

Consolidated Interim Financial Report

For the Half Year Ended
31 December 2025

ACN 645 666 164

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KALGOORLIE GOLD MINING LIMITED

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CORPORATE DIRECTORY

Directors

Pauline Gately – Independent Non-Executive Chair

Matthew Painter - Managing Director

Andrew Penkethman – Non-Executive Director

Company Secretary

Graeme Smith

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Directors' Report

Your Directors present their report together with the consolidated interim financial report of Kalgoorlie Gold Mining Limited ("KalGold" or the "Company") and the entity it controlled (together "the Group") for the half-year ended 31 December 2025 and the auditor's review report thereon.

Directors

The names of the Directors who held office during or since the end of the half-year are:

- Pauline Gately – Independent Non-Executive Chair
- Matthew Painter - Managing Director
- Andrew Penkethman – Non-Executive Director

Review of Results

A summary of consolidated revenues and results for the half-year is set out below:

	2025		2024	
	Other Income \$	Loss for the half-year \$	Other Income \$	Loss for the half-year \$
Group other income and loss	51,029	1,004,902	1,121	656,806

The Group's cash position at the end of the half-year was \$3,982,072 (31 December 2024 - \$1,773,059).

Principal Activities

The principal activity of the Company during the financial period was the acquisition, exploration, and development of mineral resource projects throughout the Kalgoorlie region of Western Australia.

REVIEW OF OPERATIONS

During the last 6 months, Kalgoorlie Gold Mining (KalGold) focused on advancing exploration across the Pinjin Gold Project within the Laverton Tectonic Zone (LTZ). The LTZ is one of the most prolific, gold-mineralising major structures within the Eastern Goldfields of the Yilgarn Craton, Western Australia.

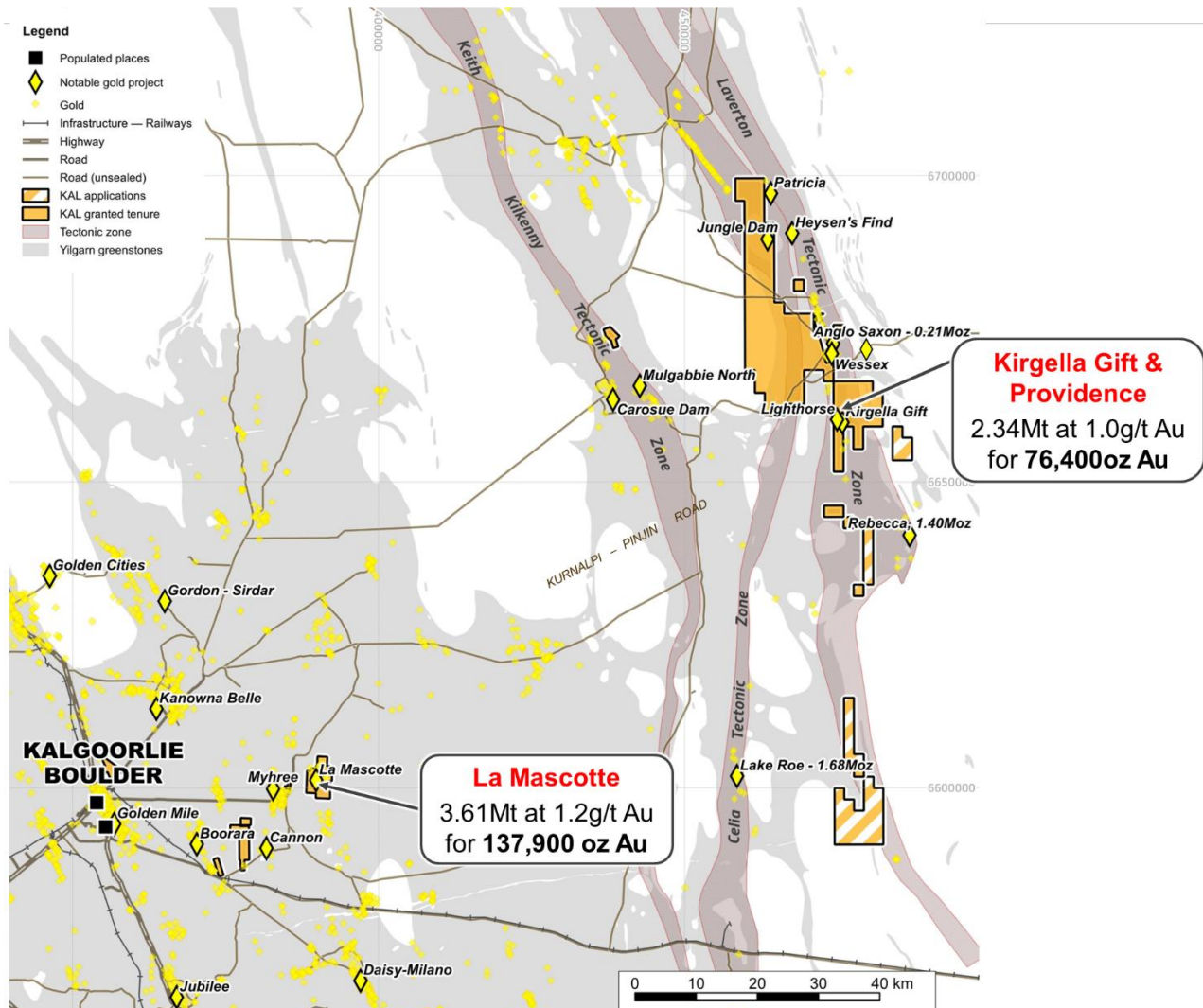


Figure 1 – Location map of the Lighthorse gold discovery at KalGold's Pinjin Project around 140 km northeast of Kalgoorlie-Boulder. The project is situated approximately 25 km north of Ramelius Resources' (ASX: RMS) Rebecca Gold Project. Also shown are KalGold's JORC Code (2012) Inferred Mineral Resources, the outcropping La Mascotte deposit 35 km east of Kalgoorlie, and the Kirgella Gift and Providence deposits from only 3m depth at Pinjin. Projection: MGA 94 Zone 51.

We delivered strong progress throughout the Lighthorse corridor, complementary work at Wessex, Providence South, and at Kirgella Gift and Providence gold deposits supplemented by additional work at other projects:

- Aircore drilling doubled the Lighthorse anomalism footprint to >1.45 km and extended the corridor to ~1.6 km, within a broader ~6 km corridor of gold anomalism and mineralisation.
- Largest RC program undertaken (38 holes for ~4,494 m) across the Lighthorse, Wessex, and Providence South targets intersected widespread, continuous primary orogenic gold in fresh rock over >1.1 km strike (open to the north). Gold mineralisation is directly associated with thick zones of shearing, alteration, sulphides and veining.
- SAM geophysics (magnetometric conductivity) anomalies at Pinjin correlate closely with gold mineralisation in RC results at Lighthorse, defining targets beyond current drill coverage.

Directors' Report

- Diamond drilling (4 holes for ~1,054.6 m, government co-funded) at the Kirgella Gift and Providence deposits defined thick gold mineralisation as well as primary gold mineralisation to depth.
- Bulong Taurus: commenced an updated JORC Code (2012) Inferred Mineral Resource Estimate at La Mascotte to reflect materially higher AUD gold prices since prior modelling.
- Financial discipline: ~\$4.0m cash and no debt at 31 Dec 2025.

Company total gold resource

During the half year, KalGold's total JORC Code (2012) Inferred Mineral Resource base was **214,300 ounces** of gold (Table 1). **These gold resources are either outcropping or located within metres of surface.** At both Pinjin (Kirgella Gift, Providence) and Bulong Taurus (La Mascotte) (Figure 1), overall gold grades exceed 1.0 g/t Au, with both projects containing zones of higher-grade, near-surface gold mineralisation that are likely to be amenable to open pit mining.

