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METALS TECH LIMITED



Annual Report for the year ended
30 June 2025

METALSTECH LIMITED
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CORPORATE INFORMATION

Directors & Officers

Mr. Gino D'Anna	Executive Director
Mr. Clifford Fitzhenry	Non-Executive Director
Ms. Candice Stevenson	Non-Executive Director

Company Secretary

Mr Paul Fromson (CFO and Company Secretary)

Registered Office

Level 2
Building C
355 Scarborough Beach Road
Osborne Park WA 6017

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F: +61 (08) 9486 4799

Stock Exchange

Australian Securities Exchange Limited (ASX)
Home Exchange - Perth

Australian Company Number

ACN 612 100 464

Australian Business Number

ABN 82 612 100 464

Website

www.metalstech.net

Solicitors

Steinepreis Paganin Lawyers & Consultants
Level 14, QV1 Building
250 St Georges Terrace
Perth WA 6000 Australia

Bankers

Commonwealth Bank of Australia
150 St Georges Terrace
Perth WA 6000

Auditors

BDO Audit Pty Ltd
Mia Yellagonga Tower 2
5 Spring Street
Perth WA 6000

Share Registry

Automic Group
Level 2, 267 St Georges Terrace
Perth WA 6000
T: 1300 288 664

Domicile and Country of Incorporation

Australia

ASX Code

MTC

**METALSTECH LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 30 June 2025**

The directors present their report, together with the financial statements, on MetalsTech Limited (the “Company”, “MTC”, “parent entity” or “MetalsTech”) and the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of MetalsTech and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors

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

- Mr. Gino D’Anna
- Ms. Candice Stevenson
- Mr Clifford Fitzhenry – appointed 2 September 2024
- Mr Robert Sills – resigned 31 August 2024

Directors were in office for this entire period unless otherwise stated.

Company Secretary

Paul Fromson – CFO and Company Secretary

Principal activities

The principal activity of the Group during the financial year was gold exploration.

Financial results

The financial results of the Group for the year ended 30 June 2025 are:

	30-June-25	30-June-24
Cash and cash equivalents (AUD \$)	1,622,981	628,398
Net assets (AUD \$)	6,205,258	6,510,186
Total other income (AUD \$)	5,488	2,734
Net profit/(loss) after tax (AUD \$)	(2,512,183)	(2,263,451)

REVIEW OF OPERATIONS 2025

HIGHLIGHTS

- Completed a revision to the underground-only Scoping Study on the basis of a revaluation from the gold and silver price and improvements made in mining method, recovery and overall production
- Continued to engage with key stakeholders in Kremnica and surrounding towns and communities focused on ensuring better communication around future proposed development at Sturec
- The Company has also been undertaking minor improvements on the mining museum and other key buildings around the old mining infrastructure at the Sturec Gold Mine
- An extensive review of historical exploration reports has identified potential Antimony mineralisation within the footwall of the Schramen vein at the main Sturec Deposit
- Mining One has been engaged to complete the PFS
- Completion of the PFS will signal a significant milestone achievement for the Company based on an underground-only mining operation producing a high-value gold and silver concentrate with low deleterious elements using simple gravity and flotation recovery
- The historically high gold price and silver price is driving significant inbound interest in Sturec and the Company is focused on completing the PFS and achieving maximum value for all shareholders
- Additional metallurgical testwork is currently underway to support the historical work undertaken and improve the confidence in process plant design and ore recovery
- Technological advancements in ore sorting is expected to positively impact the project economics at Sturec
- MetalsTech completed strategic placements raising A\$3.3 million (before costs) of which \$1.3m was completed during the year and \$2.0m in July 2025.
- Funds raised from the strategic placements have been applied to balance sheet strengthening and working capital for the continued development of the Sturec Gold Mine
- Redeemable Notes including accrued interest were repaid in full in July 2025.
- MetalsTech continues to maximise value from the Sturec Gold Mine

MetalsTech Limited (ASX: MTC) (the Company or MTC) reports upon its exploration and operational activities for the full year ending 30 June 2025.

The Sturec project remains the flagship project of the Company hosting a JORC (2012) Measured, Indicated and Inferred resource of ~2.7 million ounces of gold. An updated scoping study has demonstrated the robustness of the project on a large-scale underground-only mining operation. The **updated Scoping Study has demonstrated a pre-tax NPV8% of US\$768 million and IRR of 162%.**

The Western Tethys Gold Belt where the Sturec project is located is host to some of the largest gold projects globally with experienced mining operators including Zijin Mining, Dundee Precious Metals and Eldorado Gold all having tier-1 projects along this preeminent gold belt in Eastern Europe.

The Sturec Gold Mine represents a significant “mine ready” opportunity, complemented by exploration upside and growth potential of the existing JORC (2012) Measured, Indicated and Inferred Resource of ~2.7 million ounces of gold and 22.2 million ounces of silver.

During the year, MetalsTech continued to engage with key stakeholders in Kremnica and surrounding towns and communities focused on ensuring better communication around future proposed development at Sturec.

The Company has also been undertaking minor improvements on the mining museum and other key buildings around the old mining infrastructure at the Sturec Gold Mine.

The Company also continues to actively review several other project opportunities in the gold sector.

The historically high gold price and silver price is driving significant inbound interest in Sturec and the Company is focused on completing the PFS and achieving maximum value for all shareholders.

EXPLORATION ACTIVITIES UPDATE

Updated Scoping Study – Delivers robust economics with an IRR (pre-tax) > 162%

During the year, MetalsTech announced the results of the updated Scoping Study (**Study**) on its 100%-owned Sturec Gold Mine (**Sturec** or **the Project**) in central Slovakia, between the town of Kremnica and the village of Lučky, 17km west of central Slovakia's largest city, Banská Bystrica, and 150km northeast of the capital, Bratislava. The Project economics and technical viability are highly encouraging, highlighting its potential to become a **low-cost gold-silver concentrate producer from an underground-only mining operation.**



The Study confirms Sturec Gold Mine can support a Base Case scenario with an underground-only mining operation delivering gold and silver concentrate production of **~1.139Moz AuEq production over an initial mine life of 9 years at 2.3Mtpa plant production capacity.**

Refer to ASX announcement dated 23 December 2024 for further information.

Highlights include:

- ★ **Life of Mine (LoM) operating cost estimate of US\$1,107/oz AuEq (AISC)** delivering robust operating margins – based on a forecast gold price of US\$2,500/oz (Consensus LT Forecast), **UBS forecast gold prices to hit US\$2,900/oz by end of 2025**
- ★ Total LoM capital investment for underground mining operation, process plant and infrastructure estimated at **US\$95.41M** (including contingency, owners’ cost and sustaining capital)
- ★ **Pre-production capital of US\$75.8M** based on a significant portion of process plant infrastructure being built ex-China (Yantai Jinpeng Mining Machinery Co., Ltd (Jinpeng))

- ★ **Total undiscounted free cashflows of US\$910M (A\$1,427M), pre-tax**
- ★ **Total U/G LoM production of 17.6Mt @ 2.12 g/t AuEq** equating to total production of 1,139,000 oz AuEq over a 9- year mine life
- ★ **Pre-tax NPV_{8%} of US\$768M (A\$1,205M) and Internal Rate of Return (IRR) of 162.0%**
- Updated Scoping Study is of a very high quality with **78% of the mining inventory based on Measured and Indicated Resources**, with only 22% in the Inferred category
- Updated Scoping Study designed with the latest ESG principles, addressing previous concerns regarding use of cyanide and minimising environmental and surface footprint
- Sturec Gold Project JORC (2012) Mineral Resource Estimate of **68.347Mt @ 1.22g/t Au and 10.11g/t Ag (1.31g/t AuEq¹), containing 2.686 Moz gold and 22.210 Moz silver** (2.868 Moz of gold equivalent) using a 0.3g/t Au cut-off. 2023 Mineral Resource Estimate at a cut-off grade of 0.5 g/t Au ~5.0g/t Au for the Sturec prospect only is shown as in the table below:

Cut-off (g/t Au)	Tonnage (kt)	Au (g/t)	Au (koz)	Ag (g/t)	Ag (koz)	AuEq (g/t)	AuEq (koz)
0.5	47,342	1.43	2,170	9.45	14,381	1.50	2,287
1.0	23,327	2.18	1,635	12.94	9,702	2.29	1,714
2.0	7,735	3.73	928	16.33	4,060	3.87	962
3.0	3,356	5.46	589	17.22	1,858	5.60	604
4.0	1,793	7.24	417	18.63	1,074	7.39	426
5.0	1,037	9.30	310	21.24	708	9.48	316

¹ $AuEq\ g/t = ((Au\ g/t\ grade * Met.\ Rec.\ *Au\ price/g) + (Ag\ g/t\ grade * Met.\ Rec.\ *Ag\ price/g)) / (Met.\ Rec.\ *Au\ price/g)$ Long term Forecast Gold and Silver Price (source: Bank of America): \$1,785 USD/oz and \$27 USD/oz respectively. Gold And silver recovery from the 2014 Thiosulphate Metallurgical test work: 90.5% and 48.9% respectively. It is the Company's opinion that both gold and silver have a reasonable potential to be recovered and sold from the Sturec ore using Thiosulphate Leaching/Electrowinning as per the recoveries indicated.

METALSTECH LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 30 June 2025

- Significant JORC (2012) Exploration Target* (in addition to JORC (2012) Mineral Resource) of 37.9Mt to 58.2Mt at an average grade of 1.79g/t AuEq to 2.75g/t AuEq for total ounces of between **2.18 Moz AuEq and 5.15 Moz AuEq**

Prospect Name	Grade	Grade	Tonnage (t)		Contained Gold (AuEq)	
	(g/t AuEq) (Low)	(g/t AuEq) (High)	(Low)	(High)	(Low)	(High)
Volle Henne	3	4.5	7,200,000	9,600,000	694,456	1,388,912
HG Extension	3	4.5	1,440,000	1,920,000	138,891	277,782
Wolf and Vratislav	1.5	2.5	10,150,000	14,500,000	489,495	1,165,464
North Wolf	1.5	2.5	7,250,000	10,875,000	349,639	874,098
Katerina	1.5	2.5	2,250,000	4,500,000	108,509	361,696
Depth Extension	1.3	2	5,774,250	9,623,750	241,340	618,821
South Ridge	1.3	2	3,840,000	7,200,000	160,497	462,971
TOTAL					2,182,827	5,149,745

**The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.*

- Updated Scoping Study Production Target does not incorporate the JORC (2012) Exploration Target*
- Sturec Gold Mine to **progress to Pre-Feasibility Study (PFS)** with Mining One recently appointed as Study Manager for the PFS

Site Activities Update

During the period, the Company advanced site activities following the annual mine inspection completed by the Mining Office. An application for a blasting permit was submitted to the Mining Office for the Sturec Gold Mine in order to enable the recommencement of small-scale mining operations from the main Andrej Adit. This was granted to the Company in October 2024.

