GREAT DIRT
RESOURCES LTD.

ANNUAL REPORT 2026

FOR THE YEAR ENDED
30 JUNE 2026

ABN 44 670 840 301

CONTENTS

CORPORATE DIRECTORY

DIRECTORS
Timothy Laneyrie
Jeremy Whybrow
Martin Helean

COMPANY SECRETARY
Nicolle Fleming

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ASX CODES
Ordinary Shares: GR8

LETTER TO SHAREHOLDERS FROM THE CHAIRMAN

Dear Shareholders,

On behalf of the Board, I am pleased to present the Annual Report for Great Dirt Resources Ltd ("Great Dirt") for the year ended 30 June 2026.

FY2026 was a year of technical progress and corporate development for the Company. Great Dirt continued to advance its New South Wales manganese portfolio, progressed early-stage lithium exploration in Western Australia and strengthened its capability to assess both its existing assets and new project opportunities.

At the Doherty and Basin Projects in New South Wales, the Company completed field mapping, sampling, research and target generation work across EL9527. This work confirmed high-grade manganese mineralisation at the Basin and Neranghi areas, with rock-chip assays returning grades of up to 51.8% Mn and identified 24 priority manganese targets for follow-up assessment. The renewal of EL9527 to February 2028 provides the Company with continued tenure over this important project area and supports future exploration planning.

In Western Australia, the Pilbara Project remained an important part of the Company's exploration portfolio. During the year, the Company maintained the tenement in good standing while continuing to assess its lithium potential in the context of broader project prioritization and available funding.

The Company also took important steps to strengthen its Board and technical capability during the year, including the appointment of Tim Laneyrie as Executive Director and Sam Brooks as Consulting Geologist. These appointments position Great Dirt to progress its existing exploration portfolio while also reviewing potential acquisition opportunities that may complement or enhance the Company's strategic direction.

During the year, the Company also completed capital raising activities, strengthening its financial position and providing flexibility to progress priority exploration activities, maintain disciplined expenditure and continue assessing opportunities capable of delivering long-term value for shareholders.

Looking ahead, the Company's focus will be on disciplined follow-up of ranked exploration targets, ongoing assessment of project opportunities and maintaining the flexibility to respond to opportunities in the critical minerals sector.

On behalf of the Board, I thank our shareholders for their continued support and our team, consultants and advisers for their contribution during the year.

Yours sincerely,

Jeremy Whybrow
Non-Executive Chairman

REVIEW OF OPERATIONS

Project Portfolio

Great Dirt Resources Ltd ("Great Dirt" or "the Company") continued to advance its exploration and development activities during the year ended 30 June 2026, with a primary focus on the Doherty and Basin Manganese Projects in northern New South Wales.

The Company's flagship Doherty and Basin Projects are located approximately 100 kilometers north of Tamworth within Exploration License EL9527 and are highly prospective for high-grade manganese mineralisation. Historical production from the region included both metallurgical and battery-grade manganese ore supplied to Australian industrial consumers.

During the year, the Company further strengthened its technical understanding of the project through targeted field programs, advanced geological modelling and research initiatives designed to identify extensions to known mineralisation and generate new exploration targets.

The Company also maintained its Pilbara Project (E45/6863) in Western Australia, located within a highly prospective lithium province near several globally significant lithium deposits.

Following a strategic portfolio review, the Company divested its interests in the Nullagine Project tenements E45/6949 and E45/6950 during the year in order to focus capital and exploration efforts on its core projects.

Doherty and Basin Projects (EL9527, NSW)

Great Dirt's Doherty and Basin Projects (Figure 1) are contained within Exploration Licence 9527 (168km^2) located 100km north of Tamworth (New South Wales), near the town of Barraba, population 1,400. This licence is prospective for manganese having produced both battery and metallurgical grade manganese in the 1940's, continuing through the 1950's and into the 1960's. Both projects have produced metallurgical (46% Mn) and battery grade (74.3% Mn) manganese historically.

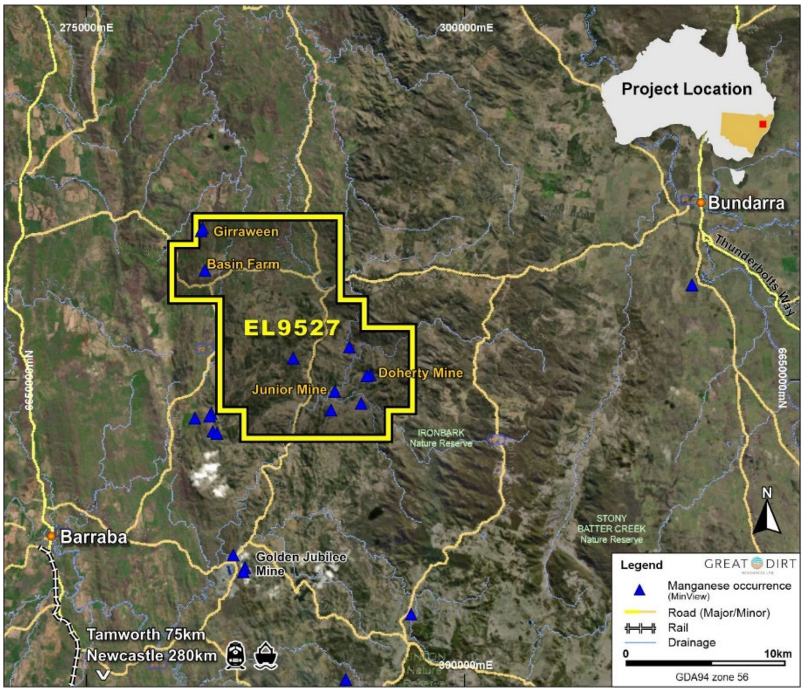

Figure 1: *Location of the Doherty Manganese Project. Tier 1 mining jurisdiction with well-developed logistics, established rail and road infrastructure nearby*

The Doherty Project comprises the old Doherty and Junior Mines, plus other workings and occurrences of manganese. The Basin Project contains several smaller manganese workings (Figure 2). Doherty and Basin Projects are prospective for high grade manganese, in particular battery grade manganese.

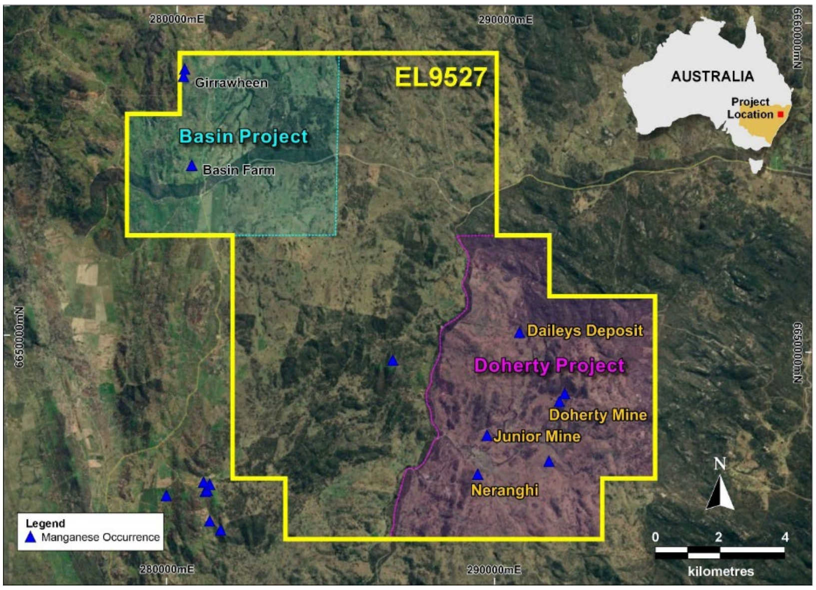

Figure 2: *Numerous historic high grade manganese mines and workings are present in the Doherty and Basin Projects.*

Project Advancement

Throughout FY2026, exploration activities continued to demonstrate the prospectivity of the Doherty and Basin Projects for high-grade manganese mineralisation.

Work completed during the year included:

- Targeted rock-chip sampling.
- Geological mapping.
- Data integration and interpretation.
- Advanced research and development programs.
- Generation and ranking of exploration targets for future drill testing.

The Company's work focused on validating historical mining records while applying modern exploration techniques to evaluate the broader potential of the district.

High-Grade Manganese Confirmed

During the financial year, rock-chip sampling programs completed across the Basin and Neranghi areas confirmed the presence of high-grade manganese mineralisation associated with historical workings.

Results included assays up to 51.8% manganese, further validating the project's potential to host economically significant manganese mineralisation. Sampling also identified extensive outcropping and boulder mineralisation, with several large rich manganese boulders located beyond historically mined areas.

These results support the Company's interpretation that significant mineralisation remains underexplored within the broader project area and provides additional confidence for future drill targeting.

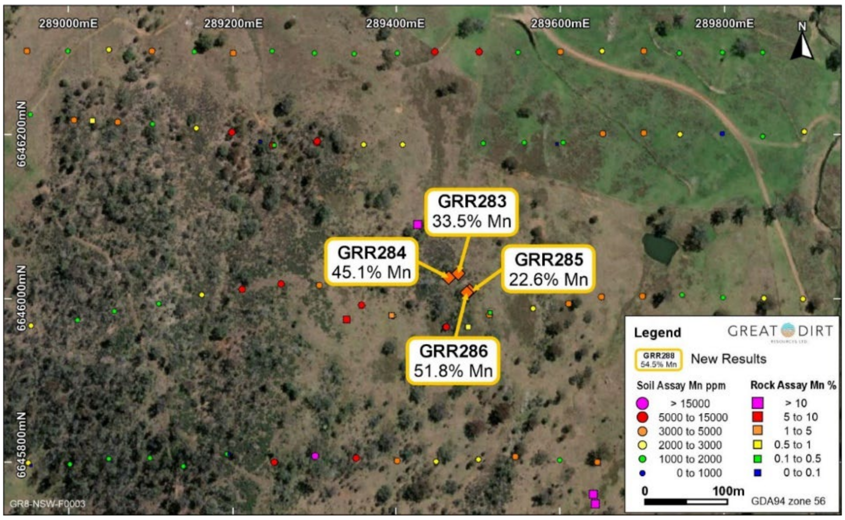

***Figure 3**: Neranghi Rock sample locations and results with previously announced Soil and Rock samples*

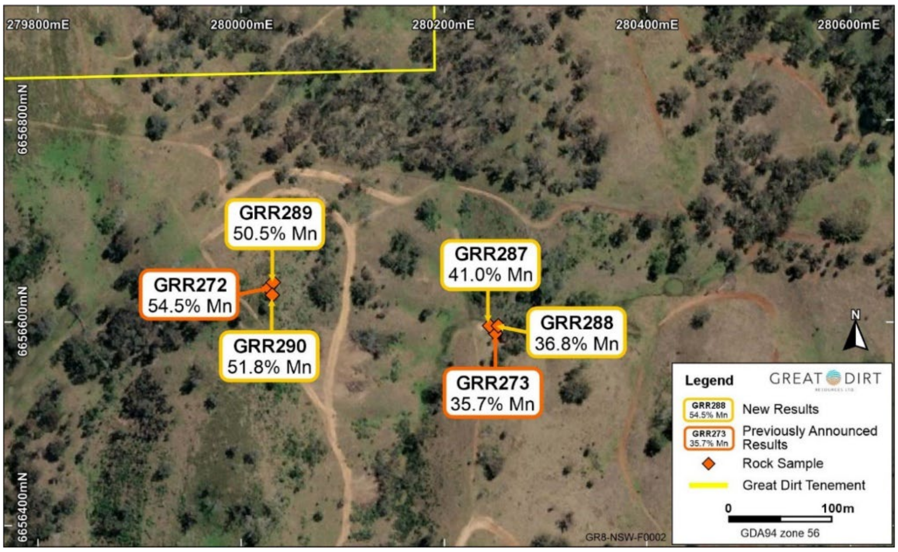

***Figure 4**: Copper Hill Rock sample location and results*

Research and Development Program

A major focus during FY2026 was the advancement of the Company's research and development initiative aimed at better understanding the controls on manganese mineralisation within the project area.

The program integrated:

- Geochemical data.
- Geophysical surveys.
- Structural interpretation.
- Historical mining information.
- Drilling results.

The objective of the study was to test the potential for primary exhalative stratiform manganese systems and identify extensions to known mineralisation.

The work resulted in the identification of 24 high-priority exploration targets considered prospective for further ground validation and potential drilling. Importantly, the program provided significant technical insights into structural controls on mineralisation and established a framework for future exploration programs.

Establishment of Future Drill Pipeline

A key outcome of the Company's FY2026 research and development program was the identification and ranking of 24 exploration targets across the Doherty and Basin Projects. These targets were generated through the integration of geological, geochemical, geophysical and structural datasets and provide a prioritised pipeline of exploration opportunities for future field validation and drill testing.

The program has significantly advanced the Company's understanding of the controls on high-grade manganese mineralisation and provides a robust technical framework for future exploration activities. The prioritised targets will form the basis of future exploration planning as the Company evaluates opportunities to expand known mineralisation and make new discoveries within EL9527.

