



ANNUAL REPORT 2026

YEAR ENDING 30 JUNE 2026

ASX:OD6

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CHAIR'S LETTER

Dear Shareholders,

I am pleased to present the 2026 Annual Report for OD6 Metals Limited.

The 2025/26 financial year has been a transformational period for OD6, during which the Company has evolved from a predominantly Australian rare earths and copper explorer into a diversified **critical minerals company with projects across Australia and the United States**.

Most significantly, during the year we secured the **Quinn Fluorspar Project in Nevada, USA**. What initially presented as an opportunity to acquire a collection of historically mined, high-grade fluorspar deposits has rapidly developed into a much larger district-scale opportunity. Alongside Quinn, we have continued to advance the technical development of the **Splinter Rock Rare Earth Project** in Western Australia and further developed our geological understanding of the **Gulf Creek Copper Project** in New South Wales.

QUINN FLUORSPAR - USA



SPLINTER ROCK RARE EARTHS - WA



GULF CREEK COPPER - NSW



Together, these projects provide OD6 with exposure to **fluorspar, rare earth elements and copper** – three groups of materials that are increasingly important to advanced manufacturing, electrification, energy security, defence and the development of secure critical-mineral supply chains.

The Board remains focused on deploying shareholder capital where we believe it can deliver the greatest increase in project value. During the year this meant accelerating work at Quinn following encouraging due diligence results, while maintaining disciplined and technically focused programs at Splinter Rock and Gulf Creek.

Quinn Fluorspar Project

The acquisition of Quinn was the major strategic development for OD6 during the year.

The Company announced an exclusive option to acquire the project in March 2026 and subsequently undertook an intensive program of technical, legal and permitting due diligence. This work not only verified much of the compelling historic information available for the project, but also significantly increased our understanding of the scale and potential of the broader district.

Following this work, **OD6 exercised the acquisition option in June 2026** and, subsequent to year-end, completed the acquisition through its wholly owned US subsidiary.

The rate at which Quinn has advanced is particularly encouraging.

The Company has consolidated 100% ownership of 226 mining claims covering approximately 1,890 hectares. Recent exploration has confirmed significant high-grade fluorspar mineralisation at Horseshoe, Mammoth and Big

CHAIR'S LETTER (CONTINUED)

Jim, while regional work has identified numerous additional fluorspar occurrences within a significant prospective mineralised corridor. This creates the potential to evaluate a district-scale, hub-and-spoke development concept rather than relying on a single deposit.

These results reinforce our view that Quinn has the potential to become an important domestic US source of fluorspar.

That strategic positioning is important. The United States remains reliant on imports for its fluorspar requirements, while fluorspar is recognised as a critical mineral due to its use across a broad range of industrial and strategic applications. OD6 is therefore advancing Quinn not only as a mining opportunity, but within the broader context of increasing US policy support for domestic critical mineral production and processing.

Splinter Rock Rare Earth Project

Our strategy at Splinter Rock remains deliberately focused on metallurgy, process development and commercial de-risking rather than simply adding tonnes to an already very large Mineral Resource which sits at 682 Mt @ 1,338 TREO.

During FY2026 the Company selected its preferred processing flowsheet following extensive work with ANSTO and CPC Engineering. The flowsheet combines heap leaching, nanofiltration, ion exchange and impurity removal technologies and has achieved approximately 75% overall recovery of neodymium and praseodymium, while producing high-quality Mixed Rare Earth Carbonate and Mixed Rare Earth Hydroxide products containing approximately 56% to 59% TREO, with low impurity levels.

Advanced metallurgical work is continuing using approximately 2.5 tonnes of dedicated metallurgical diamond core from the Inside Centre area of the project. This program is aimed at optimising heap-leach conditions, refining impurity removal, confirming process operating parameters and producing larger quantities of product suitable for customer qualification and potential offtake discussions.

This is a technically disciplined approach designed to establish whether Splinter Rock's combination of resource scale, grade and potentially low-intensity processing can translate into a commercially competitive rare earth development.

Gulf Creek Copper Project

At Gulf Creek, the Company continued its systematic approach to understanding the controls on the historically high-grade copper-zinc mineralisation.

During the year OD6 completed Phase 2 of initial diamond drilling and downhole electromagnetic surveying. Importantly, this work identified a strong off-hole electromagnetic conductor beyond the end of drill hole GDD010, close to the historic high-grade mine system. Geological reinterpretation suggests the historic mineralised sequence may have been structurally offset, creating a new exploration target.

Gulf Creek remains a valuable part of the portfolio. Our approach is to continue refining the geological model and prioritising future expenditure toward targets capable of delivering a meaningful discovery.

Building Strategic Position

A recurring theme across our portfolio is the growing strategic importance governments are placing on secure critical-mineral supply chains.

During the year, OD6 strengthened its engagement capability through the appointment of the Honourable Julie Bishop as Strategic Advisor and continued to participate in industry discussions regarding Australia's Critical Minerals Strategic Reserve. At Quinn, the Company has increasingly positioned itself to engage with relevant US agencies and strategic programs as the technical and permitting foundations of the project are established.

CHAIR'S LETTER (CONTINUED)

Subsequent to year-end, OD6 also completed registration with the US Government's System for Award Management, providing an administrative platform from which the Company can assess applicable US Government funding, contracting and strategic partnership opportunities.

These initiatives do not replace the need to demonstrate robust technical and economic projects. Rather, they ensure that as our projects mature, OD6 is positioned to engage with governments, customers and strategic partners seeking secure sources of critical minerals.

Capital Management

The Company maintained a disciplined approach to funding its activities.

During the year OD6 completed a two-tranche placement raising approximately A\$3.4 million.

Looking Ahead

The coming year has the potential to be an important one for OD6.

At Quinn, the focus will be on submitting drilling approval and completing an initial drilling program with the aim to announce a maiden mineral resource estimate. Additionally, metallurgical and ore-sorting testwork will continue along with activities aimed to support future development studies.

At Splinter Rock, our emphasis remains on completing advanced metallurgical optimisation, generating representative product for potential customers and determining the most appropriate pathway toward further technical and economic studies.

At Gulf Creek, future work will be directed toward the highest-priority structural and geophysical targets as we seek to unlock the potential of this historically significant copper system.

On behalf of the Board, I would like to acknowledge the communities, landholders, Traditional Owners, government agencies, consultants and technical partners with whom OD6 works across its projects.

I would also like to thank the OD6 team for the considerable amount of work undertaken during a year of significant change and growth.

Most importantly, I thank our shareholders for their continued support.

OD6 enters the new financial year with a substantially expanded asset base, a clearer strategic position and multiple opportunities to create value. Our focus remains on advancing these opportunities in a disciplined, technically rigorous and responsible manner.

Piers Lewis
Non-Executive Chair
21 September 2026

MANAGING DIRECTOR'S OVERVIEW

Dear Shareholders,

FY2026 has been an exciting and transformational year for OD6 Metals.

Over the past twelve months we have significantly reshaped the Company while continuing to advance the technical foundations of our existing projects. The acquisition and rapid advancement of the Quinn Fluorspar Project in Nevada has added a major new growth opportunity to the portfolio, while ongoing metallurgical work at Splinter Rock has continued to de-risk a potential development pathway for one of Australia's larger clay-hosted rare earth resources. At Gulf Creek, drilling and geophysics have materially improved our understanding of the historic high-grade copper system and generated new targets for future exploration.

The result is a portfolio providing shareholders exposure to three critical mineral themes – fluorspar in the United States, rare earth elements in Western Australia and copper in New South Wales.

We are focused on identifying projects where systematic technical work can materially change value: verifying historic data, improving geological understanding, demonstrating metallurgical performance, advancing permitting early and defining development pathways that have the potential to be commercially competitive. During FY2026 we made substantial progress against each of those objectives.

Quinn Fluorspar Project, Nevada, USA

OD6 announced an exclusive option to acquire the Quinn Fluorspar Project in March 2026.

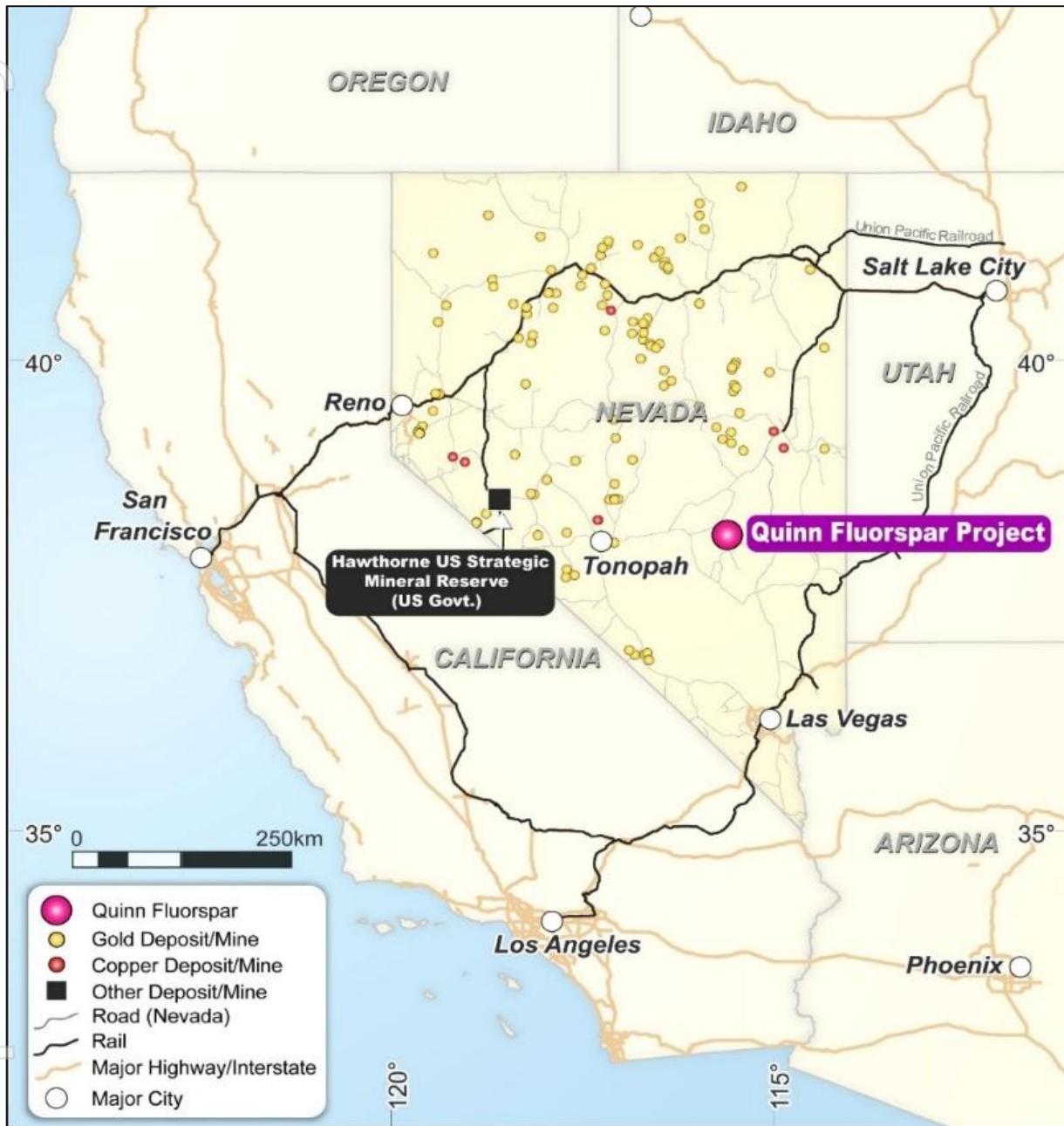
Quinn is located approximately 220 kilometres north of Las Vegas in Nevada, one of the world's established and leading mining jurisdictions. The project encompasses a historically mined fluorspar district containing over 20 known occurrences of fluorite mineralisation.

Our original assessment of Quinn was based on the potential evident from the historic Horseshoe and Mammoth deposits. What has emerged through our subsequent work is considerably broader.

Immediately following announcement of the transaction in March 2026, OD6 commenced an accelerated due diligence program incorporating historic data compilation, field verification, geological mapping, rock chip and channel sampling, satellite analysis, metallurgical review, permitting assessment and additional claim staking.

This work provided the confidence for the Company to exercise the acquisition option in June 2026. Subsequent to year-end, the acquisition was completed in August 2026, with OD6's wholly owned subsidiary US Fluorspar LLC acquiring 100% of the original 48 mining claims. Together with an additional 178 claims staked by the Company, OD6 now controls 226 claims covering approximately 1,890 hectares.

MANAGING DIRECTOR'S OVERVIEW (CONTINUED)



MANAGING DIRECTOR'S OVERVIEW (CONTINUED)

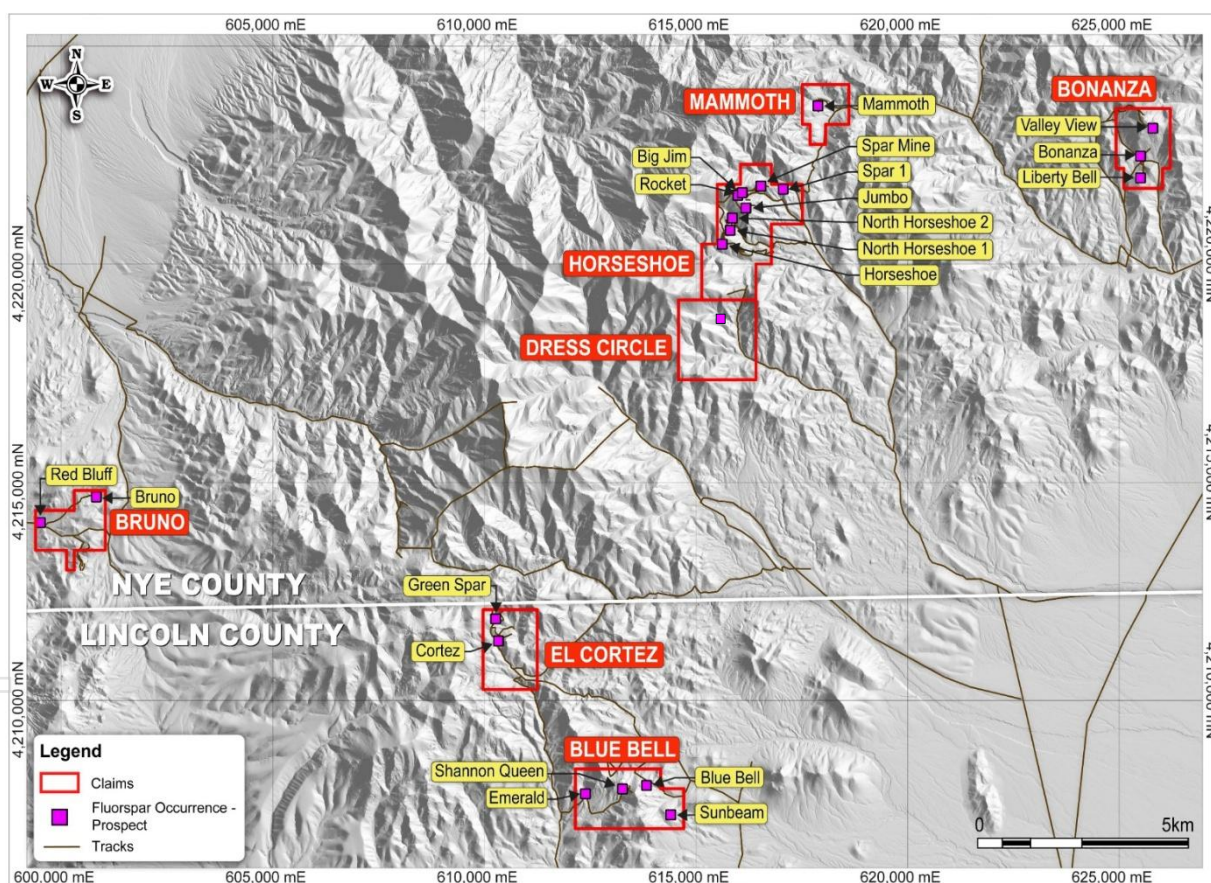
District Scale Potential

One of the most important outcomes from our work has been recognition that Quinn is not simply a collection of isolated historic workings.

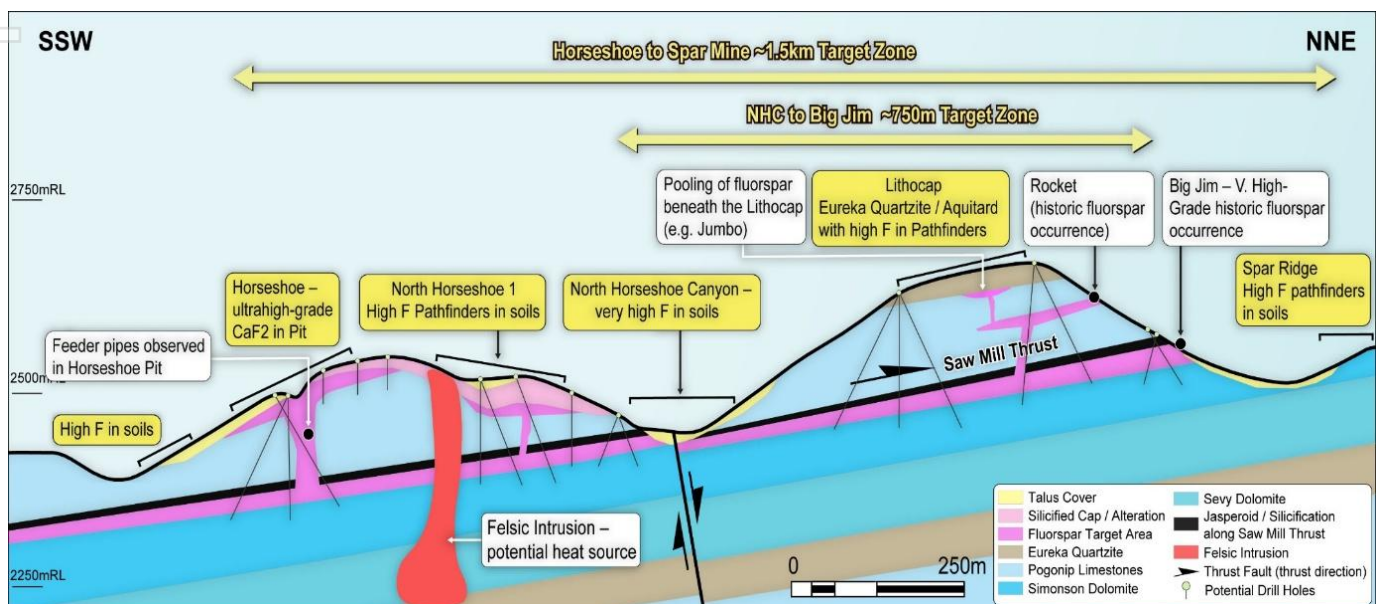
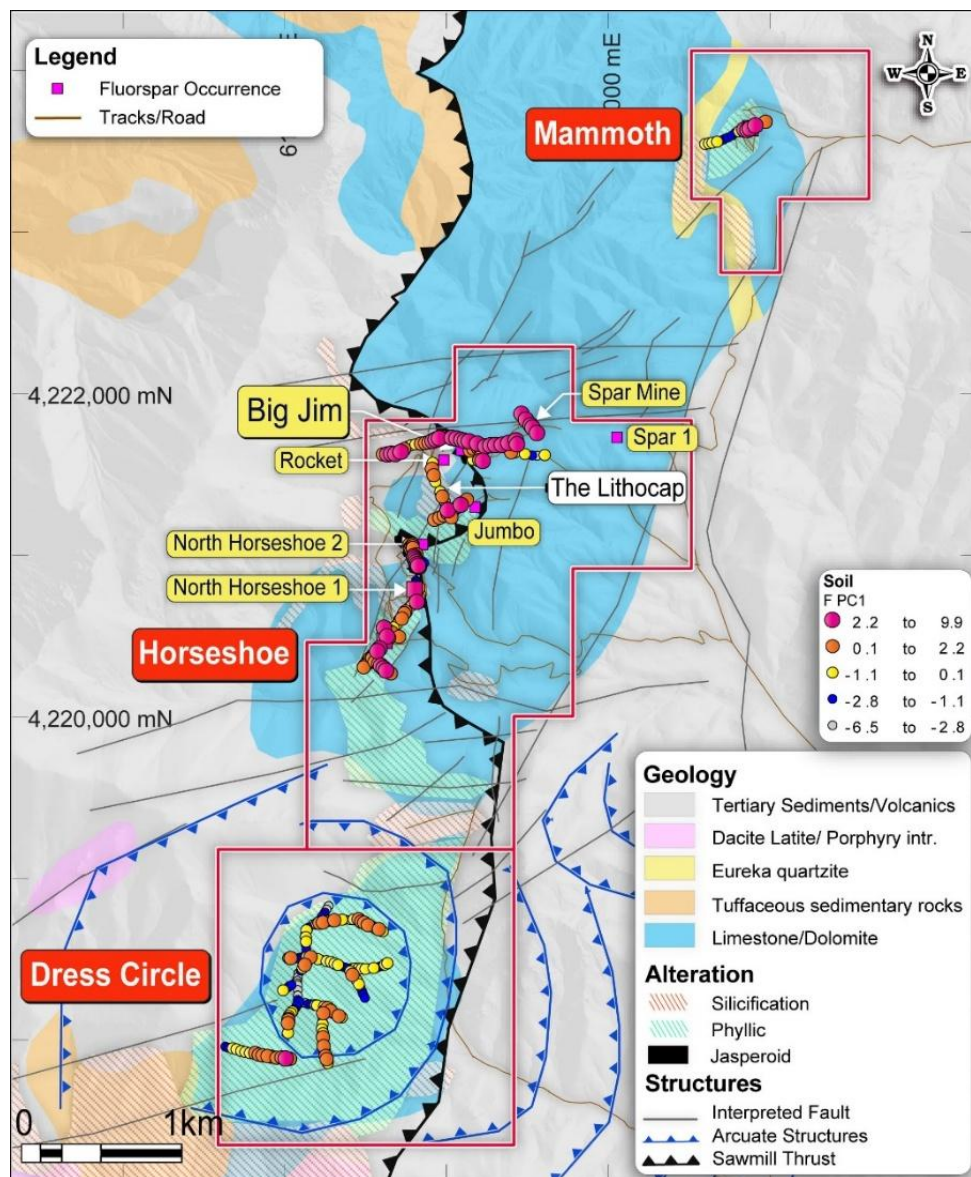
Advanced satellite interpretation, regional geology and field programs have identified a significant prospective mineralised corridor between Horseshoe and Mammoth, while additional claim staking has brought numerous other historic fluorspar occurrences into the portfolio.

The expanded project contains more than 20 known fluorspar occurrences and allows us to investigate a potential hub-and-spoke development strategy, whereby mineralisation from a number of deposits could potentially feed common processing infrastructure.

Our current priorities remain Horseshoe, Mammoth and Big Jim, but we have established a pipeline of additional prospects including Blue Bell, Bonanza, El Cortez and Bruno that can be progressively assessed as the main deposits advance.



MANAGING DIRECTOR'S OVERVIEW (CONTINUED)



MANAGING DIRECTOR'S OVERVIEW (CONTINUED)

Horseshoe – Exceptional Grades from Surface

Horseshoe has emerged as the standout high-grade target at Quinn.