With the recent substantial increases in gold price, KalGold has taken the opportunity to thoroughly review and update the La Mascotte resource, particularly with regard to cut-off grades. At the time of writing, remodelling was ongoing.

Table 1 – KalGold Total Mineral Resource statement. Bulong Taurus (La Mascotte) reported at a 0.6 g/t gold cut-off (7 March 2023), and the Pinjin (Kirgella Gift and Providence) reported at a 0.5 g/t gold cut off (25 July 2024). Totals may not sum due to rounding. The Company confirms that the material assumptions and technical parameters underpinning the JORC Code (2012) Inferred Mineral Resources Estimates continue to apply and have not materially changed, but in light of substantial increase in gold price, a thorough review was commenced at the La Mascotte deposit at Bulong Taurus during the reporting period..

Classification	Project	Tonnes (Mt)	Au Grade (g/t)	Au (oz)	Discovery Cost per ounce
Inferred	Bulong Taurus	3.61	1.2	137,900	A\$4.79
	Pinjin	2.34	1.0	76,400	A\$4.18
Total		5.95	1.1	214,300	\$4.57

Pinjin Gold Project (Laverton Tectonic Zone)

KalGold's primary focus is the Pinjin Gold Project, situated ~140 km ENE of Kalgoorlie along the LTZ. Work during the last six months concentrated on the Lighthouse corridor, supported by programs at Wessex and Providence South, with additional geophysics (SAM) and diamond drilling at Kirgella Gift–Providence to refine structural controls and target higher-grade zones.

The project covers a substantial portion of the southern part of the highly prolific Laverton Tectonic Zone which, further north, hosts some of the Eastern Goldfields' largest gold mines and deposits including Sunrise Dam, Wallaby, Granny Smith, and others (Figure 1).

KalGold's Pinjin Gold Project is strategically located between Hawthorn Resources' Anglo Saxon (Trouser Legs) open pit mine ~15km to the north, and Ramelius Resources' Rebecca gold development project ~21km to the south. KalGold aims to define shallow resources through advancement of known deposits and discovery of new ones that could potentially provide feedstock for nearby mills at Rebecca (planned) or Carosue (operating).

The Company has defined an extensive array of targets to which it is taking a systematic, large company approach of assessing and refining targets as we progress. To date, only around 10% of all targets have been tested and some compelling, macro-scale targets to be assessed in planned programs. This will occur as we continue to advance and upgrade existing resources and prospects.

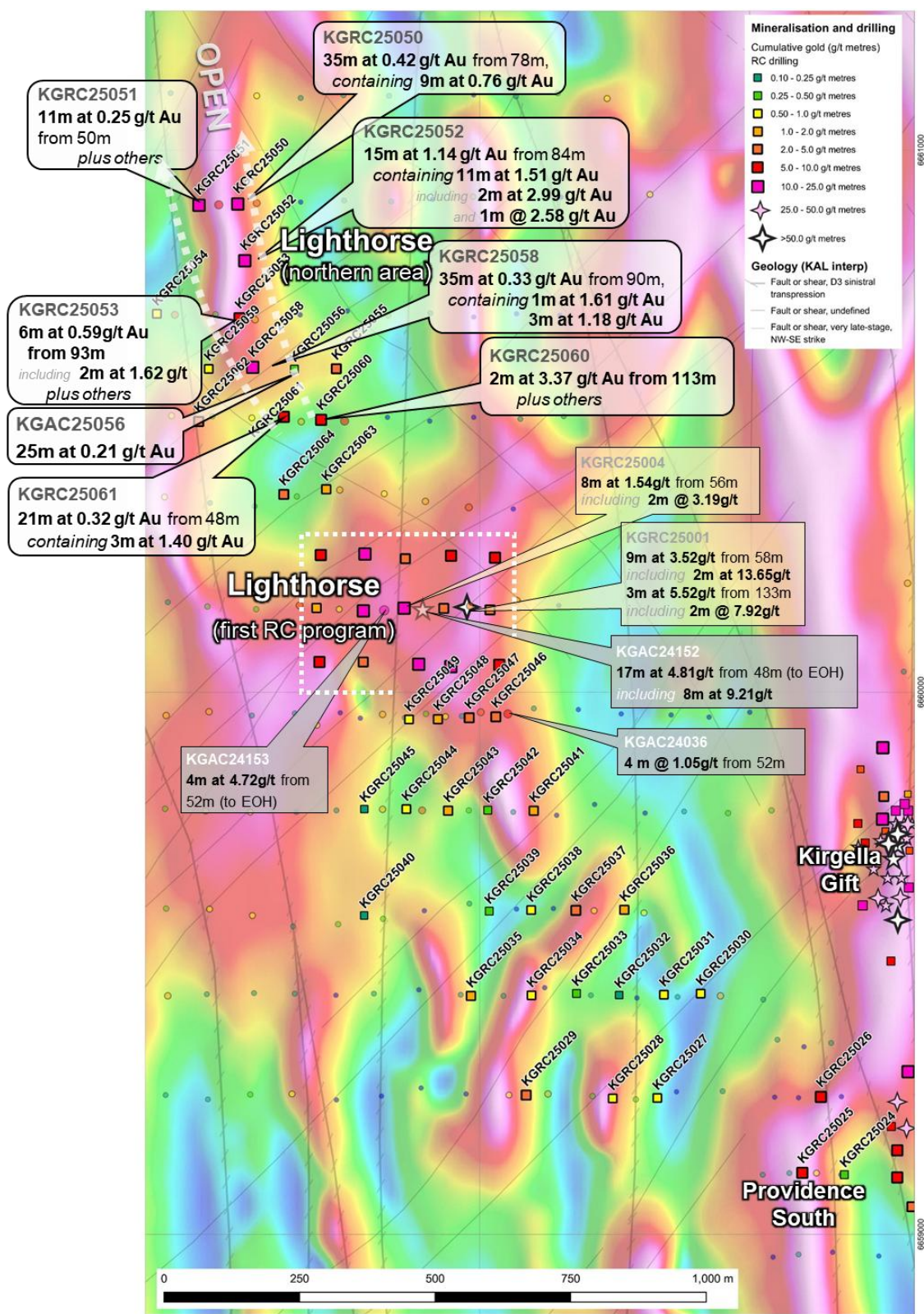


Figure 2 – RC drill collars (squares) over magnetometric conductivity (MMC) data defined by the recent SAM geophysical survey over the greater Lighthouse / Kirkella area. Broad zones of RC anomalism and mineralisation defined in this program (rounded label boxes) correspond with a linear north-south oriented MMC ridge in the north of the Lighthouse prospect. This contrasts with the south where anomalism is weaker and less continuous between Lighthouse and the T15 prospect further south. Also shown are earlier intercepts (squared label boxes) and aircore drill collars with contained gold (circular, same legend as RC collars).

A distinct mineralised structure appears to parallel the MMC conductivity defined by the recent SAM geophysical survey. The mineralised structure (white dashed arrows) is defined in drilling by extensive shearing, alteration, veining and sulphide mineralisation. It is thick and laterally extensive and is open to the north. First-pass RC drilling in this area was widely spaced (approx. 100-120m x 80m) and not comprehensive. Infill and extensional drilling to greater depths is required to fully define the structure and distribution of gold mineralisation. RC collars represented as squares, with faded circles defining collars of earlier aircore collars. Projection: MGA 94 Zone 51.

Notes on the underlying SAM imagery: Magnetometric conductivity tilt derivative, grid combined. Conductivity ranges from -1.55pT/A (blue, low) to +1.56pT/A (pink, high). See ASX: KAL 26/8/25 for full details.

