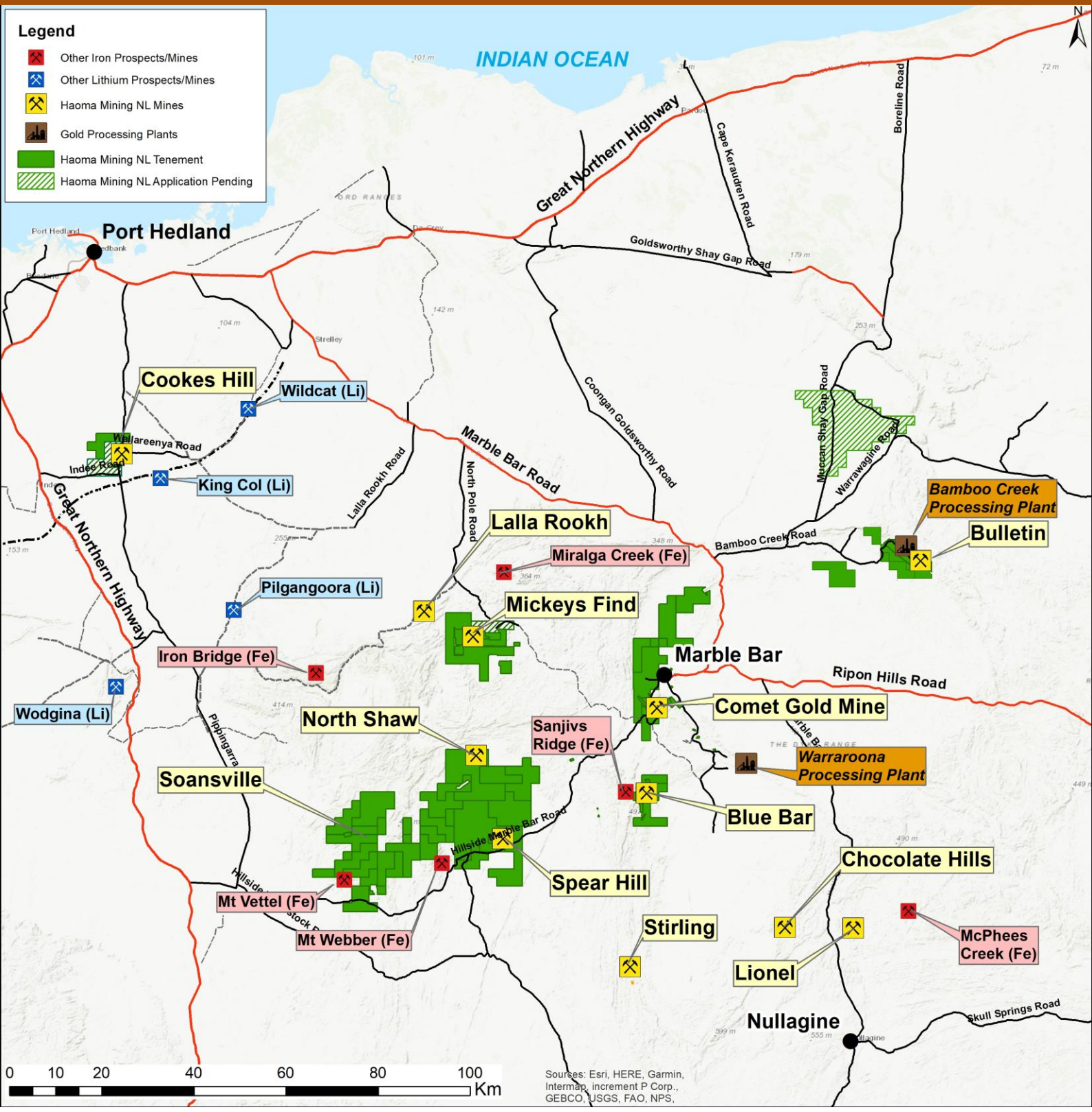
HAOMA MINING NL

ANNUAL REPORT

JUNE 30, 2026



Haoma Mining NL Pilbara tenement map

Directors
Gary Morgan, B.Comm (Chairman)
Michele Levine, B.Sc (Hons), M Env.St.
Dr. Edwin van Leeuwen, PhD., FTSE
(appointed May 21, 2025)
Robert Annells (Alternate Director)
(appointed January 21, 2025)

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MISSION STATEMENT

The mission of Haoma Mining is to:

- *develop a leading-edge gold and polymetallic mining province in the Pilbara (WA) and Ravenswood (Charters Towers region, QLD) by linking research with modern technology and new ways of thinking, and*
- *establish a highly profitable mining company with sustainable growth in shareholder value, and*
- *operate with an efficient flat management structure, which allows all company personnel and consultants to be hands-on, practical and single-minded about improving the bottom-line performance.*

In pursuit of this mission, Haoma has acquired quality tenements in the Pilbara and Ravenswood/ Charters Towers regions (QLD) which contain significant quantities of gold, iron ore, rare earths, lithium and other minerals. Haoma will utilise the most effective exploration and recovery techniques to extract minerals in the most efficient way with a strong commitment to health, safety and the environment.

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ANNUAL GENERAL MEETING

The Annual General Meeting of the members of Haoma Mining NL is to be held at:

9.30 am, Wednesday December 16, 2026
Tonic House Basement
386 Flinders Lane
Melbourne, Australia.

All shareholders are encouraged to attend. Light refreshments will be available to members and guests following the meeting. A Notice of Meeting and proxy form will be sent to shareholders.

CHAIRMAN'S REVIEW & REPORT ON OPERATIONS

1. Financial Results and Haoma's Activities

The Haoma Mining financial statements for the year ended June 30, 2026, show a consolidated loss of $2.4 million. This result was after 2026 operating revenues of $5.6 million including the sale of the Podosky Mining Rights to Native Mineral Resources for $4 million.

Other revenues in the 2026 year were from retail sales of $970,000 (mainly Top Camp), royalties from the Cookes Hill hard rock quarry of $540,000, and sales of gold produced of $73,000.

2026 operating costs of $8.0 million included non-cash costs of $1.4 million for depreciation, rehabilitation, share options, tenement valuation impairment and accrued interest costs.

Haoma has published on its website two important documents explaining the company's many valuable assets.

The **Haoma Mining Investor Overview** provides details of all Haoma's assets and opportunities across its extensive portfolio of infrastructure and in-ground resource projects.

https://haoma.com.au/wp-content/uploads/2026/09/Haoma-Mining-Investor-Overview-September-8-2026.pdf

The **Haoma Mining Rare Earths Overview** provides insights into the development of the Elazac Process, the challenges and issues faced in working with complex mineralised gold, PGM and Rare Earth ores such as are found in the Pilbara and Ravenswood provinces, the opportunities available for Haoma to be a significant supplier to the rapidly growing industry(s) requiring Rare Earths and Critical Minerals.

https://haoma.com.au/wp-content/uploads/2026/08/Haoma-Rare-Earths-Summary-August-10-2026.pdf

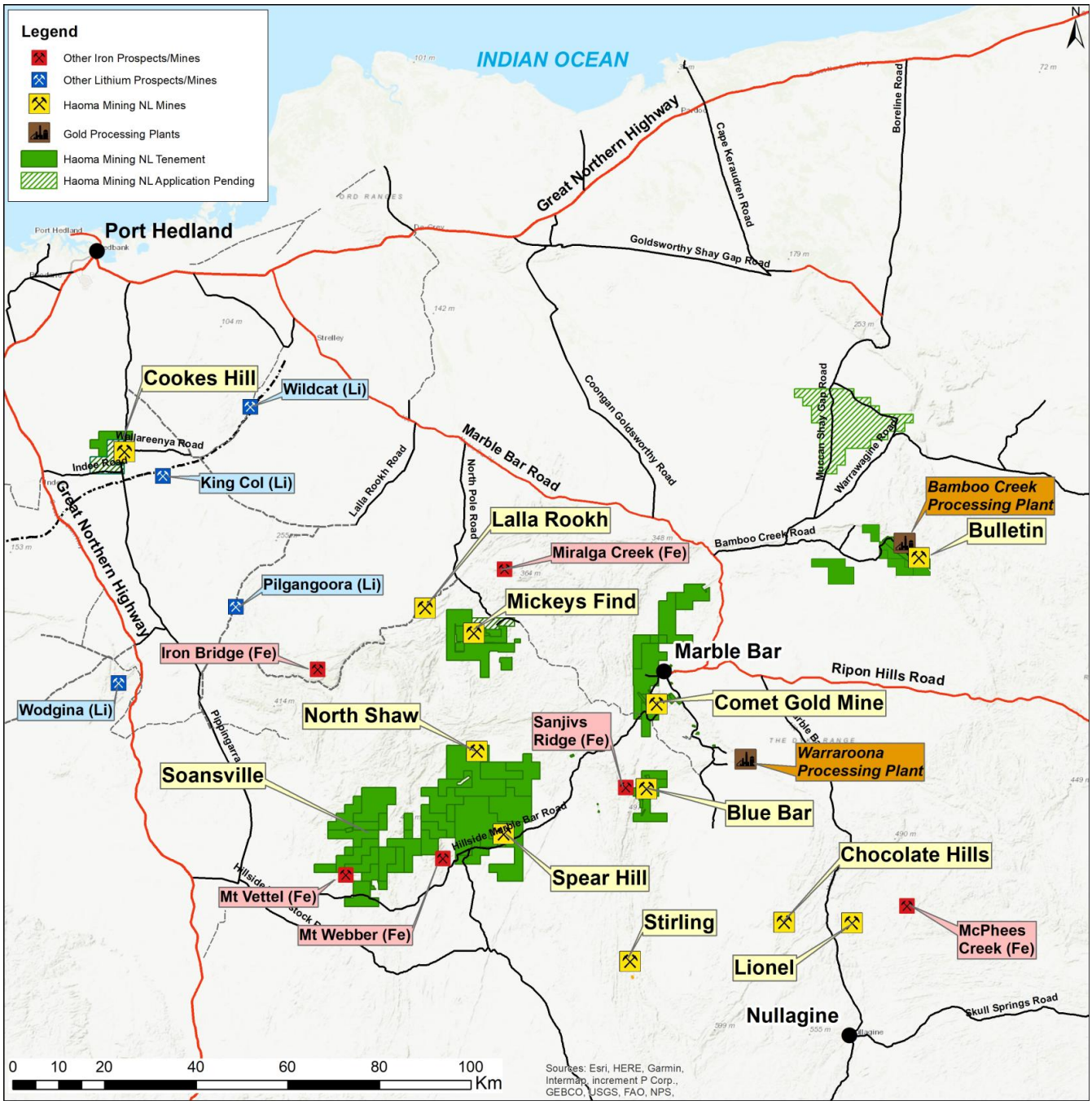
Unfinished Business following Calidus Resources 'collapse' and sale to Annie Creasy.

As reported last year, Haoma has written to AIM Mining Corporation Limited (previously Calidus Resources Limited) about 15,000 tonnes (approx.) of Haoma's Blue Bar ore that was trucked to the Warrawoona Plant but not processed before the Blue Bar JV with Calidus was terminated. Haoma has sought a return of the Blue Bar ore, or alternatively, if the ore has been processed, payment for its value.

AIM Mining Corporation has not responded to Haoma on this matter and Haoma is currently considering next steps. Annie Creasy is both a Director and Company Secretary of AIM.



Figure 1: Bamboo Creek Plant, Bamboo Creek Valley and Bamboo Creek Range (right) which contains gold mineralisation.



<u>Figure 2:</u> Location map of Haoma Mining's Pilbara exploration and mining tenements and locations of Pilbara ores used in Haoma's test-work.

2. Haoma's Bamboo Creek Test-work – and gold recovery

On July 17, 2026, Haoma Shareholders were advised of results from Plant Scale Bulk Sample Trials using the Elazac Process. https://haoma.com.au/wp-content/uploads/2026/07/Haoma-Mining-NL-Shareholder-Update-July-17-2026.pdf

Additional plant and equipment had been installed at Bamboo Creek and initial **Plant Scale Bulk Sample Trials** had commenced, using the Elazac Process, for recovery of gold.

The **July 17, 2026, Shareholder Update** advised that test-work at the Bamboo Creek Pilot Plant now consistently recovers gold bullion (above 12% gold) from Pilbara ores and Pilbara ore Concentrates. This compares to previously reported test-work which produced concentrates, measured by XRF, 7%-10% precious metals (gold, silver, and PGM) but had not proceeded to metal recovery.

The numerous Elazac Process Trials which successfully recovered gold bullion were advised as:

1. Bamboo Creek Tailings Concentrate Trials

1.1 A 100kg sample of **Bamboo Creek Tailings Concentrate** (Concentrate Representing 2.64% of Bamboo Creek Tailings) returned a calculated Concentrate Head Grade of **231.57 g/t** gold (from physical gold and gold remaining in 'circuit'), resulting in a calculated Bamboo Creek Tailings Head Grade of **6.10g/t** gold.

The calculated **Bamboo Creek Tailings Head Grade** is based on **3.19g/t** of physical gold from bullion containing 57.68% gold. The remainder of the calculated gold grade was **0.89g/t** (measured by AAS as gold in Aqua Regia solution), and **2.02g/t** measured as gold in 'circuit'.

1.2 A 2kg sample of **Bamboo Creek Tailings Concentrate** (Concentrate representing 2.35% of Bamboo Creek Tailings) returned a calculated Concentrate Head Grade of **154.76 g/t** gold (from physical gold and gold remaining in 'circuit'), resulting in a calculated Bamboo Creek Tailings Head Grade of **3.63g/t** gold.

The calculated **Bamboo Creek Tailings Head Grade** is based on **1.66g/t** of physical gold from bullion containing 15.01% gold. The remainder of the calculated gold grade was **1.52g/t** (measured by AAS as gold in Aqua Regia solution), and **0.45g**/t measured as gold in 'circuit'.

1.3 A 2kg sample of **Bamboo Creek Tailings Concentrate** (Concentrate representing 0.29% of Bamboo Creek Tailings) returned a calculated Concentrate Head Grade of **380.32 g/t** gold (from physical gold and gold remaining in 'circuit'), resulting in a calculated Bamboo Creek Tailings Head Grade of **1.10g/t** gold.

The calculated **Bamboo Creek Tailings Head Grade** is based on **0.60g/t** of physical gold from bullion containing 12.32% gold. The remainder of the calculated gold grade was **0.34g/t** (measured by AAS as gold in Aqua Regia solution), and **0.16g/t** measured as gold in 'circuit'.

2. Mount Webber Low Grade Iron Ore Trial

A 1kg sample of Mount Webber Low Grade Iron Ore returned a calculated Head Grade of **9.96g/t** gold.

The calculated **Mount Webber Low Grade Iron Ore Head Grade** is based on **8.84g/t** of physical gold from bullion containing 78.65% gold. The remainder of the calculated gold grade was **1.12g/t** measured by AAS as gold in Aqua Regia solution.

3. Plant Scale Bulk Sample Trials using the Elazac Process, now being conducted

Over the last few months **Elazac Process Bulk Sample Trials conducted at Bamboo Creek have focused on optimization, to enable recovery of physical gold and other metals at a fraction of the initial Elazac Process Trial costs incurred to recover physical gold.**

Some results to date are shown below, a Provisional Patent is being applied for.

3.1 Bamboo Creek Tailings Trial using the Elazac Process, not yet finished:

A 1kg sample of **Bamboo Creek Tailings Concentrate** returned so far **3.70g/t gold** (from physical gold), plus gold held in 'circuit'.

The remainder of the calculated gold grade was **0.20g/t** in Aqua Regia solution (measured by AAS), and **0.18g/t** measured as gold in 'circuit'.

3.2 Bamboo Creek Tailings Concentrate (Representing 2.35% of Bamboo Creek Tailings), not yet finished:

A 1kg sample of **Bamboo Creek Tailings Concentrate** (Concentrate representing 0.29% of Bamboo Creek Tailings) returned so far a calculated Concentrate Head Grade of **42.42g/t gold** (from physical gold), plus gold held in 'circuit'.

The remainder of the calculated gold grade was **6.49g/t** in Aqua Regia solution (measured by AAS), and **2.24g/t** measured as gold in 'circuit'.



Figure 3: Bamboo Creek Processing Plant, Pilbara WA.



Figure 4: Bamboo Creek Tailings Storage with Bamboo Creek Processing Plant in background.

3. Rare Earths in the Bamboo Creek Valley

Haoma's March 18, 2025, Shareholder Update outlined the results of its review of BHP's 1996 drilling program at Bamboo Creek, which comprised 23 percussion drillholes across the Bamboo Creek Valley and surrounding are, see Figure 6 (a). The historical assays highlighted **chromium and magnesium** enrichment in the 'CF' drillholes (CF1 – 13) northwest of the Bamboo Creek plant.

https//haoma.com.au/wp-content/uploads/2025/03/Haoma-Mining-NL-Release-Shareholder-Update-March-18-2025.pdf

Shareholders were then advised in The Chairman's Address to the 2025 Annual General Meeting that Haoma was re-assaying some of the samples collected by BHP and that initial XRF readings of those samples showed they contained gold, PGM, other metals plus Heavy Rare Earths (HREE) in carbonatites, containing 0-5% iron.
https://haoma.com.au/wp-content/uploads/2025/11/Haoma-Chairmans-Address-to-2025-AGM-by-Gary-Morgan-November-26-2025.pdf

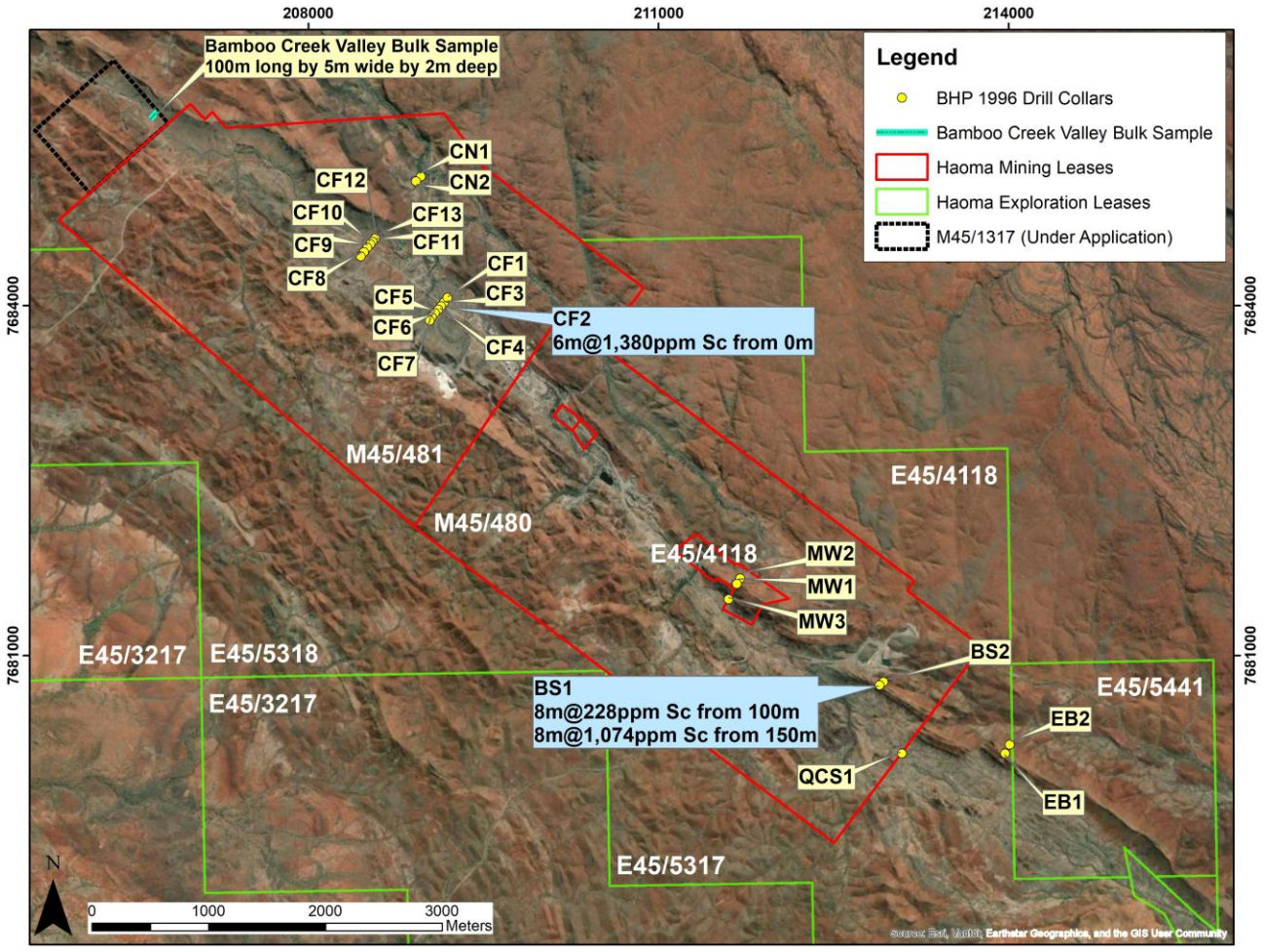


Figure 5: Bamboo Creek project showing the 1996 BHP drillhole collars and the locations of drillholes BS1 and CF2 with significant scandium XRF assays.