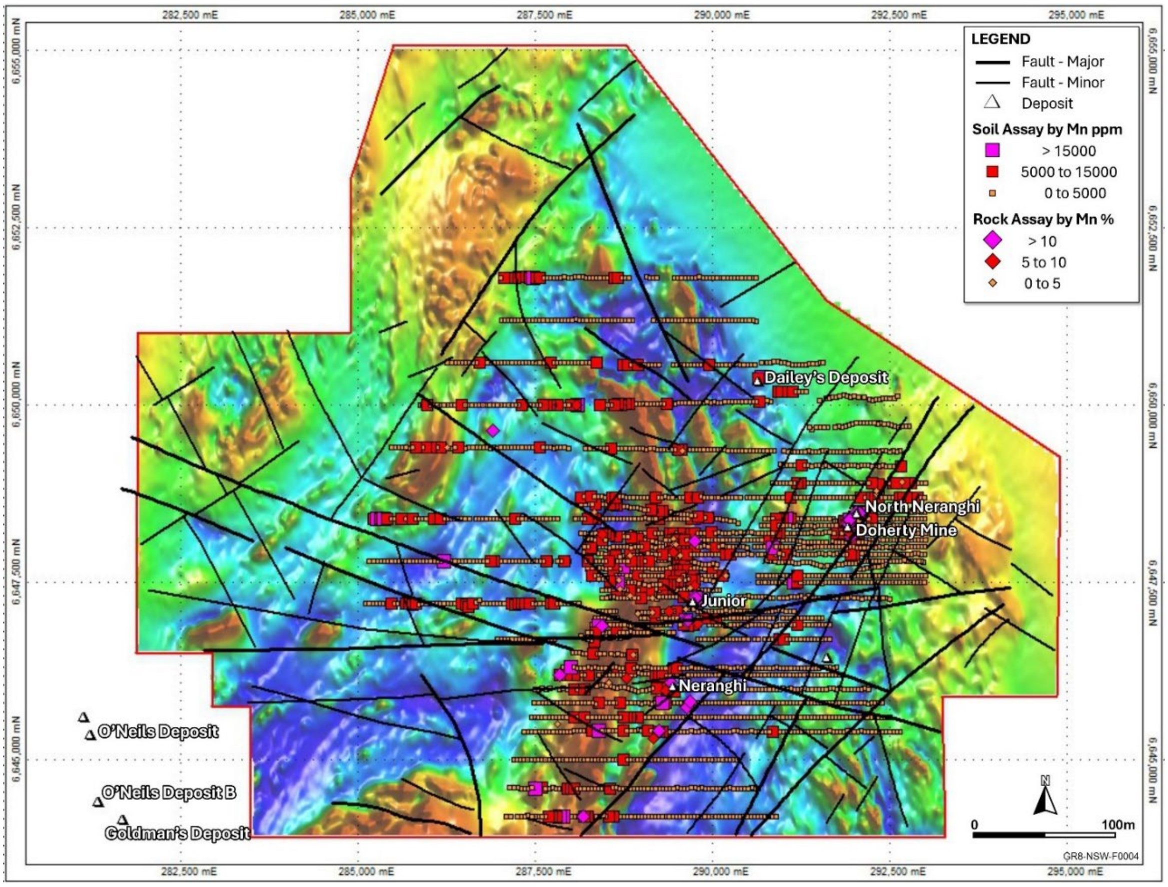

Figure 5*: Geochemical sample data (with scaled >5,000 Mn ppm size symbols as indicated)*[1]*, over RTP (reduced to the pole) magnetics and interpretation. Note strong NE trend associated with the Doherty Mine and North Neranghi deposit. The potential extensions of this mineralisation will form part of the proposed drilling program of the Doherty mine area.*

[1] GR8 ASX Announcement 11/12/2025

A full list of priority targets and description is provided in the table below:

ID	Easting	Northing	Priority	Description
31	288582	6647505	3	Adjacent magnetic lithology and on structure.
30	288582	6646070	3	Fault location, intersection and magnetic lithology.
29	287903	6644203	3	Potassium high zone with structure and magnetic lens.
28	287525	6644582	3	Potassium high zone along magnetic lithology.
27	290683	6647714	3	Radiometrically anomalous but with NE fault intersection.
24	288791	6652269	3	Elevated potassium and intersecting fault.
23	287055	6646618	3	High potassium zone adjacent fault intersection.
21	286938	6646918	3	High potassium zone adjacent fault.
20	288673	6646931	3	Radiometrically anomalous adjacent faults and magnetic lineament. Close to creek.
19	289143	6646748	3	Thorium high zone (oxidation) adjacent major structures.
18	288478	6646762	3	Within magnetic sequence rocks and adjacent major fault.
16	288399	6645404	3	Fault intersection and adjacent magnetic lithology.
15	289352	6645848	3	Fault intersection and adjacent magnetic lithology.
12	287642	6646696	3	Intersection of major faults probably adjacent basic intrusive.
11	292798	6648876	3	Lineament inferred from regional extension of structure.
10	291003	6648380	3	Fault alignment and cross-cutting magnetic linears.
9	290155	6647623	3	Fault lineament and magnetic trend adjacent lithological boundary.
8	290964	6647519	3	Fault intersection and zone of cross-cutting magnetic linears.
6	292608	6649072	3	NE of North Neranghi deposit lying along significant fault.
5	292138	6648850	3	NNE of North Neranghi deposit with fault intersection.
4	290181	6650403	3	Fault intersection and adjacent Dailey's manganese Deposit.
3	289267	6648367	3	Magnetic trend dislocation and fault left lateral offset.
2	289437	6648824	3	Intersection of faults within central magnetic N-S zone and magnetic trend.
1	289411	6649463	3	Intersection of two faults within central magnetic N-S zone.
41	291062	6646866	2	Cara Formation boundary along interpreted fault.
40	287747	6647271	2	Isolated radiometric low anomaly along fault line.
38	288948	6649150	2	Fault and magnetic lithology intersections.
37	290501	6646200	2	Structures and coincident thorium anomaly zone.
36	287486	6645992	2	Elevated thorium and at fault intersection.
35	291310	6645887	2	Fault intersection within Cara Formation rocks.
34	292550	6647949	2	Fault intersection along Copeton Monzogranite lineament.
33	288425	6648171	2	Adjacent fault but with fold enclosed magnetic lithology.
32	286481	6647101	2	Fault location with anomalous radiometric lithology.
26	287120	6644217	2	Potassium anomaly zone extrapolated from structure.
25	286677	6644256	2	High potassium anomalism and along structure.
22	285828	6649072	2	Radiometrically anomalous and adjacent fold and magnetic lithologies.
17	288060	6649998	2	Fold axis inferred with fault intersection.
14	287394	6651786	2	Fold axis inferred at nose of fold plus fault intersection.
13	285189	6648197	2	Major structure (fault) on western limb of fold plus magnetic trend.
7	291342	6647257	2	Fault intersection at northern boundary of Cara Formation.
42	288282	6644699	1	Adjacent magnetic unit and fault/lineament.
39	286285	6650233	1	High potassium zone with north trending magnetic units.

Note that the table of targets is sorted based on priority, from highest to lowest and colour coded. Priority 3 Targets: Interpreted to have the highest recommended anomaly ranking with the combination of structure, geophysics anomalism and association to known manganese mineralisation or alteration are regarded as requiring definite field follow-up (Gidley P. G. 2025. Doherty Manganese Project, Geophysical Summary, Interpretation Report with Data Integration. Eureka Consulting Pty. Ltd.)

Exploration Target Development

Interpretation completed during the year highlighted several areas displaying favourable structural, geophysical and geochemical characteristics consistent with known manganese occurrences.

The identified targets occur adjacent to existing mineralised zones as well as previously untested areas within the tenement package.

The resulting target pipeline provides the Company with multiple opportunities for systematic follow-up exploration aimed at expanding known mineralisation and discovering additional manganese deposits.

Pilbara Project (E45/6863, WA)

The Company was officially granted Exploration Licence E45/6863 by the Department of Energy, Mines, Industry Regulation and Safety on 15 April 2025.

The granted license spans 21 contiguous blocks (67 km^2) in the heart of the Pilbara lithium province, just 43 km northeast of Pilbara Minerals' (ASX: PLS) world-class Pilgangoora Lithium Project. The tenement sits directly alongside key players in the lithium space, including Wildcat Resources (ASX:WC8) and Sayona Mining (ASX:SYA), placing Great Dirt at the centre of one of Australia's most sought-after exploration corridors (Figure 6). The license area completed its native title advertising period, which concluded on February 4, 2025, without objections. In alignment with this progress, Great Dirt has executed the necessary land access arrangements with both the pastoralist and the relevant Native Title representatives. With all approvals in place, the Company is fully permitted to commence ground exploration.

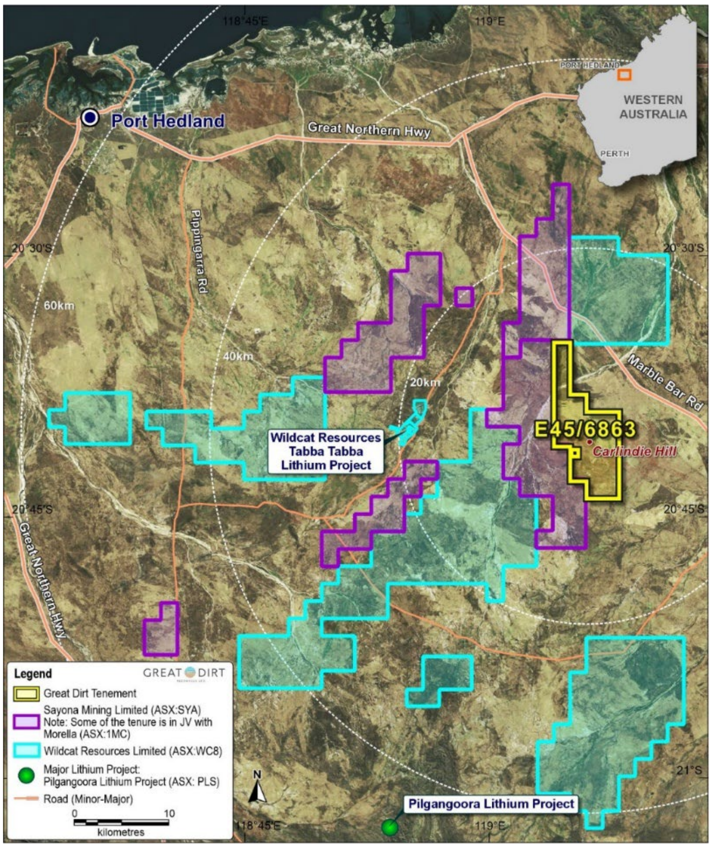

***Figure 6**: Location of E45/6863 adjoining Wildcat Resources (ASX: WC8) and Sayona Mining (ASX: SYA), and approximately 43km from Pilbara Minerals (ASX: PLS), Pilgangoora Lithium Project.*

The Pilbara Project remains strategically located within one of Australia's premier lithium exploration regions, approximately 43km from Pilbara Minerals' Pilgangoora Lithium Project and adjacent to tenure held by Wildcat Resources and Sayona Mining.

During the year, the Company completed a detailed review of geophysical, geological and geochemical datasets across the Pilbara Project (E45/6863). The review incorporated aeromagnetic, radiometric, gravity, elevation and satellite datasets and highlighted several prospective target zones associated with interpreted granite contact boundaries, favourable structural corridors and potassium radiometric anomalies. The work identified multiple areas where geophysical signatures coincide with historical lithium anomalism, elevated lithium pathfinder elements and mapped pegmatite occurrences, supporting the prospectivity of the Project for lithium-caesium-tantalum (LCT) pegmatite mineralisation.

The review demonstrated that E45/6863 shares a number of key geological characteristics with nearby lithium projects in the Pilbara region, including Pilgangoora and Tabba Tabba, and significantly enhanced the Company's understanding of the Project. The work established a framework for future field mapping, surface sampling and drill target generation.

The Company continues to assess exploration opportunities at the Project having regard to technical results, strategic priorities and available funding.

Subsequent exploration activities

Subsequent to 30 June 2026, the Company completed a soil sampling program across the Pilbara Project (E45/6863). A total of 805 soil samples were collected to test priority geophysical and geochemical targets, including areas proximal to potassium radiometric anomalies and the K1 to K10 target zones previously identified through geological interpretation and geophysical review. Samples have been submitted for laboratory analysis and results are expected to assist in refining and prioritising future exploration targets.

The program represents an important step in advancing the Company's lithium exploration strategy and will be integrated with existing geological, geophysical and geochemical datasets to support future exploration activities across the Project.

COMPETENT PERSON'S STATEMENTS

The information in this Annual Report that relates to Exploration Results is based on, and fairly represents, information and supporting documentation prepared and compiled by Mr Michael Leu, who is a Member of the Australian Institute of Geoscientists (AIG) and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Leu is a geological consultant to Great Dirt Resources Ltd and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activities being undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves ("JORC Code").

Mr Leu consents to the inclusion in this Annual Report of the matters based on his information in the form and context in which they appear.

This Annual Report contains references to Exploration Results previously announced by the Company to ASX during the year ended 30 June 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those market announcements and that all material assumptions and technical parameters underpinning the Exploration Results continue to apply and have not materially changed.

FORWARD LOOKING STATEMENT

This Annual Report contains forward-looking statements concerning the activities, projects and prospects of Great Dirt Resources Ltd.

Forward-looking statements include, but are not limited to, statements regarding exploration plans, future drilling programs, geological interpretations, exploration targets, funding availability, project development opportunities, commodity markets, potential mineralisation, and future operational and corporate strategies.

Forward-looking statements are based on the Company's current expectations, assumptions and projections about future events. Such statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements.

These risks include, without limitation, exploration risk, geological risk, commodity price fluctuations, funding and capital market risks, regulatory approvals, environmental and permitting matters, land access issues, native title matters, contractor performance, operational risks and general economic conditions.

