



ACN 148 966 545
AND ITS CONTROLLED ENTITIES

(Previously Future Battery Minerals Limited)

INTERIM FINANCIAL REPORT

For the half year ended 31 December 2025

CONTENTS

Directors' Report	3
Auditor's Independence Declaration	23
Consolidated Statement of Profit or Loss and Other Comprehensive Income	24
Consolidated Statement of Financial Position	25
Consolidated Statement of Changes In Equity	26
Consolidated Statement of Cash Flows	28
Notes to the Consolidated Financial Statements	29
Director's Declaration	38
Independent Auditor's Review Report	39

DIRECTORS' REPORT

Your Directors present their half-yearly report on the consolidated entity consisting of Ore Resources Limited ("OR3" or "the Company") (previously Future Battery Minerals Ltd) and the entities it controlled at the end of, or during, the period 1 July 2025 to 31 December 2025 ("the Group").

Directors

The persons who were Directors of Ore Resources Limited during the interim reporting period and up to the date of this report are:

NAME	POSITION	APPOINTMENT/RESIGNATION
Mr Neville Power	Non-Executive Chairman	Appointed on 20 November 2023
Mr Nicholas Rathjen	Chief Executive Officer Managing Director	Appointed on 18 October 2023
Mr Robin Cox	Technical Director	Appointed on 1 January 2023
Mr Robert Waugh	Non-Executive Director	Appointed on 25 June 2024

Chief Financial Officer and Joint Company Secretary

Mrs Silfia Morton appointed as Chief Financial Officer in May 2022, and appointed as Company Secretary on 1 December 2022.

Review of Operations

During the half year period, OR3 accelerated exploration at the Miriam Gold Project and Coolgardie Lithium Projects.

The Group's operating loss for the period ended 31 December 2025 was \$2,645,581 (2024: profit of \$183,735).

COOLGARDIE GOLD PROJECTS, WESTERN AUSTRALIA

Ore's Coolgardie Gold Projects represent more than 75km² of prospective gold exploration tenure located in a world-class geological and operating region. Ore's activities during the period have focused on exploration programmes at the Miriam and Burbanks East Gold Projects. Most notably, the Company has completed three RC drilling programmes at Miriam, delivering significant gold exploration success.

Miriam Gold Project (100%)

The Miriam tenure covers a region of the Coolgardie Greenstone Belt overlying a suite of mafic and ultramafic units along with felsic intrusives. Miriam overlies formations and structural trends that host multiple nearby gold deposits, including Horizon Minerals' Burbanks (466 koz @ 2.4 g/t Au), Beacon Minerals' McPhersons Reward (132 koz @ 1.2 g/t Au) and Focus Minerals' Coolgardie Operations (2.7 Moz @ 1.8 g/t Au).¹

Any future gold discoveries at Miriam are set to benefit from exceptional commercialisation optionality with several operating gold mills in close proximity to the area. The Burbanks Mine, which is located only 1 km north of the Miriam tenure, contains a mill and processing plant owned by Auric Mining. The Greenfields Mill, owned and operated by FMR Investments, and the Three Mile Hill Mill, owned and operated by Focus Minerals, are approximately 16 kilometres by a sealed road to the north-east.

Phase 1 RC Drilling Programme

In July 2025, Ore conducted a gold-focused RC drilling programme at Miriam. The programme consisted of twenty-one (21) holes for approximately 1,900m drilled and was designed to target gold mineralisation at the highly prospective Forrest and Canyon prospects.

Phase 1 delivered numerous thick, high-grade gold intercepts returned at Forrest within shallow oxidised areas, including significant extensional outcomes to known historical gold zones. The best result from the

¹ Refer to Horizon Minerals [Reserves & Resources](#), [Beacon Minerals ASX announcement](#) dated 6th November 2024 and Focus Minerals ASX Announcement dated 1st December 2023

Phase 1 drilling at the Forrest prospect was from hole FGRC004, which returned a thick gold intercept of 33m @ 2.80 g/t Au from 35m downhole (4m composite sample: 33m @ 1.57 g/t Au from 35m).

Phase 1 drilling at Canyon consisted of 11 holes for approximately 800m, targeting specific geophysical zones within the large 1.75 km target defined by both elevated gold in surface soil samples and geophysical anomalies.

Nine (9) of the holes targeted a portion of an interpreted shear zone located approximately 1.5 km south of the Forrest prospect. The 9 holes tested a strike length of 200m of the interpreted shear where magnetic features had a high coincidence to the Forrest magnetic signature. The shear zone was successfully located and intercepted within three (3) holes, CYRC001, CYRC004 and CYRC007. Notably, all 3 holes were drilled on the eastern most boundary of their respective fence lines and all resulted in anomalous gold intercepts within upper oxide zones.

Single-Metre Re-Assaying Results

Following the full release of Phase 1 results from Forrest and Canyon, Ore returned to the field to collect the corresponding 1m cyclone split samples from any 4m composites which returned a value greater than 0.1 g/t Au. These single-metre sample assay results significantly upgraded several of the key Phase 1 intercepts reported from both Forrest and Canyon. For full details, refer to ASX release dated 15 October 2025.

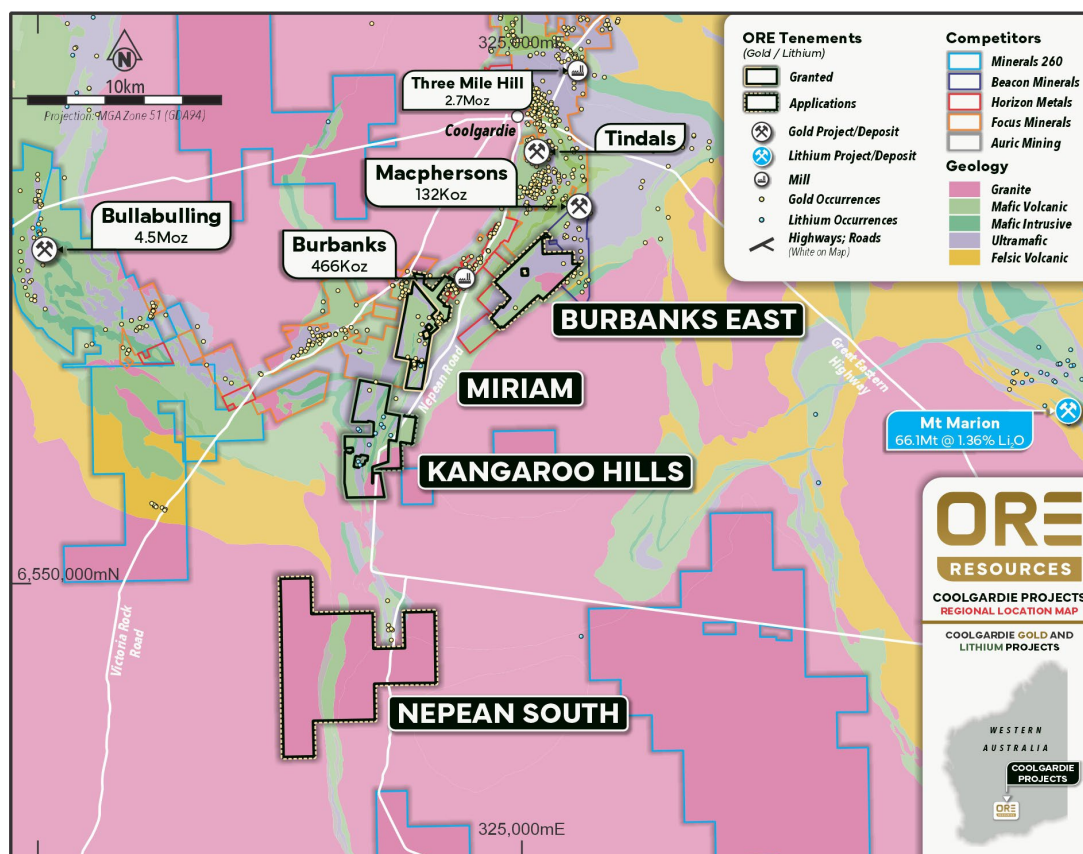


Figure 1: Location Map - Coolgardie Gold Projects



Figure 2: Miriam Project - Plan View (recently acquired M15/11 tenement in yellow)

Phase 2 RC Drilling Programme

The Phase 2 RC drilling programme was completed at Miriam in October 2025, consisting of 35 holes for over 3,700m. The Phase 2 programme was designed to rapidly follow up the substantial exploration success achieved during the Phase 1 programme at the Forreast and Canyon prospects.

Phase 2 drilling at Forreast had dual aims. The first objective was further extending the shallow oxide gold lodes identified during the Phase 1 programme. This included a follow-up to hole FGRC004 (Phase 1), which intercepted 33m @ 2.80 g/t Au from 35m. The second objective was to further evaluate and extend the fresh rock gold lode identified in hole FGRC003 (Phase 1), which returned 12m @ 1.56 g/t Au from 75m.

Significantly, all three fence lines of drilling to the south intercepted gold mineralisation, suggesting the presence of a stacked, multi-lode gold system consisting of sub-vertical thick high-grade gold lodes remaining open to the southwest and northeast along strike and at depth.

Hole FGRC024, an immediate southern step-out drill hole from FGRC003, achieved 25m @ 3.28 g/t Au from 119m including a high-grade zone of 6m @ 10.76 g/t Au from 131m down hole (Figure 3). Importantly, this intercept was mineralised to end of hole, indicating that the Forreast system remains open at depth and up dip with significant grade and thickness potential remaining to be tested.

Drilling in this area also achieved the **single best intercept at Miriam by gram-metres**, with hole FGRC027 returning **12m @ 12.18 g/t Au from 48m** which intercepted a mineralised shear within transitional and fresh rock. This intercept represents a new thick high-grade primary lode which is open up dip and at depth and along strike north-south (N-S).

The Phase 2 programme also confirmed a fertile mineralised system at Canyon, with further down-dip gold intercepts achieved within both regolith and fresh rock lithologies. The results highlight a steep dipping mineralised system identified in three fence lines over 120m, which remains open to the north.

Phase 3 RC Drilling Programme

The Phase 3 RC drilling programme was designed to further evaluate and expand on the highly encouraging results returned from both the Phase 1 and Phase 2 programmes. Phase 3 drilling was completed in December 2025, comprising 16 holes for approximately 3,000m drilled.

All Phase 3 assay results were received post end of the reporting period on 21 January 2026, returning outstanding new gold intercepts and extending mineralisation at Forrest to over 850m in strike length.