Notification of commencement of mining activities was submitted to the Mining Office and mining activities officially commenced on 1 December 2024. The small-scale mining activities will enable the Company to continue to de-risk the Sturec project through the permitting process whilst also ensuring that the Mining Licence at Sturec remains valid and in good standing.

Following further consultation and engagement with the local community and stakeholders within the Kremnica region, the Company also completed mining museum maintenance works (repairs to the engine room roof and painting of the bridge) as well as minor repairs to other buildings on the Sturec project Mining Licence area.

Improvements to the infrastructure at the Sturec project area creates an alignment between the Company and its stakeholders that value the historical importance of the various buildings.

Refer to ASX announcement dated 18 December 2024 for further information.



Image 1 (top left): Repair work on the engine room at the Sturec project; Image 2 (top right): Repair work on the engine room at the Sturec project



Image 3 (left): cleaning and painting the rail link bridge over the engine room; Image 4 (right): near complete roof repairs and installation on the engine room at the Sturec project;



Image 5 (left): repair work on the underside of the rail link bridge over the engine room; Image 6 (right): cleaning and painting the rail link bridge over the engine room

Antimony Mineralisation Potential at the Sturec Gold Mine

During the period, the Company completed an extensive review of the historical exploration reports at the Kremnica project has highlighted potential Antimony mineralisation in the footwall of the Schramen vein at the main Sturec Deposit. The Antimony mineralisation is represented by an antimonite vein trending N-S to NE-SW and dipping 75-80° W. This is a low-temperature mineralized vein, forming lenses of ore with small thicknesses. The length has been estimated at 950m along strike. Veins were accessed from Vaclav adits and from the 1st level of the Ludovik shaft, located within the Ferdinand adit.

Miners historically mined footwall sections of Sturec gold structures with evidence suggesting Antimony mining occurred even before 1627. Hand-driven tunnels from this era are still accessible and were intersected during antimonite mining in 1972.

It is notable, however, that miners historically did not mine the antimonite due to its low-value and niche uses. Antimonite sections were rather used as a guide to locate gold and silver-bearing veins. It was not until

1951 and 1952 when antimonite deposits were "discovered" in the Vaclav adit, Juh adit and Stred adit (South and Centre). As part of mining apprentices' training, several headings were driven, focusing on Sb mineralization. Preliminary exploration results were summarized in 1957, and ore reserves were calculated, which were determined to be economic at that time. Based on these findings, in 1958, Rudne Bane Company commenced detailed exploration work. After having driven 220m of headings, all work was stopped due to a lack of financing. The Geological survey of Trencianske Teplice resumed work in 1959, as part of their government contract, with a goal of locating sufficient ore reserves in order to warrant underground mining operations.

Work was halted once again in 1960 after which the Rudne Bane Company of Kremnica resumed exploration, self-funded, and continued until 1964, stopping again due to a lack of financing. The Geological Survey of Spisska Nova Ves completed the exploration studies in 1966-68.

A report titled "Final report with ore reserve calculation for Kremnica Sb as of 09/01/1968" stated that reserves included 34,211 tonnes in the economical category, grading 3.06% Sb as well as 17,323 tonnes in the uneconomical category, grading 0.66% Sb. Based on these estimates, Rudne Bane Kremnica continued to mine antimonite ore in 1971 and 1972. A total of 25,751 tonnes of ore was mined, with an average grade of 1.09% Sb, with metal recoveries after processing of 73.2%.

As part of the continued exploration and development strategy at the Sturec Gold Mine, the Company will continue to evaluate the potential Antimony mineralisation including a review of the historical drill core, drill logs and assay results from previous drilling. This information may provide more insight into the distribution of the Antimony mineralisation at the Sturec project.

Refer to ASX announcement dated 18 December 2024 for further information.

PFS Study Manager Engaged

During the period, MetalsTech announced that it had appointed Mining One Pty Ltd (**Mining One**) to complete the Pre-Feasibility Study (**PFS**) on the Company's flagship 2.7Moz Sturec Gold Project in Slovakia.

Refer to ASX Announcement dated 16 December 2024 for further details.

Mining One was established in August 2005 and is an employee-owned, independent group of over 90 technical consultants with offices in Melbourne (Head Office), Perth, Adelaide, Brisbane, Indonesia, China, South Africa, Ghana, DRC, the UK and Canada.

Mining One has completed work in Australia as well as in numerous other countries/continents including extensive experience in Indonesia, Africa, South America, China, PNG and the Philippines. According to the Chinese Ministry of Land and Resources, Mining One is ranked as one of the world's top six largest mining consulting firms and employs over 90 experienced professionals across Australia and globally.

Metallurgical Testwork Campaign

During the period, MetalsTech continued to advance the PFS at its 100% owned Sturec Gold Mine located in Slovakia under the direction and guidance of its PFS manager, Mining One. Site infrastructure planning is well advanced as is process plant design, mine development, mine schedule planning and ancillary infrastructure planning. To support an expanded mine plan as part of the PFS, the Company is undertaking additional detailed metallurgical test work which will feed into an upgraded plant design taking advantage of specific front-end engineering such as ore sorting.

The samples will be collected from various locations as shown in **Figure 1**, below.

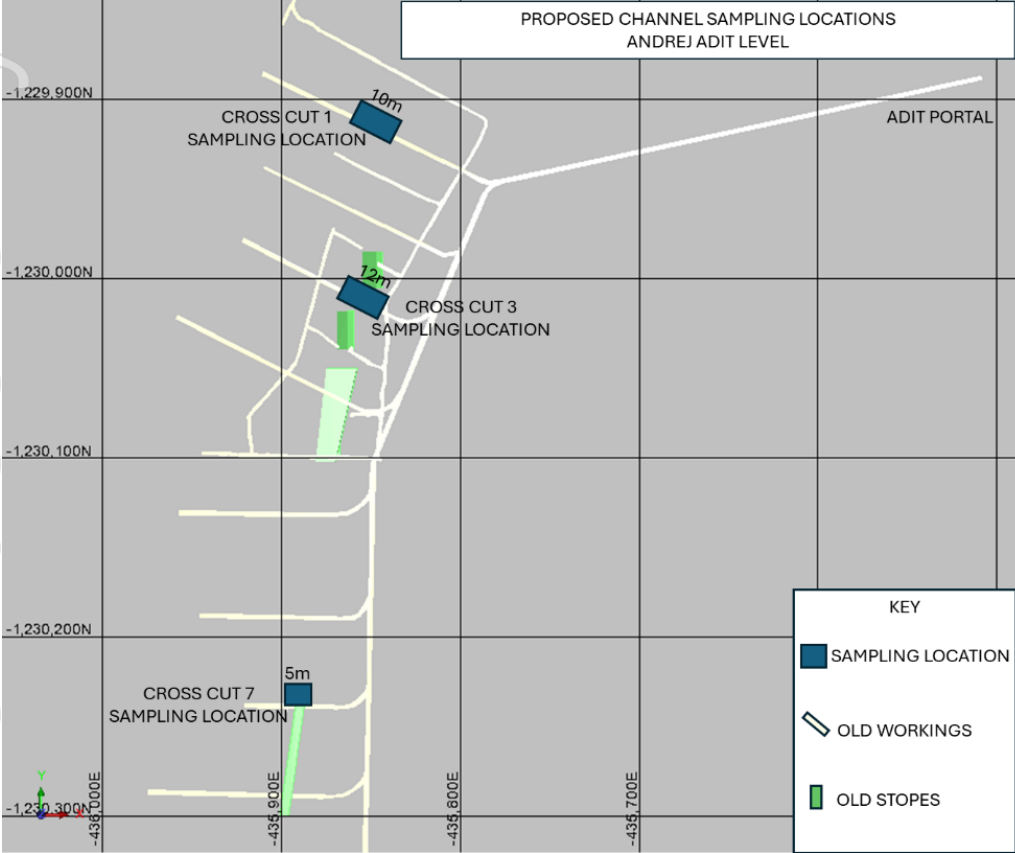


Figure 1: Underground metallurgical sample locations

All other information necessary to support the PFS is at a ‘PFS-ready” accuracy level.

The Company has also been reviewing potential ore sorting technology to increase operational recoveries and enhance the overall grade of the gold at the RoM site. Technological advancements in ore sorting is expected to positively impact the project economics at Sturec.

Completion of the PFS will signal a significant milestone achievement for the Company based on an underground-only mining operation producing a high-value gold and silver concentrate with low deleterious elements using simple gravity and flotation recovery.

The PFS remains on track for completion in Q4 of 2025. Completion of the PFS will support future development of the Sturec Gold Mine and open the Sturec project up to an expanded universe of strategic parties and end-buyers.

The Company also continues to actively review several other project opportunities in the gold sector.

The historically high gold price and silver price is driving significant inbound interest in Sturec and the Company is focused on completing the PFS and achieving maximum value for all shareholders. The Company remains focused on unlocking the tremendous value opportunity at the flagship 2.7Moz Sturec Gold Project in Slovakia through progression of the Pre-Feasibility Study which is expected to be completed before the end of the year.

CORPORATE

PFS and Working Capital Facility

During the year, MetalsTech secured a PFS and Working Capital Facility of up to \$5 million to continue the development of the Sturec Gold Mine, Slovakia. To date, the Company has drawn down a total of \$1 million, of which \$500,000 has been paid as a retainer for the completion of the PFS and the balance for redeemable note / loan repayment, creditor payments and general working capital.

Strategic Placements

During the year, the Company announced that it had completed the tranche 1 strategic investment, pursuant to which the investor subscribed for 10,850,000 fully paid ordinary shares at a subscription price of 12 cents per share for a total investment of \$1.3 million.

Post the end of the year, the Company announced that it had completed the tranche 2 strategic investment, pursuant to which the investor subscribed for 13,333,334 fully paid ordinary shares at a subscription price of 15 cents per share for a total investment of \$2.0 million. As at 30 June 2025 \$1.4m application monies has been received.

The funds raised from the Strategic Placements will be allocated towards completion of the PFS, balance sheet strengthening and general working capital.

