Parbo Resources Limited

ABN 83 650 486 098

Annual Report - 30 June 2026

Parbo Resources Limited
Contents
For the year ended 30 June 2026

Parbo Resources Limited
Corporate directory
30 June 2026

Directors	Peter Langworthy (appointed 10 April 2026) Ben Auld (appointed 21 January 2026) Neil Rose (appointed 25 May 2021) Allister Blyth (appointed 25 May 2021, resigned 21 January 2026)
Company secretary	James Bahen (appointed 14 April 2026) Robbie Featherby (appointed 30 July 2026) Allister Blyth (appointed 25 May 2021, resigned 14 April 2026)
Registered office	Suite 1 295 Rokeby Road Subiaco WA 6008
Principal place of business	Level 1 24 Outram Street West Perth WA 6005
Auditor	Hall Chadwick WA Audit Pty Ltd 283 Rokeby Road Subiaco WA 6008
Solicitors	Hamilton Locke Level 39 152-158 St Georges Terrace Perth WA 6000
Bankers	Westpac Bank 109 St Georges Terrace Perth WA 6000

The directors present their report, together with the financial statements, on Parbo Resources Limited (referred to hereafter as the 'company' or 'entity') at the end of, or during, the year ended 30 June 2026.

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

Peter Langworthy (appointed 10 April 2026)
Ben Auld (appointed 21 January 2026)
Neil Rose (appointed 25 May 2021)
Allister Blyth (appointed 25 May 2021, resigned 21 January 2026)

Company secretary
James Bahen (appointed 14 April 2026)
Robbie Featherby (appointed 30 July 2026)
Allister Blyth (appointed 25 May 2021, resigned 14 April 2026)

Principal activities
During the financial year the principal activities consisted of the exploration of WA tenements.

The Company is a mineral exploration and development company with a focus on its projects in Western Australia, comprising of two projects.

The Mount Padbury Project and the Bryah Project, covering a total landholding of approximately 1,226 km². The Company holds interests in the Projects via its wholly owned subsidiaries. The Company's is undertaking exploration program with activities such as geophysical surveys and geological mapping in preparation for exploration drilling.

Dividends
No dividends paid during the financial year.

Review of operations
The loss for the entity after providing for income tax was $187,285 (30 June 2025: $7,496).

Significant changes in the state of affairs
There were no other significant changes in the state of affairs of the entity during the financial year.

INFORMATION ON DIRECTORS

Information Directors at the date of this report as follows:

Ben Auld – Non-Executive Chair

Mr Auld is a mining engineer and Fellow of the Australasian Institute of Mining and Metallurgy with more than 20 years' experience providing technical guidance and leadership across a range of commodities and stages of mine development. He was instrumental in establishing Mining Plus in 2006 and, as its Managing Director, helped grow the business from a two-person Perth consultancy into an international multidisciplinary mining consultancy. In 2024, Mr Auld received AusIMM's Consultants Society Award.

Interest in shares and options at the date of this report:

9,000,000 Ordinary Shares

Directorships held in other listed entities (last 3 years):

None

Peter Langworthy – Non-Executive Director

Mr Langworthy is a geologist and mining executive with 40 years' experience in mineral exploration and project development in Australia and internationally. He holds a Bachelor of Science (Geology) (Honours) from Macquarie University and is a Member of the Australasian Institute of Mining and Metallurgy.

Interest in shares and options at the date of this report:

437,500 Ordinary Shares

Directorships held in other listed entities (last 3 years):

Gateway Mining Limited – Resigned 25 September 2025

Neil Rose – Non-Executive Director

Mr Rose is a Chartered Accountant with experience across the natural-resources and commercial-property sectors, including the identification, acquisition, financing and development of resource and property projects. He holds a Bachelor of Commerce in Finance and Accounting from the University of Western Australia.

Interest in shares and options at the date of this report:

9,000,000 Ordinary Shares

Directorships held in other listed entities (last 3 years):

None

Chief Executive Officer

Tim Campbell – Chief Executive Officer

Mr Campbell graduated in Mineral Exploration & Mining Geology at the Western Australian School of Mines and commenced his successful career in the mining industry gaining experience in a range of commodities, disciplines and positions. Mr Campbell has held roles within technical (Geology) disciplines, including exploration and mine production, Health, Safety and Emergency Services and Project and Mine Management roles, including functioning as Exploration Manager and Registered Manager.