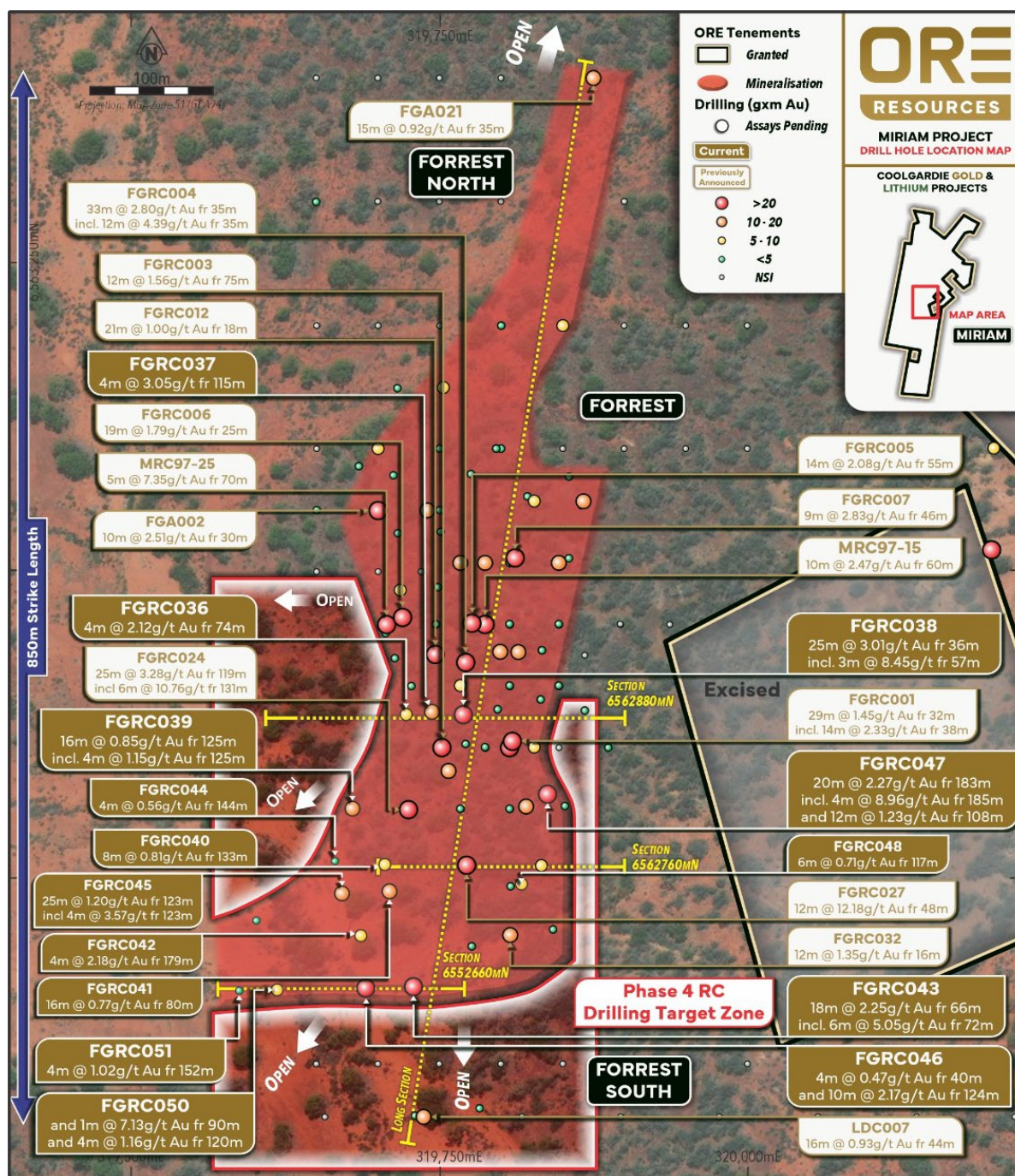


Figure 3: Forrest Prospect - Plan View with drill hole locations

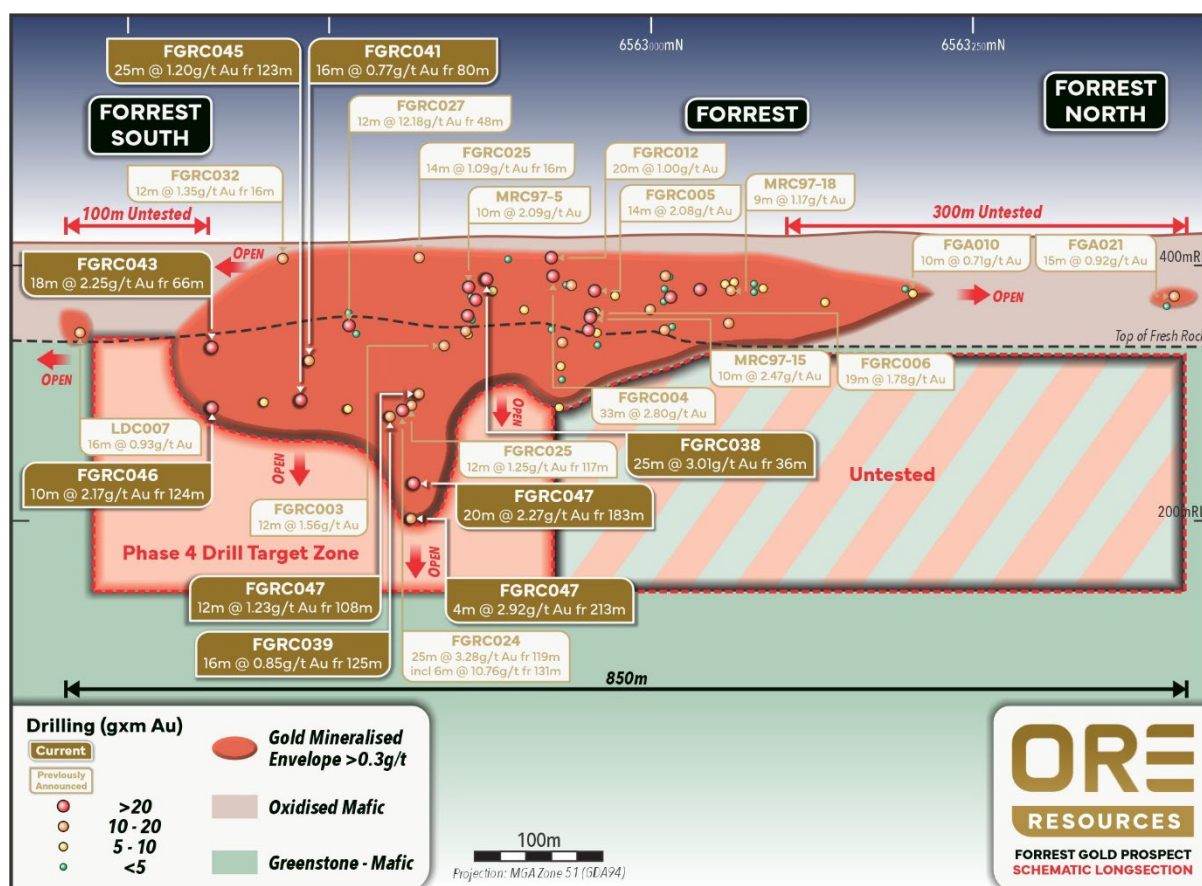


Figure 4: Forrest Prospect - Schematic Long Section

The stand-out Phase 3 result was returned from hole FGRC047, which successfully produced down-dip mineralised extensions to two Phase 2 drill holes at FGRC024 and FGRC025 (Figure 5). Hole FGRC047 delivered an extension of more than 50m to the lode in hole FGRC024, returning 20m @ 2.27 g/t Au from 183m, and extended the lode in hole FGRC025 by more than 90m, returning 12m @ 1.23g/t Au from 119m.

The final line in this Phase 3 grid drilling delivered a significant strike extension of over 100m in fresh rock, with drill holes FGRC043 and FGRC046 intercepting 18m @ 2.25 g/t Au from 66m and 10m @ 2.17 g/t Au from 124m, respectively. These results confirmed continued strike continuity, indicating that the Forrest gold system remains open to the south.

Significant gold prospectivity identified in key Miriam regional prospects

At Miriam, Ore is progressing several underexplored regional prospects towards drill ready status. Heritage surveys were completed in August 2025 and November 2025, clearing the Forrest South, Jungle, Goroke, Burbanks Monarch, Blue Bell, and Burbanks Grand Junction West prospects.

Following completion of heritage surveys covering the northern tenements at Miriam in November 2025, Ore conducted a geochemical soil sampling programme covering a section of the Miriam Shear extending from Forrest to Burbanks Monarch.

The November 2025 soil sampling programme was specifically designed to build on the June 2025 grid and further enhance confidence in the emerging geochemical trends at Miriam. This programme infilled the previous grid to 40-metre station spacing and 100-metre line spacing.

A total of more than 350 UFF soil samples were collected across the Miriam Shear Zone during the November 2025 programme, concentrating on the highly prospective Forrest South - Burbanks Monarch corridor.

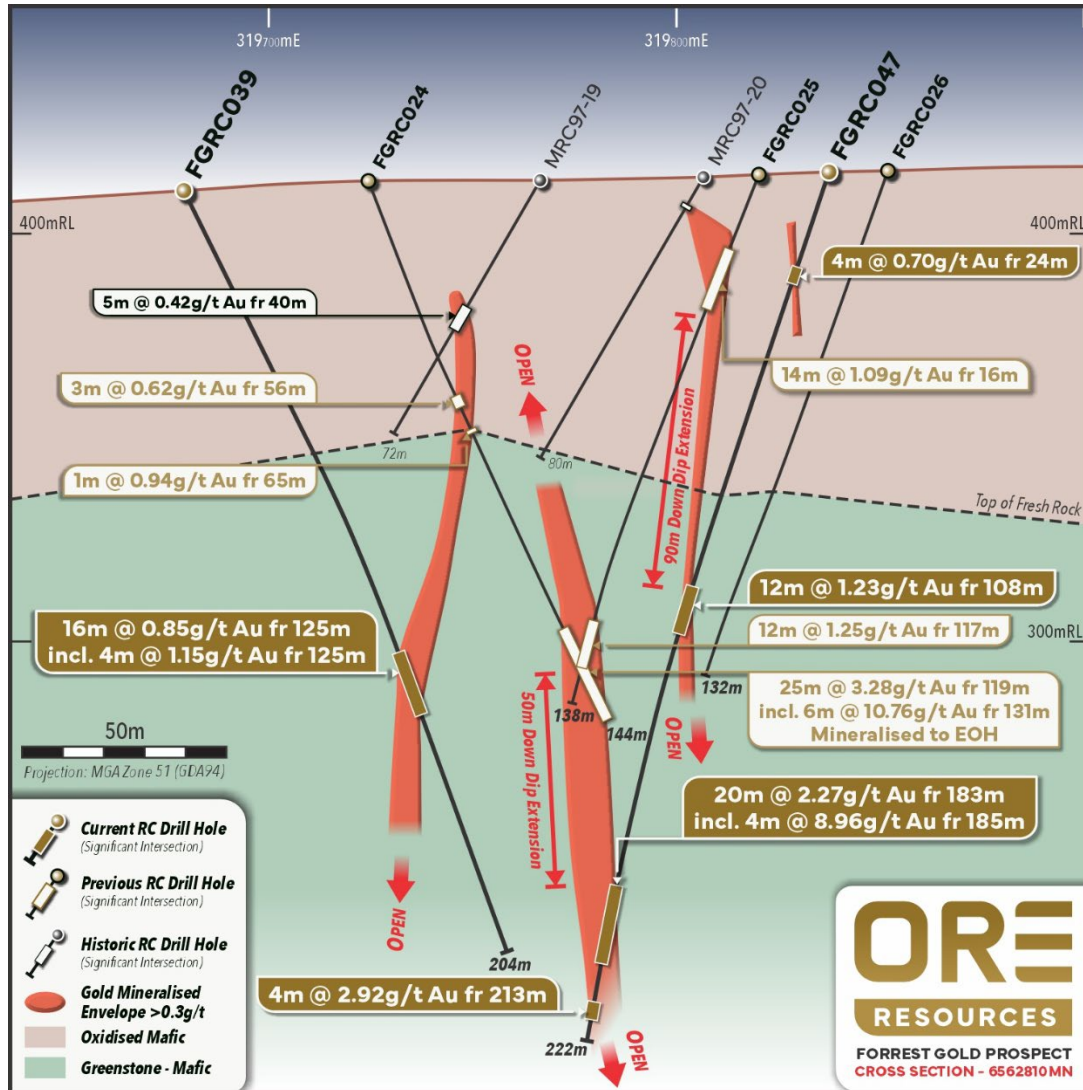


Figure 5: Forrest Cross Section - Hole FGRC047 (high-grade down-dip extension)

The November 2025 soil sampling programme **successfully defined seven (7) targets** where **continuous +50ppb Au results are apparent** and coincident with the previously identified prospects at Forrest South, Forrest North and Burbanks Monarch.

These targets **sit within a broad 2km long +20ppb gold-in-soils anomaly along the broader Miriam Shear.**

Several high-order anomalies, which measure up to 850m in length, are also coincident with apparent breaks or faults within the Miriam Shear Zone and may represent key structures for economic gold deposition.

Additional geochemical sampling has subsequently been completed on targets located off or adjacent to the Miriam Shear, including the Goroke prospect. An additional 250 samples were collected in January 2026 to advance early-stage work, including on this emerging target. The results from this sampling are expected to be received in early March 2026.