Minmetals Securities Co., Ltd acted as sole advisor to the Company and have been paid a transaction fee by the Company on settlement.

Post the end of the period ended 30 June 2025, the Company has repaid the redeemable notes plus accrued interest in full.

Other Issues of shares

The company issued a total of 1,951,069 shares to consultants for exploration services, promotional services and to extend the repayment dates on the redeemable notes. The details are as follows

		\$	Number of shares	Issue price per ordinary share
05/07/24	Shares issued to extend redeemable notes	23,000	100,000	0.23
08/07/24	Shares issued for exploration services	74,550	355,000	0.21
11/07/24	Shares issued for consulting services	51,250	222,826	0.23
09/08/24	Shares issued for consulting services	59,800	260,000	0.23
19/08/24	Shares issued for consulting services	30,000	150,000	0.20
20/11/24	Shares issued to extend redeemable notes	10,150	70,000	0.14
20/11/24	Shares issued for consulting services	6,600	30,000	0.22
25/11/24	Shares issued for exploration services	6,221	54,100	0.12
25/11/24	Shares issued for exploration services	23,010	177,000	0.13
26/11/24	Shares issued for consulting services	24,000	200,000	0.12
05/05/25	Shares issued to extend redeemable notes	46,500	332,143	0.14

Issue of options

There were no new options during the year.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements concerning MetalsTech. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of MetalsTech as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

CAUTIONARY STATEMENT

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

COMPETENT PERSONS STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Quinton Hills Ph.D., M.Sc., B.Sc. Dr Hills is the technical advisor of MetalsTech Limited and is a member of the Australasian Institute of Mining and Metallurgy (No. 991225). Dr Hills has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Hills consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information in the report to which this statement is attached that relates to Mineral Resources for the Sturec Gold Deposit is based on information compiled by Mr Cunyou Li, who is a Member of The Professional Geoscientist of Ontario (No. 2117). Mr Li is the principal of JP Geoconsulting Services and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Li consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information on the JORC Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement released on 8 May 2023. The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

METALSTECH LIMITED
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Where the Company refers to Mineral Resources in this announcement, it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate and Exploration Target with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

ASX ANNOUNCEMENT REFERENCES

8 May 2023:	MetalsTech Delivers Transformative Resource Upgrade, Sturec
30 October 2024:	MetalsTech Secures PFS and Working Capital Facility
16 December 2024:	Sturec Gold Mine - PFS Study Manager Engaged
18 December 2024:	Sturec Gold Mine Site Activities Update
23 December 2024:	Updated Sturec Scoping Study Delivers Exceptional Economics
8 July 2025	Sturec Gold Mine PFS update
20 August 2025	Sturec Metallurgical Campaign and PFS Update

The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

DESCRIPTION OF THE MINING RIGHTS

Slovakian Gold Project

Sturec Gold Mine

Tenement ID°	Status	Registration Date	Expiry Date	Area
Sturec Gold Mine – Mining License 2440-3935/2023	Active		Indefinite	9.47 sq km

Board of Directors

Details of the Board of Directors as at the date of this report are as follows:

Name	Gino D'Anna
Title	Executive Director
Qualifications	Bachelor of Commerce (Honours)
Experience	<p>Mr D'Anna is a founding Executive Director of the Company. Mr D'Anna has significant primary and secondary capital markets experience and has extensive experience in resource exploration, public company operations, administration and financial management.</p> <p>Mr D'Anna has experience in Canadian Government and First Nations relations in the mining sector and has worked in numerous jurisdictions including Australia, Botswana, Namibia and Canada. In addition, Mr D'Anna has been involved in the exploration and development of many projects including new discoveries and development of existing discoveries. Mr D'Anna is a founding shareholder and founding Executive Director of Askari Metals Ltd (ASX: AS2).</p> <p>Mr D'Anna was previously a Director of Metals Australia Limited (ASX: MLS) and Tennant Minerals NL (ASX: TMS).</p>
Special Responsibilities	Nil
Security Holdings	19,041,940 ordinary shares and 2,500,000 Performance Rights
Name	Candice Stevenson
Title	Non-Executive Director
Qualifications	Bachelor of Commerce
Experience	<p>Ms Stevenson is a professional company director with significant experience in financial management in the mining sector and specifically junior exploration companies.</p> <p>Ms Stevenson has held senior finance executive roles with The Griffin Group, Atrum Limited (ASX:ATU), K2Fly (ASX:K2F) and the Australian Taxation Office.</p> <p>She is a Director of Lithium Springs Limited (ASX:LS1 Reserved).</p> <p>Ms. Stevenson does not have any other directorships in ASX listed entities.</p>
Special Responsibilities	Nil
Security Holdings	752,812 ordinary shares and 150,000 Performance Rights

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**METALSTECH LIMITED
DIRECTORS REPORT
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Name	Mr Clifford Fitzhenry
Title	Non-executive director
Qualifications	MSc, BSc and BSc Honours
Experience	Mr Fitzhenry is a seasoned geologist with 20 years experience, beginning his career with Anglo Platinum on the Bushveld Complex in South Africa and has subsequently worked on mining and exploration projects throughout Africa including Central African Republic, Liberia, Madagascar, Mozambique, Nigeria, Mauritania, Tanzania, Namibia and Malawi as well as Saudi Arabia in the Middle East. He has held senior management positions, successfully leading teams across all aspects of exploration, development and feasibility studies.
Special Responsibilities	None
Security Holdings	Nil

Likely developments and expected results of operation

Gold Project

Exploration activities continue at the Sturec Gold Project in Slovakia.

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DIRECTORS REPORT
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Directors' Meetings

The following directors' meetings (including meetings of committees of directors) were held during the year and the number of meetings attended by each of the directors during the year were:

2025	Directors' meetings eligible to attend	Directors' meetings attended
Directors		
Gino D'Anna	2	2
Candice Stevenson	2	2
Clifford Fitzhenry	2	2
Rob Sills	-	-

During the year, the Company held 2 physical meetings and also conducted business via 13 circular resolutions.

The Company does not have separate committees for audit and risk, remuneration or nominations because the Board is not of a sufficient size or structure, reflecting that the Company's operations are not of a sufficient magnitude at this stage. The full Board performs the roles normally undertaken by these committees.

Shares under option

Unissued ordinary shares of MetalsTech Limited under option at the date of this report are as follows:

Expiry date	Exercise price	Balance at start of year	Issued up to the date of this report	Exercised during the year	Converted/Cancelled or lapsed	Balance at the date of this report
12 Dec 2026	\$0.35	3,000,000	-	-	-	3,000,000

No option holder has any right under the options to participate in any other share issue of the Company or any other entity.

Environmental regulation

The Group is not subject to any significant environmental regulations under either Commonwealth or State legislation. The Board is not aware of any breach of environmental requirements as they apply to the Group. The Company remains in compliance with the environmental regulations of Slovakia and Quebec.

Greenhouse Gas and Energy Data Reporting Requirements

The Group is cognisant of the reporting requirements under the Energy Efficiencies Opportunity Act 2006 or the National Greenhouse Energy Efficient Reporting Act 2007, and believes it has adequate processes in place to ensure compliance with these Acts.

Dividends paid, recommended and declared

No dividends were paid or declared since the start of the period. No recommendation for payment of dividends has been made.

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Business Risk

The Group makes every effort to identify material risks and to manage these effectively. This section does not attempt to provide an exhaustive list of risks faced by the Group or by investors in the Group, nor are they in order of significance.

The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of the risks are, however, highly unpredictable and the extent to which the Board can effectively manage them is limited.

a) Tenure and access risk

Renewal

Mining and exploration tenements are subject to periodic renewal. The renewal of the term of granted tenements is subject to the discretion of the relevant authority. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

Access

A number of the tenements overlap certain third party interests that may limit the Company's ability to conduct exploration and mining activities.

Where the Project overlaps private land, exploration and mining activity on the Project may require authorisation or consent from the owners of that land. The Company's current proposed exploration program is not impacted.

b) Exploration Risk

Potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration of the Project, or any other tenements that may be acquired in the future, will result in the discovery of an economic ore deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited.

The success of the Company will also depend upon the Company having access to sufficient development capital, being able to maintain title to its projects and obtaining all required approvals for its activities. In the event that exploration programmes prove to be unsuccessful this could lead to a diminution in the value of the Tenements, a reduction in the cash reserves of the Company and possible relinquishment of its projects.

c) Climate Change

The operations and activities of the Company are subject to changes to local or international compliance regulations related to climate change mitigation efforts, specific taxation or penalties for carbon emissions or environmental damage and other possible restraints on industry that may further impact the Company. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences.

Business Risk (continued)

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

d) Reliance on Key Personnel

The Company's future depends, in part, on its ability to attract and retain key personnel. It may not be able to hire and retain such personnel at compensation levels consistent with its existing compensation and salary structure. Its future also depends on the continued contributions of its key management and technical personnel, the loss of whose services would be difficult to replace. In addition, the inability to continue to attract appropriately qualified personnel could have a material adverse effect on the Company's business.

e) Environmental

The operations and proposed activities of the Company are subject to 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 mine 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.

f) Economic

General economic conditions, introduction of tax reform, new legislation, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company, as well as on its ability to fund its operations.

g) Additional requirements for capital

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

Remuneration Report - Audited

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

- A Remuneration Governance
- B Remuneration Structure
- C Details of Remuneration
- D Other transactions with key management personnel
- E Share-based compensation
- F Equity instruments issued on exercise of remuneration options
- G Value of options to Directors
- H Equity instruments disclosures relating to key management personnel
- I Additional statutory information

The information provided in this remuneration report has been audited as required by section 308(3C) of the *Corporations Act 2001*. The remuneration arrangements detailed in this report are for the key management personnel of the Group as follows:

Mr Gino D'Anna – Executive Director
Ms Candice Stevenson - Non-Executive Director
Mr Clifford Fitzhendry – Non-Executive Director – appointed 2 September 2024
Mr Robert Sills - Non-Executive Director –resigned 31 August 2024

The remuneration disclosed for Mr Sills is for the period 1 July 2024 to 31 August 2024 (date of resignation) until 30 June 2025. The remuneration for Mr Fitzhenry is for the period 2 September 2024 (appointment date) until 30 June 2025.

Use of remuneration consultants

The Company did not employ services of consultants to review its existing remuneration policies.

Voting and comments made at the Company's 2024 Annual General Meeting

The Annual General Meeting was held on 29 November 2024. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices. The resolution on adoption of the remuneration report was passed on a poll with 90.59% in favour.