Directors' Report

Lighthorse

The Lighthorse prospect was discovered in February 2025 in areas that had never previously been drilled around 1 km northwest of the Kirgella Gift gold deposit. The area was targeted by KalGold based on geophysical anomalies, with initial drilling defining extensive mineralisation and anomalism. Further drilling this year shows that the system is large, extended nearly 2 km in strike and open to the north. It is also along strike from the T15 prospect to the south, a prospect defined by Newmont beneath thick transported palaeochannel cover in the mid-2000s and which is yet to be explored by KalGold.

Initial aircore results including the standout intercept **17 m @ 4.81 g/t Au from 48 m** (to EOH) including **8 m at 9.21 g/t Au** from 52 m in drillhole KGAC24152 ended in gold mineralisation (ASX: KAL 7/2/2025). Follow-up, widely-spaced RC drilling showed that primary orogenic gold mineralisation in fresh rock is extensive (ASX: KAL 15/4/2025).

A second-phase aircore drilling was completed to fully explore the full extent of gold mineralisation and anomalism at Lighthorse. The program defined strong, laterally extensive anomalism and shallow mineralisation over ~1.45 km, with the overall Lighthorse footprint now covering ~1.6 km.

Following up on these results and penetrating into fresh rock below, an extensive second phase of RC drilling at Lighthorse confirmed widespread, continuous primary orogenic gold mineralisation in fresh rock over >1.1 km of strike (open to the north). Mineralisation is hosted within a mixed volcanic–mafic–ultramafic sequence and is characterised by thick zones of shearing, veining, sulphides (pyrite), and sericitic–carbonate–silicic alteration. Several thick anomalous envelopes and higher-grade intercepts were reported, with mineralisation closely tracking a SAM conductivity ridge. Follow-up drilling is required to determine whether these thick zones are representative of a larger gold mineralising system that is yet to be defined.

Table 2 – Selected drill hole intercepts from KalGold's second RC drill program at Lighthorse that extended RC drill coverage along strike to the north. Enveloping zone gold anomalism is calculated at >0.1g/t Au cut-off with 2m maximum internal waste. Intercepts calculated at >0.5g/t gold cut-off ("Including" intercept >2.0g/t Au cut-off) with 2m maximum internal waste. (See ASX: KAL 19/12/2025 for full details).

Drill hole	Enveloping mineralised zone	Intercepts
KGRC25050	35m at 0.42 g/t Au from 78m	3m at 0.86 g/t Au from 86m 9m at 0.76 g/t Au from 92m 4m at 0.43 g/t Au from 109m
KGRC25052	15m at 1.14 g/t Au from 84m	11m at 1.51 g/t Au from 84m including 2m at 2.99 g/t Au from 86m and 1m at 2.58 g/t Au from 90m
KGRC25053	6m at 0.59 g/t Au from 93m	2m at 1.62 g/t Au from 96m including 1m at 2.29 g/t Au from 96m
KGRC25058	35m at 0.33 g/t Au from 90m 4m at 0.47 g/t Au from 129m	2m at 2.15 g/t Au from 82m 1m at 1.61 g/t Au from 100m 3m at 0.61 g/t Au from 108m 3m at 1.18 g/t Au from 120m including 1m at 2.60 g/t Au from 120m 1m at 1.15 g/t Au from 131m
KGRC25061	21m at 0.32 g/t Au from 48m	3m at 1.40 g/t Au from 57m including 1m at 2.21 g/t Au from 57m
KGRC25062	9m at 0.18 g/t Au from 72m	1m at 0.61 g/t Au from 76m

Directors' Report

Wessex

First-pass RC drilling (7 holes for ~1,004 m) targeted zones beneath thick, shallow gold anomalism previously defined in aircore drilling, located ~1 km southwest of the Anglo Saxon (Trouser Legs) open pit mine. In the south, RC drilling returned some instances of gold mineralisation, such as 8 m at 1.00 g/t Au from 46 m in hole KGRC25022, including 4 m @ 1.80 g/t Au from 46 m.

Providence South

Three RC holes (for 400 m) were drilled to test beneath elevated arsenic and gold anomalism adjacent to a silica cap that inhibited penetration by first-pass aircore drilling, aiming to verify primary mineralisation at depth. At Providence South, holes KGRC25025 (2 m @ 2.40 g/t Au from 95 m) and KGRC25026 (4 m at 0.89 g/t Au from 114 m) returned narrow mineralised drill intercepts within, or proximal to the offset ultramafic unit that hosts the neighbouring Kirgella Gift and Providence deposits.

Kirgella Gift and Providence deposits

KalGold completed EIS-supported diamond drilling (4 holes for ~1,154.6 m) to refine structural and lithological controls, extend mineralisation at depth, and calibrate geophysical–geochemical models that inform targeting along the broader Lighthorse–Kirgella–Providence corridor.

Results were returned after the reporting period, identifying thick gold mineralisation at Kirgella Gift as well as primary gold mineralisation to depth at the deposit's southern periphery (Table 3). Gold mineralisation at depth beneath the core of the Kirgella Gift deposits must now be tested in upcoming deeper drilling.

Table 3 – Selected drill hole intercepts from KalGold's first diamond drill program at Kirgella Gift and Providence. Enveloping zone gold anomalism is calculated at >0.1 g/t Au cut-off with 2 m maximum internal waste. Intercepts calculated at >0.5 g/t gold cut-off ("Including" intercept >2.0 g/t Au cut-off) with 2 m maximum internal waste. (See ASX: KAL 13/2/2026 for full details).

Drill hole	Intercepts	Enveloping mineralised zone
Kirgella Gift		
KGDD25004	15 m at 1.75 g/t Au from 26 m including 6 m at 2.74 g/t Au from 28 m and 1 m at 3.09 g/t Au from 38 m 4 m at 2.72 g/t Au from 50 m including 2 m at 4.59 g/t Au from 51 m 28 m at 2.24 g/t Au from 92 m including 8.5 m at 3.21 g/t Au from 96 m and 9 m at 2.82 g/t Au from 110 m	23 m at 1.28 g/t Au from 20 m 6 m at 1.87 g/t Au from 49 m 29 m at 2.18 g/t Au from 91 m
KGDD25001	10 m at 1.03 g/t Au from 231 m including 1m at 2.83 g/t Au from 233 m and 1m at 2.14 g/t Au from 237 m	11 m at 0.97 g/t Au from 230 m
KGDD25002	2 m at 0.91 g/t Au from 259 m 6 m at 0.94 g/t Au from 268 m 1 m at 1.14 g/t Au from 336 m 1 m at 1.18 g/t Au from 350 m	21 m at 0.51 g/t Au from 255 m 3 m at 0.51 g/t Au from 336 m 2 m at 0.78 g/t Au from 349 m
Providence		
KGDD25003	4.5 m at 0.53 g/t Au from 40 m 3 m at 2.14 g/t Au from 83 m 1 m at 1.88 g/t Au from 105 m 1 m at 1.12 g/t Au from 132 m 1 m at 2.12 g/t Au from 138 m	17 m at 0.29 g/t Au from 32 m 4 m at 1.64 g/t Au from 82 m 8.9 m at 0.39 g/t Au from 138 m

Directors' Report

Broad zones of gold anomalism and mineralisation are directly associated with extensive shearing, alteration, and veining. Primary orogenic gold mineralisation continues to a vertical depth of 300 m beneath surface, deeper than previous RC drilling, and extending another 160 m below the JORC Code (2012) Inferred MRE, with the deepest intercepts located at the southern margin of Kirgella Gift. Further testing directly below the centre of the deposit is required to see if it has vertical extent.