Company Secretary:

James Bahen – Joint Company Secretary

Mr Bahen is a director and equity partner of Smallcap Corporate and chartered secretary who commenced his career in audit and assurance with an international chartered accounting firm. Mr Bahen is currently a non-executive director and company secretary of a number of ASX-listed companies and has a broad range of corporate governance and capital markets experience, having been involved with public company listings, mergers and acquisitions transactions and capital raisings for ASX-listed companies across the resource industry.

Robbie Featherby – Joint Company Secretary

Robbie Featherby is a Corporate Advisory Executive who holds a Bachelor of Commerce Degree majoring in Finance and Economics. Mr Featherby has an extensive number of years' experience in the financial services industry, more recently spending 4 years in London working at a leading investment research provider in the private equity sector.

Mr Featherby now provides company secretary services for a number of private and public companies.

Matters subsequent to the end of the financial year

The Company has lodged its prospectus with the view to IPO on the ASX 22 September 2026. The IPO raise of $5 million has been completed for the IPO.

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

Environmental regulation

The entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full board	
	Attended	Held
Allister Blyth	1	1
Neil Rose	3	3
Ben Auld	2	2
Peter Langworthy	1	1

Remuneration Report

A. Details of remuneration

Details of remuneration of the directors and key management personnel (as defined in AASB 124 Related Party Disclosures) of Parbo Resources Limited are set out in the following table. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001

The key management personnel of Parbo Resources Limited are the directors as previously described earlier in the Directors' Report, and other personnel as determined by the Board.

The Board is responsible for determining and reviewing compensation arrangements for the Directors and Executive Officers. The Board assesses the appropriateness of the nature and amount of emoluments of such officers on a yearly basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a high-quality board and executive team. The expected outcome of this remuneration structure is to retain and motivate Directors and Executive Officers.

As part of its Corporate Governance Policies and Procedures, the board has adopted a formal Remuneration Committee Charter and Remuneration Policy. The Board has elected not to establish a remuneration committee based on the size of the organisation and has instead agreed to meet as deemed necessary and allocate the appropriate time at its board meetings.

Fees and payments to non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Non-executive directors' fees and payments are reviewed annually by the Board. The Chair's fees are determined independently to the fees of non-executive directors based on comparative roles in the external market. The company currently have a set NED fees pool of $500,000 per year. Non-executive directors do not receive cash performance-based pay.

Additional Fees
A Director may also be paid fees or other amounts as the Directors determine if a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

The table below shows the 2026 and 2025 figures for remuneration received by the Company's key management personnel:

	Short Term			Post-employment		Equity Share-based Payments		Performance related Percentage of Remuneration %
	Salary & Fees $	Bonus $	Other benefits $	Super-annuation $	Prescribed benefits $	Options or Performance right $	Total $	
2026								
Directors								
Allister Blyth[1]	-	-	-	-	-	-	-	-
Neil Rose	7,500	-	-	-	-	-	7,500	-
Peter Langworthy[2]	7,500	-	-	-	-	-	7,500	-
Ben Auld[3]	7,500	-	-	-	-	-	7,500	-
Tim Campbell[4]	38,625	-	-	-	-	-	38,625	-
	61,125	-	-	-	-	-	**61,125**	-
2025								
Allister Blyth	-	-	-	-	-	-	-	-
Neil Rose	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

[1] *Mr Blyth had resigned on 21 January 2026*
[2] *Mr Langworthy was appointed as a Director on 10 April 2026*
[3] *Mr Auld was appointed as a Director on 21 January 2026*
[4] *Mr Campbell started as Contracted CEO on 1 May 2026*

B. Directors' equity holdings

(i) Fully paid ordinary shares of Parbo Resources Limited:

	Balance at 1 July or Appointment Date No.	Share split	Granted as remuneration No.	Net other change No.	At date of resignation No.	Balance at 30 June No.
2026						
Directors						
Allister Blyth	2,150,000	3,850,000	-	3,000,000[5]	(9,000,000)	-
Neil Rose	2,150,000	3,850,000	-	3,000,000[5]	-	9,000,000
Peter Langworthy	-	-	-	437,500	-	437,500
Ben Auld	9,000,000	-	-	-	-	9,000,000
Tim Campbell	-	-	-	125,000	-	125,000
	13,300,000	**7,700,000**	-	**6,562,500**	**(9,000,000)**	**18,562,500**
2025						
Allister Blyth	2,150,000[5]	-	-	-	-	2,150,000
Neil Rose	2,150,000[5]	-	-	-	-	2,150,000
	4,300,000	-	-	-	-	**4,300,000**

