30 June 2025

Financial Report

RIGHT RESOURCES

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Corporate Directory

Directors

Chris Brown	Non-Executive Chair
Graham Howard	Managing Director
Lauren Robinson	Executive Director
Michael Willoughby	Non-Executive Director
Greg Winch	Non-Executive Director

Company Secretary

Jessamyn Lyons

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Share Registry

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Auditor

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Directors & Management

Chris Brown

Non-Executive Chairperson

Chris has more than 35 years of experience as a former corporate advisory director of chartered accounting firm William Buck, as well as holding directorships of public and private companies in Australia, USA, UK, China, Hong Kong and Singapore.

Chris has provided strategic advice to a diverse range of clients in various industry sectors including mining and energy, infrastructure, life sciences, digital and new generation technologies, capital markets and philanthropy.

Graham Howard

Managing Director

Graham has more than 39 years of experience in the resource industry. He also has over 10 years of experience in executive director and NED roles, recently stepping down as the Managing Director and CEO of development ready, $1.5 billion NPV rare earth and critical minerals company, VHM Limited. Graham was instrumental in delivering the successful environmental effects statement for the Goschen Project, Victoria, the first greenfield mining project since 2008.

He has also held significant roles in major gold and copper projects such as Boddington (Newcrest), Telfer (Newcrest) and the Silangan Copper Gold Project (Philippines), delivering projects from concept to feasibility and from construction through to operation. Graham is currently NED of VP Minerals Limited, an unlisted public company focused on gold and critical minerals exploration in North-West Victoria.

Lauren Robinson

Executive Director

Lauren brings over 16 years of experience across the mining and construction sectors, with a strong track record in strategic planning, project management, and delivery of large-scale projects. She has held senior roles in small-cap gold and critical minerals companies, including a pivotal position at ASX-listed VHM Limited, where she provided project management support for the successful delivery of its Definitive Feasibility Study and Initial Public Offering.

Lauren has demonstrated expertise in securing R&DTI funding, leading capital raising initiatives, and managing investor relations.

Greg Winch

Non-Executive Director

Greg is a highly experienced geologist and mining executive with over 37 years of experience in mineral exploration, development and operations. He has held senior executive roles in mineral exploration and strategic development such as Founder and Chief Geology & Strategic Officer at Allied Gold Corporation. Prior to that, he was exploration manager at Centamin, overseeing key exploration initiatives.

Greg has led major exploration programs and contributed to and resource growth across diverse international geological settings.

Michael Willoughby

Non-Executive Director

Michael has over 27 years of experience in the resources and diversified industries sectors, including 8 years as an equity research analyst and 18 as an investment banker. Mr Willoughby lived in Australia, Japan, China, Hong Kong, and Singapore, thus well versed in regional/global dynamics. He has served as Global Head of Metals, Mining & Transition Materials at HSBC, overseeing the largest balance sheet in the sector. Previously, he led the Metals & Mining Investment Banking team for Asia Pacific at JP Morgan and Standard Chartered.

Michael has led some of the most transformational fully integrated transactions in the sector and has deep expertise throughout Industrial, Emerging and Western markets, M&A, debt and equity capital markets and strategic advice.

Jerom Bourne

Chief Financial Officer

Jerom has more than 25 years of experience in the resources industry, specialising in strategy, planning, financial management and commercial negotiations. Jerom holds a Bachelor of Commerce (Finance) and is a current member of CPA Australia.

He has significant experience in the development of resources projects from exploration through to operations and has broad experience across a number of commodities including gold, critical minerals and iron ore projects.

He has worked on projects for Ora Banda Mining, Iluka Resources, VHM, Mt Gibson Mining, Karara Mining, Rio Tinto and BHP.

Mark Upton

Executive General Manager - Strategy

Mark has over 25 years of experience in the resources sector. He is a qualified geologist and holds a Master of Business Administration. For the past 20 years, he has worked with EY and Deloitte, where he was a senior partner leading Deloitte's national practice supporting clients with innovation strategies, government grants, and R&D tax incentives.

He has expertise in commercialisation strategies spanning organisational structure, funding, and strategic communication, designed to increase enterprise value. He also led Deloitte's global business focused on the commercialisation of the critical minerals sector, developing strong relationships with industry and government agencies in North America dedicated to building resilient mineral supply chains.

