9,000,000	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.015. The holder must still be in service to the company.	15 May 2028
B	30,000,000	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.025. The holder must still be in service to the company.	19 December 2027
B	9,000,000	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.025. The holder must still be in service to the company.	15 May 2028
C	5,000,000	The Company's shares achieving a 20-day volume weighted average price ("VWAP") of at least \$0.010. The holder must still be in service to the company.	15 May 2028
Total	83,000,000		

Note 19. Loss per share

	2025	2024
	\$	\$
Loss after income tax attributable to the owners of Moho Resources Limited	(2,936,410)	(5,914,537)
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	656,698,489	440,048,978
Weighted average number of ordinary shares used in calculating diluted earnings per share	656,698,489	440,048,978
	Cents	Cents
Basic loss per share	(0.45)	(1.34)
Diluted loss per share	(0.45)	(1.34)

Note 19. Loss per share (continued)

Accounting policy for loss per share

Basic loss per share

Basic loss per share is calculated by dividing the loss attributable to the owners of Moho Resources Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted loss per share

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

Note 20. Financial instruments

Financial risk management objectives

The Company's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company uses derivative financial instruments such as forward foreign exchange contracts to hedge certain risk exposures. Derivatives are exclusively used for hedging purposes, i.e., not as trading or other speculative instruments. The Company uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Company and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Company's operating units. Finance reports to the Board on a monthly basis.

Capital risk management

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

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Company is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The Company is subject to certain financing arrangements, covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

Note 20. Financial instruments (continued)

Categories of financial instruments

	2025	2024
	\$	\$
Financial assets		
Cash and cash equivalents	1,218,922	1,001,142
Trade and other receivables (non-interest-bearing)	300,000	31,757
	<u>1,518,922</u>	<u>1,032,899</u>
Financial liabilities		
Trade and other payables	128,389	822,548
	<u>128,389</u>	<u>822,548</u>

Market risk

Price risk

The Company is not exposed to any significant price risk.

Interest rate risk

Interest rate risk is managed by investing cash with major institutions in cash on deposit. An increase in interest rates of 1% would have decreased the Company's loss by approximately \$12,189 (2024: loss decreased \$10,011). Where interest rates decreased, there would be an equal impact on the profit and an opposite impact on the loss.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company has no significant concentration of credit risk. Credit risk arises from cash and cash equivalents held with the bank and financial institutions, deposits and receivables due from other entities. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted. The maximum exposure to credit risk is the carrying amount of the financial asset.

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

	2025	2024
	\$	\$
Cash at bank and on hand	1,218,922	1,001,142
Other receivables	300,000	31,757
	<u>1,518,922</u>	<u>1,032,899</u>

Note 20. Financial instruments (continued)

Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by monitoring forecast and actual cash flows and ensuring that adequate funding is maintained. The Company's operations include planned capital raising on an ongoing basis to fund its planned acquisition program. If the Company does not raise capital in the short term, it can continue as a going concern by reducing planned but not committed acquisition or exploration expenditure until funding is available. The Company has not performed any sensitivity analysis and none is disclosed in the financial statements, as the impact would not be material.

The following tables detail the Company's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities, based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and, therefore, these totals may differ from their carrying amount in the statement of financial position.

	Carrying Amount \$	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$
2025					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade payables	128,389	128,839	-	-	-
Total non-derivatives	128,389	128,389	-	-	-
	Carrying Amount \$	1 year or less \$	Between 1 and 2 years \$	Between 2 and 5 years \$	Over 5 years \$
2024					
Non-derivatives					
<i>Non-interest bearing</i>					
Trade payables	822,548	822,548	-	-	-
Total non-derivatives	822,548	822,548	-	-	-

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Note 21. Dividends

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

Note 22. Remuneration of auditors

During the financial year, the following fees were paid or payable for services provided by the auditor of the Company:

	2025	2024
	\$	\$
<i>Audit services – RSM Australia Pty Ltd</i>	-	39,850
<i>Audit services – Criterion Audit Pty Ltd</i>	30,750	-
Audit or review of the financial statements	<u>30,750</u>	<u>39,850</u>
 Other services – RSM Australia Pty Ltd		
Taxation services	-	11,500
Total remuneration	<u>30,750</u>	<u>51,350</u>

Note 23. Contingent Liabilities

There are no contingent liabilities.