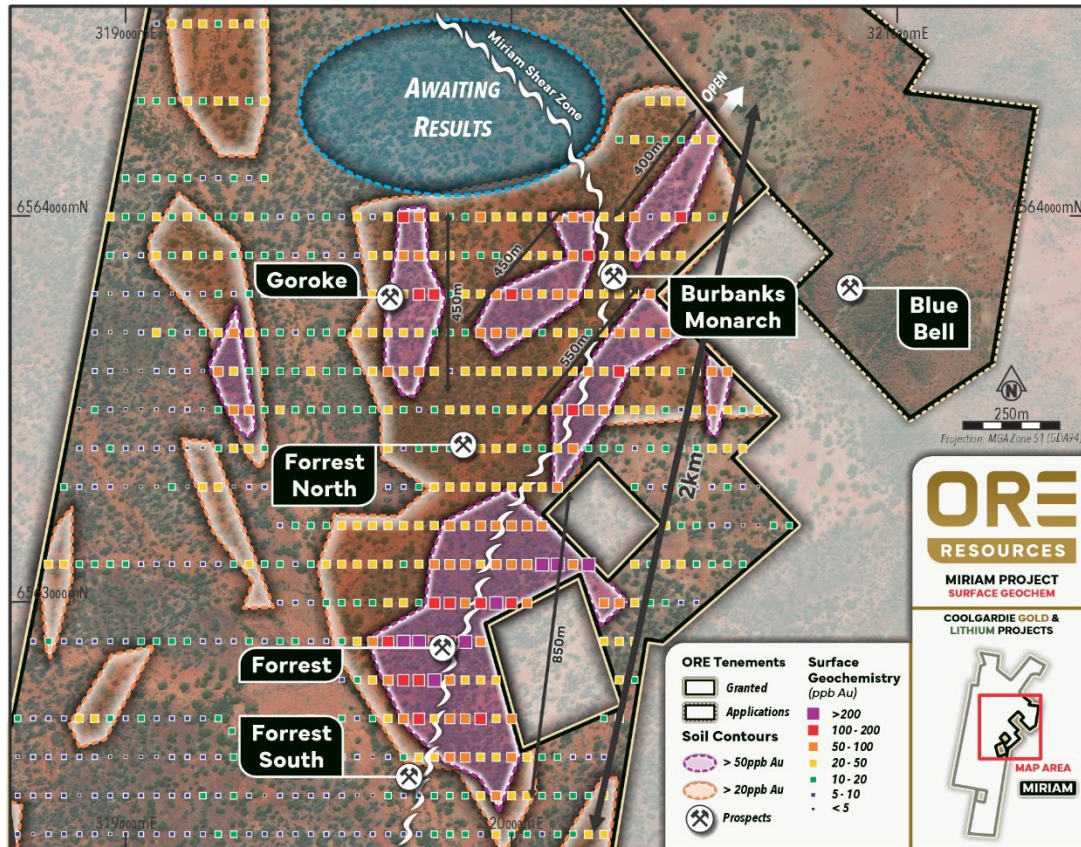


Figure 6: Forrest South - Burbanks Monarch trend highlighting seven +50ppb Au targets

Further consolidation of the Miriam tenure

On 6 February 2026, Ore announced the acquisition of the M15/11 mining lease, consisting of a 9.7ha area located within the Miriam Project. The tenure sits within the 1.7km long anomaly representing Canyon and runs along strike south of the Company's previous drilling locations at Canyon (Figure 2).

The material terms of the tenement acquisition agreement are as follows:

- **Parties:** Coolgardie Nickel Pty Ltd (100% subsidiary of Ore) as purchaser; and Mr George Main as vendor.
- **Asset:** 100% acquisition of the legal and beneficial interest in mining lease M15/11, including all associated data/rights.
- **Consideration:** A\$100,000 in Ore shares (at a deemed issue price equal to the 5-day VWAP immediately prior to issue), and subject to a 6-month voluntary escrow period.

Settlement was completed, following receipt of the necessary regulatory and third-party consents and/or approvals. This included receipt of shareholder approval for the issuance of the consideration shares at a General Meeting of the Company held on 23 February 2026.

Significant gold exploration potential remains untested at Canyon, where the Company's previous work programmes have only covered approximately 200m of the total 1.7km strike length.

Systematic, follow-up testing of Canyon is set to be conducted as part of the Company's 30,000m Phase 4 drilling programme at the Coolgardie Gold Projects. This is planned to include a dedicated AC drilling programme targeting high-priority gold targets later in 2026.

Project Agreement executed with the Coolgardie Gold Project Traditional Owners

On 24 February 2026, Ore announced it had executed a Project Agreement with the Marlinyu Ghoorlie Native Title Applicants for and on behalf of the Marlinyu Ghoorlie People (Marlinyu Ghoorlie), the traditional owners of the land on which Ore's Coolgardie Gold and Lithium Projects portfolio is located.

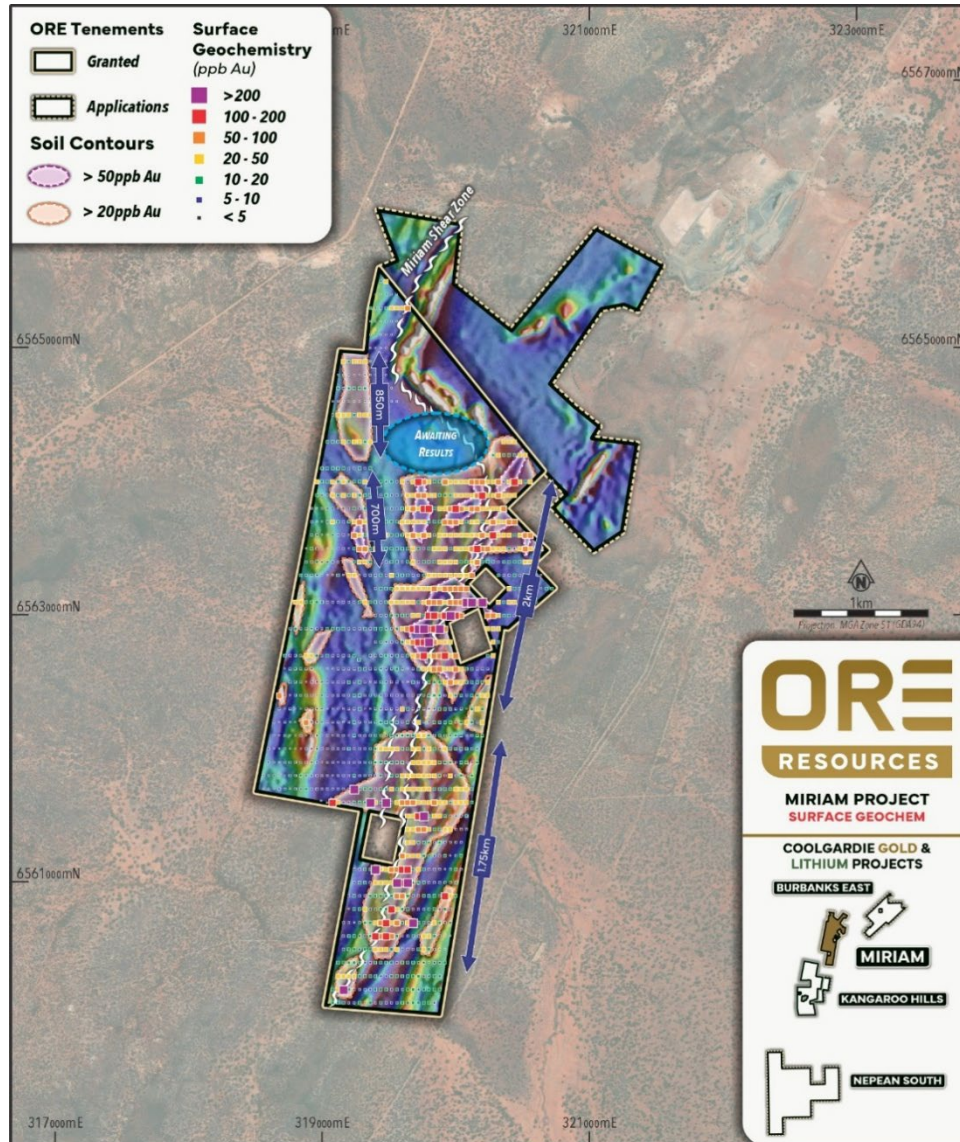


Figure 7: Broad Miriam scale map with geochemical anomalies overlying magnetic geophysics

The execution of the Project Agreement represents a seminal milestone for Ore and Marlinyu Ghoorlie, providing a framework for collaboration between the parties across the exploration, development and operational phases of the Coolgardie Gold and Lithium Projects. In particular, it establishes a robust foundation for the protection of heritage and to support Ore's advancement of targeted future mine developments within its Coolgardie Projects portfolio.

Burbanks East Gold Project (100%)

The Burbanks East Project is located directly east (~2 km) of the Burbanks Mine (current resource 466koz @ 2.4 g/t Au) owned by Horizon Minerals (ASX: HRZ), located approximately 2.5 km from Miriam and 7 km from the Kangaroo Hills Lithium Project.

Broad surface gold anomalies identified at Burbanks East

Following the expansion of the Burbanks East tenure to over 10km² in June 2025², Ore commenced an extensive review of all available historical data covering the new tenements to better evaluate the underlying gold potential of the expanded tenure. This included the review

² Refer to OR3 ASX announcement "FBM Expands Gold Tenure at Coolgardie" dated 5 June 2025

of historic surface geochemistry and drilling activities which discovered multiple shallow drilling intercepts and uncovered six (6) broad (>20ppb) gold anomalies³.

Investigation into shallow RAB and AC drilling conducted by exploration companies, Croesus Mining NL, Monarch Resource Limited, Mt Kersey Mining and Cazaly Resources during the late 1990's and early 2000's and RC drilling completed by Beacon Minerals in 2024 highlighted numerous significant gold intercepts within regolith, including:

- 8m @ 3.37 g/t Au from 32m (KSC3339)
- 6m @ 1.84 g/t Au from 44m (KSC3336)
- 10m @ 0.9 g/t Au from 36m including 2m @ 3.1 g/t Au (LEB122)
- 3m @ 4.57 g/t Au from 28m (KSC3314)

While most of the drilling is shallow in nature and wide-spaced, many of the anomalous intercepts are poorly understood or not closed out and remain open to future testing. Additionally, **most of the anomalous surficial gold targets have no basement fresh rock drill testing, including a 2.7km striking target which has no reported exploration drilling.**

Broad gold targets defined through review of magnetic geophysics

The Company engaged geophysical consultants, Southern Geoscience, to collate all existing airborne magnetic data over the tenure. Additionally, Ore conducted a small ground magnetic survey of infill areas within the tenure where existing magnetic data was insufficient for the interpretative exercise. These two data sources were subsequently collated and enhanced with the resulting geophysical products enabling Ore to conduct an internal review and litho-magnetic interpretation of Burbanks East.

In August 2025, Ore announced that it had **identified seven (7) broad prospective gold targets** from this review (Figure 7). These targets are characterised by a combination of lithological changes, localised demagnetisation, faulting and offsetting, which may all be significant for gold mineralisation.

Many of these structural targets exhibit strong coincidence with previously identified gold anomalies, including the previously identified 2.7 km striking gold-in-soil anomaly target which has no historically reported exploration drilling. This target sits along strike from Beacon Minerals' MacPhersons Reward and is interpreted to represent a faulted or sheared contact between mafic and ultramafic units. This target is currently interpreted to likely extend both to the north and south.

Importantly, Ore also identified two potential intrusion sites represented by sub-circular demagnetised zones which could be important geological elements to potential gold mineralisation.

Historical drilling at two of these targets located in the southern part of the tenement returned significant intercepts in shallow regolith:

- 8m @ 3.37 g/t Au from 32m (KSC3339)
- 10m @ 0.9 g/t Au from 36m including 2m @ 3.1 g/t Au (LEB122)

Next steps at Burbanks East

Ore aims to further advance prospective gold targets at Burbanks East to drill-ready status through additional ground truthing and mapping, while grant of the tenure applications progress in parallel. Negotiations are advancing steadily towards a HPA with the relevant Native Title Party. Upcoming exploration workstreams at Burbanks East are expected to complement ongoing exploration drilling and technical work at Miriam.

