

# Preliminary Final Report

Jupiter Mines Limited (ASX: JMS) (**Jupiter** or the **Company**), and together with its subsidiaries, the **Group**, is pleased to release its Preliminary Final Report for the 12 months to 30 June 2025 (**FY2025** or the **year**). This Report is based on a draft financial report which is in the process of being audited.

## Highlights

Jupiter Group net profit after tax \$40.1 million (FY2024: \$38.9m)

Share of profit from Tshipi \$42.5 million (FY2024: \$40.0m)

Jupiter's fees on manganese ore marketing \$9.4 million (FY2024: \$8.1m)

Jupiter to pay final FY2025 dividend of \$0.0075 per share for the second half of the financial year ended 30 June 2025. Record date 5 September 2025, payable on 19 September 2025

## FINANCIAL PERFORMANCE SUMMARY

	FY2025	FY2024
Revenue	\$9.4m	\$8.1m
Share of profit from joint venture	\$42.5m	\$40.0m
Earnings before interest, tax, depreciation and amortisation (EBITDA)	\$43.4m	\$41.2m
Net profit after tax (NPAT)	\$40.1m	\$38.9m
Earnings per share	\$0.0204	\$0.0198
Dividends paid	\$19.6m	\$19.6m
Payout ratio (on dividends paid/received during stated financial period)	159%	171%
Net assets	\$565.4m	\$543.3m

## Operational and Financial Overview

The 2025 financial year saw Tshipi achieve record-breaking results across sales, mining and material processed. Tshipi achieved an average manganese price of US\$4.02 per dmtu<sup>1</sup>, a marginal increase from the FY2024 average of US\$3.98 per dmtu<sup>1</sup>.

The cost of production increased by an average of 4.1% across the year to US\$2.30 per dmtu FOB<sup>2</sup> (FY2024: US\$2.21), mainly driven by higher applicable royalties and less than favourable foreign exchange rates year-on-year.

Jupiter recorded a Group NPAT of \$40.1 million in FY2025, compared with \$38.9 million in FY2024. The Group achieved underlying EBITDA of \$43.4 million, up from \$41.2 million in the previous financial year.

Jupiter's 49.9% share of profit from Tshipi was \$42.5 million at year-end, up from \$40.0 million in FY2024. Jupiter ended the financial year with \$13.2 million in cash (FY2024: \$19.1 million).

The end of FY2024 saw manganese prices remain elevated, following the temporary closure of the GEMCO mine in March 2024. However prices fell sharply at the start of FY2025 and sooner than expected, due to weakening demand conditions and an increase in manganese ore supply. During the second half, prices stabilised due to lower inventories at Chinese ports and improved downstream demand.

Jupiter's marketing branch generated \$9.4 million in marketing fee revenue (FY2024: \$8.1 million), which saw \$6.4 million in cash flow generated from the marketing branch (FY2024: \$8.5 million).

The Board of Directors of Tshipi (Jupiter 49.9%) declared a final dividend to its shareholder of ZAR300 million for the second half of the financial year. Jupiter received its share on 28 July 2025, equating to ZAR142.2 million (\$12.2 million).

Jupiter in turn will pay its shareholders a \$0.0075 per share dividend (totalling \$14.7m) for the second half of the financial year ended 30 June 2025.

*This announcement has been authorised for release by the Board of Jupiter Mines Limited.*

**For further information on Jupiter**, visit [www.jupitermines.com](http://www.jupitermines.com) or email [investorrelations@jupitermines.com](mailto:investorrelations@jupitermines.com).

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<sup>1</sup> Cost, insurance and freight basis for high-grade lumpy ore

<sup>2</sup> Free on board

**PRELIMINARY FINAL REPORT**  
**AND APPENDIX 4E RESULTS ANNOUNCEMENT TO THE MARKET**  
**FOR THE YEAR ENDED 30 JUNE 2025**  
*(previous corresponding period ended 30 June 2024)*