Note 24. Commitments

Exploration Commitments

In order to maintain rights of tenure to exploration permits, the Company has certain obligations to perform minimum exploration work and expend minimum amounts of capital.

Those commitments may be varied as a result of renegotiations, relinquishments, farm-out or joint venture agreements, sales or carrying out work in excess of the permit obligations.

The minimum expenditure required by the Company on its exploration permits as at 30 June 2025 is estimated below. Commitments beyond the time frame below cannot be estimated reliably as minimum expenditure requirements are reassessed annually. These commitments have not been provided for in the financial report.

	2025	2024
	\$	\$
<i>Exploration and evaluation</i>		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	109,500	1,141,805
One to five years	68,914	1,649,748
More than five years	-	328,600
	<u>178,414</u>	<u>3,120,153</u>

Note 25. Related party transactions

Key management personnel compensation

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

	2025	2024
	\$	\$
Short-term benefits	258,564	420,310
Post-employment benefits	6,900	34,990
Share-based payments	30,549	4,827
	<u>296,013</u>	<u>460,127</u>

Loans to/from related parties

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

Terms and conditions

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

There were no further transactions with Directors, including their related parties, other than those disclosed above.

(2024: \$38,675 exclusive of GST were paid to Deadset Visuals Pty Ltd, a company which Mr Winter's spouse is a director of, for online marketing and graphic design)

Note 26. Events after the reporting period

In August 2025, the Company announced that it secured the 225km² Bush Chook Gold Project in the Mosquito Creek Basin of the Pilbara Craton, Western Australia. The Project encompasses 109 tenement applications in a highlight prospective gold district which has produced and defined more than 2.4 Mox of gold.

The project is strategically located adjacent to AIM Mining's Nullagine Gold Project, which has existing mine infrastructure, including the 1.8 Mtpa Golden Eagle processing plant. Historical surface sampling has confirmed the presence of high-grade gold, with rock chips up to 5.6 g/t Au and over 100 anomalous soil and stream sediment areas identified across ~4.6km². Notably, none of these anomalies has been drill tested.

Moho plans to commence systematic fieldwork, including soil and rock chip sampling and geological mapping, to refine targets ahead of maiden drilling. The Bush Chook Gold Project represents a significant, non-dilutive addition to the Company's portfolio, providing exposure to a proven gold-bearing terrane and strong potential for new discoveries.

On 01 August 2025, 30,957,775 unlisted options (MOHOPT 8) expired.

On 04 September 2025, the Company entered into a binding heads of agreement with Goldtimers Prospecting Pty Ltd (Goldtimers), for the acquisition of the prospecting licences listed in the tenement schedule and a binding heads of agreement to the issued capital in Moonlight Metals Pty Ltd (Moonlight), the applicant for E45/1593. These acquisitions will expand the Company's new Bush Chook Gold Project to 386km² upon completion. The terms are summarised below:

1. Goldtimers Prospecting Pty Ltd

a. Acquisition

100% acquisition (Acquisition) of the vendor rights, titles and interests in the prospecting licences set out in the tenement schedule (Licences).

b. Consideration:

- i. A cash deposit of \$30,000 payable on the Execution Date (Deposit), refundable if all Licences are not granted on terms acceptable to the Purchaser.
- ii. A cash payment of \$30,000 payable on Completion (Cash Consideration).
- iii. 12,000,000 shares in the capital of the Purchaser, subject to voluntary escrow for three months from Completion (Consideration Shares), to be issued out of placement capacity under Listing Rule 7.1.