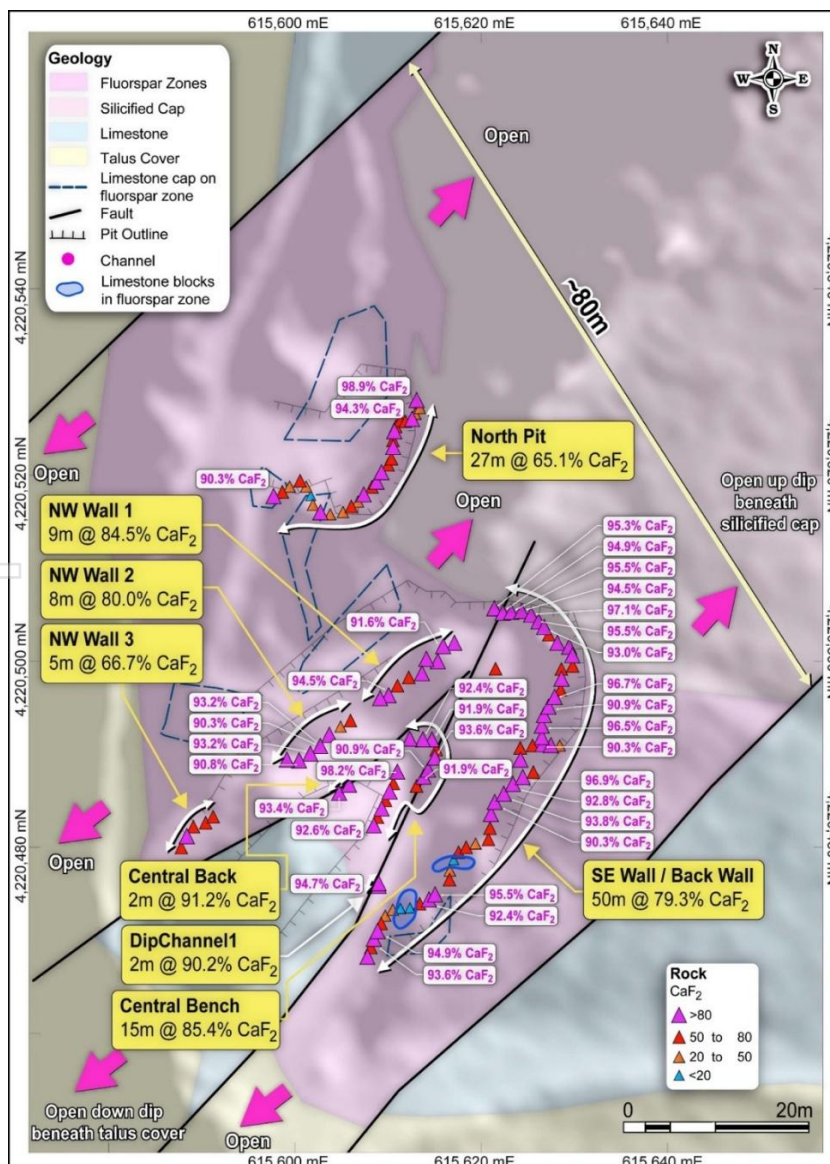
Field mapping and channel sampling completed by OD6 confirmed broad zones of fluorspar mineralisation exposed within the historic workings and supported the geometry identified from historical drilling.

The combination of exceptional CaF_2 grades, substantial exposed widths, mineralisation from surface and the historic drilling geometry provides a compelling target for the Company's maiden drilling program.

Key channel results included:

- 50m @ 79.3% CaF_2 along the south-east wall
- 27m @ 65.1% CaF_2 at the North Pit
- 22m @ 78.8% CaF_2 along the combined north-west wall
- 15m @ 85.8% CaF_2 on the Central Bench

Mineralisation remains open in multiple directions and will form a major focus of the next phase of exploration



MANAGING DIRECTOR'S OVERVIEW (CONTINUED)

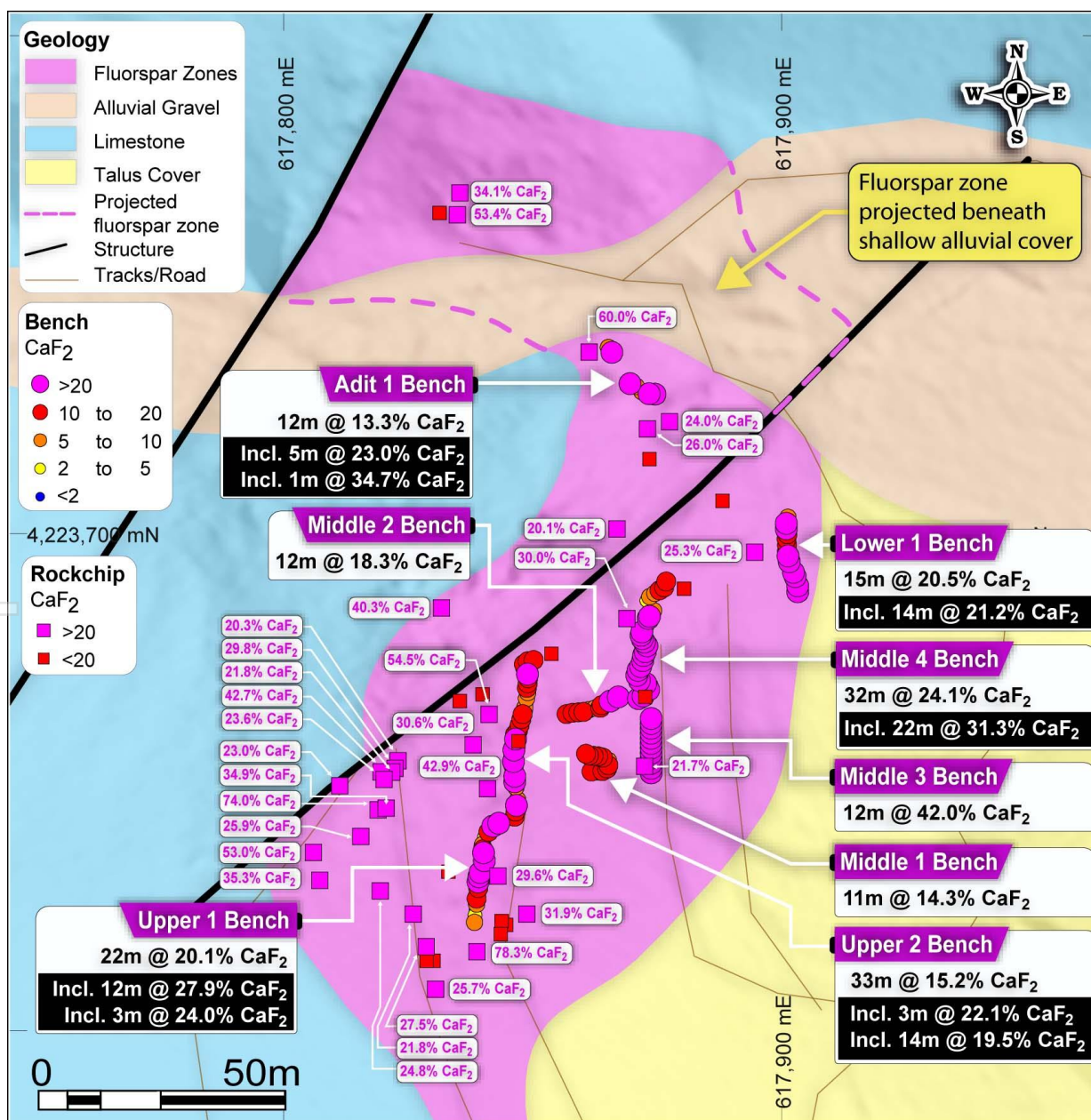
Mammoth – Scale Emerging

Mammoth represents a different target style from Horseshoe. Rather than the extremely high-grade tabular mineralisation exposed at Horseshoe, Mammoth is interpreted as a broader breccia-stockwork system capable of delivering greater tonnage potential.

Following several field campaigns, revised mapping increased the interpreted target footprint from approximately 9,000m² to more than 14,000m², with the mineralised breccia-stockwork system extending over more than 300 metres by 100 metres and remaining open in several directions.

Channel sampling has demonstrated broad, continuous mineralisation across multiple excavated benches, including results such as 44 metres at 29% CaF₂ and 22 metres at 20.1% CaF₂, while individual rock-chip assays returned grades up to 78.3% CaF₂.

The width and continuity observed at Mammoth provide us with an important potential complement to the higher-grade Horseshoe mineralisation.



MANAGING DIRECTOR'S OVERVIEW (CONTINUED)

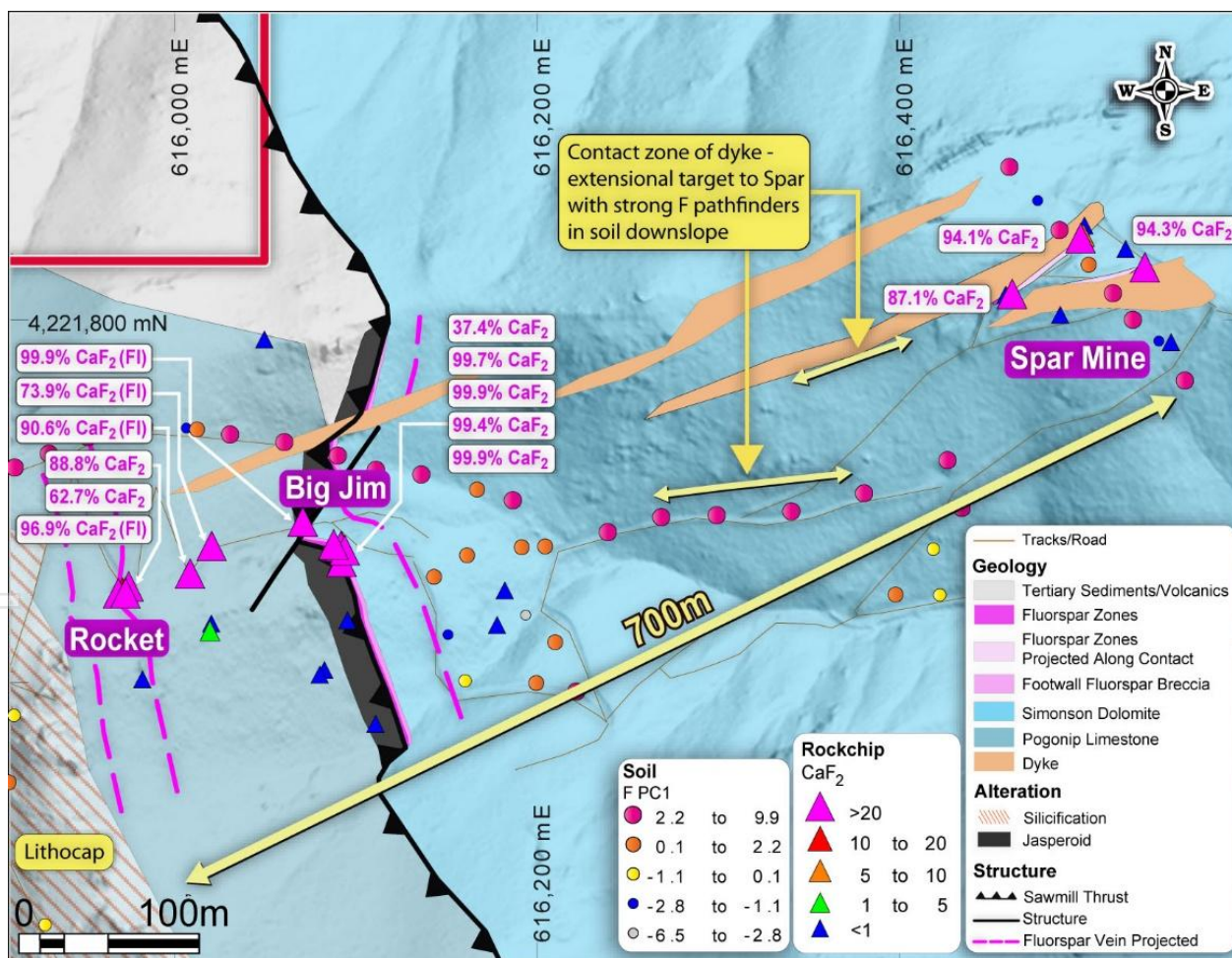
Big Jim, Rocket and Spar Corridor – Exceptional High Grade Growth Potential

The Rocket–Big Jim–Spar Corridor has emerged as another important high-grade target within the Quinn Fluorspar Project. Recent mapping and rock-chip sampling has confirmed fluorspar mineralisation in at least four structures of varying orientation over an approximately 700 metre target corridor, extending from Rocket through Big Jim to the newly sampled Spar prospect.

Big Jim, the main vein is approximately 2 metres thick and shallowly dipping, with recent rock-chip assays returning 99.9%, 99.9%, 99.7% and 99.5% CaF_2 . These results are consistent with recent large-format metallurgical sampling, where an approximately 18 kg sample from the main vein returned a head grade of 98.3% CaF_2 with very low gangue and deleterious elements.

The nearby Rocket and Spar prospects have also returned exceptional grades. Rocket recorded up to 88.8% CaF_2 in-situ, with nearby float samples returning up to 99.9% CaF_2 , while Spar, approximately 450 metres east of Big Jim, returned 94.3%, 94.1% and 87.1% CaF_2 from steeply dipping veins developed along felsic dyke contacts.

Together, Rocket, Big Jim and Spar add a third distinct mineralisation style to Quinn, complementing the broad high-grade replacement mineralisation at Horseshoe and the bulk-tonnage breccia-stockwork target at Mammoth.



MANAGING DIRECTOR'S OVERVIEW (CONTINUED)



The Broader Pipeline

Beyond these initial deposits, our expanded land position includes a substantial pipeline of additional prospects. The objective is to systematically rank these prospects while prioritising expenditure on those capable of adding meaningful scale to an eventual development concept.

This approach is particularly important if the hub-and-spoke concept proves viable.

Metallurgy and Development Pathways

Fluorspar is marketed principally as metallurgical-grade fluorspar, or Metspar, and higher-purity acid-grade fluorspar, or Acidspar, which generally requires more advanced beneficiation.

Historic metallurgical work undertaken on mineralisation from Quinn demonstrated the potential to produce high-quality fluorspar products, providing an important foundation for OD6's modern testwork program.

During the year we collected representative metallurgical samples across the key deposits and commenced programs incorporating ore sorting, heavy media or other beneficiation methodologies, grinding and flotation.

Importantly, these samples were selected deliberately to include high-grade mineralisation, medium-grade mineralisation and low- or non-mineralised material from hanging-wall and footwall zones. This is intended to replicate potential mining dilution and allow the testwork to evaluate the performance of a realistic future feed rather than simply selected high-grade samples.

The testwork is designed to investigate multiple potential development pathways. One of the opportunities being assessed is whether portions of the high-grade mineralisation could support a comparatively simple Metspar production route, potentially followed by beneficiation of other material to higher-value Acidspar specifications. It is too early to determine the preferred development route, but the combination of grade, low impurity levels and historic metallurgical performance provides a strong basis for this work.

Permitting Early

A core principle of our approach at Quinn has been to advance permitting and environmental work in parallel with exploration rather than waiting until drilling targets are complete.

The Company has appointed specialist US permitting consultants and commenced environmental baseline, biological and archaeological/cultural surveys.

MANAGING DIRECTOR'S OVERVIEW (CONTINUED)

Work is progressing with the US Forest Service toward drilling approvals, while the Company is also preparing for bulk-sampling approvals required for larger-scale metallurgical programs.

This work is intended to establish environmental and cultural baseline information that can support not only initial drilling but potentially future larger exploration and development approvals.

We are also assessing the applicability of streamlined US federal permitting pathways, including the FAST-41 framework.

US Strategic Positioning

Fluorspar's strategic importance is a significant component of the Quinn opportunity.

The United States currently relies on imported fluorspar to meet domestic requirements, while the mineral is required across hydrofluoric acid manufacture and downstream industries including semiconductor production, advanced batteries, nuclear fuel processing, defence, aerospace and advanced manufacturing.

OD6 therefore has a rare combination at Quinn: a US-located critical mineral project with demonstrated high-grade mineralisation, historic production and an established domestic market.

Subsequent to the end of the financial year, the Company completed its registration with the US Government's System for Award Management (SAM.gov). This establishes the administrative framework required to pursue applicable US federal contracting and financial assistance opportunities.

Fluorspar has also been identified as a priority strategic material within current US Defense Logistics Agency programs, including areas such as beneficiation and processing, activities closely aligned with our current work at Quinn.

Our strategy is to progressively position Quinn to engage with relevant US Government programs as the required technical, metallurgical, permitting and economic information becomes available.

Splinter Rock Rare Earth Project (Western Australia)

From Resource Definition to Process Development

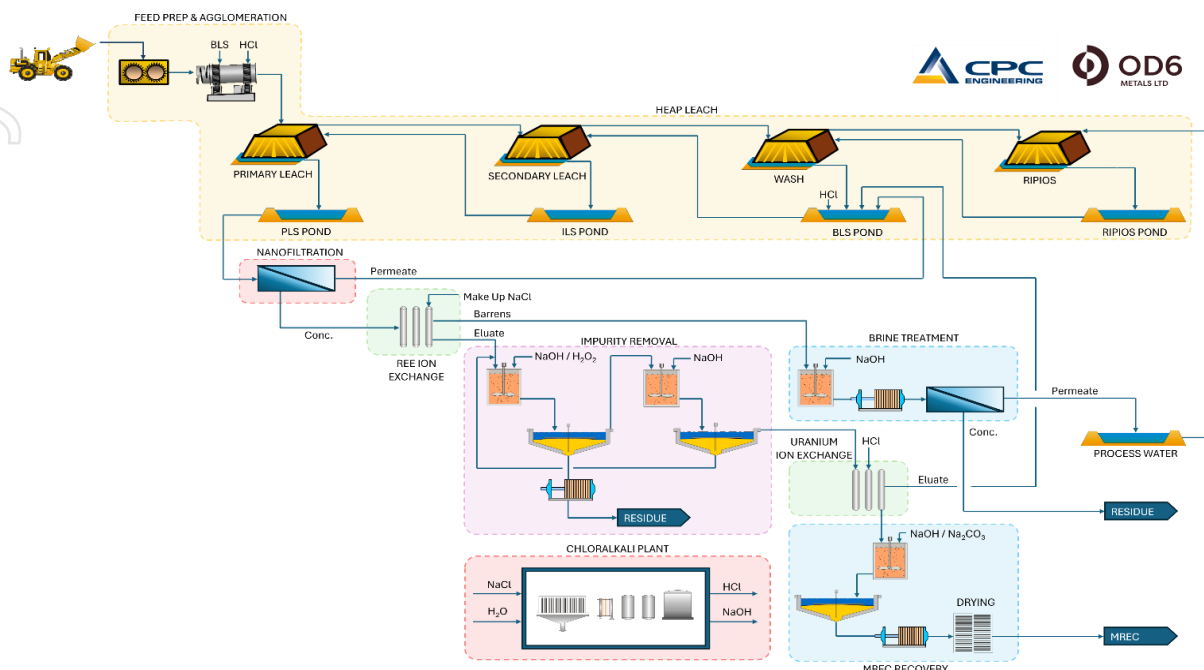
The focus at Splinter Rock has evolved considerably. The project already hosts a very large Mineral Resource of 682 million tonnes at 1,338ppm TREO, including an Indicated Resource of 119 million tonnes at 1,632ppm TREO within the high-grade Inside Centre area, with approximately 23% of the rare earth content comprising the higher-value magnetic rare earth elements Nd, Pr, Dy and Tb.

Accordingly, the emphasis during FY2026 was not on growing the Resource. Instead, our objective was to continue answering the more important development question: can this resource be processed through a technically robust and commercially competitive flowsheet.

Preferred Flowsheet Selected

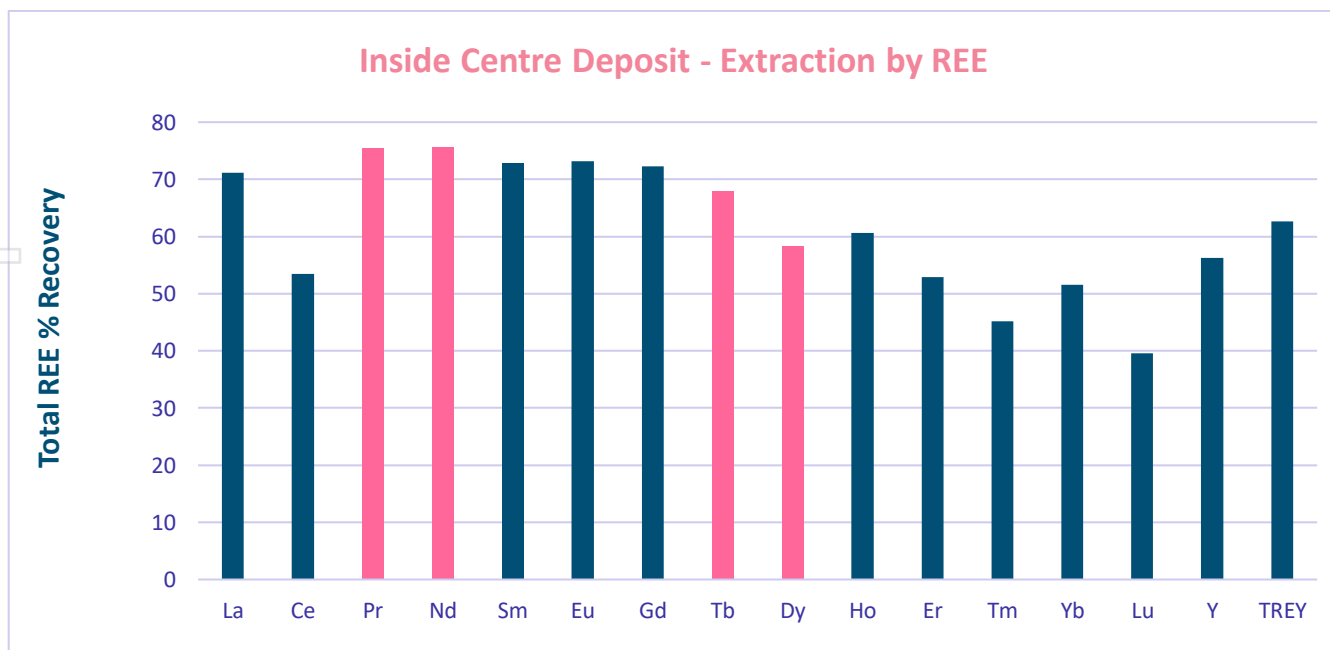
Following extensive metallurgical work undertaken with ANSTO and engineering optioneering by CPC Engineering, OD6 selected a preferred process flowsheet.

MANAGING DIRECTOR'S OVERVIEW (CONTINUED)



This represents an important step in the maturation of Splinter Rock. The selected flowsheet achieved approximately 75% overall recovery of neodymium and praseodymium, while producing a Mixed Rare Earth Carbonate containing approximately 56% TREO and a Mixed Rare Earth Hydroxide containing approximately 59% TREO. Both products demonstrated low levels of key impurities, together with extremely low uranium and thorium content.

The flowsheet is designed around a heap-leach development concept, which has the potential to avoid some of the capital and energy intensity associated with conventional fine grinding and tank-leaching routes.



MANAGING DIRECTOR'S OVERVIEW (CONTINUED)

Advanced ANSTO Testwork

During FY2026 we completed a dedicated metallurgical diamond drilling program at Inside Centre, generating approximately 2.5 tonnes of representative core.

This material is being used in an advanced ANSTO testwork program focusing on the parameters that will ultimately determine process performance and project economics, including:

- heap-leach duration and kinetics
- acid concentration and consumption
- counter-current leaching configuration
- agglomeration methodology
- nanofiltration acid recovery and liquor concentration
- ion-exchange selectivity and elution
- impurity-removal optimisation
- production of larger quantities of MREC and/or MREH

The program has been designed to generate more than one kilogram of representative product for customer qualification, potential offtake discussions and evaluation of commercial payability.

The next stage for Splinter Rock is about improving confidence and scaling up.