Name of Entity	Jupiter Mines Limited		
ABN	51 105 991 740		
<b>1. Details of current and prior reporting year</b>			
Current year	1 July 2024 to 30 June 2025 (FY2025)		
Prior year	1 July 2023 to 30 June 2024 (FY2024)		
<b>2. Results for announcement to the market</b>	<b>Movement %</b>	<b>FY2025 \$</b>	<b>FY2024 \$</b>
2.1 Revenue from ordinary activities	17%	9,430,131	8,069,813
2.2 Profit for the year	3%	40,086,026	38,873,617
2.3 Net profit for the year attributable to the owners of the Company	3%	40,086,026	38,873,617
2.4 Dividend distributions	<b>Total amount per security \$</b>	<b>Franked amount per security \$</b>	
Final dividend	\$0.0075	Nil	
Interim dividend	\$0.0075	Nil	
2.5 Record date for determining entitlements to the dividend	The Board resolved to pay a final dividend of \$0.0075 per security (unfranked) for the financial year ended 30 June 2025 to be paid on 19 September 2025.		
3. Consolidated statement of profit of loss and other comprehensive income	Refer Appendix 1		
4. Consolidated statement of financial position	Refer Appendix 2		
5. Consolidated statement of changes in equity	Refer Appendix 3		
6. Consolidated statement of cash flows	Refer Appendix 4		
7. Details of dividends or distributions	Refer Note 11		
8. Net asset backing per security	<b>Current Year \$</b>	<b>Prior Year \$</b>	
	0.29	0.28	
9. Control gained over entities during the year	N/A		
10. Details of associate and joint venture entities	Refer Note 8		
11. Other significant information	See Announcement and Notes		
12. Accounting Standards used by foreign entities	International Financial Reporting Standards		
13. Commentary on the result for the year	See Announcement		
14. Status of audit or review	This report is based on accounts that are in the process of being audited		
15. Dispute or qualification	Accounts not yet audited		
16. Qualifications of audit/review	N/A		

## APPENDIX 1

### UNAUDITED PRELIMINARY CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	FY2025 \$	FY2024 \$
Revenue	2	9,430,131	8,069,813
<b>Gross profit</b>		<b>9,430,131</b>	<b>8,069,813</b>
Other income	2	787,045	742,873
Employee benefits expense	4	(4,486,070)	(2,531,398)
Depreciation		(121,830)	(105,487)
Amortisation of intangible assets		(9,701)	(9,728)
Administration expenses		(187,521)	(108,358)
Business development costs		(1,006,639)	(1,847,443)
Other expenses	3	(3,582,409)	(3,029,822)
<b>Profit from operations</b>		<b>823,006</b>	<b>1,180,450</b>
Share of profit from joint venture entities using the equity method	8	42,484,660	40,017,828
Finance income		709,772	1,132,078
Finance costs		(65,712)	(40,653)
Foreign exchange loss		(10,478)	(105,782)
<b>Profit before income tax</b>		<b>43,941,248</b>	<b>42,183,921</b>
Income tax expense	13	(3,855,222)	(3,310,304)
<b>Net profit attributable to members of parent entity</b>		<b>40,086,026</b>	<b>38,873,617</b>
<b>Other comprehensive income</b>			
Items that may be subsequently transferred to profit or loss:			
Translation of foreign currency financial statements		266,880	106,220
Items not to be reclassified to profit or loss in subsequent periods:			
Change in the fair value of equity instruments carried at fair value through other comprehensive income (FVOCI)		(2,294)	(433)
<b>Other comprehensive profit for the year, net of tax</b>		<b>264,586</b>	<b>105,787</b>
<b>Total comprehensive profit for the year</b>		<b>40,350,612</b>	<b>38,979,404</b>
<b>Overall operations</b>			
Basic and diluted earnings per share		0.0204	0.0198

The Consolidated Statement of Profit or Loss and Other Comprehensive Income is to be read in conjunction with the notes to the consolidated financial statements.