³ Refer to OR3 ASX announcement "Burbanks East Historical Shallow Drill Results of up to 8m at 3.37g/t Au" dated 1 July 2025

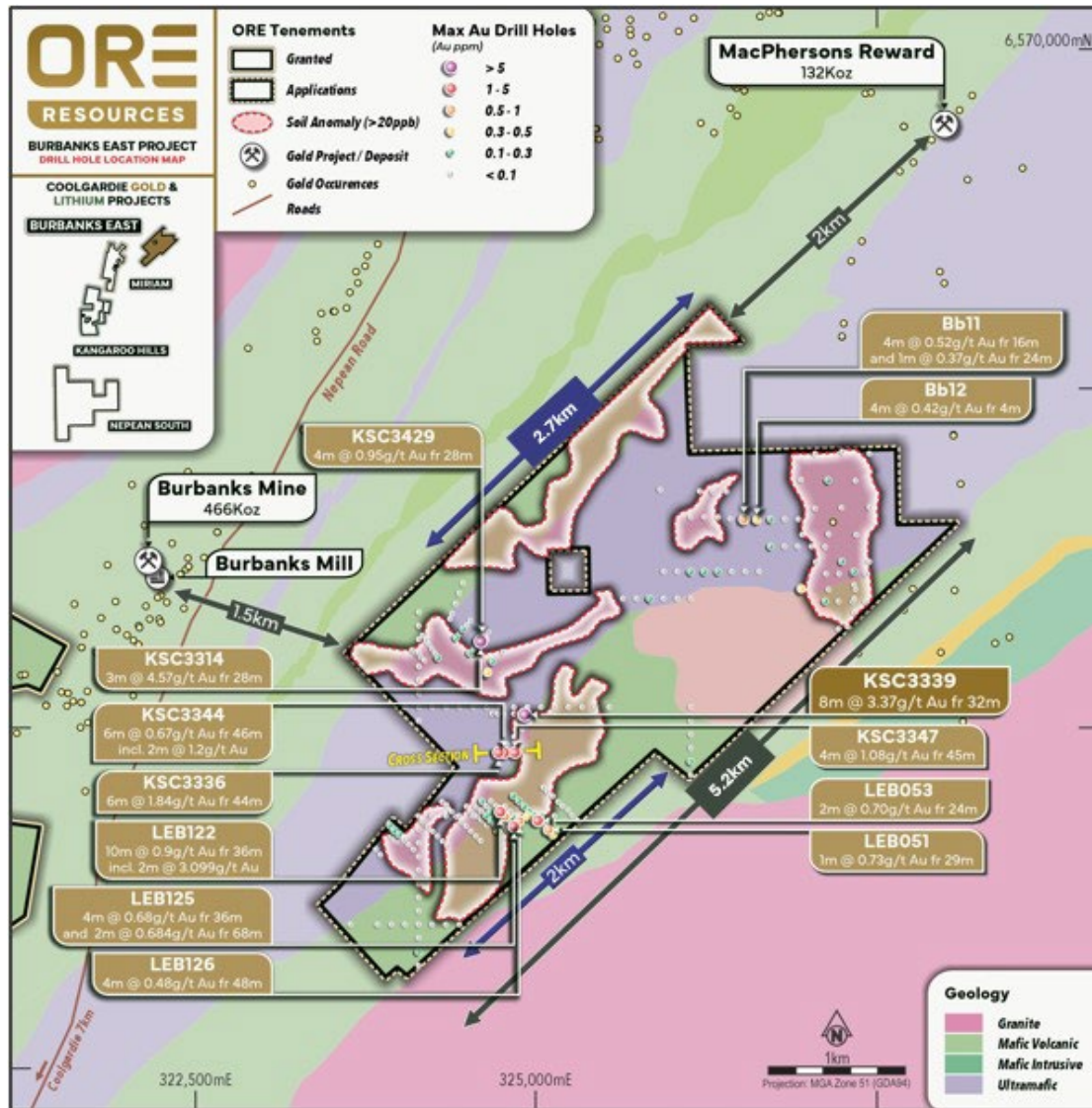


Figure 8: Broad Miriam scale map with geochemical anomalies overlying magnetic geophysics

Expansive 30,000m Phase 4 Drilling Programme Commenced at the Coolgardie Gold Projects

On 3 February 2026, Ore commenced its expansive gold-focused Phase 4 drilling programme at the Coolgardie Gold Projects, located in the Eastern Goldfields of Western Australia.

This programme, consisting of approximately 30,000m of RC, regional AC and diamond core drilling, is designed to materially expand the existing gold footprint across our broader Coolgardie tenore and to unlock exciting new gold opportunities in and around existing prospects.

An initial 3,000 - 5,000m of RC drilling is underway at Miriam, targeting further extensions to the emerging gold mineralised footprint at the Forrest prospect. This RC drilling is nearing completion with results expected from late March 2026.

First-pass AC drilling also scheduled to commence in late March 2026 over priority Miriam regional prospects, including Jungle, Forrest North, Burbanks Monarch, Goroke and Burbanks East (upon grant of tenure and drilling approvals).

The Phase 4 programme is expected to materially advance gold prospectivity across the Coolgardie Gold Projects, targeting the delineation of new gold resources at existing prospects including Forrest and enhancing discovery potential across Ore's broader project landholdings.

The Kal East Gold Projects represents a combined 740.5km² of exploration tenure, giving Ore one of the largest landholdings in the Eastern Goldfields an (Figure 9).

Planned exploration works at the Kal East Gold Projects will complement Ore's ongoing exploration programs at the Coolgardie Gold Projects, which remain the Company's primary exploration focus for 2026.

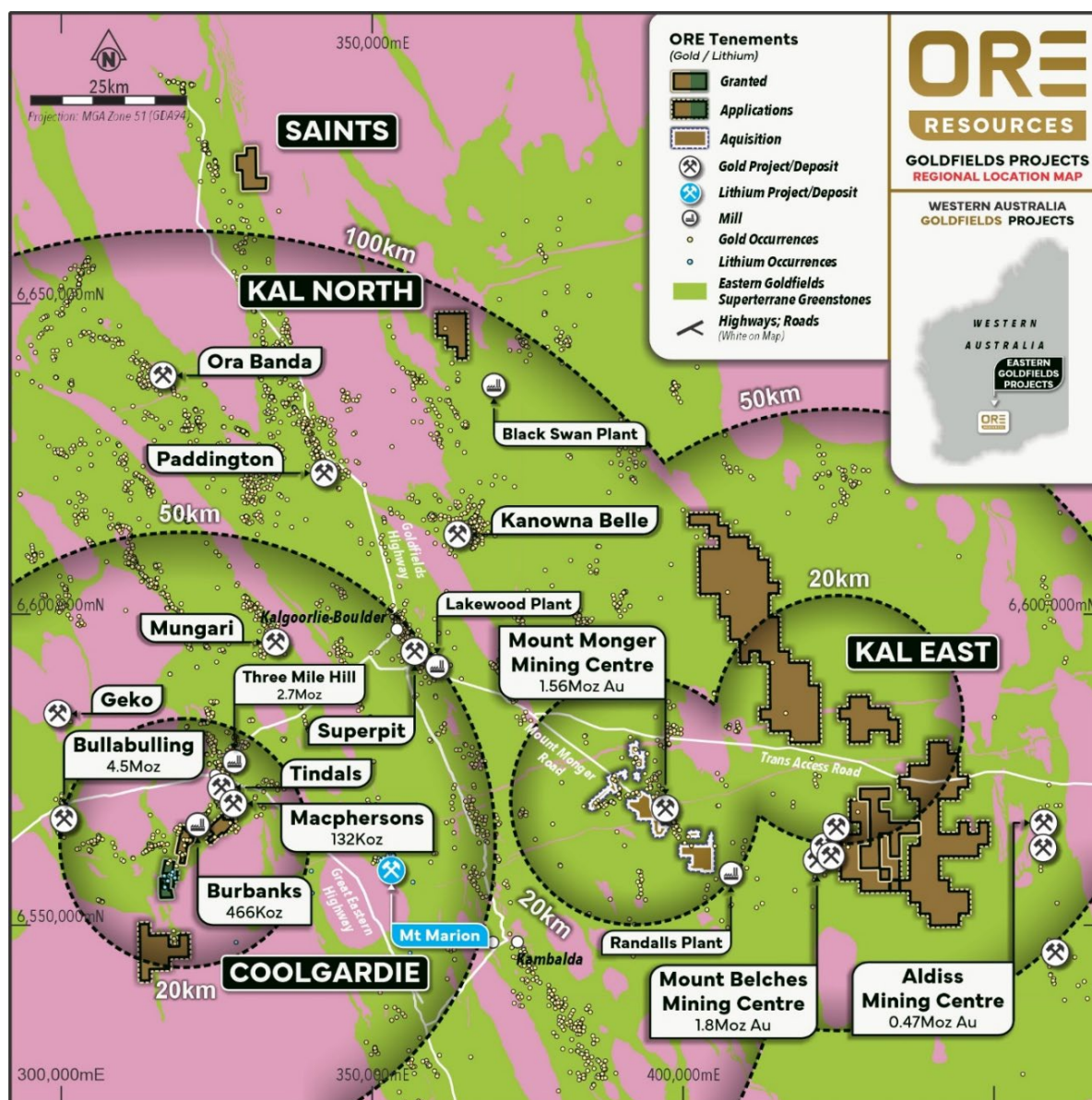


Figure 9: Regional Location Map - Goldfields Projects

Randalls Gold Project

Binding option agreements to acquire prospective Randalls gold tenure

During the reporting period, Ore entered into two binding option agreements to acquire 100% ownership of all mineral interests comprising the Randalls Gold Project (**Randalls**) (Figure 9). The first option agreement was signed with Miramar Resources (**Miramar**) in October 2025, under which Miramar granted the Company an exclusive 6-month option to acquire 100% ownership of all its mineral interests pertaining to Randalls.

The second option agreement was signed in December 2025, pertaining to the E25/660 tenement application covering a 77.5km² area of prospective exploration tenure running contiguous to the other Randalls South tenements.

The material terms of the first agreement with Miramar are as follows:

- **Option:** Exclusive option period of 6 months with a non-refundable A\$50,000 option fee paid on execution. Ore may terminate the option at any time during the option period.
- **During option period:** Ore receives operational access to granted tenements and is responsible for rents/outgoings, minimum expenditure, heritage and rehabilitation relating to its activities. Miramar must keep tenements in good standing and facilitate access/approvals.
- **Settlement:** On exercise, completion occurs 5 business days after satisfaction of customary conditions precedent (including receipt of any necessary regulatory or third party consents or approvals).
- **Settlement Consideration:**
 - A\$125,000 cash, and
 - A\$125,000 in Ore shares (at a deemed issue price equal to the 10-day VWAP prior to option exercise), and
 - 1% net smelter return royalty over future production from the tenements, with a right to buy back 0.5% of the royalty for A\$500,000, and otherwise on industry standard terms.
- **Deferred (milestone) consideration:**
 - A\$250,000 on announcing a JORC-compliant Mineral Resource $\geq$ 250 koz Au across the tenements, at greater than 1 g/t Au; and
 - a further A\$250,000 on announcing a JORC-compliant Mineral Resource $\geq$ 500 koz Au across the tenements, at greater than 1 g/t Au.

The material terms of the second agreement are as follows:

- **Option:** Exclusive option period of twelve months with a non-refundable option fee of A\$25,000, paid in Ore scrip at a share price equal to the 5-day VWAP at date of execution, with a six-month escrow period.
- **Exercise:** If the option is exercised, payment of A\$100,000 in Ore scrip priced at the 5-day VWAP at date of Agreement execution, with a six-month escrow period.

Project overview

Randalls consists of seven (7) tenements (one granted EL and six (6) ELAs) overlying 697.5km² of prospective exploration tenure in the W.A. Goldfields.

Randalls lies along trend from several major gold camps including Vault Minerals' (ASX: VAU) Mount Belches (+1.7 Moz current resource), Daisy (+1.5 Moz current resource) and Aldiss (+0.4 Moz current resource) mining centres (collectively, the Mt Monger Operations), which are serviced by its 1.3 Mtpa Randalls gold process plant. It also lies within trucking distance of multiple other gold process plants including Black Cat Syndicate's (ASX: BC8) Lakewood plant and Northern Star's (ASX: NST) Kanowna Bell plant, delivering multiple potential routes of existing processing optionality for any new discovery.

As part of its due diligence to potentially exercise these options and acquire the project, Ore commenced a detailed review of gold prospectivity at Randalls by compiling and reviewing all available exploration data pertaining to historical drilling, surface geochemistry and magnetic geophysics.

In collaboration with Southern Geoscience Consultants (**SGC**), Ore compiled all available magnetic geophysical data pertaining to Randalls. This data, compiled from multiple sources and reprocessed, enabled Ore to complete a litho-structural review of Randalls South in December 2025 and Randalls North subsequent to end of the quarter in January 2026.

New, prospective gold targets identified at Randalls South

The Randalls southern tenure (**Randalls South**) overlies an archaean sedimentary sequence of the Mt Belches Formation, including the prospective Banded Iron Formation (**BIF**) which hosts the Rumbles, Santa, Maxwells and Cock-Eyed Bob gold mines, all located within the Mount Belches Mining Centre (owned and operated by Vault Minerals (ASX:VAU)⁴) to the west. The deposits are associated with the fold hinges/axis and limbs of the tight chevron fold system of this BIF.