Exploration Targets and conceptual geological interpretations discussed in this report are not Mineral Resources or Ore Reserves and there has been insufficient exploration to estimate a Mineral Resource. It is uncertain whether further exploration will result in the estimation of a Mineral Resource.

Except as required by applicable law or the ASX Listing Rules, the Company undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances occurring after the date of this Annual Report.

DIRECTORS' REPORT

The directors submit their report, together with the consolidated financial statements of Great Dirt Resources Ltd (the "Company" or "Great Dirt") and the entity it controlled (collectively, "Group" or "consolidated entity") at the end of, or during, the year ended 30 June 2026.

DIRECTORS

The names and details of the Company's directors in office during, or since the end of the financial year and up to the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Mr Jeremy Whybrow	Non-Executive Chairman
Appointment date	1 July 2025 as Non-Executive Chairman, previously appointed Executive Chairman on 28 August 2023
Resignation date	N/A
Current listed directorship	Nil
Previous listed directorships (past 3 years)	Nil
Qualifications	Bachelor of Science (Mineral Exploration and Mining Geology), Graduate Diploma (Minerals Economics), MAusIMM
Experience and expertise	Mr Whybrow has over 25 years of geological experience in the mining and exploration industry, both in Australia and internationally. He has successfully designed, managed and executed exploration programs across a range of commodities and jurisdictions, including some of the world's most remote and challenging environments. His expertise spans geological interpretation, target generation, resource development and the application of advanced exploration technologies.
Interest in shares	1,503,106 ordinary shares
Interest in options	2,125,000 options exercisable at $0.25, expiring 10 November 2027 575,000 options exercisable at $0.25, expiring 17 April 2027
Interest in performance rights	500,000 performance rights, subject to vesting conditions

Mr Martin Helean	Non-Executive Director
Appointment date	1 April 2026 as Non-Executive Director, previously appointed as Managing Director and Chief Executive Officer on 28 August 2023
Resignation date	N/A
Current listed directorship	Mantle Mineral Resources Ltd (ASX: MTL) – appointed on 29 May 2026 Pure Resources Ltd (ASX: PR1) – appointed on 14 January 2026
Previous listed directorships (past 3 years)	Oceana Lithium Ltd (ASX: OCN) – resigned on 28 April 2026

Mr Martin Helean	Non-Executive Director
Experience and expertise	Mr. Helean has more than 30 years' experience in senior leadership roles across the mining, exploration, manufacturing and construction sectors in Australia and internationally. He has a strong track record in business development, project delivery, corporate management and commercial negotiations, with a particular focus on building efficient and sustainable operations. Martin is a results-driven executive with the ability to translate strategic objectives into practical business plans and operational outcomes. Throughout his career, he has held senior positions with a number of listed resource companies, including Greenland Minerals & Energy Ltd, Convergent Minerals Ltd, Ram Resources Ltd, Rare Earth Minerals Plc, Suvo Strategic Minerals Ltd and C29 Metals Ltd.
Interest in shares	1,140,000 ordinary shares
Interest in options	2,125,000 options exercisable at $0.25, expiring 10 November 2027 505,469 options exercisable at $0.25, expiring 17 April 2027
Interest in performance rights	1,000,000 performance rights, subject to vesting conditions

Mr Timothy Laneyrie	Executive Director
Appointment date	16 March 2026
Resignation date	N/A
Current listed directorship	Nil
Previous listed directorships (past 3 years)	Nil
Qualifications	Bachelor of Science (Mineral Exploration and Mining Geology) with Honors, MAusIMM
Experience and expertise	Mr Laneyrie is a highly experienced geologist with more than 20 years' experience in mining and executive roles, including Merger and Acquisition transactions, mine restart studies, mine, resource and exploration geology and project development. Mr Laneyrie is the founder and was, until recently the CEO of Andean Silver, where he led the acquisition of the Cerro Bayo Silver-Gold Project, which delivered over 3,600% shareholder returns over two years. He was instrumental in the identification and acquisition of the Green Bay Copper Gold Project for Firefly Metals (ASX/TSX:FFM) and has worked within the Northern Star (ASX:NST) and Saracen Minerals (ASX:SAR) business development teams working on numerous transactions, including the ~$16 billion merger.
Interest in shares	Nil
Interest in options	Nil
Interest in performance rights	1,000,000 performance rights, subject to vesting conditions

Mr Sam Wright	Non-Executive Director
Appointment date	28 August 2023
Resignation date	1 April 2026
Current listed directorship	Reach Resources Limited (ASX: RR1) – appointed on 30 November 2021 Structural Monitoring Systems Plc (ASX: SMN) – appointed on 14 October 2020
Previous listed directorships (past 3 years)	PharmAust Limited (ASX:PAA) – resigned on 16 May 2024 Buxton Resources Ltd (ASX:BUX) – resigned on 17 March 2025
Qualifications	AFin, DipAcc, ACIS, MAICD
Experience and expertise	Mr Wright brings over 20 years of experience in corporate governance, corporate finance, and the administration of ASX-listed companies. He is a member of the Australian Institute of Company Directors, the Financial Services Institute of Australasia, and the Governance Institute of Australia.
Interest in shares	707,029 ordinary shares (held at date of resignation)
Interest in options	125,000 options, exercisable at $0.25, expiring on 17 April 2027
Interest in performance rights	Nil

Company Secretary

Ms Nicolle Fleming	Appointed on 1 April 2026
Mr Chris Achurch	Resigned on 1 April 2026

Meetings of Directors

	Directors' Meeting	
	Number eligible to Attend	**Meetings Attended**
Jeremy Whybrow	2	1
Martin Helean	2	2
Timothy Laneyrie[1]	0	0
Sam Wright[2]	2	2

[1] Mr Laneyrie was appointed Executive Director effective 16 March 2026.

[2] Mr Wright resigned as Non-Executive Director on 1 April 2026.

Principal Activities

The principal activities of the Group consisted of mineral exploration and evaluation. There were no significant changes in the nature of the Group's principal activities during the financial year ended 30 June 2026.

Corporate

The Group's cash position as at 30 June 2026 is $3.8 million (2025: $2.7 million).

The Group's total assets and net assets as at 30 June 2026 were $5.4 million (2025: $4.3 million) and $5.3 million (2025: $4.2 million), respectively.

The Group's consolidated loss after income tax for the financial year was $19.1 million (30 June 2025: $0.4 million).

Dividends

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

Research and Development Tax Incentives

During the year, the Company received a Research and Development Tax Incentive rebate of $315,282, supporting the Company's technical innovation initiatives and exploration strategies.

Significant Changes in the State of Affairs

During the year ended 30 June 2026, the Company completed a placement and received additional funds from the exercise of unquoted options, strengthening its financial position and providing funding to support its exploration activities, working capital requirements and the assessment of potential project opportunities.

Capital raising

On 19 February 2026, the Company completed a placement of 9,333,333 fully paid ordinary shares at an issue price of $0.155 per share, raising approximately $1.45 million before share issue costs. Proceeds were applied towards the Company's existing projects, working capital requirements and the evaluation of complementary project opportunities.

Options

During the year, the Company received gross proceeds of approximately $0.42 million from the exercise of 1,670,982 unquoted options at an exercise price of $0.25 per option. A total of 1,558,482 fully paid ordinary shares were issued during the financial year following the exercise of these options, with the remaining 112,500 ordinary shares issued subsequent to financial year end.

On 24 March 2026, the Company issued 914,058 fully paid ordinary shares following the cashless exercise of 1,500,000 unlisted options in accordance with the terms of those options.

On 29 May 2026, the Company issued 3,000,000 unlisted options to a consultant in lieu of their consulting rate. The options are exercisable at $0.70 per share and expire on 28 May 2029.

Performance rights

During the year, the Company issued performance rights under its Employee Securities Incentive Plan (ESIP) as part of its strategy to strengthen its technical and corporate capability and support future growth initiatives.

On 11 February 2026, the Company announced its intention to issue up to 21,230,738 performance rights to Consultants of the Company, subject to shareholder approval. The performance rights vest upon the Company's shares achieving a volume weighted average price of $0.35 or higher over 20 consecutive trading days following the date of issue. These performance rights expire three years from the date of issue.

In addition, the Company also sought shareholder approval to issue a total of 2,500,000 performance rights to Directors of the Company. The performance rights vest upon:

- The Company announcing that it has acquired a new project and completed 5,000m of drilling on the new project within 3 years from the date of issue; and
- The director remains employed or engaged by the Company for a continuous period of 2 years from date of issue.

Shareholder approval for both the consultants and directors performance rights was obtained on 12 May 2026, and the performance rights were subsequently issued on 29 May 2026.

On 29 May 2026, the Company also issued a total of 200,000 performance rights to a consultant and an employee of the Company, subject to vesting conditions.

Board and Management Changes

On 16 March 2026, the Company appointed Timothy Laneyrie as Executive Director, bringing extensive resources industry experience across exploration, project development, corporate transactions and business growth initiatives.

Effective 1 April 2026, Sam Wright resigned as a Non-Executive Director. Concurrently, Martin Helean transitioned from his role as Managing Director and Chief Executive Officer to Non-Executive Director, supporting orderly leadership transition and the continued evolution of the Company's strategic direction.

The Company also appointed Nicolle Fleming as Company Secretary, effective 1 April 2026, following the resignation of Chris Achurch.

Material Business Risks

The Group's activities are subject to risks that may affect its ability to achieve its strategic objectives and financial performance. The Board regularly reviews and monitors these risks as part of the Group's risk management framework.

Future capital requirements and market risks

As an exploration company, the Group does not currently generate operating cash flows and is reliant on equity capital raisings, option exercises and other funding sources to finance its activities. The Group's ability to raise additional capital may be affected by market conditions, investor sentiment, commodity prices and exploration results. There can be no assurance that additional funding will be available on acceptable terms, or at all, when required. If additional funding cannot be secured, the Group may be required to reduce, delay or suspend planned exploration activities.

Commodity Price and Market Risk

The Group's projects are prospective for manganese and lithium and the value of its assets and ability to attract future funding may be influenced by changes in commodity prices, market demand and investor sentiment towards critical minerals. Prolonged weakness in commodity markets could adversely affect the Group's ability to advance its projects and create shareholder value.

Exploration and development risks

Mineral exploration and development are inherently high-risk activities. There can be no assurance that exploration programs will result in the discovery of economically recoverable mineral resources or that any identified mineralisation can be commercially developed. Exploration activities may be affected by geological, technical, operational, environmental, weather-related and regulatory factors, many of which are beyond the Group's control.

Regulatory, Tenure and Permitting Risk

The Group's activities are dependent on maintaining its exploration licences, obtaining required approvals and permits, and securing access to land where exploration activities are undertaken. Delays in obtaining, maintaining or renewing licences and approvals, changes in legislation or government policy, or challenges to land access arrangements could adversely affect the Group's operations and future development opportunities.

Environmental Risk

The Group's exploration activities are subject to environmental laws and regulations in the jurisdictions in which it operates. Failure to comply with environmental obligations or adequately manage environmental impacts may result in delays, increased costs, penalties, restrictions on activities or reputational damage. Changes in environmental legislation or approval requirements may also affect the Group's operations.

Operational and Climate-Related Risk

Exploration activities may be disrupted by adverse weather events, bushfires, flooding, equipment failures, contractor performance issues, health and safety incidents or other unforeseen operational events. Climate change may increase the frequency or severity of certain weather events, potentially affecting access to project areas, exploration schedules and operational costs.

People and Capability Risk

The Group's success is dependent upon the skills, experience and ongoing contribution of its directors, management and key consultants. The loss of key personnel or difficulties in attracting and retaining suitably qualified individuals may adversely affect the Group's ability to execute its strategy and achieve its objectives.

Cyber Security and Data Management Risk

The Group relies on information technology systems and electronic data to manage its operations. Cyber security incidents, system failures, data breaches or loss of critical information could result in operational disruptions, financial loss, regulatory consequences or reputational damage.

General Economic Conditions

The Group's operations and financial performance may be affected by broader economic factors, including inflation, interest rates, capital market conditions, exchange rates, government policy changes and geopolitical events. These factors may influence operating costs, access to capital and investor sentiment.

Shares Under Options

As at the date of this report, the Company has the following options on issue.

Option ID	Grant date	Expiry date	Exercise price	No. of options
GR8OP1	10/11/23	10/11/27	$0.25	9,230,000
GR8OP2	17/4/24	17/4/27	$0.25	17,311,523
GR8OP3	28/5/26	28/5/29	$0.70	3,000,000

No person entitled to exercise the unlisted options had or has any right, by virtue of being the holder of such options, to participate in any share issue of the Company or of any other body corporate.

Shares Under Performance Rights

As at the date of this report, the Company has the following performance rights ("PR") on issue.

PR ID	Grant date	Expiry date	Exercise price	No. of PRs
GR8PR1	12/05/26	28/5/29	Nil	21,230,738
GR8PR2	12/05/26	28/5/31	Nil	2,500,000
GR8PR3	26/5/26	26/5/31	Nil	100,000
GR8PR4	30/4/26	28/5/31	Nil	100,000

No person entitled to exercise the performance rights had or has any right, by virtue of the performance rights, to participate in any share issue of the Company or of any other body corporate.

