

26 March 2026

GEO Exploration Limited

("GEO " or the "Company")

Financial Report - Half-Year Ended 31 December 2025

GEO Exploration Limited (AIM: GEO) announces its financial results for the half year ended 31 December 2025.

Highlights

Corporate:

- GEO continued executing its strategy to build a diversified exploration portfolio across Western Australian gold projects and the Namibian offshore licence PEL 0094.
- During the period the Company advanced exploration activities across its portfolio, including the completion of its maiden drilling programme at the Juno Project.
- The Company agreed the acquisition of the 100%-owned Gorge Project in Western Australia, expanding GEO's gold exploration footprint in the Capricorn Orogen.

Operational:

- GEO agreed to acquire the Gorge Project (E08/3737) covering approximately 81 km² within the Capricorn Orogen, prospective for large-scale gold mineralisation.
- Historical exploration identified high-grade gold mineralisation with rock chip samples up to 134 g/t Au and mineralisation extending over approximately 5 km of strike, supporting the potential for a primary bedrock gold source.
- GEO completed its maiden drilling programme at the Juno Project, with drill holes JUD001 and JUD002 drilled to depths of 810.6m and 774.7m respectively, intersecting the targeted geological sequences.
- GEO continued technical evaluation of its 78% operated interest in Petroleum Exploration Licence 0094 (PEL 0094) in the Walvis Basin offshore Namibia.
- The Company continued engagement with potential farm-in partners, with multiple parties accessing the data room as part of the ongoing farm-out process.

Financial:

- Losses after tax: USD \$1,582,701 (31 December 2024: USD \$543,290).
- Cash and cash equivalents: USD \$2,040,452 (30 June 2025: USD \$1,072,198).
- Net assets: approximately USD \$5.7 million at 31 December 2025.

- Successful capital raises with institutional, family offices and high-net-worth investors totalling £1,109,000 and £1,250,000 in the half year to 31 December 2025.
- CEO Omar Ahmad was fully repaid his USD \$270,000 interest free loan to the Company in October 2025.

Strategy and Outlook:

- GEO will continue to advance exploration across its Western Australian gold portfolio, including further geological interpretation and targeting following the maiden drilling programme at the Juno Project.
- The Company will commence systematic exploration programmes at the newly acquired Gorge Project, including geophysical surveys, geochemical sampling and heritage surveys, with the objective of progressing the project towards initial drilling.
- GEO will continue discussions with potential industry partners regarding a farm-out of its Namibian offshore licence PEL 0094.
- The Board remains focused on maximising shareholder value through disciplined capital allocation and the advancement of its exploration assets.

The Company confirms that a full copy of its latest Financial Report - Half Year Ended 31 December 2025 will be available shortly on the Company's website: www.geoexplorationlimited.com

The information contained within this announcement is deemed by the Company to constitute inside information under the UK Market Abuse Regulations ("MAR"). Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

For further information please visit: www.geoexplorationlimited.com or contact:

GEO Exploration Limited investors@geoexpltd.com
Hamza Choudhry, CFO and Executive Director

SPARK Advisory Partners Limited (Nominated Adviser) +44 (0) 20 3368 3555
Andrew Emmott, Dillon Wall

CMC Markets (Joint Broker) +44 (0) 20 3003 8632
Douglas Crippen

SI Capital Limited (Joint Broker) +44 (0) 14 8341 3500
Nick Emerson

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This announcement has been issued by and is the sole responsibility of the Company.

OPERATING AND FINANCIAL REVIEW

Corporate

The half-year ending 31 December 2025 has seen significant progress made by GEO Exploration Limited ("the Company") or ("Geo Exploration"), across its multi-jurisdictional exploration portfolio.

During the period, the Company successfully completed its maiden drilling campaign at the Juno Project in Western Australia. The programme intersected low-tenor gold, copper, silver and zinc mineralisation, confirming the presence of a mineralised system. While results indicate a peripheral position within a larger system, they have provided valuable geological insight and encouraged the Company to pursue further targeted drilling during 2026.

Subsequent to the period end, the Company completed the acquisition of the 100%-owned Gorge Project, a highly prospective gold exploration licence with historic high-grade surface results and evidence of widespread gold mineralisation. Planning is underway for modern, systematic exploration activities, with initial field programmes expected to commence in 2026.

In parallel, the Company continues discussions with multiple parties regarding a potential farm-out of its Namibian offshore licence.

The Directors remain focused on maximising shareholder value through disciplined, value-accretive transactions and selectively expanding the Company's portfolio where compelling opportunities arise.

Juno Project – Western Australia

As part of the Company's transformation agenda, in August 2024, the Company announced the acquisition of a 70% interest in a joint venture ("the JV") with Callum Baxter. The JV is focused on the advancement of mineral exploration licence 08/3497 located in Western Australia, in a region recognised for its rich mineral deposits.

Callum Baxter was Chief Technical Officer of Greatland Gold plc and was Chairman and CEO of Starvest plc. Callum was the key Geologist in the advancement and exploration of the Havieron Gold discovery in Western Australia, one of the largest high-grade gold discoveries in Australia in the last two decades. Callum Baxter is a member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy.

Under the terms of the Joint Venture, GEO:

- acquired an initial 70% of the licence for consideration of £200,000.
- exercised a 3-month option to purchase an additional 10% of the licence for £50,000 thus increasing GEO's interest to 80% of the licence, with Callum Baxter retaining 20%.
- was committed to a minimum expenditure of £750,000 (capital commitment) under the JV over the 12 months following completion. The Company has fulfilled its capital commitment.
- is to fund 100% of the JV expenditure up to the "Decision to Mine", after which both parties will contribute according to their JV interests.