[1] *Mr Blyth had resigned on 21 January 2026*
[2] *Mr Langworthy was appointed as a director on 10 April 2026*
[3] *Mr Auld was appointed as a director on 21 January 2026*
[4] *Mr Campbell started as Contracted CEO on 1 May 2026*
[5] *Mr Blyth, Mr Auld and Mr Rose are Directors of AWD Holdings Pty Ltd. AWD Holdings shareholdings have been included in each of the individuals in the table above.*

None of the shares above are held nominally by the directors or any of the other key management personnel.

Employment Contracts of Directors and Executives

The Company has entered into a Non-Executive Chair letter of appointment with Ben Auld, pursuant to which the Company has agreed to pay Mr Auld $55,000 per annum (excluding statutory superannuation) from the date of Admission for services as Non-Executive Chair. From 1 April 2026 to the date of Admission, the Company pays Mr Auld $30,000 (excluding GST) for services as a Director. Mr Auld was appointed as a Director of the Company in January 2026.

From 1 April 2026 to the date of Admission, the Company pays Jericho $30,000 (excluding GST) for the for the services of Mr Langworthy as a Director. From the date of Admission, the Company will pay $45,000 per annum (excluding GST) to Jericho for the services of Mr Langworthy as a Director.

The Company has entered into a Non Executive Director letter of appointment with Neil Rose, pursuant to which the Company has agreed to pay Mr Rose $45,000 per annum (excluding statutory superannuation) from the date of Admission for services as a Non-Executive Director. From 1 April 2026 to the date of Admission, the Company pays Mr Rose $30,000 (excluding GST) for services as a Director. Mr Rose was appointed as a Director of the Company in May 2021.

From 15 April 2026 to the date of Admission, the Company pays Mr Campbell $15,000 per month. Mr Campbell will be paid a base annual salary of $220,000 per annum (exclusive of superannuation) payable from the date of Admission.

Related party transactions

Peter Langworth is a Director of Omni GeoX, which provides which provides geological exploration services. During the year the Company incurred from Omni GeoX $230,909 for geological services. The terms were provided on an arms length basis. Total outstanding was $108,876.

Under the Durack Acquisition Agreement, Parbo Padbury agreed to acquire Tenement application ELA51/2288 from Durack Resources in return for $5,220 as reimbursement for expenses incurred by Durack Resources in applying for and maintaining ELA51/2288.

During the year the Company had repaid AWD Holdings Pty Ltd the outstanding loan balance. Loan was unsecured, no fixed term of payments and had nil interest.

Material Business Risks

The proposed future activities of the Consolidated Entity are subject to a number of risks and other factors which may impact its future performance. Some of these risks can be mitigated by the use of safeguards and appropriate controls. However, many of the risks are outside the control of the directors and management of the Company and cannot be mitigated. An investment in the Company is not risk free and should be considered speculative.

This section provides a non-exhaustive list of the risks faced by the Consolidated Entity or by investors in the Company. The risks should be considered in connection with forward looking statements in this Annual Report. Actual events may be materially different to those described and may therefore affect the Consolidated Entity in a different way.

Investors should be aware that the performance of the Consolidated Entity may be affected by these risk factors and the value of its Shares may rise or fall over any given period. None of the directors or any person associated with the Consolidated Entity guarantee the Consolidated Entity's performance.