Each successive test program is intended to replace assumptions with measured process parameters and move the project toward the level of technical information required for more advanced economic studies.

Downstream Opportunities

We also continue to evaluate the broader value chain. The high payability associated with separated magnet rare earth oxides creates a potential longer-term opportunity to investigate downstream processing beyond production of an intermediate MREC or MREH.

Our approach remains staged. The first objective is to establish a robust, competitive primary extraction flowsheet at Splinter Rock. Selective downstream separation opportunities can then be assessed against capital intensity, product pricing, customer requirements and available Australian or allied-government support.

Strategic Relevance

The policy environment for rare earth elements continued to strengthen during the year.

OD6 participated with other industry representatives in work undertaken through the Association of Mining and Exploration Companies in relation to the proposed Australian Critical Minerals Strategic Reserve framework.

The Company's objective is to ensure that Splinter Rock remains aligned with evolving Australian and allied-nation policy aimed at encouraging transparent, diversified and secure rare-earth supply chains.

Gulf Creek Copper Project (New South Wales)

The Gulf Creek Copper Project provides OD6 with exposure to an historically high-grade copper-zinc VMS system that has seen comparatively little modern exploration.

During FY2026 we completed Phase 2 diamond drilling targeting extensions and repetitions of the known mineralised system. This was followed by downhole electromagnetic surveying across six drill holes using four surface transmitter loops.

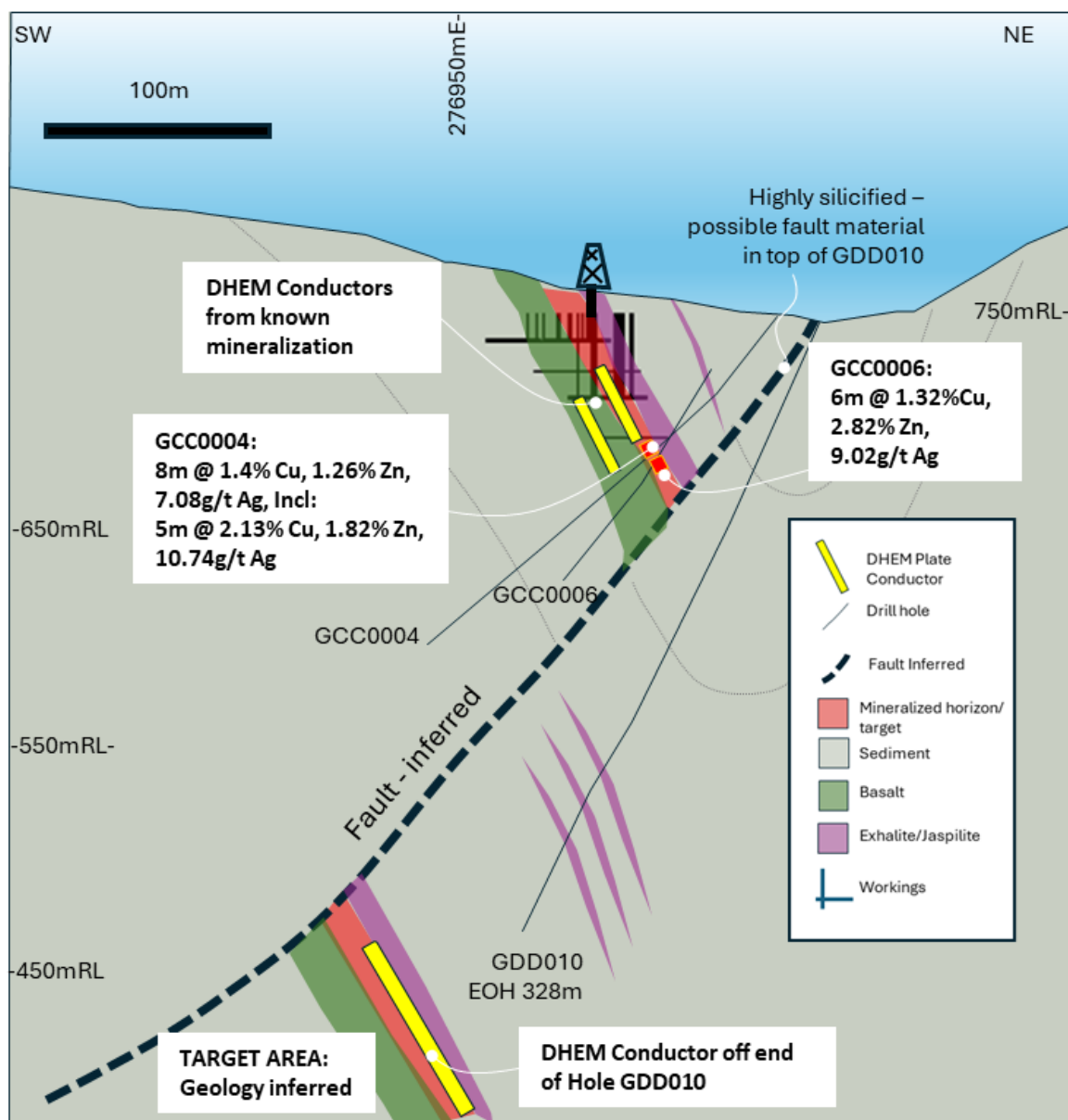
MANAGING DIRECTOR'S OVERVIEW (CONTINUED)

The most important result was identification of a strong off-hole conductor approximately 75 metres beyond the end of GDD010, close to the historic Gulf Creek workings.

GDD010 did not intersect the expected mine stratigraphy, and geological interpretation indicates that a fault may have displaced the mineralised sequence to the southwest. The off-hole conductor therefore provides a compelling target for a potentially fault offset continuation or repetition of the known massive sulphide system.

A possible additional conductor was also identified at the Northwest Target.

Our work at Gulf Creek remains deliberately systematic. The next exploration phase will integrate the drilling, DHEM, geological mapping, structural interpretation and surface geochemical work to rank the best targets before further drilling expenditure is committed.



MANAGING DIRECTOR'S OVERVIEW (CONTINUED)

Outlook for FY2027

OD6 enters FY2027 with a materially stronger and more diversified portfolio than twelve months ago. Our priorities are clear but will evolve over time.

At the Quinn Fluorspar Project, we intend to:

- advance drilling and bulk-sampling approvals
- complete an initial drilling program with the aim to announce a maiden mineral resource estimate
- test the scale and continuity of Horseshoe, Mammoth and Big Jim
- complete ore-sorting and comprehensive metallurgical testwork
- progressively assess the wider pipeline of fluorspar targets
- advance environmental and cultural baseline studies
- evaluate potential Metspar and Acidspar development pathways
- continue engagement with potential US Government, industry and strategic partners

At the Splinter Rock Rare Earths Project, we intend to:

- continue advanced ANSTO metallurgical optimisation
- refine heap-leach operating parameters and acid consumption
- further optimise nanofiltration, ion exchange and impurity removal
- generate representative MREC/MREH product for potential customers
- assess downstream separation opportunities
- define the appropriate scope and timing of the next stage of project studies

At the Gulf Creek Copper Project, our focus will remain on completing the geological reinterpretation and determining the most capital-efficient pathway to test the highest-priority targets.

The past year demonstrated the value of being prepared to act when compelling opportunities emerge.

We began FY2026 with two Australian critical-mineral projects. We enter FY2027 with a significantly expanded portfolio that includes what we believe is one of the more compelling emerging fluorspar opportunities in the United States, while continuing to advance a very large rare-earth resource and retaining meaningful high-grade copper discovery potential.

The objective for the coming year is to convert that opportunity into measurable project advancement.

I would like to thank the Board, our employees, consultants and technical partners for their effort during an exceptionally active year.

I also thank our shareholders for their continued support.



Brett Hazelden
Managing Director
21 September 2026

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

Our Approach

OD6 Metals recognises that responsible environmental, social and governance practices are important to maintaining our social licence to operate and to the long-term development of the Company's projects.

As an exploration and development company, OD6's sustainability approach is proportionate to the scale and stage of its activities. The Company's focus is on meeting its regulatory obligations, maintaining safe workplaces, minimising environmental disturbance, respecting cultural heritage and local communities, and incorporating environmental and social considerations into project planning from an early stage.

During FY2026 the Company secured, and subsequently to year end completed, the acquisition of the Quinn Fluorspar Project in Nevada, expanding its project portfolio into the United States. This has broadened the environmental, regulatory and stakeholder framework within which OD6 operates, with activities now undertaken across Nevada, Western Australia and New South Wales.

The Company continues to review its sustainability priorities as its projects evolve and will progressively develop its systems and reporting requirements as projects move from exploration toward more advanced stages of development.

Environmental Management

OD6 seeks to minimise the environmental impact of its exploration activities through appropriate planning, regulatory compliance and progressive rehabilitation.

The environmental footprint of the Company's current activities remains relatively limited and is principally associated with exploration access, drilling, sampling and associated field activities. Environmental requirements are assessed on a project-by-project basis and incorporated into exploration planning and permitting.

At the Quinn Fluorspar Project, environmental and permitting work has been deliberately commenced in parallel with exploration. The Company has engaged specialist US permitting consultants and is working with the US Forest Service to progress approvals for future drilling and bulk sampling. Environmental baseline activities include biological and cultural-resource surveys designed to support both near-term exploration approvals and potential future development applications.

At Splinter Rock, exploration activities continue to be undertaken in accordance with Western Australian regulatory requirements, with rehabilitation incorporated into exploration programs. The Company's preferred processing pathway also continues to investigate heap-leach and associated processing technologies that have the potential to reduce grinding and energy requirements compared with more intensive conventional processing alternatives.

At Gulf Creek, activities are undertaken within the New South Wales exploration and environmental regulatory framework, with appropriate controls applied to drilling, access and rehabilitation.

As each project advances, the nature and scale of environmental assessment will increase accordingly.

Health and Safety

The health and safety of employees, contractors and visitors remains a core operational priority.

OD6 maintains health and safety systems appropriate to its exploration activities and the jurisdictions in which it operates. Contractors are required to operate in accordance with applicable legislation, site procedures and relevant industry standards.

During the reporting period, no material health and safety incidents were reported across the Quinn, Splinter Rock or Gulf Creek projects.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

(CONTINUED)

The Company's approach emphasises practical risk identification and management, including field safety, vehicle movements, remote-area work, drilling activities, contractor management and appropriate supervision.

Health and safety systems will continue to evolve as the scale and complexity of the Company's activities increase.

Heritage and Cultural Resources

OD6 recognises the importance of protecting Aboriginal and Native American cultural heritage and archaeological resources.

No heritage incidents were reported across the Company's projects during FY2026.

At Quinn, archaeological and cultural-resource surveys form part of the permitting program being undertaken in consultation with relevant US authorities. These surveys are being advanced ahead of proposed drilling activities and are intended to provide baseline information capable of supporting future exploration and development approvals.

At the Company's Australian projects, activities are planned and undertaken in accordance with applicable State heritage legislation and established land-access and consultation requirements.

Communities and Stakeholders

OD6 aims to maintain constructive relationships with landholders, communities, regulators, government agencies and other stakeholders affected by or interested in its activities.

The Company's stakeholder requirements differ substantially between projects. In Australia these include landholders, Traditional Owners, State regulators and local communities, while the Quinn Fluorspar Project introduces engagement with US federal and state agencies and communities in Nevada.

As Quinn progresses, engagement with the US Forest Service and other relevant regulatory agencies will become increasingly important, particularly in relation to exploration access, environmental assessment, cultural resources, drilling approvals and future development planning.

OD6 seeks to engage early in the project-development process so that potential issues can be identified and addressed before they become constraints on project advancement.

Governance

The Board of OD6 Metals is responsible for the overall governance, strategic direction and risk oversight of the Company.

The Company's governance framework includes policies and procedures addressing matters such as corporate conduct, continuous disclosure, securities trading, diversity, risk management, whistleblower protection and anti-bribery and corruption.

During FY2026, the Board continued to oversee the Company's expanding portfolio and the additional regulatory, operational and jurisdictional considerations arising from the acquisition of Quinn.

Given the Company's current size and stage of development, sustainability and ESG matters are presently managed through the Company's broader operational, risk-management and Board oversight processes rather than through a separate standing ESG Committee. The Board will continue to review the appropriate governance structure as OD6's projects and activities develop.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

(CONTINUED)

Climate Related Considerations

OD6 recognises that climate change and the transition toward lower-carbon energy systems may present both risks and opportunities.

Potential physical risks include extreme weather, bushfire, flooding, water availability and disruption to field activities or infrastructure. Transition risks may include changing regulation, energy costs, investor expectations and future requirements relating to greenhouse gas emissions.

At the Company's present exploration and evaluation stage, these risks are considered primarily through project planning and operational risk-management processes. More detailed assessment of energy use, emissions, water requirements and climate resilience will become appropriate as individual projects progress toward development studies.

Conversely, OD6's commodity portfolio provides exposure to materials with applications in electrification, advanced manufacturing and energy technologies, including rare earth elements and copper, together with fluor spar's role across a range of strategic industrial applications.

Risk Management

OD6 operates in the mineral exploration and development sector and is exposed to a range of risks that may affect the Company's ability to achieve its strategic objectives.

The Board and management regularly consider material risks as part of corporate strategy, project planning, capital allocation and operational decision-making. The significance of individual risks may change as projects progress through exploration, permitting, evaluation and potential development.

It is the policy of OD6 Metals to achieve an acceptable industry standard in the management of risks that may potentially impact the Company, in accordance with the standard risk management framework (AS/NZS ISO 31000). Further, the Company categorises its risk appetite into four categories, Low, Moderate, High and Very High. OD6 Metals has identified a risk appetite that is acceptable to the organisation.

The Company performs a bi-annual review to ensure that the risks to the business are being managed. The risks and their categorisation are reviewed periodically by the Audit and Risk Committee, at meetings held during the year.

The Company's risk appetite and risk management policy is reflective of its environment (being a listed company), the nature of the mining industry and the often unpredictable nature of commodities. It is our policy to mitigate risks in accordance with our framework, where practicable.

All personnel of the Company are recognised as having a role in the identification and management of risks and are required to participate in that process.

Risk Factors

The Shares in OD6 Metals are considered highly speculative. An investment in the Company is not risk free. The proposed future activities of the Company are subject to several risks and other factors which may impact its future performance. Some of these risks can be mitigated using 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.

The risks described below are not an exhaustive list of the risks faced by the Company or by investors in the Company. The risks described below also necessarily include forward looking statements. Actual events may be materially different to those described and may therefore affect the Company in a different way.

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Investors should be aware that the performance of the Company may be affected and the value of its Shares may rise or fall over any given period. None of the Directors or any person associated with the Company guarantee the Company's performance, the performance of the Shares or the market price at which the Shares will trade.

Stated Risks

Limited Operation History

The Company is an early-stage exploration entity and has limited operational history on which to evaluate its business and prospects. The prospects of the Company must be considered in light of the risks, expenses and difficulties frequently encountered by companies in the early stages of their development, particularly in the mineral exploration sector, which has a high level of inherent risk and uncertainty. No assurance can be given that the Company will achieve commercial viability through the successful exploration on, or mining development of, the projects or any other mining assets it has an interest in. Until the Company is able to realise value from the projects or such mining assets, it is likely to incur operational losses. The Company completed the acquisition of the Quinn Fluorspar Project in Nevada, USA in August 2026 and has a limited history of operating in the United States.

Future Capital Requirements

The Company is an exploration company and currently has no operating revenue and is unlikely to generate any operational revenue unless the Company's tenements and mining claims are successfully developed and exploited. The future capital requirements of the Company will depend on many factors including the scope and success of exploration, permitting and metallurgical programs, the timing of deferred consideration payments applicable under the acquisition agreement for the Quinn Fluorspar Project and its business development activities. Should the Company consider that its exploration results justify commencement of production on any of its projects, additional funding will be required to implement the Company's development plans, the quantum of which remain unknown at the date of this annual report. The Company may seek to raise further funds through equity or debt financing, joint ventures, production sharing arrangements or other means. Any additional equity financing may be dilutive to Shareholders and may be undertaken at lower prices than the market price. Any debt financing, if available, may involve restrictions on financing and operating activities. There can be no assurance that additional finance will be available when needed. Failure to obtain sufficient financing for the Company's activities and future projects may result in delay and indefinite postponement of exploration, development, or production on the Company's projects or even loss of interest in the projects.

Land Access and Tenure – Nevada, USA

Interests in mining claims and permits in Nevada are governed by the mining laws of the state and the United States of America (US). These interests include unpatented mining claims located and maintained under the General Mining Law of 1872 (US) and the regulations of the US Bureau of Land Management (BLM). As at the date of this annual report, the Company's wholly owned US subsidiaries hold 226 unpatented mining claims comprising the Quinn Fluorspar Project. An unpatented mining claim confers a possessory interest only, subject to the paramount title of the United States, and is exposed to the risk of challenge on grounds including defects in the location or recording of the claim, failure to pay annual maintenance fees, or the absence of a discovery of a valuable mineral deposit.

In addition, the Quinn Fluorspar Project is located on US federal land administered by the US Forest Service (USFS) (outside of designated Wilderness Study Areas). Surface disturbing exploration activities such as drilling and bulk sampling require approval by the USFS and are subject to environmental review under the National Environmental Policy Act (NEPA) and related US federal laws (see "Permitting and Regulatory Approvals – Nevada, USA" below). The Company has engaged specialist permitting consultants and has commenced the permitting process. The timing of USFS approvals is outside the Company's control and may be affected by agency resourcing, the outcome of baseline surveys, public or tribal consultation and changes in federal policy. Although the Company considers it can obtain such permits, there is no guarantee that such permits will be granted on conditions acceptable to the Company or at all.

Each mining claim and permit is subject to various conditions which must be complied with, including a federal annual mining claim maintenance fee to the BLM and annual filings with the relevant Nevada county in respect of each mining claim. The Company will follow the mandated processes under the relevant Nevada and US legislation to ensure continuity of its mining tenure and planned activities. However, the Company could lose title to, or its interest in, the mining tenements (or any additional mining claims, permits or other interests acquired by the Company in the future) if the conditions attaching to the claim or permit are not satisfied.

Land access is critical for exploration and/or exploitation to proceed. It requires both access to the mineral rights and access to the surface rights. Minerals rights may be negotiated and acquired. In all cases the acquisition of prospective exploration and mining licences is a competitive business, in which proprietary knowledge or information is critical and the ability to negotiate satisfactory commercial arrangements with other parties is often essential. The Company may not be successful in acquiring or obtaining the necessary licences and permits to conduct exploration or evaluation activities outside of its existing mining claims..

Land Access and Tenure – Australia

Mining and exploration tenements are subject to periodic renewal. The licences which the Company holds, and may apply for, in Western Australia and New South Wales are subject to the Mining Act 1992 (NSW) or Mining Act 1978 (WA) (Mining Acts) and the regulations made under those Mining Acts.

Mining and exploration tenements are subject to periodic renewal. The tenements are subject to the Mining Acts and the regulations made under the Mining Acts. Minerals in Western Australia and New South Wales are, subject to limited exceptions (including certain freehold land alienated before 1899 in Western Australia), owned by the Crown in right of the relevant State, and the right to explore for and mine those minerals is conferred by tenements granted under the Mining Acts. Verifying the chain of title can be complex and may require that remedial steps be taken to correct any defect in title. Securing exploration and extraction rights to federally-owned mineral rights requires strict adherence to claim staking and maintenance requirements. The Company has taken reasonable steps to verify the title to the licences in which it has an interest. Although these steps are in line with market practice for exploration projects, they do not guarantee title to the tenements nor guarantee that the tenements are free of any third party rights or claims.

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The maintaining of exploration licenses, obtaining renewals, or getting additional exploration or mining licenses granted, often depends on the Company being successful in obtaining the required statutory approvals for its proposed activities and that the licences, concessions, leases, permits or consents it holds will be renewed as and when required. There is no assurance that such renewals will be given as a matter of course and there is no assurance that new conditions (such as increased expenditure and work commitments) will not be imposed in connection with any such renewals. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or the performance of the Company.

The licences which the Company holds, and may apply for, in Western Australia and New South Wales are subject to Commonwealth and applicable state legislation and cannot be guaranteed. The Company may be required to obtain the consent of and / or compensate holders of third-party interests which overlay areas within the licences. The licences may overlap certain third-party interests that may limit the Company's ability to conduct exploration activities including Crown land, proposed Crown reserves, pastoral leases and areas covered by native title determinations.

Land Access and Tenure – General

There is no certainty that the Company will hold all licences and rights necessary to develop or continue operating at any particular project. The Company considers the likelihood of tenure forfeiture to be low given the laws and regulations governing exploration in Western Australia, NSW and Nevada, USA and the ongoing expenditure being budgeted by the Company. However, the consequences of forfeiture or involuntary surrender of a granted tenement for reasons beyond the control of the Company could be significant.

Similarly, the rights to mining tenure carry with them various obligations which the holder is required to comply with in order to ensure the continued good standing of the licence and, specifically, obligations in regard to minimum expenditure levels and responsibilities in respect of the environment and safety. Failure to observe these requirements could prejudice the right to maintain title to a given area and result in government action to forfeit a licence or licences. There is no guarantee that current or future exploration applications or existing licence renewals will be granted, that they will be granted without undue delay, or that the Company can economically comply with any conditions imposed on any granted exploration permits.

The tenements and mining claims held by the Company may be relinquished either in total or in part even though a viable mineral deposit may be present, in the event that:

- exploration or production programs yield negative results;
- insufficient funding is available;
- environmental offsets are required;
- such a tenement/mining claim is considered by the Company to not meet the risk / reward or other criteria of the Company;
- its relative perceived prospectivity is less than that of other tenements in the Company's portfolio, which take a higher priority; or
- a variety of other reasons

Permitting and Regulatory Approvals – Nevada, USA

Exploration and any future development at the Quinn Fluorspar Project require approvals from both US federal agencies (principally

the USFS as surface management agency, with the BLM administering the underlying mining claims) and Nevada State agencies, including the Nevada Division of Environmental Protection. The scope of federal environmental review under NEPA depends on the nature and extent of the proposed surface disturbance, and may require the preparation of an Environmental Assessment or an Environmental Impact Statement before an approval can be granted. These processes can take a number of years to complete and may be extended by agency resourcing constraints, requests for additional baseline data, seasonal survey windows or the outcome of tribal consultation (see "Native American Cultural Resources – Nevada, USA" below).

Nevada applies stringent water quality requirements to mining and exploration activities, and any activity that intercepts groundwater or requires water management may be subject to additional State permitting and conditions. Federal approvals are also exposed to challenge by third parties through litigation under NEPA and related laws, which may result in delay or in injunctions preventing work from proceeding for extended periods. Any of these matters may increase the cost and time required to advance the Quinn Fluorspar Project, or result in approval conditions that adversely affect the economics of the project.

Exploration Risks

The Company's exploration licences and mining claims are at various stages of exploration, and potential investors should understand that mineral exploration is a high-risk undertaking.

While some tenements and mining claims have a history of mining operations, the Company had no direct involvement in their operation. There is no guarantee of discovering commercial quantities of rare earths, fluorspar, gold, copper, or base metals in these tenements and mining claims or future ones, nor assurance of positive results from exploration programs. Exploration entails speculative, costly activities, subject to frequent failure. Even if significant mineralisation is found, the Company may require additional time and financial resources to assess the technical and economic viability of mining projects. Fluctuations in factors like metal prices, exchange rates, and regulatory requirements can impact any project's economic viability.

Even if the Company undertakes future studies with respect to the projects, the economic feasibility and whether a project can be brought into production is uncertain, and the results of different studies may materially differ. Substantial expenditure is required to define Mineral Resources or Ore Reserves and construct mining and processing facilities, with potential additional costs not considered in this annual report.

