



Australia United Mining Limited

ABN 35 126 540 547

For the half-year ended 31 December 2025

Directors	Mr Xiaojing Wang - Executive Chairman Ms Jia Yu - Non-Executive Director Mr Tao Wang - Non-Executive Director
Company secretary	Ms Xuekun Li
Registered office	Suite 502, Level 5, 7 Railway Street Chatswood, NSW 2067
Principal place of business	Suite 502, Level 5, 7 Railway Street Chatswood, NSW 2067 Telephone: (61) 2 9252 4525 Facsimile: (61) 2 9252 4525 Email: office@australiaunitedmining.com.au
Share registry	Computershare Investor Services Pty Ltd Level 3, 60 Carrington Street Sydney NSW 2000 Tel: (61) 2 8234 5000
Auditor	RCA Audit Services Suite 702, Level 7, 46-48 Market Street Sydney NSW 2000
Stock exchange listing	Australia United Mining Limited shares are listed on the Australian Securities Exchange (ASX code: AYM)
Website	www.australiaunitedmining.com.au

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Australia United Mining Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were directors of Australia United Mining Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Mr. Xiaojing Wang (Executive Chairman)
Ms. Jia Yu (Non-Executive Director)
Mr. Tao Wang (Non-Executive Director)

Review of operations

The loss for the Group after providing for income tax amounted to \$217,884 (31 December 2024: \$294,060).

The Group continued to explore and develop its Sofala Project (EL7423) in New South Wales and Forsayth Project (ML3417, ML3418, and EPM14498) in Queensland with its joint venture partners.

Sofala Project (EL7423, Joint Venture with MinRex Resources)

The Sofala Project is located approximately 30km north of Bathurst in the central west of New South Wales and covers a portion of Sofala Volcanics and younger sediments on the eastern side of the Hill End Trough. The area is host to a large number of vein style gold occurrences especially within the central portion of the project and these are likely to be the source area for much of the alluvial gold historically mined about the villages of Sofala and Wattle Flat and along the Turon River. Hard-rock gold workings occur at Surface Hill, the Queenslander mine, Solitary Reef and other locations.

AYM has executed a Joint Venture Agreement with MinRex Resources Limited (ASX: MRR) to develop EL7423, which is part of MRR's Sofala Gold Project in New South Wales.

After the execution of the Joint Venture Agreement, MRR conducted various exploration work programs with promising results on its Sofala Gold Project. MRR announced that compilation of all the historical data (geochemical and drilling) had commenced across its Sofala gold projects.

Under the Joint Venture Agreement, MRR is the project operator and manager. The Company has not received notification from MRR regarding exploration activities on EL7423 during the period.

Forsayth Project (ML3417, ML3418, and EPM 14498, Joint Venture with Forsayth Resources)

The project is located around and to the south-east of the town of Forsayth in North Queensland within the Forsayth Province of the Georgetown Inlier. The Etheridge goldfield historical production is approximately 600,000 ounces gold in total. The two largest producers around Forsayth, Queenslander (26,000 oz) and Nil Desperandum (14,000 oz) lie within EPM14498 and more than fifty other historical gold mines and prospects occur within the EPM area.

The Group has entered into a Cooperation Agreement with Forsayth Resources Pty Ltd ("Forsayth Resources") to develop its Forsayth Project, including Tenement ML3417, ML3418, and Tenement EPM14498. Under the Cooperation Agreement, Forsayth Resources, as the operator of the joint venture, is responsible for exploration work plan and activities on the Forsayth Project.

During the half-year period, trenching and sampling of the Queenslander and Goldsmith North historical workings was conducted. The sampling results of the work were reported to the market on 31 October 2025 (refer to ASX announcement titled 'Assays Update' dated 31 December 2025). In October, approximately 500 tonnes of ore from the Ropewalk mine were crushed and processed. A gold-silver bar weighing 1,384.7 grams was poured and refined by Precious Metals Technologies Pty Ltd (Brisbane). Refining of the bar recovered 1,120.1 grams of gold and 264.6 grams of silver valued at \$222,971 (refer to ASX release dated 18th November 2025). AYM's share of this production was \$32,523 after Queensland government royalties (5%). In November, mining and production was halted due to heavy seasonal rains.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial half-year.

Auditor's independence declaration

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

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in black ink, appearing to read 'Xiao Wang', is positioned above a horizontal line.

Xiaojing Wang
Executive Chairman

13 March 2026



Accentor Audit Services Pty Limited
Trading as RCA Audit Services

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The Board of Directors
Suite 502 Level 5, 7 Railway Street
Chatswood, Sydney, NSW 2067

Dear Board Members

Australia United Mining Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Australia United Mining Limited.