- is the JV Manager and responsible for all exploration activities and must furnish technical reports to Callum Baxter.
- will pay up to a 5% royalty on any future production from the Licence. This royalty structure ensures that both parties benefit proportionally from the success of the project.

The Company has subsequently been granted two further Exploration Licences, 52/4391 and 08/3744, adjacent to the licence, via its wholly owned subsidiary Juno Gold Pty Ltd. The total area of the Juno Project has increased from 106 square kilometres initially to 450 square kilometres covering multiple magnetic features.

In February 2025, GEO applied for a new Exploration Licence, 08/3792, north of the current Exploration Licence 08/3497 in Western Australia, via its wholly owned subsidiary Juno Gold Pty Ltd. Upon the licence being granted, the total tenure for Juno will be 644 square kilometres covering multiple magnetic features.

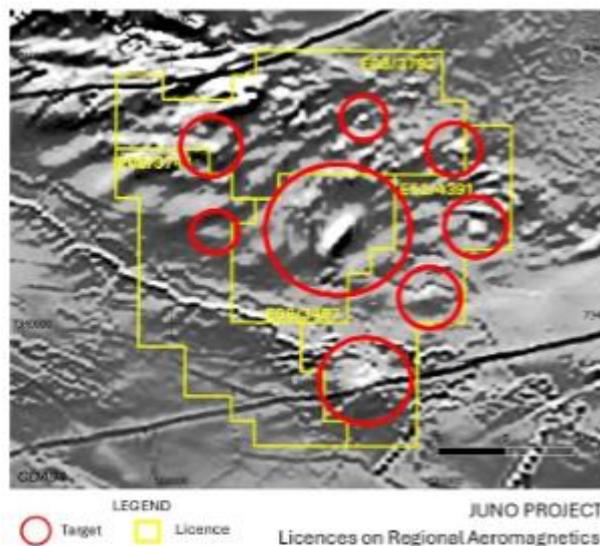


Figure 1 - Juno Project tenure showing existing granted licence E08/3497, E52/4391 and E08/3744

The Project, targeting Intrusion-Related Gold Systems (IRGS), has seen significant advancements through a series of geophysical surveys, including aeromagnetic, gravity, and LiDAR data collection. These activities have been aimed at identifying and refining high-potential drill targets, with the ultimate goal of discovering large-scale gold and copper mineralisation similar to the Havieron deposit in the Paterson Province.

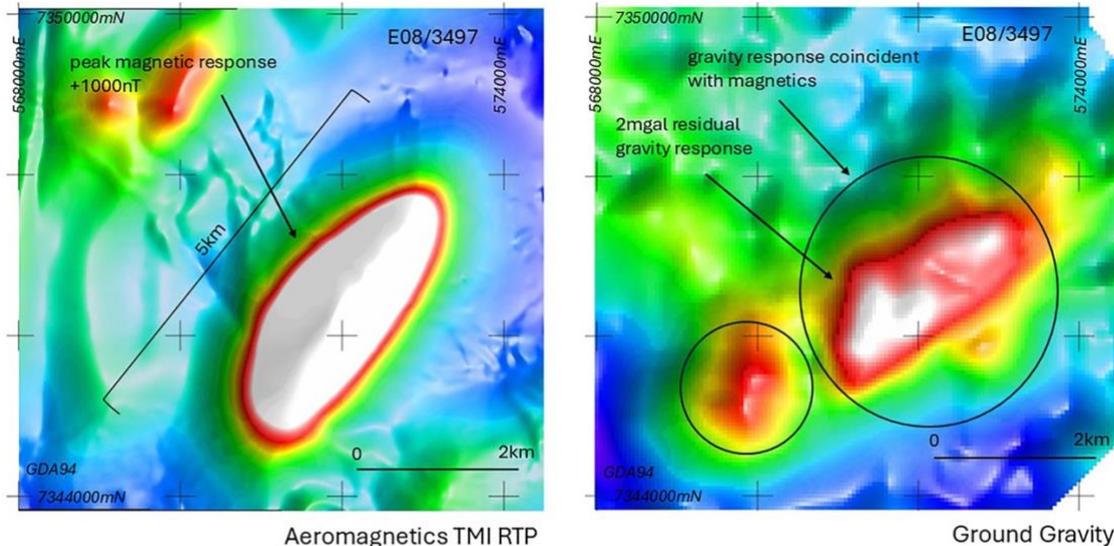
In early October 2024, Geo Exploration commenced an Airborne geophysical Survey at the Juno Project. This survey, which covered over 3,900-line kilometres, was designed to acquire high-resolution aeromagnetic data to better understand the subsurface geology. This survey was completed by mid-October, marking a significant milestone in the exploration program. The data collected revealed a strong, discrete magnetic feature, consistent with the characteristics of IRGS deposits, in the northern part of the Project area, this magnetic feature, not visible in historical lower-resolution surveys, provided the first clear indication of the Project's potential.

During September 2024, Callum Baxter, Geo Exploration's Joint Venture Partner, conducted a site visit to assess access to the Project area and engage with local stakeholders. The visit confirmed that access to the site was viable via historical tracks, and discussions with local pastoralists were positive, with strong support for the exploration activities.

Following the successful completion of the aeromagnetic survey, Geo Exploration initiated a ground-based gravity survey in late November 2024. This survey, conducted on a 400m x 200m grid (with 200m x 200m spacing in areas requiring higher resolution), focused on the northern part of the Project area.