Director's Report

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Consolidated Entity' or "Group") consisting of Right Resources Limited (referred to hereafter as the 'Company' or 'Parent Entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors

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

- Christopher John Brown – Chairperson
  Qualifications: BBus (Accounting & Law), MBA, DBA

- Graham Roger Howard – Managing Director
  Qualifications: BAppSc (Geology), FAusIMM

- Lauren Amanda Robinson – Executive Director
  Qualifications: BAppSc (Construction Management)

- Michael Willoughby – Independent Director (appointed 18 July 2025)
  Qualifications: BA (Int Business), Grad Dip (Applied Finance & Investment)

- Greg Winch (appointed 5 August 2025)
  Qualifications: BAppSc (Geology)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the Group during the financial year were mineral exploration of gold and copper. No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

Effective 13 June 2025 the Group became a public unlisted company and changed its name from Right Resources Pty Ltd to Right Resources Limited

No other significant changes in the Group's state of affairs occurred during the financial year.

Review of Operations

During FY25, the Company advanced its exploration portfolio through ground surveys, desktop studies, field reconnaissance, and petrography across key project areas: Pilot, Bullseye, and Storm. Mobile MT surveys identified multiple deep conductors and geophysical anomalies, while LiDAR and petrology confirmed historic workings and porphyry systems, particularly in the Pilot Project area. These findings have expanded the project footprint and informed a Phase 1 drilling program at Pilot Project. Mapping and sampling at the Bullseye Project revealed copper assays up to 0.2% Cu centered around the Woody Prospect. High-grade gold assays up to 41.6 g/t Au were associated with epithermal veins that crosscut Bullseye Project. Early phase work has identified large mineralized and alteration system referred to as the Storm Project.

The Company expanded tenure with the newly granted EL9770 (Greenhills)and engaged with academic experts at the University of Tasmania's CODES Department, supervised by Dr. David Cooke, to support further discovery and elevate the next phase of exploration. Corporate developments included successful capital raises, an FY24 R&DTI refund and transition to an unlisted public company.

The net loss of the Group for the financial year after providing for income tax amounted to $1,814,894 (2024: $224,291).

Events Subsequent to the End of the Reporting Period
Subsequent to year end, the Company raised $1,670,593 at $0.90 per share following a successful completion of oversubscribed pre-IPO capital raise from professional and sophisticated investors.

Date of Issue	Number of Shares	Price per Share	Total Amount Paid
4 August 2025	1,856,214	$0.90	$1,670,593

In July 2025, the Company secured an interest bearing business loan from Rockford RDF Pty Ltd for $613,000, secured against the Company's R&D Tax Incentive from the Australian Tax Office. The loan has a maturity date of one year.

Right Resources Limited and Right Solutions Australia Pty Ltd signed a Deed of Acknowledgement and Release on July 2, 2025, agreeing on a payment of $600,000. The liability was accounted for at reporting date.

Further to the shareholder approval of the Company Award Plan at the Annual General Meeting of 11 April 2025, the Company issued 1,230,000 options with an exercise price of $1.00 to members of the Board and Senior Management.

Further, as approved at the Company's General Meeting on 10 September 2025, the issued capital has been increased by splitting every 1 share on issue into 5 shares, pursuant to section 254H of the Corporations Act.

On the 23rd of September 2025, the Company entered into a property purchase agreement for 88 The Parade, Tumbarumba for $295,000 + GST. A deposit of 10% of the purchase price was paid on execution. Latest Settlement Date is 30 November 2025.

On 13th of October 2025, the Company issued 3,790,000 performance rights under the Company Awards Plan adopted by the Company and Division 1A of Part 7.12 of the Corporations Act 2001 (Cth). Each performance right entitles the holder to acquire fully paid ordinary share in the Company, subject to the applicable vesting and performance conditions.

No other matters or circumstances have arisen since the end of the financial year 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.

Likely Developments and Expected Results of Operations
The Company has announced its intention to undertake an initial public offering (IPO) on the Australian Securities Exchange (ASX).

Likely developments in the operations of the Group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Group.

Environmental Regulation
The operations and proposed activities of the Group are subject to regulations concerning the environment. The Group's activities are expected to have an impact on the environment, particularly if advanced production development proceeds. The Group has a policy of exceeding, or at a minimum, complying with its environmental performance obligations, including compliance with all environmental laws.

Production operations have inherent risks and liabilities associated with safety and damage to the environment and the disposal of waste products occurring as a result of development and production of the projects. The occurrence of any such safety or environmental incident could delay production or increase production costs. Events, such as unpredictable rainfall or wildfires may impact on the Group's ongoing compliance with environmental legislation, regulations and licences.

Significant liabilities could be imposed on the Group for damages, clean up costs or penalties in the event of certain discharges into the environment, environmental damage caused by previous operations or non-compliance with environmental laws or regulations. There is a risk that environmental laws and regulations become more onerous making the Group's operations more expensive. Approvals are required for land clearing and for ground disturbing activities. Delays in obtaining such approvals can result in the delay to anticipated development and production activities.