Since that report, samples from holes BS1 and CF2 (see Figure 5 for location), were selected for re-assay using the Elazac process to further assess the area's rare earth and critical mineral potential.



Figure 6 (a): **Samples from BHP drillholes stored in the Perseverance Mine shaft since 1996.**



Figure 6 (b): **Photographs of interval samples from BHP drillhole BS1.**

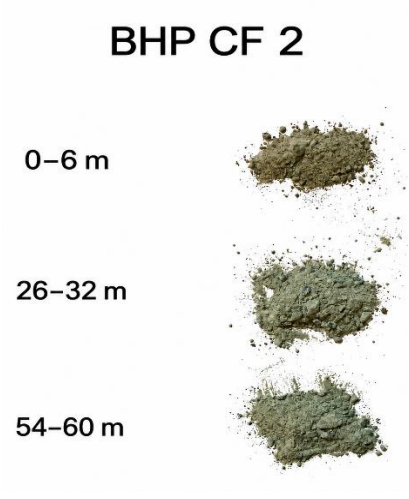


Figure 6 (c): **Photographs of interval samples from BHP drillhole CF2.**

Analysis by XRF of the selected **1996 BHP drillhole samples** measured elevated quantities of rare earths terbium, dysprosium, and scandium. See Table 1 below.

Elevated **terbium** and **dysprosium** measurements by XRF in shallow BS1, 0-6m sample were **375.6ppm Tb** and **2,415.1ppm Dy**, and in the deeper hard-rock BS1,100-108m sample **329.6ppm Tb** and **743.3ppm Dy.** In shallow CF2, 0-6m sample **dysprosium measured 2,000.1ppm**.

Three **scandium** assays were measured in samples from both holes. The highest **scandium** grade was **1,380.7ppm** in shallow CF2, 0-6m sample. Deeper hard-rock BS1, 100–108m sample measured **228.2ppm Sc,** and BS1, 150–158m measured **1,074.0ppm Sc**.

Element (ppm)	BS1 0–6m	BS1 100–108m	BS1 150–158m	CF2 0–6m
Terbium (Tb) ppm	375.6	329.6	—	—
Dysprosium (Dy) ppm	2,415.1	743.3	1,720.4	2,000.1
Scandium (Sc) ppm	—	228.2	1,074.0	1,380.7

— No result reported.

Table 1: **Measurements by XRF of Terbium, Dysprosium and Scandium in 1996 BHP BS1 and CF2 drillhole samples.**

The above elevated terbium, dysprosium and scandium readings highlight the potential at Bamboo Creek for these metals, in addition to precious metals. Gold grades in all 1996 BHP drillhole samples will be measured by the Elazac Process. Grades of all other metals will be measured by XRF at the Bamboo Creek Laboratory.

4. Pirra Lithium Pty Ltd Exploration Joint Venture between Haoma Mining and SQM Australia

Pirra Lithium (owned 80% SQM, 20% Haoma) has provided Haoma with assays from surface exploration activities undertaken during 2024, 2025 & 2026 across Haoma's many Pilbara located Daltons Project tenements that adjoin Mining Lease M45/1197 which is owned and operated by Hancock Iron Ore 'Subject to the Tenement Sale and Purchase Agreement dated April 20, 2012' (Hancock Iron Ore owned, 'Subject to Sale & Purchase Agreement 2012'.).

All Pirra Lithium sample assays were conducted by Australian Laboratory Services (ALS). ALS assay data has **identified several areas warranting further investigation for lithium, gold, PGM, Rare Earth Elements (REE), Light Rare Earth Elements (LREE), Heavy Rare Earth Elements (HREE), copper and nickel**.

In the areas sampled, Pirra Lithium holds the rights to 100% of lithium and metals associated with lithium, while Haoma holds the rights to all other metals including gold and PGM. The Mt Webber iron ore mine, shown in Figure 7 as the **orange area in M45/1197** (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012') extends into Hancock Iron Ore's adjoining Mt Webber mining lease, M45/1209.

The results to date highlight the broader **multi-metal potential** of the areas surveyed and sampled, although the targets remain at an early exploration stage.

Across the 2024, 2025 & 2026 campaigns, Pirra Lithium collected 658 surface samples, including 170 surface samples in 2026.

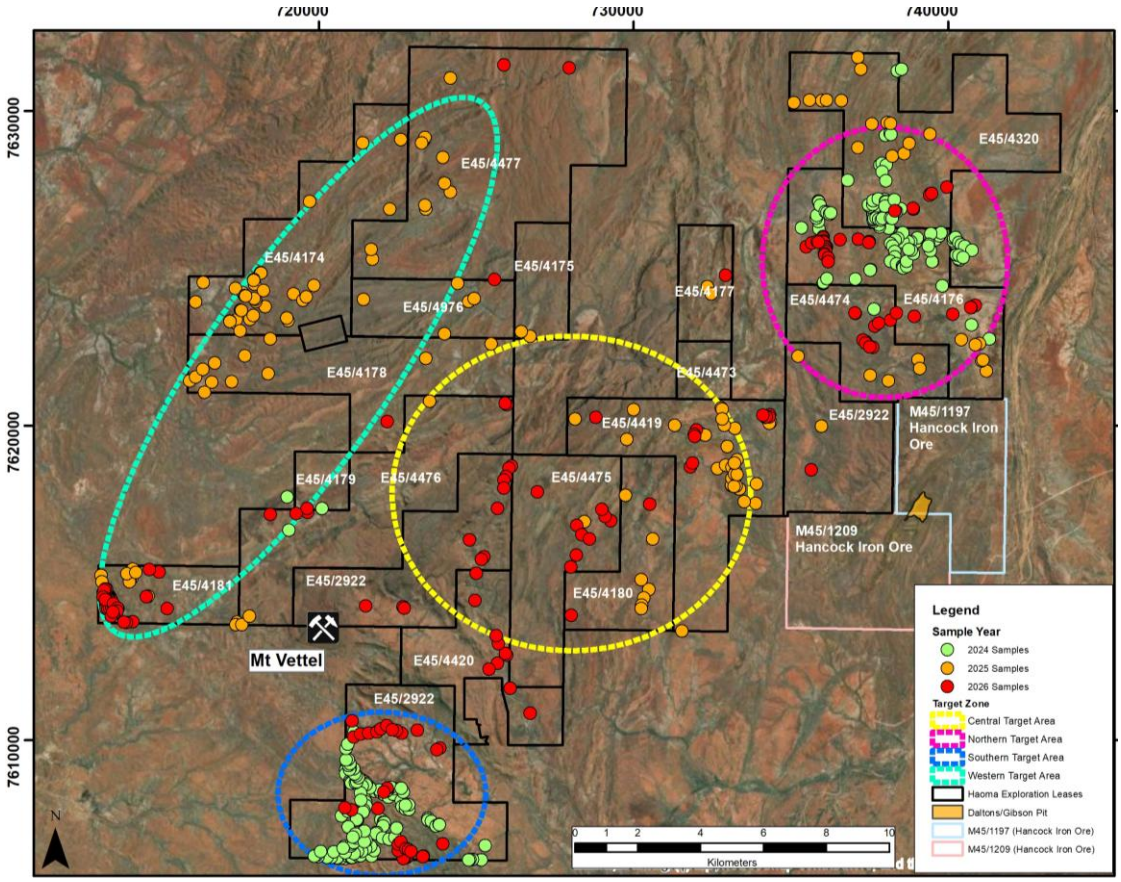


Figure 7: Pirra Lithium 2024, 2025 & 2026 exploration program map shows target areas and locations of lithium, copper, nickel and HREE zones. (*) M45/1197 (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012'.), also applies to Figures 9, 10, 11, 12, 13, 14 & 15.

Technical Notes:

ALS assays of **Rare Earth Elements (REE)** from the 2024, 2025 & 2026 Pirra Lithium exploration programs have been **converted to their equivalent oxide concentrations** using standard molecular-weight conversion factors.

Each assay of an element (ppm) is multiplied by its corresponding oxide conversion factor to produce the oxide equivalent (ppm), which is then summed to calculate **Light Rare Earth Oxides (LREO), Heavy Rare Earth Oxides (HREO) and Total Rare Earth Oxides (TREO).**

- **LREO** include lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), samarium (Sm) and europium (Eu),
- **HREO** includes gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu) and yttrium (Y) and
- **TREO** combine the LREO and HREO individual assays of the elements, expressed in parts per million (ppm).

Light Rare Earth Oxides (LREO)

Element	Symbol	Oxide formula	Conversion factor (element to oxide)
Lanthanum	La	La_2O_3	1.1728
Cerium	Ce	CeO_2	1.2284
Praseodymium	Pr	Pr_6O_{11}	1.2082
Neodymium	Nd	Nd_2O_3	1.1664
Samarium	Sm	Sm_2O_3	1.1596
Europium	Eu	Eu_2O_3	1.1579

Heavy Rare Earth Oxides (HREO)

Element	Symbol	Oxide formula	Conversion factor (element to oxide)
Gadolinium	Gd	Gd_2O_3	1.1526
Terbium	Tb	Tb_4O_7	1.1762
Dysprosium	Dy	Dy_2O_3	1.1477
Holmium	Ho	Ho_2O_3	1.1455
Erbium	Er	Er_2O_3	1.1435
Thulium	Tm	Tm_2O_3	1.1421
Ytterbium	Yb	Yb_2O_3	1.1387
Lutetium	Lu	Lu_2O_3	1.1371
Yttrium	Y	Y_2O_3	1.2699

Calculation summary

LREO (ppm) = $La_2O_3 + CeO_2 + Pr_6O_{11} + Nd_2O_3 + Sm_2O_3 + Eu_2O_3$

HREO (ppm) = $Gd_2O_3 + Tb_4O_7 + Dy_2O_3 + Ho_2O_3 + Er_2O_3 + Tm_2O_3 + Yb_2O_3 + Lu_2O_3 + Y_2O_3$

TREO (ppm) = LREO + HREO

Source: James Cook University (JCU), Advanced Analytical Centre. *Element-to-Stoichiometric Oxide Conversion Factors.* https://www.jcu.edu.au/advanced-analytical-centre/resources/element-to-stoichiometric-oxide-conversion-factors

Figure 8: Calculation conversion factors for LREO, HREO and TREO.

(#) The ALS assays of all Pirra Lithium samples were measured using the ICP method (Inductively Coupled Plasma).

ALS assays measure lower metal/element ore grades than assays measured by XRF (X-ray fluorescence) at Haoma's Bamboo Creek Laboratory.

This is because XRF measures in an ore sample the **total grade of each mineral/element** – irrespective of whether the mineral/element is a solid or in solution.

ALS ICP measures in a sample only those metals/elements dissolved in solution. For this reason, XRF accurately measures precious metals, REE including scandium, and other metals 'locked in' other minerals/elements which will not be fully dissolved by traditional ICP laboratory assay.

Further explanation on the limitations of the ICP assay method is explained on page 13 of Haoma's Rare Earths Overview which is available from the Haoma Mining website at:

https://haoma.com.au/wp-content/uploads/2026/08/Haoma-Rare-Earths-Summary-August-10-2026.pdf

Pirra Lithium 2026 Exploration Program

Data from the latest 2026 program is outlined below, followed by broader findings from all three campaigns.

The 2026 program focused on the Western, Central, Northern and Southern Target Areas defining follow-up targets for lithium and associated minerals, rare earth, precious metals, copper, nickel, etc.

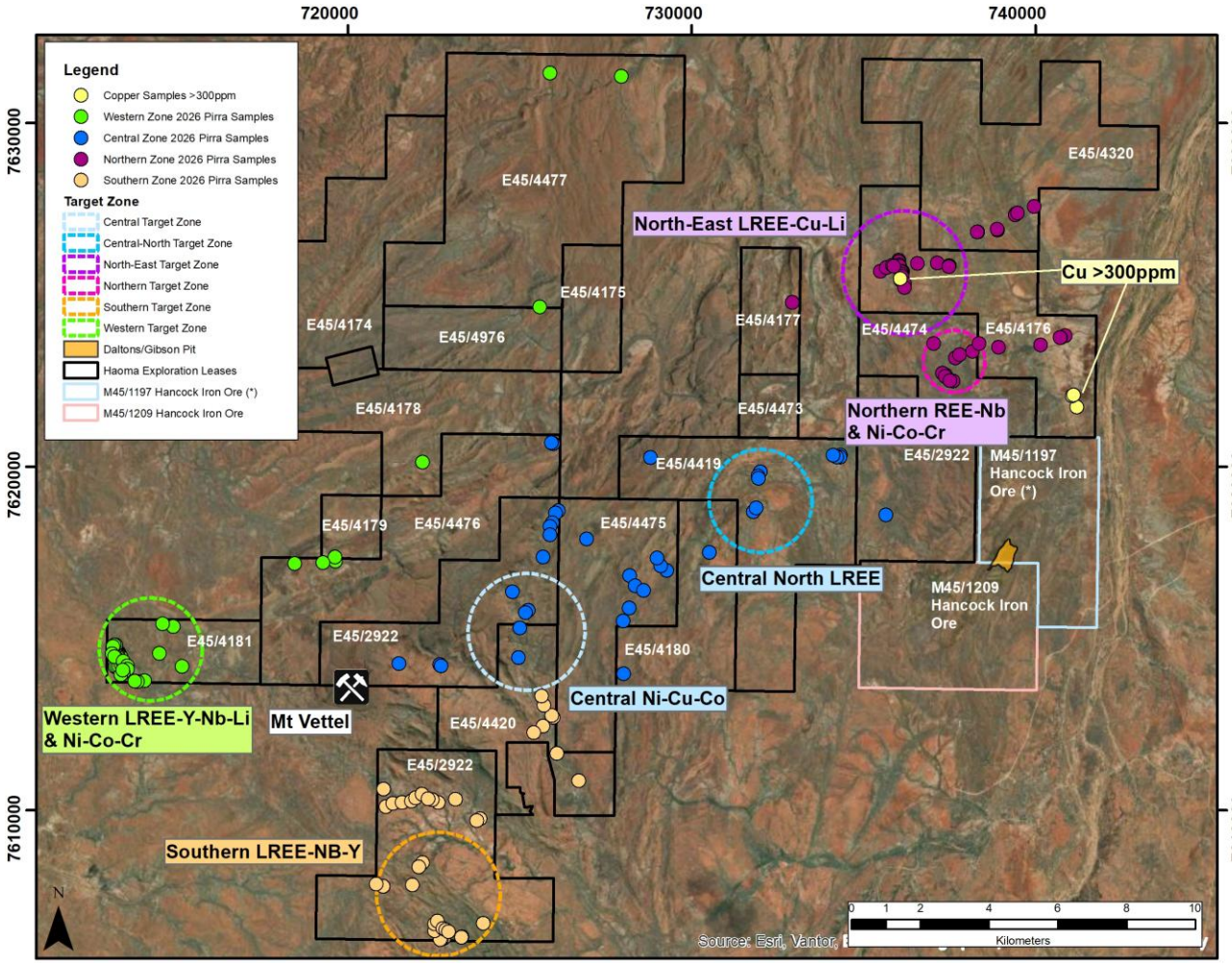


Figure 9: **Pirra Lithium 2026 Exploration Program** showing target areas and sample locations of lithium, copper, nickel and HREE zones. The **orange area** in M45/1197 (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012'.) shows the location of the Mt Webber iron ore mine. The M45/1197 mine extends into Hancock Iron Ore's adjoining mining lease, M45/1209.

Western Target Area, covering E45/4174, E45/4178, E45/4179, E45/4181, E45/4476, E45/4477 and E45/4976:

Separate sample ALS assays[#] in the **Western Target Area** measured TREO up to 238.3ppm and Li up to 399ppm, Ta up to 241ppm and Be up to 894ppm, Y up to 93.9ppm and Nb up to 104.5ppm.

Nearby pegmatite assays, in separate samples, measured: Li 47.2ppm, Cs 15.45ppm and Rb 558ppm; with 'other sample' assays measuring variable grades of Li-Ta-Be-Cs-Rb, warranting additional mapping and infill sampling to test continuity.

Three samples in E45/4181 defined a **nickel target** with nickel assays measuring 906ppm, 2,030ppm and 2,160ppm. Assays of 'other samples' in the same location measured elevated grades of Co, Cr and Mg and subdued copper grades.

Central Target Area, covering E45/2922, E45/4180, E45/4419 and E45/4475:

ALS assays[#] of samples in the **Central Target Area** measured Y-HREO-Nb with total TREO up to 145.0ppm, Nb up to 81.9ppm and local Li-Rb enrichment. Samples in the northern area of **Central Target Area** measured total LREO up to 193.1ppm.

In a separate E45/4475 corridor, there are four nearby samples measuring **Ni-Cu-Co** with assays of Ni 115–159ppm, Cu 34.1–197ppm and Co 47.2–55.2ppm. The **two Cu-rich samples** are approximately 400m apart; **the span of the four samples 'trend' is about 1.9km.**

Northern Target Area, covering E45/4176, E45/4177, E45/4320, E45/4174 and E45/4474:

ALS assays[#] of samples in the **Eastern Area** (E45/4176) of the **Northern Target Area** measured copper assays of 1,255ppm, 473ppm and 375ppm, and nearby 2025 copper assays of 842.6ppm, 841.2ppm and 744.2ppm, **over approximately 550m in length**.

The latter 3 samples are directly north of M45/1197 (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012'.) which contain the Mt Webber iron ore pits, see Figure 9.

Associated sample assays include total TREO up to 183.9ppm, Li up to 123ppm and Nb up to 61.1ppm. Assays of two samples, approximately 145m apart, measured Li 108.5ppm and 123ppm, with low Ta and Be; this local Li result will be evaluated with the copper targets, rather than assigned as a separate pegmatite interpretation.

ALS assays[#] of samples in the **Northern Target Area** (E45/4474) include TREO-Nb assays with **four separate nickel assays measuring 103–2,230ppm, showing a nickel 'trend' just over 1km in length**.