Exploration success is not guaranteed, and external factors beyond the Company's control may affect future activities. Uncertainties related to market conditions, contractor availability, and external industry factors may influence exploration costs. Exploration programs may encounter difficulties, incur cost overruns, and pose risks to employees. Any of these events could adversely affect the Company's operations and financial performance

Reliance on Historical Data – Quinn Fluorspar Project

A significant proportion of the exploration information relating to the Quinn Fluorspar Project comprises historical data generated by previous explorers and government agencies between the 1940s and 1980s, including historical drilling, channel sampling, production records and metallurgical testwork. That historical data has not been independently verified by the Company in accordance with the JORC Code, may not have been generated using modern quality assurance and quality control procedures, and may contain errors or omissions.

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While the Company's own sampling to date has been consistent with the historical results, there is no assurance that further exploration (including drilling) will confirm the grades, widths or continuity of mineralisation indicated by the historical data. If the historical data proves to be unreliable, the value of the Quinn Fluorspar Project may be materially reduced.

Nature of Mineral Exploration

Mineral exploration and development is considered a high-risk undertaking. There is no guarantee that exploration of the projects will result in the discovery of an economically viable resource. Even if an apparently viable resource is discovered, there is no guarantee that the resource can be economically exploited. Exploration on the Company's projects may be unsuccessful, resulting in a reduction of the value of those projects, diminution in the cash reserves of the Company and possible relinquishment of such projects.

The proposed exploration costs on the Projects are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice which may materially and adversely affect the Company's ability to complete the exploration programs as planned.

Royalties

The Quinn Fluorspar Project is subject to a 2% net smelter royalty (NSR) on any fluorspar minerals (Fluorspar Royalty) recovered from the claims comprising Quinn Fluorspar Project and 1% NSR (Other Minerals Royalty) on any other minerals recovered from the Project, provided that no royalty is payable until commencement of commercial production. In addition, any additional unpatented mining claims, patented mining claims or other property interests within the geographic area consisting of the mining claims acquired under the acquisition agreement in respect of the Quinn Fluorspar Project, plus an eleven (11) mile East-West by eight (8) mile North-South area of land (AOI) that may be acquired by U.S. Fluorspar or any of the Company's other US subsidiaries are subject to the Fluorspar Royalty and Other Minerals Royalty (provided that acquisitions of unpatented mining claims, patented mining claims or other property interests located within the AOI from third parties, will not be subject to the Fluorspar Royalty and Other Minerals Royalty). U.S. Fluorspar has the right to buyback half of the Fluorspar Royalty by making payment of US\$1 million (i.e. upon completion of such buyback, there would be a remaining 1% NSR on all minerals (including fluorspar)) and a right of first refusal should the royalty holders seek to sell the Fluorspar Royalty or Other Minerals Royalty to a third party purchaser in the future.

The State of Nevada also levies a "Net Proceeds of Minerals Tax" on the net income of minerals extracted from within the State (being gross revenue from the minerals extracted minus allowable deductions), which is based on a sliding scale of between 2% and 5% of net proceeds, depending on the ratio of net proceeds to gross proceeds, with a rate of 5% applying where either the ratio is 50% or more or where the net proceeds of an operation exceed US\$4 million in a calendar year.

The payment of these royalties and State taxes (or any buyback amount) may affect the economics of a project progressing to development and production.

Deferred Acquisition Consideration – Quinn Fluorspar Project

Under the terms of the Company's agreement for the acquisition of the Quinn Fluorspar Project, the Company is required to pay deferred consideration to the vendors totalling A\$3.8 million subject

to achievement of certain milestones, including receipt of regulatory approvals to commence drilling, commencement of drilling, the declaration of JORC Code compliant Indicated Mineral Resources meeting specified tonnage and grade thresholds, completion of a bankable feasibility study and the commencement of commercial production.

Each deferred payment is satisfied 50% by the issue of Shares based on the prevailing volume weighted average price of Shares at the time of the milestone being satisfied (subject to shareholder approval) and, at the election of the vendors, 50% in cash or Shares. If shareholder approval for the issue of Shares is not obtained, the Company is required to satisfy the relevant amounts in cash. Accordingly, these obligations may fall due at times when the Company's cash resources are constrained, may require the Company to raise additional capital, and the issue of Shares to the vendors will dilute existing Shareholders.

Metallurgy

Metal and / or mineral recoveries are dependent upon the metallurgical process that is required to liberate economic minerals and produce a saleable product and by nature contain elements of significant risk such as:

- identifying a metallurgical process through test work to produce a saleable metal and / or concentrate;
- developing an economic process route to produce a metal and / or concentrate;
- changes in mineralogy in the ore deposit can result in inconsistent metal recovery, affecting the economic viability of the project.

At the Quinn Fluorspar Project, the Company's metallurgical testwork (including optical ore sorting and flotation studies) is at an early stage. Fluorspar is sold against product specifications (including minimum CaF₂ content and maximum levels of impurities such as silica, sulphur, arsenic, phosphorus and base metals) that differ between metallurgical-grade (Metspar) and acid-grade (Acidspar) products. There is no assurance that a saleable Metspar or Acidspar product can be produced from Quinn mineralisation at commercially acceptable recoveries and costs.

At the Splinter Rock Project, the Company's preferred processing flowsheet (heap leaching, nanofiltration and ion exchange) has been developed through laboratory-scale testwork and has not been demonstrated at pilot or commercial scale for clay-hosted rare earth mineralisation of this type.

Radiation and Naturally Occurring Radioactive Materials

Clay-hosted rare earth mineralisation, including at the Splinter Rock Project, may contain naturally occurring radioactive materials (NORM), principally uranium and thorium, which can be concentrated during processing. Exploration, mining and processing activities involving NORM are subject to radiation safety legislation and regulatory guidelines in Western Australia, including requirements for radiation management plans, monitoring of personnel exposure and dust control. Exposure of personnel to radiation, or non-compliance with radiation requirements, could result in harm to people, regulatory action, delays to the Company's activities and increased costs.

In addition, the radioactivity of any rare earth product may affect its acceptability to customers, its compliance with product specifications and transport regulations, and the terms (including penalties) of any offtake arrangements. The Company's testwork to date indicates low uranium and thorium levels in the Splinter Rock mixed rare earth product, however there is no assurance that this

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will be maintained across the deposit or through commercial-scale processing.

Fuel Supply and Availability Risk

The Company's exploration activities are dependent on a reliable and continuous supply of fuel (including diesel and other petroleum-based fuels) to operate drilling equipment, vehicles, generators and supporting infrastructure at its exploration projects.

The availability and cost of fuel may be affected by factors outside the Company's control, including disruptions to global and/or domestic fuel supply chains, geopolitical events, refinery outages, transportation constraints, regulatory changes, industrial action and broader energy market volatility. Exploration activities are often conducted in remote or logistically challenging locations, which may further exacerbate the risk of supply interruptions or delays.

If fuel supply is disrupted, restricted or delayed, the Company may be unable to carry out planned exploration programs, including drilling, sampling and field activities, at the intended scale or within anticipated timeframes. This may result in delays to exploration results, increased costs, reduced operational efficiency and potential deferral of key milestones.

In circumstances where sufficient fuel cannot be obtained, the Company may seek to implement alternative energy solutions, including renewable or hybrid power sources. However, there can be no assurance that such alternatives could be secured in a timely manner, on commercially acceptable terms or at all. The implementation of alternative energy solutions may also require additional capital expenditure, infrastructure development and operational adjustments, which could further delay exploration activities and increase costs.

If the Company is unable to secure adequate fuel supply, or implement alternative energy arrangements in a timely and cost-effective manner, this may materially delay or disrupt its exploration activities and adversely affect its financial position, financial performance and future prospects.

Shortage of Available Fresh Water

Any process plant for each of the Company's Projects is likely to be reliant on water for production. In each case, a potentially suitable source of water has not yet been identified. The total volume, extraction rate and quality of water is yet to be determined, which poses a risk to any project development and operation, and may incur additional costs in the sourcing, permitting and development of required bore fields.

Project Delays and Cost Overruns

The Company's ability to successfully explore, develop and potentially commercialise its projects may be affected by factors including project delays and costs overruns. If the Company experiences project delays or cost overruns, this could result in the Company not realising its operational or development plans or result in such plans costing more than expected or taking longer to realise than expected.

Inclement Weather and Natural Disasters

The Company's operational activities are subject to a variety of risks and hazards which are beyond its control, including hazardous weather conditions such as excessive rain, flooding and fires. Any of the above occurrences will impact the Company's ability to realise its operational or developmental plans and may negatively impact profitability.

Resource Estimates May Be Inaccurate

The Company has reported a Mineral Resource estimate for the Splinter Rock Project in accordance with the JORC Code. The

Company has not published resource estimates for the Quinn Fluorspar Project or the Gulf Creek Project. There is no assurance that exploration or project studies by the Company will result in the definition of an economically viable mineral deposit or that the Splinter Rock Mineral Resource (or any future Mineral Resource for the Company's other projects) will be converted to an Ore Reserve. Furthermore, resource estimates are expressions of judgement based on knowledge, experience, and industry practice. Estimates which were valid when originally calculated may alter significantly when new information or technologies become available. In addition, by their very nature, resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate and require adjustment. As further information becomes available through additional fieldwork and analysis, the estimates are likely to change. This may result in alterations to development and mining plans which may, in turn, adversely affect the Company's operations.

Development Risk

The business of exploration, project development and mining contains risks by its very nature. To prosper, it depends on the successful exploration or acquisition of reserves, design and construction of efficient production and processing facilities, competent operation and managerial performance and proficient marketing of the product. In particular, exploration is a speculative endeavour and force majeure circumstances, cost over runs, and other unforeseen events can hamper mining operations.

Operational Risk

The operations of the Company may be affected by various factors, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment.

Potential Acquisitions

The Company may acquire new projects or divest existing projects in the future. The Company may also assess and pursue other new business opportunities which complement its business (which may take the form of direct project acquisitions, joint ventures, farm-ins, tenement/mining claim acquisitions and direct equity participation). There can be no guarantee that any transactions will eventuate from these pursuits, or that any transactions will result in a return for Shareholders. Such acquisitions may result in use of the Company's cash resources and issuances of equity securities, which might involve a dilution to Shareholders. The transactions may also result in the Company being subject to additional or heightened risks.

Dilution Risk

In the future, the Company may elect to issue Securities in connection with fundraisings, including to raise proceeds to fund further exploration of its Projects. While the Company will be subject to the constraints of the Listing Rules regarding the percentage of its capital it is able to issue within a 12 month period (other than where exceptions apply), Shareholders may be diluted as a result of such issues of Securities.

Competition Risk

The Company competes with other companies, including major mining companies in Australia and internationally. Some of these

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companies have greater financial resources than the Company and, as a result, may be in a better position to compete for future business opportunities, including potential acquisitions. There can be no assurance that the Company can compete effectively with these entities.

Commodity Price and Exchange Rate Risk

If the Company achieves success leading to mineral production, the revenue it will derive through the sale of commodities may expose the potential income of the Company to commodity price and exchange rate risks. The price of REEs, Fluorspar, gold and copper may fluctuate and are affected by numerous factors beyond the control of the Company, such as industrial and retail supply and demand, exchange rates, inflation rates, changes in global economies, confidence in the global monetary system, forward sales of metals by producers and speculators as well as other global or regional political, social or economic events.

Future serious price declines in the market values of minerals which the Company plans to explore for could cause the development of, and eventually the commercial production from, the Company's projects to be rendered uneconomic. Depending on the prices of commodities, the Company could be forced to discontinue production or development and may lose its interest in, or may be forced to sell, some of its properties. There is no assurance that, even as commercial quantities of REEs, Fluorspar, gold and/or copper are produced, a profitable market will exist for it.

The fluorspar market is relatively small and less transparent than the markets for exchange-traded metals. Fluorspar is not exchange traded; prices are generally negotiated between producers and consumers and vary according to product grade (Metspar or Acidspars), specification and impurity profile. Global supply is concentrated, with China the dominant producer, and changes in Chinese production or export policy, trade measures (including tariffs and export controls), the emergence of new sources of supply or substitution in end-use applications may materially affect fluorspar prices and the Company's ability to secure offtake arrangements on acceptable terms.

In addition to revenue, certain components of future capital and operating costs for the Company's projects may be impacted by fluctuations in foreign exchange rates. In this regard, the Company's exploration and permitting expenditure is anticipated to be incurred primarily in US dollars in connection with the Quinn Fluorspar Project, while the Company's funding is raised predominantly in Australian dollars. Accordingly, movements in the AUD/USD exchange rate may increase the Australian dollar cost of the Company's US activities and may affect future capital and operating costs for the Company's projects.

Environmental Risk

The Company is subject to a number of laws and regulations to minimise the environmental impact of any operations as well as rehabilitation of any areas affected by the Company's operations. These laws can be costly to operate under and can change further adversely affecting the Company. No assurance can be given that current or future requirements under environmental laws will not result in the cessation of exploration or production activities, the curtailment of production or a material increase in the costs of production, development or exploration activities or otherwise adversely affect the Company's financial condition, results of operations or prospects. Penalties for failure to adhere to the laws or in the event of environmental damage the penalties and remediation costs can be substantive.

The Company may require approval from relevant authorities before it can undertake activities that may impact the environment. Failure

to obtain such approvals may prevent the Company from achieving its business objectives. The Company intends to conduct itself and manage any joint ventures so that their activities are conducted in an environmentally responsible manner and in accordance with all applicable laws. Despite this, the Company may still be subject to accidents or other unforeseen events which may compromise its environmental performance, and which may have adverse financial implications.

Native Title and Aboriginal Heritage

In relation to the Australian tenements held by the Company or any tenements that the Company may in the future acquire an interest in, there may be areas over which legitimate common law Native Title rights may exist. If such Native Title rights do exist, the ability of the Company to gain access to such tenements (through obtaining consent of any relevant native title holders) or to progress from the exploration phase to the development and mining phase of operations may be adversely affected.

As at the date of this annual report, a number of the Company's tenements are subject to Native Title determinations and others are subject to Native Title claims. The grant of any future tenure to the Company over areas that are covered by registered claims or determinations will require engagement with the relevant claimants or native title holders (as relevant) in accordance with the Native Title Act. In addition, determined native title holders may seek compensation under the Native Title Act for the impacts of acts affecting native title rights and interests after the commencement of the Racial Discrimination Act 1975 (Cth) on 31 October 1975.

The State of Western Australia has passed liability for compensation for the impact of the grant of mining tenements under the WA Mining Act onto mining tenement holders pursuant to section 125A of the WA Mining Act. Outstanding compensation liability will lie with the current holder of the tenements at the time of any award of compensation pursuant to section 125A of the Mining Act or, in the event there is no holder at that time, the immediate past holder of the relevant tenements. Compensation liability may be determined by the Federal Court or settled by agreement with native title holders, including through ILUAs (which have statutory force) and common law agreements (which do not have statutory force).

At this stage, the Company is not able to quantify any potential compensation payments, if any. In addition, the Company must comply with Aboriginal heritage legislation requirements which include the requirement to conduct heritage survey work prior to the commencement of operations. The Company is aware of various areas of indigenous significance and Aboriginal heritage sites of considerable cultural value both to the local indigenous communities and the broader community which affect a number of tenements. It is also likely that additional Aboriginal heritage sites may be identified on the land the subject of the tenements. These Aboriginal heritage sites require the Company to comply with the Aboriginal Heritage Act 1972 (WA) (AH Act) in respect of any ground disturbing activities and any applicable agreements that may be in place with the relevant Traditional Owners. The Company is a party to a standard form heritage agreement with the determined Native Title holders which covers a majority of the tenements.

Prior to commencing significant ground disturbing activities, including exploration, the Company will need to consult with the relevant local Traditional Owners regarding the likely impact that the proposed activities may have on such areas. There is no guarantee that the Company will be able to deal with Aboriginal heritage issues in a satisfactory or timely manner and accordingly such issues may increase the proposed time periods for the conduct of the Company's proposed activities, lead to increased costs for such activities (in obtaining the required consents and/or approvals) and

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also limit the Company's ability to conduct its proposed activities on the relevant tenement.

The right to negotiate process under native title matters can result in significant delays to the implementation of any project or stall it. Negotiated native title agreements may adversely impact on the economics of projects depending on the nature of any commercial terms agreed.

Native American Cultural Resources – Nevada, USA

The Quinn Fluorspar Project is located on federal land in Nevada. Federal approvals for exploration and development activities on federal land are subject to laws protecting cultural, historic and archaeological resources, including the National Historic Preservation Act (US), which requires the responsible US federal agency to consider the effects of approved activities on historic properties and to consult with Native American tribes that attach religious or cultural significance to the area.

The identification of cultural resources or sites of tribal significance within the project area, or concerns raised through tribal consultation, may delay or condition approvals, require modification of proposed activities or restrict access to parts of the project area. The Company is undertaking archaeological and cultural-resource surveys as part of its permitting program. There is no assurance that these matters will be resolved in a satisfactory or timely manner, and they may increase the cost and time required to advance the project.

Crown Land and Pastoral Lease Risk

The land covered by the Company's Western Australian mining tenements overlaps with Crown land. Under the terms of the Land Administration Act 1997 (WA) (LAA), the State has the ability to reserve, sell or lease Crown land. If that occurs, the Company may need to consider entering into a compensation and access agreement with the relevant holders of that Crown land to ensure the requirements of the Mining Act are satisfied and to avoid any disputes arising. As at the date of this annual report, the Crown land remains unallocated and accordingly, the Company has not entered into Land Access Agreements with respect to any of the tenements. In the absence of an agreement, the leaseholder or the Company itself can request that the Warden's Court determines the quantum of compensation payable to leaseholders if those activities have resulted in loss or damage to that leaseholder. The entry into these agreements may delay the undertaking of activities, including the development of any future mines, and may restrict the areas within which the Company can explore for mineral development.

Sovereign Risk

Adverse changes in government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. In respect of the Company's Australian projects, it is possible that the current system of exploration and mine permitting in Western Australia and New South Wales may change, resulting in impairment of rights and possible expropriation of the Company's properties without adequate compensation.

The Quinn Fluorspar project is located in Nevada, USA and is subject to the risks associated in operating in a foreign country. These risks may include economic, social or political instability or change, hyperinflation, currency non-convertibility or instability and changes of law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, labour relations as well as government control over natural resources or government regulations that require the employment of local staff or

contractors or require other benefits to be provided to local residents.

Any future material adverse changes in government policies or legislation in foreign jurisdictions in which the Company has projects that affect foreign ownership, exploration, development or activities of companies involved in exploration and production, may affect the viability and profitability of the Company. In particular, changes in US federal or Nevada State policy relating to critical minerals, the management of federal lands, mine permitting, trade and tariffs, or foreign ownership of US assets may affect the Quinn Fluorspar Project.

Reform of the General Mining Law of 1872, including the possible introduction of a federal royalty on minerals produced from unpatented mining claims and changes to the security of claim tenure, has been the subject of legislative proposals in the US Congress over a number of years. The enactment of such reforms, or the issue of Executive Orders affecting critical minerals, federal land management or foreign investment, could materially affect the Quinn Fluorspar Project.

Climate Change Risk

There are several climate-related factors that may affect the operations and proposed activities of the Company. One of the climate change risks particularly attributable to the Company is the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its potential future profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences. The Company may also become subject to mandatory climate-related financial disclosure requirements under the Corporations Act as those requirements are progressively phased in to entities of the Company's size, which will increase the Company's compliance costs.

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

Equipment Availability

The Company's ability to undertake mining and exploration activities is dependent upon its ability to source appropriate contractors with access to relevant drilling and other exploration and mining equipment. Equipment is not always available and the market for exploration and mining equipment experiences fluctuations in supply and demand. If the Company is unable to source appropriate equipment economically or at all then this would have a material adverse effect on the Company's financial or trading position.

Conflicts of Interest

Certain Directors are also directors and officers of other companies engaged in mineral exploration and development and mineral property acquisitions. Accordingly, mineral exploration opportunities or prospects of which these Directors become aware may not necessarily be made available to the Company in first instance.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

(CONTINUED)

Although these Directors have been advised of their fiduciary duties to the Company, there exist actual and potential conflicts of interest among these persons and situations could arise in which their obligations to, or interests in, other companies could detract from their efforts on behalf of the Company.

Third Party Contractor Risk

It is the Company's intention to outsource a substantial part of its exploration activities to third party contractors. The Company is unable to predict the risk of insolvency or managerial failure of any of the third-party contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity. The effects of such failures may have an adverse effect on the Company's activities.

Reliance on Key Personnel

Recruiting and retaining qualified personnel are important to the Company's success. The number of persons skilled in the exploration and development of mining properties is limited and competition for such persons is strong. There can be no assurance that there will be no detrimental impact on the Company if such persons employed by the Company from time to time cease their employment with the Company.

Insurance Risk

The Company maintains insurance over its operations in accordance with industry practice. In certain circumstances, the Company's insurance may not be of a nature or level to provide adequate insurance cover. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition and results of the Company. Insurance against all risks associated with mineral exploration and production is not always available and where available the costs can be prohibitive.

International Operations and Group Taxation

The Company conducts its US activities through wholly owned US subsidiaries. The Group is therefore subject to the tax, corporate and regulatory laws of both Australia and the United States, including transfer pricing rules governing the pricing of intercompany funding, services and intellectual property arrangements, withholding taxes on cross-border payments, and the US taxation of foreign persons in respect of interests in US real property. Changes in tax law, or in the interpretation or administration of tax law, in either jurisdiction, or a successful challenge by a revenue authority to the Group's tax positions or intercompany arrangements, could increase the Group's tax liabilities and adversely affect its financial position. Operating across two jurisdictions also increases the Company's administrative, legal and compliance costs.

US Government Programs and Critical Minerals Policy

The Company's strategy for the Quinn Fluorspar Project is informed in part by US Government policy supporting the development of domestic critical mineral supply chains, and the Company intends to assess the project's eligibility for US federal funding, procurement and strategic partnership programs as the project advances. No application for funding has been approved, and there is no assurance that the Company or the Quinn Fluorspar Project will receive funding or support under any US Government program. Government policy priorities, program eligibility criteria and available funding may change, and any funding or support that is obtained may be subject to conditions (including in relation to

ownership, offtake, security or reporting). The strategic value attributed to the Quinn Fluorspar Project by investors may be adversely affected by changes in US critical minerals policy or in the US Government's assessment of domestic fluorspar supply.

US OTCQB Quotation

The Company has commenced the process of seeking quotation of its Shares on the OTCQB Venture Market in the United States, while retaining its primary listing on ASX. The proposed quotation is subject to the completion of the application process and acceptance by OTC Markets Group, and there is no assurance as to the timing or ultimate approval of the quotation, or that quotation will be maintained once obtained.

If quotation is obtained, the Company may be subject to additional US disclosure, reporting and compliance obligations and associated costs, and will be exposed to a broader range of US securities law requirements. Trading of the Shares on two markets in different time zones and currencies may also result in price differences between markets and additional volatility.

Cyber Security and Information Technology

The Company relies on information technology systems, including systems operated by third party service providers, to conduct its business, store geological and corporate data and communicate with stakeholders across Australia and the United States. As with any business, these systems are exposed to the risk of cyber attack, data breach, unauthorised access, system failure and other security incidents. A significant incident could result in the loss or corruption of data, disruption to the Company's activities, financial loss, regulatory action and reputational damage.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

(CONTINUED)

General Risks

Global Conflicts

Ongoing geopolitical conflicts, including the conflicts between Russia and Ukraine and in the Middle East involving the United States, Israel, Palestine and Iran (Current Conflicts), have contributed to volatility and uncertainty in global financial and commodity markets. The nature and extent of the potential impact of the Current Conflicts on global economic conditions and capital markets remains uncertain and may adversely affect investor sentiment and the market price of the Company's Shares.