Dividends
The Directors recommend that no dividend be provided for the year ended 30 June 2025 (2024: Nil).

Shares under Option

There were no unissued ordinary shares of the Company under option outstanding at 30 June 2025.

Shares Issued on the Exercise of Options
There were no ordinary shares of the Company issued on the exercise of options during the year ended 30 June 2025 and up to the date of this report.

Indemnity and Insurance of Officers
The Company has indemnified the Directors and Executives of the Company for costs incurred, in their capacity as a Director or Executive, for which they may be held personally liable, except where there has been a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the Directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001 (Cth). The contract of insurance prohibits the disclosure of the nature of the liability and the amount of the premium.

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 25.

Assurance services have been provided by the auditors BDO Audit Pty Ltd.

This Directors' Report is signed in accordance with a resolution of the Board of Directors:

Graham Howard
Managing Director

Date: 15 October 2025

Consolidated Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 $	2024 $
Revenue and other income			
Consulting fees		-	60,505
Interest income		10,990	882
Total revenue and other income		10,990	61,387
Expenses			
Accounting, audit and bookkeeping fees		(156,461)	(34,372)
Consulting expenses		(519,122)	(41,650)
Employee benefits expense	2	(316,899)	(194,189)
Legal, compliance and company secretarial expenses		(370,255)	-
Occupancy expenses		(22,703)	(6,232)
Depreciation expenses	11,12	(17,198)	-
Interest expense	11	(825)	-
Other expenses	3	(422,421)	(9,235)
Total expenditure		(1,825,884)	(285,678)
Loss before income tax		(1,814,894)	(224,291)
Income tax expense	4	-	-
Loss after income tax expense for the year		(1,814,894)	(224,291)
Other comprehensive loss			
Other comprehensive loss for the year, net of tax		-	-
Total comprehensive loss for the year		(1,814,894)	(224,291)

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position

AS AT 30 JUNE 2025

	Note	2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	7	442,756	504,455
Trade and other receivables	8	121,365	43,689
Other current assets	9	13,677	79
Income tax receivable	14	154,088	448
Total current assets		731,886	548,671
Non-current assets			
Exploration and evaluation	10	2,703,613	534,902
Right-of-use asset	11	152,585	-
Plant and equipment	12	56,313	-
Other non-current asset	9	80,000	60,000
Total non-current assets		2,992,511	594,902
Total assets		3,724,397	1,143,573
Liabilities			
Current liabilities			
Lease liability	11	54,611	-
Trade and other payables	13	777,066	254,904
Provision for annual leave	15	11,054	5,720
Total current liabilities		842,731	260,624
Non-current liabilities			
Lease liability	11	98,370	-
Trade and other payables	13	286,000	
Total non-current liabilities		384,370	-
Total liabilities		1,227,101	260,624
Net assets		2,497,296	882,949
Equity			
Share capital	16	4,462,341	1,033,100
Accumulated losses		(1,965,045)	(150,151)
Total equity		2,497,296	882,949

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2025

	Note	Share Capital $	Accumulated Losses $	Total $
Balance at 1 July 2023		213,100	74,140	287,240
Loss after income tax benefit for the year		-	(224,291)	(224,291)
Shares issued during the year	16	820,000	-	820,000
Balance at 30 June 2024		1,033,100	(150,151)	882,949
Balance at 1 July 2024		1,033,100	(150,151)	882,949
Loss after income tax benefit for the year		-	(1,814,894)	(1,814,894)
Shares issued during the year	16	3,429,241	-	3,429,241
Balance at 30 June 2025		4,462,341	(1,965,045)	2,497,296

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Consulting fees received		-	60,505
Payments to suppliers and employees		(1,440,927)	(99,040)
Interest received		10,990	882
Income tax paid		-	(448)
Net cash used in operating activities	19	(1,429,937)	(38,101)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation expenditure		(1,987,063)	(433,323)
Payments for plant and equipment	12	(59,640)	-
Net cash used in investing activities		(2,046,703)	(433,323)
CASH FLOWS FROM FINANCING ACTIVITIES			
Share capital issued	16	3,429,241	820,000
Payment of lease liability	11	(14,300)	-
Net cash provided by financing activities		3,414,941	820,000
Net (decrease)/increase in cash held		(61,699)	348,576
Cash and cash equivalents at beginning of financial year		504,455	155,879
Cash and cash equivalents at end of financial year	7	442,756	504,455

The accompanying notes form part of these financial statements.