## APPENDIX 2

### UNAUDITED PRELIMINARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 JUNE 2025

	Note	FY2025 \$	FY2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	13,157,448	19,058,357
Trade and other receivables	6	24,044,717	39,152,293
Other current assets		214,697	214,697
<b>Total current assets</b>		<b>37,416,862</b>	<b>58,425,347</b>
<b>NON-CURRENT ASSETS</b>			
Equity instruments at fair value through other comprehensive income		2,320	4,614
Property, plant and equipment		39,299	58,690
Investments using the equity method	8	564,526,039	534,344,353
Right of use asset	14	256,117	362,089
Deferred tax asset	13	171,654	183,843
<b>Total non-current assets</b>		<b>564,995,429</b>	<b>534,953,589</b>
<b>TOTAL ASSETS</b>		<b>602,412,291</b>	<b>593,378,936</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	21,087,324	35,497,340
Lease liability	14	113,008	98,992
Employee benefits		266,574	211,230
<b>Total current liabilities</b>		<b>21,466,906</b>	<b>35,807,562</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred tax liability	13	15,403,114	13,925,820
Lease liability	14	186,136	299,144
<b>Total non-current liabilities</b>		<b>15,589,250</b>	<b>14,224,964</b>
<b>TOTAL LIABILITIES</b>		<b>37,056,156</b>	<b>50,032,526</b>
<b>NET ASSETS</b>		<b>565,356,135</b>	<b>543,346,410</b>
<b>EQUITY</b>			
Issued capital	10	384,061,553	383,867,676
Reserves		289,884	(1,049,014)
Accumulated profits		181,004,698	160,527,748
<b>TOTAL EQUITY</b>		<b>565,356,135</b>	<b>543,346,410</b>

The Consolidated Statement of Financial Position is to be read in conjunction with the notes to the consolidated financial statements.

## APPENDIX 3

### UNAUDITED PRELIMINARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Note	Issued Capital \$	Foreign Currency Translation Reserve \$	Equity Instruments at FVOCI Reserve \$	Other Capital Reserves \$	Accumulated Profit \$	Total \$
<b>Balance at 1 July 2023</b>		<b>383,677,676</b>	<b>(1,364,306)</b>	<b>4,406</b>	<b>148,179</b>	<b>141,249,184</b>	<b>523,715,139</b>
Profit attributable to members of parent entity		-	-	-	-	38,873,617	38,873,617
Total other comprehensive income/(loss) for the year		-	106,220	(433)	-	-	105,787
<b>Total other comprehensive income/(loss) for the year</b>		<b>-</b>	<b>106,220</b>	<b>(433)</b>	<b>-</b>	<b>38,873,617</b>	<b>38,979,404</b>
Share based payments		190,000	-	-	56,920	-	246,920
Dividends paid/declared	11	-	-	-	-	(19,595,053)	(19,595,053)
<b>Balance at 30 June 2024</b>		<b>383,867,676</b>	<b>(1,258,086)</b>	<b>3,973</b>	<b>205,099</b>	<b>160,527,748</b>	<b>543,346,410</b>
Profit attributable to members of parent entity		-	-	-	-	40,086,026	40,086,026
Total other comprehensive income/(loss) for the year		-	266,880	(2,294)	-	-	264,586
<b>Total other comprehensive income/(loss) for the year</b>		<b>-</b>	<b>266,880</b>	<b>(2,294)</b>	<b>-</b>	<b>40,086,026</b>	<b>40,350,612</b>
Share based payments		193,877	-	-	1,074,312	-	1,268,189
Dividends paid/declared	11	-	-	-	-	(19,609,076)	(19,609,076)
<b>Balance at 30 June 2025</b>		<b>384,061,553</b>	<b>(991,206)</b>	<b>1,679</b>	<b>1,279,411</b>	<b>181,004,698</b>	<b>565,356,135</b>

The Consolidated Statement of Changes in Equity is to be read in conjunction with the notes to the consolidated financial statements.

## APPENDIX 4

### UNAUDITED PRELIMINARY CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Note	FY2025 \$	FY2024 \$
<b>Cash flows from operating activities</b>			
Payments to suppliers and employees		(7,423,082)	(7,682,779)
Receipts from customers		10,555,584	8,526,498
Income taxes paid		(2,344,977)	(2,669,964)
Interest paid		(28,405)	(36,357)
<b>Net cash from / (used) operating activities</b>		<b>759,120</b>	<b>(1,862,602)</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(6,168)	(8,815)
Dividend received	8	12,302,974	11,498,811
Interest received		729,901	1,142,145
<b>Net cash from investing activities</b>		<b>13,026,707</b>	<b>12,632,141</b>
<b>Cash flows from financing activities</b>			
Dividend paid	11	(19,609,076)	(19,595,053)
Payment of lease liabilities		(98,992)	(79,592)
<b>Net cash used in financing activities</b>		<b>(19,708,068)</b>	<b>(19,674,645)</b>
<b>Net decrease in cash and cash equivalents held</b>		<b>(5,922,241)</b>	<b>(8,905,106)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>19,058,357</b>	<b>27,735,492</b>
Effect of exchange rates on cash holdings in foreign currencies		21,332	227,971
<b>Cash and cash equivalents at the end of the financial year</b>	5	<b>13,157,448</b>	<b>19,058,357</b>

The Consolidated Statement of Cash Flows is to be read in conjunction with the notes to the consolidated financial statements.