Southern Target Area, covering E45/2922 and E45/4420:

The ALS assays[#] of samples from the **Southern Target Area** measured TREO up to 580.4ppm, Y up to 129.5ppm and Nb up to 89ppm. Local associated assays include Li up to 46.3ppm, Zn up to 769ppm and Sn up to 32.9ppm.

Planned investigation of identified Lithium, Copper and Nickel Areas

Geological mapping of the **Western Target Area**, including the collection of comprehensive structural data was completed.

Structural mapping and lithological sampling, and geochemical analysis indicate the **Mt Webber Shear Zone** is a prospective structural setting for the location of LCT pegmatites.

Detailed mapping and infill sampling of the E45/4176 (copper corridor) and E45/4475 (Ni-Cu-Co).

The **nickel-rich assay grades** were measured in samples on **E45/4181** and **E45/4474** and Ni was associated with Co-Cr-Mg. This indicates a mafic or ultramafic host. (See ALS assays in Table 2)

While surface assays are encouraging, they do not establish the presence of a nickel sulphide mineral deposit, for this reason follow-up sampling will be conducted along the:

- Southern-to-Western lithium pegmatite pathfinder,
- Mt Webber Shear Zone, and
- North-East Zone, where lithium assays were associated with secondary copper and other minerals.

Sample Area	Target/Result	Tenement	2026 Sample Highlights	Exploration significance
Western	Western: LREO & Y-Nb-Li	E45/4181	LREO to 191.3ppm with: Li to 399ppm; Ta to 241ppm; Be to 894ppm. Associated with Li 47.2ppm, Cs 15.45ppm, and Rb 558ppm. Y to 93.9ppm; Nb to 104.5ppm.	Rare Earths-Y-Nb and lithium pegmatite pathfinder elements. Mapping and infill sampling are required to assess their distribution and continuity.
Western	Western: Ni-Co-Cr	E45/4181	Ni 906, 2,030 and 2,160ppm. The two strongest nickel results are associated with: Co 89.8-94.4ppm, and Mg 23.5-24.4%.	Nickel-rich mafic or ultramafic association.
Central	Central: HREO-Nb	E45/2922	Central cluster: HREO to 145.0ppm; Nb to 81.9ppm; Li to 59.3ppm; Rb to 361ppm; Ag to 0.62ppm.	Rare Earths-Nb assays with local lithium, rubidium and silver enrichment.
Central	Central: North LREO	E45/4419	LREO to 193.1ppm with TREO to 216.2ppm.	Strong Light Rare Earths indicators.
Central	Central: Ni-Cu-Co	E45/4475	Local corridor: Ni 115-159ppm; Cu 34.1-197ppm; Co 47.2-55.2ppm. A separate nickel-rich sample assayed Ni 2,510ppm, Co 127ppm, and Cr 5,570ppm.	Follow up the Ni-Cu-Co corridor and the separate higher nickel assay.
Northern	North-East: Rare Earths & Cu-Li	E45/4176	TREO to 183.9ppm with Cu 1,255ppm, 473ppm and 375ppm, and Li 108.5-123ppm.	Follow up the 2026 copper assays and associated Rare Earths-lithium assays.
Northern	Northern: Rare Earths-Nb	E45/4474	TREO to 96.0ppm with Nb to 7.9ppm.	Follow-up Rare Earths-Nb assays.
Northern	Northern: Ni-Co-Cr	E45/4474	Ni 103-2,230ppm Strongest nickel result is associated with Co 110.5ppm, Cr 1,150ppm, Mg 20.9%, and Cu 8.2ppm.	Nickel-rich mafic or ultramafic association with subdued copper in the strongest nickel measurements.
Southern	Southern: Rare Earths & Nb-Y	E45/2922	LREO to 482.1ppm; Y 118-129.5ppm; Nb to 89ppm. Associated with Li 46.3ppm, Zn 769ppm, and Sn 32.9ppm.	Strong Light Rare Earths indicators with local lithium, tin and zinc enrichment.

Table 2: Target Summary from the 2026 Pirra Lithium Sampling Program.

Overall Summary of 2024, 2025 & 2026 Pirra Lithium Exploration Programs

The **combined ALS assay results** from all 658 samples - 2024 (252), 2025 (236) and 2026 (170), see Table 2, highlight several anomalies with the **potential for discovering metal deposits** beyond the lithium mineralisation targeted by the recent Pirra Exploration Programs.

Overall, the 2024, 2025 & 2026 Pirra Lithium Exploration Programs indicate five distinct exploration opportunities:

- Heavy and Light Rare Earths,
- Lithium-associated pegmatite targets,
- Copper clusters,
- Nickel-rich mafic rocks or ultramafic rocks, and
- Scandium mineralisation.

The following summary highlights results covering 2024, 2025 & 2026 across each of the four target areas.

Western Target Area, covering E45/4174, E45/4178, E45/4179, E45/4181, E45/4476, E45/4477 and E45/4976:

The combined 2024, 2025 & 2026 ALS assay[#] results in the **Western Target Area** show the 2026 lithium and nickel areas extend into adjoining tenements. E45/4976 assays measured Li 1,100ppm, Cs 287ppm and Rb 2,650ppm, while nearby E45/4178 assays measured Li 351ppm, Ta 143.5ppm, Ni 1,305ppm and Cu 185.5ppm. The different metal associations will be plotted to show possible sources.

Across E45/4181, Heavy Rare Earth Oxides (HREO) assays reached 191.3ppm and Total Rare Earth Oxides (TREO) of 238.3ppm.

Elevated scandium ALS assays[#] of **21.4–58.3ppm** were measured with the higher grades associated with dolerite, basalt and faulted gabbro near a mafic–ultramafic boundary.

Central Target Area covering E45/2922, E45/4180, E45/4419 and E45/4475:

Recent ALS assay[#] results combined with earlier sampling of the **Central Target Area** extend the location of mixed rare earths across E45/4180, E45/4419, E45/4420 and E45/4475, with LREO to 237.4ppm and TREO up to 265.3ppm.

The highest nickel result in the combined program is Ni 8,180ppm on E45/4174, with Co 436ppm and Cr 3,550ppm. Samples from E45/4476 measured up to Ni 2,610ppm, and E45/4475 up to Ni 2,510ppm, supporting further research into these different metal associations.

Elevated scandium assays[#] of **20.9–79.1ppm** were measured with the higher assays occurring in altered basalt and schistose intrusive rocks.

Northern Target Area, covering E45/4176, E45/4177, E45/4320, E45/4174, E45/4176, E45/4177 and E45/4474:

Combined sampling in the **Northern Target Area** identified the highest Heavy Rare Earth ALS assays[#] (HREE) on E45/4176, with HREO up to 595.2ppm, TREO to 761.9ppm and Y to 359ppm. These results show significant rare earth targets in the new copper areas identified in 2026.

Samples in E45/4474 also measured nickel grades up to 2,230ppm, so follow-up analysis of its mafic or ultramafic will soon be undertaken.

Elevated scandium assays[#] of **23.2–59.4ppm** were measured. These results include pegmatite-hosted occurrences within the broader rare earth–copper–lithium exploration area.

Southern Target Area, covering E45/2922 and E45/4420:

Earlier sampling of the **Southern Target Area** on E45/2922 strengthens the location of Rare Earth Targets, with ALS assays[#] of LREO up to 482.1ppm, HREE to 370.3ppm and TREO to 580.4ppm. Lithium assays measured up to 194.5ppm. The combined results warrant further work to establish the distribution and mineral hosts of the rare earth elements.

Elevated scandium ALS assays[#] of **21.0–87.8 ppm** were measured with the highest grades occurring in sheared pegmatites associated with ultramafic schist and amphibolites.

Additional rare earth analysis has identified particularly encouraging Heavy Rare Earth associations in the **Southern Target Area** (E45/2922) and **Northern Target Area** (E45/4176).

E45/2922 includes repeated lutetium, ytterbium, dysprosium, terbium, yttrium and scandium **anomalies across the exploration footprint of approximately 4km**, with several distinct clusters rather than a demonstrated continuous deposit.

ALS assays[#] of elements in samples from E45/4176 measured yttrium up to 359ppm, dysprosium 31.7ppm and terbium 4.22ppm. These assay grades strengthen the case for targeted rare earth mineralisation follow-up.

The **broader sample** assays identified **nickel-chromium-cobalt associations**, particularly in E45/4174, E45/4475, E45/4180, E45/4476 and E45/4181 and samples from E45/4176 at separate copper-nickel-cobalt locations.

Many ALS assays[#] of samples indicate potential for gold, silver and Platinum Group Metals (PGM), **so additional gold, silver and PGM assays will soon be conducted, using Haoma's *Elazac Process*.**

Haoma's many tests using the **Elazac Process** show that beneficiation of Pilbara ore samples produces concentrates with **significantly increased grades of gold, silver and PGM;** which increases the potential for more multi-metal targets and the 'size' of the exploration area.

Haoma's ***August 10, 2026 Rare Earths Summary***, previously reported, detailed results from ***Elazac Process*** test work covering many Pilbara samples.
https://haoma.com.au/wp-content/uploads/2026/08/Haoma-Rare-Earths-Summary-August-10-2026.pdf

In addition, Haoma will receive split samples from the Pirra 2024-2026 programs and will conduct ***Elazac Process*** test work on selected samples at the Bamboo Creek Laboratory. Further sampling will be conducted in prospective areas and samples assayed at the Bamboo Creek Laboratory. This data will help define locations of mineral deposit, containing gold, PGM, rare earths, lithium, copper, nickel, etc.

Figure 10 shows scandium ALS assay[#] results over the Mt. Webber area

Figure 11 shows Light Rare Earth Oxides (LREO) ALS assay[#] results over the Mt. Webber area

Figure 12 shows Heavy Rare Earth Oxides (HREO) ALS assay[#] results over the Mt. Webber area

Figure 13 shows Total Rare Earth Oxides (TREO) ALS assay[#] results over the Mt. Webber area

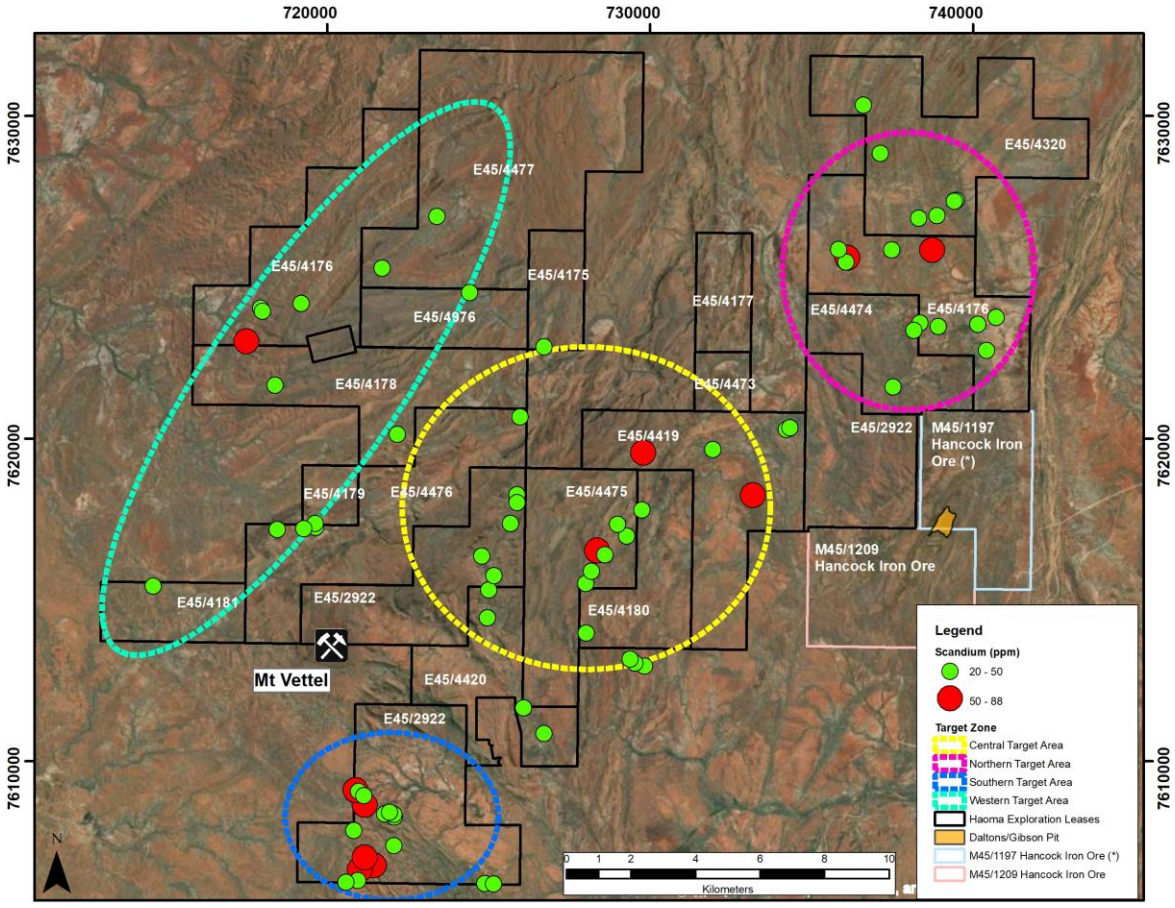


Figure 10: **Pirra Lithium 2024, 2025 & 2026** sample locations **showing scandium ALS assays# >20ppm**

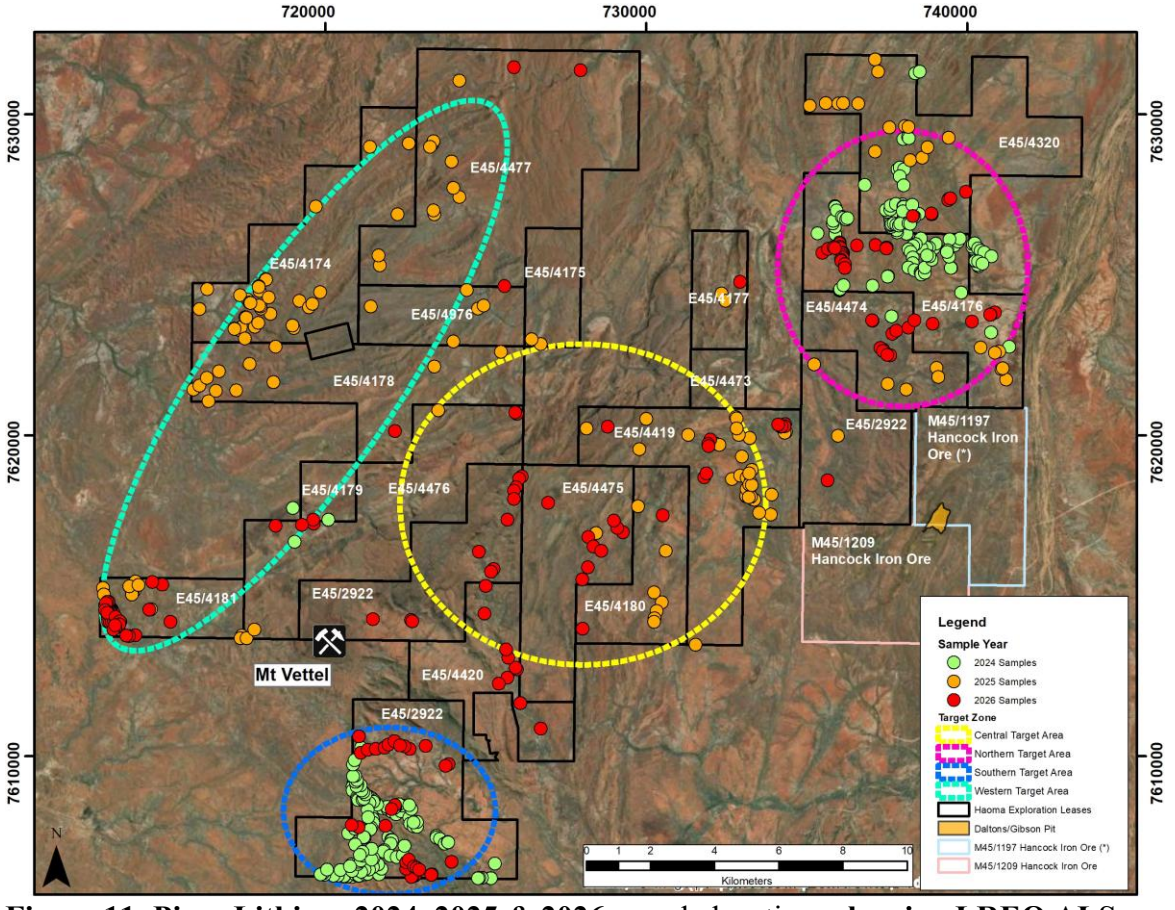


Figure 11: **Pirra Lithium 2024, 2025 & 2026** sample locations **showing LREO ALS assay# results**

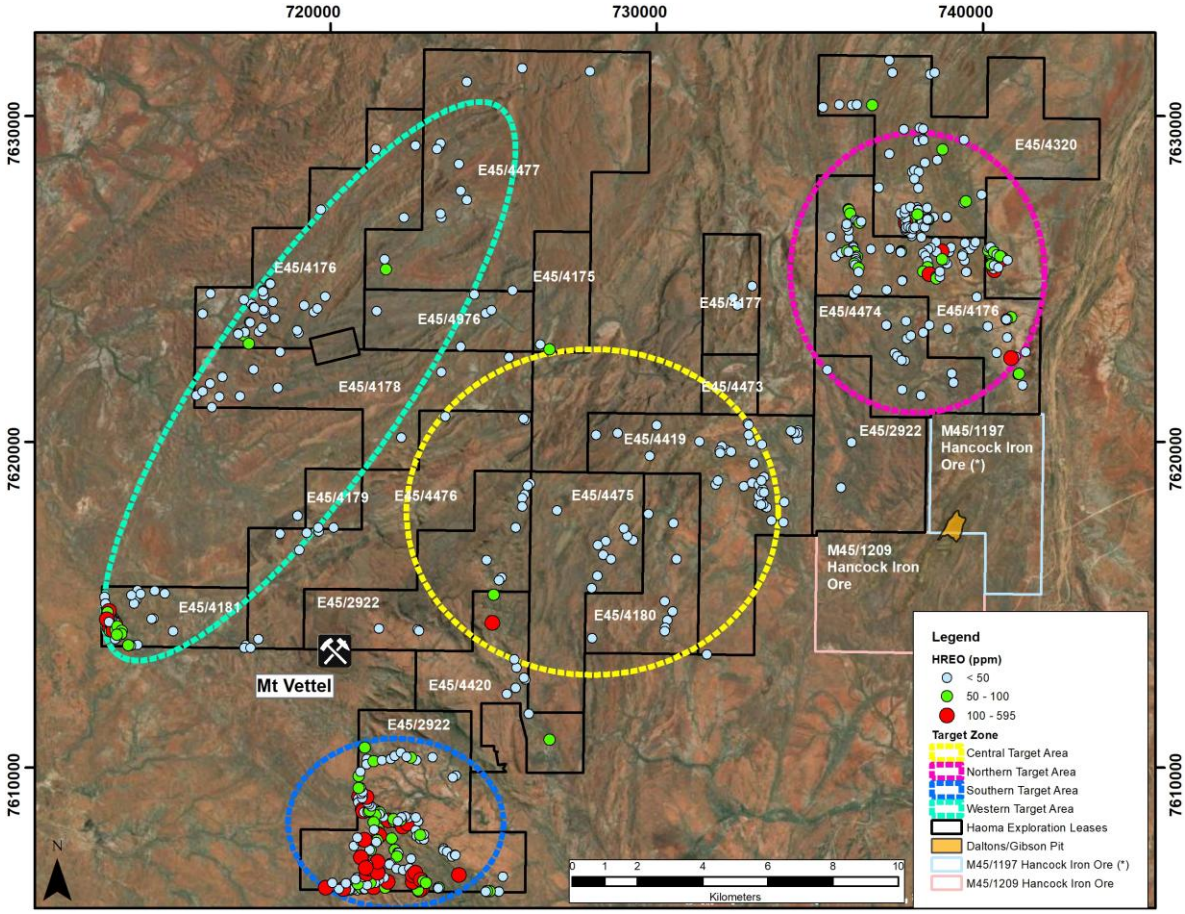


Figure 12: **Pirra Lithium 2024, 2025 & 2026** sample locations **showing HREO ALS assay# results**