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2025

Material Accounting Policies

General Information
The financial statements cover Right Resources Limited as a consolidated entity consisting of Right Resources Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Right Resources Limited functional and presentation currency. Right Resources Limited is a company limited by shares incorporated in Australia.

Basis of Preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001. The Company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Parent Entity Information
In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in Note 22.

Going Concern
The financial statements for the year ended 30 June 2025 have been prepared on the basis that the Group is a going concern and therefore, contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business.

During the year, the Group recorded a net loss after tax of $1,814,894 (2024: $224,291) and had net cash used in operating activities of $1,429,937 (2024: $38,101) and net cash used in investing activities of $2,046,703 (2024: $433,323).

The Group's ability to continue as a going concern is dependent upon its ability to generate cash flow through its business operations and the ability to raise additional finance from debt or equity if and when required to contribute to the Group's working capital position. The Directors continue to be focused on meeting the Group's business objectives and are mindful of the funding requirements to meet these objectives.

These conditions indicate a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial statements have been prepared on the basis that the Group is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

(a) The Group is conducting an Initial Public Offering "IPO"under a prospectus to raise a minimum subscription of $8 million. Subsequent to year end, the Company raised $1,670,593 at $0.90 per share following a successful completion of oversubscribed pre-IPO capital raise from professional and sophisticated investors;

(b) In July 2025, the Company secured a business loan from Rockford RDF Pty Ltd for $613,000, secured against the Company's R&D Tax Incentive from the Australian Tax Office. The loan has a maturity date of one year.

(c) The Group has historically demonstrated its ability to raise funds to satisfy its cash requirements. Management have considered the future capital requirements of the Group and will consider all funding options as required; and

(d) The Group has the ability to scale back certain activities that are non-essential so as to conserve cash.

Should the Group not be able to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. 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.

(a) Exploration and Evaluation Expenditure

Exploration for and evaluation of mineral resources is the search for mineral resources after the entity has obtained legal rights to explore in a specific area, as well as the determination of the technical feasibility and commercial viability of extracting the mineral resource. Accordingly, exploration and evaluation expenditures are those expenditures incurred by the Group in connection with the exploration for and evaluation of mineral resources before the technical feasibility and commercial viability of extracting a mineral resource are demonstrable.

Accounting for exploration and evaluation expenditures is assessed separately for each 'area of interest'. An 'area of interest' is an individual geological area which is considered to constitute a favourable environment for the presence of a mineral deposit or has been proved to contain such a deposit.

Exploration and evaluation costs are capitalised on the basis that the Group will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices.

Where an area of interest is abandoned or the directors decide that it is not commercial, any accumulated mineral acquisition costs in respect of that area are written off in the financial period the decision is made. Each area of interest is also reviewed at the end of each accounting period and capitalised costs written off to the extent it is deemed that they will not be recoverable in the future.

Amortisation is not charged on costs carried forward in respect of areas of interest in the development phase until commercial production commences.

(b) Cash and Cash Equivalents

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

(c) Employee Benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy any vesting requirements.

(d) Provisions

Provisions are recognised when the Group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(e) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Group that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(f) Goods and Services Tax (GST)

Revenues, expenses and assets (excluding receivables and payables) are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(g) Income Tax

The income tax expense/(income) for the year comprises current income tax expense/(income) and deferred tax expense/(income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities/(assets) are measured at the amounts expected to be paid to/(recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses. Current and deferred income tax expense/(income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are charged or credited directly to equity.

A deferred tax liability shall be recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from: (a) the initial recognition of goodwill; or (b) the initial recognition of an asset or liability in a transaction which: (i) is not a business combination; and (ii) at the time of the transaction, affects neither accounting profit nor taxable profit/(tax loss).

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

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

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

(h) Revenue and Other Income

Revenue in relation to consulting fees is recognised when services are rendered and when the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Interest income is recognised using the effective interest method.

(i) Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent Right Resources Limited and all of the subsidiaries. Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of the subsidiaries is provided in Note 21.

(j) Leases

The Company, as a lessee, will assess whether a contract is, or contains, a lease under AASB 16 Leases. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. If the contract is assessed to be, or contains, a lease, the Company will recognise a right-of-use asset and a lease liability at the lease commencement date.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Right-of-use asset

At the commencement of the lease the Company recognises a right-of-use asset and associated lease liability for the lease term. Where the Company believes it reasonably certain that a lease extension period will be exercised, this is included in the lease term. The right-of-use asset is measured initially using the cost model where initial recognition comprises the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration, less any lease incentives received. The right-of-use asset is amortised on a straight-line basis over the lease term and is assessed for impairment in accordance with the Company's accounting policies.