In early January 2025, Geo Exploration received the final LiDAR (Light Detection and Ranging) data for the Juno Project. The LiDAR survey, which provides high-resolution topographic and surface imagery, delivered Digital Terrain Models (DTMs) at 0.5m and 1.0m resolution, along with detailed digital imagery of the ground surface. The spatial accuracy of the LiDAR data was less than 20cm, making it a critical tool for refining drill targets and planning exploration activities. The LiDAR data, combined with the aeromagnetic and gravity data, has significantly enhanced the Company's ability to model the subsurface and identify high-potential drill sites.

In mid-January 2025, the delivery of ground gravity data was received confirming a significant residual gravity response coinciding with the large magnetic feature previously identified. The gravity response covers an area of approximately 4km x 2km (8 square km) with a peak amplitude of 2mgal, which is larger and more intense than the response observed at the Havieron deposit. The coincident magnetic and gravity response is a strong indicator of IRGS and IOCG (Iron Oxide Copper-Gold) mineralization, further validating the Project's potential.



- Aeromagnetics and residual gravity showing coincident response
- Consistent with IRGS style mineralisation

JUNO PROJECT
Aeromagnetics and Ground Gravity

Figure 2 - Juno Aeromagnetics and Ground Gravity

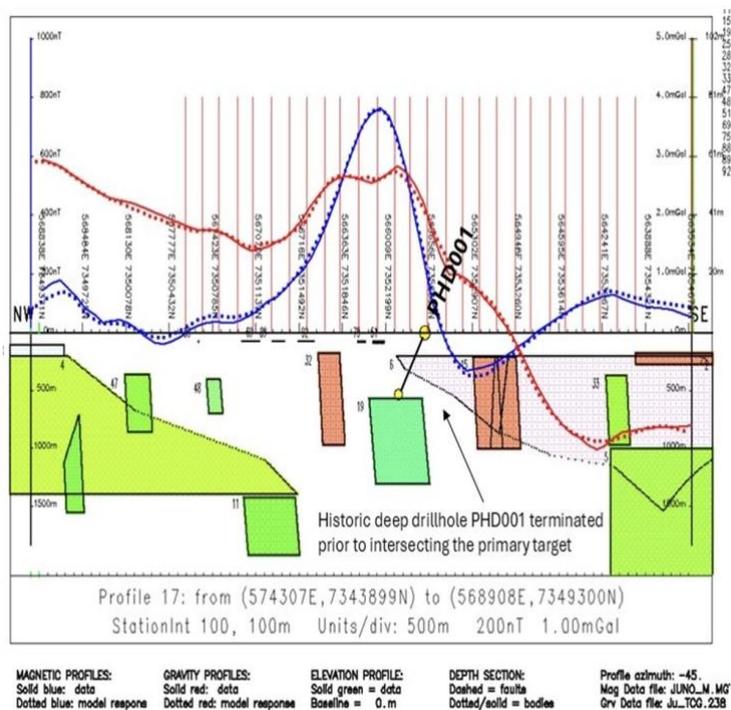


Figure 5 - Juno Project Forward Modelling Profile 17 showing primary target model body 19

In May 2025, a comprehensive Heritage Agreement was executed with the Nharnuwangga Wajarri & Ngarlawangga Traditional Owners. The agreement establishes clear protocols for activities from reconnaissance to potential development, removing the final non-technical barrier to drilling while ensuring protection of cultural heritage.

In June 2025, IP & EM Surveys were conducted where field crews mobilised for dipole-dipole induced-polarisation (IP) and moving-loop electromagnetic (EM) surveys across the northern anomaly.

In July 2025, the IP and EM responses were successfully modelled from subsurface data and the geophysical responses observed have upgraded the Juno Project from an IRGS perspective. This resulted in the proposed maiden drillhole locations being confirmed and will be drilled to depths of between 750m and 1000m and are planned to be vertical.

In August 2025, the Company engaged DDH1, a world-class drilling contractor, to undertake our maiden drill programme. The Company’s maiden drill programme at the Juno Project commenced in Q3 of calendar year 2025. Drill hole JUD001 was completed on 15 September 2025 to a final depth of 810 metres, successfully intersecting all targeted sequences. The drilling of the second hole, JUD002, commenced after JUD001 had completed.

Together, these milestones advanced the Juno Project from target delineation to drill-ready status, and following the capital raise in January 2025, the Company was well-capitalised as per the capital commitment terms outlined above for its maiden drilling programme which commenced in September 2025.



Figure 6 – Arrival of Drilling Equipment



Figure 7 – Drilling at JUD001



Figure 8 – Drilling equipment on site at drillhole



Figure 9 – Drillhole at JUD002

The Company conducted its maiden drilling programme at the Juno Project in September and October 2025. Safe and efficient progress was made during drilling activities, JUD001 and JUD002 advanced as planned, intersected the expected rock sequences, and achieved adequate depths to assess targets in the chosen drillhole locations.

Drillhole JUD001 was vertical and drilled to a total depth of 810.6m, and JUD002 was vertical and drilled to a total depth of 774.7m. Geology intersected was late Proterozoic shales and carbonates underlain by early Proterozoic carbonate rich metasediments. Depth to targeted basement was 246.7m in JUD001 and 262.0m in JUD002. Structural and metamorphic alteration of intersected rocks was apparent.

Analytical work was carried out on JUD001 and JUD002 by Intertek Laboratories in Perth where each 1m core sample was analysed for a comprehensive multi-element suite of precious metals, base metals and pathfinder elements (49 elements).