A detailed review of historical exploration drilling identified three high priority prospects at Waterloo, Logan and Nightcrawler. These prospects represent walk-up drill targets that are all associated with the Mount Belches BIF unit and supported by encouraging drill intercepts including:

- 10m @ 2.77 g/t Au from 12m (16FDRC018) (Waterloo)
- 8m @ 1.76 g/t Au from 20m (17FDRC006) (Waterloo)
- 1m @ 19.72 g/t Au from 9m (17FDRC009) (Waterloo)
- 3m @ 11.39 g/t Au from 81m (HYRC004) (Waterloo)
- 2m @ 6.11 g/t Au from 30m (HYRC014) (Waterloo)
- 12m @ 0.97 g/t Au from 31m (COWRC003) (Logan)
- 3m @ 1.35g/t Au from 28m (RURC010) (Nightcrawler)

Ore subsequently completed a detailed review of magnetic geophysics and surface geochemistry, which identified **10 broad litho-structural targets** along with **18 zones of moderate to large scale gold-in-soil anomalism**.

Ore's detailed review of magnetic data has identified within the Randalls South tenure similar fold structures to the Mt Belches BIF along with potentially important cross cutting structures which appear relevant to the existing gold mineralised footprint at the Waterloo, Logan and Nightcrawler prospects.

Several of the litho-structural targets identified possess coincident gold-in-soil anomalism (>10ppb Au) or are associated with historical drilling intercepts. These targets will be prioritised in Ore's upcoming exploration work programmes at Randalls.

⁴ Refer to Vault Minerals (ASX:VAU) Annual Report dated 15 October 2025

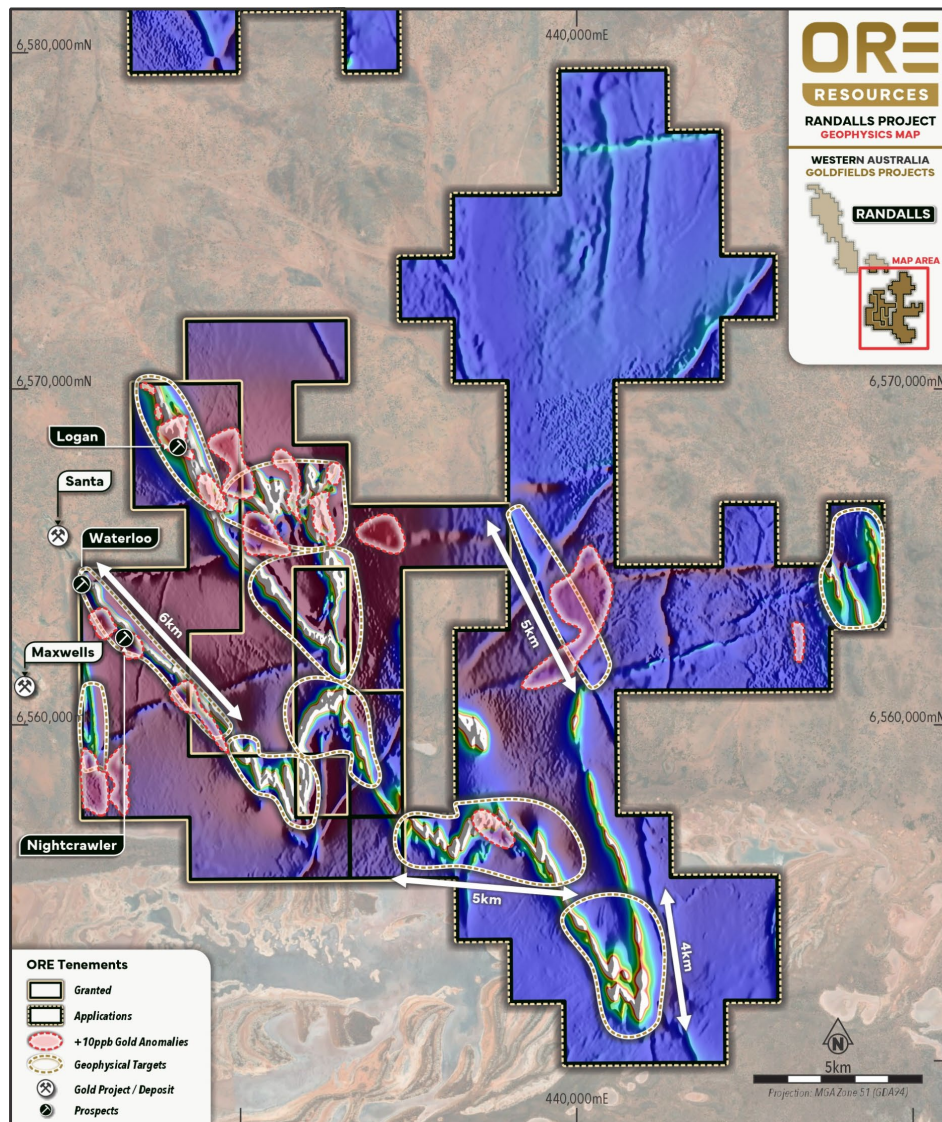


Figure 10: Randalls South geophysical overview and key targets

New, prospective gold targets identified at Randalls North

The Randalls northern tenure (**Randalls North**) consist of applications E25/649, E25/670 and E25/671, cover a prospective greenstone regolith bounding structure more than 30km in strike, running parallel to the Randalls Fault. This major structure separates the Randalls mafic greenstones to the west from the Mount Belches sedimentary formation to the east and potentially acts as a conduit for gold mineralisation.

Ore completed the detailed review of historical exploration drilling at Randalls North between October and November 2025, identifying multiple large-scale gold in regolith anomalies along the Randalls Fault, including Lone Pine Dam, Venetian, Campese and Lake Yindarlgooda.

Lone Pine Dam Prospect

Multiple mineralised trends have been identified at Lone Pine Dam, with strike lengths ranging between 1.3 km and 3.2 km. All trends are overlapping or adjacent to the Randalls Fault with anomalous intercepts plotting within Archaean basalts and the Mt Belches Sedimentary Formation.

Key historical intercepts at Lone Pine Dam include:

- 8m @ 3.1 g/t Au from 4m (95LPR357)
- 12m @ 1.22 g/t Au (VRB165), within 21m @ 0.80 g/t Au from 44m
- 4m @ 1.12 g/t Au from 24m (95LPR372)
- 4m @ 1.05 g/t Au from 36m (95LPR333)
- 2m @ 1.12 g/t Au from 36m (VRB194)

Venetian Prospect

Venetian consists of a 3.6 km striking gold in regolith anomaly which runs NW-SE parallel to the Randalls Fault. Numerous lines of drilling produced significant intercepts >0.1 g/t Au within recorded Archaean basalts.

Key historical intercepts at Venetian include:

- 4m @ 2.79 g/t Au from 28m (VNRB0040)
- 18m @ 1.00 g/t Au from 31m, including 5m @ 1.98 g/t Au (VRB001)
- 16m @ 0.48 g/t Au from 60m, including 2m @ 2.10 g/t Au (VRB046)
- 4m @ 1.87 g/t Au from 16m and 21m @ 0.50 g/t Au from 75m to EOH (VRB113)
- 3m @ 1.03 g/t Au from 72m (VRB097)

Campese Prospect

Campese is a 1.4 km anomalous trend directly south of the Venetian Trend. Historical RAB and RC drilling results are encouraging, evidencing gold mineralisation that is likely to be associated with the same/continuous mineralised structure as Venetian. Key historical intercepts at Campese include:

- 2m @ 5.55 g/t Au from 63m (CR3)
- 4m @ 1.00 g/t Au from 70m (CR5)
- 4m @ 2.03 g/t Au from 16m (CB19)

Ore's detailed review of magnetic geophysics and surface geochemistry at Randalls North, released post-end of the reporting period, identified **nine (9) broad litho-structural targets** along with **five (5) zones of moderate-to-large scale gold-in-soil anomalism**. These targets are located within the Lone Pine Dam, Venetian and Campese prospects.

Several of the litho-structural targets identified possess coincident gold-in-soil anomalism (>20ppb Au) or are associated with historic drilling intercepts. These targets are set to be prioritised in Ore's upcoming exploration work programmes at Randalls.

Upcoming work programmes at Randalls

Ore continues to advance due diligence activities at Randalls. Negotiations with relevant Native Title Parties underway to advance tenements to grant, along with the scheduled commencement of initial environmental surveys. To date, Ore has identified nineteen (19) litho-structural targets at Randalls. The Company intends to conduct further detailed assessment of these high-potential gold targets through 2026.

All future exploration activities at Randalls in 2026 are set to complement the Company's planned exploration programmes at the Coolgardie Gold Projects.

Planned exploration works at the Kal East Gold Projects will complement Ore's ongoing exploration programs at the Coolgardie Gold Projects, which remain the Company's primary exploration focus for 2026.

Acquisition of new Mount Monger Tenure

Post-end of the reporting period, Ore entered into a binding tenement sale agreement to acquire 29 prospecting licenses (of which 6 remain as applications) consisting of 43km² of prospective exploration tenure within the Mount Monger goldfields, located approximately 40km southeast of Kalgoorlie (Figure 9).

Ore's technical team will undertake a detailed geological evaluation of the tenement package, including modelling of existing drilling and compilation of regional geochemical and geophysical datasets, to define priority targets for initial drilling, expected to commence in H1 2026.

An initial review of historical drilling has identified multiple prospects and walk-up targets within the Mount Monger tenure, including Kims, Scotch Star, Rummy, Kess and Three Emus. All five of these prospects host significant historical drill intercepts. However, the majority of drilling across the tenure

comprises shallow AC and Rotary Air Blast (**RAB**) drilling, which predominantly tests regolith and the contact to fresh rock.