Lease liability

Initial measurement of the lease liability is at the value of the remaining lease payments, discounted to the present value using the rate implicit in the lease. Where this cannot be readily determined, the incremental borrowing rate is used. Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. Where there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based, the lease liability will be remeasured and the right-of-use asset adjusted (or recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero).

(k) Critical Accounting Estimates and Judgements

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in within the estimate is revised and in any future period affected.

Indicators of impairment for exploration and evaluation assets

The Group has reviewed exploration and evaluation assets for indicators of impairment in accordance with AASB 6 and has concluded that capitalised exploration and evaluation expenditure was not impaired at year end. In making this evaluation, management is required to make assessments on the status of each project and the future plans towards successful development and commercial exploitation, or alternatively sale, of the respective areas of interest.

Estimation of the Group's borrowing rate

Judgement and estimate are necessary to apply AASB 16 Leases - e.g. for determining the interest rate implicit in the lease or the incremental borrowing rate. The lease payments used to determine the lease liability and right-of-use of asset under AASB 16 Leases are discounted using the Group's incremental borrowing rate of 2.7%.

(l) Comparative Figures

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

(m) Adoption of new and revised standards

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

Any new or amended accounting standards or interpretations that are not mandatory have not been early adopted

Note 2 Employee Benefits Expense

	2025 $	2024 $
Wages and salaries	267,951	179,907
Superannuation	33,422	20,941
Annual leave expense	5,334	(6,659)
Other staff costs	10,192	-
	316,899	194,189

Note 3 Other Expenses

	2025 $	2024 $
Computer expenses	54,815	6,472
Insurance	11,299	-
Travel and accommodation	75,606	16
Operating costs	264,712	-
Other expenses	15,989	2,747
	422,421	9,235

Note 4 Tax Expense

	2025 $	2024 $
(a) The components of tax expense comprise:		
— Current tax	-	-
— Deferred tax	-	-
	-	-

(b) The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax as follows:

	2025	2024
Prima facie tax payable on loss from ordinary activities before income tax at 25% (2024: 25%)	(453,724)	(56,073)
Tax effect of:		
— non-deductible expenses	150	53
— tax impact of temporary differences not recognised	(647,443)	(109,092)
— tax impact of deferred tax asset on tax losses not recognised	1,101,017	165,112
Income tax expense attributable to Group	-	-

The tax rate used in the above reconciliation is the corporate tax rate of 25% (2024: 25%) payable by Australian corporate entities on taxable profits under Australian tax law.

Note 5 Key Management Personnel Compensation

Details of key management personnel

The key management personnel of the Group during the financial year comprise the Directors. The aggregate compensation made to key management personnel of the consolidated entity is set out below:

	2025 $	2024 $
Payments to current directors:		
Salaries and wages	140,000	46,667
Superannuation	16,100	5,133
	156,100	51,800

Note 6 Auditor's Remuneration

	2025 $	2024 $
Remuneration of the auditor for:		
— auditing the financial statements	40,750	5,000

The Group has appointed BDO as its external auditor for the financial year ending 30 June 2025, succeeding Armada Auditing, which served as the auditor for the 2024 financial year.

Armada Auditing remuneration for the 31 December half year audit was $6,750.

BDO remuneration for 30 June 2025 audit was $34,000.

Note 7 Cash and Cash Equivalents

	2025 $	2024 $
Cash at bank	442,756	504,455
	442,756	504,455

Note 8 Trade and Other Receivables

	2025 $	2024 $
Current		
GST receivable	121,365	43,689
	121,365	43,689

Note 9 Other assets

	2025 $	2024 $
Current		
Prepayment	-	79
Bonds	13,677	-
	13,677	79
Non-current		
Tenement bonds	80,000	60,000
	80,000	60,000

Note 10 Exploration and Evaluation Assets

	2025 $	2024 $
Exploration and evaluation expenditure:		
Opening balance	534,902	101,579
Add: Expenditure capitalised	2,322,351	433,323
Less: R&D rebate	(153,640)	-
Closing balance	2,703,613	534,902

On 28 July 2025, the Company received a taxation refund of $153,640 in relation to R&D rebate from the Australian Taxation Office for the year ended 30 June 2024.

The Group capitalises the acquisition costs in accordance with its accounting policy for exploration and evaluation expenditure. The ultimate recoupment of exploration and evaluation expenditure relating to the Group's projects carried forward is dependent on the successful development for commercial exploitation or sale of the respective mining projects.