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

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

Yours sincerely

Accentor Audit Services

Accentor Audit Services Pty Limited

Heng Kwang Lim
Director

Sydney: 13th March 2026

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General information

The financial statements cover Australia United Mining Limited as a Group consisting of Australia United Mining Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Australia United Mining Limited's functional and presentation currency.

Australia United Mining Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Suite 502, Level 5, 7 Railway Street
Chatswood, NSW 2067

Principal place of business

Suite 502, Level 5, 7 Railway Street
Chatswood, NSW 2067

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 13 March 2026.

Australia United Mining Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025



		Consolidated	
	Note	31 Dec 2025	31 Dec 2024
		\$	\$
Revenue			
Royalty fee	3	32,523	13,139
Interest income	3	2,903	3,234
Other revenue		-	3,118
		<u>35,426</u>	<u>19,491</u>
Expenses			
Employee benefits expense	3	(89,975)	(89,379)
Depreciation expense	3	(2,960)	(3,485)
Travel and accommodation expenses		(5,542)	(5,359)
Legal and corporate fees		(39,665)	-
Insurance expense		(23,873)	(22,726)
Finance costs		(66,580)	(44,844)
Exploration and evaluation expenses		(14,428)	(8,930)
Fair value gain on financial assets	3	145,000	-
Directors' fee		(70,000)	(70,000)
Other expenses		<u>(85,287)</u>	<u>(68,828)</u>
Loss before income tax expense		(217,884)	(294,060)
Income tax expense		<u>-</u>	<u>-</u>
Loss after income tax expense for the half-year attributable to the owners of Australia United Mining Limited		(217,884)	(294,060)
Other comprehensive income for the half-year, net of tax		<u>-</u>	<u>-</u>
Total comprehensive loss for the half-year attributable to the owners of Australia United Mining Limited		<u>(217,884)</u>	<u>(294,060)</u>
		Cents	Cents
Basic earnings per share	16	(0.01)	(0.02)
Diluted earnings per share	16	(0.01)	(0.02)

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

Australia United Mining Limited
Consolidated statement of financial position
As at 31 December 2025



		Consolidated	
	Note	31 Dec 2025	30 Jun 2025
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		27,682	39,120
Other receivables and prepayments	4	7,660	5,219
Financial assets at fair value through profit or loss	5	377,000	232,000
Other financial assets		120	120
Total current assets		<u>412,462</u>	<u>276,459</u>
Non-current assets			
Environmental bonds backed by term deposits	6	238,726	238,726
Property, plant and equipment		46,250	49,209
Exploration and evaluation assets	7	5,238,200	5,238,200
Total non-current assets		<u>5,523,176</u>	<u>5,526,135</u>
Total assets		<u>5,935,638</u>	<u>5,802,594</u>
Liabilities			
Current liabilities			
Trade and other payables	8	54,940	42,766
Provisions		5,405	4,231
Loans due to related parties	9	2,413,999	2,106,419
Total current liabilities		<u>2,474,344</u>	<u>2,153,416</u>
Non-current liabilities			
Payables due to related parties	9	408,871	378,871
Total non-current liabilities		<u>408,871</u>	<u>378,871</u>
Total liabilities		<u>2,883,215</u>	<u>2,532,287</u>
Net assets		<u>3,052,423</u>	<u>3,270,307</u>
Equity			
Issued capital	10	40,937,534	40,937,534
Accumulated losses		(37,885,111)	(37,667,227)
Total equity		<u>3,052,423</u>	<u>3,270,307</u>

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

Australia United Mining Limited
Consolidated statement of changes in equity
For the half-year ended 31 December 2025



Consolidated	Issued capital \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	40,937,534	(38,655,852)	2,281,682
Loss after income tax expense for the half-year	-	(294,060)	(294,060)
Other comprehensive income for the half-year, net of tax	-	-	-
Total comprehensive loss for the half-year	-	(294,060)	(294,060)
Balance at 31 December 2024	<u>40,937,534</u>	<u>(38,949,912)</u>	<u>1,987,622</u>
	Issued capital \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2025	40,937,534	(37,667,227)	3,270,307
Loss after income tax expense for the half-year	-	(217,884)	(217,884)
Other comprehensive income for the half-year, net of tax	-	-	-
Total comprehensive loss for the half-year	-	(217,884)	(217,884)
Balance at 31 December 2025	<u>40,937,534</u>	<u>(37,885,111)</u>	<u>3,052,423</u>

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

Australia United Mining Limited
Consolidated statement of cash flows
For the half-year ended 31 December 2025