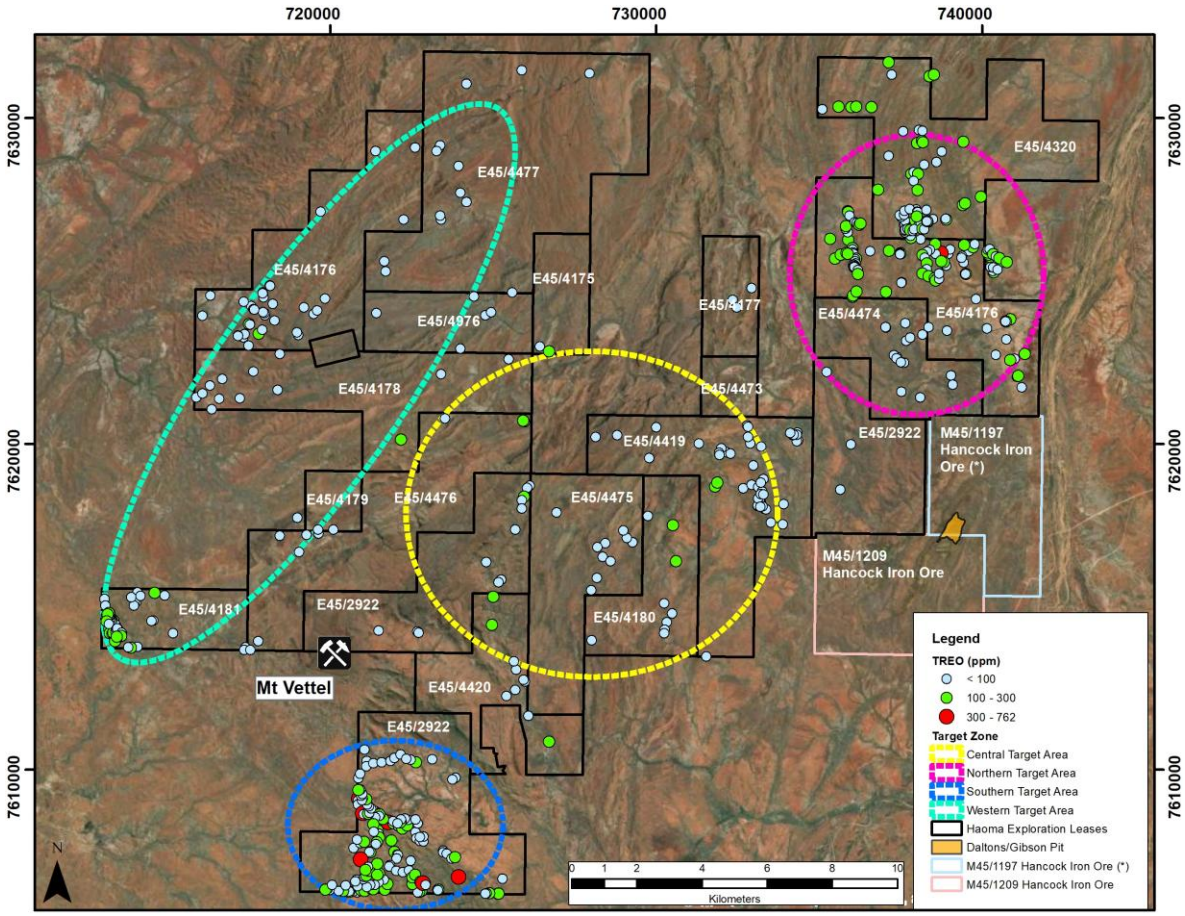


Figure 13: **Pirra Lithium 2024, 2025 & 2026** sample locations **showing TREO ALS assay# results**

4. Copper Exploration Potential in E45/4176 and Mt Webber M45/1197 (Hancock Iron Ore owned, 'Subject to Sale & Purchase Agreement 2012'.)

Overview

Pirra Lithium (owned 80% SQM, 20% Haoma) recently provided Haoma with ALS assay results from the 2026 field exploration program, which targeted lithium mineralisation.

Haoma's review of the assay results has identified two new copper anomalies within E45/4176 (adjoining and north of Mt Webber M45/1197 (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012'.) designated in this section as Target 1 and Target 2.

Based on the location of Target 2, Haoma investigated locations to the south and reviewed historical Atlas/Hancock Iron Ore 2022 drilling on M45/1197 (Hancock Iron Ore owned, 'Subject to Sale & Purchase Agreement 2012'.), identifying copper enrichment in 10 RC drillholes.

A review of 2012 Giralia surface sampling also identified copper-enriched rock chip samples, including copper assays of 800ppm and 1,200ppm.

Haoma will soon conduct coordinated follow-up surveying and sampling on **E45/4176**, where Pirra sampling identified the locations of the two new copper anomalies targets, and locations to the south on **M45/1197** (Hancock Iron Ore owned, 'Subject to Sale & Purchase Agreement 2012'.) where copper anomalies targets were previously identified by Atlas/Hancock Iron Ore drilling intersections and Giralia assays of surface samples.

The assays so far indicate copper prospectivity across a large area, although geological continuity between the occurrences remains unproven. Geological mapping and systematic sampling will assess their extent, host rocks and structural controls.

Surface Copper Target Areas

In Table 3 below, **Target 1** ALS assays[#] showed areas of copper concentration measuring 375-1,255ppm and **Target 2** samples measured 744-842ppm. ALS assays[#] in both locations exceed the approximate 100ppm screening level used to prioritise follow-up copper exploration. The copper levels identify two areas of relative copper enrichment. Host lithology and weathering will now be conducted to assess each location's geological significance.

Attribute	Target 1	Target 2
Tenement	E45/4176	E45/4176
Cu Results	375, 473 and 1,255ppm	744.2, 841.2 and 842.6ppm
Approximate Centre	E736,042 / N7,625,823	E741,131 / N7,621,965
Sample Alignment	N5°W over approximately 549 m	N20°W over approximately 365 m
Metal Association	Fe to 9.90%; Co to 66.3ppm; Ni to 179.5ppm; Mo to 2.61ppm	Fe 0.58–0.76%; Mo to 5.60ppm; Bi to 3.27ppm
Field Notes	Biotite noted at the strongest Cu site; bleaching at a northern site	Granite or granitic intrusion; strong foliation at two sites

Table 3: Pirra Lithium Surface Copper Anomalies Target 1 and Target 2 (see Figure 14 for locations)

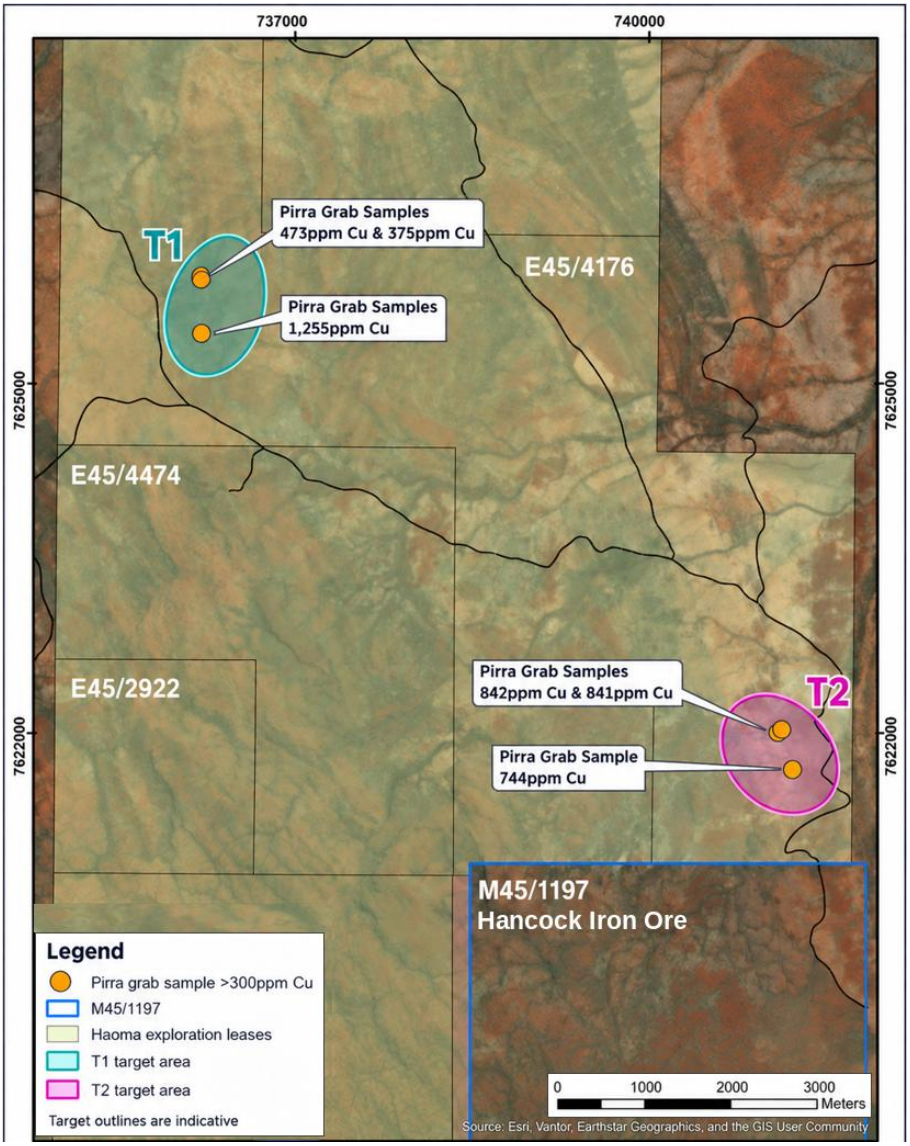


Figure 14: **Pirra Lithium Copper Targets** in E45/4176 field and M45/1197 (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012'.) (more details in **Figure 15**)

Target 1

In E45/4176 the highest copper ALS assays[#] of 1,255ppm (0.1255% Cu) occurs with other metals assaying Fe 9.90%, Co 66.3ppm, Ni 179.5ppm, Ag 0.61ppm and Te 0.29ppm. Two samples taken approximately 500 metres to the north and about 50 metres apart assayed Cu 375 and 473ppm while containing less Fe, Co and Ni but higher Mo ranging 2.22-2.61ppm. This contrast reflects changes in host rock or alteration. Future mapping and sampling will establish whether the exposures represent one mineralised structure, or separate occurrences.

The unsampled or weakly anomalous ground between each of the sample locations will be investigated to determine if a continuous copper target can be defined.

Target 2

The ALS assays[#] in three granite outcrop samples were Cu 744ppm, 841ppm and 842ppm (approximately Cu 0.074%–0.084%), with low Fe, Co, Ni and Zn. In one sample, Mo assayed 5.6ppm and in another sample Bi assayed 3.27ppm. Field descriptions record strong foliation at two nearby sites, supporting investigation of foliation, veins and intrusive contacts as possible controls on copper distribution.

Repeated copper enrichment makes the location a useful target, but the assay results do not establish continuous mineralisation or a porphyry deposit. The granite association and Mo–Bi variation require geological verification.

Associated Metals

The Target 1 & Target 2 samples with ALS assays[#] measuring Cu–Ni–Co–Te will be assayed at the Bamboo Creek Laboratory for gold and Platinum Group Metals (PGM) mineralisation.

In the Pilbara, samples measuring high iron underestimate copper and other metal grades (Mo, Bi, Co, Ni, Zn, Pb, Ag, As). For this reason, follow-up field sampling will be conducted to distinguish iron-rich host rocks from weathered sulphide material, host rock alteration and local background.

Atlas Iron/Hancock Iron Ore 2022 RC drilling – M45/1197 (Hancock Iron Ore owned, 'Subject to Sale & Purchase Agreement 2012'.)

South of E45/4176 in M45/1197 (Hancock Iron Ore owned, 'Subject to Sale & Purchase Agreement 2012'.), Atlas Iron/Hancock Iron Ore RC drilling in 2022 intersected copper in 10 drillholes with grades of 310–800ppm. See Figure 15. A total of 19 grouped intervals above 300ppm are shown in Table 4, totaling 66 metres of sampled downhole length. These intervals occur at depths between 8m and 110m and are distributed across several drillholes. All lengths are downhole lengths; true widths have not been established.

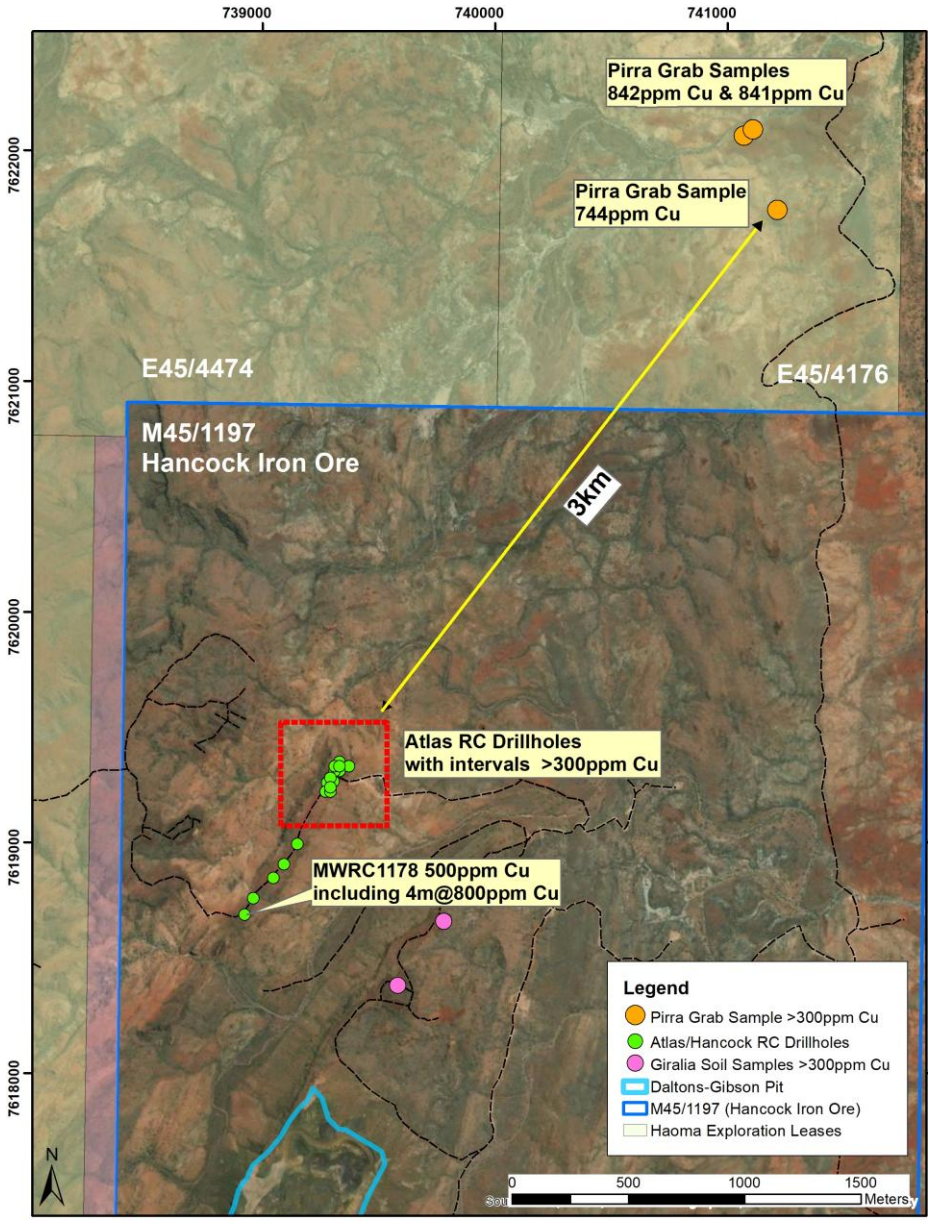


Figure 15: Target 2 Copper Sample Locations (orange) and the Atlas/Hancock Iron Ore RC copper anomaly sample locations (green), with Giralia sample locations of copper-enriched rock chips (pink).

Drillhole	Intervals (m) Above 300ppm Cu	Total m	Cu range ppm
MWRC1178	82–92, 94–106, 108–110	24	400–800
MWRC1183	16–18	2	400
MWRC1324	52–54	2	360
MWRC1325	26–28	2	320
MWRC1326	28–30, 32–36	6	320–510
MWRC1327	40–44, 50–52, 54–56	8	430–630
MWRC1328	8–10, 22–24, 26–30	8	320–480
MWRC1332	46–48	2	310
MWRC1333	48–50, 52–54	4	350–470
MWRC1334	40–44, 46–50	8	330–600

Table 4: M45/1197 (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012'.), **2022 RC drilling hole locations**, copper intersections and assays.

Drillhole MWRC1178 contains the most extensive copper enrichment, with 24 metres above 300ppm distributed through three intervals between 82 metres and 110 metres. This includes 4 metres at Cu 800ppm from 102–106 metres. The repeated elevated assay results through this deeper part of the drillhole make it a priority for examining lithological contacts, alteration and possible structural controls.

Drillhole MWRC1327 contains 8 metres with copper above 300ppm across three intervals, including 4 metres averaging Cu 610ppm from 40–44 metres. Drillholes MWRC1328 and MWRC1334 each contain a further 8 metres of qualifying intervals, while drillhole MWRC1326 contains 6 metres. The remaining drillholes have shorter, isolated intervals of 2–4 metres. This pattern indicates that copper enrichment varies in both depth and persistence, rather than forming a demonstrated uniform zone.

The occurrence of elevated copper in separate holes supports a subsurface target, but proof requires drill sections using collar positions, surveys and geological logs. Attention will be given to whether the intervals coincide with one stratigraphic unit, intrusive margins or cross-cutting structures. Apparent proximity on a plan map alone cannot establish that the intervals belong to the same mineralised body.

The copper assay grades are anomalous, reaching Cu 0.08%. However, they do not demonstrate an economic copper deposit although Elazac Process test work by Haoma shows the area contains gold, see page 5. At this stage the total metal value is not known – identified are copper-bearing rocks below surface which will help direct future geological work. Sampling methods, assay quality and the position of each interval will be checked before selecting new drill targets.

Giralia 2009 Surface Copper Assay Results – M45/1197 (Hancock Iron Ore owned, 'Subject to Sale & Purchase Agreement 2012'.)

Giralia surface exploration provides additional evidence of copper enrichment covering the Daltons/Mt Webber area.

Fifty-nine unique surface sample assays measured copper grades ranging from 1 to 1,200ppm. See Table 5. Fourteen assays measured at least Cu 100ppm – 13 rock chips and one soil sample. The highest rock chip copper assays measured 800ppm and 1,200ppm, identifying exposures that warrant direct field inspection.