Shares Issued on the Exercise of Options

The following ordinary shares of the Company were issued on the exercise of options from 1 July 2025 to the date of this report:

Option ID	Exercise price	No. of shares
GR8OP1	$0.25	1,184,058
GR8OP2	$0.25	1,400,982

Included in GR8OP1 unlisted options were 914,058 ordinary shares issued through cashless exercise.

Shares Issued on the Exercise of Performance Rights

No performance rights were exercised from 1 July 2025 to the date of this report.

Likely Developments and Expected Results of Operations

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

Significant Events After the Balance Sheet Date

On 13 July 2026, the Company issued 112,500 fully paid ordinary shares upon the exercise of 112,500 unlisted options at $0.25 each. Proceeds from the exercise of options of $28,125 (before costs) were received in June 2026.

There were no other matters or circumstances that have arisen since the end of the financial year ended 30 June 2026 which significantly affect or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial periods.

Environmental Regulation

The Group is committed to conducting its exploration activities in a responsible and environmentally sustainable manner and is subject to environmental legislation, regulations, licence conditions and approval requirements in the jurisdictions in which it operates.

The Group's exploration activities are primarily undertaken in New South Wales and Western Australia and are subject to environmental obligations relating to land access, heritage protection, biodiversity, water management, rehabilitation and environmental reporting. The Board is responsible for overseeing environmental governance and monitoring compliance with applicable environmental laws and regulatory requirements.

During the financial year, the Group was not aware of any material breaches of environmental legislation, regulations or licence conditions. The Group continues to assess and manage environmental risks associated with its exploration activities and seeks to maintain compliance with all applicable environmental and regulatory obligations.

Proceedings On Behalf of the Company

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

The Company was not a party to any such proceedings during the financial year.

Indemnity and Insurance of Officers

During the financial year, the Company maintained directors' and officers' liability insurance for current and former directors, company secretaries and officers of the Company against liabilities incurred in their capacity as officers of the Company, except where prohibited by the *Corporations Act 2001* (Cth).

In accordance with commercial practice and the terms of the insurance policy, the nature of the liabilities insured against and the amount of the premiums paid have not been disclosed.

Indemnity and Insurance of Auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify its auditor, or any officer of its auditor, against any liability incurred as auditor of the Company.

During the financial year, the Company did not pay a premium in respect of a contract insuring the auditor of the Company or any officer of the auditor.

Non-Audit Services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year are set out in Note 7 to the consolidated financial statements.

The Directors are satisfied that the provision of non-audit services, if any, by the auditor is compatible with the general standard of independence imposed by the Corporations Act 2001 (Cth). The Directors are satisfied that the provision of those services did not compromise the auditor's independence requirements for the following reasons:

- all non-audit services were reviewed and approved by the Directors prior to commencement; and
- the services provided did not involve reviewing or auditing the auditor's own work and did not otherwise impair the auditor's objectivity and independence.

Auditor’s Independence Declaration

A copy of the auditor’s independence declaration as required under section 307C of the *Corporations Act 2001* (Cth) is set out immediately after the Directors’ Report.

Corporate Governance

The Company is committed to maintaining high standards of corporate governance and recognises that effective governance is essential to creating and protecting shareholder value.

The Board has adopted corporate governance policies and practices that it believes are appropriate for the size, nature and stage of development of the Company and are consistent with the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations (4th Edition)*.

The Company's Corporate Governance Statement, which explains the extent to which the Company has followed the ASX Corporate Governance Council's recommendations during the financial year ended 30 June 2026, is available on the Company's website. The Corporate Governance Statement was approved by the Board and is current as at the date of this Annual Report.

A copy of the Company's Corporate Governance Statement and associated governance policies can be found on the Company's website at www.greatdirt.com.au.

REMUNERATION REPORT (AUDITED)

This Remuneration Report, which forms part of the Directors' Report of Great Dirt Resources Ltd, sets out the information on the remuneration of the Key Management Personnel ("KMP") of the Company for the financial year ended 30 June 2026. The information has been prepared in accordance with section 300A of the *Corporations Act 2001* (Cth) (the "Act") and its Regulations. The information has been audited as required by section 308(3C) of the Act.

KMP are defined as those persons having authority and responsibility for planning, directing, and controlling the major activities of the Company and Group, directly or indirectly including any Director (whether executive or otherwise) of the Company.

The table below sets out the KMP of the Group and their movements for the financial year ended 30 June 2026 ("FY2026"). Unless otherwise indicated, the individuals were KMP for the entire FY2026.

Executive Director	
Timothy Laneyrie	Executive Director (appointed on 16 March 2026)
Non-Executive Directors	
Jeremy Whybrow	Non-Executive Chairman
Martin Helean	Non-Executive Director
Sam Wright	Non-Executive Director (resigned on 1 April 2026)

1. Remuneration Policy

The Board is responsible for determining and reviewing the remuneration arrangements for Directors and key management personnel. The Group's remuneration framework is designed to attract, retain and motivate high-calibre individuals with the skills and experience required to support the Group's strategic objectives and create long-term shareholder value.

The Group seeks to ensure that remuneration arrangements are appropriate for the size and stage of development of the business, are market competitive, and appropriately reflect individual responsibilities, performance and contribution to the Group's success.

Fixed Remuneration

Executive and Non-Executive Directors are remunerated through fixed fees or consulting arrangements that reflect the level of responsibility, experience, expertise and time commitment required to perform their roles. Remuneration arrangements are reviewed periodically by the Board to ensure they remain appropriate and competitive within the market.

Performance-Based Remuneration and Equity Incentives

The Board may, at its discretion, approve the payment of short-term incentives, performance-based remuneration or the issue of equity incentives, including options and performance rights, to Directors, executives, employees and consultants.

Performance-based remuneration and equity incentives are intended to align remuneration outcomes with the achievement of strategic objectives and the creation of long-term shareholder value. Equity-based incentives may be subject to performance, service or other vesting conditions determined by the Board and, where required by the ASX Listing Rules and *Corporations Act*, are subject to shareholder approval.

Director Remuneration and Incentives

The Board's policy is to remunerate Executive and Non-Executive Directors at market rates commensurate with their responsibilities, experience and time commitment. Independent professional advice may be obtained where considered appropriate.

Directors may also receive equity-based incentives, including performance rights and options, where approved by shareholders. Such incentives are designed to align the interests of Directors with those of shareholders by linking rewards to long-term Company performance and shareholder value creation.

Where a Director performs services outside the ordinary scope of their duties as a Director, the Board may approve additional remuneration or consulting fees appropriate to those services. Directors are also entitled to reimbursement of reasonable expenses incurred in carrying out their duties on behalf of the Company.

Post-Employment Benefits

The Group does not currently maintain any retirement benefit scheme, other than statutory superannuation obligations, for Directors or key management personnel.

2. Use of Remuneration Consultants

During the financial year, the Company did not engage any remuneration consultants to provide remuneration recommendations, as defined under the *Corporations Act 2001* (Cth), in relation to Key Management Personnel.

The Board considered remuneration matters having regard to the size, structure and stage of development of the Company and, where appropriate, considered publicly available market information relating to comparable ASX-listed companies.

3. Nomination and Remuneration Committee

Given the size and stage of development of the Group, the Board has not established a separate Nomination and Remuneration Committee. The functions typically undertaken by such a committee are performed by the full Board.

When considering nomination and remuneration matters, the Board seeks to ensure that the Group's remuneration framework:

- attracts, retains and motivates high-calibre Directors, executives and employees;
- aligns remuneration outcomes with the Group's strategic objectives and long-term performance;
- supports the creation of sustainable shareholder value;
- appropriately balances fixed and performance-based remuneration; and
- maintains a clear relationship between performance, accountability and reward.

4. Service Agreements

Remuneration and other terms of employment for Key Management Personnel are formalised in service agreements. The key terms of these arrangements in place during the financial year are summarised below.

Jeremy Whybrow – Non-Executive Chairman

Mr Whybrow provides services to the Company through Tivat Consulting Pty Ltd, an entity-controlled by Mr Whybrow, pursuant to a consultancy arrangement entered into on or about 28 August 2023. Effective 1 July 2025, Mr Whybrow transitioned from Executive Chairman to Non-Executive Chairman and continues to provide technical oversight and advisory services to the Company in his capacity as Chief Technical Officer.

Following his transition to Non-Executive Chairman, the consultancy arrangement was revised and Mr Whybrow receives fees of $75,000 per annum (exclusive of GST), payable monthly upon the submission of invoices.

Mr Whybrow is also eligible to participate in the Company's equity incentive arrangements, subject to shareholder approval where required under the ASX Listing Rules and the Corporations Act 2001 (Cth).

The consultancy arrangement may be terminated by either party upon the provision of two months' written notice, in accordance with the terms of the agreement. No termination benefits are payable other than accrued contractual entitlements.

Martin Helean – Non-Executive Director

Mr Helean served as Managing Director and Chief Executive Officer until 31 March 2026 and transitioned to the role of Non-Executive Director effective 1 April 2026.

During the period in which he served as Managing Director and Chief Executive Officer, Mr Helean was remunerated under a consultancy arrangement and received fees of $150,000 per annum (exclusive of superannuation), payable monthly upon the submission of invoices.

Following his transition to Non-Executive Director, Mr Helean continues to provide services to the Company under a consultancy agreement and receives fees of $60,000 per annum (exclusive of superannuation), payable monthly upon the submission of invoices.

Under the terms of his executive consultancy agreement, Mr Helean was entitled to a two-month notice period upon ceasing his role as Managing Director and Chief Executive Officer. As part of the leadership transition and the appointment of Tim Laneyrie as Executive Director, Mr Helean agreed to step down from his executive role effective 1 April 2026. In accordance with the terms of the agreement, the Company honoured the contractual notice period and Mr Helean continued to receive remuneration at his previous executive consultancy rate during April 2026 and May 2026. Following the expiry of the notice period, Mr Helean's remuneration reverted to his ongoing Non-Executive Director consultancy fee arrangement of $60,000 per annum (exclusive of superannuation).

Mr Helean is also eligible to participate in the Company's equity incentive arrangements, subject to shareholder approval where required under the ASX Listing Rules and the *Corporations Act 2001* (Cth).

Timothy Laneyrie –Executive Director

Mr Laneyrie was appointed as Executive Director of the Company, with employment commencing on 16 March 2026 under an Executive Service Agreement with the Company.

Mr Laneyrie is employed through the Company’s payroll and receives fixed remuneration of $95,000 per annum, exclusive of superannuation. Statutory superannuation contributions are payable in addition to his fixed remuneration in accordance with applicable legislation.

Mr Laneyrie is also eligible to participate in the Company’s short-term incentive plan and Employee Securities Incentive Plan, subject to Board discretion and any required shareholder approvals.

Mr Laneyrie’s employment may be terminated by the Company on six months’ written notice or by Mr Laneyrie on three months’ written notice. The Company may elect to make a payment in lieu of all or part of the applicable notice period.

Sam Wright – Non-Executive Director

Mr Wright served as a Non-Executive Director of the Company during the financial year until his resignation, effective 1 April 2026.

Mr Wright provided services to the Company through a consultancy arrangement and received fees of $50,000 per annum, payable monthly upon the submission of invoices.

Mr Wright was eligible to participate in the Company's equity incentive arrangements, subject to shareholder approval where required under the ASX Listing Rules and the *Corporations Act 2001* (Cth).

The consultancy arrangement was not for a fixed term and could be terminated by either party in accordance with its terms.

No termination benefits were payable to Mr Wright upon his resignation, other than accrued fees and contractual entitlements owing up to the effective date of resignation.

5. Details of Remuneration

The remuneration details of the KMP for the financial years ended 30 June 2026 and 2025 are set out below:

30 June 2026

Directors	Short-term employee benefits		Post-employment benefits	Share-based payments			
	Fixed salaries and fees $	Consulting fees $	Super-annuation $	Options/ Performance rights $	Total $	Fixed salary %	Linked to performance %
Timothy Laneyrie[1]	27,143	-	3,257	35,990	**66,390**	**46**	**54**
Jeremy Whybrow	75,000	27,000	-	17,995	**119,995**	**85**	**15**
Martin Helean	142,500	12,320	14,100	35,990	**204,910**	**82**	**18**
Sam Wright[2]	37,500	-	-	-	**37,500**	**100**	**-**
Total	**282,143**	**39,320**	**17,357**	**89,975**	**428,795**	**79**	**21**

[1] Mr Laneyrie was appointed Executive Director effective 16 March 2026.

[2] Mr Wright resigned as Non-Executive Director effective 1 April 2026.