# NOTES TO THE UNAUDITED PRELIMINARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

## Note 1: Summary of significant accounting policies

These consolidated financial statements and notes represent those of Jupiter Mines Limited (**Jupiter**) and its Controlled Entities (the **Consolidated Group** or the **Group**).

### Basis of preparation

The financial information included in this document for the financial year ended 30 June 2025 is unaudited. The financial information does not constitute the Group's full financial statements for the year ended 30 June 2025, which will be approved by the Board, reported on by the auditors and filed with the Australian Securities Exchange. The Group's full financial statements will be prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

The unaudited financial information set out on pages 4 to 14 for the year ended 30 June 2025 has been prepared on the basis of accounting policies and methods of computation consistent with those applied in the 30 June 2024 financial statements contained within the Annual Report of the Group.

As required, and unless otherwise stated, comparative statutory financial information for the Group has been presented for the financial year ended 30 June 2024.

All amounts are expressed in Australian dollars unless otherwise stated. The Group's presentation currency is Australian Dollars. The functional currency of the majority of its operations is South African Rand.

Comparative figures have been prepared on the same basis as the current year figures.

## Note 2: Revenue

	FY2025 \$	FY2024 \$
Marketing fee revenue	9,430,131	8,069,813
<b>Gross profit</b>	<b>9,430,131</b>	<b>8,069,813</b>
Other income	787,045	742,873
<b>Other income</b>	<b>787,045</b>	<b>742,873</b>

Jupiter's marketing branch in South Africa carries out the sale of manganese ore of Jupiter's share of Tshipi's manganese ore as the agent only and earns a 3% marketing fee commission on ore sales.

## Note 3: Other expenses

	FY2025 \$	FY2024 \$
Insurance expense	1,072,965	1,072,961
Consultancy fees	520,563	275,056
Professional fees	530,633	433,059
Directors' fees	430,200	366,878
Regulatory fees	268,410	202,808
Other costs	759,638	679,060
	<b>3,582,409</b>	<b>3,029,822</b>

## NOTES TO THE UNAUDITED PRELIMINARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### Note 4: Employee benefits expense

	FY2025 \$	FY2024 \$
Salary and wages	2,911,431	2,084,093
Superannuation costs	122,973	101,032
Payroll and other taxes	104,653	99,353
Share based payments	1,268,189	246,920
Training and other costs	78,824	-
	<b>4,486,070</b>	<b>2,531,398</b>

### Note 5: Cash and cash equivalents

	FY2025 \$	FY2024 \$
Cash at bank	4,570,106	9,879,158
Short-term bank deposits	8,587,342	9,179,199
	<b>13,157,448</b>	<b>19,058,357</b>

### Note 6: Trade and other receivables

	FY2025 \$	FY2024 \$
Trade receivables	23,574,326	37,121,437
GST and VAT receivable	226,508	219,946
Sundry receivables	243,883	1,810,910
	<b>24,044,717</b>	<b>39,152,293</b>

### Note 7: Controlled entities

Controlled entities consolidated	Country of Incorporation	% owned FY2025	% owned FY2024
Parent Entity:			
Jupiter Mines Limited	Australia		
Subsidiaries of Jupiter Mines Limited:			
Jupiter Kalahari Pty Limited	Australia	100	100
Jupiter Mines Limited (Incorporated in Australia) External Profit Company (Jupiter South African Branch)	South Africa	100	100

## NOTES TO THE UNAUDITED PRELIMINARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### Note 8: Investments using the equity method

Name of Entity	Country of Incorporation	% held FY2025	% held FY2024	Nature of Relationship	Measurement Method
Tshipi é Ntle Manganese Mining (Proprietary) Limited	South Africa	49.9	49.9	Joint Venture	Joint Venture