Note 11 Leases

(a) Amounts recognised in the balance sheet	2025 $	2024 $
Right-of-use asset		
Right-of-use asset at adoption	166,456	-
Less: Depreciation	(13,871)	-
Closing balance as at 30 June	152,585	-
Lease liability		
Lease liability at adoption	166,456	-
Add: Interest	825	-
Less: Payments	(14,300)	-
Closing balance as at 30 June	152,981	-
Represented by:		
Current lease liability	54,611	-
Non-current lease liability	98,370	-
	152,981	-
(b) Amounts recognised in the statement of profit or loss		
Depreciation on right-of-use asset	13,871	-
Interest expense on lease liability	825	-
(c) Future lease payments:		
Not later than one year	54,611	-
Later than one year and not later than five years	98,370	-
	152,981	-

The Company has an office with a three-year term. The lease payments used to determine the lease liability and right-of-use of asset under AASB 16 Leases are discounted using the Company's incremental borrowing rate of 2.1%.

Note 12 Plant and Equipment

	2025 $	2024 $
Plant and equipment - at cost	61,043	1,403
Plant and equipment - accumulated depreciation	(4,730)	(1,403)
	56,313	-

Movements in carrying amounts
Movement in the carrying amounts for plant and equipment between the beginning and the end of the current financial year.

	Plant and Equipment $
Carrying amount at 30 June 2024	-
Additions	59,640
Depreciation expense	(3,327)
Carrying amount at 30 June 2025	56,313

Note 13 Trade and Other Payables

	2025 $	2024 $
Current		
Trade creditors	394,022	242,838
Sundry creditors	200	200
PAYG and superannuation payable	12,844	6,366
Accrued expenses [1]	370,000	5,500
	777,066	254,904
Non-Current		
Accrued expenses [1]	286,000	-
	286,000	-

[1] The company will pay Right Solutions Australia Pty Ltd a total sum of $600,000 in the following instalments

(a) $104,000 on the later of the signing of the Deed or 2 July 2025;
(b) $100,000 on the earlier of:
  i. 1 August 2025; and
  ii. two (2) Business Days after Right Resources Limited has received the RockFord RDF Pty Ltd Loan; and
(c) the balance of $396,000 at the rate of $11,000 per month for 36 months commencing 1 September 2025 and thereafter on the first Business Day of each successive month.

[1] Included in accrued expenses is $314,000 (2024: NIL) in relation to settlement payable to Right Solutions Australia Pty Ltd.

Note 14 Tax Assets

	2025 $	2024 $
Current		
Income tax receivable	154,088	448
Non-current		
Deferred tax assets	-	-
Deferred tax assets not recognised		
S40-880 deduction	133,858	-
Tax losses - revenue	5,141,001	667,335
Provisions and accruals	11,054	10,720
	5,285,913	678,055
Deferred tax liabilities not recognised		
Exploration and evaluation assets	(2,857,253)	(516,092)
	(2,857,253)	(516,092)
Net deferred tax asset not recognised	2,428,660	161,963
Net deferred tax asset not recognised at 25% (2024: 25%)	607,165	40,491

Note 15 Provisions

	2025 $	2024 $
Current		
Provision for annual leave	11,054	5,720
	11,054	5,720

Note 16 Issued Capital

	2025 $	2024 $
Fully paid ordinary shares	4,462,341	1,033,100
	4,462,341	1,033,100

	2025 No.	2024 No.	2025 $	2024 $
Number of fully paid units				
Balance at 1 July	5,840,000	4,100,000	1,033,100	213,100
Shares issued during the year	4,652,319	1,740,000	3,429,241	820,000
Balance at 30 June	10,492,319	5,840,000	4,462,341	1,033,100

Ordinary shareholders participate in dividends and the proceeds on winding up of the Company in proportion to the number of shares held. The shares have no par value. At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Note 17 Commitments

Exploration
Based on the minimum annual commitments of exploration licences and mineral rights, the Group's total proposed expenditure over the licence terms is $6.25 million. These expenditures are capable of being varied from time to time in order to maintain current rights of tenure to mining tenements.

Note 18 Contingent Liabilities and Contingent Assets

No contingent assets or liabilities existed at 30 June 2025 or at 30 June 2024.

Note 19 Cash Flow Information

	2025 $	2024 $
Reconciliation of cash flows from operating activities with loss after income tax		
Loss after income tax	(1,814,894)	(224,291)
Add: Depreciation expenses	17,198	-
Add: Interest expense	825	-
Changes in assets and liabilities		
— (increase) in trade and other receivables	(77,676)	(43,689)
— (increase) in other current assets	(33,598)	(79)
— (increase) in income tax receivable	-	(448)
— increase in trade and other payables	472,874	237,065
— increase/(decrease) in provisions	5,334	(6,659)
Net cash used in operating activities	(1,429,937)	(38,101)

Note 20 Related Party Transactions

Parent Entity
Right Resources Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in Note 21.