A. Remuneration Governance

Key management personnel have authority and responsibility for planning, directing and controlling the activities of the Group. Key management personnel comprise the Directors of the Group and Executives of the Group. The performance of the Group depends upon the quality of its key management personnel. To prosper the Group must attract, motivate and retain appropriately skilled directors and executives.

The Group's broad remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality. The Group does not engage the services of any remuneration consultants.

B. Remuneration Structure

Executive remuneration arrangement

Mr Gino D’Anna was an executive director during the entire year and charges for his services via a consultancy agreement. The consultancy agreement was put in place with Mr D’Anna’s entity Internazionale Consulting Pty Ltd on 1 June 2021. The term of the agreement is a minimum of 24 months and the agreement continues after that time unless terminated. In the event of early termination by the Company, consulting fees equal to the minimum number of billable days (17 billable days per month) for the remainder of the term of the agreement at a rate of \$1,300 per day are payable.

Mr D’Anna is charging consulting fees at a rate of \$1,300 per day under this agreement with a minimum of 17 billable days and a maximum of 23 billable days per month and is also entitled to remuneration as a director at \$3,000 per month.

Non-Executive remuneration arrangements

The remuneration of Non-Executive Directors (**NED**) consists of Directors’ fees, payable in arrears. They serve on a month to month basis and there are no termination benefits payable. They do not receive retirement benefits but are able to participate in share option-based incentive programmes in accordance with Group policy. Non-executive directors’ fees are currently set at \$4,000 per month. Non-executive directors can also charge additional fees for services where additional work is conducted beyond their regular non-executive duties.

Directors are paid consulting fees on time spent on Group business, including reasonable expenses incurred by them on business of the Group, details of which are contained in the Remuneration Table disclosed in Section C of this Report. Remuneration of Non-Executive Directors are based on fees approved by the Board of Directors and is set at levels to reflect market conditions and encourage the continued services of the Directors.

Non-executive directors’ fees are determined within an aggregate directors’ fee pool limit, which will be periodically recommended for approval by shareholders. The maximum currently stands at \$500,000 per annum as per the Group’s constitution and may be varied by ordinary resolution of the shareholders in general meeting.

METALSTECH LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 30 June 2025

C. Details of Remuneration

The key management personnel (“KMP”) of the Group are the Directors of MetalsTech Limited detailed in the table below. Details of the remuneration of the Directors of the Group are set out below:

30/06/2025	Short-term benefits			Post-employment benefits Super-annuation \$	Share- based payment			Total \$	Percentage of performance related remuneration
	Salary & fees \$	Cash bonus \$	Annual and Long Service Leave \$		Performance rights \$	Options \$	Equity \$		
Directors Executive Directors									
G D’Anna	407,800	-	-	-	-	-	-	407,800	-
Non-executive directors									
C Stevenson	120,000	-	-	-	-	-	-	120,000	-
R Sills *	6,000	-	-	-	-	-	-	6,000	-
C Fitzhenry	41,200	-	-	-	-	-	-	41,200	-
Total	575,000	-	-	-	-	-	-	575,000	-

Mr Sills resigned on 31 August 2024

30/06/2024	Short-term benefits			Post-employment benefits Super-annuation \$	Share- based payment			Total \$	Percentage of performance related remuneration
	Salary & fees \$	Cash bonus \$	Annual and Long Service Leave \$		Performance rights \$	Options \$	Equity \$		
Directors Executive Directors									
G D’Anna	354,890	-	-	-	-	-	-	354,890	-
Non-executive directors									
C Stevenson	120,000	-	-	-	-	-	-	120,000	-
Q Zeng	37,500	-	-	-	-	-	-	37,500	-
R Sills	27,000	-	-	-	-	-	-	27,000	-
C Fitzhenry	-	-	-	-	-	-	-	-	-
Total	539,390	-	-	-	-	-	-	539,390	-

METALSTECH LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 30 June 2025

The relative proportions of remuneration that are linked and/or to performance are as follows:

	Fixed Remuneration		At risk – STI		At risk – LTI **	
	2025	2024	2025	2024	2025	2024
Director						
Mr D’Anna	100%	100%	-	-	-	-
Mr R Sills *	100%	100%	-	-	-	-
Ms C Stevenson	100%	100%	-	-	-	-
Mr Fitzhenry	100%	N/A	-	-	-	-

*Mr Sills resigned on 31 August 2024

**Long term incentives are provided by way of the performance rights issued with long term performance milestones. The percentages disclosed reflect the fair value of remuneration consisting of the performance rights, based on the value of the performance rights expensed during the year.

D Other Transactions with Key Management Personnel

Other Transactions with KMP and their related parties

Executive Services Contracts

Director Mr Gino D’Anna invoices for his services via a consulting arrangement with Internazionale Consulting Pty Ltd (“Internatz”). The contract specifies that Internatz will bill a minimum of 17 billable days per month at an agreed rate of \$1,300 per day. The number of billable days is capped at 23 days per calendar month.

Remuneration Policy

E Share-based Compensation

Short term and long term incentives

On 8 December 2022, MetalsTech Limited issued 8,850,000 performance rights to directors following shareholder approval on 30 November 2022. These performance rights were issued in three classes, each with different performance milestones. Each performance right will convert into 1 ordinary share of MetalsTech Limited upon achievement of the performance milestone.

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METALSTECH LIMITED
DIRECTORS REPORT
FOR THE YEAR ENDED 30 June 2025

The Company valued the performance rights and then allocated a probability factor to each class in arriving at a total value. Two of the three classes of Performance Rights were converted in prior years. The only class remaining is Class 6.

The expenses in respect of the performance rights during the current year for directors is tabled below:

Class	Grant Date	Underlying Share Price	Probability Factor applied	Fair value of right	Number of Performance Rights	Total Fair Value	Expense 2025
6	8/12/2022	\$0.405	0%	\$0.325	2,950,000	\$958,750	-

No expense has been recorded for Class 6 Performance Rights as the milestone could not be regarded as certain.

Performance Milestones:

Class of Rights	Milestone	Expiry Date of Performance Rights
6.	Achievement of a Pre-Feasibility Study in accordance with the guidelines prescribed by the JORC Code, independently verified by an Independent Technical Consultant, which indicates that the Sturec Gold Mine contains a JORC Code compliant Mineral Resource which delivers a pre-tax net present value in excess of AUD\$100 million and a pre-tax internal rate of return of 20% or higher using a 5% discount rate	Three (3) years from the date of issue.

The total expense arising from share-based payment transactions recognised during the period in relation to the performance rights issued to directors was \$Nil.

F Equity Instruments Issued on Exercise of Remuneration Performance Rights

No Performance Rights were converted to shares during the year ended 30 June 2025.

G Value of options to Directors

No options were issued to Directors during the year ended 30 June 2025

H Equity instruments disclosures relating to key management personnel'

Share holdings

The numbers of shares in the Company held during the financial year by each Director and other key management personnel of the Group are set out below.

2025	Opening Balance	Received as Remuneration	Received During Year on Exercise of Performance Rights	Net Change Other	Closing Balance at 30 June
Directors					
Mr D'Anna ¹	23,041,940	-	-	-	23,041,940
Ms C Stevenson	752,812	-	-	-	752,812
Mr R Sills ²	-	-	-	-	-
Mr C Fitzhenry	-	-	-	-	-
	23,794,752	-	-	-	23,794,752

¹ Includes Shares held by Spouse Mrs. R D'Anna

² Mr Sills resigned on 31 August 2024

Performance Rights holdings

The numbers of performance rights in the Company held during the financial year by each Director and other key management personnel of the Group are set out below.

2025	Opening Balance	Received as Remuneration	Converted to shares upon achievement of milestones	Net Change Other	Closing Balance at 30 June
Directors					
Mr D'Anna	2,500,000	-	-	-	2,500,000
Ms C Stevenson	150,000	-	-	-	150,000
Mr R Sills	-	-	-	-	-
Mr C Fitzhenry	-	-	-	-	-
	2,650,000	-	-	-	2,650,000

Option holdings

There are no options in the Company held by Directors or other key management personnel of the Group.

I Additional statutory information

Relationship between remuneration and the Group's performance

Company remuneration is not linked to Company performance. The following table shows key performance indicators for the Group for the last 5 years:

	2025	2024	2023	2022	2021
Profit/(Loss) for the year	(\$2,512,183)	(\$2,263,451)	(\$6,483,519)	\$7,287,876	(\$4,214,015)
Closing Share Price	13.0 cents	23.0 cents	22.5 cents	36.0 cents	23.0 cents
KMP Incentives	\$575,000	\$539,390	\$2,603,326	\$1,152,519	\$1,272,105
Total KMP Remuneration	\$575,000	\$539,390	\$2,603,326	\$1,152,519	\$1,272,105

Loans to Key Management Personnel

There were no loans to key management personnel as such during the year. However and entity controlled by Mr D'Anna was assigned a loan of \$300,000 during the year as part of a shareholder transaction. The loan and any interest thereon was not part of Mr D'Annas remuneration.

End of Audited Remuneration Report

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 Group, or to intervene in any proceedings to which the Group is a party, for the purposes of taking responsibility on behalf of the Group for all or part of those proceedings.

Indemnification of officers

During the financial year the Group paid a premium of \$23,482 (2024: \$21,452) to insure the directors and officers of the Company and its Australian based controlled entities against a liability incurred as such by a director or officer to the extent permitted by the Corporations Act 2001.

The Group has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the Group against a liability incurred as such as an officer or auditor.

Indemnification of auditors

No indemnities have been given or insurance premiums paid, during or since the end of the period, for any person who is or has been an auditor of the Company.

Auditor's independence declaration

The auditor's independence declaration as required under section 307C of the Corporations Act 2001 can be found on page 29.

Non-Audit Services

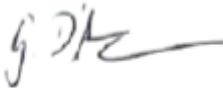
Details of the non-audit services provided to the Group from entities related to the Company’s external auditor BDO Audit Pty Ltd during the year ended 30 June 2025 are outlined in the following table. The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The nature and the scope of each type of non-audit service provided means that auditor independence was not compromised.

During the year the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

Amounts received or due and receivable by related entities of BDO Audit Pty Ltd for:

	2025	2024
	\$	\$
Taxation Services	12,875	36,175
	<hr/> 12,875	<hr/> 36,175

This report is made in accordance with a resolution of the Directors.