### Summarised Financial Information

Tshipi é Ntle Manganese Mining (Proprietary) Limited	FY2025 \$	FY2024 \$
Opening carrying value of joint venture	534,344,353	505,825,336
Share of profit using the equity method	42,484,660	40,017,828
Dividend paid	(12,302,974)	(11,498,811)
<b>Total investments using the equity method</b>	<b>564,526,039</b>	<b>534,344,353</b>

### Note 9: Trade and other payables

	FY2025 \$	FY2024 \$
Trade payables	20,384,447	35,120,450
Income tax payable	18,011	3,247
Sundry payables and accrued expenses	684,866	373,643
	<b>21,087,324</b>	<b>35,497,340</b>

### Note 10: Issued capital

	FY2025 \$	FY2024 \$
Ordinary shares at the beginning of the reporting year	383,867,676	383,677,676
Issue of shares (\$0.17 per share)	-	90,000
Issue of shares (\$0.20 per share)	-	100,000
Issue of shares (\$0.175 per share)	93,877	-
Issue of shares (\$0.20 per share)	100,000	-
<b>At reporting date</b>	<b>384,061,553</b>	<b>383,867,676</b>

	FY2025 Number of Shares	FY2024 Number of Shares
Ordinary shares at the beginning of the reporting year	1,960,005,319	1,958,991,033
Issue of shares (\$0.17 per share)	-	514,286
Issue of shares (\$0.20 per share)	-	500,000
Issue of shares (\$0.175 per share)	536,442	-
Issue of shares (\$0.20 per share)	500,000	-
<b>At reporting date</b>	<b>1,961,041,761</b>	<b>1,960,005,319</b>

## NOTES TO THE UNAUDITED PRELIMINARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### Note 11: Dividends

Dividends declared and paid during the year	FY2025 \$	FY2024 \$
Unfranked interim dividend (\$0.01 per share, wholly conduit foreign income; declared 29 February 2024, paid 21 March 2024)	-	19,595,053
Unfranked interim dividend (\$0.0025 per share, wholly conduit foreign income; declared 30 August 2024, paid 20 September 2024)	4,901,263	-
Unfranked interim dividend (\$0.0075 per share, wholly conduit foreign income; declared 28 February 2025, paid 21 March 2025)	14,707,813	-
	<b>19,609,076</b>	<b>19,595,053</b>

### Note 12: Segment reporting

30 June 2025	Jupiter Mines – Manganese (South Africa) \$	Tshipi – Manganese (South Africa) \$	Total \$
Marketing fee revenue	9,430,131	-	9,430,131
Employee benefits	(352,190)	-	(352,190)
Other expenses	(387,118)	-	(387,118)
<b>Segment operating profit</b>	<b>8,690,823</b>	-	<b>8,690,823</b>
Share of profit from joint venture entities using the equity method	-	42,484,660	42,484,660
Finance costs	(34,483)	-	(34,483)
Foreign exchange loss	(39,430)	-	(39,430)
<b>Total</b>	<b>8,616,910</b>	<b>42,484,660</b>	<b>51,101,570</b>
Corporate	-	-	(7,160,322)
<b>Net profit before tax from operations</b>			<b>43,941,248</b>
Segment assets	26,518,450	564,526,039	591,044,489
Corporate assets	-	-	11,367,802
<b>Total assets</b>			<b>602,412,291</b>
Segment liabilities	(20,460,631)	-	(20,460,631)
Corporate liabilities	-	-	(16,595,525)
<b>Total liabilities</b>			<b>(37,056,156)</b>

## NOTES TO THE UNAUDITED PRELIMINARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### Note 12: Segment reporting (continued)