Gold and copper results were returned from targeted basement in JUD001 and JUD002. Silver and zinc results were returned from overlying rocks in holes JUD001 and JUD002.

Results show mineralisation was intersected in drillhole JUD001 and JUD002 with low tenor precious and base metals returned from laboratory analysis. In the targeted basement sequence low tenor gold and copper sulphide mineralisation was sporadically intercepted in the hole locations drilled. A photo of example mineralisation from JUD001 is shown in Figure 10.

Considering the large multi kilometre scale of the modelled geophysical target at Juno the Company believes mineralisation intersected in JUD001 and JUD002 may represent a peripheral portion of a larger system. Higher grade mineralisation may be present proximal to these drillholes and further review of analytical data with geological and geophysical information will be carried out.

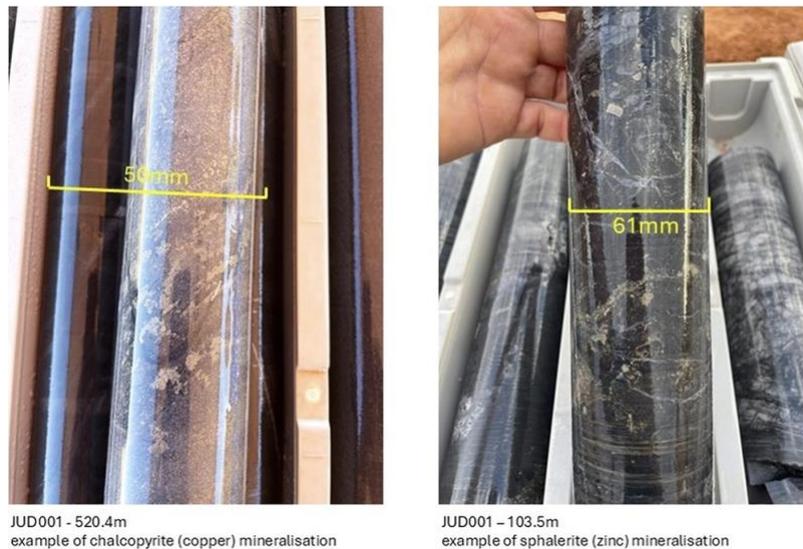


Figure 10 – Juno Project Drill Core Photos

Initial interpretation suggests the system may hold higher grade mineralisation approximately 500 metres southeast of JUD001 and 2km southwest of JUD001 (Figure 11) which remain as valid targets as per 24 July 2025 RNS.

Further review of data will be carried out and if other valid targets emerge then the Company may direct 2026 drilling efforts to other locations within the multi kilometre scale Juno geophysical target and updates will be provided to the market accordingly.

The Company believes exploration is a systematic, multi-programme learning process and further drilling is warranted to test for the presence of higher-grade mineralisation within the large multi kilometre scale of the Juno geophysical target.

Currently, additional drilling is scheduled for the earliest opportunity in 2026. The Company has now fulfilled its capital commitment, as outlined in the 14 August 2024 RNS, in respect of the initial Juno work programme, which brings to a close the maiden drill programme.

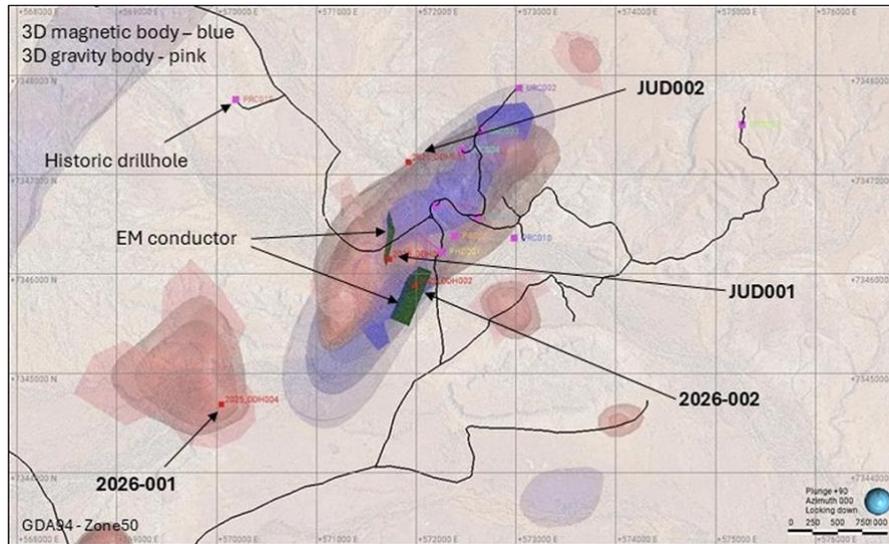


Figure 11 – Drillhole Collar Locations

Gorge Project - Western Australia

GEO Exploration Limited recently acquired the licence, through its 100% owned subsidiary Gorge Gold Pty Ltd, a new exploration licence covering the Gorge Project (E08/3737) located in Western Australia.

The primary focus for Gorge Project is early-stage exploration for large scale gold deposits in an area which has historically only seen sparse exploration despite encouraging results from previous work. The acquisition expands the Company’s portfolio of highly prospective projects and provides a further opportunity for a potential transformational discovery.

Exploration Licence 08/3737 Gorge is located approximately 110km west of the town of Paraburdoo in Western Australia. Gorge covers an area of 81 square kilometres of Proterozoic age metasediments of the Capricorn Orogen, with gold mineralisation identified over approximately 5km of strike. It is prospective for several styles of mineralisation, however the Company’s primary focus will be large scale gold deposits.