30 June 2025

Directors	Short-term employee benefits		Post-employment benefits	Share-based payments			
	Fixed salaries and fees $	Consulting fees $	Super-annuation $	Options/ Performance rights $	Total $	Fixed salary %	Linked to Performance %
Jeremy Whybrow	150,000	10,000	-	-	**160,000**	**100**	**-**
Martin Helean	150,000	10,000	18,380	-	**178,380**	**100**	**-**
Sam Wright	50,000	-	-	-	**50,000**	**100**	**-**
Total	**350,000**	**20,000**	**18,380**	**-**	**388,380**	**100**	**-**

6. Equity Instruments Held by KMP

Ordinary shares

The number of ordinary shares in the Company held during the financial years ended 30 June 2026 and 2025 by the KMP, including their personally related parties is set out below:

Directors	Balance at 1 July 2025	Exercise of options/ performance rights	Other movements	Held at date of resignation	Balance at 30 June 2026
Timothy Laneyrie	-	-	-	-	**-**
Jeremy Whybrow	1,385,000	81,106	37,000	-	**1,503,106**
Martin Helean	1,140,000	-	-	-	**1,140,000**
Sam Wright	250,000	457,029	-	707,029	**-**
Total	**2,775,000**	**538,135**	**37,000**	**707,029**	**2,643,106**

Directors	Balance at 1 July 2024	Exercise of options/ performance rights	Other movements	Held at date of resignation	Balance at 30 June 2025
Jeremy Whybrow	1,385,000	-	-	-	1,385,000
Martin Helean	1,140,000	-	-	-	1,140,000
Sam Wright	250,000	-	-	-	250,000
Total	**2,775,000**	**-**	**-**	**-**	**2,775,000**

Options

The number of options in the Company held during the financial years ended 30 June 2026 and 2025 by the KMP, including their personally related parties is set out below:

Directors	Balance at 1 July 2025	Exercise of options	Other movements	Held at date of resignation	Balance at 30 June 2026
Timothy Laneyrie	-	-	-	-	**-**
Jeremy Whybrow	2,781,106	(81,106)	-	-	**2,700,000**
Martin Helean	2,630,469	-	-	-	**2,630,469**
Sam Wright	875,000	(750,000)	-	125,000	**-**
Total	**6,286,575**	**(831,106)**	**-**	**125,000**	**5,330,469**

Directors	Balance at 1 July 2024	Exercise of options/ performance rights	Other movements	Held at date of resignation	Balance at 30 June 2025
Jeremy Whybrow	2,781,106	-	-	-	2,781,106
Martin Helean	2,630,469	-	-	-	2,630,469
Sam Wright	875,000	-	-	-	875,000
Total	**6,286,575**	**-**	**-**	**-**	**6,286,575**

Performance rights

The number of performance rights in the Company held during the financial years ended 30 June 2026 by the KMP, including their personally related parties is set out below:

Directors	Balance at 1 July 2025	Granted	Other movements	Held at date of resignation	Balance at 30 June 2026
Timothy Laneyrie	-	1,000,000	-	-	**1,000,000**
Jeremy Whybrow	-	500,000	-	-	**500,000**
Martin Helean	-	1,000,000	-	-	**1,000,000**
Sam Wright	-	-	-	-	**-**
Total	**-**	**2,500,000**	**-**	**-**	**2,500,000**

There were no performance rights held by the KMP during the financial year ended 30 June 2025.

7. Voting and Comments Made at the Company's 2025 Annual General Meeting ("AGM")

The Remuneration Report for the year ended 30 June 2025 was adopted at the Company's AGM held on 15 October 2025. The resolution received **100%** support of votes cast and accordingly the Company did not receive a first strike under the *Corporations Act 2001* (Cth). No specific comments or concerns were raised by shareholders regarding the Company's remuneration practices.

8. Relationship Between Remuneration and Company Performance

The Board seeks to align the remuneration of Directors and KMP with the creation of long-term shareholder value. In assessing Company performance, the Board considers a range of factors including exploration results, project advancement, achievement of strategic objectives, maintenance of funding capacity, preservation of capital and shareholder returns.

As the Company remains in the exploration stage and does not currently generate operating profits, traditional financial performance measures are not considered the primary indicators of performance. Where appropriate, performance-based remuneration may be provided through equity incentives, including options and performance rights, to align the interests of Directors, executives and shareholders.

The table below sets out key measures of Company performance for the current and previous financial years:

Financial Year	Share price at year-end $	Basic loss per share Cents	Net loss after tax $
2026	0.57	(46.17)	(19,136,214)
2025	0.10	(1.15)	(428,424)
2024*	0.19	(4.29)	(1,203,176)

**The Company was admitted to the Official List of the Australian Securities Exchange (ASX) on 8 November 2023.*

9. Loans and Other Transactions

There were no loans, made to, or by, Key Management Personnel during the financial year ended 30 June 2026.

Certain Directors provided services to the Company through consultancy agreements, the terms of which are disclosed in the Service Agreements section of this Remuneration Report. Fees paid under these arrangements formed part of the Directors' remuneration and are included in the remuneration table set out above.

Other than the remuneration, consultancy arrangements and equity-based incentives disclosed in this Remuneration Report, there were no other transactions with KMP or their related parties during the financial year.

END OF REMUNERATION REPORT (AUDITED)

Signed in accordance with a resolution of the Board of Directors

Timothy Laneyrie
Executive Director
Perth, Western Australia, 10 September 2026

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001* TO THE DIRECTORS OF GREAT DIRT RESOURCES LTD

As lead auditor for the audit of the financial report of Great Dirt Resources Ltd for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA

Perth, WA
Dated: 10 September 2026

TUTU PHONG
Partner

2026 FINANCIAL REPORT

CONTENTS

General Information

The Consolidated Financial Statements cover Great Dirt Resources Ltd as a Group consisting of Great Dirt Resources Ltd (the "Company" or "Great Dirt") and the entity it controlled at the end of, or during the financial year ended 30 June 2026. These consolidated financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

Great Dirt Resources Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 2, 8 Richardson Street

West Perth, WA 6005

A description of the nature of the Group's operations and its principal activities is included in the Review of Operations on pages 2 to 9 and in the Directors' Report on pages 11 to 24 neither of which form part of these consolidated financial statements.

These consolidated financial statements were authorised for issue by the Directors on 10 September 2026. The Company has the power to amend and reissue the financial statements.

Through the use of the internet, the Company has ensured that its corporate reporting is timely, complete, and available globally at minimum cost to the Company. All press releases, financial statements and other information are available on the Company's website: www.greatdirt.com.au.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Notes	2026 $	2025 $
Revenue			
Interest income		151,927	122,905
Expenses			
Employee benefits expense		(160,673)	(147,513)
Depreciation expense		(40,987)	(66,615)
Loss on disposal of plant and equipment		(5,667)	(6,992)
Loss on disposal of exploration and evaluation asset	10	(34,387)	-
Share-based payments expense	16	(18,579,348)	-
Other administrative expenses	5	(466,319)	(329,216)
Financing costs		(760)	(993)
Loss before income tax expense		(19,136,214)	(428,424)
Income tax expense	6	-	-
Net loss for the year		**(19,136,214)**	**(428,424)**
Other comprehensive loss			
Other comprehensive loss for the year, net of tax		-	-
Total comprehensive loss attributable to the members of Great Dirt Resources Ltd		**(19,136,214)**	**(428,424)**
Loss per share attributable to the members of Great Dirt Resources Ltd		**Cents**	Cents
Basic and diluted loss per share	14(c)	**(46.17)**	(1.15)

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
30 JUNE 2026

	Notes	2026 $	2025 $
ASSETS			
Current Assets			
Cash and cash equivalents	8	3,810,324	2,669,691
Trade and other receivables	9	83,934	49,328
Total Current Assets		3,894,258	2,719,019
Non-current Assets			
Exploration and evaluation assets	10	1,530,525	1,488,842
Plant and equipment	11	14,160	27,388
Right-of-use assets	12	-	38,025
Total Non-current Assets		1,544,685	1,554,255
Total Assets		**5,438,943**	**4,273,274**
LIABILITIES			
Current Liabilities			
Trade and other payables	13	119,930	72,157
Lease liability	12	-	34,197
Total Current Liabilities		119,930	106,354
Non-current Liabilities			
Lease liabilities	12	-	3,920
Total Non-current Liabilities		-	3,920
Total Liabilities		**119,930**	**110,274**
NET ASSETS		**5,319,013**	**4,163,000**
EQUITY			
Issued capital	14	6,361,126	4,648,247
Reserves	15	19,826,801	1,247,453
Accumulated losses		(20,868,914)	(1,732,700)
TOTAL EQUITY		**5,319,013**	**4,163,000**

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Issued Capital $	Reserves $	Accumulated Losses $	Total $
Balance at 1 July 2024	**4,649,116**	**1,219,202**	**(1,304,276)**	**4,564,042**
Loss for the year	-	-	(428,424)	(428,424)
Total comprehensive loss for the year	-	-	(428,424)	(428,424)
Transactions with owners in their capacity as owners:				
Options issued during the year (net of issue costs)	-	28,251	-	28,251
Share issue costs	(869)	-	-	(869)
Balance at 30 June 2025	**4,648,247**	**1,247,453**	**(1,732,700)**	**4,163,000**
Balance at 1 July 2025	**4,648,247**	**1,247,453**	**(1,732,700)**	**4,163,000**
Loss for the year	-	-	(19,136,214)	(19,136,214)
Total comprehensive loss for the year	-	-	(19,136,214)	(19,136,214)
Transactions with owners in their capacity as owners:				
Shares issued during the year (net of issue costs)	1,323,258	-	-	1,323,258
Shares issued upon exercise of options	389,621	-	-	389,621
Share-based payments	-	18,579,348	-	18,579,348
Balance at 30 June 2026	**6,361,126**	**19,826,801**	**(20,868,914)**	**5,319,013**

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

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Notes	2026 $	2025 $
Cash flows from operating activities			
Payment to suppliers		(580,849)	(445,015)
Rental income		-	1,417
Interest received		123,065	122,905
Net cash used in operating activities	**8**	**(457,784)**	**(320,693)**
Cash flows from investing activities			
Payments for exploration and evaluation		(453,720)	(831,896)
R&D tax incentives		315,282	334,556
Purchase of plant and equipment		(12,557)	(4,346)
Proceeds from disposal of plant and equipment		3,863	57,727
Proceeds from sale of tenements		40,000	-
Net cash used in investing activities		**(107,132)**	**(443,959)**
Cash flows from financing activities			
Proceeds from issue of shares		1,446,667	-
Payments for share issue costs		(122,444)	(869)
Proceeds from exercise of options, net of issue costs		417,746	28,251
Payments for lease liabilities		(36,420)	(36,511)
Net cash flow from/(used in) financing activities		**1,705,549**	**(9,129)**
Net increase/(decrease) in cash and cash equivalents		1,140,633	(773,781)
Cash and cash equivalents at beginning of year		2,669,691	3,443,472
Cash and cash equivalents at end of year		**3,810,324**	**2,669,691**

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

1. GENERAL INFORMATION

Statement of Compliance

These financial statements cover Great Dirt Resources Ltd ("Company" or "Great Dirt"), and the entity it controlled (together referred to as the "Group") at the end of, or during, the financial year ended 30 June 2026 (FY2026).

These financial statements are a general-purpose financial statement which have been prepared in accordance with the requirements of the Corporations Act 2001 (Cth) ("Corporations Act"), Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board ("AASB") and comply with other requirements of the law.

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

Compliance with Australian Accounting Standards ensures that the financial statements and notes of the Group comply with IFRS Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). Consequently, this financial report has been prepared in accordance with and complies with IFRS Accounting Standards as issued by the IASB.

Presentation currency

These financial statements are presented in Australian Dollars ('$' or 'AUD').

2. ADOPTION OF NEW AND REVISED AUSTRALIAN ACCOUNTING STANDARDS

2.1 New and amended Australian Accounting Standards that are effective for the current financial period

The Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are relevant to its operations and effective for the financial period beginning 1 July 2025. The adoption of these Standards and Interpretations did not have a material impact on the consolidated financial statements of the Group and hence, have not been disclosed.

2.2 New and revised Australian Accounting Standards and Interpretations on issue but not yet effective

At the date of authorisation of the financial statements, the Group has not applied the new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not effective.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Great Dirt Resources Ltd as at 30 June 2026 and the results of its subsidiary for the year then ended.

Control is achieved when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns, from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Principles of consolidation (continued)

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangements; and
- The Group's voting rights and potential voting rights.

The Group re-assesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group losses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intercompany transactions between members of the Group are eliminated in full consolidation.

(b) Parent entity information

In accordance with the Corporations Act 2001, these consolidated financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in Note 21.

(c) Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker ("CODM"). The Board of Directors has been identified as the CODM and is responsible for allocating resources and assessing the performance of the Group.

(d) Cash and cash equivalents

Cash and cash equivalents include cash at bank and other short-term deposits, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value.

(e) Financial instruments

Financial assets and financial liabilities are recognized when the Group becomes a party to the contractual provisions of the instrument.

Financial assets

The Group's financial assets comprise cash and cash equivalents and trade and other receivables.

Financial assets are initially recognised at fair value and are subsequently measured at amortised cost where they are held within a business model whose objective is to collect contractual cash flows and the contractual terms give rise to cash flows that represent solely payments of principal and interest.

Cash and cash equivalents comprise cash at bank and short-term deposits with original maturities of three months or less.

Trade and other receivables are measured at amortised cost using the effective interest method less any allowance for expected credit losses.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) Financial instruments (continued)

Impairment of financial assets

The Group applies the simplified expected credit loss approach under AASB 9 in measuring impairment of trade receivables.

The Group recognises a loss allowance for expected credit losses at each reporting date. Given the nature of the Group's receivables, historical credit losses and current assessment of recoverability, any impairment loss recognised is based on management's assessment of expected recoverability.

Financial liabilities

The Group's financial liabilities comprise trade and other payables and lease liabilities.

Financial liabilities are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the reporting period that remain unpaid.

Lease liabilities are measured in accordance with the accounting policy for leases.

(f) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The carrying amounts of the Group's financial assets and financial liabilities, including cash and cash equivalents, trade and other receivables and trade and other payables, are considered to approximate their fair values due to their short-term nature.

(g) Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

Motor vehicle	5 years
Plant and equipment	3-5 years

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

Derecognition

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the profit or loss in the period the item is derecognised.

Impairment

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Leases

The Group assesses whether a contract is, or contains a lease at the inception of the contract. A lease is recognized when the Group obtains the right to control the use of an identified asset for a period of time in exchange for consideration.