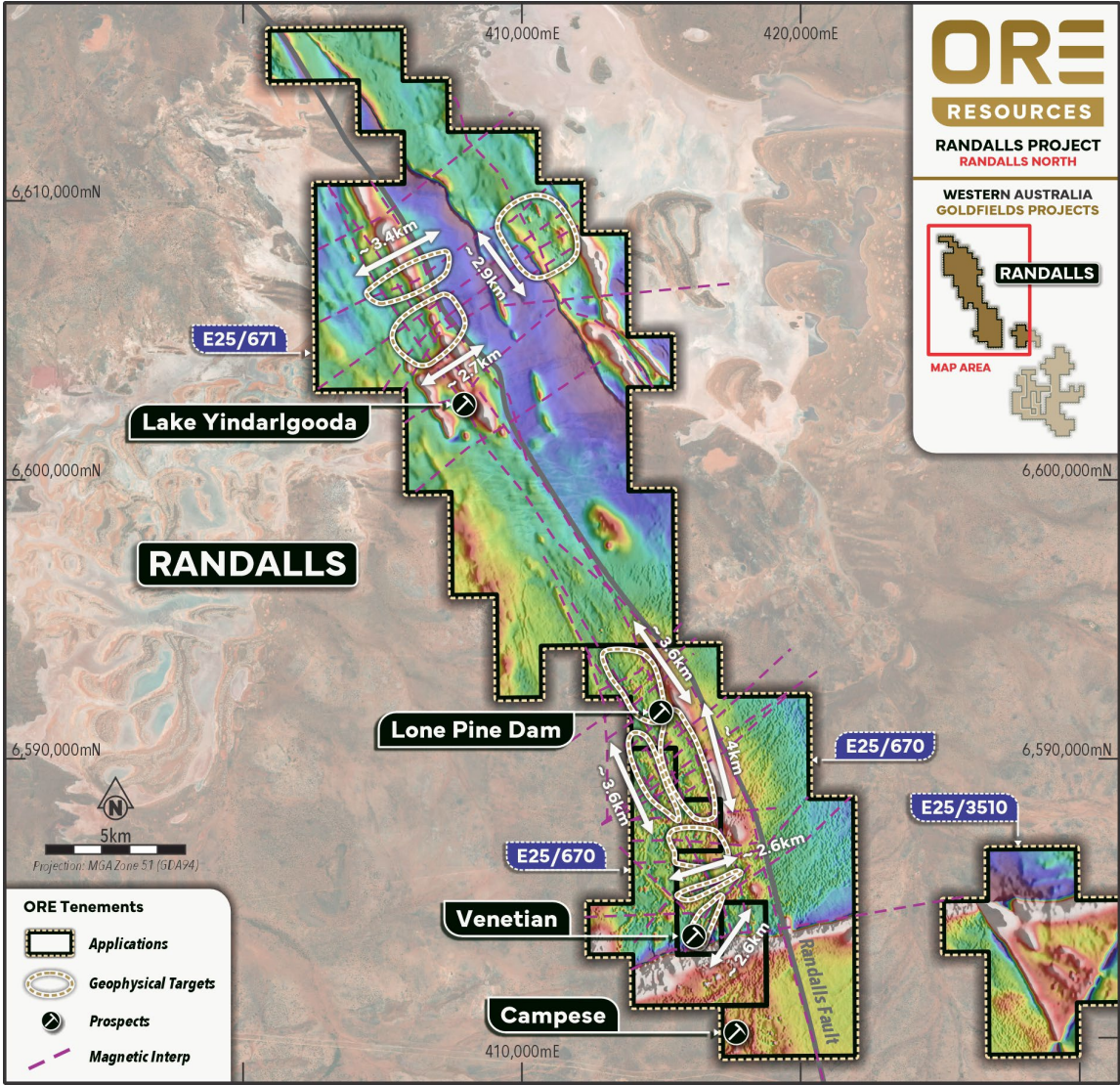


Figure 11: Randalls North geophysical overview and key targets

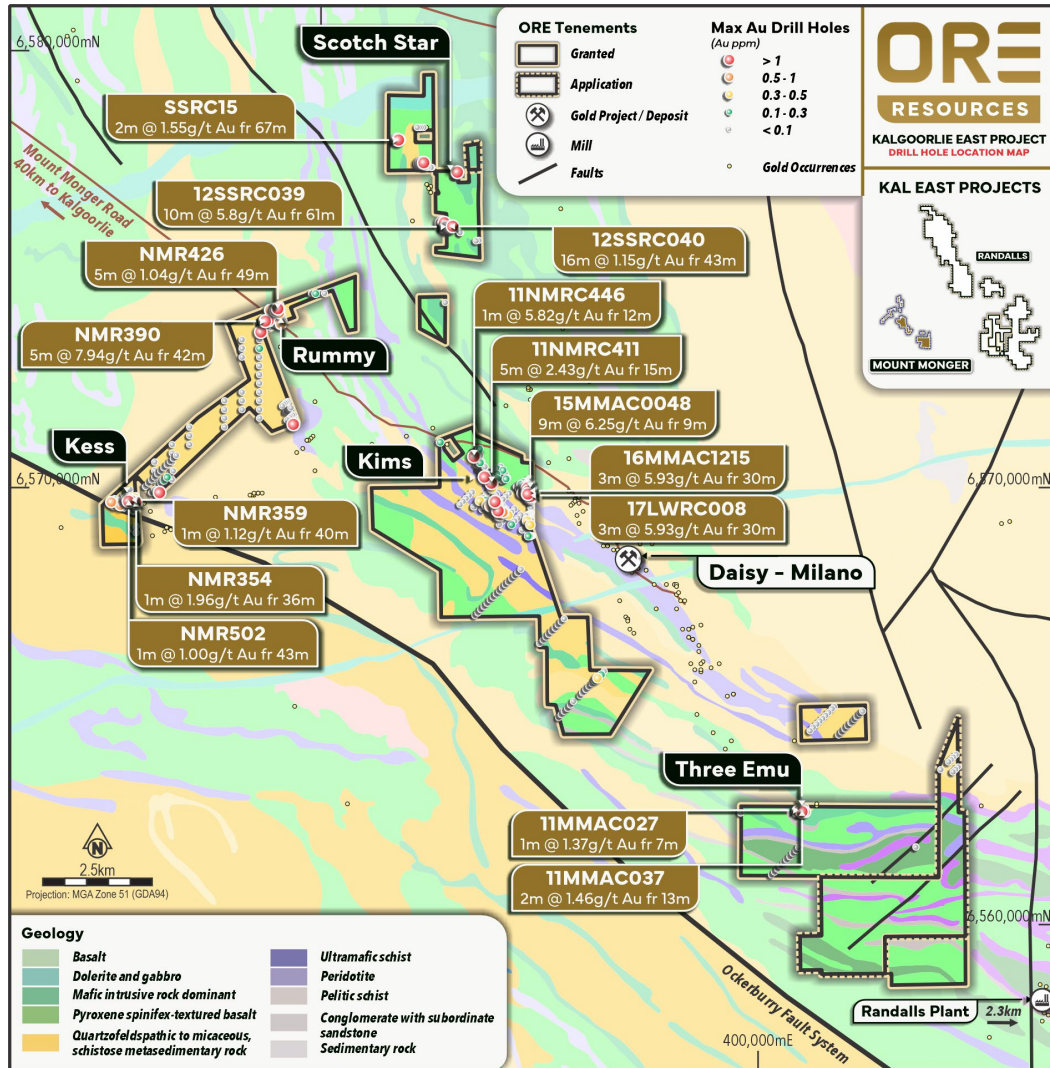


Figure 12: Project plan view with drill hole max down hole gold

Notably, the Kims Prospect is located along geological strike from the Daisy-Milano Mine, highlighting the potential for additional high-grade discoveries at this high-priority prospect.

Significant historical drilling intercepts at these five prospects include:

Kims

- 9m @ 6.25 g/t Au from 9m (15MMAC0048)
- 4m @ 1.54 g/t Au from 60m (17LWRC008)
- 5m @ 2.43 g/t Au from 15m (11NMRC411)
- 3m @ 5.93 g/t Au from 30m (16MMAC1215)
- 1m @ 5.82 g/t Au from 12m (11NMRC446)
- 5m @ 1.04 g/t Au from 49m (NMR426)

Scotch Star

- 10m @ 5.80 g/t Au from 61m (12SSRC039)
- 16m @ 1.15 g/t Au from 47m (12SSRC040)
- 2m @ 1.55 g/t Au from 67m (SSRC15)

Rummy

- 5m @ 7.94 g/t Au from 42m (NMR390)

Kess

- 1m @ 1.96 g/t Au from 36m (NMR354)
- 1m @ 1.12 g/t Au from 40m (NMR359)
- 1m @ 1.00 g/t Au from 43m (NMR502)

Three Emu

- 2m @ 1.46 g/t Au from 13m (11MMAC037)
- 1m @ 1.37 g/t Au from 7m (11MMAC027)

Most historical exploration activity was undertaken in the early 2010s, with a small drilling programme conducted as recently as 2017. Limited systematic and detailed exploration has been completed over the past decade, presenting an opportunity for modern exploration techniques to unlock further gold resource potential.

Acquisition terms

The material terms of the new tenure acquisition agreement are as follows:

- **Parties:** Ore Resource Co Pty Ltd (100% subsidiary of Ore) as purchaser; and Complete Prospecting Pty Ltd (an Australian private company unrelated to Ore) as vendor.
- **Assets:** 100% acquisition of the legal and beneficial interest in 29 prospecting licences (including 6 applications), including associated data/rights.

With respect to any tenement that remains a pending application as at settlement, upon grant of the applicable tenement, Ore grants Complete Prospecting a non-exclusive authorisation to metal detect and hand-recover surface gold for a period of 12 months (extendable by agreement up to 24 months), subject to compliance with laws, access/heritage and safety requirements.

- **Consideration (paid at settlement):**
 - A\$300,000 cash, and
 - Subject to shareholder approval, A\$500,000 in Ore shares (at a deemed issue price equal to the 5-day VWAP immediately prior to issue) and subject to a 6-month voluntary escrow period.
- **Deferred (milestone) consideration:**
 - A\$600,000 in milestone payments, upon successful definition of 50Koz (A\$100,000), 200koz (A\$200,000) and 500Koz JORC compliant Mineral Resource Estimates using a cutoff grade of not less than 1 g/t Au.

Settlement was completed, following receipt of the necessary regulatory and third-party consents and/or approvals. This included receipt of shareholder approval for the issuance of the consideration shares at a General Meeting of the Company held on 23 February 2026.

Upcoming work programmes at Mount Monger

Ore intends to rapidly deploy its proven low-cost exploration strategy across the acquired Mount Monger tenure, including undertaking the following key workstreams:

- Detailed litho-magnetic geophysical review, including collation of all public magnetic survey data, aiming to identify key lithological features across the new tenements.
- Collation and review of all surface geochemical data to compare to potential gold targets identified in the litho-magnetic geophysical review, ground truthing and mapping.
- Advancement of residual 20% of licenses to grant, including the completion of Heritage Protection Agreements (**HPAs**) with the relevant Native Title groups.

COOLGARDIE LITHIUM PROJECTS, WA

Ore's Coolgardie Lithium Project portfolio consists of two high-quality exploration assets located within a highly prospective region richly endowed with lithium. These projects represent a significant lithium exploration opportunity of scale, in an early stage of evaluation.

No exploration activities were conducted at these projects over the reporting period.

In keeping with the Company's current gold-focused regional exploration strategy, Ore aims to align any future exploration drilling at the Coolgardie Lithium Projects with favourable lithium market conditions and/or in a manner that is complementary to its regional gold exploration activities.

In the interim, Ore remains focused on low-cost preservation of the underlying value of its tenure at the Kangaroo Hills and Miriam Lithium Projects.

CORPORATE

Change of Company Name and ASX Ticker Code

Following shareholder approval at the Company's Annual General Meeting (AGM) held on 19 November 2025, and subsequent approval by the Australian Securities and Investments Commission (ASIC), the Company formally changed its name from Future Battery Minerals Limited to Ore Resources Limited.

The Company's ASX ticker code was also updated from FBM to OR3 on 1 December 2025.

Successful A\$7.5 million equity placement to accelerate gold exploration

In December 2025, Ore Resources successfully completed an equity placement raising gross proceeds of A\$7.5 million (before costs) via the issue of approximately 129.3 million fully paid ordinary shares at an issue price of A\$0.058.

The placement consisted of 121,379,312 new fully paid ordinary shares issued to institutional and sophisticated investors to raise A\$7.04 million (before costs), and the issue of 7,931,036 New Shares to raise A\$460,000 (before costs) to Directors of the Company (**Director Participation**).

This Director Participation received shareholder approval at a general meeting of the Company held on 23 February 2026.

Ore intends to utilize the proceeds from this Placement to support the execution of its expanded 2026 exploration work programmes at its Coolgardie and Randalls Gold Projects.

Significant Change in State of Affairs

There were no other significant changes in the state of affairs of the Group during the period.

DIRECTORS' REPORT

Matters Subsequent to Reporting Date

On 5 February 2026, the Company announced the acquisition of 29 prospecting licenses in the Mount Monger goldfields of Western Australia, from Complete Prospecting Pty Ltd. Approximately 80% of these new tenures have been granted.

The Consideration (paid at settlement) comprises of:

- A\$300,000 cash; and
- Subject to shareholder approval, A\$500,000 in Ore shares (at a deemed issue price equal to the 5-day VWAP immediately prior to issue) and subject to a 6-month voluntary escrow period.
- Deferred (milestone) consideration: A\$600,000 in milestone payments, upon successful definition of 50Koz (A\$100,000), 200koz (A\$200,000) and 500Koz JORC compliant Mineral Resource Estimates using a cutoff grade of not less than 1 g/t Au (A\$300,000).

Settlement is conditional on receipt of any necessary shareholder, regulatory or third-party consents and/or approvals, including shareholder approval to issue the consideration shares at the General Meeting to be held on 23 February 2026.

On 6 February 2026, the Company further announced the acquisition of the M15/11 mining lease (within existing Miriam Gold Project) from Mr George Main, for consideration of A\$100,000 in Ore shares (at a deemed issue price equal to the 5-day VWAP immediately prior to issue), and subject to a 6-month voluntary escrow period. Settlement is conditional on receipt of any necessary shareholder, regulatory and third-party consents and/or approvals, including shareholder approval to issue the consideration shares at the General Meeting to be held on 23 February 2026.

On 23 February 2026, the Company held its General Meeting of Shareholders, following which the Tranche 2 Placement Shares were issued to the Directors who participated in the December 2025 Placement. In addition, 2,000,000 broker options, exercisable at \$0.10 and expiring three years from the date of issue, were issued following receipt of shareholder approval.

On 24 February 2026, the Company executed a Project Agreement with the Marlinyu Ghoorlie Native Title Applicants on behalf of the Marlinyu Ghoorlie People. The execution of the Project Agreement represents a significant milestone for the Company and the Marlinyu Ghoorlie People, providing a framework for collaboration between the parties across the exploration, development and operational phases of the Coolgardie Gold and Lithium Projects. In particular, it establishes a robust foundation for the protection of heritage and supports the Company's advancement of targeted future mine developments within its Coolgardie Projects portfolio.