Sample Type	Number	Cu Range	Description
Rock Chips	34	10–1,200ppm	Thirteen samples ≥100ppm Cu; two returned 800ppm and 1,200ppm u.
Soils	20	1–102ppm	One sample ≥100ppm Cu; generally low copper concentrations.
Stream Sediments	5	31–59ppm	Low copper concentrations; no strong anomaly identified.

Table 5: **M45/1197** (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012'.), **2009 surface samples**, copper assay grades and descriptions

The higher rock-chip copper assay grades show that copper enrichment occurs at surface as well as at depth in the RC drilling. Their relationship to the drilled intervals will be tested through mapping of host rocks, contacts and structures. Selective rock chips indicate the presence of copper-bearing material, but do not establish representative copper grades or mineralised widths.

The soil assay results are generally lower, measuring median copper assays of 6ppm and a maximum of 102ppm. The isolated higher soil assays warrants checking the regolith setting and sampling surrounding ground to determine whether it reflects a local bedrock source, transported material or secondary dispersion. The five stream-sediment copper assays range 31-59ppm, provide drainage-scale context without defining a strong copper anomaly on their own.

The Giralia copper measurements cover a broad area requiring assessment south of the Pirra copper targets. Follow-up will prioritise the highest rock-chip sites and test the distribution of copper around them using consistent sampling media. This will help distinguish discrete mineralised exposures from broader lithological backgrounds and identify areas suitable for more detailed work.

Follow-up Field Work

Haoma plans to complete over 5km² of geological mapping and surface sampling within the next eight weeks at these areas.

Follow-up work will cover Target 1 and Target 2 and extend south; including where **Atlas RC drillhole**s located a copper anomaly range in M45/1197 (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012'.) and **investigate Giralia copper surface occurrences** and intervening ground. Fieldwork on M45/1197 (Hancock Iron Ore owned, Subject to Sale & Purchase Agreement 2012'.) is subject to consultation with Hancock Iron Ore.

The program will verify the copper-bearing exposures and collect representative rock-chip samples across mineralised features and adjacent host rocks. Mapping will record lithology, alteration, veins, foliation and intrusive contacts. Where residual soils are suitable, sampling will be conducted, with stream-sediment sampling in appropriate drainages. Locations will be revisited where Giralia initial assays measured copper assay grades of at least 100ppm to assess the locations geological setting and lateral extent.

Drillhole collars, surveys, geological logs and assay quality will be checked alongside all new field observations. Any subsequent drilling will depend on a coherent geological target supported by repeatable surface assay results and a defensible interpretation of the historical intersections.

5. Hard Rock sales from Elazac Quarry, Cookes Hill (M45/1186)

Haoma's hard rock Elazac Quarry at Cookes Hill (M45/1186) is operated under licence by Brookdale Contracting.

During the Year Ended June 30, 2026, Haoma sold 173,732 tonnes of 'hard rock' to Brookdale Contractors. These sales provided revenue of $540,190.

Sales of Elazac Quarry hard rock is expected to continue as infrastructure work in the East Pilbara Region is ongoing for the foreseeable future.

Revenues for the previous three years and for the current year to date (July to October 2026) are shown in Table 6.

Table 6: Sales from Haoma's Elazac Quarry.

	2024	2025	2026	2026/27 Q1
July – December	$360,980	$454,787	$286,054	$192,453[(1)]
January – June	$361,877	$291,510	$254,136	-
Total	**$722,857**	**$746,297**	**$540,190**	**$192,453**

[(1)] **July – October 2026**

6. Haoma's Activities at Ravenswood, Queensland

Grant of Exclusive Right to Mine Podosky Deposit

Haoma's Shareholder Update of March 18, 2026 advised shareholders that Haoma had executed a Binding Conditional Term Sheet ('Term Sheet') with Native Mineral Resources Holdings Ltd (ASX: NMR) granting NMR the exclusive right to carry out mining activities at Haoma's Podosky Project on ML10315 to extract gold and silver for a period of up to 12 months. All gold and silver ore mined and trucked to NMR's Blackjack Mill at Charters Towers is the sole property of NMR upon extraction while all waste and low-grade ore remains the property of Haoma.

The cash consideration payable by NMR for the Mining Right was $4 million to be paid in instalments. At the date of this report (November 17, 2026) Haoma has received $3,910,000.

Haoma will be responsible for rehabilitation and environmental management of ML10315 disturbed areas with all reasonable and verified costs of Haoma's rehabilitation on ML10315 in accordance with good mining practice and applicable laws to be paid by NMR to Haoma. Haoma presently expects to take over management of the lease, including rehabilitation after completion of mining by NMR.

The Podosky Term Sheet also provides that Haoma is granted exclusive rights and access to the Tailings and Tailings Infrastructure for Tailing Stand No 1 at the Blackjack Mill, and Haoma will take ownership of the Tailings, and be completely responsible for the rehabilitation in a timely manner if disturbance of the Tailings Stand No 1 (dam) by Haoma has commenced, provided such access does not unduly interfere with NMRs ability to deposit into Tailings Stand No 1.

Haoma is now negotiating with Native Mineral Resources regarding access to mine Haoma Mining's Ravenswood tenements ML1529 (Waterloo) and MLs 1415 and 1483 (together Wellington Springs).

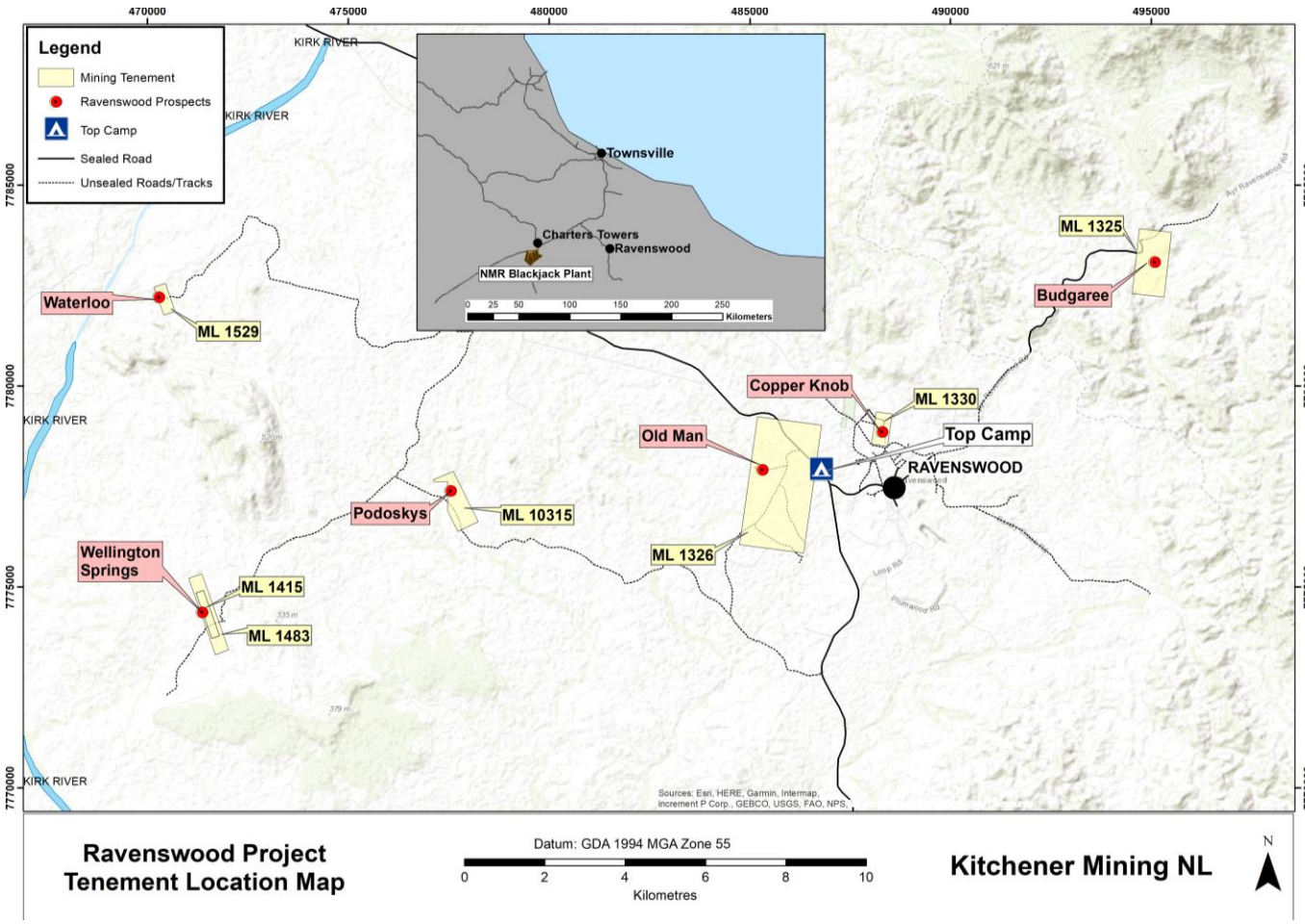


Figure 16: Ravenswood Projects Tenement Locations



Figure 17: Mining at Podosky Pit (June 2026)

Ravenswood Exploration

Kitchener Mining NL holds seven Mining Leases (MLs) in the Ravenswood Goldfields, North Queensland. These leases host multiple historical gold–silver–copper deposits with existing drilling, sampling, and resource estimates reported under the 2004 JORC Code. All mining leases expired in 2024 and Haoma is currently waiting grant approvals from the Department of Natural Resources and Mines to implement its development plan.

Prospect	Deposit Category	Tonnage estimate	Au (g/t)	Ag (g/t)	Cu (%)	Av. Depth (m)
1. ML1330 - Copper Knob						
Copper Knob	Measured	620,000	1.04	7.6	0.19	60
	Indicated	960,000	0.74	3.1	0.08	60
	Inferred	580,000	0.74	2.8	0.09	60
Total for ML1330		2,160,000	0.83	4.3	0.12	60
2. ML1326 - Old Man		24,000	6.8			
3. ML1529 - Waterloo						
Waterloo Lode	Inferred	57,000	2.78	25.7	0.55	40
Kirk Lode	Inferred	71,000	2.67	26.8	0.50	40
Silver Valley Lode	Inferred	14,000	1.23	13	0.17	40
Total for ML1529		142,000	2.57	25	0.49	40
4. ML1415 - Wellington Springs						
Open Cut Ore	Inferred	112,000	3.01	58		40
Tailings Dam	Measured	18,500	1.25	22.8		

Table 7: Kitchener Mining Mineral Resource Estimates – Ravenswood, North Queensland.

At **Copper Knob**, Ravenswood Haoma's July 2024 drilling of the resource confirmed a previously measured mineral resource estimate of 620,000t @ 1.04 g/t Au to a vertical depth of up to 25m. Further drilling is required to convert the mineral resource for reporting under the 2012 JORC Code.

All other mineral resource estimates for each tenement are listed in Table 7 above.

Haoma's Top Camp Roadhouse and Caravan Park, Ravenswood, Queensland

Haoma's Top Camp Roadhouse and Caravan Park, Ravenswood comprises 2 accommodation houses, 13 cabins, 6 'budget' units and 30+ caravan sites, most with all-weather pads. It is frequently booked by contactors and tourists to the Ravenswood area.

Recent increases in mining activity in the Ravenswood district have seen the Top Camp facility operating near to full capacity. The improved retail trade though the Roadhouse and the increase in occupancy bookings will support profitable operations at Top Camp.

The retail shop provides an extensive range of services to the local community and visitors to the area.

	2025	2026	4Mths YTD 2027
Retail sales from roadhouse	1,170,142	826,055	240,576
Accommodation bookings	357,265	145,332	187,186
Total revenues	1,527,407	971,387	427,762
Cost of goods sold and payroll	1,353,937	897,907	353,275
Repair & maintenance, capital	344,866	212,138	9,155
Total costs of operations	1,698,803	1,110,045	362,430

Haoma shareholders travelling through the 'district' are welcome to call in at Top Camp and stay at a 50% discounted 'cabin' rate. To book, **please call Ewan Johnstone on (07) 4770 2168.**



Figure 18: **Aerial view of Haoma's Top Camp Facility, Ravenswood, Queensland.**



Figure 19: **Top Camp swimming pool, housing accommodation in background.**

7. Acknowledgements

We now have the Bamboo Creek Plant ready to process Bamboo Creek Tailings.

The Directors wish to acknowledge and express their appreciation to all those who during the last year have contributed to the company's activities in the Pilbara and Ravenswood districts. In particular, the Board's thanks go to Mr. Peter Cole, Mr. Hugh Morgan, Mr. Vern Cook, Mr Peter Williams, Mr John McInnes and other consultants who have contributed to help **Haoma solve the gold, silver and Platinum Group Metals (PGM) assay problem associated with Pilbara ores; and the extraction of gold, silver, PGM and other metals from Pilbara ores**.

The Board also acknowledges the significant efforts of those personnel working at the remote Pilbara and Ravenswood operations. These people include Tristin Cole, Ryan Lowery, Lee-Anne Guy, Julie Peckham, Steven Wilson, Christopher Rennie, Nicholas Lonnoy and Mary-Lou Graux at **Bamboo Creek**, Colin Derrell at the **Normay Gold Mine**, our manager at **Top Camp** Ravenswood, Ewan Johnstone and staff Joshua Steyn, Danae Del Sette, Kimberley Bradshaw, Kate Cross, Samantha Hardy, Raelene Rollinson, Christopher Lawrence and Corina Barron. Thanks also to our Exploration Manager, Darren Brookes and Financial Accountant, Kristine Saspa who are both based in Melbourne.

I personally thank my fellow Directors, Michele Levine, Edwin van Leeuwen and Robert Annells and Company Secretaries, Jim Wallace and Xenia Holmes for all they have done over the last 12 months – they, and all people mentioned above, are responsible for this Haoma Annual Report.



Gary C. Morgan, Chairman
November 17, 2026



Figure 20: Haoma's Comet Gold Mine Tourist Centre, Conglomerate Formations are on the right.





Figures 21(a) and 21(b): Historic Comet Gold Mine Plant.





Figures 22(a) & 22(b): Comet Gold Mine Blackstone Diesel Power Engine.



Figure 23: Comet Gold Mine Ruston Diesel Power Engine.



Figure 24: Comet Gold Mine National Diesel Power Engine.

HAOMA MINING NL

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JUNE 30, 2026

HAOMA MINING NL AND ITS CONTROLLED ENTITIES

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HAOMA MINING NL AND ITS CONTROLLED ENTITIES
DIRECTORS' REPORT

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Haoma Mining NL ('company or "parent entity') as at 30 June 2026 and the results of all subsidiaries for the then ended. The Directors of Haoma Mining NL present their report on the company and its consolidated entities (referred to hereafter as the Group) for the financial year ended June 30, 2026.

DIRECTORS

The following persons held office as Directors from the start of the financial year to the date of this report, unless otherwise stated:

Gary Cordell Morgan (Chairman)	Director - appointed May 10, 1991
Michele Levine	Director - appointed August 8, 1994
Dr. Edwin Hans van Leeuwen	Director - appointed May 21, 2025

COMPANY SECRETARY

The following persons held the position of Company Secretary at the end of the financial year:

James A. Wallace CA
Xenia B. Morgan BA, LLB

PRINCIPAL ACTIVITIES

Haoma's continuing principal activities during the financial year were mineral exploration, the analysis of mineral deposits and the advancement of ore processing and extraction technology. There was no significant change in the nature of the principal activities during the year.

OPERATING AND FINANCIAL REVIEW

The Annual Operating and Financial Review should be read in conjunction with the financial statements for the year ended June 30, 2026. During the year Haoma's core operations continued to be focused on mineral exploration and research and development at its primary areas of interest in the Pilbara district of Western Australia and in the Ravenswood district in North Queensland. Test work at Bamboo Creek continued to focus on refining the Elazac Process for assaying and extracting gold, other precious metals and Rare Earths from East Pilbara ores and prospective locations from Haoma's holdings in Queensland.

Haoma's Shareholder Updates have continued to provide shareholders with details of major developments in the company's operations and of the significant gold and other precious metal grades measured in both Bamboo Creek Tailings, Mt Webber ore and Ravenswood ore samples using the Elazac Process. All updates are published on Haoma's website.

Operating Results and Financial Position

The consolidated loss of the Group for the year ended June 30, 2026 was $2,410,825. This compares with the loss for the year ended June 30, 2025 of $5,224,263. The net comprehensive loss for the year was $2,410,825 (2025: loss $5,224,263).

The consolidated Statement of Financial Position at June 30, 2026 shows a deficiency of net assets of $13,273,740 (2025: deficiency $11,153,851). As detailed in Note 2(b) to the financial statements, a significant proportion of funding for Haoma's operations is provided by The Roy Morgan Research Centre Pty Ltd, a company owned and controlled by Haoma's Chairman, Gary Morgan. The Independent Auditor's Report on the financial statements includes a 'Material Uncertainty related to Going Concern' statement and the potential reliance by Haoma on ongoing financial support provided by The Roy Morgan Research Centre Pty Ltd.

The Roy Morgan Research Centre Pty Ltd has provided an assurance to the Board that it will continue to ensure funds are available to the company to fund operations for a period of at least 12 months from the date of this report.

Future Developments, Prospects and Business Strategies

Haoma's test work program centered on the Elazac Process to commercially extract gold, silver, Platinum Group Minerals, Rare Earth Elements and other metals from Pilbara ores is ongoing and nearing completion.

Haoma regularly sends shareholders and other interested persons Shareholder Updates about significant developments in company activities and the future direction of operations. The Activities Updates are published on the company website at www.haoma.com.au which also contains copies of all previous updates.

DIVIDENDS

No dividends have been paid or declared during or since the end of the financial year.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

Apart from matters already described above, there were no significant changes in the state of affairs of Haoma during the year to June 30, 2026.

EVENTS SUBSEQUENT TO THE REPORTING DATE

Apart from matters already described above and as disclosed in Note 25 to the financial statements there have been no material or significant events subsequent to the Reporting Date that require additional disclosure.

ENVIRONMENTAL ISSUES

The gold mining, exploration and mining development activities of Haoma Mining NL are subject to significant environmental regulation. Environmental legislation under which the company conducts its activities is principally Australian State Government legislation and includes in Western Australia the *Mining Act* 1978 (WA), the *Environmental Protection Act* 1986 (WA) and the *Aboriginal Heritage Act* 1980 (WA); and in Queensland the *Mineral Resources Act* 1989 (Qld) and the *Environmental Protection Act* 1994 (Qld).

The company has complied with environmental protection and rehabilitation requirements and has management and reporting systems for all the areas in which it has interests. Regular environmental maintenance and monitoring reviews are carried out to ensure compliance. The environmental impact of the operation of the company's processing plants at Normay and at Bamboo Creek, Western Australia is subject to continuous assessment. There were no significant matters regarding environmental control or management that arose during the year. The company will continue to monitor its performance in relation to the environment. That process will include the ongoing assessment of the environmental impact of each of the company's operations and the development of additional reporting and communications systems to ensure compliance and identify items for specific action.

ACKNOWLEDGEMENTS

The Directors wish to acknowledge and express their appreciation to all those who during the last year have contributed to the company's activities in the Pilbara and Ravenswood districts. In particular, the Board's thanks go to Mr. Peter Cole, Mr. Hugh Morgan, Mr. Vern Cook, Mr. Peter Williams, Mr. John McInnes and other consultants who have contributed to help Haoma solve the gold, silver and Platinum Group Metals (PGM) assay problem associated with Pilbara ores; and the extraction of gold, silver, PGM and other metals from Pilbara ores.