Right-of-use assets

The Group recognises a right-of-use asset and a corresponding lease liability at the commencement date of a lease.

Right-of-use assets are initially measured at cost, comprising the initial amount of the lease liability together with any lease payments made at or before commencement and any directly attributable costs. Right-of-use assets are subsequently depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset and are assessed for impairment whenever indicators of impairment exist.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases with a term of 12 months or less and leases of low-value assets. Payments relating to these leases are recognised as an expense on a straight-line basis over the lease term.

Lease liabilities

Lease liabilities are initially measured at the present value of lease payments to be made over the lease term and are discounted using the interest rate implicit in the lease or, where that rate cannot be readily determined, the Group's incremental borrowing rate.

Lease liabilities are subsequently measured at amortised cost using the effective interest method. Lease liabilities are remeasured when there is a change in future lease payments, lease terms or the assessment of extension and termination options. Any remeasurement of the lease liability is generally recognised as an adjustment to the related right-of-use asset.

(i) Exploration and evaluation assets

Exploration and evaluation expenditure, including the costs of acquiring licences and tenements, is capitalised on an area-of-interest basis where the rights to tenure are current and one of the following conditions is met:

- the expenditure is expected to be recouped through the successful development and exploitation of the area of interest or through its sale; or
- exploration and evaluation activities in the area of interest have not yet reached a stage that permits a reasonable assessment of the existence of otherwise economically recoverable mineral resource, and active and significant operations are continuing.

Exploration and evaluation expenditure that does not satisfy these criteria is recognised in profit or loss as incurred.

The carrying amount of each area of interest is reviewed regularly to determine whether there are any facts or circumstances that suggest the carrying amount may exceed its recoverable amount.

Impairment

Exploration and evaluation assets are assessed for impairment when facts and circumstances indicate that the carrying amount of an area of interest may exceed its recoverable amount. Where an impairment indicator exists, the recoverable amount is estimated, and any impairment loss is recognised immediately in profit or loss.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Impairment of non-financial assets

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

The recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Where an asset does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(k) Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the reporting date. Where the effect of the time value of money is material, provisions are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the liability.

The increase in a provision resulting from the passage of time is recognised as a finance cost.

(l) Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of shares or options are recognized directly in equity as a deduction from the proceeds received.

Issued capital is measured at the fair value of the consideration received.

(m) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to the owners of Great Dirt Resources Ltd, by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all potentially dilutive ordinary shares, including options and performance rights.

Potential ordinary shares are only included in the calculation of diluted earnings per share when their effect is dilutive.

(n) Share-based payment transactions

The Group provides equity-settled share-based payments to Directors, employees and consultants under the Employee Securities Incentive Plan and other approved equity incentive arrangements.

Equity-settled share-based payments are measured at the fair value of the instruments granted at the grant date. Fair value is determined using an appropriate valuation methodology, including option pricing models where relevant.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(n) Share-based payment transactions (continued)

The fair value of share-based payments is recognised as an expense, together with a corresponding increase in equity, over the period during which the applicable vesting conditions are satisfied.

At each reporting date, the Group reviews its estimate of the number of instruments expected to vest and adjusts the cumulative expense recognised accordingly.

Where share-based payments contain market-based vesting conditions, those conditions are incorporated into the determination of fair value at the grant date.

Amounts recognised in the share-based payment reserve remain within the equity and are not reclassified upon vesting. Upon exercise of options or performance rights, the related balance may be transferred within equity, including to issued capital.

(o) Revenue and other income

Revenue is recognised when the Group obtains control of the economic benefits associated with the transaction and the amount of revenue can be measured reliably.

Interest income

Interest income is recognised using the effective interest method as interest accrues on cash and cash equivalents and other interest-bearing financial assets.

Other income

Other income is recognised when the Group obtains the right to receive the income and it can be measured reliably.

(p) Income tax

Income tax comprises current and deferred tax.

Current tax is calculated on taxable income for the year using tax rates and tax laws enacted or substantively enacted at the reporting date. Current tax relating to items recognised directly in equity is recognised directly in equity and not in profit or loss.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax assets are recognised for deductible temporary differences and carried-forward tax losses only to the extent that it is probable that future taxable profits will be available against which the benefits can be utilised.

Deferred tax liabilities are recognised for taxable temporary differences, except where recognition is specifically exempted under accounting standards.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to utilise the benefit.

Deferred tax assets and liabilities are measured using the tax rates expected to apply when the asset is realised or the liability is settled, based on tax rates and tax laws enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the same taxable entity.

Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(q) Employee benefits

Short-term employee benefits

Liabilities for wages, salaries, annual leave and other employee benefits expected to be settled within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

Employee benefits not expected to be settled within 12 months are measured at the present value of the estimated future cash outflows to be made in respect of services provided by employees up to the reporting date.

Superannuation

Contributions to defined contribution superannuation funds are recognised as an expense in the period in which they are incurred.

(r) Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

(s) Research and Development Tax Incentives

Amounts received under the Australian Government Research and Development Tax Incentive program are recognised when the incentive is received by the Group.

To the extent that the incentive relates to exploration and evaluation expenditure that has been capitalised, the amount received is recognised as a reduction in the carrying amount of the related exploration and evaluation assets.

Any incentive relating to expenditure recognised in profit or loss is recognised in the same financial period as the related expenditure.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The key judgement and estimate that has the most significant effect on the amounts recognised in the financial statements is outlined below.

Exploration and evaluation assets

The Group capitalises exploration and evaluation expenditure relating to areas of interest where the rights to tenure are current and it is considered likely that the expenditure will be recovered through future successful development, exploitation or sale, or where exploration activities have not yet reached a stage that permits a reasonable assessment of the existence of economically recoverable mineral resources.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

The application of this policy requires significant judgement in determining whether future economic benefits are likely to be realised. In making this assessment, management considers factors including the status of exploration activities, results obtained to date, future work programs, the continued right to tenure and the Group's intention and ability to continue exploration and evaluation activities.

The carrying amount of exploration and evaluation assets is reviewed at each reporting date for indicators of impairment. Where facts and circumstances suggest that the carrying amount may exceed its recoverable amount, the asset is assessed for impairment and written down where appropriate.

Share-based Payments

The Group measures equity-settled share-based payment transactions at the grant date fair value of the equity instruments granted in accordance with AASB 2 *Share-based Payment*. Determining the fair value of options and performance rights requires the use of judgement and estimation, including the selection of appropriate valuation methodologies and assumptions.

In determining the fair value of equity instruments issued during the financial year, management considered a range of factors including share price, expected volatility, exercise price, risk-free interest rate, expected life and the specific vesting conditions attaching to the instruments.

The Group also applies judgement in assessing the probability of vesting conditions being satisfied and in determining the period over which share-based payment expenses should be recognised. These assessments are reviewed at each reporting date and may result in adjustments to the cumulative expense recognised.

During the financial year ended 30 June 2026, the Group recognised share-based payment expense of $18,579,348 (2025: nil), comprising expenses associated with options and performance rights granted to directors, employees, and consultants. The carrying amount of the share-based payment reserve at 30 June 2026 was $19,826,801 (2025: $1,247,453). Significant changes in the assumptions applied or in management's assessment of vesting outcomes could materially affect the amount of share-based payment expenses recognised in future periods.

5. OTHER ADMINISTRATIVE EXPENSES

	2026 $	2025 $
Professional and consulting fees	261,124	115,951
Tenement expenses	5,802	16,030
Others	199,393	197,235
	466,319	**329,216**

6. INCOME TAX EXPENSE

	2026 $	2025 $
Income tax expense – current	-	-
Income tax expense – deferred	-	-
	-	**-**

6. INCOME TAX EXPENSE (CONTINUED)

A reconciliation of income tax expense and the product of accounting loss before income tax expense multiplied by the Group's applicable income tax rate is as follows:

	2026 $	2025 $
Loss before income tax expense	**(19,136,214)**	**(428,424)**
At statutory income tax rate of 30% (30 June 2025: 30%)	(5,740,864)	(128,527)
Tax effect of non-deductible/(non-assessable) items	5,125,957	(102,163)
Deferred tax assets not brought to account	871,382	462,482
Tax amortisation of capital raising costs	(256,475)	(231,792)
	-	-
Deferred tax assets not brought to account arising from tax losses	**1,291,408**	**626,216**

The benefit of deferred tax assets not brought to account will only be recognised if:

- Future assessable income is derived of a nature and of an amount sufficient to enable the benefit to be realised;
- The conditions for deductibility imposed by tax legislation continue to be complied with; and
- No changes in tax legislation adversely affect the Group in realising the benefit.

There are no franking credits available to the Company. At reporting date, the Group has unrecognised tax losses of $4,665,449 (30 June 2025: $2,392,756) that are available for offset against future taxable profits. Tax losses in Australia do not expire.

7. AUDITOR'S REMUNERATION

	2026 $	2025 $
Amounts received or due and receivable by RSM Australia Partners for:		
- Audit and review of the financial statements	42,210	38,525
- Other non-audit services (1)	5,000	-
	47,210	**38,525**

(1) Professional services in relation to taxation advice in respect of Employee Share Scheme interests.

8. CASH AND CASH EQUIVALENTS

	2026 $	2025 $
Cash on hand	260	260
Cash at bank	3,810,064	2,669,431
	3,810,324	**2,669,691**

Cash at bank earn interest at floating rates based on daily bank deposit rates.

8. CASH AND CASH EQUIVALENTS (CONTINUED)

Reconciliation of loss after income tax expense to net cash used in operating activities for the financial years ended 30 June 2026 and 2025 are set out below:

	2026 $	2025 $
Loss before income tax expense	(19,136,214)	(428,424)
Non-cash items		
Depreciation expense	40,987	66,615
Loss on disposal of plant and equipment	5,667	6,992
Loss on disposal of exploration and evaluation assets	34,387	-
Tenement expenses	5,802	16,030
Share-based payments expense	18,579,348	-
Changes in assets and liabilities		
Trade and other receivables	(34,606)	33,714
Trade and other payables	46,845	(15,620)
Net cash used in operating activities	**(457,784)**	**(320,693)**

Non-cash financing activity

During the year, the Company issued 914,058 fully paid ordinary shares pursuant to the cashless exercise of 1,500,000 unlisted options. As no cash consideration was received, the transaction represented a non-cash financing activity.

9. TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
GST receivables	24,751	17,033
Other receivables	52,713	23,008
Prepayments	6,470	9,287
	83,934	**49,328**

There are no receivables that are past due or impaired as at 30 June 2026 (2025: Nil).

10. EXPLORATION AND EVALUATION ASSETS

	2026 $	2025 $
Balance at 1 July	1,488,842	1,021,965
Expenditure capitalised during the year	431,352	801,433
Research and development grant received	(315,282)	(334,556)
Carrying value of tenements disposed*	(74,387)	-
	1,530,525	**1,488,842**

10. EXPLORATION AND EVALUATION ASSETS (CONTINUED)

Impairment

Management assessed the carrying value of the Group's exploration and evaluation assets as at 30 June 2026 in accordance with the Group's accounting policy and AASB 6 *Exploration for and Evaluation of Mineral Resources*.

Based on the assessment performed, the Directors concluded that the carrying value of the Group's remaining exploration and evaluation assets continues to be supported by current tenure, ongoing exploration activities and planned future work programs. Accordingly, no impairment indicators were identified in respect of the Group's continuing areas of interest as at 30 June 2026.

During the year, the Group divested its interests in tenements E45/6949 and E45/6950 (Nullagine Project, East Pilbara, Western Australia). The tenements had a carrying value of $74,387 and generated proceeds of $40,000, resulting in a loss on disposal of $34,387 recognised in profit or loss during the year.

11. PLANT AND EQUIPMENT

	2026 $	2025 $
Plant and equipment		
Cost		
Balance at 1 July	12,646	20,030
Additions	3,021	1,306
Disposals	-	(8,690)
	15,667	12,646
Accumulated depreciation		
Balance at 1 July	(4,428)	(1,719)
Depreciation expense	(4,541)	(5,577)
Disposals	-	2,868
	(8,969)	(4,428)
Net book value	**6,698**	**8,218**
Motor Vehicle		
Cost		
Balance at 1 July	23,631	106,867
Additions	-	9,536
Disposals	(14,095)	(92,772)
	9,536	23,631
Accumulated depreciation		
Balance at 1 July	(4,461)	(13,392)
Depreciation expense	(2,178)	(24,943)
Disposals	4,565	33,874
	(2,074)	(4,461)
Net book value	**7,462**	**19,170**

11. PLANT AND EQUIPMENT (CONTINUED)

	2026 $	2025 $
Total Net book value	**14,160**	**27,388**

12. RIGHT-OF-USE ASSETS AND LEASE LIABILITY

The Group's right-of-use assets relate to leased office premises and a novated printer lease recognised in accordance with AASB 16 *Leases*.

	2026 $	2025 $
Office premises		
Cost	34,488	34,488
Accumulated amortisation	(34,488)	(2,874)
	-	31,614
Novated printer		
Cost	9,508	9,508
Write-off against lease liability	(3,757)	-
Accumulated amortisation	(5,751)	(3,097)
	-	6,411
Total Net book value	**-**	**38,025**

	2026 $	2025 $
Lease liability		
Current	-	34,197
Non-current	-	3,920
	-	**38,117**

During the year, the Group's office lease expired on 31 May 2026 and was not renewed. The Group also terminated its novated printer lease following the relocation of its registered office to Richardson Street, West Perth. Accordingly, the right-of-use assets and lease liability were fully extinguished as at 30 June 2026.