Key Management Personnel
Disclosures related to key management personnel are set out in Note 5.

Transactions with Related Parties
Transactions between related parties below are on normal commercial terms and on conditions no more favourable than those available to other parties unless otherwise stated.

	2025 $	2024 $
Consulting fees:		
Howard Family Trust [1]	303,300	47,025
Lauren Robinson	154,400	19,800
Wildzen Corporate Pty Ltd [2]	15,238	16,665
	472,938	66,825

[1] Howard Family Trust is associated with Executive Director, Graham Howard.

[2] Wildzen Corporate Pty Ltd is associated with Director, Christopher Brown.

Interests in shares of the Company

As at 30 June 2025 and 30 June 2024, the interests of the Directors in the shares of Right Resources Limited were as follows:

	2025 No.	2024 No.
Graham Roger Howard	884,399	797,399
Lauren Amanda Robinson	362,000	282,001
Christopher John Brown	73,333	60,000
Damien Harris (resigned as Director 18 August 2023)	-	2,752,481
	1,319,732	3,891,881

Note 21 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 2025 %	Ownership interest 2024 %
New England Gold Pty Ltd	Australia	100%	100%
Tumbarumba Gold Pty Ltd	Australia	100%	100%
Tumbarumba Copper Pty Ltd	Australia	100%	0%
Batlow Gold Pty Ltd	Australia	100%	0%
New England Copper Pty Ltd	Australia	100%	0%
Green Hills Gold Pty Ltd	Australia	100%	0%

Note 22 Parent Entity Information

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

	Parent 2025 $	Parent 2024 $
Statement of Profit or Loss and Other Comprehensive Income		
Loss after income tax benefit for the year	(1,814,894)	(224,291)
Other comprehensive loss for the year, net of tax	-	-
Total comprehensive loss for the year	(1,814,894)	(224,291)
Statement of Financial Position		
Total current assets	731,886	548,671
Total non-current assets	2,992,511	594,902
Total assets	3,878,037	1,143,573
Total current liabilities	842,731	260,624
Total non-current liabilities	384,370	-
Total liabilities	1,227,101	1,227,101
Net assets	2,497,296	882,949
Share capital	4,462,341	1,033,100
Accumulated losses	(1,811,405)	(150,151)
Total equity	2,497,296	882,949

Contingent Liabilities
The Parent Entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Capital commitments
The Parent Entity had no capital commitments as at 30 June 2025 and 30 June 2024.

Material accounting policies
The accounting policies of the Parent Entity are consistent with those of the consolidated entity, as disclosed in Note 1, except for the following:

(a) Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
(b) Investments in associates are accounted for at cost, less any impairment, in the parent entity.
(c) Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 23 Financial Instruments

The Group's financial instruments consist mainly of deposits with bank, accounts receivables, accounts payables and lease liabilities.

Financial Risk Management Policies
The Directors' overall risk management strategy seeks to assist the Group in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Directors periodically. Future cash flow requirements are reviewed on a monthly basis.

The Group holds the following financial instruments as at 30 June:

	2025 $	2024 $
Financial assets		
Cash and cash equivalents	442,756	504,455
Trade and other receivables	121,365	43,689
Income tax receivable	154,088	448
Total financial assets	718,209	548,592
Financial liabilities		
Lease liability	152,981	-
Trade and other payables	1,063,066	254,904
Total financial liabilities	1,216,047	254,904

Financial Risk Exposures and Management
The main risks the Group is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Liquidity Risk
The Group manages liquidity risk by monitoring forecast cash flows and ensuring that adequate positive operational cash flows are maintained.

The Board manages liquidity risk by regularly reviewing the Group's liquidity position, monitoring forecast and actual cash flows, and matching the maturity profiles of financial assets and liabilities.

The following tables summarise the maturity profile of the Group's financial liabilities based on contractual undiscounted cash payments.

	< 6 months $	6-12 months $	1-5 years $	Total contractual cash flows $	Carrying amount $
Year ended 30 June 2025					
Cash and cash equivalents	442,756	-	-	442,756	442,756
Trade and other receivables	121,365	-	-	121,365	121,365
Trade and other payables	(711,066)	(66,000)	(286,000)	(1,063,066)	(1,063,066)
Lease liabilities	(28,600)	(28,600)	(100,100)	(157,300)	(152,981)
Net repayment	(175,545)	(94,600)	(386,100)	(656,245)	(651,926)
Year ended 30 June 2024					
Cash and cash equivalents	504,455	-	-	504,455	504,455
Trade and other receivables	43,689	-	-	43,689	43,689
Trade and other payables	(254,904)	-	-	(254,904)	(254,904)
Net repayment	293,240	-	-	293,240	293,240

Credit Risk

Credit risk is the risk of financial loss to the Group which arises principally from the Group's bank balances and receivables. The Group limits its exposure to credit risk by carefully monitoring receivables. The exposure to credit risk through bank accounts is limited due to its bank's high credit rating.