Gino D’Anna
Director
26 September 2025

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DECLARATION OF INDEPENDENCE BY NEIL SMITH TO THE DIRECTORS OF METALSTECH LIMITED

As lead auditor of MetalsTech Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

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

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



Neil Smith

Director

BDO Audit Pty Ltd

Perth

26 September 2025

METALSTECH LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 June 2025

	Notes	30-June-25 \$	30-June-24 \$
Revenue			
Interest income		5,488	2,734
		5,488	2,734
Expenses			
Administration Expenses		221,291	237,173
Advertising and Marketing		49,338	252,026
Audit Fees	18	62,175	67,292
Consulting Fees		401,400	55,500
Corporate Compliance		136,300	138,114
Loss on sale of fixed assets		-	3,045
Directors and Executive Consulting Fees		575,000	873,950
Employment benefits		258,041	205,054
Exploration and evaluation expenditure	11	-	442,728
Finance cost		395,789	272,226
Legal Fees		124,921	54,179
Occupancy Costs		27,406	89,466
Share Based Payments	20	251,300	187,350
Travelling Expenses		14,710	15,478
Withholding tax penalty		-	68,194
Profit/(Loss) before income tax		(2,512,183)	(2,959,041)
Income tax credit/(expense)	7	-	695,590
Profit/(Loss) after income tax		(2,512,183)	(2,263,451)
Other comprehensive income, net of tax			
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation	16	667,151	(83,222)
Total other comprehensive loss for the year		(1,845,032)	(2,346,673)
		Cents	Cents
Loss per share from continuing operations attributable to the ordinary equity holders of the Company:			
Basic and diluted profit/(loss) per share	19	(1.26)	(1.20)

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

METALSTECH LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 June 2025

	Notes	30-June-25 \$	30-June-24 \$
ASSETS			
Current Assets			
Cash and cash equivalents	9	1,622,981	628,398
Trade and other receivables	10	508,324	76,789
Total Current Assets		2,131,305	705,187
Non-Current Assets			
Exploration and evaluation expenditure	11	9,379,043	8,135,834
Total Non-Current Assets		9,379,043	8,135,834
TOTAL ASSETS		11,510,348	8,841,021
LIABILITIES			
Current Liabilities			
Trade and other payables	12a	1,607,218	940,962
Staff Provisions		67,870	21,679
Provision for tax		-	68,194
Share Application Monies	12b	1,400,000	-
Loan	13	1,000,000	-
Redeemable Notes	13	1,230,000	1,300,000
Total Current Liabilities		5,305,088	2,330,835
TOTAL LIABILITIES		5,305,088	2,330,835
NET ASSETS		6,205,260	6,510,186
EQUITY			
Share capital	15	24,789,225	23,249,119
Reserves	16	2,164,749	1,497,598
Accumulated losses	17	(20,748,714)	(18,236,531)
TOTAL EQUITY		6,205,260	6,510,186

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

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METALSTECH LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 June 2025

	Share Capital	Share Based Payments Reserve	Options Premium Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2024	23,249,119	(95,871)	1,389,686	203,783	(18,236,531)	6,510,186
Profit/(Loss) for year	-	-	-	-	(2,512,183)	(2,512,183)
Other comprehensive income for the year, net of tax	-	-	-	667,151	-	667,151
Total comprehensive profit/(loss) for the year	-	-	-	667,151	(2,512,183)	(1,845,032)
Transactions with owners in their capacity as owners:						
Issue of share capital - placement	1,302,000	-	-	-	-	1,302,000
Issue of shares for consulting services	355,082	-	-	-	-	355,082
Capital raising costs	(116,976)	-	-	-	-	(116,976)
At 30 June 2025	24,789,225	(95,871)	1,389,686	870,934	(20,748,714)	6,205,260

	Share Capital	Share Based Payments Reserve	Options Premium Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2023	21,594,447	(95,871)	1,254,836	287,005	(15,973,080)	7,067,337
Profit/(Loss) for year	-	-	-	-	(2,263,451)	(2,263,451)
Other comprehensive income for the year, net of tax	-	-	-	(83,222)	-	(83,222)
Total comprehensive profit/(loss) for the year	-	-	-	(83,222)	(2,263,451)	(2,346,673)
Transactions with owners in their capacity as owners:						
Issue of share capital - placement	1,602,172	-	-	-	-	1,602,172
Issue of shares for consulting services	52,500	-	-	-	-	52,500
Share based payment expense - options	-	-	134,850	-	-	134,850
At 30 June 2024	23,249,119	(95,871)	1,389,686	203,783	(18,236,531)	6,510,186

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

METALSTECH LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 June 2025

	Notes	30-June-25	30-June-24
		\$	\$
Cash flows from operating activities			
Interest received		5,488	2,734
Interest paid		(345,789)	(248,668)
Payment to suppliers and employees (include GST)		(1,093,557)	(1,537,015)
Net cash flows from/(to) operating activities	9(b)	(1,433,858)	(1,782,949)
Cash flows from investing activities			
Payments for exploration and evaluation expenditure		(1,032,286)	(1,310,126)
Net cash flows from/(to) investing activities		(1,032,286)	(1,310,126)
Cash flows from financing activities			
Proceeds from issue of shares		1,302,000	1,602,172
Capital raising costs		(116,976)	-
Share application monies		1,400,000	-
Proceeds from loan		1,000,000	1,850,000
Repayment of redeemable notes		(120,000)	(550,000)
Net cash inflows from financing activities		3,465,024	2,902,172
Net increase/(decrease) in cash and cash equivalents		998,880	(190,903)
Cash and cash equivalents at beginning of year		628,398	816,540
Exchange rate adjustments		(4,296)	2,761
Cash and cash equivalents at the end of the year	9(a)	1,622,982	628,398

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

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METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 1: REPORTING ENTITY

MetalsTech Limited (the “Company” or “MetalsTech”) is a Company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange Limited (“ASX”). The address of its registered office and principal place of business are disclosed in the Corporate Directory at the beginning of the Annual Report.

The consolidated financial statements of the Company and its subsidiaries are for the year ended 30 June 2025.

All amounts are in Australian dollars unless otherwise stated.

The financial statements were authorised for issue by the Board of Directors on 26 September 2025.

The nature of the operations and principal activities of the Group are described in the Directors’ Report.

NOTE 2: STATEMENT OF MATERIAL ACCOUNTING POLICIES

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

a) Basis of preparation of the financial report

These financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (AASBs) (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The consolidated financial statements comply with International Financial Reporting Standards (IFRSs) and interpretations adopted by the International Accounting Standards Board.

The consolidated financial statements were approved by the Board of Directors on the date the directors’ report and declaration was signed. MetalsTech Limited is a for-profit entity for the purpose of preparing the financial statements.

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 material to the financial statements are disclosed in note 4.

Comparative information

This report presents the financial information for the year ended 30 June 2025 and for the prior year ended 30 June 2024.

Functional and presentation currency

The functional currency of the Company is measured using the currency of the primary economic environment in which the entity operates which is Euro for Slovakia and Australian dollars for Australia. The financial statements are presented in Australian dollars, which is the entity’s presentation currency.

NOTE 2: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

b) Going concern

For the year ended 30 June 2025 the Group had a loss of AUD\$2,512,183 (2024: loss of AUD\$2,263,451), experienced net cash outflows from operations of AUD\$1,433,858 (2024: outflows of AUD\$1,782,949) and net cash outflows from investing activities of AUD\$1,032,286 (2024: outflow AUD\$1,310,126). As at 30 June 2025 the cash balance is \$1,622,982 (2024: \$628,398). The Group has a deficiency of current assets to current liabilities of \$3,173,875 (2024: deficiency of \$1,625,6480).

The Directors have reviewed the cash flow requirements in the next 12 months and believe there are sufficient funds to meet the Group's working capital requirements as at the date of this report. Whilst the Group is expected to be cash-flow negative in the foreseeable future as a result of continued expenditures, the ability of the Group to continue as a going concern is dependent on securing additional funding through equity to continue to fund its operational activities. These conditions indicate a material uncertainty that may cast a significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. The Group however notes the following:

- The Directors believe that there is sufficient cash available for the Group to continue operating and it has the ability to raise further capital to fund its ongoing activities.
- There is a \$5,000,000 credit facility in place.
- Subsequent to year end the company received \$600,000 further share application monies in addition to the \$1,400,000 application monies received prior to 30 June 2025 and issued shares to complete a \$2,000,000 placement, These monies will be in part used to repay the redeemable notes.
- The company has a long and successful record in raising equity funds.

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

c) Revenue recognition

Revenue is recognised when or as the Group transfers control of goods or services to a customer at the amount to which the Group expected to be entitled. If the consideration promised includes a variable amount, the Group estimates the amount of consideration to which it will be entitled.

Interest income is recognised on a time proportion basis using the effective interest method.

d) Exploration and evaluation expenditure

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest.

These costs are capitalised and carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

NOTE 2: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

d) Exploration and evaluation expenditure (continued)

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

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.

Exploration and evaluation expenditure is assessed for impairment if sufficient data exists to determine technical feasibility and commercial viability or facts and circumstances suggest that the carrying amount exceeds the recoverable amount.

Exploration and evaluation expenditure is tested for impairment when any of the following facts and circumstances exist:

- The term of exploration licence in the specific area of interest has expired during the reporting period or will expire in the near future, and is not expected to be renewed;
- Substantive expenditure on further exploration for and evaluation of mineral resources in the specific area are not budgeted nor planned;
- Exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the decision was made to discontinue such activities in the specified area; or
- Sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

e) Share-based payments

The Company provides benefits to employees (including directors) of the Company in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares ('equity-settled transactions'). The cost of these equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted.

The fair value is determined using an appropriate 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 volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option. In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of shares of MetalsTech Limited ('market conditions'). (Refer Note 21 for further details)

f) Goods and Services Tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position. Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

NOTE 2: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

g) *Material accounting judgements and estimates*

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses.

Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a material risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial period are discussed below.

NOTE 3: NEW OR AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED

New and amended standards adopted

The group has adopted Australian Accounting Standards and Interpretations that have recently been issued or amended.

New standards and interpretations not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2025 reporting periods and have not been early adopted by the group. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

NOTE 4: MATERIAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Share-based payments

The valuation of share-based payment transactions is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using valuation methods including the Black Scholes valuation model and the Binomial – barrier up and in model taking into account the terms and conditions upon which the instruments were granted.

The Group measures the cost of equity settled transactions with directors by reference to the fair value of equity instruments at the date at which they are granted. Management have assessed that the achievement of the non-market performance conditions attached to the class 6 Performance Rights to be 'less than likely' for class 6 therefore no expense has been recognised. The remaining performance rights have vested. The calculated fair value of the Performance Rights is expensed in the statement of profit or loss and other comprehensive income over the vesting period.