The Group had total cash outflows for leases of $36,420 (2025: $36,511).

13. TRADE AND OTHER PAYABLES

	2026 $	2025 $
Trade and other payables	117,112	72,157
Employee benefits	2,818	-
	119,930	**72,157**

Trade and other payables are carried at amortised costs and are recognized when goods and services are received, whether or not billed to the Group, prior to the end of the reporting period. Trade and other payables are non-interest bearing and generally on 30-day terms.

The carrying amount of the total trade and other payables approximates their fair value.

14. ISSUED CAPITAL

(a) Ordinary shares

	30 June 2026		30 June 2025	
	No. of shares	$	No. of shares	$
Ordinary shares	49,230,883	7,464,047	37,425,010	5,627,760
Less: accumulated share issue cost	-	(1,102,921)	-	(979,513)
	49,230,883	**6,361,126**	**37,425,010**	**4,648,247**

Movements in the ordinary shares during the financial year ended 30 June 2026 and 30 June 2025 are as follows:

	30 June 2026		30 June 2025	
	No. of shares	$	No. of shares	$
Balance at beginning of year	37,425,010	4,648,247	37,425,010	4,649,116
Placement @ $0.155	9,333,333	1,446,667	-	-
Exercise of options @ $0.25 (*Note 1*)	1,558,482	389,621	-	-
Cashless exercise of options (*Note 2*)	914,058	-	-	
Less: share issue costs	-	(123,409)	-	(869)
	49,230,883	**6,361,126**	**37,425,010**	**4,648,247**

Note 1

Subsequent to financial year end, the Company issued 112,500 fully paid ordinary shares following the exercise of 112,500 unlisted options at an exercise price of $0.25 per option. Gross proceeds of $28,125 were received prior to 30 June 2026 and were recognised within trade and other payables at year-end pending the issue of the shares.

Note 2

On 24 March 2026, the Company issued 914,058 fully paid ordinary shares following the cashless exercise of 1,500,000 unlisted options exercisable at $0.25, in accordance with the terms of those options.

14. ISSUED CAPITAL (CONTINUED)

Ordinary shareholders are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of shareholders.

In the event of the winding up of the Company, ordinary shareholders rank equally and are entitled to participate in any surplus assets of the Company remaining after payment of all creditors, in proportion to the number of shares held.

The Company's ordinary shares have no par value and there is no limit on the authorised share capital of the Company.

(b) Capital risk management

The Group's capital comprises issued capital and all other equity reserves attributable to the equity holders of the parent.

The primary objective of the Group's capital management is to ensure that it maintains sufficient financial resources to fund its exploration and evaluation activities, meet its working capital requirements and continue as a going concern, while seeking to maximise long-term shareholder value.

The Board monitors the Group's capital requirements and considers funding alternatives, including equity raisings, option exercises and other sources of capital, having regard to the Group's operational requirements and strategic objectives.

The Group is not subject to any externally imposed capital requirements.

There were no material changes to the Group's capital management objectives, policies or processes during the financial year ended 30 June 2026 (2025: none).

(c) Basic and diluted loss per share

		2026	2025
Loss after income tax attributable to the owners of the Company	$	($19,136,214)	($428,424)
Weighted average number of ordinary shares used in calculating the basic and diluted loss per share	No.	41,446,487	37,425,010
Basic and diluted loss per share (cents)		**(46.17)**	**(1.15)**

Options and performance rights on issue at reporting date could potentially dilute loss per share in the future. The effect of these options and performance rights is anti-dilutive and as such they have been excluded in the calculation of loss per share of the Company for the financial years ended 30 June 2026 and 30 June 2025.

15. RESERVES

Share-based payments reserve

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

Movements in share-based payments reserve are as follows:

	Unlisted options $	Performance rights $	Total $
Balance at 1 July 2024	1,219,202	-	1,219,202
Recognised in the statement of financial position	33,751	-	33,751
Options issue costs	(5,500)	-	(5,500)
Balance at 30 June 2025	**1,247,453**	**-**	**1,247,453**
Balance at 1 July 2025	1,247,453	-	1,247,453
Recognised in profit or loss	1,393,200	17,186,148	18,579,348
Balance at 30 June 2026	**2,640,653**	**17,186,148**	**19,826,801**

16. SHARE-BASED PAYMENTS

(a) Unlisted options

The following table illustrates the number of and weighted average exercise prices ("WAEP") of, and, movements in, shares options during the financial years ended 30 June 2026 and 30 June 2025.

	30 June 2026		30 June 2025	
	No. of options	WAEP	No. of options	WAEP
Balance at beginning of year	29,712,505	$0.25	22,962,375	$0.25
Granted	3,000,000	$0.70	6,750,130	$0.25
Exercised	(3,058,482)	($0.25)	-	-
	29,654,023	**$0.30**	**29,712,505**	**$0.25**

The following table illustrates the movements in share options for the financial years ended 30 June 2026 and 30 June 2025:

Option	Grant date	Expiry date	Ex. Price $	Balance at 1 July 2025	Options granted	Options exercised	Balance at 30 June 2026	Vested
GR8OP1	10/11/2023	10/11/2027	0.25	11,000,000	-	(1,770,000)	9,230,000	9,230,000
GR8OP2	17/04/2024	17/04/2027	0.25	18,712,505	-	(1,288,482)	17,424,023	17,424,023
GR8OP3	28/05/2026	28/05/2029	0.70	-	3,000,000	-	3,000,000	3,000,000
				29,712,505	**3,000,000**	**(3,058,482)**	**29,654,023**	**29,654,023**

16. SHARE-BASED PAYMENTS (CONTINUED)

Option	Grant date	Expiry date	Ex. Price $	Balance at 1 July 2024	Options granted	Options exercised	Balance at 30 June 2025	Vested
GR8OP1	10/11/2023	10/11/2027	0.25	11,000,000	-	-	11,000,000	11,000,000
GR8OP2	17/04/2024	17/04/2027	0.25	11,962,375	6,750,130	-	18,712,505	18,712,505
				22,962,375	**6,750,130**	**-**	**29,712,505**	**29,712,505**

Valuation of options

The fair value of GR8OP1 and GR8OP3 was determined using either Binomial or the Black-Scholes option pricing model. The following table lists the inputs to the model used to determine the fair value at grant date:

Option	No. of options	Grant date	Expiry date	Ex. price	Share price at grant date	Risk-free interest rate	Share price volatility	Fair value per option
GR8OP1	11,000,000	10/11/2023	10/11/2027	$0.25	$0.22	4.30%	80%	$0.1082
GR8OP3	3,000,000	28/05/2026	28/05/2029	$0.70	$0.72	4.53%	100%	$0.4644

During the financial year, the Group recognised a share-based payment expense of $1,393,200 in respect of GR8OP3 options issued during the year.

GR8OP2 options comprise Loyalty Options issued to eligible shareholders under the Company's Loyalty Offer announced during FY2024. The Loyalty Options were issued at an issue price of $0.005 per option and were exercisable at $0.25 per option on or before 17 April 2027.

As the Loyalty Options were issued in connection with a capital raising and generated cash proceeds of $93,563, the value attributable to the options was determined by reference to the consideration received. Accordingly, the GR8OP2 options were not valued using an option pricing model.

(b) Performance rights

Set out below are the summaries of performance rights (PRs) granted under the ESIP over ordinary shares which are granted for nil consideration and have nil exercise prices

	2026 No.	2025 No.
Balance at beginning of year	-	-
Granted	23,930,738	-
Balance at end of year	**23,930,738**	**-**
Vested and exercisable at the end of financial year	**21,230,738**	-

During the year ended 30 June 2026, the Company granted 23,930,738 performance rights to KMP, employee and consultants with various vesting conditions, of which, 2,500,000 performance rights were granted to KMP as detailed in the remuneration report.

16. SHARE-BASED PAYMENTS (CONTINUED)

Valuation of performance rights

Performance rights are issued for nil consideration and are granted under the Company's Employee Securities Incentive Plan on terms determined by the Board. The performance rights are subject to vesting conditions and will lapse if those conditions are not satisfied prior to the relevant expiry date or, where applicable, upon cessation of service.

The grant date fair value of the performance rights is determined using an appropriate valuation methodology having regard to the terms and conditions of the instruments. The grant date fair value is recognised as a share-based payment expense over the relevant vesting period, with a corresponding increase in the share-based payments reserve.

Details of the GR8PR1, GR8PR2 and GR8PR4 performance rights granted during the financial year are set out below:

PR	Grant date	Expiry date	No. of PRs	Fair value at grant date	Total fair value
GR8PR1	12/5/2026	28/5/2029	21,230,738	$0.805	$17,090,744
GR8PR2	12/5/2026	28/5/2031	2,500,000	$0.805	$2,012,500
GR8PR4	30/4/2026	28/5/2031	100,000	$0.870	$87,000

The valuation assumptions set out below apply to GR8PR3, which was valued using the Black-Scholes option pricing model, as the vesting conditions include a market-based condition.

PR	No. of PRs	Grant date	Expiry date	Ex. price	Share price at grant date	Risk-free interest rate	Share price volatility	Fair value per option
GR8PR3	100,000	26/05/2026	26/05/2031	Nil	$0.71	4.55%	100%	$0.3067

The total fair value has been recognised straight line over the service period or vesting condition. Vesting conditions are set out below:

PR	Vesting conditions
GR8PR1	The Company's shares achieving a 20-day VWAP of $0.35 or greater.
GR8PR2	The Company announcing that it has acquired a new project and completed 5,000m of drilling on the new project within 3 years from the date of issue; and The holder remaining employed or engaged by the Company for a continuous period of 2 years from issue.
GR8PR3	The Company achieving a market capitalisation of at least $100 million over a period of not less than 10 consecutive trading days on which trades in the Company's shares actually occur.
GR8PR4	The participant remaining employed for a continuous period of three years from the date of issue of the performance rights.

During the financial year ended 30 June 2026, 21,230,738 (GR8PR1) vested or became exercisable. No performance rights were exercised, forfeited or lapsed during the financial year. As at 30 June 2026, GR8PR1 remained outstanding and exercisable, while all other performance rights remained outstanding and unvested.

During the financial year, the Group recognised a share-based payment expense of $17,186,148 in respect of performance rights on issue. The expense represents the portion of the grant date fair value allocated to the current reporting period in accordance with AASB 2 *Share-based Payment*.

17. COMMITMENTS AND CONTINGENCIES

Exploration commitments

The Group is required to maintain its exploration tenements in good standing and may incur exploration expenditure to satisfy work program and expenditure conditions associated with those tenements.

At 30 June 2026, the Group's estimated exploration commitments in respect of its Western Australian tenement were as follows:

	2026 $	2025 $
Within one year	21,000	89,000
Later than one year but not later than five years	63,000	356,000
Total exploration commitments	**84,000**	**445,000**

The significant reduction in exploration commitments compared with the previous year primarily reflects the surrender of a number of Western Australian tenements during the financial year. As at 30 June 2026, E45/6863 was the only remaining Western Australian tenement held by the Group that is subject to minimum expenditure commitments.

EL9527 (New South Wales) is subject to an outcomes-based work program and, accordingly, does not have a prescribed minimum expenditure commitment. As a result, no amount has been included in the exploration commitments table above in respect of EL9527. Future expenditure on the tenement will depend on exploration activities undertaken by the Group and the requirements necessary to maintain the tenement in good standing.

Actual exploration expenditure may vary from the amounts disclosed above depending on the results of exploration activities, future work programs and decisions made by the Group regarding the retention, renewal or surrender of tenements.

Contingencies

The Group's exploration activities are conducted under exploration licences granted by the relevant regulatory authorities. Other than the obligations associated with maintaining its tenements in good standing, disclosed in above, the Directors are not aware of any contingent assets or contingent liabilities requiring disclosure as at 30 June 2026 (2025: nil).

18. SEGMENT REPORTING

The Board of Directors has determined that the Group operates in one reportable segment, being mineral exploration and evaluation in Australia.

The Board, as the Chief Operating Decision Maker, monitors the performance of the Group and allocates resources on an overall basis. Accordingly, no separate segment information has been presented.

19. RELATED PARTY TRANSACTIONS

Key Management Personnel remuneration is disclosed in the Remuneration Report.

During the financial year, the Group entered into transactions with related parties in the ordinary course of business on normal commercial terms. These transactions comprised remuneration, director fees, consulting arrangements and share-based payment arrangements with Key Management Personnel and their related entities, as disclosed in the Remuneration Report.

There were no amounts receivable from related parties as at 30 June 2026 (2025: nil). Amounts payable to related parties at 30 June 2026 totalled $1,100 (2025: $5,003), comprising director fees. There were no other material related party transactions requiring disclosure under AASB 124 *Related Party Disclosures*.

20. FINANCIAL RISK MANAGEMENT

The Group's principal financial instruments comprise cash and cash equivalents, trade and other receivables and trade and other payables. The Group's activities expose it to a limited range of financial risks, including credit risk, liquidity risk and market risk.

The Board is responsible for overseeing the Group's financial risk management framework and monitors the Group's exposure to these risks on an ongoing basis.

Credit risk

Credit risk represents the risk that a counterparty will fail to meet its contractual obligations, resulting in a financial loss to the Group.

The Group's exposure to credit risk is limited primarily to cash held with Australian financial institutions and trade and other receivables. The Board monitors receivable balances and considers the risk of non-recovery to be low. At 30 June 2026, the Group did not consider any financial assets to be impaired.