Interest Rate Risk

The Group's exposure to interest rate risk, which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on classes of financial assets and financial liabilities, is minimal.

Net Fair Values

The net fair value of assets and liabilities approximates their carrying value. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the consolidated statement of financial position and in the notes to the financial statements.

Note 24 Events After the Reporting Period

Subsequent to year end, the Company raised $1,670,593 at $0.90 per share following a successful completion of oversubscribed pre-IPO capital raise from professional and sophisticated investors.

Date of Issue	Number of Shares	Price per Share	Total Amount Paid
4 August 2025	1,856,214	$0.90	$1,670,593

In July 2025, the Company secured an interest-bearing business loan from Rockford RDF Pty Ltd for $613,000, secured against the Company's R&D Tax Incentive from the Australian Tax Office. The loan has a maturity date of one year.

Right Resources Limited and Right Solutions Australia Pty Ltd signed a Deed of Acknowledgement and Release on July 2, 2025, agreeing on a payment of $600,000. The liability was accounted for at reporting date.

Further to the shareholder approval of the Company Award Plan at the Annual General Meeting of 11 April 2025, the Company issued 1,230,000 options with an exercise price of $1.00 to members of the Board and Senior Management.

Further, as approved at the Company's General Meeting on 10 September 2025, the issued capital has been increased by splitting every 1 share on issue into 5 shares, pursuant to section 254H of the Corporations Act.

On the 23rd of September 2025, the Company entered into a property purchase agreement for 88 The Parade, Tumbarumba for $295,000 + GST. A deposit of 10% of the purchase price was paid on execution. Latest Settlement Date is 30 November 2025.

On 13th of October 2025, the Company issued 3,790,000 performance rights under the Company Awards Plan adopted by the Company and Division 1A of Part 7.12 of the Corporations Act 2001 (Cth). Each performance right entitles the holder to acquire fully paid ordinary share in the Company, subject to the applicable vesting and performance conditions.

There have not been any other matters or circumstances that have arisen since the end of the reporting date, that have 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.

Note 25 Consolidated Entity Disclosure Statement

The consolidated financial statements incorporate the assets, liabilities, and results of the following wholly owned subsidiary:

Name of entity	Type of Entity	% of Share Capital	Place of Incorporation	Australian Resident or Foreign Resident	Foreign jurisdiction(s) of foreign residents
New England Gold Pty Ltd	Body Corporate	100%	Australia	Australian	n/a
Tumbarumba Gold Pty Ltd	Body Corporate	100%	Australia	Australian	n/a
New England Cooper Pty Ltd	Body Corporate	100%	Australia	Australian	n/a
Tumbarumba Cooper Pty Ltd	Body Corporate	100%	Australia	Australian	n/a
Batlow Gold Pty Ltd	Body Corporate	100%	Australia	Australian	n/a
Green Hills Gold Pty Ltd	Body Corporate	100%	Australia	Australian	n/a

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

Determination of Tax Residency
Section 295 (3A) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian Tax Residency
The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/15.

Directors' Declaration

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 10 to 24 for the year ended 30 June 2025 are in accordance with the Corporations Act 2001 and:

   (a) comply with Australian Accounting Standards and

   (b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of Right Resources Limited.

   (c) the information disclosed in the attached consolidated entity disclosure statement is true and correct

2. Subject to the matters described in Note 1, in the Directors' opinion there are reasonable grounds to believe that Right Resources Limited will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors, pursuant to section 295(5)(a) of the Corporations Act 2001.

Managing Director

Date: 15 October 2025

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DECLARATION OF INDEPENDENCE BY NEIL SMITH TO THE DIRECTORS OF RIGHT RESOURCES LIMITED

As lead auditor of Right Resources Limited for the year ended 30 June 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 audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

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

Neil Smith

Director

BDO Audit Pty Ltd

Perth

15 October 2025

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INDEPENDENT AUDITOR'S REPORT

To the members of Right Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Right Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 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 year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of Right Resources Limited, is in accordance with the *Corporations Act 2001*, including:

i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and

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

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Material uncertainty related to going concern

We draw attention to Note 1 in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Responsibilities of the directors for the Financial Report

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

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

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

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/media/apzlwn0y/ar3_2024.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO

Neil Smith

Director

Perth, 15 October 2025

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