Recoverability of deferred exploration and evaluation expenditure

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at reporting date reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. The Board and Management have assessed the carrying value of the Exploration and Evaluation Expenditure to be impaired. Refer to the accounting policy stated in note 2(d) and to note 11 for movements in the exploration and evaluation expenditure balance.

METALSTECH LIMITED
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FOR THE YEAR ENDED 30 June 2025

NOTE 5: FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, interest rate risk and price risk), credit risk and liquidity risk. The Group'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 Group. The Group uses different methods to measure different types of risk to which it is exposed. The Board of Directors co-ordinate domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Group through internal risk reports which analyse exposures by degree and magnitude of risks. The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The Group holds the following financial instruments:

	30-June-25	30-June-24
	\$	\$
Financial assets		
Cash and cash equivalents	1,622,981	628,398
Trade and other receivables	508,324	76,789
	<u>2,131,305</u>	<u>705,187</u>
Financial liabilities		
Trade and other payables	1,607,219	940,962
Withholding tax penalty payable	-	68,194
	<u>1,607,219</u>	<u>1,009,156</u>

(a) Market risk

(i) Foreign currency risk

The Group operates in England (holding company only) and Slovakia (gold exploration activities). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting. The Group manages foreign exchange risk by monitoring forecast cash flows in currencies other than the Australian dollar.

In Slovakia it pays Euro for all its exploration expenditure on an ongoing basis. At the end of the year exploration foreign currency trade creditors and accrued expenses were Euro 56,260 and sundry debtors were Euro 3,333.

In England the subsidiary is basically a dormant holding company and it has only minor outgoings. At the end of the year foreign currency trade creditors were GBP 21,921 and sundry debtors were GBP 2,999.

(ii) Price risk

The Group does not hold investments and therefore is not exposed to equity securities price risk.

METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 5: FINANCIAL RISK MANAGEMENT (continued)

(iii) Interest rate risk

The Group's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and liabilities is set out below:

	30-June-25		30-June-24	
	Weighted average interest rate	\$	\$	\$
Financial assets				
Cash & cash equivalents	0.01%	1,622,981	0.01%	628,398
Financial liabilities				
Redeemable notes	36%	1,230,000	28%	1,300,000
Loan	15%	1,000,000	-	-

The Group does not have significant interest-bearing assets and percentage changes in interest rates would not have a material impact on the results. Group sensitivity to movement is not material.

(b) Credit risk

The Group has no significant concentration of credit risk. The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings. The Group does not hold any collateral.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash to meet commitments as and when they fall due. Its risk with regard to liquidity relates to its ability to maintain its current operations.

Cash at bank	30-June-25	30-June-24
	\$	\$
Commonwealth Bank	A\$1,583,182	A\$589,732
Slovakia	Euro20,340	Euro20,406
United Kingdom	GBP1,616	GBP3,006

The Group's ability to raise equity funding in the market is paramount in this regard. The Group manages liquidity by monitoring forecast and actual cash flows. The tables below analyses the Group's financial liabilities into relevant maturity groupings. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying amounts as the impact of discounting is not significant.

METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 5: FINANCIAL RISK MANAGEMENT (continued)

2025	<6 months \$	6-12 months \$	>12 months \$	Total Contractual Cash Flows \$	Carrying Amount \$
Financial liabilities					
Trade and other payables	1,607,219	-	-	1,607,219	1,607,219
Redeemable Notes	1,230,000	-	-	1,230,000	1,230,000
Loan	1,000,000	-	-	1,000,000	1,000,000

2024	<6 months \$	6-12 months \$	>12 months \$	Total Contractual Cash Flows \$	Carrying Amount \$
Financial liabilities					
Trade and other payables	940,962	-	-	940,962	940,962
Withholding tax penalty payable	68,194	-	-	68,194	68,194
Redeemable Notes	1,300,000	-	-	1,300,000	1,300,000

NOTE 6: SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the Board of Directors that are used to make strategic decisions.

The Board of Directors review internal management reports on a monthly basis that is consistent with the information provided in the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Financial Position and Consolidated Statement of Cash Flows. As a result no reconciliation is required because the information as presented is what is used by the Board to make strategic decisions.

Revenue by geographical region

The Company has not generated revenue from operations, other than interest income derived from deposits held at call with banks in Australia.

Assets by geographical region

The Company owns tenements in the geographical location of Slovakia. Other than the Slovakian tenements the group's assets comprise cash and minor receivables or prepayments. The breakdown of assets by geographical location is as follows:

	30-June-25	30-June-24
	\$	\$
Current Assets		
United Kingdom	9,672	11,993
Slovakia	42,379	35,889
Australia	2,079,254	657,305
	2,131,305	705,187
Non-Current Assets		
Slovakia	7,309,337	6,182,402
Australia	2,069,706	1,953,432
	9,379,043	8,135,834

METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 7: INCOME TAX EXPENSES

	30-June-25	30-June-24
	\$	\$
(a) Income tax expense/(benefit):		
Current income tax	-	-
Deferred income tax	-	-
Under/over provision	-	(695,590)
	-	(695,590)
(b) Reconciliation of Income tax expense to prima facie tax payable:		
Profit/(Loss) before income tax	(2,512,183)	(2,959,041)
Prima facie income tax at 30% (2024: 30%)	(753,655)	(887,712)
Non-deductible expenditure	334,457	193,732
Effect of tax rates in foreign jurisdictions	11,959	14,996
Timing differences not recognized	407,239	678,984
Under/over provision	-	(695,590)
Income tax expense/(benefit)	-	(695,590)
(c) Unrecognised deferred tax assets arising on timing differences and losses		
Losses - revenue	1,049,375	2,341,653
Foreign losses - revenue	57,740	37,083
Deductible temporary differences	319,227	116,989
Unrecognised deferred tax assets	1,426,342	2,495,726

The tax benefits of the above deferred tax assets will only be obtained if:

- a. The consolidated entity derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
- b. The consolidated entity continues to comply with the conditions for deductibility imposed by law; and
- c. No changes in income tax legislation adversely affect the consolidated entity from utilising the benefits.

NOTE 8: DIVIDENDS

There are no dividends declared or paid during the year (2024: Nil)

NOTE 9: CASH AND CASH EQUIVALENTS

(a) Reconciliation to cash at the end of the period

	30-June-25	30-June-24
	\$	\$
Cash at bank and in hand	1,622,981	628,398
	1,622,981	628,398

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METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 9: CASH AND CASH EQUIVALENTS (continued)

(b) Reconciliation of net loss after income tax to net cash flows used in operating activities

	30-June-25	30-June-24
	\$	\$
Profit/(loss) after income tax	(2,512,183)	(2,263,451)
Adjustments for:		
Loss on sale of fixed assets	-	3,045
Share based payments	251,300	187,350
Interest capitalised	50,000	-
Exploration written off	-	442,728
Income tax credit	-	(695,590)
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	23,035	23,374
Increase/(decrease) in trade and other payables	707,799	457,246
Increase in provision for withholding tax payable	-	68,195
Increase in staff leave provisions	46,191	(5,846)
Net cash flows used in operating activities	(1,433,858)	(1,782,949)
Non-cash investing and financing activities		
Interest capitalised	50,000	-
Issue of shares in satisfaction of consulting fees	355,082	52,500
Issue of options to former director Q Zeng	-	134,850
	405,082	187,350

c) Changes in liabilities arising from financing activities

Redeemable Notes	30-June-25	30-June-24
	\$	\$
Consolidated		
Opening balance	1,300,000	-
Interest capitalised	50,000	-
Net cash from/(used in) financing activities	(120,000)	1,300,000
Closing balance	<u>1,230,000</u>	<u>1,300,000</u>

NOTE 10: TRADE AND OTHER RECEIVABLES

	30-June-25	30-June-24
	\$	\$
GST and VAT receivable	39,420	65,316
Prepaid asset	468,904	11,473
	508,324	76,789

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METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 10: TRADE AND OTHER RECEIVABLES (continued)

(a) Trade receivables past due but not impaired

There were no trade receivables past due but not impaired.

(b) Fair value and credit risk

Due to the short-term nature of these receivables, their carrying amount is assumed to approximate their fair value. The maximum exposure to credit risk at the reporting date is the carrying amount of each class of receivables mentioned above. Refer to note 5 for more information on the risk management policy of the group and the credit quality of the Group's trade receivables.

NOTE 11: EXPLORATION AND EVALUATION EXPENDITURE

	30-June-25	30-June-24
	\$	\$
Exploration and evaluation expenditure	9,379,043	8,135,834
	9,379,043	8,135,834
Reconciliation:		
Balance at the beginning of the year	8,135,834	7,244,999
Acquisition costs and exploration expenditure for exploration assets	1,914,656	804,851
Net exchange differences on translation	(671,447)	85,984
Balance at the end of the year	9,379,043	8,135,834

Exploration costs are only carried forward to the extent that they are expected to be recouped through the successful development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves.

NOTE 12: TRADE AND OTHER PAYABLES

	30-June-25	30-June-24
	\$	\$
a) Payables and Accrued Expenses		
Trade and other payables	1,472,522	812,740
Accrued expenses	134,696	128,222
	1,607,218	940,962
b) Share Application Monies		
Share application monies	1,400,000	-

As at 30 June 2025 the company had banked \$1.4m as part of a \$2m capital raising that was completed in July 2025

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METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 13: BORROWINGS

	30-June-25	30-June-24
	\$	\$
Current		
Redeemable Notes (Unsecured)		
Opening balance	1,300,000	-
Proceeds from notes		1,850,000
Interest capitalised	50,000	-
Repayment of notes	(120,000)	(550,000)
Closing balance	1,230,000	1,300,000

Terms of redeemable notes

The redeemable notes have interest accruing from 1 July 2025 at 3% per month. The notes and accrued interest were repaid in full on 15 July 2025.

Credit Facility \$5,000,000

The company has a \$5,000,000 credit facility in place. An amount drawn down during the year was assigned to other parties and the credit facility reverted to \$5,000,000.

Unsecured Loan Facility - \$1,000,000

An amount of \$1m drawn down on the abovementioned credit facility was assigned during the year including \$300,000 to parties associated with Director Gino D' Anna . The remaining \$700,000 was to unrelated parties.