		Consolidated	
	Note	31 Dec 2025	31 Dec 2024
		\$	\$
Cash flows from operating activities			
Payments to suppliers and employees		(287,864)	(190,126)
Other income received		32,523	16,257
Interest received		2,903	3,234
		<u> </u>	<u> </u>
Net cash used in operating activities		(252,438)	(170,635)
Cash flows from investing activities			
Payments for exploration expenditure	7	-	(8,930)
		<u> </u>	<u> </u>
Net cash used in investing activities		-	(8,930)
Cash flows from financing activities			
Proceeds from borrowings		241,000	180,000
		<u> </u>	<u> </u>
Net cash from financing activities		241,000	180,000
Net increase/(decrease) in cash and cash equivalents		(11,438)	435
Cash and cash equivalents at the beginning of the financial half-year		39,120	34,075
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the financial half-year		<u>27,682</u>	<u>34,510</u>

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

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

New or amended Accounting Standards and Interpretations adopted

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

Going concern

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

During the half-year, the Group had a consolidated loss after tax of \$217,884 (31 December 2024: \$294,060). The Group had a net operating cash outflow of \$252,439 (31 December 2024: \$170,635). As of that date, the Group had a cash balance of \$27,682 (30 June 2025: \$39,120) with current liabilities exceeding its current assets by \$2,061,882 (30 June 2025: \$5,526,135). This indicates that a material uncertainty exists may cast significant doubt on the Group's ability to continue as a going concern.

The ability of the Group to continue its planned activities and maintain its going concern status is dependent on being able to obtain additional funds as required. The Directors continue to be focused on meeting the Company's business objectives and is mindful of the funding requirements to meet these objectives. The Directors consider the basis of going concern to be appropriate for the following reasons:

- continued financial support from W. Y. International, a related company controlled by Mr Wang and Ms Yu, who have committed to provide ongoing financial support to the company in meeting its cash commitments as and when required;
- among total liabilities of \$2,883,815, \$2,822,870 represented loans and payables to the directors or directors' related companies. The directors have confirmed their support to the Company and agreed to defer the payments until the Group has sufficient financial capacity to pay earlier;
- a cashflow forecast indicates that the Group will have sufficient cash flows to meet all currently forecasted commitments and working capital requirements for the 12 month period from the date of signing this financial report;
- the company has investment in listed shares with a market value of \$377,000 as at 31 December 2025. The Company may dispose the investment to receive cash when necessary;
- all exploration expenditure are funded by the joint venture operators.

Should the Group be unable to obtain the amount of funding required and should the continued support from related party creditors not be forthcoming, there is material uncertainty that the Group will be able to continue as a going concern, and therefore whether it will be able to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts stated in the financial report. The financial report does not include any adjustments relating to the recoverability or classification of recorded asset amounts, nor the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

Note 2. Operating segments

Segment information

For management purposes, the Group has identified only one (1) reportable segment as exploration activities undertaken in Australia. This segment includes activities associated with the determination and assessment of the existence of commercial economic reserves from the Group's mineral assets in this geographic location. Segment performance is evaluated based on the operating profit and loss and cash flows and is measured in accordance with the Group's accounting policies.

(a) Segment revenue and result

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Segment revenue		
Exploration and mining	32,523	13,139
Corporate administration	2,903	6,352
	<u>35,426</u>	<u>19,491</u>
Segment result		
Exploration and mining	15,471	1,226
Corporate administration	(233,355)	(295,286)
	<u>(217,884)</u>	<u>(294,060)</u>

(b) Segment assets and liabilities

	Consolidated	
	31 Dec 2025	30 June 2025
	\$	\$
Segment assets		
Exploration and mining	5,290,295	5,291,311
Corporate administration	645,343	511,283
	<u>5,935,638</u>	<u>5,802,594</u>
Segment liabilities		
Exploration and mining	-	-
Corporate administration	2,883,215	2,532,287
	<u>2,883,215</u>	<u>2,532,287</u>

Note 3. Revenue and expenses

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Income from continuing operations includes the following revenue items:		
Interest from bank deposits	2,903	3,234
Royalty fee	32,523	13,139
	<u>35,426</u>	<u>16,373</u>

Note 3. Revenue and expenses (continued)

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Fair value gain/(loss) on financial assets	145,000	-
	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Loss before income tax has been arrived at after charging the following expenses from continuing operations:		
Depreciation expense	2,960	3,485
Employee benefits*	76,175	76,154
Superannuation	13,800	13,225
	89,975	89,379

*: Employee benefits included \$60,000 salaries and \$7,200 superannuation paid to the directors.

Note 4. Trade and other receivables

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
GST receivable	7,526	3,607
Prepayments	134	1,612
	7,660	5,219

Note 5. Financial assets at fair value through profit or loss

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Listed shares	377,000	232,000
<i>Reconciliation</i>		
Reconciliation of the fair values at the beginning and end of the current and previous financial half-year are set out below:		
Opening fair value	232,000	232,000
Fair value gain	145,000	-
Closing fair value	377,000	232,000

The fair value of listed shares has been determined directly by reference to published price quotations in an active market.