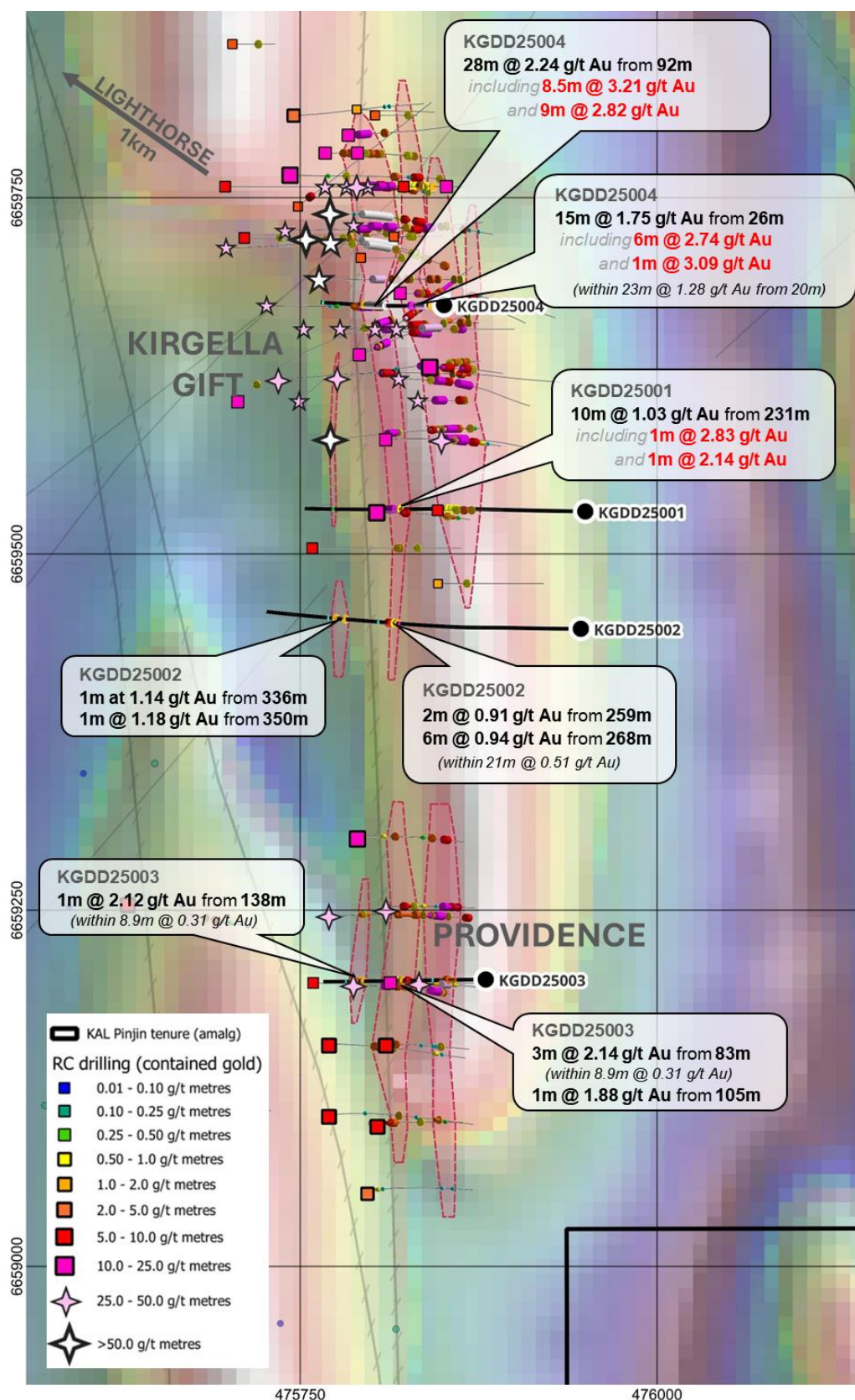


Figure 3 – Plan view image of diamond drill traces at Kirgella Gift and Providence showing RC drill collars and their gold content. Dashed pale red polygons depict projected gold zones to surface. Various structures are shown between and offsetting magnetic ridges (background imagery). Projection: MGA 94 Zone 51.

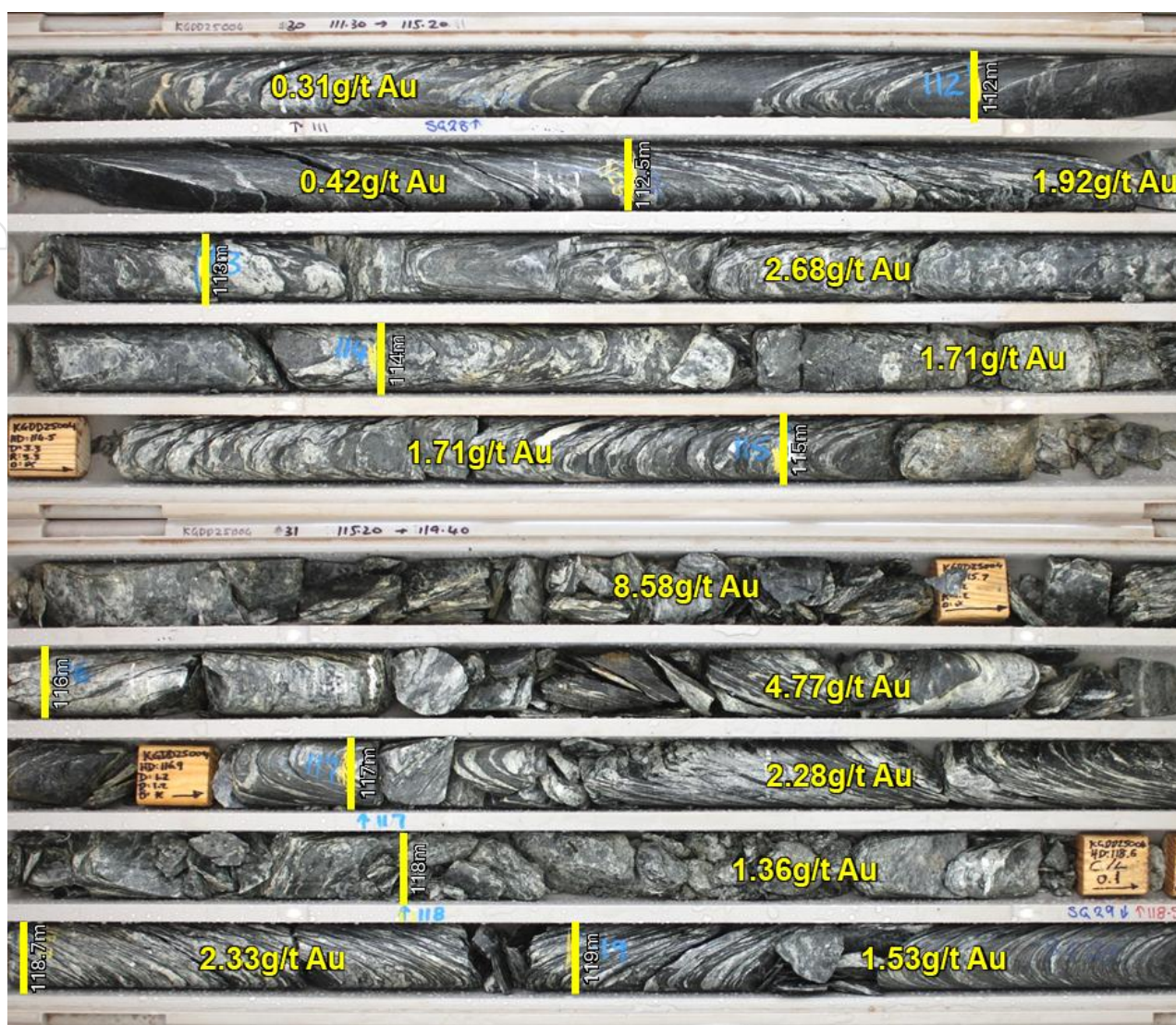


Figure 4 – Drill hole KGDD25004, 111.3-119.4 m (trays 30&31), showing strong gold mineralisation at Kirgella Gift. Note the highest grades are associated with broken core containing strong shearing and quartz-carbonate veining (well shown from 113 to 115 m) within a brecciated zone. This is typical of the appearance of mineralised rock at Kirgella Gift.