Current

Loan Facility

Opening balance

Borrowing

Repayment of borrowing

Closing balance

-	-
1,000,000	-
-	-
1,000,000	-

The loan is unsecured. The interest rate on the drawn down amount is 15% pa and interest accrued to 30 June 2025 is \$96,452. The loan is repayable by 29 October 2025.

NOTE 14: PROVISION FOR WITHHOLDING TAX

	30-June-25	30-June-24
	\$	\$
Provision for withholding tax penalty	-	68,194
	-	68,194

METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 15: ISSUED CAPITAL

	30-June-25		30-June-24	
	\$	No.	\$	No.
Issued Capital	26,888,786		25,231,704	
Cost of shares issued	(2,099,562)		(1,982,585)	
Fully paid ordinary shares	24,789,224	208,721,626	23,249,119	195,920,557

(a) Movements in Ordinary Shares

Year ended 30 June 2025

Date	Details	\$	Number of shares	Issue price per ordinary share
01/07/24	Opening balance	23,249,119	195,920,557	
05/07/24	Shares issued to extend redeemable notes	23,000	100,000	0.23
08/07/24	Shares issued for exploration services	74,550	355,000	0.21
11/07/24	Shares issued for consulting services	51,250	222,826	0.23
09/08/24	Shares issued for consulting services	59,800	260,000	0.23
19/08/24	Shares issued for consulting services	30,000	150,000	0.20
20/11/24	Shares issued to extend redeemable notes	10,150	70,000	0.14
20/11/24	Shares issued for consulting services	6,600	30,000	0.22
25/11/24	Shares issued for exploration services	6,221	54,100	0.12
25/11/24	Shares issued for exploration services	23,010	177,000	0.13
26/11/24	Shares issued for consulting services	24,000	200,000	0.12
05/05/25	Shares issued to extend redeemable notes	46,500	332,143	0.14
05/05/25	Placement	1,302,000	10,850,000	0.12
	Capital raising costs	(116,976)		
30/06/25	Balance at end of year	<u>24,789,224</u>	<u>208,721,626</u>	

Year ended 30 June 2024

Date	Details	\$	Number of shares	Issue price per ordinary share
01/07/23	Opening balance	21,594,447	188,604,590	
30/11/23	Shares issued for consulting services – see	52,500	350,000	0.15
17/06/24	Placement of shares	1,602,172	6,965,967	0.23
30/06/24	Balance at end of year	<u>23,249,119</u>	<u>195,920,557</u>	

METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 15: ISSUED CAPITAL (continued)

(b) Capital management

When managing capital, management's objective is to ensure the Company continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders. This is achieved through the monitoring of historical and forecast performance and cash flows.

(c) Share Application Monies

The company has received \$1,400,000 in share application monies up to 30 June 2025. A further \$600,000 in share application monies was received in July 2025 and a placement of 13,333,334 shares at \$0.15 was completed on 11 July 2015.

NOTE 16: RESERVES

	30-June-25	30-June-24
	\$	\$
Reserves		
Share-based payments reserve	(95,871)	(95,871)
Options premium reserve	1,389,686	1,389,686
Foreign Currency Translation Reserve	870,934	203,783
	2,164,749	1,497,598
(i) Share-based payments reserve		
Balance at beginning of year	(95,871)	(95,871)
Share based payment	-	-
Value of Performance Rights transferred to issued capital	-	-
Balance at the end of the period	(95,871)	(95,871)
(ii) Options reserve		
Balance at beginning of year	1,389,686	1,254,836
Issue of unlisted options	-	134,850
Balance at the end of the year	1,389,686	1,389,686

The options premium reserve arises on the grant of share options to consultants, for facilitation fees and for options issued for cash. Amounts are transferred out of the reserve and into issued capital when options are exercised.

(iii) Foreign Currency Translation reserve

Balance at beginning of year	203,783	287,005
Movement for year	667,151	(83,222)
Balance at the end of the year	870,934	203,783

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 17: ACCUMULATED LOSSES

	30-June-25	30-June-24
	\$	\$
Balance at beginning of the year	18,236,531	15,973,080
(Profit)/Loss after income tax expense for the period	2,512,183	2,263,451
Balance at the end of the year	20,748,714	18,236,531

NOTE 18: REMUNERATION OF AUDITORS

During the financial period the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the Company:

	30-June-25	30-June-24
	\$	\$
<i>Audit services - BDO Audit Pty Ltd</i>		
Audit of the financial statements	62,175	67,292
	62,175	67,292
Amounts received or due and receivable by related entities of BDO Audit Pty Ltd for:		
Taxation services	12,875	36,175
	12,875	36,175

NOTE 19: EARNINGS PER SHARE

Basic loss per share

The calculation of basic loss per share at 30 June 2025 was based on the loss attributable to ordinary shareholders of \$2,512,183 and a weighted average number of ordinary shares outstanding during the year ended 30 June 2025 was calculated as follows:

	30-June-25	30-June-24
Profit/(Loss) (\$)	(2,512,183)	(2,263,451)
Weighted average number of ordinary shares (number)	198,975,664	189,055,704
Basic loss per share (cents per share)	(1.26)	(1.20)

Diluted loss per share

Potential ordinary shares are not considered dilutive, thus diluted loss per share is the same as basic loss per share.

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METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 20: SHARE-BASED PAYMENTS

(a) Performance rights on issue

All performance rights on issue relate to share-based payments to directors or employees, brokers and consultants for services provided.

Class	Grant date	Balance at start of the year	Issued during the year	Exercised during the year	Cancelled or Expired during the year	Balance at end of the year
		Number	Number	Number	Number	Number
Class 6	8 Dec. 2022	5,450,000	-	-	-	5,450,000
Total		5,450,000	-	-	-	5,450,000

The Performance Rights shall convert to Shares on a one-for-one basis upon the Company achieving the applicable Milestone for that Class of Rights, prior to the applicable expiry date of that Class of Rights.

Performance Milestones:

Class 6 Upon completion of a Pre-Feasibility Study in accordance with the guidelines prescribed by the JORC Code, independently verified by an Independent Technical Consultant, which indicates that the Sturec Gold Mine contains a JORC Code compliant Mineral Resource which delivers a pre-tax net present value in excess of AUD\$100 million and a pre-tax internal rate of return of 20% or higher using a 5% discount rate on or before 3 years from the date of issue.

(b) Valuation of Performance Rights Issued

The fair value of the performance rights granted has been valued based on the Company's share price on grant date with a probability factor applied. The total expense is recognised over the expected vesting period, which is the period over which all the vesting conditions attached are to be satisfied. The total expense arising from share-based payment transactions recognised during the period in relation to the performance rights issued was \$Nil (2024: Nil).

The expenses in respect of the performance rights are tabled below:

Class	Grant Date	Underlying Share Price	Probability Factor applied	Fair value of right	Number of Performance Rights	Total Fair Value	Expense 2025
6	8/12/2022	\$0.405	0%	\$0.405	5,450,000	\$2,207,205	-

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METALSTECH LIMITED
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FOR THE YEAR ENDED 30 June 2025

NOTE 20: SHARE-BASED PAYMENTS (continued)

(c) Options on issue

All options on issue relate to share-based payments to directors or employees, brokers and consultants for services provided. All options have fully vested. The following options are on issue at 30 June 2025:

Grant Date	Expiry Date	Exercise Price	Balance at start of the year Number	Issued during the year Number	Exercised during the year Number	Cancelled or Expired during the year Number	Balance at end of the year Number
13 Dec 2023	12 Dec 2026	\$0.35	3,000,000	-	-	-	3,000,000
Vested			-	-	-	-	3,000,000
Exercisable			3,000,000	-	-	-	3,000,000
Weighted average remaining contracted life of options (Years)							1.45 Years
Weighted average exercise price							\$0.35

(d) Summary of share-based payment transactions

Total share-based payment transactions granted during the year:

Shared based payments	2025 \$	2024 \$
Shares issued for consulting services	171,650	52,500
Shares issued to extend redeemable notes	79,650	-
Shares issued for exploration services	103,782	-
Options issued to former director	-	134,850
	355,082	187,350

NOTE 21: RELATED PARTY TRANSACTIONS

(a) Parent entities

The parent entity within the Group is MetalsTech Limited.

(b) Key management personnel compensation

The key management personnel compensation is as follows:

	30-June-25 \$	30-June-24 \$
Short-term benefits	575,000	539,390
Share-based payments	-	-
	575,000	539,390

METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 21: RELATED PARTY TRANSACTIONS (continued)

(c) Other transactions with key management personnel

During the year, the Group was charged \$407,800 (2024: \$354,890) by Internazionale Consulting Pty Ltd. Internazionale Consulting Pty Ltd provided consultancy and management services to the Group on normal commercial terms. Gino D'Anna is a director of Internazionale Consulting Pty Ltd. The balance owing at year end is \$475,996 (2024: \$151,624).

During the year, the Group was invoiced \$120,000 by Mandalay Mining Pty Ltd. Mandalay Mining Pty Ltd provided consultancy and management services to the Group on normal commercial terms. Candice Stevenson is a director of Mandalay Mining Pty Ltd. The balance owing at year end is \$44,000 (2024: \$Nil).

Mr Robert Sills was a non-executive director until 31 August 2025 and in that period the company was charged \$6,000 by Sills Corporation Pty Ltd. Mr Sills is a director of Sills Corporation Pty Ltd. The balance owing at 30 June 2025 is \$Nil.

Mr Clifford Fitzhenry commenced as a director on 2 September 2024. During the period 2 September to year end the Group was invoiced \$41,200 by Future Metals Resources Pty Ltd. Future Metals Resources Pty Ltd provided consultancy and management services to the Group on normal commercial terms. Mr Clifford Fitzhenry is a director of Future Metals Resources Pty Ltd. The balance owing at year end is \$12,100 (2024: \$Nil).

As part of a shareholder transaction Mr Gino D'Anna's controlled entity was assigned \$300,000 of the \$1,000,000 unsecured loan facility referred to in Note 13.

NOTE 22: PARENT ENTITY FINANCIAL INFORMATION

	30-June-25	30-June-24
	\$	\$
Current Assets	2,079,254	657,305
Non-Current Assets	-	-
Total Assets	2,079,254	657,305
Current Liabilities	3,655,622	2,153,732
Non-Current Liabilities	67,870	21,679
Total liabilities	3,723,492	2,175,411
Contributed equity	24,789,224	23,249,118
Reserves	1,293,814	1,293,814
Accumulated losses	(27,727,276)	(26,061,039)
Total equity	(1,644,238)	(1,518,107)
Profit/(Loss) for the year	(1,666,237)	(3,194,644)
Other comprehensive loss for the year	-	-
Total comprehensive loss for the year	(1,666,237)	(3,194,644)

a. Guarantees and Contingent Liabilities

Refer to note 23 for details of guarantees and contingent liabilities.

b. Contractual Commitments

Refer to note 24 for details of contractual commitments.