Business risks	Mitigating actions
Exploration and evaluation	
- <u>Geological, exploration and development:</u> The exploration, development and mining of mineral resources is a high risk, high-cost exercise with no certainty of confirming economic viability of projects.	- Mineral exploration and development is a speculative undertaking that may be impeded by circumstances and factors beyond the control of the Company. Success in this process involves, among other things; discovery and proving-up an economically recoverable resource or reserve, access to

Business risks	Mitigating actions
	adequate capital throughout the project development phases, securing and maintaining title to mineral exploration projects, obtaining required development consents and approvals and accessing the necessary experienced operational staff, the financial management, skilled contractors, consultants and employees.
	- The Company is entirely dependent upon the Projects, which are the sole potential source of future revenue, and any adverse development affecting these projects would have a material adverse effect on the Group, its business, prospects, results of operations and financial condition.
Human Resources and Occupational Health and Safety	
- New operational commodity and lack of experience: The exploration and development of gold minerals is an emerging industry in Australia and there may be a lack of suitably trained professionals to conduct such activities.	- Strong human resources and employee relations framework. - Competitive remuneration structure focused on attracting diverse, engaged and suitably qualified employees and consultants. - The nascent industry is advancing and progressively developing Australian-based knowledge and skills.
- Hazardous activities: The Company's exploration and evaluation activities may be hazardous, with potential to cause illness or injury.	- Industry standard safety management system. - Embedded safety culture. - Regular review safety management system.
Finance	
- The need to fund exploration and evaluation activities. - Future funding risk: Continued exploration and evaluation is dependent on the Company being able to secure future funding from equity markets. The successful development of a mining project will be dependent on the capacity to raise funds from equity and debt markets.	- The Company will need to engage in equity for continued exploration and evaluation and equity and debt markets to undertake development. Any additional equity financing may be dilutive to Shareholders, as pricing of the Company's shares are dependent on endogenous and exogenous outcomes. - There can be no assurance that such funding will be available on satisfactory terms or at all at the relevant time. Any inability to obtain sufficient financing for the Company's activities and future projects may result in the delay or cancellation of certain activities or projects, which would likely adversely affect the potential growth of the Company.
Regulatory Approvals and Social Licence to Operate	
- The Company's exploration activities and major projects depend on receipt of regulatory approvals (e.g. tenure,	- The Company has engaged expert consultants to undertake required baseline environmental assessments and to prepare major approval

Business risks	Mitigating actions
environmental licences and permits, heritage approvals, etc). There is a risk that required approvals may be delayed or declined. Maintenance of positive relationships with stakeholders and the community, particularly traditional owners, is important in ensuring The Company retains its social licence to operate.	application documents to ensure it meets regulatory requirements. The Company considers potential environmental impacts as a key factor in its project design and evaluation and will ensure impacts are reduced to as low as reasonably practicable. - The Company has engaged legal support for the negotiation and preparation of Land Access Agreements with Traditional Owners, to ensure we obtain free, prior and informed consent for our activities. - The Company has prepared and is implementing a Stakeholder Engagement Plan to enable planning and implementation of meaningful and positive engagement with our stakeholders to ensure we retain our social licence to operate.
Changes in Federal and State Regulations - Changes in Federal or State Government policies or legislation may impact royalties, tenure, land access and labour relations.	- The Board regularly assesses developments in State and Federal legislation and policies and regularly engages with Government Departments.

Indemnity and insurance of officers
The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

At the date of this report, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

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

Non-audit services
Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 15 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services as disclosed in note 15 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:
- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

Officers of the company who are former partners of Hall Chadwick WA Audit Pty Ltd
There are no officers of the company who are former partners of Hall Chadwick WA Audit Pty Ltd.

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

Auditor
Hall Chadwick WA Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

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

On behalf of the directors

Signed by:
Ben Auld
D49D36E1FBDCB880

Ben Auld
Chairman

11 September 2026
Perth

HALL CHADWICK

To the Board of Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the audit of the financial statements of Parbo Resources Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

CHRIS NICOLOFF FCA
Director

Dated this 11th day of September 2026
Perth, Western Australia

Parbo Resources Limited
Consolidated Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue		-	-
Other income		17,719	-
Expenses			
Administrative expenses		(75,687)	(4,946)
Legal expenses		(18,389)	(2,550)
Employee Costs		(22,500)	-
Listing Costs		(88,428)	-
Finance costs		-	-
Loss before income tax expense		(187,285)	(7,496)
Income tax expense	4	-	-
Loss after income tax expense for the year		(187,285)	(7,496)
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(187,285)	(7,496)
Loss per share basic/diluted EPS $ per share	21	0.0102	0.0017