Geophysics (SAM Magnetometric Conductivity)

A Sub-Audio Magnetic (SAM) survey (~9.5 km²) completed over Lighthorse, T12, T15 and the Kirgella Gift–Providence area provided high-resolution conductivity data that correlates strongly with gold anomalism and mineralisation at Lighthorse. The MMC ridge extending north of current RC coverage is a priority target for infill and extension drilling in planned drilling.

Bulong Taurus Gold Project (La Mascotte)

KalGold commenced an updated JORC Code (2012) Inferred Mineral Resource Estimate at La Mascotte (~35 km east of Kalgoorlie) to capture materially higher AUD gold prices than those used in early 2023 modelling. The elevated gold price has reinvigorated discussions with several parties during the reporting period that have expressed interest in the project and, if successful, will provide opportunities on several fronts for the Company.



Figure 5 – Thick quartz vein fragments, likely to be the vein generation responsible for gold mineralisation, as float on historically worked ground at La Mascotte gold deposit, 35 km east of Kalgoorlie. La Mascotte is located in the Taurus Goldfield, which has been worked nearly continuously since the Gold Rush of the late 1800s.

Other projects

During the reporting period, KalGold sharpened its focus on core projects area through sale of outlying tenement to other parties.

- The **Perrinvale** gold project was sold to Ballard Mining (ASX: BM1) to complement its Mt Ida gold project. The project comprised a single tenement with several near-surface gold anomalies but no historic mining. The consideration for the sale was 54,434 BM1 shares (approximately A\$50k at BM1 closing price as at 27 Jan 2026) which are subject to a 6-month escrow period.
- The **Black Range** gold project was sold to Ora Banda Mining (ASX: OBM) to complement their local operations. The package comprised four small exploration tenements with gold anomalism but no historic mining in an area of extensive gold exploration. KalGold's portion of the consideration for the sale was \$20,000.

Directors' Report

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable Australian securities laws, which are based on expectations, estimates and projections as of the date of this news release.

This forward-looking information includes, or may be based upon, without limitation, estimates, forecasts and statements as to management's expectations with respect to, among other things, the timing and amount of funding required to execute the Company's exploration, development and business plans, capital and exploration expenditures, the effect on the Company of any changes to existing legislation or policy, government regulation of mining operations, the length of time required to obtain permits, certifications and approvals, the success of exploration, development and mining activities, the geology of the Company's properties, environmental risks, the availability and mobility of labour, the focus of the Company in the future, demand and market outlook for precious metals and the prices thereof, progress in development of mineral properties, the Company's ability to raise funding privately or on a public market in the future, the Company's future growth, results of operations, restrictions caused by COVID-19, performance, and business prospects and opportunities. Wherever possible, words such as "anticipate," "believe," "expect", "intend", "may" and similar expressions have been used to identify such forward-looking information. Forward-looking information is based on the opinions and estimates of management at the date the information is given, and on information available to management at such time.

Forward-looking information involves significant risks, uncertainties, assumptions, and other factors that could cause actual results, performance, or achievements to differ materially from the results discussed or implied in the forward-looking information. These factors, including, but not limited to, fluctuations in currency markets, fluctuations in commodity prices, the ability of the Company to access sufficient capital on favourable terms or at all, changes in national and local government legislation, taxation, controls, regulations, political or economic developments in Australia or other countries in which the Company does business or may carry on business in the future, operational or technical difficulties in connection with exploration or development activities, employee relations, the speculative nature of mineral exploration and development, obtaining necessary licenses and permits, diminishing quantities and grades of mineral reserves, contests over title to properties, especially title to undeveloped properties, the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other geological data, environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding, limitations of insurance coverage and the possibility of project cost overruns or unanticipated costs and expenses, and should be considered carefully. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Prospective investors should not place undue reliance on any forward-looking information.

Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither the Company nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

No stock exchange, regulation services provider, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled or reviewed by Dr Matthew Painter, a Competent Person (CP) who is a Member of the Australian Institute of Geoscientists. Dr Painter is the Managing Director and Chief Executive Officer of Kalgoorlie Gold Mining Limited (KalGold) 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. Dr Painter consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Dr Painter holds securities in Kalgoorlie Gold Mining Limited

The information in this statement that relates to the Mineral Resource Estimate for the La Mascotte deposit is based on work completed by Dr Michael Cunningham of Modelling Matters Pty Ltd. Dr Cunningham is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM), and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as CP in terms of JORC Code, 2012 edition.

The La Mascotte Mineral Resource Estimate information shown in this ASX release has been previously released on the ASX platform by KalGold in ASX release 7 March 2023, in accordance with Listing Rule 5.8.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate in the previous market announcement continue to apply and have not materially changed.

Directors' Report

REFERENCES TO PREVIOUSLY REPORTED RESULTS

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcements titled:

- *Kirgella Gift diamond drilling intersects thick gold mineralisation, confirms primary gold extends at depth, 13 February 2026*
- *New RC drilling extends primary gold at Lighthorse, 19 December 2025*
- *Sub-Audio Magnetics (SAM) geophysical data guides upcoming RC drill program at Pinjin. Diamond Drilling at Kirgella Gift and Providence to commence soon, 26 August 2025*
- *Lighthorse Strike Extended to 1,450m. Extensive RC Program Beginning Shortly, 15 July 2025*
- *SAM geophysical survey commencing around Lighthorse, and exploration update, 6 June 2025*
- *Farm-in at Pinjin Gold Project completed, 29 May 2025*
- *Quarterly activities report for the quarter ending 31 March 2025, 30 April 2024*
- *Lighthorse RC program confirms primary gold mineralisation at depth, follow up drilling imminent, 15 April 2025*
- *Aircore drilling to test Lighthorse strike extensions in April, 10 March 2025*
- *Multi-kilometre target areas along strike at KalGold's Lighthorse discovery, 17 February 2025*
- *Lighthorse gold discovery follow-up RC drilling to commence first week of March, 13 February 2025*
- *'Lighthorse' gold discovery at Pinjin: thick, high-grade gold intercepted at new greenfields find, 7 February 2025*
- *First-pass aircore drilling at Kirgella West: broad gold anomalism and mineralisation over 1,200m strike, 18 December 2024*
- *Quarterly activities report for the quarter ending 30 September 2024, 30 October 2024*
- *More thick, shallow gold intercepts at Pinjin extend Wessex target to 2 km strike length, 9 October 2024*
- *Thick gold intercepts from initial drilling at Wessex near Anglo Saxon gold mine, 23 May 2024*
- *Providence: North plunging shallow gold mineralisation has significant potential, 7 December 2023*
- *Shallow, high-grade results extend Kirgella Gift and Providence corridor to over 1,150m of strike, 25 October 2023*
- *Thick, shear-hosted gold mineralisation intercepted at Kirgella Gift, 8 June 2023*
- *KalGold farms-in to Kirgella gold tenements and acquires Rebecca West tenure at Pinjin, 23 May 2023*