Note 6. Other financial assets

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Current - Bond	120	120
Term deposits and guarantee bonds	238,726	238,726
	<u>238,846</u>	<u>238,846</u>

Note 7. Exploration and evaluation

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Balance at beginning of the year	5,238,200	3,652,000
Reversal of impairment	-	1,586,200
Balance at end of the year	<u>5,238,200</u>	<u>5,238,200</u>

The recoverability of the carrying amount of exploration and evaluation assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

Note 8. Trade and other payables

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Trade payables	13,838	1
Other payables	41,102	42,765
	<u>54,940</u>	<u>42,766</u>

Note 9. Loans due to related parties

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Current		
Loan from W. Y. International (Australia) Pty Ltd (i)	<u>2,413,999</u>	<u>2,106,419</u>
Non-current		
Loan from Tao Wang	<u>330,000</u>	<u>300,000</u>

(i) The loan was borrowed from W.Y. International (Australia) Pty Ltd, a related company controlled by two directors, Mr Xiaojing Wang and Ms Jia Yu. The loan is unsecured with an interest rate of 12% per annum.

Note 10. Issued capital

	Consolidated			
	31 Dec 2025 Shares	30 Jun 2025 Shares	31 Dec 2025 \$	30 Jun 2025 \$
Ordinary shares - fully paid	1,842,577,485	1,842,577,485	40,937,534	40,937,534

Ordinary shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up of the Company, to participate in the proceeds from the same of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

Share buy-back

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

Note 11. Dividends

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

Note 12. Contingent liabilities

There were no contingent liabilities at 31 December 2025.

Note 13. Related party transactions

Parent entity

Australia United Mining Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 14.

Transactions with related parties

During the half year the Group paid \$3,000 to W.Y. International (Australia) Pty Ltd for car rental and \$3,000 for storage expenses (2024: \$3,000 for car rental and \$3,000 for storage). The Directors considered these were in an arm length's transactions.

Loans to/from related parties

During the half year the Group borrowed \$241,000 from W.Y. International (Australia) Pty Ltd, an entity controlled by Mr Xiaojing Wang. \$66,580 interest expense was accrued for the loan balance due to W.Y. International (Australia) Pty Ltd. Refer to note 9 for loan balances due to related parties.

Note 14. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		31 Dec 2025 %	30 Jun 2025 %
Icarus Mines Pty Ltd	Australia	100.00%	100.00%
Fortius Mines Pty Ltd	Australia	100.00%	100.00%

Note 15. Events after the reporting period

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Note 16. Earnings per share

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Loss after income tax attributable to the owners of Australia United Mining Limited	<u>(217,884)</u>	<u>(294,060)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>1,842,577,485</u>	<u>1,842,577,485</u>
	Cents	Cents
Basic earnings per share	(0.01)	(0.02)
Diluted earnings per share	(0.01)	(0.02)

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in black ink, appearing to read 'Xiao Wang', is written over a horizontal line.

Xiaojing Wang
Executive Chairman

13 March 2026



Accentor Audit Services Pty Limited
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Independent Auditor's Review Report to the members of Australia United Mining Limited

Conclusion

We have reviewed the accompanying half-year financial report of Australia United Mining Limited and its Controlled Entities (the consolidated entity), which comprises the Consolidated statement of financial position as at 31 December 2025, the Consolidated statement of profit and loss and other comprehensive income, Consolidated statement of changes in equity and Consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements, including material accounting policy information and other explanatory information, and directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Australia United Mining Limited and its Controlled Entities is not in accordance with the *Corporations Act 2001*, including:

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

Basis for Conclusion

We conducted our review in accordance with *ASRE 2410 Review of Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the 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 the review. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Material Uncertainty related to Going Concern

Without qualifying our conclusion, we draw attention to Note 1 in the half-year financial report which indicates that the consolidated entity had a consolidated loss after tax of \$217,884. The consolidated entity had a net operating cash outflow of \$252,439 during the half-year ended 31 December 2025, and the consolidated entity continues to require financial assistance from associated company loans to meet ongoing cash commitments and to support the continued operations of the consolidated entity. These conditions, together with other matters as set in forth in Note 1 indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the half-year financial report.



Directors' Responsibility for the Half-Year Financial Report

The Directors of the consolidated entity are responsible for:

- the preparation of the half-year 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 half- year financial report that is free from material misstatement, whether due to fraud or error.

Auditor Responsibility for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and its performance for the half-year ended on that date; and complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

Yours sincerely

Accentor Audit Services

Accentor Audit Services Pty Limited

Heng Kwang Lim
Director

Sydney: 13th March 2026