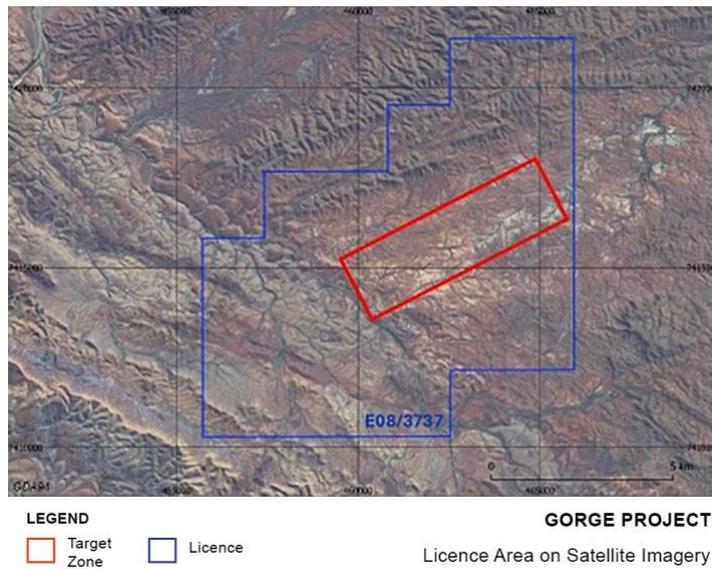


Figure 12 – Gorge Project tenure showing existing granted licence E08/3737

Historical records show sporadic exploration was carried out across the Gorge licence in the mid to late 1980s and late 2000s. This work identified several areas with rock chip results peaking at 134 g/t gold, with mineralisation observed over approximately 5 km of strike.

In the mid to late 1980s broad spaced stream sediment sampling, soil sampling, rock chip sampling, and Rotary Air Blast (RAB) drilling was completed within the licence area. Drainage sampling returned gold results including 192ppb and 75ppb and was successful in outlining several areas hosting gold mineralisation at surface.

Rock chip sampling at these areas returned gold up to 62.2g/t from quartz veins and 35.7g/t from calcareous sediments. Soils returned up to 233.3g/t gold and shallow RAB drilling of seven holes returned highest result of 36g/t gold.

Follow-up work undertaken during the late 2000s included ground reconnaissance and additional sporadic rock chip sampling, with results again peaking at 134 g/t gold and confirming mineralisation over more than five kilometres of strike.

Several historical hard-rock gold workings, together with associated alluvial and eluvial areas, were identified within the licence area, along with a number of alluvial gold occurrences that are not associated with known historical hard-rock workings.

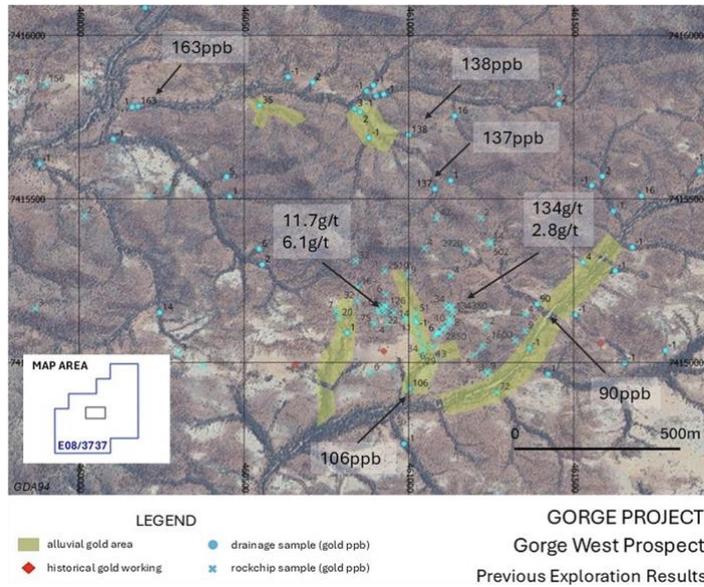


Figure 13 – Gorge West Prospect Previous Exploration Results

No further exploration work has been carried out within the Gorge Project area since the late 2000s. However, a comprehensive compilation and review of historical datasets completed following acquisition confirmed the widespread distribution of gold mineralisation across the licence.

In addition, near-surface gold nuggets, recovered from alluvial areas within the licence prior to acquisition, have been reported, with individual nuggets ranging in size from less than 2 grams to pieces exceeding 100 grams, supporting the interpretation that a primary bedrock gold source may be present within the project area.



Figure 14 – Gorge West Prospect. Examples of Gold Nuggets Collected from Near Surface



Figure 15 – Gorge West Prospect. Gold Nugget Collected from Near Surface

In January 2026, the acquisition of the licence was completed (see the following page for acquisition details) and the Company is now preparing a programme of systematic exploration activities at the Gorge Project.

Planned work programmes will focus on modern exploration techniques designed to refine priority target areas and advance the project toward initial drilling, following completion of the required heritage and access approvals.

Based on a review of historical exploration data and recent prospecting information, the Company has outlined an exploration programme for 2026, which includes high-resolution airborne magnetic and radiometric surveys, airborne LiDAR surveying, followed by surface geochemical sampling and heritage surveys. Subject to the results of these programmes, first-pass drilling, likely comprising Rotary Air Blast (RAB) or Reverse Circulation (RC) drilling, is planned during 2026.