The company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

Kalgoorlie Gold Mining Limited Tenement Schedule (WA) as at 31 December 2025

Project Group	Project	Tenement	Mineral rights		Status	Comments
			Minerals	% Rights		
Bulong Taurus	Taurus	M25/19	Gold	100%*	Live	
		M25/59	Gold	100%*	Live	
		M25/151	Gold	100%*	Live	
		M25/171	Gold	100%*	Live	
		M25/377	Gold	100%*	Pending	
		P25/2295	Gold	100%*	Live	
		P25/2296	Gold	100%*	Live	
		P25/2305	Gold	100%*	Live	
		P25/2306	Gold	100%*	Live	
		P25/2307	Gold	100%*	Live	
		P25/2408	Gold	100%*	Live	
		P25/2409	Gold	100%*	Live	
		P25/2484	Gold	100%*	Live	
	Western Group	E25/578	Gold	100%*	Live	
		P25/2559	Gold	100%*	Live	
		P25/2560	Gold	100%*	Live	
		P25/2561	Gold	100%*	Live	
	Hammersmith	P25/2650	Gold	100%*	Live	
Kalgoorlie	Ninga Mia	P26/4563	All	100%	Live	
		P26/4564	All	100%	Pending	
		P26/4565	All	100%	Live	
		P26/4566	All	100%	Live	
	Boorara	P26/4542	All	100%	Live	
		P26/4543	All	100%	Live	
Keith Kilkenny TZ	Lake Rebecca	M31/488	Gold	100%*	Pending	
		P31/2038	Gold	100%*	Live	
		P31/2039	Gold	100%*	Live	
		P31/2040	Gold	100%*	Live	
Laverton TZ	Pinjin	E28/3134	All	100%	Live	
		E28/2654^	All	100%	Live	
		E28/2655^	All	100%	Live	
		E28/2656^	All	100%	Live	
		E28/3135	All	100%	Live	
		E28/3136	All	100%	Live	
		E28/3502	All	100%	Pending	
		E28/3508	All	100%	Pending	
		E28/3520	All	100%	Pending	
		E28/3522	All	100%	Pending	
		E28/3523	All	100%	Pending	
		P31/2102^	All	100%	Live	Amalgamated with E31/1127 and partly replaced by P31/2201 and P31/2202
		P31/2168	All	100%	Live	
		P31/2150^	All	100%	Live	
		P31/2151^	All	100%	Live	
		P31/2201-S^	All	100%	Live	Will convert to P31/2201 upon completion of amalgamation
		P31/2202-S^	All	100%	Live	Will convert to P31/2202 upon completion of amalgamation
		E31/1119	All	100%	Live	
		E31/1127^	All	100%	Live	Amalgamated with expired P31/2102
		E31/1262	All	100%	Live	
		E31/1347	All	100%	Live	
		E31/1377	All	100%	Pending	
		E31/1378	All	100%	Pending	
	Zelica	E39/2188	All	100%	Live	

^ - KalGold has a 75% interest of 7 tenements at Pinjin South and Kirgella earned from vendors earned through satisfying farm-in conditions. KalGold will control these tenement (vendors free carried) through Bankable Feasibility Study and Decision to Mine. Vendors may then co-contribute, sell (KalGold has first right of refusal), or convert to 2% net smelter royalty. See ASX release 23 May 2023 for a detailed description of the agreement and its conditions.

* - KalGold has 100% gold rights for all primary gold mineralisation, saprock (oxide) gold mineralisation, and all alluvial gold mineralisation below 6m depth on the Bulong Taurus project, Keith Kilkenny project, and Perrinvale project only. On these projects, an alluvial Gold Rights agreement with a defined group of local prospectors applies only to alluvial gold mineralisation within 6m of surface. This agreement does not apply to outcropping primary gold or near surface saprock (oxide) gold mineralisation, such as that intercepted at the La Mascotte prospect on the Bulong Taurus project. At La Mascotte, KalGold retains all gold rights from surface to depth apart from thin alluvial placers that mantle very limited parts of the surface and where discovery of nuggets was documented. This agreement does not apply to other gold projects within the KalGold portfolio where KalGold also retains alluvial rights from surface in addition to the saprock (oxide) and primary gold mineralisation to depth.

CORPORATE

The Company's cash position was \$3.98M at 31 December 2025 with no debt. Issued capital as at 31 December 2025 was 455,793,254 shares, and 143,738,453 Options.

Option exercise

During the half year, shareholders exercised 73,725,946 options which increased the Company's cash position by \$2,396,169.

Rounding of Amounts

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the Directors' report and in the consolidated interim financial report have been rounded to the nearest dollar.

Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the Group other than as referred to elsewhere in this consolidated interim financial report and in the financial statements and notes attached thereto.

Directors' Report

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on the following page.

This report is presented in accordance with a resolution of the Board of Directors made pursuant to s.306 (3) of the *Corporations Act 2001* and is signed for and on behalf of the Directors by:



Matthew Painter
Managing Director
Perth, 13 March 2026

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the review of Kalgoorlie Gold Mining Limited for the half year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Kalgoorlie Gold Mining Limited and the entity it controlled during the period.

DRY KIRKNESS (AUDIT) PTY LTD

LUCY P GARDNER
Director

Perth

Date: 13 March 2026

KALGOORLIE GOLD MINING LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Note	31 December 2025 \$	31 December 2024 \$
Other income		51,029	1,121
Accounting and audit fees		(3,632)	(27,172)
Computers and software		(12,791)	(9,872)
Consulting expense		(85,770)	(69,209)
Director Fees		(152,430)	(129,646)
Depreciation		(2,083)	(17,710)
Depreciation of Right of Use Asset		(33,018)	(30,118)
Write off of exploration & evaluation assets		(366,401)	-
Employee benefits		(83,764)	(120,184)
Insurance		(4,779)	(33,770)
Investor relations		(77,930)	(42,573)
Legal fees		(73,565)	(50,531)
Share based payments	5	(55,307)	(12,266)
Share registry and listing fees		(67,519)	(92,893)
Other expenses		(36,942)	(21,983)
Loss before income tax		(1,004,902)	(656,806)
Income tax (expense) / benefit		-	-
Loss for the year		(1,004,902)	(656,806)
Basic & Diluted loss per share (cents per share)		(0.24)	(0.28)

The accompanying notes form part of these financial statements.

KALGOORLIE GOLD MINING LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	31 December 2025	30 June 2025
		\$	\$
Current Assets			
Cash and cash equivalents		3,982,072	3,787,966
Trade and other receivables		118,463	14,334
Prepayments		39,874	32,966
Total Current Assets		4,140,409	3,835,266
Non-Current Assets			
Plant and equipment		21,829	23,912
Right of Use Assets	4	158,286	191,304
Exploration and evaluation	6	14,128,899	12,695,228
Total Non-Current Assets		14,309,014	12,910,444
TOTAL ASSETS		18,449,423	16,745,710
Current Liabilities			
Trade and other payables		544,897	253,487
Lease liability	4	64,223	61,557
Provisions		145,374	131,290
Total Current Liabilities		754,494	446,334
Non-Current Liabilities			
Lease liability	4	100,242	133,241
Total Non- Current Liabilities		100,242	133,241
TOTAL LIABILITIES		854,736	579,575
NET ASSETS		17,594,687	16,166,135
Equity			
Issued capital	7	28,131,938	25,729,791
Reserves	8	474,449	443,142
Accumulated losses		(11,011,700)	(10,006,798)
TOTAL EQUITY		17,594,687	16,166,135

The accompanying notes form part of these financial statements.