2. Moonlight Metals Pty Ltd

a. Acquisition

100% acquisition (Acquisition) of the issued share capital of Moonlight, holder of Licence E46/1593 (the Tenement).

b. Consideration:

- i. 24,000,000 shares in the capital of the Purchaser at Completion, to be issued out of placement capacity under Listing Rule 7.1, which will be subject to voluntary escrow for three months from the date of Completion.
- ii. 24,000,000 performance rights at Completion, to be issued out of placement capacity under Listing Rule 7.1, which will convert into shares upon the achievement of the following milestones:
 1. 12,000,000 performance rights will convert if, within four years after Completion, the Purchaser announces a JORC-compliant Mineral Resource Estimate of at least 100,000 ounces of gold at not less than 2 g/t Au within the Tenement area.
 2. 12,000,000 performance rights will convert if, within five years after Completion, the Purchaser announces a JORC-compliant Mineral Resource Estimate of at least 200,000 ounces of gold at not less than 2 g/t Au within the Tenement area.

c. Royalty

The vendors will also be granted a 2% net smelter return royalty in respect of all metals and minerals produced from the Tenement, subject to the terms of the Royalty Deed to be agreed as a condition precedent to Completion of the Acquisition.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Note 27. Subsidiaries

Moho Resources Limited holds a 100% interest in an Australian incorporated PBM Mining Pty Ltd, which is dormant and has no assets and liabilities.

Moho Resources Limited is the head entity within the tax-consolidated group.

MOHO RESOURCES LIMITED ABN 81 156 217 971 AND CONTROLLED ENTITIES

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Name of entity	Type of entity	Trustee, partner or participant in joint venture	% of share capital held	Place of Business/ Country of Incorporation	Australian resident or foreign resident (for tax purposes)	Foreign tax jurisdiction(s) of foreign residents
MOHO Resources Limited	Body Corporate	N/A	N/A	Australia	Australian	N/A
PBM Mining Pty Ltd	Body Corporate	N/A	100	Australia	Australian	N/A

Basis of preparation

Key assumptions and judgements

Determination of Tax Residency

Section 295 (3A) of the *Corporation Acts 2001* requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

- an Australian resident (within the meaning of the *Income Tax Assessment Act 1997*) at that time; or
- a partnership, with at least one partner being an Australian resident (within the meaning of the *Income Tax Assessment Act 1997*) at that time; or
- a resident trust estate (within the meaning of Division 6 of Part III of the *Income Tax Assessment Act 1936*) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations:

- *Australian tax residency*

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

Directors' Declaration

30 June 2025

In accordance with a resolution of the directors of MOHO RESOURCES LIMITED, the directors of the Company declare that:

1. The financial statements and notes, as set out on pages 28 to 55, are in accordance with the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standards applicable to the Company, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards; and
 - b. give a true and fair view of the financial position as at 30 June 2025 and of its performance for the financial year ended on that date.
2. The information disclosed in the consolidated entity disclosure statement is true and correct.
3. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
4. The directors have been given the declarations required by s 295A of the Corporations Act 2001 from the Chairman and Chief Financial Officer.

On behalf of the directors



Peter Christie
Non-Executive Chairman

30 September 2025

Criterion Audit Pty Ltd

ABN 85 165 181 822

PO Box 233 LEEDERVILLE WA 6902

Suite 2, 642 Newcastle Street
LEEDERVILLE WA 6007

Phone: 9466 9009

Independent Auditor's Report

To the Members of Moho Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Moho Resources Limited ("the Company"), and its controlled entities ("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, notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

In our opinion:

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

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

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

Key Audit Matters

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

Key audit matter	How our audit addressed the key audit matter
Exploration and Evaluation Expenditure – \$782,363 (Refer to Note 14) Exploration and evaluation is a key audit matter due to: • The significance of the balance to the Consolidated Entity's financial position. • The level of judgement required in evaluating management's application of the requirements of AASB 6 <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 exploration in the specific area is neither budgeted or planned • decision or intent by the Consolidated Entity to discontinue activities in the