The Current Conflicts may also give rise to broader macroeconomic impacts, including fluctuations in commodity and energy prices, supply chain disruptions, inflationary pressures, changes in international trade policy (including tariffs), increased cybersecurity risks and changes in global trade or financial market conditions. In addition, government or industry responses to the Current Conflicts, including sanctions, trade restrictions, export controls or other regulatory measures, may impact global economic activity and business operations more broadly.

While the Company does not currently have direct operations or material exposure in the jurisdictions directly affected by the Current Conflicts, any deterioration in global economic conditions, financial markets or supply chains may adversely affect the Company's business, financial position and operating results. The situation remains fluid and the extent and duration of any impacts are inherently uncertain and largely outside the control of the Company.

Unforeseen Expenses

The Company's cost estimates, and financial forecasts include appropriate provisions for material risks and uncertainties and are considered to be fit for purpose for the proposed activities of the Company. If risks and uncertainties prove to be greater than expected, or if new currently unforeseen material risks and uncertainties arise, the expenditure proposals of the Company are likely to be adversely affected.

Speculative Investment

The Company's Securities should be considered highly speculative. There is no guarantee as to the payment of dividends, return of capital, the underlying market liquidity of the Company's Securities (i.e. the volume of Shares that may be able to be traded on ASX at any given price) or the market value of the Securities trading on ASX from time to time. Investors must make their own assessment of the risks, consult with professionals and determine whether an investment in the Company is appropriate in their own circumstances.

Economy Risk

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

Market Conditions

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as general economic outlook, introduction of tax reform or other new legislation, interest rates and inflation rates, changes in investor sentiment toward particular market sectors, the demand for, and supply of, capital, fear of global pandemics and terrorism or other hostilities.

The market price of Securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general. Neither the Company or its Directors warrant the future performance of the Company or any return on an investment in the Company.

Securities Investment Risk

Investors should be aware that there are risks associated with any securities investment. Securities listed on the stock market, and in particular securities of mining and exploration companies have experienced extreme price and volume fluctuations that have often been unrelated to the operating performances of such companies. These factors may materially affect the price of the Company's Securities, regardless of its performance.

Force Majeure

Events may occur within or outside the markets in which the Company operates that could impact upon the global, Australian and US economies, the operations of the Company and the market price of its Securities. These events include acts of terrorism, outbreaks of international hostilities, fires, pandemics, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease, and other man-made or natural events or occurrences that can have an adverse effect on the demand for the Company's services and its ability to conduct business. Given the Company has only a limited ability to insure against some of these risks, its business, financial performance and operations may be materially adversely affected if any of the events described above occurs.

Government and Regulatory Risk

The Company's operating activities are subject to extensive laws and regulations relating to numerous matters including resource licence consent, environmental compliance and rehabilitation, taxation, employee relations, health and worker safety, waste disposal, protection of the environment, native title and heritage matters, protection of endangered and protected species and other matters. The Company requires permits from regulatory authorities and stakeholders to authorise the Company's operations. These permits relate to exploration, development, production and rehabilitation activities. While the Company believes that it is in substantial compliance with all material current laws and regulations affecting its activities, future changes in applicable laws, regulations, agreements or changes in their enforcement or regulatory interpretation could result in changes in legal requirements or in the terms of existing permits and agreements applicable to the Company or its properties, which could have a material adverse impact on the Company's current operations or planned development projects.

Obtaining necessary permits can be a time-consuming process and there is a risk that the Company will not obtain required permits on acceptable terms, in a timely manner or at all. The costs and delays associated with obtaining permits and complying with these permits and applicable laws and regulations could materially delay or restrict the Company from proceeding with the development of a project or the operation or development of a mine. Any failure to comply with applicable laws and regulations or permits, even if inadvertent, could result in material fines, penalties or other liabilities. In extreme cases, failure could result in suspension of the Company's activities or forfeiture of one or more of the tenements or mining claims.

The Company's capacity to undertake future mining operations may be affected by various factors such as:

- o potential inability to obtain necessary consents and approvals to mine;

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

(CONTINUED)

- delay to obtaining necessary consents and approvals to mine;
- increased costs in obtaining necessary consents and approvals to mine; and
- limited ground available for mining due to access restrictions and limitations.

Litigation Risk

The Company is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute, particularly if proven, may impact adversely on the Company's operations, financial performance and financial position. As at the date of this annual report, there are no legal proceedings affecting the Company and the Directors are not aware of any legal proceedings pending or threatened against or affecting the Company.

Taxation

The acquisition and disposal of securities may have tax consequences, which will differ depending on the individual financial affairs of each investor. All investors of the Company are urged to obtain independent financial advice about the consequences of acquiring securities in the Company from a taxation point of view and generally.

Other Risks

This list of risk factors above is not an exhaustive list of the risks faced by the Company or by investors in the Company. The risk factors described in this section as well as risk factors not specifically referred to above may in the future materially affect the financial performance of the Company and the value of its Shares. Therefore, the Company's Securities carry no guarantee with respect to the payment of dividends, return of capital or their market value.

CORPORATE

Board and Management



Mr Piers Lewis

Non-Executive Chairman

B.Com, ACA, FAICG

Mr Lewis has over 25 years corporate advisory experience with various ASX companies and Investment Banks. He founded SmallCap Corporate, which provides corporate advisory, IPO management, CFO and Company Secretary services.

Mr Lewis is currently Non-Executive Director and Company Secretary for a number of ASX listed companies, including Non-Executive Director of Noronex Ltd (ASX:NRX), Non-Executive Director of First Au Limited (ASX:FAU), Non-Executive Director of BSA Limited (ASX:BSA), Non-Executive Director of Australian Oil Company limited (ASX:AOK) and company secretary of Grange Resources Limited (ASX: GRR). Mr Lewis has also held senior management roles with Credit Suisse (London), Mizuho International, ABN Amro and NAB Capital.

Mr Lewis was appointed as a Director on 27 October 2021 and although he holds Securities in the Company and will receive Incentive Options, Mr Lewis is considered to be an independent Director.



Mr Brett Hazelden

Managing Director and Chief Executive Officer

BSc, MBA, AICD

Mr Hazelden is a Metallurgist who brings over 25 years' experience serving the Australasian resources industry. His experience includes being a Company Director, Managing Director, CEO, Project Manager, Study Manager and originally a Metallurgist in an operating environment.

Mr Hazelden brings a diverse range of capabilities from exploration, project development studies, research and development, project approvals, offtake agreements, equity raising, debt financing plus mergers and acquisitions. He has worked across multiple commodities including potash, gold, copper, zinc, lead, iron ore, tungsten, salt, diamond and now rare earth sectors.

Mr Hazelden was appointed as a Director on 1 April 2022 and is not considered to be an independent Director as he is engaged in an executive capacity.



Dr Mitch Loan

Non-Executive Director

BSc (First Class Honours), PhD Curtin University, AAICD

Dr Loan is a mining executive with over 20 years' experience. Mitch has diverse experience in operational, commercial, strategy, stakeholder management, governance and technical and corporate development across the minerals industry.

Dr Loan is currently the Vice President strategy, business development and joint ventures for Alcoa, a leading mine to metal Aluminium company.

Dr Loan was appointed as a Director on 12 April 2022 and although he will receive Incentive Options and Performance Options, Dr Loan is considered to be an independent Director.

CORPORATE (CONTINUED)

Mr Joel Ives

Joint Company Secretary
B.Com, CA

Mr Ives is a Chartered Accountant who has held numerous roles as Chief Financial Officer and Company Secretary of private and public start-up technology and resource exploration companies. He has assisted a number of ASX listing, via both IPOs and RTOs and has ensured ongoing regulatory compliance post-listing.

Mr Ives is currently a Company Secretary of Desert Minerals Limited (ASX:DSM), Lux Copper Corp. Limited (ASX:LUX), Sentinel Metals Limited (ASX:SNM), Mont Royal Resources Limited (ASX:MRZ, TSXV:MRZL) and Green Technology Metals Limited (ASX:GT1). He is also Joint Company Secretary of Kuniko Limited (ASX: KNI), Break Through Minerals Limited (ASX:BTM) and Recharge Metals Limited (ASX:REC).

Mr Lewis Flynn

Joint Company Secretary
B. Com, Juris Doctor

Lewis is a corporate advisor and company secretary with an extensive legal background spanning regulation, commercial litigation, ASX compliance and corporate governance. Lewis is currently joint company secretary of EAU Lithium Limited (ASX:EAU) and OD6 Metals Limited (ASX:OD6).

ASX Corporate Governance Council's Corporate Governance Principles and Recommendations

The Company has adopted comprehensive systems of control and accountability as the basis for the administration of corporate governance. The Board is committed to administering the Company's policies and procedures with openness and integrity, pursuing the true spirit of corporate governance commensurate with the Company's needs.

To the extent applicable, the Company has adopted the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Recommendations).

The Board considers that, due to the Company's size and nature, the current Board composition and structure is a cost effective and practical method of directing and managing the Company. As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed. The Company's Corporate Governance Statement is available on the Company's website at www.od6metals.com.au

Disclaimer

This Annual Report has been prepared by OD6 Metals Ltd (654 839 602) (**OD6 Metals**) and is current as at the date of this document. The information contained in this document is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this document is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The document has been prepared without considering the investment objectives, financial situation or needs of any particular person. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate considering your particular investment needs, objectives and financial circumstances.

Past performance is no guarantee of future performance. Any securities that may be issued by OD6 Metals should be considered speculative and there is no guarantee implied or explicit that there will be a return on the capital invested or that any dividend will be paid or that there will be an increase in the price or value of OD6 Metals' shares in the future.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this document. To the maximum extent permitted by law, none of OD6 Metals, its directors, employees or agents, nor any other person accepts any liability,

CORPORATE (CONTINUED)

including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

Competent Person Statement

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report relating to the Mineral Resource estimate for the Splinter Rock Project is extracted from the Company's ASX announcements dated 29 May 2024. OD6 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply

Visual Mineralisation Cautionary Statement

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only (they are listed in order of abundance of estimated combined percentages). Quantitative assays will be completed by ALS Global in Perth Western Australia.

Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).



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ANNUAL **FINANCIAL REPORT**

FOR THE YEAR ENDED 30 JUNE 2026

OD6 METALS LIMITED
ABN: 34 654 839 60 AND CONTROLLED ENTITIES



PRINCIPAL AND REGISTERED OFFICE

c/- LCP Group
Level 1, 1 Alvan Street
Subiaco WA 6008
Telephone: +61 8 6189 8515
Email: info@od6metals.com.au

DIRECTORS

Mr Piers Lewis – Non-Executive Chairman
Mr Brett Hazelden – Managing Director
Dr Mitch Loan – Non-Executive Director
Dr Darren Holden – Non-Executive Chairman
(resigned on 31 July 2025)

ASX CODE

OD6

JOINT COMPANY SECRETARY

Joel Ives
Lewis Flynn

SHARE REGISTRAR

Computershare Investor Services Pty Limited
Level 11, 172 St Georges Terrace
Perth WA 6000

AUDITORS

Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
Subiaco WA

LAWYERS

Dewhirst Legal
Level 1, 1 Alvan Street
Subiaco WA 6008

Lawton MacMaster
Level 9, 40 The Esplanade
Perth WA 6000

BANKERS

National Australia Bank
100 St Georges Terrace
Perth WA 6000

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

DIRECTORS' REPORT

Your Directors present the following report on OD6 Metals Limited and controlled entities (referred to hereafter as "the Company") for the financial year ended 30 June 2026.

DIRECTORS

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

- Mr Piers Lewis – Non-Executive Chairman (appointed 27 October 2021, became chairman on 31 July 2025);
- Mr Brett Hazelden – Managing Director (appointed 1 April 2022);
- Dr Mitch Loan – Non-Executive Director (appointed 12 April 2022); and
- Dr Darren Holden – Non-Executive Chairman (appointed 27 October 2021, resigned on 31 July 2025);

COMPANY SECRETARY

Troy Cavanagh and Joel Ives held the position of joint company secretary during the financial year. Troy Cavanagh resigned on 17 July 2026 and from that date Lewis Flynn joined as Company Secretary.

PRINCIPAL ACTIVITIES

The Group's primary purpose is to pursue exploration and potential development opportunities within the resources sector. In particular, the Group was established to undertake exploration of its Splinter Rock Project, which is located in the Goldfields-Esperance region of Western Australia and are prospective for rare earth elements (**REEs**), and Gulf Creek Project which is located in NSW and prospective for Copper and Zinc, with the aim of delineating and defining economic resources and reserves to develop into revenue generating operational mines.

OPERATING RESULTS

The loss of the Company for the financial year, after providing for income tax amounted to \$5,915,284 (2025: \$2,615,660).

FINANCIAL POSITION

As at 30 June 2026 the Company had a cash balance of \$3,174,637 (30 June 2025: \$1,089,172) and a net asset position of \$12,691,501 (30 June 2025: \$8,023,736).

DIVIDENDS PAID OR RECOMMENDED

No dividends have been paid, and the directors do not recommend the payment of a dividend for the financial year ended 30 June 2026 (30 June 2025: nil).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than as disclosed in this report, no significant changes in the state of affairs of the Company occurred during the financial year.

EVENTS AFTER THE REPORTING PERIOD

- On 17 July 2026 OD6 announced the resignation of Troy Cavanagh as Joint Company Secretary and the appoint of Lewis Flynn as Joint Company Secretary
- On 20 July 2026 OD6 held a General Meeting to approve two resolutions
- On 4 Aug 2026 OD6 Completed the Acquisition of the Quinn Fluorspar Project in Nevada USA
- On 19 August 2026 OD6 announced the intent to pursue a US OTCQB Quotation

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

INFORMATION ON DIRECTORS

Piers Lewis

Non-executive Chairman (appointed 27 October 2021, appointed as Chairman 31 July 2025)

Interest in Shares and Options

3,948,754 ordinary shares
300,000 options expiring on 7 December 2026 exercisable at \$0.27
2,500,000 options expiring on 30 April 2028 exercisable at \$0.10
2,500,000 options expiring on 30 October 2028 exercisable at \$0.10

Directorships held in other listed entities in the past 3 years

Aurumin Limited (ASX:AUN)
Noronex Limited (ASX:NRX)
AusCann Limited (ASX:AC8)
FirstAU Limited (ASX:FAU)
Australian Oil Company Limited (ASX:AOK)
BSA Limited (ASX:BSA)

Brett Hazelden

Managing Director (appointed 01 April 2022)

Interest in Shares and Options

3,541,232 ordinary shares
1,000,000 options expiring on 7 December 2026 exercisable at \$0.27
1,000,000 performance rights
3,000,000 options expiring on 30 April 2028 exercisable at \$0.10
4,500,000 options expiring on 30 October 2028 exercisable at \$0.10

Directorships held in other listed entities in the past 3 years

None

Mitch Loan

Non-executive Director (appointed 12 April 2022)

Interest in Shares and Options

1,333,333 ordinary shares
300,000 options expiring on 7 December 2026 exercisable at \$0.27
166,667 options expiring on 7 May 2028 exercisable at 0.067
2,000,000 options expiring on 30 April 2028 exercisable at \$0.10
2,000,000 options expiring on 30 October 2028 exercisable at \$0.10

Directorships held in other listed entities in the past 3 years

None

Darren Holden

Non-executive Chairman (appointed 27 October 2021, resigned 31 July 2025)

Interest in Shares and Options

7,386,180 ordinary shares
300,000 options expiring on 7 December 2026 exercisable at \$0.27
166,667 unlisted options expiring on 7 May 2028 exercisable at \$0.065

Directorships held in other listed entities in the past 3 years

Aurumin Limited (ASX: AUN, ended 09 June 2023)
Augustus Metals (ASX:AUG, ended 28 February 2026)

Joint Company Secretaries

Troy Cavanagh
(resigned 17 July 2026)

Joel Ives
(Appointed on 06 February 2022)

Lewis Flynn
(Appointed on 17 July 2026)

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

EARNINGS PER SHARE TABLE

The earnings of the Group for the five years to 30 June 2026 are summarised below:

	2026	2025	2024	2023	2022
	\$	\$	\$	\$	\$
Profit/(loss) after income tax	(5,915,284)	(2,615,660)	(440,848)	(1,356,800)	(1,339,199)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end (\$)	0.105	0.0256	0.045	0.195	0.155
Basic earnings/(loss) per share (cents per share)	(2.71)	(1.86)	(0.41)	(1.32)	(3.37)
Diluted earnings/(loss) per share (cents per share)	(2.71)	(1.86)	(0.41)	(1.32)	(3.37)

REMUNERATION REPORT (AUDITED)

This report details the nature and amount of remuneration for each director of OD6 Metals Limited and for the executives receiving the highest remuneration.

1. Employment Agreements

The Company has entered into an Employment Agreement with Mr Brett Hazelden, pursuant to which Mr Hazelden will serve as Managing Director of the Company (Employment Agreement). A summary of the key terms of the Employment Agreement are set out below.

- (Term): The Employment Agreement commenced on 1 April 2022 (Commencement Date) and continues until terminated by Mr Hazelden or the Company in accordance with its terms.
- (Remuneration): The remuneration payable to Mr Hazelden from the Commencement Date is \$320,000 per annum (plus statutory superannuation) (Base Salary).
- (Long Term Incentive): The issue of 1,500,000 Incentive Options, each with an exercise price of \$0.30 and an expiry date of 31 March 2026 and 2,500,000 MD Performance Rights to be issued in connection with the Company's admission to ASX, subject to any required Shareholder and regulatory approvals. Mr Hazelden will also be eligible to participate in incentive arrangements offered by the Company from time to time, including participation in the Plan, which are expected to include an ongoing annual issue of Options and / or performance rights on terms to be agreed with the Board from time to time, subject always to Shareholder approval.
- (Expenses): Mr Hazelden is entitled to be reimbursed for all reasonable travel expenses and the costs of any professional memberships required by Mr Hazelden for the performance of his services, provided documentary evidence of such expenses is provided to the Company and Mr Hazelden complies with any applicable expenses and authority level policy of the Company in force from time to time.
- (Responsibilities): Mr Hazelden's role includes, amongst other things, managing the day-to-day operations of the company, preparing and implementing a strategic plan for the Company, coordinating fundraising, establishing and maintaining management and administrative systems for the Company, overseeing exploration programs, and marketing and promoting the Company to shareholders and the broader equity market.
- (Non-Compete): During the term of the Employment Agreement (and for a period of up to 12 months following termination of the Employment Agreement), Mr Hazelden is restricted, without the prior consent of the Company, from being concerned, either as employee, director, partner, agent, consultant, owner, partner, joint venture partner in any business undertaking which competes with the Company, may cause Mr Hazelden to fail to properly discharge his obligations to the Company or create a conflict between the interests of Mr Hazelden and the Company.
- (Termination by Company): The Company may terminate the Employment Agreement:
 - without cause by providing at least 6 months written notice or salary in lieu of notice;
 - in certain circumstances, such as Mr Hazelden wilfully engaging in serious misconduct or committing a significant breach of the Employment Agreement, with immediate effect and without any obligation to provide any notice or make any payment in lieu of notice; or
 - summarily without notice where, in the reasonable opinion of the Company, Mr Hazelden has acted in a manner which would seriously and detrimentally affect the Company or its reputation.

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

- (Termination by Mr Hazelden): Mr Hazelden may terminate the Employment Agreement without cause by providing at least 6 months' written notice. • (Consequences of Termination): Upon termination of the Employment Agreement, however occurring, Mr Hazelden will be required, at the request of the Company or its designated nominee, to resign without claim from any offices held by Mr Hazelden in the Company or any member of the Group.
- (Change of Control): In the event of a Change of Control occurring in relation to the Company, Mr Hazelden will receive a bonus payment comprising of a lump sum gross payment of 6 months' Base Salary. If, within 12 months of such Change of Control, Mr Hazelden resigns other than in circumstances which would constitute constructive dismissal under applicable employment laws or if Mr Hazelden's employment is otherwise terminated by the Company for cause, Mr Hazelden will not be entitled to any notice of termination or payment in lieu of notice. For the purposes of the above, "Change of Control" means the occurrence of any of the following events:
 - the acquisition by any person, alone or together with any other persons with whom it is acting jointly or in concert, of beneficial ownership of, or the power to exercise control or direction over, directly or indirectly, securities (or securities convertible into or exchangeable for such securities) representing fifty percent (50%) or more of the votes exercisable by holders of the then-outstanding securities generally entitled to vote for the election of directors (Voting Shares) of the Company;
 - any persons that previously were not acting jointly or in concert commencing to acting jointly or in concert, where such persons together beneficially own, or have the power to exercise control or direction over, directly or indirectly, securities (or securities convertible into or exchangeable for such securities) representing 50% or more of the Voting Shares;
 - any merger, amalgamation, consolidation or reorganisation of the Company into or with another person where, as a result of such reorganisation or business combination, securities representing 50% or more of the votes exercisable by holders of the Voting Shares, or such person into which the Voting Shares is converted immediately after such transaction, are held by a person alone or together with any other persons with whom that person is acting jointly or in concert, and such person, together with those with whom it is acting jointly or in concert, held securities representing less than 50% of the votes exercisable by the holders of Voting Shares immediately prior to such transaction;
 - any reorganisation of the capital of the Company where, as a result of such reorganisation, securities representing 50% or more of the votes exercisable by holders of the Voting Shares or such person into which the Voting Shares is converted immediately after such transaction, are held by a person alone or together with any other persons with whom that person is acting jointly or in concert, and such person, together with those with whom it is acting jointly or in concert, held securities representing less than 50% of the votes exercisable by the holders of the Voting Shares immediately prior to such transaction;
 - the Company sells, transfers or otherwise disposes of all or substantially all of its assets, except that no Change of Control will be deemed to occur if such sale or disposition is made to an affiliate or affiliates of the Company or to a subsidiary or subsidiaries of the Company; or
 - the individuals who constitute the Directors of the Company as at the date of a relevant agreement ceasing to form the majority of the Company's Directors.

For the purposes of the above definition, references to the Company shall include successors to the Company as a result of any merger, amalgamation, consolidation or reorganisation of the Company into or with another person.

The Employment Agreement is otherwise on terms that are considered customary for an agreement of this nature.

2. Remuneration Policy

The Constitution provides that the remuneration of Non-Executive Directors will not be more than the aggregate fixed sum determined by a general meeting of Shareholders. As at the Prospectus Date, the maximum aggregate remuneration of the Non-Executive Directors is \$300,000 per annum. The remuneration of Directors is reviewed annually by the Company.

The Directors are also entitled to be reimbursed out of the funds of the Company such reasonable travelling, accommodation, and other expenses the Directors may incur when travelling to or from meetings or when otherwise engaged in the business of the Company.

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

The annual salaries (excluding statutory superannuation) payable to the Directors from the Company's admission to the Official List are set out below.