Figure 16 – Drilling Equipment

Gorge Project – Acquisition Details

- Acquisition of 100% interest in the Gorge Project (E08/3737), Western Australia.
- E08/3737 is granted and has executed Native Title Agreement in place.
- Licence located 110km west of Paraburdoo, covering 81 km² of Proterozoic metasediments in the Capricorn Orogen, with gold mineralisation identified over approximately 5km of strike.
- Consideration: A\$100,000 cash and A\$400,000 equivalent in GEO shares, issued at £0.004 per share, equating to 48,130,000 new ordinary shares.
- The £0.004 issue price represents a 25% premium to GEO's £0.0032 closing price on 16 October 2025. All consideration shares subject to a 12-month holding lock until 13/1/27.
- Surface Rights Deed: vendor retains near-surface gold rights to 2 metres (extendable to 4 metres with consent); capped at 10,000 tonnes excavation; GEO holds exclusive rights at depth and an option to purchase surface rights outright.
- Historic exploration at Gorge identified gold mineralisation with rock chip samples up to 134g/t Au and soil samples up to 233g/t Au.

Namibian Project

The Namibian Project consists of an operated 78 per cent participating interest in Petroleum Exploration Licence (“PEL”) 0094 (acquired in 2018) which covers Block 2011A.

Since the Company was awarded PEL0094, it has purchased and interpreted historic 2D and 3D seismic data over Block 2011A and across the Walvis Basin to enable a better understanding of the petroleum system and the resource potential of PEL0094. Various studies have been undertaken which have confirmed the view that PEL 0094 is very prospective.

The Company purchased additional 2D seismic data in 2022 and carried out further technical interpretation both on the principal prospects (Marula and Welwitschia Deep) and on the leads in the eastern part of PEL0094.

On 20 May 2025 the Company announced an independent significant resource upgrade for PEL0094. Licence-wide unrisks gross mean Prospective Resources have risen 22 % to c.4.31 billion barrels, with GEO’s 78 % working interest translating to c.3.37 billion barrels unrisks (429 MMbbl risk-adjusted).

The update introduced two new sandstone leads, Emerald (Albian) and Beryl (Cenomanian), which together account for c.792 MMbbl gross mean resources and materially de-risk the eastern sector of the block. In total, nine 2D-defined leads in the east now contain c.3 billion barrels gross mean resources, while the drill-ready 3D-imaged prospects Marula and Welwitschia Deep remain the primary near-term targets. Structural mapping shows robust dip- and fault-bounded closures in water depths of c. 750 m, supported by direct hydrocarbon indicators such as gas chimneys and flat spots.

On 14 August 2023, the Company announced that the Namibian authorities had given approval for the Company and its partners to proceed to the First Renewal Exploration Period (“FREP”), which commenced on September 2023. Importantly, the usual requirement at the end of the Initial Exploration Period (“IEP”) to relinquish 50 per cent of PEL 0094 area was waived. The work commitment for the FREP is to acquire, process and interpret 2,000 square kilometres of 3D seismic data (the “3D Seismic”) – carried over from the IEP and to drill a well contingent upon the results of interpretation of the 3D Seismic.

Since early 2022, Namibia's oil and gas exploration sector has transformed due to significant oil discoveries in the Orange Basin. Total Energies and its partners made the Venus discovery and later drilled Mangetti-1X. Galp also made a significant discovery at Mopane-1X. The Orange Basin has seen increased activity with Woodside, Chevron, and Azure entering the region, providing reason to believe Namibia is on the path to becoming a major petroleum-producing province.

In April 2025, operator Rhino Resources and partner Azure Energy (BP & Eni JV) reported a light-oil discovery at the Capricornus-1X well in PEL 85 in Namibia’s deep-water Orange Basin. This further underpins the upward potential of the region with interest now moving north to the Walvis basin.

In January 2025, Shell announced an approximately US\$400m write-down in Namibia due to the high gas-to-oil ratio and gas condensate in its PEL0039 discoveries. This, combined with low rock permeability and high extraction costs, has meant that PEL0039 discoveries are yet to be confirmed for commercial viability.

Chevron in the Orange basin for Block 2813B within PEL 90 also did not discover any commercial hydrocarbons in January 2025. Despite these setbacks, Namibia's oil potential remains strong, with other companies advancing more promising offshore projects and attention has shifted to the Walvis Basin, where PEL0094 is located.

Public comments made by operators working in the Orange Basin have indicated that some of the reservoirs have low permeabilities and that there is a substantial volume of gas in the discoveries to date. The shallower reservoirs in PEL94 are less buried than their counterparts in the Orange Basin discoveries so, all other things being equal, should be less diagenetically altered and have higher permeabilities.

Petroleum systems modelling carried out in conjunction with Geo's team by world-renowned geochemical consultancy IGI Ltd indicates that the source rock in the migration segments for the prospects and leads in PEL94 is in the main to early oil windows, and, although from a source rock of this type some gas would be expelled with the oil, the predominant hydrocarbon phase is modelled to be oil.

Chevron's farm-in announcement in 2024 for PEL0082 close to PEL0094 and subsequent announcement that it seeks drilling permits for up to 10 wells in September 2025 has increased industry interest in the Walvis Basin, with other recent activity in December 2025 with Eco Atlantic Oil & Gas entering into a strategic partnership with Navitas Petroleum, which includes an option for Navitas to acquire an interest in Eco's Walvis Basin Namibian licences.