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

Parbo Resources Limited
Consolidated Statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	5	2,292,377	22,046
Trade and other receivables	6	72,841	5,069
Total current assets		2,365,218	27,115
Non-current assets			
Exploration asset	7	1,311,469	343,353
Total non-current assets		1,311,469	343,353
Total assets		3,676,687	370,468
Liabilities			
Current liabilities			
Trade and other payables	8	531,221	81,570
Borrowings	9	-	301,147
Total current liabilities		531,221	382,717
Non-current liabilities			
Total liabilities		531,221	382,717
Net assets/(liabilities)		3,145,466	(12,249)
Equity			
Issued capital	10	3,347,150	2,150
Retained profits	11	(201,684)	(14,399)
Total equity		3,145,466	(12,249)

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

Parbo Resources Limited
Consolidated Statement of changes in equity
For the year ended 30 June 2026

	Issued capital $	Retained profits $	Total equity $
Balance at 1 July 2024	2,150	(6,903)	(4,753)
Profit after income tax expense for the year	-	(7,496)	(7,496)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(7,496)	(7,496)
Balance at 30 June 2025	2,150	(14,399)	(12,249)

	Issued capital $	Retained profits $	Total equity $
Balance at 1 July 2025	2,150	(14,399)	(12,249)
Profit after income tax expense for the year	-	(187,285)	(187,285)
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	(187,285)	(187,285)
Share Issue	3,465,000	-	3,465,000
Share Issue Cost	(120,000)	-	(120,000)
Balance at 30 June 2026	3,347,150	(201,684)	3,145,466

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

Parbo Resources Limited
Consolidated Statement of cash flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(227,428)	(7,496)
Sundry Income		10,000	-
Interest Income		7,719	-
Net cash used in operating activities		(209,709)	(7,496)
Cash flows from investing activities			
Payment for exploration costs		(683,813)	(86,775)
Net cash used in investing activities		(683,813)	(86,775)
Cash flows from financing activities			
Proceeds from borrowings		250,537	104,447
Repayment of Borrowings		(551,684)	-
Share issue (net of capital raising costs)		3,465,000	-
Net cash from financing activities		3,163,853	104,447
Net increase/(decrease) in cash and cash equivalents		2,270,331	10,176
Cash and cash equivalents at the beginning of the financial year		22,046	11,870
Cash and cash equivalents at the end of the financial year		2,292,377	22,046

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

General information

The financial statements as a entity consisting of Parbo Resources Limited and its subsidiaries. The financial statements are presented in Australian dollars, which is Parbo Resources Limited's functional and presentation currency.

During the year the Company was converted from Pty Ltd to Limited. Parbo Resources Limited is a public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	Principal place of business
Suite 1 295 Rokeby Road Subiaco WA 6008	Level 1 24 Outram Street West Perth WA 6005

A description of the nature of the entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 11 September 2026. The directors have the power to amend and reissue the financial statements.

Note 1. Material accounting policy information

The accounting policies that are material to the entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted. The standard replaces AASB 101 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. The standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027.

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

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Note 1. Material accounting policy information (continued)

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Going Concern
The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Company incurred a loss for the period of $187,285 (2025: $7,496) and total net cash operating outflows of $209,709 (2025: $7,496).

The Company has issued a prospectus for a fully underwritten offer to raised $5,000,000 before costs, the funds have been raised with a proposed ASX listing date of 22 September 2026.

Based on the cash flow forecasts and other factors referred to above, the Directors are satisfied that the going concern basis of preparation is appropriate.

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Earning Per Share

Basic earnings per share is determined by dividing the net result attributable to members, adjusted to exclude costs of servicing equity (other than dividends), by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share is determined by dividing the net result attributable to members, adjusted to exclude costs of servicing equity (other than dividends) and any expenses associated with dividends and interest of dilutive potential ordinary shares, by the weighted average number of ordinary shares (both issued and potentially dilutive) adjusted for any bonus element.

Principles of consolidation

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the Consolidated Group during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

1.1.1. Subsidiaries

Subsidiaries are entities controlled by the Company. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The accounting policies of subsidiaries have been changed when necessary to align them with the policies adopted by the Company. Losses applicable to the non-controlling interests in a subsidiary are allocated to the non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance, where indicators of impairment are present.

Note 1. Material accounting policy information (continued)

1.1.2. Loss of control

Upon the loss of control, the Group derecognises the assets and liabilities of the subsidiary, any non-controlling interests and the other components of equity related to the subsidiary. Any surplus or deficit arising on the loss of control is recognised in profit or loss. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date control is lost. Subsequently it is accounted for as an equity-accounted investee or as an available-for-sale financial asset depending on the level of influence retained.