Director	Position	Amount
Directors		
Mr Piers Lewis	Non-Executive Chair	\$60,000
Mr Brett Hazelden	Managing Director	\$320,000
Dr Mitch Loan	Non-Executive Director	\$48,000

3. Details of remuneration for the year ended 30 June 2026

The remuneration for each key management personnel of the Company during the year was as follows:

Key Management Person	Short-term Benefits	Post-employment Benefits	Other Long-term Benefits	Share based Payment		Total	Value of Options Remuneration	Performance Related
	Cash, salary & commissions	Super-annuation	Other	Performance Rights	Options			
30 June 2026	\$	\$	\$	\$	\$	\$	%	%
Non- Executive Directors								
Dr Darren Holden	\$5,000	\$600	-	-	-	\$5,600	-	-
Mr Piers Lewis	\$56,000	\$6,720	-	-	\$510,888	\$573,608	89%	-
Dr Mitch Loan	\$46,000	\$5,520	-	-	\$408,711	\$460,231	88%	-
Executive Directors								
Mr Brett Hazelden	\$320,000	\$29,999	-	(82,500)	\$680,356	\$947,855	66%	-
Total	\$427,000	\$42,839	-	(82,500)	\$1,599,955	\$1,987,294	77%	-
30 June 2025	\$	\$	\$	\$	\$	\$	%	%
Non- Executive Directors								
Dr Darren Holden	\$46,965	\$5,400	\$105,000	-	-	\$157,365	-	--
Mr Piers Lewis	\$36,000	\$4,140	-	-	-	\$40,140	-	--
Dr Mitch Loan	\$36,000	\$4,140	-	-	-	\$40,140	-	-
Mr Wayne Bramwell	\$28,871	\$3,320	-	-	\$48,865	\$81,056	60%	-
Executive Directors								
Mr Brett Hazelden	\$344,000	\$29,995	-	-	-	\$373,995	-	-
Total	\$491,836	\$46,995	\$105,000	-	\$48,865	\$692,696	60%	-

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

Number of Options held by Key Management Personnel as at 30 June 2026

2026	Opening balance	Granted during the year	Exercised during the year	Net Change Other	Closing balance as at 30 June 2026	Total Vested and exercisable as at 30 June 2026
Directors						
Dr Darren Holden*	4,435,379	-	-	-	4,435,379*	4,435,379*
Mr Brett Hazelden	2,777,778	7,500,000	(277,778)	(1,500,000)	8,500,000	8,500,000
Mr Piers Lewis	1,493,743	5,000,000	-	(1,193,743)	5,300,000	5,300,000
Dr Mitch Loan	2,316,667	4,000,000	-	(1,850,000)	4,466,667	4,466,667
Total	11,023,567	16,500,000	(277,778)	(4,543,743)	22,702,046	22,702,046

* until his resignation as Director on 31 July 2025

Number of Shares held by Key Management Personnel as at 30 June 2026

2026	Opening Balance	Acquired during the year	Received during the year on the exercise of performance rights	Net Change Other	Closing balance as at 30 June 2026
Non-Executive Directors					
Dr Darren Holden*	7,386,180	-	-	-	7,386,180*
Mr Piers Lewis	3,248,754	700,000	-	-	3,948,754
Dr Mitch Loan	333,333	1,000,000	-	-	1,333,333
Executive Directors					
Mr Brett Hazelden	2,663,454	877,778	-	-	3,541,232
Total	13,631,721	2,577,778	-	-	16,209,499

* until his resignation as Director on 31 July 2025

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

4. Options and Rights over Equity Instruments Granted as Compensation

Details of options over ordinary shares in the Company that were granted as compensation to each key management person and details of options that were vested are as follows:

Director/Key Management Personnel	Number Options Granted	Grant Date	Fair Value per Option at Grant Date	Exercise Price per Option	Expiry Date	Number Options Vested During Period	Number Options Lapsed During Period
Dr Darren Holden	500,000	22/06/2022	\$0.0925	\$0.30	31/03/2026	-	500,000
Mr Piers Lewis	350,000	22/06/2022	\$0.0925	\$0.30	31/03/2026	-	350,000
Dr Mitch Loan	350,000	22/06/2022	\$0.0925	\$0.30	31/03/2026	-	350,000
Dr Mitch Loan ⁽¹⁾	1,500,000	22/06/2022	\$0.0925	\$0.50	31/03/2026	-	1,500,000
Mr Brett Hazelden	1,500,000	22/06/2022	\$0.0925	\$0.30	31/03/2026	-	1,500,000
Dr Darren Holden	300,000	08/12/2023	\$0.0867	\$0.27	08/12/2026	300,000	-
Mr Piers Lewis	300,000	08/12/2023	\$0.0867	\$0.27	08/12/2026	300,000	-
Dr Mitch Loan	300,000	08/12/2023	\$0.0867	\$0.27	08/12/2026	300,000	-
Mr Brett Hazelden	1,000,000	08/12/2023	\$0.0867	\$0.27	08/12/2026	1,000,000	-
Mr Wayne Bramwell	4,500,000	06/12/2024	\$0.0109	\$0.10	05/12/2027	4,500,000	-
Mr Piers Lewis	2,500,000	22/10/2025	\$0.0449	\$0.100	30/10/2028	2,500,000	-
Dr Mitch Loan	2,000,000	22/10/2025	\$0.0449	\$0.100	30/10/2028	2,000,000	-
Mr Brett Hazelden	4,500,000	22/10/2025	\$0.0449	\$0.100	30/10/2028	4,500,000	-
Mr Piers Lewis	2,500,000	23/04/2026	\$0.1595	\$0.100	30/04/2028	2,500,000	-
Dr Mitch Loan	2,000,000	23/04/2026	\$0.1595	\$0.100	30/04/2028	2,000,000	-
Mr Brett Hazelden	3,000,000	23/04/2026	\$0.1595	\$0.100	30/04/2028	3,000,000	-

(1) Performance Options vest upon completion of a scoping study on a Project (prepared in accordance with the guidelines prescribed by the JORC Code and independently verified by an independent competent person under the JORC Code) that demonstrates an internal rate of return (IRR) of more than 20%

Note 1: Options issued were valued using a Black Scholes model with the following inputs:

Tranche	Grant Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Right (\$)	Total Fair Value (\$)
MD Options	22/06/2022	0.90	2.61%	31/03/2026	\$0.20	0.112	\$167,646
NED options	22/06/2022	0.90	2.61%	31/03/2026	\$0.20	0.112	\$134,400
MD Options	08/12/2023	0.9	4.12%	08/12/2026	\$0.175	0.087	\$86,741
NED options	08/12/2023	0.9	4.12%	08/12/2026	\$0.175	0.087	\$78,066
MD Options	22/10/2025	1.25	3.91%	31/10/2028	\$0.066	0.0449	\$201,600
NED options	22/10/2025	1.25	3.91%	31/10/2028	\$0.066	0.0449	\$201,600
MD Options	23/04/2026	1.32	4.53%	30/04/2028	\$0.205	0.1595	\$478,467
NED options	23/04/2026	1.32	4.53%	30/04/2028	\$0.205	0.1595	\$717,701
NEC	06/12/2024	0.90	3.91%	05/12/2027	\$0.046	0.01086	\$48,866

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

Details of rights over ordinary shares in the Company that were granted as compensation to each key management person and details of options that were vested are as follows:

Director/Key Management Personnel	Number Options Granted	Grant Date	Fair Value per right at Grant Date	Expiry Date	Number Rights at the Beginning of the Period	Number Rights Vested During Period	Number Rights Lapsed During Period
Mr Brett Hazelden ⁽¹⁾	1,000,000	23/11/2023	0.1650	08/12/2026	1,000,000	-	-

(1) 1,000,000 Class C Performance Rights converting to Shares (1:1 basis) upon the Company announcing to ASX the results of a scoping study showing the potential to generate an internal rate of return (IRR) of more than 20% using consensus prices and Board approved assumptions, expiring at 5pm (AWST) on the date that is 3 years from the date of the Company's admission to ASX.

EXECUTIVE SERVICE AGREEMENT – GEOLOGICAL SERVICES

The Company entered into a geological services agreement with GeoSpy Pty Ltd, an entity controlled by Dr Holden, pursuant to which GeoSpy Pty Ltd received a fee of \$5,000 (plus GST) per month until September 2024, which then increased to \$10,000 per month in consideration of geological consulting services totalling \$10,000 (until his resignation as Director on 31 July 2025) for FY 2026. These service fees are separate from and in addition to any director fees payable to Darren Holden in their capacity as a Non-Executive Director.

Loans to key management personnel

There were no loans to key management personnel during the year (30 June 2025:nil).

Other transactions with key management personnel

There were no other transactions with key management personnel during the year (30 June 2025:nil).

2025 Annual General Meeting

The Company received 98.72% of 'yes' votes and 1.28% 'no' votes on its remuneration report for the year ended 30 June 2025.

- END OF REMUNERATION REPORT -

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

MEETINGS OF DIRECTORS

During the financial year, 6 meetings of directors and 3 committee meetings were held. Attendances by each director during the year were as follows:

Directors' Meetings								
	Full Board		Audit and Risk Committee		ESG Committee		Remuneration and Nomination Committee	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Dr Darren Holden	1	1	-	-	-	-	-	-
Mr Piers Lewis	6	6	2	2	-	-	1	1
Dr Mitch Loan	6	6	2	2	-	-	1	1
Mr Brett Hazelden	6	6	2	2*	-	-	1	1

*committee meetings attended as observer.

In addition to above mentioned meetings, there were 14 circular resolutions.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or 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 any part of those proceedings. The Company was not a party to any such proceedings during the year.

INDEMNIFYING AND INSURANCE OF OFFICERS

The Company has entered into deeds of indemnity with each director whereby, to the extent permitted by the Corporations Act 2001, the Company agreed to indemnify each director against all loss and liability incurred as an officer of the Company, including all liability in defending any relevant proceedings.

The Company has paid premiums to insure each of the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The disclosure of the amount of the premium is prohibited by the insurance policy.

OPTIONS

At the date of this report, the unissued ordinary shares of OD6 Metals Limited under option are as follows:

Date of Expiry	Exercise Price	Number under Option
09/10/2026	\$0.30	900,000
08/12/2026	\$0.27	2,650,000
09/05/2027	\$0.114	5,000,000
02/12/2027	\$0.10	4,500,000
30/04/2028	\$0.10	9,500,000
30/04/2028	\$0.10	33,715,646
07/05/2028	\$0.065	3,507,559
31/10/2028	\$0.10	11,500,000
Total		71,273,205

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

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' REPORT**

NON-AUDIT SERVICES

There were no non-audit services during this or the previous year.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 46.

For personal use only

**OD6 Metals Limited
& Controlled Entities
CORPORATE GOVERNANCE STATEMENT**

CORPORATE GOVERNANCE STATEMENT

The Board of Directors of OD6 Metals Limited ("OD6 Metals Limited" or "the Company"), is responsible for the Corporate Governance of the Company. The Board is committed to achieving and demonstrating the highest standard of corporate governance applied in a manner that is appropriate to the Company's circumstances.

The Board has adopted corporate governance policies and practices consistent with the ASX Corporate Governance Council's *Principles of Good Corporate Governance and Best Practice Recommendations* ("ASX Principles and Recommendations 4th Edition") where considered appropriate for Group of OD6 Metals Limited's size and nature.

Further details in respect to the Group's corporate governance practices and copies of Group's corporate governance policies and the 2026 Corporate Governance Statement, approved by the Board and applicable as at 21 September 2026 are available on the Group's website: www.od6metals.com.au

Signed in accordance with a resolution of the Board of Directors.



Mr Brett Hazelden, Managing Director

Dated 21 September 2026

Perth, Western Australia

**OD6 Metals Limited
& Controlled Entities
AUDITOR'S INDEPENDENCE DECLARATION**

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 OD6 Metals Limited and its controlled entities 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



JASLYN CHAN CA
Director

Dated this 21st day of September 2026
Perth, Western Australia

**OD6 Metals Limited
& Controlled Entities**
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

		2026	2025
	Note	\$	\$
Other income	2	65,585	44,207
Grants/R&D Received	2	260,967	620,025
Accounting & Audit		(246,660)	(203,920)
Consulting		(366,292)	(118,752)
Depreciation expense		(35,784)	(35,550)
Employees benefits expense	3	(289,599)	(409,521)
Exploration expense		(326,803)	(188,610)
Impairment	9	(2,163,262)	(1,972,504)
Legal Fees		(305,858)	(72,562)
Listing Fees		(29,763)	(25,144)
Share based payments expense	13	(1,982,163)	(48,866)
Other expenses	4	(495,652)	(204,463)
Loss before income tax expense		(5,915,284)	(2,615,660)
Income tax (expense)/benefit	5	-	-
Loss for the year		(5,915,284)	(2,615,660)
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		3,405	-
Other comprehensive (loss)/income for the year, net of tax		3,405	-
Total comprehensive loss for the year attributable to the owners		(5,911,879)	(2,615,660)
Loss Per Share			
Basic and diluted loss per share	6	(2.71)	(1.86)

The accompanying notes form part of these financial statements.

**OD6 Metals Limited
& Controlled Entities**
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	3,174,637	1,089,172
Other current assets	8	629,550	189,646
TOTAL CURRENT ASSETS		3,804,187	1,278,818
NON-CURRENT ASSETS			
Exploration and evaluation expenditure	9	9,858,585	6,861,903
Plant and equipment		195,588	180,110
TOTAL NON-CURRENT ASSETS		10,054,173	7,042,013
TOTAL ASSETS		13,858,360	8,320,831
CURRENT LIABILITIES			
Trade and other payables	10	1,129,725	225,757
Provisions		37,134	71,338
TOTAL CURRENT LIABILITIES		1,166,859	297,095
TOTAL LIABILITIES		1,166,859	297,095
NET ASSETS		12,691,501	8,023,736
EQUITY			
Issued capital	11	19,092,165	12,163,080
Reserves	12	4,377,670	1,224,802
Accumulated losses		(10,778,334)	(5,364,146)
TOTAL EQUITY		12,691,501	8,023,736

The accompanying notes form part of these financial statements.

**OD6 Metals Limited
& Controlled Entities**
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

		Issued Capital	Options & Rights Reserves	Foreign exchange revaluation reserve	Accumulated losses	Total
		\$	\$	\$	\$	\$
Balance at 1 July 2025		12,163,080	1,224,802	-	(5,364,146)	8,023,736
Loss for the year		-	-	-	(5,915,284)	(5,915,284)
Other comprehensive income		-	-	3,405	-	3,405
Total comprehensive income/(loss)		-	-	3,405	(5,915,284)	(5,911,879)
<i>Transactions with owner directly recorded in equity</i>						
Issue of share capital	11	5,942,499	-	-	-	5,942,499
Exercise of free attaching options	12	856,298	-	-	-	856,298
Proceeds from options exercise		302,042	(42,041)	-	-	260,001
Share issue costs		(584,254)	-	-	-	(584,254)
Share based payments performance rights and options	13	-	3,514,296	-	-	3,514,296
Share based payments	13	412,500	-	-	-	412,500
Options issued to brokers	12	-	178,304	-	-	178,304
Expired options	12	-	(501,096)	-	501,096	-
Balance at 30 June 2026		19,092,165	4,374,265	3,405	(10,778,334)	12,691,501

		Issued Capital	Options & Rights Reserves	Accumulated losses	Total
		\$	\$	\$	\$
Balance at 1 July 2024		10,887,543	1,509,437	(3,166,122)	9,230,858
Loss for the year		-	-	(2,615,660)	(2,615,660)
Other comprehensive income/(loss)		-	-	(2,615,660)	(2,615,660)
Total comprehensive income/(loss)		-	-	(2,615,660)	(2,615,660)
<i>Transactions with owner directly recorded in equity</i>					
Issue of share capital	11	1,459,999	-	-	1,459,999
Proceeds from issue of options	12	-	51	-	51
Share issue costs		(100,378)	-	-	(100,378)
Share based payments performance rights and options	13	-	48,866	-	48,866
Options issued to brokers	12	(84,084)	84,084	-	-
Expired options	12	-	(267,636)	267,636	-
Expiration of performance rights	12	-	(150,000)	150,000	-
Balance at 30 June 2025		12,163,080	1,224,802	(5,364,146)	8,023,736

The accompanying notes form part of these financial statements.

**OD6 Metals Limited
& Controlled Entities**
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received		65,585	59,092
Grants and R&D received		260,967	620,025
Refund received for surrendered tenements		-	30,734
Payments to suppliers and employees		(1,707,267)	(1,135,555)
E&E Expensed		-	(177,656)
Net cash (used in) operating activities	17	(1,380,715)	(603,360)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for capitalised exploration and evaluation		(3,048,219)	(1,620,712)
Purchase of plant and equipment		(53,266)	(2,052)
Net cash (used in) investing activities		(3,101,485)	(1,622,764)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares		5,840,000	1,159,999
Payment of transaction costs associated with capital raising		(388,635)	(170,590)
Proceeds from exercise of options		1,116,298	-
Net cash provided by/(used in) financing activities		6,567,663	989,409
Net (decrease)/increase in cash held		2,085,463	(1,236,715)
Cash at beginning of financial year		1,089,174	2,325,889
Cash at end of financial year	7	3,174,637	1,089,174

The accompanying notes form part of these financial statements.

**OD6 Metals Limited
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements and notes represent those of OD6 Metals Limited and controlled entities (the "Company"). OD6 Metals Limited is a listed public Company, incorporated and domiciled in Australia. The financial statements were authorised for issue on 21 September 2026 by the directors of the Company.

Basis of Preparation

The financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Significant accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected financial assets for which the fair value basis of accounting has been applied. The financial report is presented in Australian dollars, which is the Company's functional currency.

Going concern

This report is prepared on the going concern basis which assumes the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

For the year ended 30 June 2026, the Group incurred a loss from operations of \$5,915,284 (30 June 2025: \$2,615,660) and recorded cash outflow from operating activities of \$1,380,715 (30 June 2025 outflow of: \$603,360). As at 30 June 2026, the Group had net working capital of \$2,637,328 (30 June 2025: \$981,723) with cash of \$3,174,637 (30 June 2025: \$1,089,172) available.

The Group's ability to continue as a going concern is dependent upon it maintaining sufficient funds for its operations and commitments. The Board believes that it has sufficient funding in place to meet its operating objectives. The Directors consider the basis of going concern to be appropriate for the following reasons:

- the cash balance of the Company relative to its fixed and discretionary expenditure commitments;
- given the Company's market capitalisation and the underlying prospects for the Company to raise further funds from the capital markets;
- the fact that the company raised of \$5,840,000 from issue of shares and \$1,116,298 from exercise of options during the financial year; and
- the fact that future exploration and evaluation expenditure is generally discretionary in nature (i.e. at the discretion of the Directors having regard to an assessment of the Company's eligible expenditure to date and the timing and quantum of its remaining earn-in expenditure requirements). Subject to meeting certain minimum expenditure commitments, further exploration activities may be slowed or suspended as part of the management of the Company's working capital.

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. In particular, given the Company's history of raising capital to date, the directors are satisfied of the Company's ability to raise additional funds as and when they are required.

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Should the Group be unable to raise additional funds or otherwise realise the matters described above, there is a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, whether it will be able to realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the financial statements.

Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Accounting Policies

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report.

a) Principles of Consolidation

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by OD6 Metals Limited at the end of the reporting period. A controlled entity is any entity over which OD6 Metals Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

Where controlled entities have entered (left) the Consolidated Entity during the year, their operating results have been included (excluded) from the date control was obtained (ceased). A list of controlled entities is contained in Note 19 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the Consolidated Entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

b) Impairment of Assets

At the end of each reporting date, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information including dividends received from subsidiaries, associates or jointly controlled entities deemed to be out of pre-acquisition profits. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

c) Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts in the financial statements. Estimates and judgments are continually evaluated based on historical experience and other factors, including expectations of future events that are considered reasonable under the circumstances.

Carrying value and impairment of exploration and evaluation expenditure

The Group capitalises exploration and evaluation expenditure in accordance with its accounting policy. The carrying value of exploration and evaluation assets is dependent upon the continuance of the Group's rights to tenure of the areas of interest, the results of exploration activities and the ability of the Group to recover the carrying amounts through successful development and exploitation of the areas of interest or their sale.

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At each reporting date, management assesses whether facts and circumstances indicate that the carrying amount of exploration and evaluation assets may exceed their recoverable amount. This assessment requires judgment in relation to matters including exploration results, future exploration plans and expenditure, tenure and the prospects for successful development or sale of the relevant areas of interest. Where indicators of impairment exist, the recoverable amount of the relevant asset is assessed and an impairment loss is recognised where appropriate.

Share-based payments

The Group measures the fair value of equity-settled share-based payments using appropriate valuation methodologies. The valuation of share-based payments requires estimates and judgments in determining inputs to the valuation, which may include the share price at grant date, exercise price, expected volatility, expected life of the instrument, risk-free interest rate and other relevant assumptions. Changes in these assumptions may affect the fair value of the share-based payment expense recognised in the financial statements.

d) Exploration and Evaluation Expenditure

Exploration and evaluation costs are carried forward where right of tenure of the area of interest is current. These costs are carried forward in respect of an area that has not at balance date reached a stage that permits reasonable assessment of the existence of economically recoverable reserves, refer to the accounting policy stated in note 9.

e) Share based payment transactions

The Company measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an internal valuation using a Black-Scholes option pricing model, using the assumptions detailed in note 13. Incentive options issued in the prior period utilised the Black Scholes model.

For equity transactions with consultants and other employees, the fair value reflects the value attributable to services where applicable. Where there is no quantifiable value of services the value of options is calculated using an appropriate option pricing model.

f) Research and development (R&D) accounting policy

Expenditure on research and development (R&D) activities that is directly attributable to the acquisition or evaluation of mineral resources is capitalised as part of Exploration and Evaluation (E&E) assets, in accordance with AASB 6 Exploration for and Evaluation of Mineral Resources. Such expenditure includes geological, geophysical, geochemical and metallurgical testwork, drilling and related studies. Expenditure is capitalised until the technical feasibility and commercial viability of extraction is demonstrable, at which point the balance is assessed for reclassification to development assets.

Refundable tax offsets under the Australian Government's R&D Tax Incentive program are recognised in profit or loss when the right to receive the benefit has been established.

g) New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company during the financial year.

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

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NOTES TO THE FINANCIAL STATEMENTS

h) Financial Instruments

Initial recognition and measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified as at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

Classification and subsequent 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. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the assets or liability, assuming the market participants acts in their economic best interests.

The consolidated entity does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(i) Financial assets at amortised cost

Financial assets, comprising cash and cash equivalents and other receivables, are measured at amortised cost using the effective interest method. They are held to collect contractual cash flows that are solely payments of principal and interest. They are classified as current unless they are expected to be realised more than 12 months after the reporting date.

(ii) Impairment

The consolidated entity recognises a loss allowance for expected credit losses on financial assets at amortised cost. For other receivables it applies the simplified approach and recognises lifetime expected credit losses. Given the nature of these balances (mainly GST refunds and deposits with Australian banks), expected credit losses are not material.

(iii) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit and loss through the amortisation process and when the financial liability is derecognised.

(iv) Derivative instruments

The consolidated entity does not trade or hold derivatives.

(v) Financial guarantees

The consolidated entity has no significant financial guarantees.

i) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

A distinction is made between finance leases, which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of leased assets, and operating leases, under which the lessor effectively retains substantially all such risks and benefits.

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Finance leases are capitalised. A lease asset and liability are established at the fair value of the leased asset, or if lower, the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the finance costs, so as to achieve a constant rate of interest on the remaining balance of the liability.

Leased assets acquired under a finance lease are depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the consolidated entity will obtain ownership at the end of the lease term.

If there is a lease present, a right-of-use asset and a corresponding lease liability are recognised by the consolidated entity where the consolidated entity is a lessee. However, all contracts that are classified as short-term leases (i.e., a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the consolidated entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, any lease payments made at or before the commencement date and any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Operating lease payments, if they are short term leases or less than AUD\$5,000, are charged to profit or loss on a straight-line basis over the term of the lease.

j) Property, Plant and Equipment

Plant and equipment is stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

Depreciation is provided on plant and equipment. Depreciation is calculated on a straight-line basis so as to write off the net cost or other revalued amount of each asset over its expected useful life to its estimated residual value. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

The following estimated useful lives are used in the calculation of depreciation:

Office equipment	3 years
Plant and equipment	3 years
Motor vehicles	3 years
Furniture and fittings	5 years
Leasehold improvements	over the period of the lease

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NOTES TO THE FINANCIAL STATEMENTS

k) Foreign Currency

Foreign currency transactions and balances

All foreign currency transactions occurring during the financial year are recognised at the average exchange rate in effect during the period. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

Exchange differences are recognised in the profit or loss in the period in which they arise except those exchange differences which relate to assets under construction for future productive use which are included in the cost of those assets where they are regarded as an adjustment to interest costs on foreign currency borrowings.