In 2024, the Company entered and advanced negotiations with a potential farminee for the PEL0094 licence pending fulfilment of certain financial conditions by that party. However, given the time elapsed since 31 December 2024 and the recent increased interest in the licence from new parties, it seems likely that the terms with original interested party would be amended if an agreement is formalised with that party.

Since the Company reported that it was in advanced discussions in late 2024, several new parties have accessed the data room.

GEO's strategy is to secure a farm-out partner to fund and lead the next stages of exploration and development and seek the best transaction for the Company and shareholders alike.

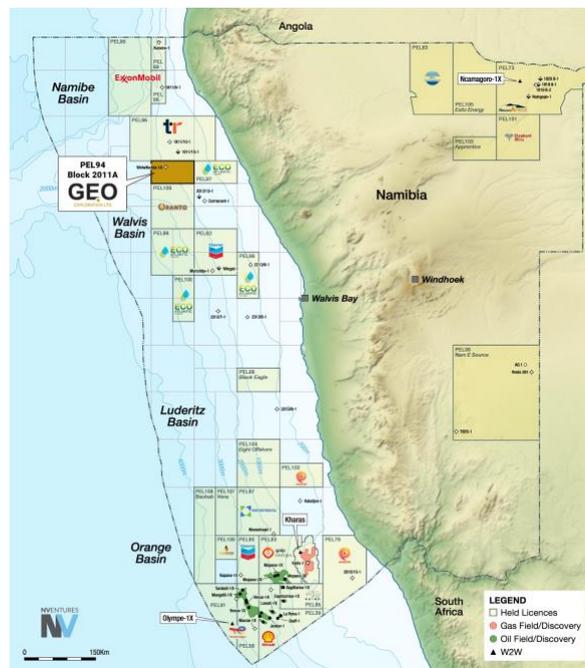


Figure 17 - Map of Namibia showing PEL0094

Italian Applications

In August 2013, the Company submitted applications for four offshore exploration areas in the Southern Adriatic, which are contiguous with the Italian median lines with Croatia, Montenegro, and Albania. Following a series of appeals against the environmental decrees related to these applications, the European Court confirmed in January 2022 that the applications did not violate EU law.

In February 2019, the Italian Parliament suspended all hydrocarbon exploration activities for 18 months to evaluate their suitability under a new Plan, which came into effect in February 2022. This Plan mandates that only gas exploration is permitted, leading to a re-perimeterisation of the Company's application areas. The Italian Ministry of Ecological Transition later confirmed that the amended applications complied with the Plan.

In September 2023, the Company announced that appeals against the environmental decrees granted in its favour had been dismissed by the Council of State. These appeals were related to all four of the Company's exploration permit applications in the Southern Adriatic. There have been no updates since June 2024. The Company will continue to assess its options regarding the applications and make further announcements as needed.

Overall, across the business GEO applies a disciplined approach to capital allocation, with a fluid and continuous assessment of its project portfolio. Licences that no longer demonstrate clear value-add or progression potential will be reconsidered for impairment or exit.

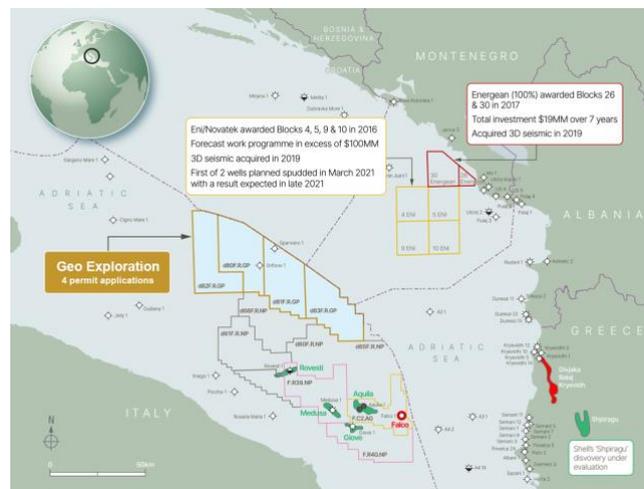


Figure 18 - Map of Permit Applications - Italy Offshore

DIRECTORS

The Directors of the Company at any time during or since the half-year are:

Executive

Mr Omar Ahmad	Chief Executive Officer
Mr Hamza Choudhry	Chief Financial Officer
Mr Azib Khan	Chief Commercial Officer

Non-Executive

Mr Brian Chu	Non-Executive Director
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SUBSEQUENT EVENTS

In early January 2026, Geo Exploration announced results from its maiden drilling programme at the Juno Project in Western Australia. Drillholes JUD001 and JUD002 intersected mineralisation containing gold, copper, silver and zinc, with results interpreted as potentially representing a peripheral position within a larger mineral system. The Company has indicated that further geological review and targeted drilling are planned during 2026.

In January 2026, the Company completed the final administrative steps relating to the acquisition of the Gorge Project in Western Australia, including the payment of A\$100,000 cash consideration and the issue of 48,130,000 ordinary shares at £0.004 per share, which are subject to escrow arrangements until January 2027.

In connection with the Gorge acquisition, the Company also issued 18,472,037 ordinary shares to Mr Callum Baxter in settlement of a consultancy fee valued at A\$50,000.

Subsequent to the half-year end, the Company announced that the Board had approved a number of equity-based remuneration and incentive arrangements in accordance with existing contractual obligations and the Company's long-term incentive framework. These arrangements included:

- The issue of 196,337,832 fully paid ordinary shares to Executive Directors and a Non-Executive Director in satisfaction of accrued remuneration;
- The grant of 490,000,000 share options to Executive Directors and a Non-Executive Director, subject to performance-based and time-based vesting conditions; and
- The extension of the expiry date of 240,000,000 outstanding warrants by 36 months to 6 September 2029 on otherwise unchanged terms.