The Board also acknowledges the significant efforts of those personnel working at the remote Pilbara and Ravenswood operations. These people include Tristin Cole, Darren Brookes, Ryan Lowery, Lee-Anne Guy and Julie Peckham at Bamboo Creek, Colin Derrell at the Normay Gold Mine and our manager at Top Camp, Ravenswood, Ewan Johnstone.

INFORMATION ABOUT DIRECTORS AND OFFICERS

Gary Cordell **MORGAN**, B.Comm	Chairman
Appointment Date:	May 10, 1991
Experience:	Executive Chairman of Roy Morgan Research Ltd and is a member of several research and marketing organisations.
Interest in Shares and Options:	Indirect and beneficial interest in 319,410,862 Haoma Mining shares via directorships and interests in Leaveland Pty Ltd, Elazac Pty Ltd and Roy Morgan Research Ltd. Holds no interest in any options to acquire shares.
Directorships held in other listed entities:	Nil
Special Responsibilities:	Audit Committee
Michele **LEVINE**, B.Sc (Hons), Env. St	Non-Executive Director
Appointment Date:	August 8, 1994
Experience:	Director and CEO of Roy Morgan Research Ltd.
Directorships held in other listed entities:	Nil
Interest in Shares and Options:	Indirect and beneficial interest in 3,650,000 Haoma Mining shares via superannuation fund and family trust. Direct interest in 51,194 shares. Total interests: 3,701,194 shares; Holds performance options to acquire 1,000,000 shares at 27c per share on June 30, 2027. Holds performance options to acquire 500,000 shares at 27c per share on June 30, 2028.
Special Responsibilities:	Nil

Edwin Hans van **LEEUWEN**, PhD, FTSE	Non-Executive Director
Appointment Date:	May 21, 2025
Experience:	Global business consultant in Mining and Energy. Since 2016 has been involved in managing several private hedge funds. Most recently assisted the Kenyan Government on geothermal energy, mining and petroleum. Between 2010-2014 he was Managing Director/CEO of Norilsk Nickel's Australian operations and was promoted to Director of Business Development and New Mining Projects for Norilsk Nickel globally with a principal focus on gold, copper, nickel, platinum, vanadium and more
Directorships in listed entities	Nil
Interest in Shares and Options	Holds performance options to acquire 500,000 shares at 27c per share on June 30, 2028.
Special Responsibilities	Nil

Robert John **ANNELLS**	Non-Executive Alternate Director for Edwin van Leeuwen
Appointment Date:	January 21, 2025
Experience:	Former member of the Australian Stock Exchange with over 30 years' experience with public companies. Forty years experience in the securities industry and is a qualified accountant. Previously Managing Director of Credit Lyonnais and subsequently a Director of Daiwa Securities Ltd. Chairman of Lakes Oil Ltd for more than 30 years, founding Director of Gippsland Offshore Petroleum and founding Chairman of Green Earth Energy Ltd.
Directorships in listed entities	Nil
Interest in Shares and Options	Direct holding in 25,000 Haoma Mining NL shares. Holds performance options to acquire 250,000 shares at 27c per share on June 30, 2028.
Special Responsibilities	Nil

No Director, during or since the end of the financial year, has received or become entitled to receive a benefit by reason of a contract made by the Company or a related body corporate with the Director or with a firm of which he is a member, or with an entity in which he has a substantial financial interest other than as shown in Note 21 (Related Party Information) to the financial statements.

DIRECTORS' MEETINGS

During the financial year there were four formal meetings of the Board of Directors and one meeting of the Audit Committee. The number of meetings attended by each of the Directors is:

	Full meetings of Directors	**Meetings of Audit Committee**
Number of meetings held:	4	1
Number of meetings attended by:		
Mr. Gary C Morgan	4	1
Ms. Michele Levine	4	-
Mr. Edwin van Leeuwen	1	-
Mr. Robert Annells	2	-
(alternate for Mr van Leeuwen)	-	-

The Board of Directors' comprises four persons in frequent contact with each other and regularly meets outside of formal Board meetings to discuss and share information. The Board is in daily contact by telephone and email communication.

These regular and efficient forms of contact enable each of the Directors to keep abreast of company business and to ensure informed and timely decisions are reached. Where urgent matters arise that require formal adoption of resolutions by the Board, circulated resolutions are executed to effect decisions.

INDEMNIFICATION OF OFFICERS AND AUDITORS

The Company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the Company or related body corporate:

- indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

PROCEEDINGS ON BEHALF OF ENTITY

No person has applied for leave of Court to bring proceedings on behalf of the company or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

AUDITORS INDEPENDENCE DECLARATION

The auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included at page 5.

NON-AUDIT SERVICES

There were no non-audit services provided by the auditor or by another person or firm on the auditor's behalf during the financial year.

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



Gary C. Morgan
Chairman

Melbourne,
November 11, 2026

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DECLARATION OF INDEPENDENCE BY CHRISTIAN PATONE TO THE DIRECTORS OF HAOMA MINING NL

As lead auditor of Haoma Mining NL for the year ended 30 June 2026, 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 Haoma Mining NL and the entities it controlled during the period.



Christian Patone

Director

BDO Audit Pty Ltd

Melbourne, 11 November 2026

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2026

	Note	CONSOLIDATED 2026 $	2025 $
Sale of gold and silver		**72,574**	61,386
Top camp retail operations		**971,387**	1,527,407
Comet mine retail operations		**7,084**	6,624
Elazac quarry sales		**540,190**	746,297
Revenue		**1,591,235**	2,341,714
Other income	3(a)	**4,000,000**	120,620
Share of profits of associates - Pirra Lithium	3(b)	**20,211**	20,370
Cost of sales and operations	3(c)	**(1,310,045)**	(1,533,178)
Cost of care and maintenance	3(c)	**(784,762)**	(883,539)
Test work and plant configuration expenditure		**(2,577,342)**	(2,811,654)
Exploration and tenement costs expensed		**(1,611,153)**	(1,338,111)
Administration and compliance expense	3(d)	**(495,306)**	(522,571)
Finance costs	3(e)	**(543,342)**	(280,983)
Depreciation and amortisation costs	3(f)	**(272,755)**	(270,930)
Movement in rehabilitation provision	16	**(135,550)**	51,417
Share option expense	17(d)	**(292,016)**	(117,418)
Profit / Loss before income tax		**(2,410,825)**	(5,224,263)
Income tax expense	4	**-**	-
Loss for the year after tax		**(2,410,825)**	(5,224,263)
Loss for the year		**(2,410,825)**	(5,224,263)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Total comprehensive gain / (loss) for the year attributable to members of Haoma Mining NL, net of tax		**(2,410,825)**	(5,224,263)
Earnings per share (cents per share)			
- Basic earnings / loss per share for the year attributable to ordinary equity holders of the parent	5	**(0.61)**	(1.33)
- Diluted earnings / loss per share for the year attributable to ordinary equity holders of the parent	5	**(0.61)**	(1.33)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

	Note	CONSOLIDATED 2026 $	2025 $
ASSETS			
Current Assets			
Cash and cash equivalents	7	**8,571**	13,256
Trade and other receivables	8	**4,014,633**	100,583
Inventories	9	**220,991**	181,779
Total Current Assets		**4,244,195**	295,618
Non-Current Assets			
Investments accounted for using the equity method	10	**1,555,581**	1,535,370
Property, plant and equipment	12	**1,183,080**	1,371,251
Exploration and evaluation	13	**4,844,650**	5,044,650
Long term surety deposits for mining leases		**261,168**	105,157
Total Non-Current Assets		**7,844,479**	8,056,428
TOTAL ASSETS		**12,088,674**	8,352,046
LIABILITIES			
Current Liabilities			
Trade and other payables	14	**4,168,171**	3,928,369
Interest bearing loans and borrowings	15	**15,152,842**	9,682,057
Provisions	16	**343,198**	332,818
Total Current Liabilities		**19,664,211**	13,943,244
Non-Current Liabilities			
Provisions	16	**5,698,203**	5,562,653
Total Non-Current Liabilities		**5,698,203**	5,562,653
TOTAL LIABILITIES		**25,362,414**	19,505,897
NET LIABILITIES		**(13,273,740)**	(11,153,851)
EQUITY			
Contributed equity	17	**115,929,299**	115,930,379
Share based payment reserve	17(d)	**409,434**	117,418
Accumulated losses		**(129,612,473)**	(127,201,648)
TOTAL SHAREHOLDERS' EQUITY DEFICIENCY		**(13,273,740)**	(11,153,851)

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2026

CONSOLIDATED	Contributed Equity	Share Based Payments Reserve	Accumulated Losses	Total Equity
	$	$	$	$
Balance at July 1, 2024	115,876,674	-	(121,977,385)	(6,100,711)
Loss after income tax for the year ……	-	-	(5,224,263)	(5,224,263)
Other comprehensive income for the year, net of tax……				
Total comprehensive income for the year ……..	-	-	(5,224,263)	(5,224,263)
Transactions with owners in their capacity as owners				
Share capital buy-back……	(1,932)	-	-	(1,932)
Issuance of shares..….....	55,637		-	55,637
Share Based Payments …….	-	117,418	-	117,418
Total transactions with owners in their capacity as owners, for the year	53,705	117,418	-	171,123
Balance at June 30, 2025…….	**115,930,379**	**117,418**	**(127,201,648)**	**(11,153,851)**
Balance at July 1, 2025	115,930,379	117,418	(127,201,648)	(11,153,851)
Profit after income tax for the year ……	-	-	(2,410,825)	(2,410,825)
Other comprehensive income for the year, net of tax……				
Total comprehensive income for the year ……..	-	-	(2,410,825)	(2,410,825)
Transactions with owners in their capacity as owners				
Share capital buy-back……	(1,080)	-	-	(1,080)
Share based payments …….	-	292,016	-	292,016
Total transactions with owners in their capacity as owners, for the year	(1,080)	292,016	-	290,936
Balance at June 30, 2026…….	**115,929,299**	**409,434**	**(129,612,473)**	**(13,273,740)**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2026

	Note	CONSOLIDATED 2026 $	CONSOLIDATED 2025 $
Cash flows from operating activities			
Receipts from customers ……		**1,568,325**	2,371,945
Other income ……		**510,000**	120,620
Payments to suppliers and employees ……		**(3,138,164)**	(3,051,140)
Exploration and development expenditure ……		**(3,630,616)**	(3,309,513)
Interest paid ……		**(62,738)**	(25,515)
Net cash used in operating activities……	7(b)	**(4,753,193)**	(3,893,603)
Cash flows from investing activities			
Purchase of property, plant and equipment ……		**(85,583)**	(144,009)
Proceeds from sale of property, plant and equipment …….		**1,000**	-
Net cash provided / used in investing activities ……		**(84,583)**	(144,009)
Cash flows from financing activities			
Advances from related parties ……...……		**5,190,181**	3,747,657
Repayments of loan funding from related parties ……		**(200,000)**	-
Payment of surety deposit on mining leases……		**(156,010)**	-
Share issue proceeds ……...		**-**	55,637
Share buy back payments ……		**(1,080)**	(1,932)
Net cash provided by financing activities ……		**4,833,091**	3,801,362
Net increase in cash held ……		**(4,685)**	(236,250)
Cash and cash equivalents at the beginning of the financial year …….		**13,256**	249,506
Cash and cash equivalents at the end of the financial year ……	7(a)	**8,571**	13,256

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

1 *CORPORATE INFORMATION*

The financial report of Haoma Mining NL and its consolidated entities, (referred to hereafter as the Consolidated Group) for the year ended June 30, 2026 was authorised for issue in accordance with a resolution of the Directors on October 14, 2026.

Haoma Mining is an unlisted public company, incorporated and domiciled in Australia. The company's registered office is Tonic House, 386 Flinders Lane, Melbourne. The principal activities of the Group during the financial year were mineral exploration, the analysis of mineral deposits and the advancement of ore processing and extraction technology.

2 *MATERIAL ACCOUNTING POLICY INFORMATION*

(a) 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, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

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

(b) Going Concern

The Consolidated Group produced a net loss of $2,410,825 (loss in 2025: $5,224,263) for the year ended 30 June 2026, had net current liabilities of $15,420,016 (2025: $13,647,626), had negative shareholder's equity of $13,273,740 (2025: $11,153,851) and had negative cash flows from operating activities of $4,753,193 (2025: $3,893,603).

The financial statements have been prepared on the basis that the company 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. The Consolidated Group is expecting to fund ongoing obligations as follows:

i) The Consolidated Group has prepared a cashflow forecast that supports the ability of the Group to continue as a going concern which is dependent on successfully generating cash flows from sales and the ongoing financial support from related parties.

ii) To support the ongoing operations of the Group, The Roy Morgan Research Centre Pty Ltd (a company owned and controlled by Haoma's Chairman and majority shareholder, Mr. Gary Morgan) has provided an undertaking that it will make funds available to the consolidated group to ensure that there is no shortfall of funding required for operations for a period of at least 12 months from the date of this report.

iii) At June 30, 2026 the total debt owing in respect of funds provided to Haoma by related parties was $10,830,707 (2025: $5,840,526) along with accrued interest of $4,322,136 (2025: $3,841,531). The related parties have all confirmed that payment of monies owed by Haoma will not be required until such time as Haoma's Board of Directors determine that the company is able to commence repayments without adverse financial consequences to the consolidated group.

These conditions indicate a material uncertainty that may cast significant doubt about the Consolidated Group's ability to continue as a going concern.

Based on the factors outlined above, the Board of Directors is satisfied that the Consolidated Group has access to sufficient cash flow to meet its commitments over the next 12 months and for that reason the going concern assumption is the appropriate basis for the preparation of the financial report.

If the consolidated group is unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different to those stated in the financial report. The report does not include any adjustments relating to the recoverability and classification of recorded asset carrying amounts or the amounts and classification of liabilities that might result should the consolidated group be unable to continue as a going concern and meet its debts as and when they become due and payable.

(c) Statement of Compliance

In the current year, the consolidated group has adopted all the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for the current annual reporting period. Details of the impact of those changes are set out in the individual accounting policy notes.

2 *STATEMENT OF ACCOUNTING POLICIES (continued)*

New, revised or amending Accounting Standards and Interpretations adopted

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

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

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated group.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory have not been early adopted by the consolidated entity for the annual reporting period ended 30 June 2026. The consolidated entity's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the consolidated entity, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements

The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The consolidated group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

(d) Principles of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Company as at 30 June 2026 and the results of all subsidiaries for the year then ended.

Subsidiaries are all those entities over which the consolidated group has control. The consolidated group controls an entity when the consolidated group is exposed to, or has rights to, variable returns from its involvement with the entity and can affect those returns through its power to direct the activities of the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. They are de-consolidated from the date that control ceases. Controlled entities are detailed in Note 11.

In preparing the financial statements, the financial impact of all inter-company balances and transactions between entities in the Consolidated group during the year have been eliminated. Accounting policies of subsidiaries are consistent with the parent.

(e) Significant judgements, estimates and assumptions used in applying accounting policies

Significant accounting judgements

In the process of applying the Group's accounting policies, management has made the following judgements and estimations, which were they to change, would have the most significant effect on the amounts recognised in the financial statements in future years.

Exploration and mining lease commitments

The consolidated group holds various exploration and mining lease permits over areas of interest in Western Australia and Queensland. Annual minimum expenditure requirements exist to retain the exclusive right to explore and mine on these leases. In several cases, leases are located adjacent to or near each other and activities often overlap several leases. With the approval of the relevant State Government Departments, certain expenditures which are known to be applicable to a broad area covering a number of leases are aggregated and applied to the affected leases using allocation estimates. The decision as to which leases should be aggregated for this purpose requires an exercise of judgement.

2 *STATEMENT OF ACCOUNTING POLICIES (continued)*

Exploration and evaluation costs
Exploration and evaluation costs have been capitalised on the basis that the consolidated 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. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The consolidated group assesses impairment of non-financial assets. No impairment indicators were observed at June 30, 2026.

Rehabilitation provision
A provision has been made for the present value of anticipated costs for future rehabilitation of land explored or mined. The consolidated group's mining and exploration activities are subject to various laws and regulations governing the protection of the environment. The consolidated group recognises management's best estimate for assets retirement obligations and site rehabilitations in the period in which they are incurred. Actual costs incurred in the future periods could differ materially from the estimates. Additionally, future changes to environmental laws and regulations, life of mine estimates and discount rates could affect the carrying amount of this provision.

(f) Revenue recognition

When in production, the Group’s primary source of revenue is from the sale of precious metals, specifically gold and silver. Revenue is recognised at a point of time when performance obligations are satisfied, generally when the customer claims control of promised goods or services. Revenue from the sale of precious metal is therefore recognised upon supply of refined metal to the customer or on delivery against forward sale contracts. Other sources of revenue are recognised on the following basis:

Interest is recognised as it accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate.

The Group operates retail outlets at Comet Mine Tourist Centre at Marble Bar WA and at its Top Camp facility at Ravenswood, Queensland. Revenue from retail operations is recognised when the performance obligation has been satisfied, generally at the point of sale.

Revenue from the provision of consulting services is recognised upon the delivery of the service to the customer.

Haoma has negotiated royalty contracts with companies for materials mined from Haoma’s tenements. Revenue is recognised upon confirmation that a royalty entitlement has been earned in accordance with the royalty agreement.

Revenue earned under ‘Right to Mine’ Agreements in respect to Group tenements is first applied against capitalised exploration costs in respect to those tenements. Revenue more than capitalised exploration is taken direct to other income.

2 *STATEMENT OF ACCOUNTING POLICIES (continued)*

Revenue gains or losses from the sale of exploration and mining assets are recognised upon completion.

Government grants relating to costs are deferred and recognised on profit or loss over the period necessary to match them with the costs that they are intended to compensate.

All revenue is stated net of goods and services tax (GST).

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(h) Impairment of assets

At each reporting date the Group assesses whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. No such impairment indicators were observed at June 30, 2026.

(i) Income Tax

Haoma Mining NL and its wholly-owned Australian subsidiaries formed an income tax consolidated group on July 1, 2003. Haoma Mining NL is responsible for recognising the current and deferred tax assets and liabilities for the consolidated tax group. The consolidated tax group has entered a tax sharing agreement whereby each group company contributes to income tax payable in proportion to the net result before tax of the consolidated tax group.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to taxation authorities. The tax rates and tax laws used to calculate taxation assets and liabilities are those that applied at year end reporting date.

At the reporting date, deferred income tax is provided on all temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences except when:

- the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, does not affect either accounting profit or taxable income; or
- the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

2 *STATEMENT OF ACCOUNTING POLICIES (continued)*

Deferred income tax assets are recognised for all deductible temporary differences, carry forward unused tax assets and unused tax losses, to the extent that it is probable that future taxable profits will be available to utilise the benefit of those deductible temporary differences, carry forward tax credits and tax losses, except when:

- the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, does not affect either accounting profit or taxable income; or
- the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that taxable income will be generated in the foreseeable future against which the temporary difference will reverse.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable income will be available to utilise the deferred tax asset. Unrecognised deferred income tax assets are reassessed each reporting date and are recognised to the extent that it has become probable that future taxable income will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, using tax rates that have been enacted or substantively enacted at the reporting date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and taxation authority.

(j) Borrowing Costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

(k) Cash and cash equivalents

For the purposes of the Consolidated statement of cash flows, cash and cash equivalents includes cash at bank, cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts.

(l) Inventories

Inventories are measured and valued as follows:

- Purchased consumables and materials are counted and valued at the lower of cost and net realisable value,
- Inventories of Run of Mine ore stockpiles, work in process, heap leach material and gold bullion are physically measured or estimated and are valued at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated further costs of production and the estimated costs of selling.