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future periods.

Auditor's Independence Declaration

The Auditor's Independence Declaration under section 307C of the *Corporation Act 2001* is included within this financial report.

This report is signed in accordance with a resolution of the Board of Directors.



Nicholas Rathjen
CEO & Managing Director
Perth, Western Australia
13 March 2026

DECLARATION OF INDEPENDENCE BY JOHN CHRISTIDES TO THE DIRECTORS OF ORE RESOURCES LIMITED

As lead auditor for the review of Ore Resources Limited (Previously Future Battery Minerals Limited) for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Ore Resources Limited and the entities it controlled during the period.



John Christides

Director

BDO Audit Pty Ltd

Perth

13 March 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Note	31 Dec 2025 \$	31 Dec 2024 \$
Other Income from continuing operations			
Other income		57,926	1,332,067
Other revenue		-	25,873
Less Expenses:			
Accounting fees		(7,369)	(33,206)
Audit fees		(34,529)	(28,245)
Advertising and marketing		(100,825)	(70,923)
Consulting fees		(67,782)	(69,810)
Director fees		(50,000)	(50,667)
Employee benefit expense		(134,261)	(94,536)
Corporate and regulatory fees		(39,298)	(40,316)
Exploration expenditure not capitalised		(202,979)	(10,765)
Impairment expense	4	-	-
Legal costs		(137,173)	(178,083)
Rent		(14,330)	(12,247)
Share based payment expenses	8	(1,750,267)	(377,819)
Travel and accommodation		(7,823)	(8,017)
Finance costs		(2,140)	(4,991)
Other expenses		(154,731)	(175,154)
Loss on settlement of Nepean sale		-	(19,422)
Profit/(Loss) before income tax expense		(2,645,581)	183,735
Income tax expense		-	-
Profit/(Loss) after income tax for the period		(2,645,581)	183,735
Other Comprehensive Income			
<i>Items that may be reclassified to profit or loss</i>			
Other comprehensive profit/(loss) for the period		(190)	25,802
Other comprehensive profit/(loss) for the period, net of tax		(2,645,771)	209,537
Total comprehensive profit/(loss) for the period		(2,645,771)	209,537
Total comprehensive profit/(loss) is attributable to:			
Owners of Ore Resources Limited		(2,645,771)	209,946
Non-Controlling interest		-	(409)
		(2,645,771)	209,537
Profit/(Loss) per share from continuing operations attributable to the ordinary equity holders of Ore Resources Limited:			
Basic and diluted earnings/(loss) per share (cents)	13	(0.39)	0.03

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	31 December 2025 \$	30 June 2025 \$
ASSETS			
Current assets			
Cash and cash equivalents	3	10,690,201	6,399,031
Trade and other receivables		153,603	35,756
Other receivables		35,771	30,243
Total current assets		10,879,575	6,465,030
Non-current assets			
Property, plant, and equipment		39,109	53,975
Right of use assets		46,201	79,204
Mineral exploration and evaluation expenditure	4	24,147,950	22,757,001
Bond receivables		116,147	116,147
Total non-current assets		24,349,407	23,006,327
TOTAL ASSETS		35,228,982	29,471,357
LIABILITIES			
Current liabilities			
Trade payables and other payables	5	548,617	473,424
Lease liability		66,277	88,762
Total current liabilities		614,894	562,186
Non-current liabilities			
Lease liability		2,555	17,704
Total non-current liabilities		2,555	17,704
TOTAL LIABILITIES		617,449	579,890
NET ASSETS		34,611,533	28,891,467
EQUITY			
Contributed equity	6	63,714,114	56,965,043
Reserves	7	5,068,797	3,452,221
Accumulated losses		(34,171,378)	(31,525,797)
TOTAL EQUITY		34,611,533	28,891,467

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	Issued Capital \$	Accumulated Losses \$	Option, Performance Rights, & Other Reserve \$	FX Reserve \$	Total \$
Balance at 1 July 2025	56,965,043	(31,525,797)	3,406,718	45,503	28,891,467
Total comprehensive income for the period					
Profit/(Loss) for the period	-	(2,645,581)	-	-	(2,645,581)
Other comprehensive profit/(loss)	-	-	-	(190)	(190)
Total comprehensive income/(loss) for the period	-	(2,645,581)	-	(190)	(2,645,771)
Transactions with owners, recorded directly in equity					
Conversion of performance rights (note 7)	133,500	-	(133,500)	-	-
Issue of Placement Shares	7,040,000	-	-	-	7,040,000
Capital raising costs	(449,429)	-	-	-	(449,429)
Issue of share consideration to Wilding Resources	25,000	-	-	-	25,000
Share based payments (note 8)	-	-	1,750,266	-	1,750,266
Balance at 31 December 2025	63,714,114	(34,171,378)	5,023,484	45,313	34,611,533

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

	Contributed Equity \$	Accumulated Losses \$	Option and Performance Rights Reserve \$	FX Reserve \$	Non- Controlling Interest \$	Total \$
Balance at 1 July 2024	56,445,296	(33,706,759)	6,668,168	(3,742)	1,892,465	31,295,428
Total comprehensive income for the period						
Loss for the period	-	183,735	-	-	-	183,735
Other comprehensive loss	-	-	-	25,802	-	25,802
Total comprehensive income/(loss) for the period	-	183,735	-	25,802	-	209,537
Transactions with owners, recorded directly in equity						
Issue of shares, net of costs	-	-	-	-	-	-
Conversion of performance rights	444,648	-	(444,648)	-	-	-
Share based payments (note 8)	-	-	922,912	-	-	922,912
Issue of shares for Burbanks East transaction	78,392	-	-	-	-	78,392
Acquisition of non- controlling interest (15%) in Coolgardie Nickel Pty Ltd	-	-	1,340,931	-	(1,690,931)	(350,000)
Cancellation of performance rights issued to Corazon	-	5,080,645	(5,080,645)	-	-	-
Disposal of Nevada Li	-	-	-	19,483	(201,534)	(182,051)
Capital Raising Costs	(3,293)	-	-	-	-	(3,293)
Balance at 31 December 2024	56,965,043	(31,525,797)	3,406,718	45,503	-	28,891,467

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

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

	31 December 2025 \$	31 December 2024 \$
Cash flows from operating activities		
Payments to suppliers and employees	(722,715)	(777,458)
Exploration and evaluation expenditure	(202,979)	-
Interest received	57,926	22,002
Other revenue	-	3,871
GST (paid)/received	(117,847)	49,734
Net cash outflow from operating activities	(985,615)	(701,851)
Cash flows from investing activities		
Proceed from disposal of property, plant, and equipment	-	15,189
Exploration and evaluation expenditure	(1,278,205)	(1,409,886)
Proceed from settlement of Nepean sale	-	773,000
Proceed from sale of Nevada Li	-	4,000,000
Payment of royalty interest	-	(65,000)
Net cash (outflow)/inflow from investing activities	(1,278,205)	3,313,303
Cash flows from financing activities		
Proceeds from share issue	7,040,000	-
Share issue costs	(433,049)	(1,071)
Lease payment	(51,961)	(72,356)
Net cash (outflow)/inflow from financing activities	6,554,990	(73,427)
Net increase/(decrease) in cash and cash equivalents	4,291,170	2,538,025
Cash and cash equivalents at beginning of the financial period	6,399,031	5,260,825
Cash and cash equivalents at end of the period	10,690,201	7,798,850

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

1. Summary of Material accounting policies

Basis of preparation

These general purpose interim financial statements for the half year reporting period ended 31 December 2025 has been prepared in accordance with Australian Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 Interim Financial Reporting. The consolidated entity is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

This interim financial report does not include full disclosures of the type normally included in an annual report. It is recommended that this financial report to be read in conjunction with the annual financial report for the year ended 30 June 2025 and any public announcements made by Ore Resources Limited during the half year reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Historical cost convention

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

Critical accounting estimates

In preparing this interim report, the significant judgements made by management in applying the Group's accounting policies and key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2025.

New and amended standards adopted by the entity

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Statement of Compliance

The interim financial statements were authorised for issue on 13 March 2026.

The interim financial statements comply with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the interim financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

2. Segment Information

Operating Segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of its exploration and corporate activities. Operating segments are therefore determined on the same basis.

Reportable segments disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics.

The Group operates within one segment which is mineral exploration within Australia. The Group is domiciled in Australia.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

3. Cash and Cash Equivalent

	31 December 2025 \$	30 June 2025 \$
Cash at bank and on hand	6,940,201	1,899,031
Term deposit	3,750,000	4,500,000
	10,690,201	6,399,031

4. Exploration and Evaluation Expenditure

	31 December 2025 \$	30 June 2025 \$
Balance at beginning of the period	22,757,001	25,973,934
Exploration expenditure incurred	1,315,949	929,984
Exploration incurred from acquisition ⁽ⁱ⁾	75,000	125,000
Burbanks East Transaction	-	153,392
Impairment expense ⁽ⁱⁱ⁾	-	(1,484,804)
Disposal of exploration assets ⁽ⁱⁱⁱ⁾	-	(2,940,505)
Balance at the end of the period	24,147,950	22,757,001

The balance carried forward represents projects in the exploration and evaluation phase. Ultimate recoupment of exploration expenditure carried forward is dependent on successful development and commercial exploitation, or alternatively, sale of respective areas.

- (i) During the period, the Company's wholly owned subsidiary, Ore Resource Co Pty Ltd, entered into a six-month exclusive option agreement with Miramar Resources Ltd to acquire 100% of certain Randalls tenements (one granted and several applications). The Company paid a non-refundable option fee of A\$50,000 and has operational access to the granted tenements during the option period, subject to meeting associated expenditure and compliance obligations.

If the option is exercised, settlement consideration comprises A\$125,000 cash, A\$125,000 in Company shares (priced at the 10-day VWAP prior to exercise), a 1% net smelter return royalty (with a 0.5% buy-back right for A\$500,000), and potential milestone payments totalling A\$500,000 upon the announcement of specified JORC-compliant Mineral Resources. Completion remains subject to satisfaction of customary conditions precedent, including regulatory and third-party approvals.

During the period, the Company entered into a 12-month exclusive option agreement with Wilding Resources Pty Ltd to acquire a 100% interest in tenement application E25/660, contiguous with the Company's Randalls Gold Project in Western Australia. The Company issued 376,964 shares (valued at A\$25,000, based on the 5-day VWAP at execution) as a non-refundable option fee, subject to six months' escrow. If exercised, the option is exercisable for A\$100,000 payable in Company shares (subject to shareholder approval), priced at the 5-day VWAP at the date of exercise and subject to six months' escrow. The agreement otherwise contains customary terms and conditions.

- (ii) The Company has assessed each area interest for impairment in accordance with AASB 6 Exploration for and Evaluation of Minerals Resources. Based on this assessment, no impairment expenses were recognised for the half-year period ended 31 December 2025. An impairment expense of \$1,484,804 was recognised in the prior year income statement for tenements surrendered in the prior year and those that did not meet the requirements under AASB 6.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

- (iii) In the previous financial year, OR3 sold its 80% interest in Nevada Lithium Corp Pty Ltd (Nevada Australia), which holds the rights to the NLP in Nevada, USA, via its wholly owned subsidiary Nevada Li Corp (Nevada US) to Austroid.

5. Trade and Other Payables

	31 December 2025	30 June 2025
	\$	\$
Current		
Trade Creditors	334,412	319,210
Accrual and other payables	214,205	154,214
	548,617	473,424

All current liabilities are expected to be settled within 12 months as they are generally due on 30-60-day terms.