Application was made for the admission of the new ordinary shares to trading on AIM, following which the Company's issued share capital increased to 5,859,444,991 ordinary shares.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Group	
	For the six months ended 31 December	
	2025 US\$	2024 US\$
Employee benefits expense	(1,191,227)	(332,372)
Administrative expense	(395,921)	(162,237)
Other expenses	-	(58,841)
Depreciation and amortisation expense		(23)
Share based payments	(19,638)	-
Exploration and business development expenses	(137,389)	-
Foreign exchange gain (loss)	(42,825)	96
Results from operating activities	(1,787,000)	(553,377)
Finance income	7,137	10,087
Net finance income	7,137	10,087
Loss before income tax	(1,779,863)	(543,290)
Tax benefit (expense)	-	-
Loss for the period	(1,779,863)	(543,290)
Other comprehensive income		
Items that may be reclassified subsequently to profit or loss when specific conditions are met:		
Exchange differences on translating foreign operations, net of tax	2,534	(119,777)
Total other comprehensive income/(loss) for the period	2,534	(119,777)
Total comprehensive income for the period	(1,777,329)	(663,067)
Net profit attributable to:	(1,777,329)	(543,290)
Owners of the parent entity	(1,777,329)	(543,290)
Total comprehensive income attributable to:	(1,777,329)	(663,067)
Owners of the parent entity	(1,777,329)	(663,067)
Earnings per share		
From continuing and discontinued operations		
Basic earnings/(loss) per share (cents)	(0.0367)	(0.0162)
Diluted earnings/(loss) per share (cents)	(0.0367)	(0.0162)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025**

	Group	
	31 December 2025 US\$	30 June 2025 US\$
Assets		
Current assets		
Cash and cash equivalents	2,040,452	1,072,198
Other assets	66,057	24,554
Total current assets	2,106,509	1,096,752
Non-current assets		
Exploration and evaluation assets	4,499,855	3,589,780
Other assets	400,050	400,050
Total non-current assets	4,899,905	3,989,830
Total assets	7,006,414	5,086,582
Liabilities		
Current liabilities		
Trade and other payables	1,034,919	308,263
Provisions	256,009	39,864
Borrowings	-	270,000
Total current liabilities	1,290,928	618,127
Total liabilities	1,290,928	618,127
Net assets	5,715,486	4,468,455
Equity		
Issued capital	52,047,428	49,023,068
Reserves	815,342	812,808
Accumulated losses	(47,147,284)	(45,367,421)
Total equity	5,715,486	4,468,455

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025**

	Issued Share Capital \$	Option Reserve \$	Foreign Currency Translation Reserve \$	Accumulated Losses \$	Total \$
Consolidated Group					
Balance at 1 July 2024	45,451,618	291,773	570,410	(44,273,133)	2,040,668
Comprehensive income					
Loss for the period	-	-	-	(543,290)	(543,290)
Other comprehensive income for the period	-	-	(119,777)	-	(119,777)
Total comprehensive income/(loss) for the period	-	-	(119,777)	(543,290)	(663,067)
Transactions with owners, in their capacity as owners, and other transfers					
Shares issued during the year	1,852,828	-	-	-	1,852,828
Transaction costs net of tax	(77,210)	-	-	-	(77,210)
Total transactions with owners and other transfers	1,775,618	-	-	-	1,775,618
Balance at 31 December 2024	47,227,236	291,773	450,633	(44,816,423)	3,153,219
Balance at 1 July 2025					
Balance at 1 July 2025	49,023,068	291,773	521,035	(45,367,421)	4,468,455
Comprehensive income					
Loss for the period	-	-	-	(1,779,863)	(1,779,863)
Other comprehensive income for the period	-	-	2,534	-	2,534
Total comprehensive income/(loss) for the period	-	-	2,534	(1,779,863)	(1,777,329)
Transactions with owners, in their capacity as owners, and other transactions					
Shares issued during the year	3,220,815	-	-	-	3,220,815
Transaction costs net of tax	(196,455)	-	-	-	(196,455)
Total transactions with owners and other transactions	3,024,360	-	-	-	3,024,360
Balance at 31 December 2025	52,047,428	291,773	523,569	(47,147,284)	5,715,486

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025**

	Group	
	For the six months ended 31 December	
	2025 US\$	2024 US\$
Cash flows from operating activities		
Interest received	7,137	10,087
Payments to suppliers and employees	(823,239)	(375,380)
Net cash generated by operating activities	(816,102)	(365,293)
Cash flows from investing activities		
Payments for exploration and business development expenditure	(910,075)	(677,860)
Payments for increment in bank guarantee	-	(270,000)
Purchase of property, plant and equipment	-	(2,602)
Net cash (used in) investing activities	(910,075)	(950,462)
Cash flows from financing activities		
Proceeds from issue of shares	3,189,494	1,114,258
Payments for capital raising costs	(196,453)	270,000
Payments for capital raising costs	-	(77,210)
Repayment of borrowings	(270,000)	
Net cash provided by financing activities	2,723,041	1,307,048
Net increase in cash held	996,864	(8,707)
Cash and cash equivalents at beginning of financial period	1,072,198	193,070
Effect of exchange rates on cash holdings in foreign currencies	(28,610)	-
Cash and cash equivalents at end of financial period	2,040,452	184,363

Ends