(m) Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The consolidated group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

2 *STATEMENT OF ACCOUNTING POLICIES (continued)*

(n) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, it's carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the consolidated group intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

(o) Associates

Associates are entities over which the consolidated group has significant influence but not control or joint control. Investments in associates are accounted for using the equity method. Under the equity method, the share of the profits or losses of the associate is recognized in profit or loss and the share of the movements in equity is recognized in other comprehensive income. Investments in associates are carried in the statement of financial position at cost plus post-acquisition changes in the consolidated group's share of net assets of the associate. Goodwill relating to the associate is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment. Dividends received or receivable from associates reduce the carrying amount of the investment.

The consolidated group discontinues the use of the equity method upon the loss of significant influence over the associate and recognizes any retained investment at its fair value. Any difference between the associate's carrying amount, fair value of the retained investment and proceeds from disposal is recognized in profit and loss.

(p) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, accumulated depreciation and any impairment in value.

Plant and equipment

Plant and equipment is shown at cost less accumulated depreciation and any accumulated impairment losses. Cost includes the cost of replacement parts that are eligible for capitalisation. The subsequent carrying amount of plant and equipment is reviewed annually at financial year end by Directors to ensure it is not more than the recoverable amount of these assets. Recoverable amount is the greater of fair value less costs to sell and value in use determined by discounted net cash flows.

The cost of fixed assets constructed within the Group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

2 *STATEMENT OF ACCOUNTING POLICIES (continued)*

Depreciation
All fixed assets including building but excluding freehold land, are depreciated on a straight line basis over their estimated useful lives to the economic entity commencing from the time the asset is held ready for use.

The default depreciation rates used where specific useful life estimates are not available for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	4-25%

(q) Exploration and development expenditure
Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of exploration interest. These costs are carried forward to the extent that they are expected to be recouped through the successful development or sale of the area or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves.

The Directors have determined in which instances it is appropriate to capitalise or expense costs spent on these areas in the year to June 30, 2026.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

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

(r) Interest in Joint Ventures
A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Investments in joint ventures are accounted for using the equity method. Under the equity method, the share of the profits or losses of the joint venture is recognised in profit or loss and the share of the movements in equity is recognised in other comprehensive income.

Investments in joint ventures are carried in the statement of financial position at cost plus post-acquisition changes in the consolidated group's share of net assets of the joint venture. Goodwill relating to the joint venture is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment. Income earned from joint venture entities reduce the carrying amount of the investment.

(s) Trade and other payables
Trade payables and other payables are carried at amortised costs and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services.

2 *STATEMENT OF ACCOUNTING POLICIES (continued)*

(t) Employee Leave Benefits and Entitlements

Provision is made for the expected future liability for employee benefits and entitlements arising from services rendered by employees to the reporting date. A current liability is recognised in respect of benefits and entitlements expected to be paid within one year and a non-current liability is recognised for benefits and entitlements expected to be paid later than one year.

Employee benefits together with entitlements arising in respect of wages and salaries, long service leave, annual leave and sick leave that are expected to be settled within one year are measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Long service leave and other entitlements expected to be payable later than one year are measured at the present value of the estimated future cash flows to be made for those benefits. In determining the extent of liability, consideration is given to expected future salary and wage levels, related on costs, experience of employee retention and expired periods of service.

Liabilities for employer superannuation contributions are expensed when incurred.

(u) Provisions

Provisions are recognised when the Group has a present obligation because of a past event and it is probable that an outflow of economic resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provision for Rehabilitation Costs

Rehabilitation costs are costs that are expected to be incurred because of the Group undertaking its exploration and mining activities. Ground disturbance and other works that impact upon topography, environment and habitat may occur to varying degrees during exploration, evaluation, development, construction or production phases of the Group's activities.

As a consequence, there is a need for restoration work to be carried out either progressively or upon the abandonment of activity in an area of interest. The provision is measured as the present value of the future expenditure. On an ongoing basis, the rehabilitation liability will be re-measured in line with the changes in the time value of money (recognised as an expense in the profit or loss and an increase in the provision).

In determining the restoration obligations, the entity assumes no significant changes will occur in relevant Federal and State legislation in relation to restoration of disturbed areas.

(v) Interest bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised. Interest on loans and borrowings is recognised as an expense as it accrues.

(w) Earnings per share

Basic earnings per share is calculated as net profit/(loss) attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends), divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share is calculated as net profit/(loss)attributable to members of the parent, adjusted for:

- costs of servicing equity (other than dividends);
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares.

divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

2 *STATEMENT OF ACCOUNTING POLICIES (continued)*

(x) Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

● during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.

● from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

(y) Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

		CONSOLIDATED	
		2026	2025
		$	$

3 *REVENUE & EXPENSES*

Continuing Operations

(a) Other income			
Sale of mining rights (i)……		**4,000,000**	-
Right to mine earnings (ii)……		**-**	120,620
		4,000,000	120,620
(b) Share of profits of associates accounted for using the equity method			
Pirra Lithium ….	10	**20,211**	20,370
(c) Cost of sales and operations & Cost of care and maintenance			
Cost of sales and operations - Top Camp ….		**1,110,045**	1,533,178
Cost of sale on sale of mining rights….		**200,000**	-
Cost of sales and operations ……		**1,310,045**	1,533,178
Cost of care and maintenance - Queensland ……..		**415,325**	618,459
Cost of care and maintenance - Western Australia….		**369,436**	265,080
Cost of care and maintenance ……		**784,762**	883,539
(d) Administration and compliance expense			
Corporate service costs ……		**268,798**	344,596
Legal and compliance costs ……		**226,508**	177,975
		495,306	522,571
(e) Finance costs			
Director related entities loans ……		**480,604**	255,468
Bank charges ……		**14,928**	19,945
Interest charges ……		**47,810**	5,570
		543,342	280,983
(f) Depreciation of non-current assets			
Property, plant and equipment……		**272,755**	270,930
		272,755	270,930
(g) Employee benefits expense			
Wages and salaries ……		**1,868,271**	2,035,758
Superannuation ……		**242,621**	276,342
Share options expense ……		**292,016**	117,418
		2,402,908	2,429,518

(i) Other income: 2026 – Consideration received from Native Mineral Resources Holdings Ltd (NMR) for the 'Right to Mine' the Podosky Deposit located on Haoma's Queensland Mining Lease 10315. NMR pays all costs associated with mining, transport and processing of ore and receives all proceeds from sale of metals produced. Haoma has recognised a $200,000 cost of sale for this transaction, refer notes 3(c) and 13.

(ii) Other income: 2025 – Proceeds paid by Calidus Resources Receivers & Managers in respect of ore mined from Haoma's Blue Bar Deposit located on Western Australia Mining Lease 45/591 and then processed at the Calidus Warrawoona processing plant in July 2024. The Calidus Resources Receivers and Managers ceased mining at Blue Bar in August 2024 and Haoma terminated the Blue Bar Right to Mine Agreement with Calidus Resources on September 10, 2024.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

	CONSOLIDATED	
	2026	2025
	$	$

4 *INCOME TAX*

The amount provided in respect of income tax expense/(benefit) differs from the prima facie benefit on operating profit/(loss). The difference is reconciled as follows:

Operating profit/(loss) before income tax	**(2,410,825)**	(5,224,263)
Prima facie income tax expense/(benefit) calculated at 30%		
Economic entity	**(723,248)**	(1,567,279)
Tax effect of temporary differences:		
Deferred tax assets not recognised	**723,248**	1,567,279
Deferred tax losses applied against taxable income	**-**	-
Income tax expense	**-**	-

Net deferred tax assets which have not been brought to account comprise:		
Income tax losses and timing differences	**21,316,162**	20,592,914
Deferred income tax liability	**(1,453,395)**	(1,513,395)
	19,862,767	19,079,519

Deferred tax liabilities from exploration and evaluation assets of $4,844,650 at 30% (2025: $5,044,650 at 30%) that have arisen during normal operations have been offset against unutilised deferred tax assets and as such have not been shown separately.

This benefit for tax losses will only be obtained if:

(a) the consolidated group derives future assessable income of a nature and an amount sufficient to enable the benefit from the deductions for the losses to be realised;
(b) the consolidated group continues to comply with the conditions for deductibility imposed by Law; and
(c) no changes in tax legislation adversely affect the ability of the consolidated group to realise these benefits.

5 *EARNINGS PER SHARE*

Net loss attributable to ordinary equity holders or the parent from continuing operations	**(2,410,825)**	(5,224,263)
Weighted average number of ordinary shares for basic earnings per share	**392,407,206**	392,340,609
Weighted average number of ordinary shares adjusted for the effect of dilution	**392,407,206**	392,340,609

There have been no other transactions involving ordinary shares or potential ordinary shares between the reporting date and the date of completion of these financial statements.

Basic earnings per share (cents per share)	**(0.61)**	(1.33)
Diluted earnings per share (cents per share)	**(0.61)**	(1.33)

	CONSOLIDATED	
	2026	2025
	$	$

6 *DIVIDENDS PAID AND PROPOSED*

There were no dividends provided for or paid during the financial year.

Franking credit balance

The amount of franking credits available for the financial year are:

Franking account balance at July 1	**685,523**	685,523
Other movements	**-**	-
Franking account balance at June 30	**685,523**	685,523

7 *CASH AND CASH EQUIVALENTS*

Current

(a) Reconciliation to Statement of Cash Flows

Cash at the end of the financial year as shown in the Statement of Cash Flows reconciled to items in the Statement of Financial Position as follows

Cash and cash equivalents	**8,571**	13,256

Cash at bank earns interest at floating rates based on daily bank deposit rates.

(b) Reconciliation of net loss after tax to cash flows from operations

Profit / (Loss) after income tax	**(2,410,825)**	(5,224,263)
Accrual of interest - director related entity	**480,604**	255,468
Depreciation and amortisation expense	**272,755**	270,930
Share Options expense	**292,016**	117,418
Exploration and evaluation assets transferred to cost of sales	**200,000**	-
Share of profits of associates	**(20,211)**	(20,370)
Changes in assets and liabilities:		
(Increase)/Decrease in trade debtors and other receivables	**(3,912,910)**	1,303
(Increase)/Decrease in prepayments	**(1,140)**	(52)
(Increase)/Decrease in inventories	**(39,212)**	184,617
Increase in trade creditors and other creditors	**239,800**	521,317
Increase in provisions	**145,930**	29
Net cash used in operating activities	**(4,753,193)**	(3,893,603)

	CONSOLIDATED	
	2026	2025
	$	$

8 *TRADE AND OTHER RECEIVABLES*

Current		
Trade and other receivables (i)	**4,001,543**	88,633
Prepayments	**13,090**	11,950

(i) *Outstanding receivable of $3,890,000 from Native Mineral Resources for Podosky Right to Mine Agreement.*

Trade and other receivables are non-interest bearing. Due to the short term nature of trade receivables amounts, the carrying value is assumed to approximate fair value. The average credit period on trade receivables is generally 30 day terms. All receivables are current an no provision for impairment loss is required. Prepayments represent annual insurance premiums paid in advance with the benefit period extending beyond reporting date. Refer to note 22 for further information on financial instruments.

9 *INVENTORIES*

Current		
Gold held for sale [(i)]	**-**	28,927
Stores of consumables and spare parts	**220,991**	152,852
	220,991	181,779

10 *INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD*

Non-current Assets - investments accounted for using the equity method		
Investment in Pirra Lithium	**1,555,581**	1,535,370
Movement of Investment		
Opening balance as at July 1	**1,535,370**	1,515,000
Share of profits of associates	**20,211**	20,370
Balance as at June 30	**1,555,581**	1,535,370

11 *CONSOLIDATED ENTITIES*

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Parent Entity				
Haoma Mining NL	Body Corporate	Australia	-	Australia
North West Mining NL	Body Corporate	Australia	100%	Australia
Exploration Geophysics Pty Ltd	Body Corporate	Australia	100%	Australia
Kitchener Mining NL	Body Corporate	Australia	100%	Australia
Bamboo Creek Management Pty Ltd	Body Corporate	Australia	100%	Australia

	CONSOLIDATED	
	2026	2025
	$	$

12 *PROPERTY, PLANT & EQUIPMENT*

Non-current

Property, Plant and Equipment at cost - Top Camp, Ravenswood ……	**1,483,577**	1,432,158
Accumulated depreciation - Top Camp, Ravenswood ……	**(768,808)**	(626,687)
Property, Plant and Equipment at cost - Bamboo Creek, Pilbara……	**11,197,927**	11,163,762
Accumulated depreciation - Bamboo Creek, Pilbara ……	**(10,729,616)**	(10,597,982)
Net carrying amount ……	**1,183,080**	1,371,251

Movements in carrying amounts

Movements in the carrying amounts of property, plant and equipment between the beginning and the end of the financial year:

Opening balance at July 1……	**1,371,251**	1,498,172
Additions - Top Camp, Ravenswood ……	**51,418**	85,037
Additions - Bamboo Creek, Pilbara ……	**34,165**	58,972
Proceeds from sale of depreciated asset ……	**(1,000)**	-
Depreciation - Top Camp, Ravenswood ……...	**(142,122)**	(140,943)
Depreciation - Bamboo Creek, Pilbara …….....	**(130,633)**	(129,987)
Net carrying amount ……	**1,183,080**	1,371,251

13 *EXPLORATION & EVALUATION*

Non-current

Exploration and Evaluation expenditure

Net carrying amount …….	**4,844,650**	5,044,650

Movements in carrying amounts

Movements in the carrying amount of exploration and evaluation expenditure between the beginning and the end of the financial year:

Opening balances July 1 …….	**5,044,650**	5,044,650
Exploration and evaluation assets transferred to cost of sales……..…….	**(200,000)**	-
Net carrying amount ……	**4,844,650**	5,044,650

14 *TRADE AND OTHER PAYABLES*

Current

Trade creditors and accruals ……	**2,214,150**	1,902,475
Other creditors ……	**112,797**	284,670
	2,326,947	2,187,145
Related party payables:		
Director's fees ……..	**1,827,174**	1,727,174
Elazac Mining Pty Ltd ……	**14,050**	14,050
	1,841,224	1,741,224
	4,168,171	3,928,369

Due to the short term nature of trade creditors, their carrying value is assumed to approximate their fair value. The Group's payment policy is that creditors are paid within payment terms or as otherwise negotiated. As a consequence no discounts or penalty payments arise. Refer to Note 22 for further information on financial instruments.

		CONSOLIDATED	
		2026	2025
		$	$

15 *INTEREST BEARING LOANS AND BORROWINGS*

Current

Amount due to Director related entity (Secured)……	(a)	**10,830,707**	5,840,526
Accrued interest - Director related entity ……	(a)	**1,861,555**	1,380,951
Accrued interest - Director loans ……	(b)	**2,460,580**	2,460,580
		15,152,842	9,682,057

(a) Funding for the company's ongoing operations is being provided by The Roy Morgan Research Centre Pty Ltd., a company owned and controlled by Haoma's Chairman and majority shareholder, Gary Morgan. The Roy Morgan Research Centre Pty Ltd has provided an assurance to the Board that it will continue to ensure funds are available to the company to fund operations for a period of at least 12 months from the date of this report.

(b) Interest Accrued of $2,460,580 was calculated on loan funds provided by directors individually prior to funding being provided by The Roy Morgan Research Centre Pty Ltd. It is comprised of $2,382,598 accrued to Loans provided by Gary Morgan and $77,982 accrued to loan funds provided by Michele Levine.

16 *PROVISIONS*

Current		
Provision for employee benefits	**343,198**	332,818
Non-current		
Provision for rehabilitation		
Opening balances July 1 ……	**5,562,653**	5,614,070
Amounts charged to profit or loss		
Change in Assumptions ……..	**(49,518)**	(41,804)
Change in Liability ……	**185,068**	(9,613)
Provision for rehabilitaion, closing balances June 30 ……	**5,698,203**	5,562,653
	5,698,203	5,562,653

Provision for rehabilitation recognises future costs expected to be incurred for restoration of tenements as a result of undertaking exploration and mining activities. The provision is determined as the present value of the future expenditure and assumes that associated outflows will be evenly incurred over a period of 5 years.

	CONSOLIDATED	
	2026	2025
	$	$

17 *CONTRIBUTED EQUITY & RESERVES*

(a) Contributed equity

Issued Shares - Ordinary shares fully paid	**115,929,299**	115,930,379

(b) Movements in Ordinary Share Capital

		Number of Shares	$
Contributed Equity			
July 1, 2024	Opening balance	**392,211,671**	115,876,674
	Share rights exercised	**206,064**	55,637
	Share Capital Buy-back	**(8,051)**	(1,932)
June 30, 2025	Balance	**392,409,684**	115,930,379
July 1, 2025	Opening balance	**392,409,684**	115,930,379
	Share Capital Buy-back	**(4,500)**	(1,080)
June 30, 2026	Balance	**392,405,184**	115,929,299

Haoma Mining NL has a small parcel buy-back facility for shareholders with a holding of 5,000 shares or less. The buy-back price is currently set at 24 cents per share.

(c) Ordinary Shares

Fully paid ordinary shares entitle the holder to participate in dividends and to one vote per share at meetings of the Company. Ordinary shares participate in the proceeds on winding up of the Company in proportion to the number of shares held.

Ordinary shares have no par value and the company does not have a limited amount of authorized capital.

	CONSOLIDATED	
	2026	2025
	$	$
(d) Reserves		
Share Based Payment Reserve		
Opening balance	**117,418**	-
Share options issued	**292,016**	**117,418**
	409,434	117,418

The share option reserve records the fair value of unexercised options at issue date.

In December 2024, Haoma issued 9 million performance rights to select employees, consultants and contractors currently involved with the company. The fair value of these rights has been assessed and is to be amortised over the performance period. The share options reserve represents the cost of these rights as of June 30, 2026. Refer to Note 20 for further information on Share Based Payments.

	CONSOLIDATED	
	2026	2025
	$	$

18 *COMMITMENTS & CONTINGENCIES*

(i) Exploration & expenditure commitments

In order to maintain current rights of tenure to exploration and mining tenements, the Consolidated Entity will be required to meet tenement lease rentals and minimum expenditure requirements of the respective State Departments of Minerals and Energy as follows:

Within one year ……	**3,541,700**	3,563,200
After one year but not more than five years ……	**5,748,804**	6,220,154
Longer than five years ……	**4,175,676**	4,954,252
	13,466,180	14,737,606

The Department of Mines & Petroleum (Western Australia) has agreed that, under the current circumstances, expenditure on testing Pilbara bulk ore samples using the Elazac Process at Kitchener Mining NL's Bamboo Creek mine site is eligible expenditure for the purpose of determining compliance with minimum expenditure requirements.

(ii) Financial support for controlled Entity

The Parent Entity has provided a "letter of support" to its controlled entity, Kitchener Mining NL, confirming that Haoma Mining NL will not call upon amounts due to it by Kitchener Mining NL unless Kitchener Mining NL has the capacity to pay. Total Kitchener Mining NL liabilities due at June 30, 2026 were $7,807,410 (2025: $7,608,296).

Contingent Liabilities

Tenement Rehabilitation Bank Guarantees

State Governments may require that bank guarantees be provided to ensure that funds are available for ground and habitat rehabilitation if a tenement holder does not complete restoration works upon cessation of exploration or mining activities.

At the reporting date, Haoma has provided bank guarantees to the Western Australia and State Government totaling $120,000. Security for the bank guarantees has been provided by Gary Morgan.