Liquidity risk

Liquidity risk is the risk that the Group may not be able to meet its financial obligations as they fall due.

The Group manages liquidity risk through the preparation and monitoring of cash flow forecasts and by maintaining sufficient cash reserves to meet anticipated operational and exploration expenditure requirements. The Group's ability to continue exploration activities is dependent on maintaining adequate funding through existing cash reserves and future capital raisings where required.

Market risk

The Group's exposure to market risk is limited. Market risk primarily relates to interest rate risk on cash deposits held with Australian financial institutions.

The Group does not hold derivative financial instruments and is not exposed to material foreign exchange, commodity price or other market risks arising from financial instruments.

Capital Management

The Group's capital comprises issued capital and equity reserves attributable to the equity holders of the parent.

The Board's objective is to maintain sufficient capital to fund the Group's exploration and evaluation activities, meet working capital requirements and continue as a going concern, while maximising long-term shareholder value.

The Group manages its capital structure through the issue of equity securities and the prudent management of available cash resources. The Group is not subject to any externally imposed capital requirements.

21. PARENT ENTITY INFORMATION

The following information relates to the Parent Entity, Great Dirt Resources Ltd, as at the financial years ended 30 June 2026 and 30 June 2025.

	2026 $	2025 $
Loss after income tax	(19,078,322)	(369,569)
	(19,078,322)	**(369,569)**

21. PARENT ENTITY INFORMATION (CONTINUED)

	2026 $	2025 $
Total current assets	5,436,956	4,173,500
Total assets	5,449,888	4,227,406
Total current liabilities	(113,739)	(101,242)
Total liabilities	(113,739)	(105,162)
Issued capital	6,082,035	4,369,156
Reserves	19,826,801	1,247,453
Accumulated losses	(20,572,687)	(1,494,365)
Total equity	**5,336,149**	**4,122,244**

Guarantees entered Into by the Parent Entity

The Parent Entity has not entered into any guarantees in relation to the debts of its subsidiaries as at 30 June 2026 (2025: nil).

Contingent liabilities

The Parent Entity did not have any contingent liabilities as at 30 June 2026 (2025: nil).

Capital commitments

The Parent Entity did not have any capital commitments as at 30 June 2026 (2025: nil).

Accounting policy

The accounting policies of the Parent Entity are consistent with those applied in the consolidated financial statements.

Interest in subsidiary

Controlled entity	Country of incorporation	Ownership interest
Great Dirt Pty Ltd	Australia	100%

22. EVENTS SUBSEQUENT TO YEAR END

Subsequent to 30 June 2026, the Company issued 112,500 fully paid ordinary shares following the exercise of 112,500 unlisted options at an exercise price of $0.25 per option. Gross proceeds of $28,125 had been received prior to 30 June 2026 and were recognised as a liability at year end pending the issue of the shares.

Other than the matter described above, no matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Group's operations, the results of those operations or the Group's state of affairs in future financial years.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT
AS AT 30 JUNE 2026

Basis of Preparation

This Consolidated Entity Disclosure Statement has been prepared in accordance with section 295(3A) of the *Corporations Act 2001* and includes information for each entity that was part of the consolidated group as at 30 June 2026. The entities disclosed have been consolidated in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of tax residency

For the purposes of this statement, tax residency has been determined in accordance with the *Income Tax Assessment Act 1997*.

The Directors have determined that all entities included in the Consolidated Entity Disclosure Statement are Australian tax residents.

Entity name	Entity type	Country of incorporation	Australian tax resident	Ownership interest
Great Dirt Resources Ltd	Body Corporate	Australia	Yes	NA
Great Dirt Pty Ltd	Body Corporate	Australia	Yes	100%

DIRECTORS' DECLARATION

In the opinion of the Directors of Great Dirt Resources Ltd,:

(a) the Consolidated Financial Statements and Notes thereto, and the Remuneration Report contained within the Directors' Report, are in accordance with Corporations Act 2001 (Cth), including:

   (i) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and Corporations Regulation 2001 (Cth); and

   (ii) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

(b) the consolidated financial statements and notes also comply with IFRS Accounting Standards as disclosed in Note 1;

(c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

(d) the consolidated entity disclosure statement required by section 295(3A) of the *Corporations Act 2001* (Cth) on page 51 is true and correct.

The Directors have been given the declarations required by Section 295A of the *Corporations Act 2001* (Cth).

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

Timothy Laneyrie
Executive Director

Perth, 10 September 2026

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
GREAT DIRT RESOURCES LTD

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Great Dirt Resources Ltd (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the 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 2026 and of its financial performance for the year then ended; and

(ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to our audit of the financial report of public interest entities 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.

RSM

Key Audit Matters

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

Key Audit Matter	How our audit addressed this matter
Exploration and Evaluation Asset Refer to Note 10 in the financial statements	
The Group has capitalised exploration and evaluation expenditure with a carrying value of $1,530,525 as at 30 June 2026. We considered this to be a key audit matter due to the significant management judgements involved in assessing the carrying value of the asset, including: • Determining whether the expenditure can be associated with finding specific mineral resources, and the basis on which that expenditure is allocated to an area of interest; • Determining whether exploration activities have progressed to the stage at which the existence of an economically recoverable mineral reserve may be assessed; and • Assessing whether any indicators of impairment are present, and if so, the judgements applied to determine and quantify any impairment loss.	Our audit procedures included: • Assessing the Group's accounting policy for compliance with Australian Accounting Standards; • Assessing whether the Group's right to tenure of each relevant area of interest is current; • Agreeing, on a sample basis, additions of capitalised exploration and evaluation expenditure to supporting documentation, including assessing whether amounts are capital in nature and relate to the relevant area of interest; • Assessing and evaluating management's assessment that no indicators of impairment existed at the reporting date; • Assessing management's determination that exploration and evaluation activities have not yet reached a stage where the existence or otherwise of economically recoverable reserves may be reasonably determined; • Enquiring with management and reading budgets and other supporting documentation to corroborate that active and significant operations in, or in relation to, each relevant area of interest will be continued in the future; and • Assessing the loss recognised on the disposal of exploration and evaluation assets, including evaluating the basis for derecognition and agreeing proceeds received to supporting documentation; • Assessing the eligibility of expenditure included in the Group's Research and Development Tax Incentive claim and evaluating whether the amounts claimed relate to capitalised exploration and evaluation expenditure; and • Assessing the disclosures in the financial report.

<table>
<tr><th colspan="2">Share-based payments expense
Refer to Note 16 in the financial statements</th></tr>
<tr><td>During the year, the Group entered into share-based payment arrangements with key management personnel, employees and suppliers. The Group’s share-based payment expense for the year ended 30 June 2026 was $18,579,348.

We considered this to be a key audit matter due to:

• The complexity of the accounting required to determine the grant date fair value of these instruments; and
• The judgemental nature of inputs into the valuation models, including the appropriate valuation methodology to apply.</td><td>Our audit procedures included:

• Assessing the Group’s accounting policy for compliance with Australian Accounting Standards;
• Assessing the terms and conditions of the instruments issued;
• Assessing the appropriateness of the valuation methodology and valuation models adopted by management to determine the grant date fair value of the instruments issued;
• Testing for reasonableness the inputs to the valuation models and challenging the assumptions and judgements made by management;
• Checking the mathematical accuracy of the valuation model used;
• Recalculating the amount of the share-based payment expense to be recognised for the year ended; and
• Assessing the disclosures in the financial report.</td></tr>
</table>

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 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 accordingly we do not express any form of assurance conclusion thereon.

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

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

Responsibilities of the Directors for the Financial Report

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

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

b. the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*; and

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

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

ii. the consolidated entity disclosure statement that is true and correct and is free from 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 have 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 at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

RSM

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Great Dirt Resources Ltd, for the year ended 30 June 2026, 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.

RSM

RSM AUSTRALIA

TUTU PHONG
Partner

Perth, WA
Dated: 10 September 2026

TENEMENT SCHEDULE

Tenement	Location	Grant Date	Expiry Date	Interest At Beginning Of Year (%)	Interest At End of Year (%)
EL9527	NSW	8 February 2023	8 February 2028	100	100
E45/6863	WA	15 April 2025	14 April 2030	100	100

ADDITIONAL INFORMATION FOR LISTED PUBLIC COMPANIES

Top 20 Shareholders

As at 26 August 2026

Rank	Holder Name	Units	% Units
1	GOLD LEAF CORPORATE PTY LTD <GOLD LEAF CORPORATE A/C>	2,340,000	4.74%
2	J&A (WA) NOMINEES PTY LTD <J&A A/C>	2,240,000	4.54%
3	SMR NOMINEES PTY LTD	2,000,000	4.05%
4	RATDOG PTY LTD	1,820,000	3.69%
5	LOKTOR HOLDINGS PTY LTD <TAYBIRD A/C>	1,375,000	2.79%
6	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	1,355,036	2.75%
7	ALLAMBI HOLDINGS PTY LTD <ALLAMBI A/C>	1,300,000	2.63%
8	LUANG THAI PTE LTD	1,250,000	2.53%
9	CHARLTON WA PTY LTD <TINAMARA SUPER FUND A/C>	1,165,000	2.36%
10	TIVAT CONSULTING PTY LTD	1,150,000	2.33%
11	PYAP PARK PTY LTD <PD & BG SCHAMMER S/FUND A/C>	822,344	1.67%
12	MR GAVIN JEREMY DUNHILL	750,000	1.52%
13	MR MARTIN ROSS HELEAN	750,000	1.52%
14	STRAIGHT LINES HOLDINGS PTY LTD	707,029	1.43%
15	T H LAWRIE NOMINEES PTY LTD <LAWRIE FAMILY A/C>	700,000	1.42%
16	MR GIULIANO ROBERT SALA TENNA & MRS CORALI BEATRICE LOUISE SALA TENNA <SUNSHINE SUPER FUND A/C>	600,000	1.22%
17	JCM1 PTY LTD <AH AND JK FAMILY A/C>	525,000	1.06%
18	ISIDORE 14 PTY LTD <GIBSON FAMILY A/C>	500,000	1.01%
19	MR BRENDAN BALASEKERAN & MRS TANYA BALASEKERAN <PHOENIX A/C>	500,000	1.01%
20	LOXTON RESOURCES PTY LTD	500,000	1.01%
Totals: Top 20 holders of Fully Paid Ordinary Shares (Total)		**22,349,409**	**45.29%**
TOTAL SHARES ON ISSUE		**49,343,383**	**100.00%**

Substantial Holders

The names of the substantial holders as disclosed in substantial shareholding notices given to the Company are:

Holder Name	No. of Shares	Voting Power disclosed in notice
Byron Schammer[1]	2,030,000	5.42%

1.

Spread of Holdings

Fully Paid Shares

Number of holders by size of holding are:

Range	Total holders	Units	% Units
1 - 1,000	37	18,011	0.04%
1,001 - 5,000	46	126,420	0.26%
5,001 - 10,000	62	559,486	1.13%
10,001 - 100,000	203	8,547,596	17.32%
100,001 Over	97	40,091,870	81.25%
Rounding			**0.00**
Total	**445**	**49,343,383**	**100.00%**

Performance Rights

Number of holders by size of holding, in each class are:

Range	Total holders	Units	% Units
1 - 1,000	-	-	-
1,001 - 5,000	-	-	-
5,001 - 10,000	-	-	-
10,001 - 100,000	2	200,000	0.84%
100,001 Over	5	23,730,738	99.16%
Rounding	-	-	-
Total	**7**	**23,930,738**	**100.00%**

Unlisted Options

Number of holders by size of holding, in each class are:

Range	Total holders	Units	% Units
1 - 1,000	5	362	0.00%
1,001 - 5,000	17	71,026	0.24%
5,001 - 10,000	7	65,000	0.22%
10,001 - 100,000	105	4,389,696	14.86%
100,001 Over	40	25,015,439	84.68%
Rounding	-	-	-
Total	**174**	**29,541,523**	**100.00%**

Total Performance Rights on Issue

Class	Expiry Date	No. of Rights	No. of Holders
GR8PR1	28 May 2029	21,230,738	2
GR8PR2	28 May 2031	2,500,000	3
GR8PR3	28 May 2031	100,000	1
GR8PR4	28 May 2031	100,000	1
		23,930,738	

Total Unlisted Options on Issue

Class	Expiry Date	No. of Options	No. of Holders
GR8OP1	10 November 2027	9,230,000	11
GR8OP2[1]	17 April 2027	17,311,523	165
GR8OP3	28 May 2029	3,000,000	1
		29,541,523	

1. Mintaka Nominees Pty Ltd holds 4,900,114 options, representing approximately 28.31% of the class.
2. Details of holders of Performance Rights, and any unlisted Options issued under the Company's ESIP, are exempt from disclosure under Listing Rule 4.10.16 of the Listing Rules.

Unmarketable parcels

There were 22 shareholders with less than a marketable parcel of shares, based on the closing price of $0.65.

Restricted and Escrowed Securities

The Company does not have any restricted or escrowed securities on issue.

Voting Rights

In accordance with the Company's Constitution, on a show of hands every member present in person or by proxy or attorney or duly appointed representative has one vote. On a poll every member present or by proxy or attorney or duly appointed representative has one vote for every fully paid share held. There are no voting rights attached to unexercised options or performance rights.

Corporate Governance Statement

In accordance with Listing Rule 4.10.3, the Company's Corporate Governance Statement can be found on the Company's website www.greatdirt.com.au

On-market buy-back

The Company confirms that there is no current on-market buy-back.