Functional and presentation currency

Items included in the financial statements of each of the companies within the Group are measured using the currency of the primary economic environment in which they operate (the functional currency). The consolidated financial statements are presented in Australian dollars, which is the Company functional and presentation currency.

Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each statement of profit or loss and other comprehensive income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities are recognised in other comprehensive income. When a foreign operation is sold, a proportionate share of such exchange differences is reclassified to profit or loss, as part of the gain or loss on sale where applicable.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entities and translated at the closing rate.

l) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees up to the reporting date. Short-term employee benefits, including wages, salaries and annual leave, are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for long-term employee benefits 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. Contributions to defined contribution superannuation plans are recognised as an expense as they become payable

m) Government Grants

Government grants, including exploration grants, tenement rental reimbursements and other government assistance, are recognised in profit or loss when received.

**OD6 Metals Limited
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: OTHER INCOME

	2026 \$	2025 \$
Interest earned	65,585	44,207
	65,585	44,207
	2026 \$	2025 \$
Research and development grant	215,243	620,025
Other grants	45,724	-
	260,967	620,025

NOTE 3: EMPLOYEES BENEFITS EXPENSE

	2026 \$	2025 \$
Salaries and wages expenses	169,099	245,645
Director's benefit expenses (excluding executive directors)	120,500	163,876
	289,599	409,521

NOTE 4: OTHER EXPENSES

	2026 \$	2025 \$
Investor relations	256,573	103,050
Insurance	47,142	23,216
Other	191,937	78,197
	495,652	204,463

NOTE 5: INCOME TAX EXPENSE

The income tax expense (benefit) for the year comprises current income tax expense (benefit) and deferred tax expense (benefit). Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority. Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well unused tax losses. Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

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Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

	2026	2025
	\$	\$
a. Income Tax Expense		
Loss before income tax	(5,915,284)	(2,615,660)
Current income tax:		
Income tax benefit calculated at 30%	(1,774,586)	(784,698)
Tax effects on amounts which are not tax deductible	465,581	159,695
Deferred tax asset not brought to account	1,309,005	625,003
Income tax benefit	<u>-</u>	<u>-</u>
b. Deferred tax assets not brought to account		
Unused tax losses	16,202,002	7,127,877
Timing differences	(9,930,553)	(6,631,434)
Amounts recognised through equity	41,357	41,357
Tax at 30%	<u>1,893,842</u>	<u>161,340</u>

Potential deferred tax assets attributable to tax losses and exploration expenditure carried forward have not been brought to account at 30 June 2026 because the directors do not believe it is appropriate to regard realisation of the deferred tax assets as probable at this point in time. These benefits will only be obtained if:

- the Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the loss and exploration expenditure to be realised;
- no changes in tax legislation adversely affect the Company in realising the benefit from the deductions for the loss and exploration expenditure.

**OD6 Metals Limited
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NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: LOSSES PER SHARE

	2026	2025
	\$	\$
	Cents per share	Cents per share
Basic and diluted loss per share	(2.71)	(1.86)

The loss and weighted average number of ordinary shares used in this calculation of basic/diluted loss per share are as follows:

	\$	\$
Loss	(5,915,284)	(2,615,660)

	Number	Number
Weighted average number of ordinary shares for the purposes of basic/diluted loss per share	218,030,661	140,412,852

As the Company is in a loss position, the options outstanding at 30 June 2026 have no dilutive effect on the earnings per share calculation.

NOTE 7: CASH AND CASH EQUIVALENTS

	2026	2025
	\$	\$
Cash at bank	3,174,637	1,089,172

Cash and cash equivalents include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of 3 months or less.

NOTE 8: OTHER CURRENT ASSETS

	2026	2025
	\$	\$
Prepayments and deposits	390,067	12,799
Other current assets	239,483	176,847
	<u>629,550</u>	<u>189,646</u>

NOTE 9: EXPLORATION AND EVALUATION EXPENDITURE

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Accumulated costs in relation to an abandoned area are written off in full against profit in the period in which the decision to abandon the area is made.

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

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

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Costs of site restoration are provided over the life of the facility from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with clauses of the mining permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that the restoration will be completed within one period of abandoning the site.

	2026 \$	2025 \$
Exploration expenditure capitalised		
- Exploration and evaluation phase	9,858,585	6,861,903
A reconciliation of the carrying amount of exploration and evaluation expenditure is set out below:		
- Carrying amount at the beginning of the year	6,861,903	7,011,135
- Costs capitalised during the year, net of refunds	3,312,553	1,321,272
- Acquisition of Projects	1,847,391 ⁽³⁾	502,000 ⁽²⁾
- Costs impaired during the year	(2,163,262) ⁽⁴⁾	(1,972,504) ⁽¹⁾
Carrying amount at the end of the year	9,858,585	6,861,903

⁽¹⁾ During the financial year, the consolidated entity impaired the Grass Patch project due to its low-grade, non-economic clays and shifted focus to the larger, higher-grade Splinter Rock resource

⁽²⁾ \$300,000 was received in shares and \$202,000 was received in cash. For deferred consideration component see note 22.

⁽³⁾ During the financial year, the Company paid:

- \$102,500 in shares (500,000 shares) and \$1,594,891 in options (10,000,000 options, see Note 13) to facilitator to acquire Quin Fluorspar project;
- \$75,000 conditional facilitation shares;
- \$75,000 option agreement fees;
- The acquisition is deemed as asset acquisition.

⁽⁴⁾ During the financial year, the Company optimised tenement holdings and returned some of the tenements associated with Splinter Rock project, while keeping the main area where the resource is located.

The value of the Company's interest in exploration expenditure is dependent upon:

- the continuance of the Company's rights to tenure of the areas of interest;
- the results of future exploration; and
- the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

The Company's exploration properties may be subjected to claim(s) under native title, or contain sacred sites, or sites of significance to Aboriginal people. As a result, exploration properties or areas within the tenements may be subject to exploration restrictions, mining restrictions and/or claims for compensation. At this time, it is not possible to quantify whether such claims exist, or the quantum of such claims.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 10: TRADE AND OTHER PAYABLES	2026 \$	2025 \$
Current		
Trade creditors ⁽¹⁾	892,046	139,002
Accrued expenses and other payables	237,679	86,755
Trade and other payables	1,129,725	225,757

(1) Trade creditors are expected to be paid on 30-day terms.

Terms and conditions of issued capital

Ordinary shares participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Capital risk management

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders. Due to the nature of the Company's activities, being mineral exploration, it does not have ready access to credit facilities, with the primary source of funding being equity raisings. Accordingly, the objective of the Company's capital risk management is to balance the current working capital position against the requirements of the Company to meet exploration programmes and corporate overheads. This is achieved by maintaining appropriate liquidity to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required.

The net working capital position of the Company at 30 June 2026 is \$2,637,328 (30 June 2025: \$981,723).

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 11: ISSUED CAPITAL

	30 June 2026	30 June 2025
	\$	\$
Issued capital	19,092,165	12,163,080
Total share capital	19,092,165	12,163,080

	Number	\$
Opening Balance – 1 July 2024	128,690,173	10,887,543
Issue of shares – 15 January 2025	6,000,000	300,000
Issue of shares – 19 February 2025	24,555,555	1,104,999
Issue of shares – 7 May 2025	1,222,222	55,000
Less: transaction costs	-	(184,462)
Balance – 30 June 2025	160,467,950	12,163,080

	160,467,950	12,163,080
Opening Balance – 1 July 2025		
Issue of shares – 27 August 2025	38,461,538	2,499,999
Issue of shares – 17 December 2025	2,177,777	152,066
Exercise of options – 6 January 2026	1,000,000	75,510
Exercise of options – 14 January 2026	300,000	19,500
Exercise of options – 9 March 2026	1,850,000	130,761
Share placement – 9 March 2026	49,000,000	2,450,000
Issue of shares – 9 March 2026	500,000	102,500
Exercise of options – 20 March 2026	6,834,932	444,271
Exercise of options – 22 April 2026	2,727,623	183,687
Issue of shares – 23 April 2026	26,050,000	1,302,500
Exercise of options – 7 May 2026	1,222,222	89,955
Exercise of options – 20 May 2026	254,808	23,293
Exercise of options – 26 May 2026	5,769	577
Exercise of options – 29 May 2026	134,423	13,442
Exercise of options – 24 June 2026	388,890	25,278
Less: transaction costs	-	(584,254)
Closing Balance – 30 June 2026	291,375,932	19,092,165

**OD6 Metals Limited
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NOTES TO THE FINANCIAL STATEMENTS

NOTE 12: RESERVES

	2026	2025
	\$	\$
Performance Rights reserve	-	107,250
Options reserve	4,374,265	1,117,552
Foreign Exchange reserve	3,405	-
	4,377,670	1,224,802

Performance rights reserve

	Number of Rights	Value \$
Opening Balance - 1 July 2024	2,800,000	257,250
Forfeited during the year ⁽¹⁾	(1,500,000)	(150,000)
Closing Balance 30 June 2025	1,300,000	107,250
Opening Balance - 1 July 2025	1,300,000	107,250
Reversal of expense – rights not expected to vest ⁽²⁾	-	(107,250)
Closing Balance 30 June 2026	1,300,000	-

(1) Performance rights Class B expired without exercise or conversion.

(2) The Performance Rights are subject to non-market vesting conditions. At 30 June 2026 the Directors assessed the probability of milestones being met as nil (2025: 50%) and the cumulative expense of \$107,250 has been reversed through Profit or Loss. The rights still remain on issue.

**OD6 Metals Limited
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NOTES TO THE FINANCIAL STATEMENTS

Options reserve

	Number of Options	Value \$
Opening Balance – 1 July 2024	38,750,371	1,252,187
Options issued to non-executive director on 6 December 2024	4,500,000	48,866
Options expired for Director recruitment services 13 April 2025	(300,000)	(28,675)
Options issued to brokers on 7 May 2025	8,000,000	84,134
Free attaching options issued on 7 May 2025	12,888,880	-
Options expired for lead management 20 June 2025	(2,500,000)	(238,960)
Closing Balance – 30 June 2025	61,339,251	1,117,552

Opening Balance – 1 July 2025	61,339,251	1,117,552
Options issued to directors issued on 22 October 2025	9,000,000	403,796
Placement options	19,230,769	-
Broker options issued on 30 October 2025	5,000,000	178,304
Employee incentive options on 31 October 2025	1,500,000	64,626
Consultant incentive options on 31 October 2025	1,000,000	43,086
Options expired on 31 October 2025	(22,050,371)	-
Exercise of broker options on 15 December 2025	(1,000,000)	(10,511)
Exercise of broker options on 31 December 2025	(1,000,000)	(10,510)
Exercise of broker options on 4 March 2026	(1,000,000)	(10,510)
Options expired on 31 March 2026	(3,850,000)	(430,200)
Options expired 31 March 2026	(1,500,000)	(70,896)
Options issued to directors on 22 April 2026	7,500,000	1,196,168
Options issued to contractors on 22 April 2026	2,000,000	318,979
Options issued to facilitator on 24 April 2026	10,000,000	1,594,891
Exercise of broker options 30 April 2026	(1,000,000)	(10,510)
Exercise of free attaching options during the year	(12,896,444)	-
Closing Balance – 30 June 2026	72,273,205	4,374,265

	Number	Weighted Average Exercise Price (\$)
A summary of the movements of all unlisted options granted is as follows:		
Options outstanding as at 1 July 2025	61,339,251	0.20
Granted during the year	55,230,769	0.10
Exercised during the year	(16,896,444)	0.07
Expired during the year	(27,400,371)	0.20
Options outstanding as at 30 June 2026	72,273,205	0.11

**OD6 Metals Limited
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NOTES TO THE FINANCIAL STATEMENTS

Share Options on issue at 30 June 2026

At 30 June 2026, the Consolidated entity has the following share options on issue:

- 33,715,646 listed options with \$0.10 exercise price expiring on or before 30 April 2028
- 900,000 unlisted options with \$0.30 exercise price expiring on or before 9 October 2026
- 2,650,000 unlisted options with \$0.27 exercise price expiring on or before 8 December 2026
- 5,000,000 unlisted options with \$0.114 exercise price expiring on or before 9 May 2027
- 4,500,000 unlisted options with \$0.10 exercise price expiring on or before 2 December 2027
- 4,507,559 unlisted options with \$0.065 exercise price expiring on or before 7 May 2028
- 9,500,000 unlisted options with \$0.10 exercise price expiring on or before 30 April 2028
- 11,500,000 unlisted options with \$0.10 exercise price expiring on or before 31 October 2028

NOTE 13: SHARE BASED PAYMENTS

Share based payments during the year ended 30 June 2026 are summarised below:

	2026	2025
	\$	\$
Options issued to lead manager (recognised in equity)	178,305	84,084
Options issued to directors and officers as incentive ⁽¹⁾	1,919,406	48,866
Options issued to facilitator for acquisition of Quinns Fluorspar project during financial year ending 30 June 2026 (recognised in E&E)	1,594,890	-
Amortisation of prepaid share-based payments ⁽¹⁾	62,757	-
Acquisition of Gulf Creek project during financial year ending 30 June 2025 (recognised in E&E)	-	300,000
Shares issued to facilitator for acquisition Quins Fluorspar project during financial year ending 30 June 2026 (recognised in E&E)	102,500	-
Total share-based payment expense	3,857,858⁽¹⁾	432,950

(1) Amount recorded as share based payment in P&L \$1,982,163 (2025: \$48,866)

Options

Below is the list of costs associated with options granted during the financial year 2026 and 2025.

Tranche	Grant Date	Expected Volatility	Risk-Free Interest Rate	Expiry	Underlying Share Price	Value per Right (\$)	Total Fair Value (\$)
NEC	6/12/24	0.9	3.91	05/12/27	0.046	0.01086	48,866
Broker options	7/05/25	0.9	3.96	07/05/28	0.33	0.01057	84,084
MD Options	22/10/25	1.25	3.91%	31/10/28	0.066	0.0449	201,600
NED options	22/10/25	1.25	3.91%	31/10/28	0.066	0.0449	201,600
Broker options	31/10/25	1.25	3.91%	30/04/28	0.059	0.0357	178,304
Officers	31/10/25	1.25	3.91%	31/10/28	0.064	0.0431	107,714
MD Options	23/04/26	1.32	4.53%	30/04/28	0.205	0.1595	478,467
NED options	23/04/26	1.32	4.53%	30/04/28	0.205	0.1595	717,701
Officers	23/04/26	1.32	4.53%	30/04/28	0.205	0.1595	318,978
Facilitator	23/04/26	1.32	4.53%	30/04/28	0.205	0.1595	1,594,891

**OD6 Metals Limited
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS

Performance Rights which convert into Shares on a 1:1 basis subject to the satisfaction of the Milestone as set out below. The Performance Rights have the following Milestones and Expiry Dates:

Performance Rights

	Number of Rights	Probability	Value \$
Performance Rights Class C issued to MD 8 December 2023 ⁽¹⁾	1,000,000	0%	-
Performance Rights Class D issued to MD 8 December 2023 ⁽²⁾	300,000	0%	-
Closing Balance 30 June 2026	1,300,000		-

- (1) 1,000,000 Class C Performance Rights converting to Shares (1:1 basis) upon the Company announcing to ASX a JORC compliant inferred (or greater) Mineral Resource (as defined in the JORC Code) of not less than 1,000,000,000 tonnes (of which at least 400,000,000 tonnes must be an indicated Mineral Resource), grading a minimum of 800 ppm total rare earth oxides (TREO), expiring at 5pm (AWST) on the date that is 3 years from the issue date.
- (2) 300,000 Class D Performance Rights converting to Shares (1:1 basis) upon the Company announcing to ASX the results of a scoping study (as defined in the JORC Code) showing the potential to generate an internal rate of return (IRR) of more than 20% using consensus prices and Board approved assumptions, expiring at 5pm (AWST) on the date that is 3 years from the date of the Company's admission to ASX.

Shares

	Number of shares	Price on issue \$	Value \$
Shares issued to promoter as a prepayment for 24 months ⁽¹⁾	8,250,000	0.05	412,500
Shares issued to facilitator for acquisition Quinns Fluorspar project during financial year ending 30 June 2026 (recognised in E&E)	500,000	0.205	102,500
Closing Balance 30 June 2026	8,750,000		515,000

- (1) Amount recorded as share based payment in P&L \$62,757 (2025: Nil)

NOTE 14: INTERESTS OF KEY MANAGEMENT PERSONNEL (KMP)

Remuneration of Key Management Personnel

Refer to the Remuneration Report contained in the Directors' Report for details of the remuneration paid or payable to each member of the Company's key management personnel for the year ended 30 June 2026.

	2026 \$	2025 \$
The totals of remuneration paid to the KMP of the Company during the year are as follows:		
Short-term employee benefits	427,000	491,836
Post-employment benefits	42,839	46,995
Share based payments	1,517,455	48,865
Other benefits	-	105,000
	1,987,294	692,696

Other KMP Transactions:

There have been no transactions involving equity instruments other than those described in the tables above.

**OD6 Metals Limited
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS

NOTE 15: RELATED PARTY TRANSACTIONS

a) Key management personnel

Disclosures relating to key management personnel are set out in Note 14.

b) Loans to Director and key management personnel

There were no loans to key management personnel during the year (30 June 2025: nil).

c) Other transactions with Director and key management personnel

The Company entered into a geological services agreement with GeoSpy Pty Ltd, an entity controlled by Dr Holden, pursuant to which GeoSpy Pty Ltd received a fee of \$5,000 (plus GST) per month until September 2024, which then increased to \$10,000 per month in consideration of geological totalling \$10,000 (until his resignation as Director on 31 July 2025) for FY 2026. These service fees are separate from and in addition to any director fees payable to Darren Holden in their capacity as a Non-Executive Director.

NOTE 16: AUDITORS' REMUNERATION

	2026	2025
	\$	\$
Remuneration of the auditor of the parent entity for:		
auditing or reviewing the financial report	39,000	33,500
	39,000	33,500

NOTE 17: CASHFLOW INFORMATION

	2026	2025
	\$	\$
Reconciliation of Cash Flow from Operations with Loss after Income Tax		
Loss after income tax	(5,915,284)	(2,615,660)
Non-cash flows in loss:		
Depreciation expense for property, plant & equipment	35,784	35,550
Share based payments	1,982,163	48,866
Share based prepayment	312,243	-
Impairment	2,163,262	1,972,504
Payments for exploration expenditure classified as investing activities	-	50,000
Changes in assets and liabilities:		
(Increase)/decrease in trade and other receivables	(342,683)	(37,234)
Increase/(decrease) in provisions	(34,203)	(39,747)
Increase/(decrease) in trade payables and accruals	418,003	(17,639)
Cash flow from operations	(1,380,715)	(603,360)

**OD6 Metals Limited
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS

NOTE 18: LEASE ASSETS AND LEASE LIABILITIES

During the year the Group has not entered into any lease agreements.

NOTE 19: CONTROLLED ENTITIES

	Country of Incorporation	Percentage Owned (%)	
		2026	2025
Subsidiaries of OD6 Metals Limited:			
Odette Six Pty Ltd	Australia	100%	100%
Grass Patch Metals Pty Ltd	Australia	100%	100%
Gulf Creek Copper Pty Ltd	Australia	100%	100%
Adaven Holdings Pty Ltd	Australia	100%	-
Adaven U.S. Resources Inc	U.S.A.	100%	-
Dresser Metals LLC	U.S.A.	100%	-
U.S. Fluorspar LLC	U.S.A.	100%	-

NOTE 20: EVENTS AFTER THE REPORTING PERIOD

- On 17 July 2026 OD6 announced the resignation of Troy Cavanagh as Joint Company Secretary and the appoint of Lewis Flynn as Joint Company Secretary
- On 20 July 2026 OD6 held a General Meeting to approve the issue of 700,706 Completion Consideration Shares and 1,500,000 Conditional Facilitation Shares in connection with the acquisition of the Quinn Fluorspar Project. Both resolutions were approved by shareholders.
- On 4 Aug 2026 OD6 Completed the Acquisition of the Quinn Fluorspar Project in Nevada USA for the total consideration of \$200,000 paid (\$100,000 cash and \$100,000 OD6 shares (700,706 shares issued @ \$0.1427)).
- ON 19 August 2026 OD6 announced the intent to pursue a US OTCQB Quotation.

NOTE 21: COMMITMENTS

Exploration expenditure commitments

In order to maintain current rights of tenure to exploration tenements, the Company is required to perform minimum exploration work to meet the minimum expenditure requirements specified by the relevant authorities. These obligations are subject to renegotiation when application for a mining lease is made and at other times. These obligations are not provided for in the financial report. The actual expenditures to date on tenements have exceeded the minimum expenditure requirements specified by the relevant authorities during the current tenement grant periods.

	2026	2025
	\$	\$
Not Longer than 12 months	465,434	818,500
Between 12 months and 5 years	495,890	1,055,401
Longer than 5 years	-	-
	961,324	1,873,901

**OD6 Metals Limited
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS

If the Company decides to relinquish certain leases and/or does not meet these obligations, assets recognised in the Statement of Financial Position may require review to determine the appropriateness of carrying values. The sale, transfer or farm-out of exploration rights to third parties will reduce or extinguish these obligations. The ultimate recoupment of costs carried forward for exploration and evaluation is dependent on the successful development and commercial exploitation or sale of the respective mining areas.

There are no other commitments at 30 June 2026.

NOTE 22: CONTINGENT LIABILITIES AND DEFERRED CONSIDERATION

Deferred Consideration

(a) Gulf Creek Copper Project

As part of the acquisition of the Gulf Creek Copper Project, OD6 Metals Limited has agreed to a deferred component of consideration in addition to upfront cash and share payments.

Under the acquisition agreement, upon commencement of a second phase of drilling at the Gulf Creek Project ("Deferred Milestone"), the Company will be required to either:

1. Issue Shares – Subject to shareholder approval under ASX Listing Rule 7.1, issue OD6 Shares to the seller (or nominee) with a deemed value of \$200,000, calculated on the 10-day VWAP of OD6 Shares ending on the date the milestone is satisfied ("Deferred Consideration Shares"); or
2. Pay Cash – If shareholder approval is not obtained, pay \$200,000 in cash within five business days of the applicable shareholder meeting ("Deferred Cash Consideration").

The Deferred Milestone is defined as the Company announcing to ASX the commencement of a second phase of drilling on the Gulf Creek Project. This will be deemed to have occurred when:

- a drill rig is re-mobilised to site following completion of the agreed initial drilling program; or
- where drilling continues seamlessly after the initial program, once total cumulative drilling exceeds 2,500 metres on the tenement.

The Company is obliged to seek shareholder approval for the issue of Deferred Consideration Shares within 60 days of satisfaction of the milestone (or such later date as agreed with the seller).

Any Deferred Consideration Shares, if issued, will be subject to voluntary escrow for the greater of:

- the remaining escrow period applicable to the Completion Shares (12 months from issue), or
- four months from the date of issue of the Deferred Consideration Shares.

Accordingly, the deferred consideration represents a contingent liability that will crystallise upon the Company announcing commencement of Phase 2 drilling activities, specifically when drilling activity surpasses the 2,500-metre threshold.

(b) Quinn Fluorspar project

OD6 Metals Limited ("OD6" or the "Company"), together with its wholly owned US subsidiary U.S. Fluorspar LLC ("Buyer"), entered into an Option Agreement with Donald McDowell and Thomas Lynch ("Sellers") to acquire a 100% interest in 48 unpatented lode mining claims in Nye County, Nevada, comprising the Quinn Fluorspar Project. The Option Agreement provided for a non-refundable option payment of A\$75,000. Upon exercise of the Option consideration of A\$200,000 becomes payable, comprising A\$100,000 in OD6 cash and a further A\$100,000 in shares. As of 4 August 2026, it was settled.