KALGOORLIE GOLD MINING LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Issued Capital	Share Based Payments Reserve	Accumulated Losses	Total
	\$	\$	\$	\$
Balance at 1 July 2024	17,920,942	1,697,888	(9,266,255)	10,352,575
Loss attributable to members of the entity for the period				
Loss for the period	-	-	(656,806)	(656,806)
Total comprehensive loss for the period	-	-	(656,806)	(656,806)
Transaction with owners, directly in equity				
Retained Earnings write back ¹			925,511	925,511
Shares issued during the year, net of issue costs	2,810,665	-		2,810,665
Options expensed	-	(1,500,878)	-	(1,500,878)
Balance at 31 December 2024	20,731,607	197,010	(8,997,550)	11,931,067
Balance at 1 July 2025	25,729,791	443,142	(10,006,798)	16,166,135
Loss attributable to members of the entity for the period				
Loss for the period	-	-	(1,004,902)	(1,004,902)
Total comprehensive loss for the period	-	-	(1,004,902)	(1,004,902)
Transaction with owners, directly in equity				
Shares issued during the year, net of issue costs	2,402,147	-	-	2,402,147
Options expensed	-	31,307	-	31,307
Balance at 31 December 2025	28,131,938	474,449	(11,011,700)	17,594,687

¹ Options and Rights recycled on expiry

The accompanying notes form part of these financial statements.

KALGOORLIE GOLD MINING LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	31 December 2025 \$	31 December 2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest paid	(4,040)	-
Payments to suppliers and employees	(702,474)	(588,990)
Other receipts	47,139	1,121
Net cash used in operating activities	(659,375)	(587,869)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for exploration and evaluation expenditure	(1,494,333)	(948,679)
Net cash used in investing activities	(1,494,333)	(948,679)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares during the period	2,396,169	2,903,770
Costs associated with shares issued during the period	(18,022)	(197,345)
Payment of lease liabilities	(30,333)	-
Net cash provided by financing activities	2,347,814	2,706,425
Net increase in cash and cash equivalents held	194,106	1,169,877
Cash and cash equivalents at beginning of the period	3,787,966	603,182
Cash and cash equivalents at end of the period	3,982,072	1,773,059

The accompanying notes form part of these financial statements.

KALGOORLIE GOLD MINING LIMITED

NOTE 1: BASIS OF PREPARATION OF THE HALF-YEAR FINANCIAL REPORT

Reporting entity

Kalgoorlie Gold Mining Limited ("KalGold" or the "Company") is a company limited by shares, incorporated, and domiciled in Australia. The consolidated interim financial report as at and for the half-year ended 31 December 2025 covers the consolidated group of Kalgoorlie Gold Mining Limited and the entity it controlled (together "the Group"). The Group is a for-profit entity.

Basis of preparation

This consolidated interim financial report is a consolidated general-purpose financial report which has been prepared in accordance with Accounting Standard AASB 134: *Interim Financial Reporting* ("AASB 134") and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Standards IAS 34: *Interim Financial Reporting*. The consolidated interim financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets.

This consolidated interim financial report does not include all the notes of the type normally included in an annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Group as the annual financial statements. Accordingly, this consolidated interim financial report is to be read in conjunction with any public announcements made by the Company during the half-year reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

With the exception of the new accounting standards discussed in note 2 Changes in significant accounting policies below, the adoption of the new standards and interpretations effective as at 1 July 2025 had no material impact on the Group.

Going Concern

The Company incurred a net loss of \$1,004,902 for the half-year ended 31 December 2025 (31 December 2024 net loss of \$656,806) and generated an operating cash outflow of \$659,375 (December 31, 2024, outflow of \$587,869).

These conditions indicate a material uncertainty that may cast significant doubt about the ability of the Company to continue as a going concern.

However, as at the reporting date, the Company had net current assets of \$3,385,915 and net assets of \$17,594,687. Cash on hand at 31 December 2024 was \$3,982,072.

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

Based on cash-flow forecasts and other factors the Directors are satisfied that the going concern basis of preparation is appropriate, given the following.

- The Company has the ability to defer discretionary costs as and when required;
- The Company raised over \$2.3 million from the exercise of options during the half year 2025; and
- The Directors are confident of the Company's ability to raise additional funds as and when they are required.

The consolidated interim financial report has been prepared on a going concern basis. The Directors believe the Company, will have access to, sufficient cash to fund administrative and other committed expenditure requirements and, as at the date of this report, the Directors believe they can meet all liabilities as and when they fall due.

Rounding amounts

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the Directors' report and in the consolidated interim financial report have been rounded to the nearest dollar.

KALGOORLIE GOLD MINING LIMITED

NOTE 2: CHANGES IN SIGNIFICANT ACCOUNTING POLICIES

Impact of New and Amended Accounting Standards and Interpretations

The Group has adopted all of the new and amended Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to the Group and effective for the current reporting period. The Group has considered the implications of new and amended Accounting Standards and has determined that their application to the financial statements is either not relevant or not material.

Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all of the new and amended Standards and Interpretations on issue not yet adopted for the half-year ended 31 December 2025. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted.

NOTE 3: SEGMENT INFORMATION

The Directors have considered the requirements of AASB 8: *Operating Segments* and the internal reports that are reviewed by the chief operating decision maker (the Board) in allocating resources and have concluded that at this time there are no separately identifiable segments.

The Group remains focused on mineral exploration over areas of interest solely in Australia.

NOTE 4: LEASES

Right-to-use assets recognised and movements during the year

Opening net carrying amount
Additions
Depreciation expense
Net carrying amount

31 December 2025	30 June 2025
\$	\$
191,304	131,607
-	119,804
(33,018)	(60,107)
158,286	191,304

Lease liabilities and movements during the year

Opening net carrying amount
Additions
Interest expense
Payments
Closing net carrying amount

\$	\$
194,798	134,181
-	119,804
4,040	5,117
(34,373)	(64,304)
164,465	194,798

Current

Non-current

64,223	61,557
100,242	133,241
164,465	194,798

KALGOORLIE GOLD MINING LIMITED

NOTE 5: SHARE-BASED PAYMENTS

Issue of options to KMP's
Issue of options to Directors
Issue of shares to Contractors ¹
Balance at reporting date

Half-year to 31 December 2025	Half-year to 31 December 2024
\$	\$
9,729	-
21,578	12,266
24,000	-
55,307	12,266

¹358,209 ordinary shares issued to Asis Capital, pursuant to an agreement for the provision of services

Valuation of Share Based Payments

A summary of the key assumptions used in applying the Black Scholes model to the share-based payments recognised is as follows:

	Options issued to Directors
Number of instruments	10,250,000
Date of grant	27 Nov 2025
Share price at grant date	\$0.058
Volatility factor	141%
Risk free rate	3.44%
Expected life of instrument (years)	2 years
Valuation per instrument	\$0.036
Exercise price per instrument	\$0.085
Vesting conditions	Nil
Number of instruments exercisable as at 31 Dec 2025	Nil

NOTE 6: EXPLORATION AND EVALUATION

Exploration and evaluation phases – at cost
Exploration and evaluation - movement
Opening balance
Exploration expenditure incurred
Write off value of options issued to acquire tenements
Write off of exploration and evaluation assets
Closing balance

31-Dec 2025	30-Jun 2025
\$	\$
14,128,899	12,695,228
12,695,228	9,945,456
1,800,072	3,870,117
-	(556,624)
(366,401)	(563,721)
14,128,899	12,695,228

The Directors' assessment of whether any triggers of impairment for the Group's exploration and evaluation assets existed as at 31 December 2025 was after consideration of factors such as prevailing market conditions, previous expenditure for exploration work carried out on the tenements, maintaining rights to tenure and the potential for mineralisation based on the Group's and independent geological reports.

KALGOORLIE GOLD MINING LIMITED

NOTE 6: EXPLORATION AND EVALUATION (cont'd)

Furthermore, the ultimate value of these assets is dependent upon recoupment by commercial development or the sale of the whole or part of the Group's interests in these exploration properties for an amount at least equal to the carrying value.