Revenue recognition
The entity recognises revenue as follows:

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

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

Government grants
Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

Note 1. Material accounting policy information (continued)

A liability is classified as current when: it is either expected to be settled in the entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

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

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

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

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

Exploration assets

Exploration and evaluation expenditures in relation to each separate area of interest with current tenure are carried forward to the extent that:
• such expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
• exploration and evaluation activities in the area of interest have not at the reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest is continuing.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

In the event that an area of interest is abandoned or, if facts and circumstances suggest that the carrying amount of an exploration and evaluation asset is impaired then the accumulated costs carried forward are written off in the year in which the assessment is made. Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified as "assets under construction" and allocated to the appropriate cash generating unit.

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

Borrowings
Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Note 1. Material accounting policy information (continued)

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly 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
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Fair value measurement
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on 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; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Issued capital
Ordinary shares are classified as equity.

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

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.

Note 2. Critical accounting judgements, estimates and assumptions

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

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

Note 3. Operating segments

Identification of reportable operating segments
The entity is organised into one operating segment. This operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

Note 4. Income tax expense

	2026 **$**	**2025** **$**
Income tax expense		
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit before income tax expense	(187,285)	(7,496)
Tax at the statutory tax rate of 25% (**2025**: 25%)	(46,821)	(1,874)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Entertainment expenses	-	-
Adjustment recognised for prior periods	-	-
Carried forward tax losses not recognised	46,821	1,874
Income tax expense/(benefit)	-	-

	2026 **$**	**2025** **$**
Amounts charged/(credited) directly to equity		
Deferred tax assets	-	-
Deferred tax liabilities	-	-
	-	-

Note 5. Current assets - cash and cash equivalents

	2026 $	2025 $
Cash at bank	2,292,377	22,046
	2,292,377	22,046

Reconciliation to cash and cash equivalents at the end of the financial year
The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows:

	2026 $	2025 $
Balances as above	2,292,377	22,046
Balance as per statement of cash flows	2,292,377	22,046

Note 6. Current assets - trade and other receivables

	2026 $	2025 $
GST receivables	70,137	2,365
Other Receivables	2,704	2,704
	72,841	5,069

Allowance for expected credit losses
The entity has recognised no expected losses for the year ended 30 June 2026.

Note 7. Non-current assets – Exploration asset

	2026 $	2025 $
Exploration asset	1,311,469	343,353
	1,311,469	343,353
Movements:		
Opening	343,353	209,181
Additions	768,116	134,172
Acquisitions (note 1)	200,000	-
	-	-
Closing Balance	1,311,469	343,353

1. On the 19th of December 2025 completed the acquisition for Dingo Tenements to a value of $200,000 via cash.

The ultimate recoupment of the expenditure is dependent upon the successful development and commercial exploitation or, alternatively, sale of the respective areas of interest.

Note 8. Current liabilities - trade and other payables

	2026 $	2025 $
Trade payables	483,123	81,570
Other payables	48,098	-
	531,221	81,570

Note 9. Borrowings

	2026 $	2025 $
Current - Related party loans – AWD Holdings	-	301,147
	-	301,147

The loan for each of the periods above is unsecured, Nil interest and at call. It is confirmed that the loan was repaid during the financial year.

Refer to note 18 for further information on financial instruments.

Note 10. Equity - issued capital

	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	39,150,000	4,300,000	3,347,150	2,150

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	30 June 2024	4,300,000	0.0005	2,150
Balance	30 June 2025	4,300,000	0.0005	2,150
Share Split[1]		7,700,000		-
Capital Raising[2]		14,650,000	0.10	1,465,000
Capital Raising[3]		12,500,000	0.16	2,000,000
Capital Raising Cost		-		(120,000)
Balance	30 June 2026	39,150,000		3,347,150

[1] During the year the Company had split it shares at a ratio from 4,300,000 to 12,000,000 shares.
[2] During the year the Company had completed a capital raising at $0.10 a share.
[3] During the year the Company had completed a pre-ipo capital raising at $0.16 a share.

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

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

Share buy-back
There is no current on-market share buy-back.