6. Contributed Equity

(a) Issued and fully paid

	31 December 2025		30 June 2025	
	\$	No.	\$	No.
Ordinary shares	63,714,114	798,917,304	56,965,043	673,161,028
	63,714,114	798,917,304	56,965,043	673,161,028

(b) Movement reconciliation

Ordinary Shares	No. of Shares	\$
Opening Balance at 1 July 2024	662,275,928	56,445,296
27 Aug 2024 - Conversion of performance rights	2,600,000	286,000
27 Aug 2024 - Conversion of performance rights	480,000	60,000
28 Mar 2025 - Conversion of performance rights into Shares	3,450,000	98,648
11 June 2025 - Issue of shares for Burbanks East transaction	4,355,100	78,391
Share issue costs	-	(3,292)
Closing Balance at 30 June 2025	673,161,028	56,965,043
Opening Balance at 1 July 2025	673,161,028	56,965,043
28 Jul 2025 - Conversion of performance rights	1,500,000	28,500
4 Dec 2025 - Issue of consideration shares to Wilding Resources	376,964	25,000
19 Dec 2025 - Conversion of performance rights	2,500,000	105,000
19 Dec 2025 - Issue of Tranche 1 Placement shares	121,379,312	7,040,000
Share issue costs	-	(449,429)
Closing Balance at 31 December 2025	798,917,304	63,714,114

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

7. Reserve

(a) Equity settled share-based payments and other reserves

	31 December 2025	30 June 2025
	\$	\$
Option reserve	2,989,195	1,662,272
Performance rights reserve	5,349,559	5,059,716
Other reserve ¹	(3,315,270)	(3,315,270)
FX reserve	45,312	45,503
	5,068,797	3,452,221

- 1) The other reserve recognises the remaining non-controlling interest (20%) that was purchased from Goldfellas Pty Ltd (a wholly owned subsidiary of Lodestar Minerals Limited) on the 11 August 2023.

(b) Movement reconciliation

Performance Right

	\$
Balance at the beginning of the period - 1 July 2024	10,022,663
Conversion of performance rights	(444,779)
Cancellation of performance rights previously issued to Corazon	(5,080,645)
Share based payments expense	562,477
Balance at the end of the period - 30 June 2025	5,059,716
Balance at the beginning of the period - 1 July 2025	5,059,716
Conversion of performance rights	(133,500)
Vesting of employee performance rights	423,343
Balance at the end of the period - 31 December 2025	5,349,559

Options

	\$
Balance at the beginning of the period - 1 July 2024	1,301,706
Share based payments expense	360,566
Balance at the end of the period - 30 June 2025	1,662,272
Balance at the beginning of the period - 1 July 2025	1,662,272
Share based payment expense	1,326,923
Balance at the end of the period - 31 December 2025	2,989,195

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

8. Share Based Payments

Share based payments during the half year ended 31 December 2025 are summarised below.

(a) Recognised share-based payment expense

	31 December 2025 \$	31 December 2024 \$
Expense arising from equity settled share-based payment transactions	1,750,267	377,819

During the period, a total of 16.5 million performance rights previously issued to the directors were cancelled. Following a review of the performance hurdles and the strategic focus of the business, the Board determined that the performance rights were no longer appropriately aligned with the Company's current objectives. The cancellations were effected for nil consideration on 15 October 2025. Consequently, in accordance with AASB 2 *Share-based Payment*, the expense relating to these performance rights was accelerated in full as at 31 December 2025.

Securities granted during the half year

During the prior period, the Company granted 17,000,000 performance rights and 42,000,000 incentive options to directors as part of long-term incentive plan. The performance rights and incentive options were formally issued following shareholder approval obtained at the Company's AGM on 19 November 2025.

Performance Rights were issued to Nicholas Rathjen and Robin Cox, with the following performance vesting conditions:

Tranche	Vesting Conditions	Performance Period	Expiry Date
1	The Company either: - delineating and announcing a combined Group Mineral Resource (JORC Code compliant) in excess of 250,000oz Au at a minimum grade of 1.0g/t Au on any of its current or future projects; or - announcing the completion of an acquisition of a mineral exploration project and/or a company from a third party (New Project) and the Company announcing post acquisition the growth of the combined Group Mineral Resource (JORC Code compliant) in excess of 250,000oz Au from the acquisition of the New Project.	3 years from the date of issue	5 years from the date of issue
2	The Company either: - delineating and announcing a combined Group Mineral Resource (JORC Code compliant) in excess of 500,000oz Au at a minimum grade of 1.0g/t Au on any of its current or future projects; or - announcing the completion of an acquisition of a New Project and the Company announcing post acquisition the growth of the combined Group Mineral Resource (JORC Code compliant) in excess of 250,000oz Au from the acquisition of the New Project.	4 years from the date of issue	5 years from the date of issue
3	The Company either: - delineating and announcing a combined Group Mineral Resource (JORC Code compliant) in excess of 1,000,000oz Au at a minimum grade of 1.0g/t Au on any of its current or future projects; or - announcing the completion of an acquisition of a New Project and the Company announcing post acquisition the growth of the combined Group Mineral Resource (JORC Code compliant) in excess of 500,000oz Au from the acquisition of the New Project.	5 years from the date of issue	5 years from the date of issue

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

These performance rights are also subject to continuous service as executives of the Company from the date of issue until the end of the performance period. The performance rights were valued based on the Company's share price on grant date of 19 November 2025 being A\$0.062 per performance right.

Tranche	No of performance rights	Value per right	Total Fair Value	Total Share Based Payment for the period
Nicholas Rathjen				
1	3,000,000	\$0.062	\$186,000	\$7,051
2	4,000,000	\$0.062	\$248,000	\$7,071
3	3,000,000	\$0.062	\$186,000	\$4,250
TOTAL	10,000,000		\$620,000	\$18,372
Robin Cox				
1	2,000,000	\$0.062	\$124,000	\$4,700
2	3,000,000	\$0.062	\$186,000	\$5,308
3	2,000,000	\$0.062	\$124,000	\$2,834
TOTAL	7,000,000		\$434,000	\$12,837

The incentive options were issued to all directors and valued based on Black-Scholes valuation model based on the following inputs:

Description	Incentive Options - Tranche 1	Incentive Options - Tranche 2
Grant date	19 Nov 2025	19 Nov 2025
Share price on grant date	\$0.062	\$0.062
Quantity	21,000,000	21,000,000
Exercise price	\$0.06	\$0.10
Volatility rate	100%	100%
Risk free rate	3.46%	3.46%
Expiry Date	3 years	3 years
Fair value per option	\$0.0348	\$0.0283

Name	Tranche	No of Options	Fair value per option	Total Fair Value	Total share-based payment
Nicholas Rathjen	1	5,000,000	\$0.0348	\$173,822	\$173,822
	2	5,000,000	\$0.0283	\$141,495	\$141,495
Neville Power	1	10,000,000	\$0.0348	\$347,645	\$347,645

	2	10,000,000	\$0.0283	\$282,990	\$282,990
Robin Cox	1	3,000,000	\$0.0348	\$104,293	\$104,293
	2	3,000,000	\$0.0283	\$84,897	\$84,897
Robert Waugh	1	3,000,000	\$0.0348	\$104,293	\$104,293
	2	3,000,000	\$0.0283	\$84,897	\$84,897
TOTAL		42,000,000		\$1,324,333	\$1,324,333

9. Related Party Transactions

During the prior period, the Company granted 17,000,000 performance rights and 42,000,000 incentive options to directors as part of long-term incentive plan. The performance rights and incentive options were formally issued following shareholder approval obtained at the Company's AGM on 19 November 2025. Refer to Note 8 for further details of the performance rights and options issued to the directors during the period.

There were no material changes to the Group's related party transactions to those disclosed in the 30 June 2025 Annual Report.

10.Dividends

No dividends have been paid or declared since the start of the financial period, and none are recommended.

11.Commitments

There are no other new commitments, other than the commitments that existed as at 30 June 2025 that the Group has entered into during the period under review.

12.Contingent Assets and Liabilities

As disclosed in Note 4 above, the Company has the following new contingent liabilities since the 30 June 2025 annual report:

Miramar Resources Ltd

- Settlement consideration comprises A\$125,000 cash, A\$125,000 in Company shares (priced at the 10-day VWAP prior to exercise);
- a 1% net smelter return royalty (with a 0.5% buy-back right for A\$500,000);
- Potential milestone payments totalling A\$500,000 upon the announcement of specified JORC-compliant Mineral Resources.

Wilding Resources Pty Ltd

- If exercised, the option is exercisable for A\$100,000 payable in Company shares (subject to shareholder approval), priced at the 5-day VWAP at the date of exercise and subject to six months' escrow. The agreement otherwise contains customary terms and conditions.

There have been no material changes in contingent liabilities or contingent assets since the last annual reporting date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

13. Earnings Per Share

Basic earnings per share amounts are calculated by dividing net profit/(loss) for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

The following reflects the income and share data used in the total operations basic and diluted earnings per share computations:

	31 December 2025	31 December 2024
	\$	\$
Basic and diluted profit/(loss) per share		
Basic and diluted profit/(loss) per share from continuing operations (cents per share)	(0.39)	0.03
Profit/(Loss)		
Profit/(loss) used in the calculation of basic and diluted earnings per share is as follows:		
Profit/(loss) for the period from continuing operations	(2,645,771)	183,735
Weighted average number of ordinary shares		
Weighted average number of ordinary shares outstanding during the period used in calculating basic and diluted EPS	683,305,761	664,413,414

14. Events Subsequent to Reporting Date

On 5 February 2026, the Company announced the acquisition of 29 prospecting licenses in the Mount Monger goldfields of Western Australia, from Complete Prospecting Pty Ltd. Approximately 80% of these new tenures have been granted.

The Consideration (paid at settlement) comprises of:

- A\$300,000 cash; and
- Subject to shareholder approval, A\$500,000 in Ore shares (at a deemed issue price equal to the 5-day VWAP immediately prior to issue) and subject to a 6-month voluntary escrow period.
- Deferred (milestone) consideration:
 - o A\$600,000 in milestone payments, upon successful definition of 50Koz (A\$100,000), 200koz (A\$200,000) and 500Koz JORC compliant Mineral Resource Estimates using a cutoff grade of not less than 1 g/t Au.

Settlement is conditional on receipt of any necessary shareholder, regulatory or third-party consents and/or approvals, including shareholder approval to issue the consideration shares at the General Meeting to be held on 23 February 2026.

On 6 February 2026, the Company further announced the acquisition of the M15/11 mining lease (within existing Miriam Gold Project) from Mr George Main, for consideration of A\$100,000 in Ore shares (at a deemed issue price equal to the 5-day VWAP immediately prior to issue), and subject to a 6-month voluntary escrow period. Settlement is conditional on receipt of any necessary shareholder, regulatory and third-party consents and/or approvals, including shareholder approval to issue the consideration shares at the General Meeting to be held on 23 February 2026.

On 23 February 2026, the Company held its General Meeting of Shareholders, following which the Tranche 2 Placement Shares were issued to the Directors who participated in the December 2025 Placement. In addition, 2,000,000 broker options, exercisable at \$0.10 and expiring three years from the date of issue, were issued following receipt of shareholder approval.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE HALF YEAR ENDED 31 DECEMBER 2025

On 24 February 2026, the Company executed a Project Agreement with the Marlinyu Ghoorlie Native Title Applicants on behalf of the Marlinyu Ghoorlie People. The execution of the Project Agreement represents a significant milestone for the Company and the Marlinyu Ghoorlie People, providing a framework for collaboration between the parties across the exploration, development and operational phases of the Coolgardie Gold and Lithium Projects. In particular, it establishes a robust foundation for the protection of heritage and supports the Company's advancement of targeted future mine developments within its Coolgardie Projects portfolio.

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

DIRECTOR'S DECLARATION

The directors of the Company declare that:

- (a) The financial statements and notes are in accordance with the *Corporations Act 2001*, including:
 - (i) complying with the Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001* and other mandatory professional reporting requirements.
 - (ii) giving a true and fair view of the consolidated financial position as at 31 December 2025 and the performance for the half year ended 31 December 2025.
- (b) At the date of this statement there are reasonable grounds to believe that Ore Resources Limited will be able to pay its debts when they become due and payable.
- (c) The Directors have been given a declaration required by section 303(5)A of the *Corporations Act 2001* for the half year ended 31 December 2025.

This declaration is made in accordance with a resolution of the Board of Directors and is signed on behalf of the Directors by:



Mr Nicholas Rathjen
CEO and Managing Director

Perth, 13 March 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Ore Resources Limited (Previously Future Battery Minerals Limited)

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Ore Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, 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 half-year ended on that date, material accounting policy information and other explanatory information, and the 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 accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and
- ii. Complying with 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 a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibility of the directors for the financial report

The directors of the Company 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 gives a true and fair view and is free from material misstatement, whether due to fraud or error.



Auditor's responsibility for the review of the 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 have 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 Group's financial position as at 31 December 2025 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

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

BDO Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'John Christides', is written over the printed name. The signature is fluid and cursive.

John Christides

Director

Perth, 13 March 2026