METALSTECH LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025

NOTE 23: CONTINGENT LIABILITIES

Other contingencies

Slovakian Gold Project

The Resource Upgrade Royalty on the gold project expired on 15 November 2024.

Agreement Dispute

On 27 September 2023 the company entered into an agreement to acquire a hard rock lithium project in Canada known as the Sauvolles Lithium Project. The company has subsequently cancelled the agreement and has not proceeded with the acquisition. The initial cash payment of \$140,000 has been written off after originally being recorded as a prepayment. The vendor is disputing the cancellation of the agreement and has taken legal action. The company has never received any of the project tenements and is defending the action.

NOTE 24: COMMITMENTS

Slovakia

There are no expenditure commitments as such on the Sturec Gold Project in Slovakia.

Rental lease commitments

	30-June-25	30-June-24
	\$	\$
Within one year	19,073	19,073
After one year but not more than five years	-	-
More than five years	-	-
Total	<u>19,073</u>	<u>19,073</u>

Pre feasibility Study Contractual Commitment

The group has engaged a consultant to complete a pre-feasibility study for a total cost of US\$570,000. A prepayment of A\$500,000 was made to commence this work and to date the group has not received any invoices to indicate the amount that has earned by the consultant. The study is expected to be completed by the end of this calendar year.

NOTE 25: EVENTS SUBSEQUENT TO REPORTING DATE

Other than as disclosed below, there have been no matters or circumstances which have arisen since 30 June 2025 that have significantly affected or may significantly affect:

- (a) the operations, in financial years subsequent to 30 June 2025, of the Company, or
- (b) the results of those operations, or
- (c) the state of affairs, in financial years subsequent to 30 June 2025, of the Company.

The company received a further \$600,000 in share application monies in addition to \$1,400,000 received prior to 30 June 2025. The resulting \$2,000,000 placement of 13,333,334 shares at \$0.15 was completed on 11 July 2025.

The above placement funds were used in part to repay the \$1,230,000 redeemable notes.

METALSTECH LIMITED
CONSOLIDATED ENTITY DISCLOSURE STATEMENT
FOR THE YEAR ENDED 30 June 2025

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Group structure	Type of entity	Trustee, partner or participant in JV	% of share capital	Country of incorporation and tax residency	Place of incorporation	Australian resident or foreign resident	Foreign jurisdiction of foreign residents
Parent Entity							
MetalsTech Limited	Body corporate	-	n/a	Australia	Australia	Australian	n/a
Subsidiaries							
Ortac Resources (UK) Ltd	Body corporate	-	100	UK	UK	Foreign	UK
Ortac s.r.o.	Body corporate	-	100	Slovakia	Slovakia	Foreign	Slovakia
St Stephans Gold s.r.o.	Body corporate	-	100	Slovakia	Slovakia	Foreign	Slovakia

Basis of preparation

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

Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. It should be noted that the definitions of 'Australian resident' and 'foreign resident' in the Income Tax Assessment Act 1997 are mutually exclusive. This means that if an entity is an 'Australian resident' it cannot be a 'foreign resident' for the purposes of disclosure in the CEDs.

In determining tax residency, the consolidated entity has applied the following interpretations:

- Australian tax residency

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

- Foreign tax residency

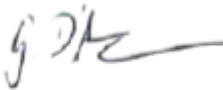
Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

METALSTECH LIMITED
DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 June 2025

In the opinion of the Directors of MetalsTech Limited (the "Company"):

1. The attached consolidated financial statements, notes thereto and the additional disclosures included in the Directors' Report designated as audited are in accordance with the Corporations Act 2001, including:
 - (a) complying with Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
 - (b) giving a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
 - (c) the financial statements also comply with International Financial Reporting Standards as disclosed in note 2(a) to the financial statements.
 - (d) The information disclosed in the attached consolidated entity disclosure statement is true and correct.
2. There are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.

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



Gino D'Anna
Director
26 September 2025

INDEPENDENT AUDITOR'S REPORT

To the members of MetalsTech Limited

Report on the Audit of the Financial Report

Opinion

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

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

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *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.

Material uncertainty related to going concern

We draw attention to Note 2(b) in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key audit matters

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

Carrying Value of Exploration and Evaluation Assets

Key audit matter	How the matter was addressed in our audit
<p>During the year MetalsTech has continued to capitalise Exploration and Evaluation assets.</p> <p>As the carrying value of the Exploration and Evaluation Asset represents a significant asset of the Group, we considered it necessary to assess whether any facts or circumstances exist to suggest that the carrying amount of this asset may exceed its recoverable amount.</p> <p>Judgement is applied in determining the treatment of exploration expenditure in accordance with Australian Accounting Standard AASB 6 Exploration for and Evaluation of Mineral Resources. In particular:</p> <ul style="list-style-type: none"> • Whether the conditions for capitalisation are satisfied; • Which elements of exploration and evaluation expenditures qualify for recognition; and • Whether facts and circumstances indicate that the exploration and expenditure assets should be tested for impairment. <p>As a result, this is considered a key audit matter.</p>	<ul style="list-style-type: none"> • Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at balance date; • Considering the status of the ongoing exploration programmes in the respective areas of interest by holding discussions with management, and reviewing the Group’s exploration budgets, ASX announcements and director’s minutes; • Considering whether any such areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Verifying, on a sample basis, evaluation expenditure capitalised during the year for compliance with the recognition and measurement criteria of AASB 6; • Reviewing the basis of impairment recorded by management and the methodology used to determine the fair value for compliance with the relevant accounting standards; • Considering whether any facts or circumstances existed to suggest impairment testing was required; and • Assessing the adequacy of the related disclosures in Note 2(d), Note 4 and Note 11 of the financial report.

Other information

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

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

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

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

Responsibilities of the directors for the Financial Report

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

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

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

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

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

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf



This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 21 to 27 of the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of MetalsTech 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 section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'Neil Smith', is written over a small, faint BDO logo.

Neil Smith

Director

Perth, 26 September 2025

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ASX ADDITIONAL INFORMATION

DESCRIPTION OF THE MINING RIGHTS

Slovakian Gold Project

Sturec Gold Mine

Tenement ID°	Status	Registration Date	Expiry Date	Area
Sturec Gold Mine – Mining License 1830-3359/2008	Active		Indefinite	9.47 sq km

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ASX ADDITIONAL INFORMATION

STATEMENT OF QUOTED SECURITIES AS AT 22 SEPTEMBER 2025

a) Distribution of Shareholders

Holding Ranges	Number of holders	Total Shares	% Issued Share Capital
above 0 up to and including 1,000	157	49,426	0.02
above 1,000 up to and including 5,000	608	1,787,666	0.81
above 5,000 up to and including 10,000	316	2,573,571	1.16
above 10,000 up to and including 100,000	604	20,740,944	9.34
above 100,000	164	196,903,353	88.67
Totals	1,849	222,054,960	100.00

b) Number of holders of less than marketable parcels: 383 (based on 23 cent share price)

c) There are three substantial shareholders listed in the Company's register being:

Rachel D'Anna – 19,041,940 fully paid ordinary shares (8.58%)

Kenneth J Hall <Hall Park A/c> – 12,780,434 (5.75%)

Xiao Zong – 13,333,334 (6.00%)

Top 20 Shareholders

	Holder Name	Holding	% IC
1	BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	19,540,227	8.80%
2	NATRES SERVICES PTY LTD	18,867,985	8.50%
3	CITICORP NOMINEES PTY LIMITED	17,780,845	8.01%
4	XIAO ZONG	13,333,334	6.00%
5	MR KENNETH JOSEPH HALL <HALL PARK A/C>	12,780,434	5.76%
6	ZI YOU	10,850,000	4.89%
7	MRS RACHEL D'ANNA	7,991,000	3.60%
8	BNP PARIBAS NOMS PTY LTD	6,353,917	2.86%
9	MR GINO D'ANNA <THE INTERNATZIONALE A/C>	6,055,940	2.73%
10	MR HETING JIANG	5,640,551	2.54%
11	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	5,577,117	2.51%
12	MR GINO DANNA <THE INTERNATZIONALE A/C>	5,000,000	2.25%
13	MR RUSSELL PHILLIP QUINN	4,300,000	1.94%
14	SHUIHUA INVESTMENT LIMITED PARTNERSHIP FUND	4,000,000	1.80%
15	COURCHEVEL 1850 PTY LTD <COURCHEVEL INVESTMENT A/C>	2,308,420	1.04%
16	XIAOSHEN WANG	2,025,580	0.91%
16	CHENGLIN LI	2,025,580	0.91%
17	MR ZILONG DAI	1,989,172	0.90%
18	MR GABRIEL BERRA	1,864,000	0.84%
19	MRS SARA BROWNELL	1,740,000	0.78%
20	KORTECH CAPITAL COMPANY LIMITED	1,657,293	0.75%
	Total	151,681,395	68.31%
	Total issued capital - selected security class(es)	222,054,960	100.00%

ASX ADDITIONAL INFORMATION

d) Voting Rights

Registered holders of ordinary shares in the capital of the Company may attend and vote at general meetings of the Company in person or by proxy and may exercise one vote for each share held. Every person present at a general meeting as an ordinary shareholder shall have one vote on a show of hands.

e) The name of the Company Secretary is Paul Fromson.

f) The address of the registered office is: Level 2, Building C, 355 Scarborough Beach Road 6017

g) Registers of securities are held at Automic Group, Level 2, 267 St Georges Terrace Perth WA 6000.

h) Quotation has been granted for all the ordinary shares of the Company on the Australian Securities Exchange Ltd.

i) Unquoted Options over Unissued Shares

Expiry Date	Exercise Price	Number
12 Dec 2026	\$0.35	3,000,000
		<u>3,000,000</u>

j) Performance Rights on issue

There are 5,450,00 Class 6 Performance Rights on issue with a milestone as follows:

Upon completion of a Pre-Feasibility Study in accordance with the guidelines prescribed by the JORC Code, independently verified by an Independent Technical Consultant, which indicates that the Sturec Gold Mine contains a JORC Code compliant Mineral Resource which delivers a pre-tax net present value in excess of AUD\$100 million and a pre-tax internal rate of return of 20% or higher using a 5% discount rate on or before 3 years from the date of issue.