**OD6 Metals Limited
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NOTES TO THE FINANCIAL STATEMENTS

The post-completion consideration under the Option Agreement is as follows:

Milestone	Description	Consideration
Completion of CP	Completed on 20 July 2026	\$200,000
1st DA Milestone	Regulatory approvals necessary to commence initial drilling	\$200,000
2nd DA Milestone	Commencement of initial drilling program	\$350,000
Tranche 1 Deferred	JORC Indicated Mineral Resource $\geq 2\text{Mt}$ at $>30\%$ CaF_2	\$500,000
Tranche 2 Deferred	JORC Indicated Mineral Resource $\geq 5\text{Mt}$ at $>30\%$ CaF_2 and $\geq 75\%$ metallurgical recovery	\$750,000
Tranche 3 Deferred	Completion of BFS based on JORC Ore Reserve with post-tax IRR $>20\%$	\$1,000,000
Tranche 4 Deferred	Commencement of Commercial Production	\$1,000,000
Total post-completion consideration		\$4,000,000

There were no other contingent liabilities as at 30 June 2026, or since that date and the date of this report (30 June 2025: nil).

NOTE 23: OPERATING SEGMENTS

The Company is managed primarily on the basis of its exploration projects. Operating segments are therefore determined on the same basis. Reportable segments disclosed are based on aggregating tenements and permits where the tenements and permits are considered to form a single project.

Unless stated otherwise, all amounts reported to the Board of Directors as the chief operating decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Company.

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location. Unless indicated otherwise in the segment assets note, investments in financial assets, deferred tax assets and intangible assets have not been allocated to operating segments.

The following table presents the profit & loss and assets & liabilities information by segment provided to the Board of Directors:

	Exploration (USA) \$	Exploration (Australia) \$	Unallocated (Corporate) \$	Total \$
30 June 2026				
Segment revenue	-	-	326,552	326,552
Expenses	(2,544)	(2,487,376)	(3,751,916)	(6,241,836)
Loss before income tax expense	(2,544)	(2,487,376)	(3,425,364)	(5,915,284)
Income tax expense	-	-	-	-
Loss after income tax expense	(2,544)	(2,487,376)	(3,425,364)	(5,915,284)
Assets				
Segment assets	930,858	7,130,337	5,797,165	13,858,360
Total assets	930,858	7,130,337	5,797,165	13,858,360
Liabilities				
Segment liabilities	53,197	-	1,113,662	1,166,859
Total liabilities	53,197	-	1,113,662	1,166,859

**OD6 Metals Limited
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS

30 June 2025	Australia \$	Total \$
Segment revenue	664,232	664,232
Expenses	(3,279,892)	(3,279,892)
Loss before income tax expense	(2,615,660)	(2,615,660)
Income tax expense	-	-
Loss after income tax expense	(2,615,660)	(2,615,660)
Assets		
Segment assets	8,320,831	8,320,831
Total assets	8,320,831	8,320,831
Liabilities		
Segment liabilities	297,095	297,095
Total liabilities	297,095	297,095

NOTE 24: FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks and accounts payable.

The Board of Directors has overall responsibility for the oversight and management of the Company's exposure to a variety of financial risks (including market risk, credit risk and liquidity risk).

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the Statement of Financial Position and notes to the financial statements.

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is spread amongst approved counterparties.

Credit risk related to balances with banks and other financial institutions is managed by the board.

The credit risk for counterparties included in cash and cash equivalents at 30 June 2026 is detailed below:

	2026 \$	2025 \$
Financial assets:		
Cash and cash equivalents	3,174,637	1,089,172

The Company does not have any significant credit risk exposure to any single receivable or Company of receivables under financial instruments entered into by the Company.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The responsibility with liquidity risk management rests with the Board of Directors. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate working capital is maintained. The Company's policy is to ensure that it has sufficient cash reserves to carry out its planned exploration activities over the next 12 months.

**OD6 Metals Limited
& Controlled Entities**
NOTES TO THE FINANCIAL STATEMENTS

Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

Commodity price risk

Consolidated entity primary objective is to discover and extract minerals, which can then be sold to generate revenue. The price at which these minerals can be sold is subject to market forces and can be influenced by various factors such as global demand, supply, and geopolitical tensions. The company's share price is directly linked to the value of its mineral assets, which, in turn, depends on the price of the commodity. If the commodity price falls, the value of the company's assets will also decline, which could lead to a decrease in the company's share price.

Inflation Risk

Inflation risk is a significant concern the Company, as it can significantly increase the cost of exploration. Inflation can erode the value of a company's assets, increase its operating costs, and reduce the purchasing power of the capital raised.

Interest rate risk

The Company is exposed to interest rate risk through its cash and cash equivalents held in interest-bearing accounts. The Company has no interest-bearing borrowings. Changes in market interest rates may therefore impact the interest income earned on the Company's cash balances. Management considers the exposure to interest rate risk to be limited.

NOTE 25: PARENT ENTITY DISCLOSURES

Set out below is the supplementary information about the parent entity.

	Period to 30 June 2026	Period to 30 June 2025
Statement of Profit or Loss and other comprehensive income	\$	\$
Loss after income tax	5,915,288	2,615,660
Total comprehensive Loss	5,915,288	2,615,660
	\$	\$
Statement of financial position	30 June 2026	30 June 2025
	\$	\$
TOTAL CURRENT ASSETS	3,744,327	1,278,818
TOTAL NON-CURRENT ASSETS	10,060,836	7,042,013
TOTAL ASSETS	13,805,163	8,320,831
TOTAL CURRENT LIABILITIES	1,113,662	297,095
TOTAL LIABILITIES	1,113,662	297,095
NET ASSETS	12,691,501	8,023,736
EQUITY		
Issued capital	20,844,887	13,331,552
Share issue costs	(1,752,724)	(1,199,384)
Reserves	4,374,265	1,255,714
Accumulated losses	(10,774,927)	(5,364,146)
TOTAL EQUITY	12,691,501	8,023,736

**OD6 Metals Limited
& Controlled Entities**
CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Consolidated entity disclosure statement

The following table provides a list of all entities included in the Group's consolidated financial statements, prepared in accordance with the requirements of Section 295(3A) of the Corporations Act. The ownership interest is only disclosed for those entities which are a body corporate, representing the direct and indirect percentage share capital owned by the company.

Company name	Type of entity	% of share capital as at 30 June 2026	Country of incorporation	Country of tax residency
OD6 Metals Limited (Holding company)	Body corporate	-	Australia	Australia
Odette Six Pty Ltd	Body corporate	100%	Australia	Australia
Grass Patch metals Pty Ltd	Body corporate	100%	Australia	Australia
Gulf Creek Copper Pty Ltd	Body corporate	100%	Australia	Australia
Adaven holdings Pty Ltd	Body corporate	100%	Australia	Australia
Adaven U.S. Resources Inc	Body corporate	100%	U.S.A.	U.S.A./ Australia
Dresser Metals LLC	Body corporate	100%	U.S.A.	U.S.A./ Australia
U.S. Fluorspar LLC	Body corporate	100%	U.S.A.	U.S.A./ Australia

**OD6 Metals Limited
& Controlled Entities
DIRECTORS' DECLARATION**

The directors of the Company declare that:

1. the financial statements and notes are in accordance with the *Corporations Act 2001* and:
 - a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - b) give a true and fair view of the Company's financial position as at 30 June 2026 and its performance for the year ended on that date; and
 - c) are in accordance with International Financial Reporting Standards, as stated in note 1 to the financial statements; and
2. the Chief Executive Officer and Chief Financial Officer have each declared that:
 - a) the financial records of the Company for the financial year have been properly maintained in accordance with section 286 of the *Corporations Act 2001*;
 - b) the financial statements and notes for the financial year comply with the Accounting Standards; and
 - c) the financial statements and notes for the financial year give a true and fair view;
3. in the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
4. In the directors' opinion, the consolidated entity disclosure statement on page 73 is true and correct as at 30 June 2026.

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



Mr Brett Hazelden, Managing Director

Dated 21 September 2026

**OD6 Metals Limited
& Controlled Entities
INDEPENDENT AUDITORS REPORT**

HALL CHADWICK 

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF OD6 METALS LIMITED**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of OD6 Metals 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 in the financial report which indicates that the Consolidated Entity incurred a net loss of \$5,915,284 during the year ended 30 June 2026. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our opinion is not modified in this respect of this matter.

**OD6 Metals Limited
& Controlled Entities**
INDEPENDENT AUDITORS REPORT

HALL CHADWICK 

Key Audit Matters

In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have determined the matters described below to be the key audit matters which 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 the Key Audit Matter
Exploration and evaluation expenditure As disclosed in Note 9 to the financial statements, as at 30 June 2026, the Consolidated Entity had capitalised exploration and evaluation expenditure of \$9,858,585 and recognised an impairment expense of \$2,163,262. Exploration and evaluation assets are a key audit matter due to: - The significance of the balance to the Consolidated Entity's financial position; - The level of judgement required in evaluating management's application of the requirements of AASB 6 <i>Exploration for and Evaluation of Mineral Resources</i> ("AASB 6"). AASB 6 is an industry specific accounting standard requiring the application of significant judgements, estimates and industry knowledge. This includes specific requirements for expenditure to be capitalised as an asset and subsequent requirements which must be complied with for capitalised expenditure to continue to be carried as an asset; and - The assessment of impairment of mineral exploration expenditure being inherently difficult	Our procedures included, amongst others: - Assessing management's determination of its areas of interest for consistency with the definition in AASB 6. This involved analysing the tenements in which the Consolidated Entity holds an interest and the exploration programs planned for those tenements. - We assessed on a sample basis the Consolidated Entity's rights to tenure by corroborating to government registries; - We tested the additions to capitalised expenditure for the year by evaluating a sample of recorded expenditure for consistency to underlying records, the capitalisation requirements of the Consolidated Entity's accounting policy and the requirements of AASB 6; - We considered the activities in each area of interest to date and assessed the planned future activities for each area of interest by evaluating budgets for each area of interest. - We assessed each area of interest for one or more of the following circumstances that may indicate impairment of the capitalised expenditure: - the licenses for the right to explore expiring in the near future or are not expected to be renewed; - substantive expenditure for further exploration in the specific area is neither budgeted or planned; - decision or intent by the Consolidated Entity to discontinue activities in the specific area of

**OD6 Metals Limited
& Controlled Entities**
INDEPENDENT AUDITORS REPORT

HALL CHADWICK 

Key Audit Matter	How our audit addressed the Key Audit Matter
	interest due to lack of commercially viable quantities of resources; and ○ data indicating that, although a development in the specific area is likely to proceed, the carrying amount of the exploration asset is unlikely to be recovered in full from successful development or sale. • We assessed the appropriateness of the related disclosures in Note 9 to the financial statements.
Acquisition of the Quinn Fluorspar Project As disclosed in Notes 9 to the financial statements, during the year the Consolidated Entity, through its wholly owned subsidiary U.S. Fluorspar LLC, entered into an option agreement to acquire a 100% interest in 48 unpatented lode mining claims comprising the Quinn Fluorspar Project in Nevada, USA. This transaction was accounted for as an asset acquisition with a consideration of \$1,847,391. The acquisition is a key audit matter due to: • The size of the transaction having a pervasive impact on the financial statements; and • The complexity in identifying the elements of consideration and the judgement applied in determining its fair value.	Our procedures included, amongst others: • Reviewed of contractual agreements relating to the acquisition and understanding the key terms and conditions of the transaction; • Evaluation of the accounting treatment in accordance with the relevant Australian Accounting Standards; • Assessed management's valuation of the consideration issued including relevant assumptions; • We assessed whether the costs capitalised were directly attributable to acquiring the right to explore and were eligible for capitalisation under AASB 6; • We assessed the adequacy of the related disclosures in Note 11 to the financial statements.
Share-based payments As disclosed in Note 13 to the financial statements, the Consolidated Entity recognised share-based payments of \$3,857,858 during the year ended 30 June 2026. Of this amount, \$1,982,163 was expensed in profit or loss, \$1,697,390 was capitalised to exploration and evaluation assets for the Quinn Fluorspar Project, and \$178,305 was recognised in equity as share issue costs.	Our procedures included, amongst others: • Analysed contractual agreements to identify the key terms and conditions of share-based payments issued and relevant vesting conditions in accordance with AASB 2 <i>Share Based Payments</i>; • Evaluate the key assumptions used to value the various including the determination of whether vesting conditions had been met as

**OD6 Metals Limited
& Controlled Entities
INDEPENDENT AUDITORS REPORT**

HALL CHADWICK 

Key Audit Matter	How our audit addressed the Key Audit Matter
Share-based payments are a key audit matter due to: • The significance of the share-based payment transactions entered into during the year and the resulting expense and amounts recognised within equity and exploration and evaluation assets; • The level of judgement required in determining the appropriate accounting treatment of the various equity instruments under AASB 2 <i>Share-based Payment</i> ("AASB 2"), including the determination of grant dates, vesting conditions and the period over which the related expense is recognised; and • The estimation uncertainty involved in determining the fair value of options granted during the year. The valuations require the use of assumptions and inputs including the underlying share price, expected volatility, risk-free interest rate and expected life of the instruments.	disclosed in the financial statements; • Reviewed the basis of the amortisation of the share-based payment expense over the relevant vesting periods; and • Assessed the adequacy of the disclosures in Notes 13 to the financial statements.

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.

**OD6 Metals Limited
& Controlled Entities
INDEPENDENT AUDITORS REPORT**

HALL CHADWICK 

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.

**OD6 Metals Limited
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INDEPENDENT AUDITORS REPORT**

HALL CHADWICK 

- 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.

Report on the Remuneration Report

Opinion on the Remuneration Report

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

In our opinion, the Remuneration Report of Company, 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 s 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.


HALL CHADWICK WA AUDIT PTY LTD


JASLYN CHAN CA
Director

Dated this 21st day of September 2026
Perth, Western Australia

**OD6 Metals Limited
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ASX ADDITIONAL INFORMATION

The following additional information is required by the ASX Limited in respect of listed public companies and was applicable at 14 September 2026.

1. Shareholdings

The issued capital of the Company as at 14 September 2026 is 294,862,352 ordinary fully paid shares.

a.	Distribution of Shareholders	Number of holders	Units	Percentage
	Category (size of holding)			
	1 - 1,000	83	30,204	0.01
	1,001 - 5,000	346	1,174,137	0.40
	5,001 - 10,000	410	3,258,162	1.10
	10,001 - 100,000	990	41,162,451	13.96
	100,001 Over	350	249,237,398	84.53
	Total	2,179	294,862,352	100.00

b. The number of shareholdings held in less than marketable parcels is 349 with total value of \$89,117.27 and 810,157 shares held

c. There are no shares subject to escrow as at 14 September 2026.

d. There are no substantial shareholders listed in the Company's register as 14 September 2026.

e. Performance Rights Holders

f. Voting Rights

The voting rights attached to each class of equity security are as follows:

Ordinary shares

- Each ordinary share is entitled to one vote when a poll is called, otherwise each member present at a meeting or by proxy has one vote on a show of hands.

Options

- Options do not carry the right to vote.

**OD6 Metals Limited
& Controlled Entities**
ASX ADDITIONAL INFORMATION

g. Top 20 Largest Fully Paid Ordinary Shareholders as at 14 September 2026.

Name		Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1	BUPRESTID PTY LTD <HANLON FAMILY S/F A/C>	10,716,197	3.63
2	VERA FIDES HOLDINGS PTY LTD <VERA FIDES INVESTMENT A/C>	7,535,000	2.56
2	MRS LEIGH SINCLAIR <HOLDEN SINCLAIR FAMILY A/C>	7,500,000	2.54
4	GEOBASE AUSTRALIA PTY LTD <CW LLOYD FAMILY A/C>	6,937,425	2.35
5	MILFORD RESOURCES PTY LTD	6,937,425	2.35
6	MS LIN ZHU	6,584,304	2.23
7	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	5,934,547	2.01
8	MR FLYNN FEFE HUANG	5,918,422	2.01
9	S3 CONSORTIUM PTY LTD	5,861,571	1.99
10	ODETTE GEOSCIENCE PTY LTD	5,130,147	1.74
11	SURFIT CAPITAL PTY LTD	5,000,000	1.70
12	MR CHRISTOPHER VINCENT MAY <DJM A/C>	4,700,000	1.59
13	BUPRESTID PTY LTD <HANLON FAMILY SUPERFUND A/C>	4,000,000	1.36
14	SWANSIDE INVESTMENTS PTY LTD	3,680,000	1.25
15	MS CHUNYAN NIU	3,653,221	1.24
16	PROVIDENTIAL GROUP PTY LTD <KENT SUPERANNUATION FUND A/C>	2,640,000	0.90
17	HEELMO HOLDINGS PTY LTD <DEEP BLUE A/C>	2,500,000	0.85
18	HEELMO HOLDINGS PTY LTD <ROWBOTTAM SUPER FUND A/C>	2,500,000	0.85
19	KEDO (AUST) PTY LTD	2,500,000	0.85
20	CITICORP NOMINEES PTY LIMITED	2,491,593	0.85
Total top 20		102,719,852	34.84
Total all holders		294,862,352	100.00

**OD6 Metals Limited
& Controlled Entities**
ASX ADDITIONAL INFORMATION

h. Top 20 Largest option holders as at 14 September 2026.

Name		Number of Ordinary Fully Paid Shares Held	% Held of Issued Ordinary Capital
1	KA1SA LENDING CORP	9,000,000	26.69
2	SEATTLE CAPITAL PTY LTD <SEATTLE A/C>	4,190,344	12.43
2	BUPRESTID PTY LTD <HANLON FAMILY S/F A/C>	2,480,020	7.36
4	BUPRESTID PTY LTD <HANLON FAMILY SUPERFUND A/C>	2,000,001	5.93
5	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	1,157,700	3.43
6	MR GEOFFREY JAMES HARRIS	1,107,693	3.29
7	SAPPHIRE BEGINNINGS PTY LTD	1,000,000	2.97
8	RIYA INVESTMENTS PTY LTD	725,000	2.15
9	JAMESON NOMINEES PTY LTD <THE JAMIE MANN FAMILY A/C>	720,000	2.14
10	MR MINH ANH PHAN	620,000	1.84
11	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	615,386	1.83
12	MR MARK DAMION KAWECKI	538,463	1.60
13	COOL EQUITY PTY LTD <BAT A/C>	475,000	1.41
14	MS THI KHANG TRINH	399,999	1.19
15	MR ANTHONY DAVID BESHARA	350,000	1.04
16	MR KENNETH JOHN WESTON	350,000	1.04
17	BLUE HEELER CAPITAL PTY LTD	330,419	0.98
18	TRINITY DIRECT PTY LTD	289,762	0.86
19	AQUATICA (WA) PTY LTD <AQUATICA SUPER FUND A/C>	275,000	0.82
20	MR XIN FANG + MRS QIUYI LIN <DDXX SMSF A/C>	250,000	0.74
20	MILFORD RESOURCES PTY LTD	250,000	0.74
Total top 20		27,124,787	80.45
Total all holders		33,715,646	100.00

2. Unquoted Securities

The Company has the following unquoted securities on issue as at the date of this report:

Expiry Date	Exercise Price	Number of Options	Escrow
9 October 2026	\$0.300	900,000	n/a
8 December 2026	\$0.270	2,650,000	n/a
9 May 2027	\$0.114	5,000,000	n/a
2 December 2027	\$0.10	4,500,000	n/a
30 April 2028	\$0.10	9,500,000	n/a
7 May 2028	\$0.065	3,507,559	n/a
31 October 2028	\$0.10	11,500,000	n/a
	Total	37,557,559	

**OD6 Metals Limited
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ASX ADDITIONAL INFORMATION

The names of the unlisted options holders with more than 20% of security as at the date of this report are listed below:

Holder	Unlisted Options \$0.30	Unlisted Options \$0.27	Unlisted Options \$0.114	Unlisted Options \$0.10	Unlisted Options \$0.10	Unlisted Options \$0.065	Unlisted Options \$0.10
HAZELDEN CORPORATE PTY LTD <HAZELDEN INVESTMEN T A/C>	-	1,000,000	-	-	4,500,000	-	3,000,000
CRANLEY CONSULTIN G PTY LTD <CRANLEY CONSULTIN G A/C>	-	-	-	-	2,500,000	-	2,500,000
SEBATU CAPITAL PTY LTD <MNM A/C>	-	-	-	-	2,000,000	-	2,000,000
MR BRADLEY GEORGE CRIBB	900,000	-	-	-	-	-	-
ZENIX NOMINEES PTY LTD	-	-	5,000,000	-	-	-	-
LISA MICHELLE JOHNSTONE	-	-	-	4,500,000	-	-	-
Total number of holders	1	10	1	1	10	20	10
Total holdings over 20%	1	1	1	1	3	-	3
Other holders	-	9	-	-	7	20	7
Total	900,000	2,650,000	5,000,000	4,500,000	11,500,000	3,507,559	9,500,000

The names of the performance rights holders:

Holder	Unlisted Performance Rights	% of Unlisted Performance Rights
Brett Hazelden	1,000,000	77%
Bradley Cribb	300,000	23%
Total holdings over 10%	1,300,000	100%
Other holders	-	%
Total	1,300,000	100%

**OD6 Metals Limited
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ASX ADDITIONAL INFORMATION

3. Quoted Options over Unissued Shares

There are 33,715,646 quoted options on issue (95 holders).

4. ASX Disclosure

In Line with ASX Listing Rule 4.10.19, the consolidated entity confirms it has used the cash and assets in a form readily convertible to cash that it had at the time of admission and to the end of the reporting period, consistently with its business objectives.

5. Mineral resource estimate

Mineral Resource Estimate as at 30 June 2025 and 30 June 2026:

Prospect	Category	Tonnes (Mt)	TREO (ppm)	Pr ₆ O ₁₁ (ppm)	Nd ₂ O ₃ (ppm)	Tb ₄ O ₇ (ppm)	Dy ₂ O ₃ (ppm)	MREO (ppm)	MREO/TREO (%)
Inside Centre	Indicated	119	1,632	79	271	2	12	366	22.4%
Centre	Inferred	276	1,342	65	228	3	15	310	23.1%
Centre NW	Inferred	21	1,255	65	227	3	14	309	24.6%
Scrum	Inferred	126	1,228	58	210	3	15	285	23.2%
Prop	Inferred	94	1,160	53	190	2	13	259	22.3%
Flanker	Inferred	45	1,250	59	212	3	16	290	23.2%
Total	Indicated & Inferred	682	1,338	64	226	3	14	307	22.9%

For full details related to Mineral resource estimate on Splinter Rock, refer to ASX announcement dated 29 May 2024. The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement.

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ASX ADDITIONAL INFORMATION

Tenement holdings

In accordance with ASX listing rule 5.20 the Company provides the following summary of its tenements as at the date of this report:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Splinter Rock	E69/3893	Granted	Grass Patch North West	100%
Splinter Rock	E69/3894	Granted	Grass Patch South East	100%
Splinter Rock	E69/3904	Granted	Grass Patch North East	100%
Splinter Rock	E69/3907	Granted	Grass Patch South West	100%
Gulf Creek Copper-Zinc VMS	EL8492	Granted	Gulf Creek Main	100%
Quinn	1068905/ NV106799474 to 1068944/ NV106799513	Dresser Metals LLC	Nevada, USA	100%
Quinn	1064172/ NV106779689 to 1064219/ NV106779736	Donald James McDowell (Seller)	Nevada, USA	Acquisition in progress
Quinn	1068946/ NV106799615 to 1068951/ NV106799620	U.S. Fluorspar LLC	Nevada, USA	100%
Quinn	1069763/ NV106802055 to 1069829/ NV106802188	U.S. Fluorspar LLC	Nevada, USA	100%



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