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

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

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

Note 11. Equity – Accumulated losses

	2026 $	2025 $
Accumulated losses at the beginning of the financial year	14,399	6,903
Losses after income tax expense for the year	187,285	7,496
Accumulated losses at the end of the financial year	201,684	14,399

Note 12. Financial instruments

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

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

Market risk

Foreign currency risk
The entity is not exposed to any significant foreign currency risk.

Price risk
The entity is not exposed to any significant price risk.

Interest rate risk
The entity is not exposed to any significant interest rate risk.

Credit risk

The entity is not exposed to any significant credit risk.

Liquidity risk
Vigilant liquidity risk management requires the entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available related parties and shareholder funding to be able to pay debts as and when they become due and payable.

The entity manages liquidity risk by maintaining adequate cash reserves and available related parties by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities
The entity is not exposed to any contractual maturities. The entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available related parties and shareholder funding to be able to pay debts as and when they become due and payable.

	Weighted average interest rate	Floating interest rate	Fixed interest maturing in			Non-Interest bearing	Total
30 June 2026	%	$	1 year or less $	over 1 year less than 5 years $	more than 5 years $	$	$
Financial Liabilities							
Trade and other creditors	-	-	-	-	-	531,221	531,221
	-	**-**	**-**	**-**	**-**	**531,221**	**531,221**

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Hedge accounting
There is no hedge accounting on the statement of financial position at the reporting date.

Note 13. Fair value measurement

Fair value hierarchy
There were no assets or liabilities measured using fair value during the financial year.

Assets and liabilities held for sale are measured at fair value on a non-recurring basis.

There were no transfers between levels during the financial year.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

Valuation techniques for fair value measurements categorised within level 2 and level 3
There were no assets or liabilities measured within levels 2 or 3 during the financial year.

Note 14. Subsidiaries

Details of subsidiary companies are as follows:

Entity	Entity Type	Country of Incorporation	Class of Shares	2026 Ownership	2025 Ownership
Parbo Resources Limited	Company	Australia	Ord	-%	-%
Parbo Taro Pty Ltd	Company	Australia	Ord	100%	100%
Parbo Padbury Pty Ltd[1]	Company	Australia	Ord	100%	-%

[1] The Company was incorporated on 23 March 2026.

Note 15. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Hall Chadwick WA Audit Pty Ltd, the auditor of the company, its network firms and unrelated firms:

	2026 $	2025 $
Audit services – Hall Chadwick WA Audit Pty Ltd		
Audit of the financial statements	7,500	2,500
Other Services		
Investigation Accounting Report	10,000	-
	17,500	2,500

Note 16. Contingent assets & liabilities

The Company's Tenements are subject to the following royalty arrangements:

(a) Amity Royalty: a 2.5% Gross Revenue royalty payable in respect of Tenements E51/1942, E51/1969, E51/2183, ELA51/2280 and ELA51/2288;
(b) Dingo Royalty: a 2% net smelter returns royalty payable in respect of all Tenements comprising the Bryah Project;
(c) Gateway Royalty: a 1.5% net smelter returns royalty payable in respect of Tenements E51/1738, E51/1842, E52/3273 and E52/3510; and
(d) Omni GeoX Royalty: a 1.5% net smelter returns royalty payable in respect of Tenement E52/3600.

The payment of these royalties, along with the usual royalties payable to the State of Western Australia and any future royalties payable under native title or compensation agreements, may affect the economics of any project progressing to development and production and may adversely affect the overall profitability of the Company.

Other than the above, there was no contingent assets or liabilities noted during the year.

Note 17. Commitments

	2026 $	2025 $
Capital commitments		
Committed at the reporting date but not recognised as liabilities, payable:		
Minimum exploration expenditure:		
Within 1 year	608,803	254,500
Between 2 and 5 years	761,665	676,306
Over 5 years	-	5,753
	1,370,468	936,559

Note 18. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 14 and the remuneration report included in the directors' report.

	2026 $	2025 $
Short term employee benefits	61,125	-
Total	61,125	-

Transactions with related parties

	2026 $	2025 $
Borrowings:		
Borrowings to AWD Holdings Pty Ltd (director-related entity of Allister Blyth and Neil Rose and Ben Auld) (Refer note 9)	-	301,147

Loans to/from related parties
Loans to or from related parties are detailed above.