Share-based payments (Refer to Note 18) Share-based payments is a key audit matter due to: • The significance of the balance to the Consolidated Entity's financial performance and position. • The level of judgement required in evaluating management's application of the requirements of AASB 2 <i>Share-based Payment</i> which requires the application of significant judgements and estimates.	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 completeness and adequacy of the related disclosures in the financial report. Our procedures included, amongst others: • Verifying the key terms of the share based payments in respect of the granting of option and performance rights over shares for rendering of services by directors, employees and contractors. • Assessing the fair value calculation of options and performance rights granted by checking the accuracy of the inputs to the various pricing models adopted for that purpose. • Testing the accuracy of the amortisation of share-based payments over the vesting period and the recording of an expense in the statement of profit or loss and an increment to the share based payment reserve. • We assessed the appropriateness of the related disclosures in the financial statements.
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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.

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

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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.

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.

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 Moho Resources Limited, 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.

Criterion Audit

CRITERION AUDIT PTY LTD

Watts

CHRIS WATTS CA

Director

DATED at PERTH this 30th day of September 2025

Additional information required by ASX Limited and not shown elsewhere in this report is as follows. This information is current as at 25 September 2025.

Listing Rules 4.10.6, 4.10.7 and 4.10.19 Disclosure

MOHO Resources Limited is pleased to provide the following information in accordance with ASX Listing Rules 4.10.6, 4.10.7 and 4.10.19. The information should be read in conjunction with the 2025 Annual report.

Voting rights for Options

The following information is provided in accordance with Listing Rule 4.10.6: No options have attaching voting rights.

Distribution of equitable securities

Ordinary share capital

745,414,027 fully paid ordinary shares are held by 913 shareholders.

Category (size of holding)	Number of holders	Number of ordinary shares	% holding
1 - 1,000	42	3,321	0.00
1,001 - 5,000	30	113,684	0.02
5,001 - 10,000	93	832,244	0.11
10,001 - 100,000	361	17,398,153	2.33
100,001 and over	387	727,066,625	97.54
	913	745,414,027	100.00

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.

Unlisted options

3,000,000 unlisted \$0.097 options expiring 18 January 2026 are held by 4 option holders.

Category (size of holding)	Number of holders	Number of ordinary shares	% holding
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	-	-	-
100,001 and over	4	3,000,000	100.00
	4	3,000,000	100.00

Shareholder Information

30 June 2025

Unlisted options

120,000,000 unlisted \$0.015 options expiring 30 November 2027 are held by 31 option holders.

Category (size of holding)	Number of holders	Number of ordinary shares	% holding
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	-	-	-
100,001 and over	31	120,000,000	100.00
	31	120,000,000	100.00

Performance Rights

39,000,000 class A performance rights expiring 23 December 2027 are held by 5 shareholders.

Category (size of holding)	Number of holders	Number of performance rights	% holding
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	-	-	-
100,001 and over	5	39,000,000	100.00
	5	39,000,000	100.00

Performance Rights

39,000,000 class B performance rights expiring 23 December 2027 are held by 5 shareholders.

Category (size of holding)	Number of holders	Number of performance rights	% holding
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	-	-	-
100,001 and over	5	39,000,000	100.00
	5	39,000,000	100.00

Performance Rights

5,000,000 class C performance rights expiring 15 May 2028 are held by 1 shareholder.

Category (size of holding)	Number of holders	Number of performance rights	% holding
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	-	-	-
100,001 and over	1	5,000,000	100.00
	1	5,000,000	100.00

Unmarketable parcels

There are 437 shareholdings held in less than the marketable parcels.

Shareholder Information

30 June 2025

Voting rights

Shareholder voting rights are specified in clause 2 of the Company's Constitution lodged with the ASX on 5 November 2018. Option holders do not have the right to vote at a general meeting of shareholders until such time as the options have been converted into ordinary shares in the Company.