30 June 2024	Jupiter Mines – Manganese (South Africa) \$	Tshipi – Manganese (South Africa) \$	Total \$
Marketing fee revenue	8,069,813	-	8,069,813
Employee benefits	(437,537)	-	(437,537)
Other expenses	(369,089)	-	(369,089)
<b>Segment operating profit</b>	<b>7,263,187</b>	<b>-</b>	<b>7,263,187</b>
Share of profit from joint venture entities using the equity method	-	40,017,828	40,017,828
Finance costs	(1,355)	-	(1,355)
Foreign exchange gain	(73,092)	-	(73,092)
<b>Total</b>	<b>7,188,740</b>	<b>40,017,828</b>	<b>47,206,568</b>
Corporate	-	-	(5,022,647)
<b>Net profit before tax from operations</b>			<b>42,183,921</b>
Segment assets	40,722,549	534,344,353	575,066,902
Corporate assets	-	-	18,312,034
<b>Total assets</b>			<b>593,378,936</b>
Segment liabilities	(35,129,078)	-	(35,129,078)
Corporate liabilities	-	-	(14,903,448)
<b>Total liabilities</b>			<b>(50,032,526)</b>

### Note 13: Income tax expense and deferred taxes

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate of Jupiter at 30% (FY2024: 30%) and the reported tax expense in the profit and loss are as follows:

	FY2025 \$	FY2024 \$
Tax expense comprises:		
<b>(a) Current tax</b>	2,365,739	2,025,596
Current tax in respect of prior years	-	(143,856)
Deferred income tax relating to origination and reversal of temporary differences		
- Origination and reversal of timing differences	1,489,483	1,453,899
- Over provision in respect of prior years	-	(25,335)
<b>Tax expense</b>	<b>3,855,222</b>	<b>3,310,304</b>

## NOTES TO THE UNAUDITED PRELIMINARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### Note 13: Income tax expense and deferred taxes (continued)

	FY2025 \$	FY2024 \$
<b>(b) Accounting profit before tax</b>	43,941,248	42,183,921
Domestic tax rate for Jupiter Mines Limited (30%)	13,182,374	12,655,176
Non-assessable share of equity accounted profit	(12,745,398)	(12,005,349)
South African 5% withholding tax on undistributed movement in equity accounted investments	1,509,085	1,425,952
Tax rate differential	(260,395)	(224,579)
Other expenditure not allowed or allowable for income tax purposes	1,692,972	1,382,822
Deferred tax asset losses not brought to account	476,584	245,473
Under provision in respect of prior years	-	(169,191)
<b>Tax expense</b>	<b>3,855,222</b>	<b>3,310,304</b>

Deferred tax assets (liabilities)	Opening balance 1 July 2024 \$	Recognised in Profit and Loss during the year \$	Closing balance 30 June 2025 \$
<b>Liabilities</b>			
Right of use asset	(108,627)	31,792	(76,835)
Investments using the equity method	(13,817,193)	(1,509,086)	(15,326,279)
	<b>(13,925,820)</b>	<b>(1,477,294)</b>	<b>(15,403,114)</b>
<b>Assets</b>			
Property, plant and equipment	2,564	(228)	2,336
Pension and other employee obligations	42,389	17,846	60,235
Provisions	41,397	10,080	51,477
Other	7,750	(5,985)	1,765
Right-of-use liability	89,743	(33,902)	55,841
	<b>183,843</b>	<b>(12,189)</b>	<b>171,654</b>
<b>Net deferred tax liabilities</b>	<b>(13,741,977)</b>	<b>(1,489,483)</b>	<b>(15,231,460)</b>

## NOTES TO THE UNAUDITED PRELIMINARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### Note 14: Leases

The Company has a five year lease agreement for office premises at 220 St Georges Terrace, Perth, WA.

Lease liabilities	FY2025 \$	FY2024 \$
Current	113,008	98,992
Non-current	186,136	299,144
<b>Total lease liabilities</b>	<b>299,144</b>	<b>398,136</b>

The future minimum lease payments arising under the Company's lease contracts at the end of the reporting year are as follows:

30 June 2025	Within 1 Year \$	Recognised in 1-5 Years \$	Total \$
Lease payments	132,667	196,634	329,301
Finance charges	(19,659)	(10,498)	(30,157)
<b>Net present value</b>	<b>113,008</b>	<b>186,136</b>	<b>299,144</b>

Right of use asset	FY2025 \$	FY2024 \$
Right of use assets - at cost	529,883	523,532
Add addition / revaluation	-	6,351
Less opening accumulated depreciation	(167,794)	(76,349)
Less depreciation for the year	(105,972)	(91,445)
<b>Carrying amount of right-of-use assets</b>	<b>256,117</b>	<b>362,089</b>