Related party transactions

Peter Langworthy is a Director of Omni GeoX, which provides which provides geological exploration services. During the year the Company incurred from Omni GeoX $230,909 for geological services. The terms were provided on an arm's length basis. Total outstanding was $108,876.

Under the Durack Acquisition Agreement, Parbo Padbury agreed to acquire Tenement application ELA51/2288 from Durack Resources in return for $5,220 as reimbursement for expenses incurred by Durack Resources in applying for and maintaining ELA51/2288.

The Directors have Royalty arrangements in place as highlighted in note 16. Ben and Neil associated to the Amity Royalty and Peter Langrworthy is associated to Omni GeoX royalty.

During the year the Company had repaid AWD Holdings Pty Ltd the outstanding loan balance. Loan was unsecured, no fixed term of payments and had nil interest.

Note 19. Events after the reporting period

The Company has lodged its prospectus with the view to IPO on the ASX 22 September 2026. The Company has now raised $5 million for the IPO.

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

Note 20. Reconciliation of loss after income tax to net cash from operating activities

	2026 $	2025 $
Loss after income tax expense for the year	(187,285)	(7,496)
Adjustments for:		
Depreciation and amortisation	-	-
Foreign exchange differences	-	-
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	(67,772)	-
Increase/(decrease) in trade and other payables	45,348	-
Net cash (outflow)/from operating activities	(209,709)	(7,496)

Non-Cash from investing and financing activities
There were none noted during the financial year.

Note 21. Earnings Per share

	2026 $	2025 $
Loss after income tax expense for the year	(187,285)	(7,496)
Weighted average of shares (basic)	18,295,616	4,300,000

Note 22. Parent Entity Note

The following details information related to the parent entity, Parbo Resources Limited, at 30 June 2026. The information presented here has been prepared using consistent accounting policies as presented in Note 1.

	2026 $	2025 $
Current assets	2,365,113	27,115
Non-Current assets	1,311,469	343,353
Total assets	3,676,582	370,468
	531,221	382,717
Current liabilities	531,221	382,717
Total liabilities	3,145,361	(12,249)
Net assets/(liabilities)		
Equity	3,347,150	2,150
Issued capital	-	-
Reserve	(201,789)	(14,399)
Accumulated losses	3,145,361	(12,249)
Total equity		
	187,390	7,496
Current year loss		

ENTITY CONSOLIDATED DISCLOSURE STATEMENT

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries. Details of subsidiary companies are as follows:

Entity	Entity Type	Trustee, Partner or Participant in a Joint Venture	Country of Incorporation	Class of Shares	2026 Ownership	2025 Ownership	Australian or Foreign Tax Resident	Foreign Jurisdiction of Foreign Residents
Parbo Resources Limited	Company	n/a	Australia	Ord	-%	-%	Australian	N/A
Parbo Taro Pty Ltd	Company	n/a	Australia	Ord	100%	100%	Australian	N/A
Parbo Padbury Pty Ltd[1]	Company	n/a	Australia	Ord	100%	-%	Australian	N/A

[1] The Company was incorporated on 23 March 2026.

Basis of Preparation

The Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes required information for each entity that was part of the consolidated entity at the end of the financial year.

Consolidated Entity

This CEDS includes only those entities consolidated as at the end of the financial year, in accordance with AASB 10: Consolidated Financial Statements.

Determination of Tax Residency

Section 295.3A of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involved judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Consolidated Entity has applied the following interpretations.

Australian tax residency

The Consolidated Entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance.

Foreign tax residency

Where necessary, the Consolidated Entity has used independent tax advisors in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with.

Parbo Resources Limited
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable;

- The entity consolidated disclosure statement located on page 28 is true and correct as at 30 June 2026

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Signed by:
Ben Auld
D49D36E1FBDCB880

Ben Auld
Chairman

11 September 2026
Perth

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF PARBO RESOURCES LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Parbo Resources Limited ("the Company") and its subsidiaries ("the Consolidated Entity"), 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 director's declaration.

In our opinion:

a. the accompanying financial report of the Consolidated Entity is in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 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 Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon, with the exception of the remuneration report and our related assurance opinion.

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 the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Consolidated Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

CHRIS NICOLOFF FCA
Director

Dated this 11th September day of 2026
Perth, Western Australia