Substantial holders

	Number of shares	% holding
MR PETER DARREN RUSSELL	50,000,000	6.71

Stock exchange listing

Quotation has been granted for all the ordinary shares (ASX: MOH) and options (ASX: MOHO) of the Company on the Australian Securities Exchange Limited

Restricted securities

The Company has no restricted securities as at the date of this report.

On-Market buy-back

There is no current on-market buy-back.

Statement regarding use of cash and assets

The following information is provided in accordance with Listing Rule 4.10.10: From the time of the Company's admission to the ASX on 3 April 2008 until 30 June 2025, the Company has used the cash and assets in a form readily convertible to cash, that it had at the time of admission, in a way that is consistent with its business objectives at that time.

Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

		Ordinary shares	
		Number	% of total
		held	shares issued
1	MR PETER DARREN RUSSELL	50,000,000	6.71%
2	SABRE POWER SYSTEMS PTY LTD	30,800,000	4.13%
3	BT GLOBAL HOLDINGS PTY LTD <BT UNIT A/C>	22,000,000	2.95%
4	MR SALVATORE DI VINCENZO	21,712,111	2.91%
5	SANCOAST PTY LTD	20,000,000	2.68%
5	MR PAUL GREGORY BROWN & MRS JESSICA ORIWIA BROWN <BROWN SUPER FUND A/C>	20,000,000	2.68%
6	T C RICE PTY LTD	17,000,000	2.28%
7	MR CHRISTOPHER JOHN O'CONNOR	14,200,000	1.91%
8	PHEAKES PTY LTD <SENATE A/C>	12,649,586	1.70%
9	VALLELONGA CAPITAL PTY LTD <VALLELONGA FAMILY A/C>	12,500,000	1.68%
10	TRE PTY LTD <TIME ROAD SUPERANNUATION A/C>	12,428,571	1.67%
11	BG DEVELOPMENT FUND PTY LTD <BG INVESTMENT A/C>	12,000,000	1.61%
12	MR JOHN CORSINI & MRS RENAE SUE CORSINI	11,508,500	1.54%
13	MR MARK ALEXANDER KOMMER & MRS EMMA BUTERA-KOMMER <MARK KOMMER SUPER A/C>	11,500,000	1.54%
14	SUNSEEKER ENTERPRISES PTY LTD <THE MARANO FAMILY 2 A/C>	10,324,793	1.39%
15	SHOWCITY PTY LTD	10,000,000	1.34%
15	MRS LEANNE SUSAN VIDOVICH	10,000,000	1.34%
15	ASCENSION GROWTH (WA) FUND PTY LTD	10,000,000	1.34%
16	HEVEL PTY LTD <COLOURFUL A/C>	9,156,721	1.23%
17	KELVERLEY PTY LTD <RERANI SUPER FUND A/C>	8,750,000	1.17%
18	GYRO AUSTRALIA PTY LTD	8,195,916	1.10%
19	MRS VANESSA PEREIRA	8,000,000	1.07%
19	MS CHUNYAN NIU	8,000,000	1.07%
20	ROKKS RESOURCES PTY LTD	7,500,000	1.01%
Total		358,226,198	48.06%

Tenement Schedule

30 June 2025

Tenements held at balance sheet date

Description	Tenement number	%
SILVER SWAN NORTH (WA)	E27/0623	100%
WELD RANGE NORTH (WA)	E20/1012	100%
LYNDON (WA)	E08/3809	100%
EMPRESS SPRINGS (QLD)	EPM27193	100%
	EPM27194	100%
	EPM27195	100%
	EPM27196	100%
	EPM27197	100%
	EPM27198	100%
	EPM27199	100%
	EPM27200	100%
	EPM27816	100%
	EPM27817	100%
	EPM27818	100%
	EPM27819	100%
	EPM27820	100%
	EPM27821	100%
PEAK CHARLES (WA)	E63/2163	100%
HAMPTON	E27/0701*	100%

* Tenements are under application at the end date of this report.