As at 31 December 2025, the Directors have concluded that there remains an expectation that the carrying amount of the Group's exploration and evaluation assets will be recovered in full on the basis of the above factors, and hence no impairment triggers exist. Consequently, no detailed impairment assessment has been performed as at 31 December 2025.

However, there may exist on the Group's exploration properties, areas subject to claim under Native Title or containing sacred sites or sites of significance to Aboriginal people. As a result, the Group's exploration properties or areas within the tenements may be subject to exploration and mining restrictions.

NOTE 7: EQUITY

	31 December 2025 Number	31 December 2025 \$	30 June 2025 Number	30 June 2025 \$
(a) Issued capital	455,793,254	\$28,131,938	381,709,099	\$25,729,791
(b) Ordinary shares				
The following movements in ordinary share capital occurred during the reporting period:				
Balance at beginning of the period	381,709,099	\$25,729,791	158,500,718	\$17,920,942
Shares issued during the period				
23 July 2025 Option Conversion	76,923	\$2,462		
10 September 2025 Option Conversion	2,984,613	\$95,508		
17 September 2025 Option Conversion	6,024,997	\$192,800		
18 September 2025 Option Conversion	615,384	\$19,692		
24 September 2025 Option Conversion	9,176,462	\$293,647		
30 September 2025 Option Conversion	47,815,383	\$1,530,092		
01 October 2025 Option Conversion	4,999,492	\$159,984		
07 October 2025 Option Conversion	213,461	\$6,831		
20 October 2025 Option Conversion	1,269,231	\$62,154		
27 October 2025 Option Conversion	550,000	\$33,000		
08 December 2025 Placement	358,209	\$24,000		
Prior Year				
6 August 2024 - Tranche 1 Placement			39,622,098	\$1,030,175
6 September 2024 - SPP			23,153,822	\$602,000
25 September 2024 - Tranche 2 Placement			48,839,456	\$1,269,826
01 October 2024 - Placement			192,308	\$5,000
6 December 2024 - Share Issue			2,800,000	\$70,000
19 March 2025 - Placement			66,666,669	\$4,000,000
17 Feb 2025 - 30 June 2025 - Option Exercise \$0.032			36,493,285	\$1,167,785
17 Feb 2025 - 30 June 2025 - Option Exercise \$0.06			5,440,743	\$328,213
Reversal of cost of options issued to Brokers				\$163,877
Costs associated with equity raisings		(\$18,022)		(\$828,027)
Balance at end of the period	455,793,254	\$28,131,938	381,709,099	\$25,729,791

KALGOORLIE GOLD MINING LIMITED

NOTE 7: EQUITY (cont'd)

(c) Performance rights

	31 December 2025 No.	31 December 2025 \$	30 June 2025 No.	30 June 2025 \$
The following movements in performance rights occurred during the reporting period:				
Balance at beginning of the period	-	-	744,827	\$30,434
Performance rights lapsed during the period	-	-	(744,827)	(\$30,434)
Balance at end of the period	-	-	-	-

(c) Unlisted Options

	31 December 2025 Number	31 December 2025 \$	30 June 2025 Number	30 June 2025 \$
The following movements in unlisted options occurred during the reporting period:				
Balance at beginning of the period	159,936,156	\$443,142	96,594,450	\$1,667,454
Options issued during the period:				
07 October 2025 Bonus Option Issue	108,400,000	-		
05 December 2025 Options to KMP's	10,250,000	\$31,307		
6 Aug 2024 - 25 Sept 2024 - Placement (exp 01/10/26 - \$0.032)			88,461,554	-
6 Sept 2024 - SPP Issue (exp 01/10/26 - \$0.032)			23,153,822	-
01 Oct 2024 - Placement (exp 01/10/26 - \$0.032)			192,308	-
02 Oct 2024 - Broker Options (01/10/26 - \$0.032)			9,000,000	\$132,867
19 March 2025 - Broker Options (19/03/2028 - \$0.15)			4,500,000	\$200,000
\$0.06 Options expiring 24 Nov 2026 (Balance of expense)				\$58,398
Options Exercised during the period				
KALOPT4			(1,331,368)	
KALOPT5			(4,109,375)	
KALOPT7	(72,406,715)		(36,493,285)	
KALOPT8	(1,319,231)			
Options lapsed during the period:				
Director Options			(3,000,000)	(\$241,950)
Broker & IPO Options			(17,031,950)	(\$1,373,627)
KALOPT4	(42,731,132)			
KALOPT5	(18,390,625)			
Balance at end of the period	143,738,453	\$474,449	159,936,156	\$443,142

KALGOORLIE GOLD MINING LIMITED

NOTE 8: RESERVES

Share based payments reserve

31 December 2025	30 June 2025
\$	\$
474,449	443,142
474,449	443,142

Movements in reserves

Share-based payments reserve

Balance at beginning of the period
Write Back Performance Rights expired
Write back options expired
- Issued on IPO
- Issued to brokers
- Issued to Directors
Issue of Options to brokers
Expense of options to Directors & Staff during the period
Balance at end of the period

443,142	1,697,888
-	(30,434)
-	(1,209,750)
-	(163,877)
-	(241,950)
-	332,867
31,307	58,398
474,449	443,142

This reserve is used to record the value of equity benefits provided to Directors, employees and third parties of the Group in accordance with its accounting policy. Refer to Note 5 for details of share-based payments made during the half-year.

NOTE 9: COMMITMENTS AND CONTINGENCIES

Expenditure commitments

The Group has entered into certain obligations to perform minimum work on mineral tenements held. These obligations may vary over time, depending on the Group's exploration programmes and priorities. As at balance date, total exploration expenditure commitments on tenements by the Group have not been provided for in the financial statements and those which cover the following twelve month period amount to \$511,037.

These may be varied or deferred on application and are expenditures expected to be met in the normal course of business.

There are no contingencies.

NOTE 10: SUBSEQUENT EVENTS

Other than as noted elsewhere in this report, no matters or circumstances have arisen since the end of the half year, that have significantly affected, or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

NOTE 11: DIVIDENDS

No dividends were paid or declared during the half-year and no recommendation for payment of dividends has been made.

KALGOORLIE GOLD MINING LIMITED

DIRECTORS' DECLARATION

- 1) In the opinion of the Directors of Kalgoorlie Gold Mining Limited:
 - (a) the financial statements and notes of Kalgoorlie Gold Mining Limited are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*; and
 - (ii) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
 - (b) there are reasonable grounds to believe that Kalgoorlie Gold Mining Limited will be able to pay its debts as and when they become due and payable.
- 2) This declaration is made in accordance with a resolution of the Directors.



Matthew Painter
Managing Director
Perth, 13 March 2026

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF KALGOORLIE GOLD MINING LIMITED**

Conclusion

We have reviewed the accompanying half year financial report of Kalgoorlie Gold Mining Limited ("the Company") and its controlled entity ("the Group"), which comprises the consolidated statement of financial position as at 31 December 2025 and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, a summary of material accounting policy information and other explanatory information and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the accompanying half year financial report of the Group is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half year ended on that date; and
- b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the half year financial report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our ethical requirements in accordance with the Code.

Directors' responsibilities for the half year financial report

The directors of the Company are responsible for the preparation and fair presentation of the half year financial report in accordance with the Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the half year financial report

Our responsibility is to express a conclusion on the half year financial report based on our review. ASRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the half year financial report is not in accordance with the *Corporations Act 2001* including; giving a true and fair view of the Group's financial position as at 31 December 2025 and its financial performance and its cash flows for the half year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*

A review of a half year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

DRY KIRKNESS (AUDIT) PTY LTD



LUCY P GARDNER
Director

Perth

Date: 13 March 2026