19 *SHARE BASED PAYMENTS*

Performance Rights Issue – December 2024

In December 2024, Haoma advised shareholders of a resolution to issue 9 million performance rights to important employees, consultants and contractors currently involved with Haoma. The allocation is made from a reserve of 10 million shares from the unsubscribed portion of the 2023 Share Purchase Offer. The performance rights may be converted to Haoma Mining shares on June 30, 2027 or at an earlier date as approved by directors provided that holders of the performance rights continue to be involved with Haoma as an employee, contractor or consultant until the date of conversion. The conversion price is 27 cents per share.

Shown below are the persons allocated performance rights:

Recipient of Performance Rights	No of Performance Rights (*)	Expiry Date
Michele Levine	1,000,000	June 30, 2027
Peter Cole	1,000,000	June 30, 2027
Tristin Cole	1,000,000	June 30, 2027
Vernon Cook	1,000,000	June 30, 2027
Peter Williams	1,000,000	June 30, 2027
Hugh Morgan	1,000,000	June 30, 2027
James Wallace	1,000,000	June 30, 2027
Malcolm Broomhead	500,000	June 30, 2027
Darren Brookes	500,000	June 30, 2027
Ryan Lowery	500,000	June 30, 2027
Tim Ingram	500,000	June 30, 2027

(*) Upon being eligible to convert performance rights, holders may nominate another person or entity to receive the conversion of performance rights to shares.

Expenses arising from share based payments transactions

The amounts disclosed for the share options were the assessed fair values at the grant date of the options. Fair values at grant date were independently determined using a Black-Scholes option pricing model that took into account the exercise price, the term of the option, the vesting and performance criteria, the share price at grant date and the expected volatility of the underlying share and the risk-free interest rate for the term of the option.

The model inputs for options granted during the year ended 30 June 2025 included:

	2025
(a) Number of Options	9,000,000
(b) Options are granted at a strike value of	$0.27
(c) Exercise price	$0.27
(d) Grant date	Dec 11, 2024
(e) Expiry date	June 30, 2027
(f) Share price at grant date	$0.18
(g) Expected price volatility of the Company's shares	70.00%
(h) Risk free interest rate	3.76%
(i) Vested Date	June 30, 2027

19 *SHARE BASED PAYMENTS (Continued)*

Performance Rights Allocation – October 2025

In October 2025, Haoma advised shareholders of a resolution to issue performance rights to important employees, consultants and contractors currently involved with Haoma. The performance rights may be converted to Haoma Mining shares on June 30, 2028, or at an earlier date as approved by directors provided that holders of the performance rights continue to be involved with Haoma as an employee, contractor or consultant until the date of conversion. The conversion price is 27 cents per share.

Shown below are the persons allocated performance rights:

Name	No of Performance Rights (*)	Continuous Involvement Eligibility Date
Peter Cole	500,000	June 30, 2028
Tristin Cole	500,000	June 30, 2028
Michele Levine	500,000	June 30, 2028
Vernon Cook	500,000	June 30, 2028
Darren Brookes	500,000	June 30, 2028
James Wallace	500,000	June 30, 2028
Edwin van Leeuwen	500,000	June 30, 2028
Hugh Morgan	500,000	June 30, 2028
Robert Annells	250,000	June 30, 2028
Peter Williams	250,000	June 30, 2028
Steven Wilson	100,000	June 30, 2028
Ryan Lowery	100,000	June 30, 2028
Kristine Saspa	50,000	June 30,2028
Nathan Lowery	50,000	June 30, 2028
Griffen Lowery	50,000	June 30, 2028
Joshua Steyn	50,000	June 30, 2028
Chezray Steyn	50,000	June 30, 2028
	4,950,000	

(*) Upon reaching eligibility to performance rights, holders may nominate another person or entity for the conversion of performance rights to Haoma shares.

Expenses arising from share based payments transactions

The amounts disclosed for the share options were the assessed fair values at the grant date of the options. Fair values at grant date were independently determined using a Black-Scholes option pricing model that took into account the exercise price, the term of the option, the vesting and performance criteria, the share price at grant date and the expected volatility of the underlying share and the risk-free interest rate for the term of the option.

The model inputs for options granted during the year ended 30 June 2026 included:

	2026
(a) Number of Options	4,950,000
(b) Options are granted at a strike value of	$0.27
(c) Exercise price	$0.27
(d) Grant date	Oct 22, 2025
(e) Expiry date	June 30, 2028
(f) Share price at grant date	$0.18
(g) Expected price volatility of the Company's shares	70.00%
(h) Risk free interest rate	3.32%
(i) Vested Date	June 30, 2028

At June 30,2026 the expense recognised in relation to the share-based payments $292,016 (2025: $117,418).

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

19 *SHARE BASED PAYMENTS (Continued)*

All share options granted to key management personnel are ordinary shares in Haoma Mining NL, which confer a right of one ordinary share for every option held

	2026 CONSOLIDATED		2025 CONSOLIDATED	
	Number of Options	**Weighted Average Exercise Price $**	Number of Options	Weighted Average Exercise Price $
Outstanding at the beginning of the year …	**9,000,000**	**0.27**	-	-
Share options ……	**-**	**-**	-	-
Granted ……	**4,950,000**	**0.27**	9,000,000	0.27
Forfeited ……	**-**	**-**	-	-
Exercised ……	**-**	**-**	-	-
Expired ……	**-**	**-**	-	-
Outstanding at year-end ……	**13,950,000**	**0.27**	9,000,000	0.30
Exercisable at year-end ……	**-**	**-**	-	-

	CONSOLIDATED	
	2026 $	2025 $

20 *AUDITORS REMUNERATION*

Remuneration of the auditor of the Group:

- auditing and reviewing the financial statements ……	**94,000**	90,000
	94,000	90,000

21 *RELATED PARTY INFORMATION*

Directors

Persons holding the position of Director of Haoma Mining NL during the financial year were Gary Cordell Morgan, Michele Levine, Wilton Timothy Carr Ingram and Edwin Hans van Leeuwen.

Directors and Director-Related Entities

	Roy Morgan Research Ltd	The Roy Morgan Research Centre Pty Ltd	Elazac Mining Pty Ltd	Leaveland Pty Ltd	Elazac Pty Ltd
Mr. Gary Morgan	Director	Director	Director	Director	Director
Ms. Michele Levine	Director	-	-	-	-

21 *RELATED PARTY INFORMATION (continued)*

Other transactions with Directors and Director-Related Entities
Funding for the company's ongoing operations is being provided by The Roy Morgan Research Centre Pty Ltd, a company owned and controlled by Haoma's Chairman and majority shareholder, Gary Morgan.

To June 30, 2026 the total funding provided by The Roy Morgan Research Centre Pty Ltd was $10,830,707 (2025: $5,840,526). The Board of Haoma has approved payment of interest on funds advanced by Mr. Morgan or entities associated with him at the 30 day commercial bill rate plus a 1% margin. Interest accrues but will not be paid until such time as Haoma has attained a financial position represented by a positive net asset ratio and the Board determines that the company is in a financial position to commence interest payments. During the year to June 30, 2026, interest accrued on the funds advanced by The Roy Morgan Research Centre Pty Ltd was $480,604 (2025: $255,468), with total accrued interest amount to $1,861,556 (2025: $1,380,952).

As of June 30, 2026, Accrued interest of $2,460,580 (2025: $2,460,580) on loan funds provided by directors individually prior to funding being provided by The Roy Morgan Research Centre Pty Ltd. It is comprised of $2,382,598 accrued to Loans provided by Gary Morgan and $77,982 accrued to loan funds provided by Michele Levine.

Other transactions with Senior Management
The services of Mr. Peter Cole as General Manager for WA are provided to Haoma by Peter Cole and Associates Pty Ltd for which it billed consulting fees based on the number of days services are provided.

Related Party Transactions – Economic Group
On April 6, 1993 an agreement was reached between Kitchener Mining NL, Leaveland Pty Ltd and Elazac Mining Pty Ltd. The agreement acknowledges that all information obtained from test work undertaken by Kitchener Mining NL to resolve the metallurgical problems faced by the company is the property of Leaveland Pty Ltd, or its nominee Elazac Pty Ltd. On December 20, 1993 Elazac Pty Ltd sold the intellectual property to Elazac Mining Pty Ltd.

The reason information and intellectual property was owned by Leaveland Pty Ltd and Elazac Pty Ltd was that both companies paid consultant fees and other costs associated with the investigation and test work on Bamboo Creek and Normay ore at Bamboo Creek and other locations.

Kitchener Mining NL holds a licence to develop the process and both Kitchener Mining NL and Haoma Mining NL have the right to use the intellectual property for no fee.

Management Fee

Kitchener Mining NL has an obligation to pay management fees to The Roy Morgan Research Centre Pty Ltd totaling $1 million for the financial years from 1 July, 1989, to 30 June, 1993. The management fees will only be payable when Kitchener Mining NL resumes mining operations and has an operating profit more than $500,000 pa. The management fees were treated as an accrued liability until June 30, 2004. The accrued liability was subsequently reversed due to uncertainty of future profits. Interest is not accruing on these fees.

Following a settlement with a former director, Kitchener Mining NL agreed to pay the director $68,658 with payment to be made after other directors' fees of $155,000 and management fees owing by Kitchener Mining NL for the period 1989 to 1993 have been paid.

	CONSOLIDATED	
	2026	2025
	$	$
Key Management Personnel Compensation		
The aggregate compensation of the Key Management Personnel is set out below:		
Short term employee benefits ……	**143,200**	142,155
Post employment benefits ……	**12,000**	11,500
	155,200	153,655

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

22 *FINANCIAL RISK MANAGEMENT AND POLICIES*

Haoma's principal financial instruments comprise cash, receivables, payables and finance leases. The main risks arising from the Group's financial instruments are interest rate risk, credit risk and liquidity risk.

Although the Consolidated Group do not have documented policies and procedures, the Directors' manage the different types of risks to which it is exposed by considering the risk and monitoring the levels of exposure to interest rates and by being aware of market forecasts for interest rate and commodity prices.

Ageing analyses and monitoring of specific credit allowances are undertaken to manage credit risk and liquidity risk, these are monitored through general budgets and forecasts.

The Group and Haoma hold the following financial instruments:

	CONSOLIDATED	
	2026	2025
	$	$
Financial Assets		
Cash and cash equivalents	**8,571**	13,256
Trade and other receivables	**4,014,633**	100,583
Other financial assets	**1,555,581**	1,535,370
Long term surety deposit for mining leases	**261,168**	105,157
Total Financial Assets	**5,839,953**	1,754,366
Financial Liabilities		
Trade and other payables	**4,168,171**	3,928,369
Borrowings	**15,152,842**	9,682,057
Total Financial Liabilities	**19,321,013**	13,610,426

Risk Exposure and Responses

Interest Rate Risk

Assets

Haoma's exposure to the risk of changes in market interest rates primarily relates to movements in cash deposit and borrowing rates. Risk is managed by continuous monitoring of these movements.

The Group's cash at bank and on hand had a weighted average floating interest rate at year end of 0.01% (2025: 0.01%).

Liabilities

Haoma's exposure to market interest rates relates primarily to the on-going funding provided by The Roy Morgan Research Centre Pty Ltd. The weighted average floating interest rate at year end was 4.83% (2025: 4.89%).

The Group presently does not engage in any hedging or derivative transactions to manage interest rate risk.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

22 *FINANCIAL RISK MANAGEMENT AND POLICIES (continued)*

Interest Rate Risk

The following sensitivity analysis is based on the interest rate risk exposure in existence at June 30, 2026.

At June 30, 2026, if interest rates had moved as illustrated in the table below, with all other variables held constant, post tax profit and equity would have been affected as follows:

	CONSOLIDATED			
	Post tax loss higher / (lower)		Equity higher / (lower)	
	2026	2025	**2026**	2025
	$	$	**$**	$
Financial Liabilities				
Borrowings				
Consolidated				
+ 0.75% (75 basis points) ……	**113,646**	72,615	**(113,646)**	(72,615)
- 0.75% (75 basis points) ……	**(113,646)**	(72,615)	**113,646**	72,615

The movements in loss are due to higher/lower interest costs from variable rate debt and cash balances.
The sensitivity in financial assets is higher/lower considering interest rate volatility.
The sensitivity in financial liabilities is relatively unchanged. Management believes the risk exposures as at the reporting date are representative of the risk exposure inherent in the financial liabilities. A movement of + / - 0.75% is selected because of review of recent interest rate movements and economic data suggests this range is reasonable.

Credit Risk

Credit risk arises from the financial assets of the Group, which comprise cash and cash equivalents and trade and other receivables. Haoma's exposure to credit risk arises from potential default of the counterparty, with a maximum exposure excluding the value of any collateral or other security is equal to the carrying amount of these instruments net of any allowance for expected credit losses as disclosed in the statement of financial position and notes to the financial report. There are no concentrations of credit risk within the Group.

Haoma trades only with recognised, creditworthy third parties, and as such collateral is not requested nor is it the Group's policy to securitise its trade and other receivables.

It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures including an assessment of their independent credit rating, financial position, past experience and industry reputation.

In addition, receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant. Haoma does not have any significant customers and accordingly does not have any significant exposure to expected credit losses.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

22 *FINANCIAL RISK MANAGEMENT AND POLICIES (continued)*

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. Haoma's approach to managing liquidity is to ensure as far as possible that the Group will always have sufficient liquidity to meet its liabilities when due. Additionally, Haoma manages liquidity risk by monitoring cash flow and maturity profiles of financial assets and liabilities.

The contractual maturities of financial liabilities, including estimated interest payments are provided below. There are no netting arrangements in respect of financial liabilities.

CONSOLIDATED	**< 6 months**	**6-12 months**	**1-5 years**	**> 5 years**	**Total**
	$	**$**	**$**	**$**	**$**
Year Ended June 30, 2026					
Financial Assets					
Cash and cash equivalents	**8,571**	**-**	**-**	**-**	**8,571**
Receivables and other receivables	**4,014,633**	**-**	**-**	**-**	**4,014,633**
	4,023,204	**-**	**-**	**-**	**4,023,204**
Financial Liabilities					
Trade and other payables	**4,168,170**	**-**	**-**	**-**	**4,168,170**
Interest bearing liabilities	**15,152,841**	**-**	**-**	**-**	**15,152,841**
	19,321,011	**-**	**-**	**-**	**19,321,011**
Year Ended June 30, 2025					
Financial Assets					
Cash and cash equivalents	13,256	-	-	-	13,256
Receivables and other receivables	100,583	-	-	-	100,583
	113,839	-	-	-	113,839
Financial Liabilities					
Trade and other payables	3,928,369	-	-	-	3,928,369
Interest bearing liabilities	9,682,057	-	-	-	9,682,057
	13,610,426	-	-	-	13,610,426

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

22 *FINANCIAL RISK MANAGEMENT AND POLICIES (continued)*

Commodity Price risk

Haoma is exposed to commodity price risk. These commodity prices can be volatile and are influenced by factors beyond the Group's control. As the Group is currently engaged in exploration and development activities, no significant sales of commodities are forecast for the next 12 months, and accordingly, no hedging or derivate transactions have been used to manage commodity price risk. The group does not have a material commodity price exposure at this time.

Capital risk management

Haoma's objectives when managing capital is to safeguard Haoma's ability to continue as a going concern to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. Management of the Group and Haoma's capital is overseen by the Board.

Haoma is not exposed to any externally imposed capital requirements.

	CONSOLIDATED	
	2026	2025
	$	$
Financing Facilities Available		
At reporting date, the following financing facilities has been negotiated and were available:		
Total facilities		
- Business lending - bank guarantees ……	**110,000**	110,000
	110,000	110,000
Facilities used at reporting date		
- Business lending - bank guarantees ……	**110,000**	110,000
	110,000	110,000
Facilities unused at reporting date		
- Business lending - bank guarantees ……	**-**	-
	-	-
Total facilities	**110,000**	110,000

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

23 *PARENT ENTITY FINANCIAL INFORMATION*

(a) Summary Financial Information

Haoma Mining NL is the Parent Entity of the Group. The individual financial statements for the parent entity show the following aggregate amounts:

	2026 **$**	2025 $
Statement of Financial Position		
Current assets	**4,244,195**	295,618
Non-current assets	**7,272,479**	7,484,428
Total assets	**11,516,674**	7,780,046
Current liabilities	**18,783,954**	13,107,789
Non-current liabilities	**3,177,857**	3,196,621
Total liabilities	**21,961,811**	16,304,410
Net Liabilities	**(10,445,137)**	(8,524,363)
Equity		
Contributed equity	**115,929,299**	115,930,379
Reserves	**409,434**	117,418
Accumulated Losses	**(126,783,870)**	(124,572,160)
Total Shareholders' Deficiency	**(10,445,137)**	(8,524,363)
Loss for the year	**(2,503,728)**	(5,301,009)
Total comprehensive income	**(2,503,728)**	(5,301,009)

(b) Guarantees entered into by the parent entity.
Haoma Mining NL has provided guarantees, indemnities and financial support as follows:

- A 'letter of support' has been provided by Haoma Mining NL to its controlled entity, Kitchener Mining NL to the amount necessary to ensure it can meet its obligations when they fall due

(c) Guarantees entered into by the parent entity in relation to the debts of its subsidiaries.
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

(d) Contingent liabilities of the parent entity.
Contractual commitments for exploration and expenditure costs exist for Haoma Mining NL. Minimum expenditure commitments (covering the number of years until next expiry) of $13,466,180 (2025: $14,737,606) are necessary to maintain current rights of tenure to mining tenements until the next expiry date. Refer to Note 19.

(e) Contingent liabilities of the parent entity in relation to its subsidiaries.
The parent entity had no contingent liabilities in relation its subsidiaries as at 30 June 2026 and 30 June 2025.

(f) Capital commitments – Property, plant and equipment.
The parent entity had no capital commitments for the property, plant and equipment as at 30 June 2026 and 30 June 2025.

(g) Material accounting policy information.
The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 2, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.

24 *INTEREST IN ASSOCIATES*

Interests in associates are accounted for using the equity method of accounting. Information relating to associates that are material to the consolidated group are set out below:

Pirra Lithium Ltd

In February 2022 all conditions precedent of a Binding Terms Sheet between Haoma and Calidus Resources Ltd for the formation of Pirra Lithium Ltd (ACN 656 564 457) were completed. Under the terms of the Agreement, Haoma transferred lithium rights over selected tenements to Pirra Lithium. As consideration, Calidus Resources issued Haoma with 1,461,262 Ordinary Shares in Calidus Resources and each of Haoma and Calidus held a 50% shareholding in Pirra.

In March 2023, Haoma agreed to transfer to Pirra Lithium the lithium rights of other tenements held by Haoma. In consideration for the rights, Haoma received an allocation of Pirra Lithium shares which increased Haoma's shareholding in Pirra Lithium to 60% with Calidus Resources 40%. The transaction in relation to this transfer of lithium rights was completed in July 2023.

On October 20, 2023, Haoma sold a 30% shareholding interest in Pirra Lithium Pty Ltd to SQM Australia Pty Ltd and received $2.5 million cash as consideration. At the same time as entering into the Share Sale Agreement, Haoma agreed to sell the lithium rights with respect to additional Haoma Tenements to Pirra Lithium. The additional tenements are located at Haoma's Soansville and Mt Webber exploration group, situated to the west of Spear Hill.

As consideration for the lithium rights in the additional tenements Pirra Lithium committed to:

- spend a minimum $500,000 exploration expenditure on the Additional Tenements over 18 months and to pay all rents and rates during this period out of this amount; and
- issue 7,500,000 performance rights to Haoma which are convertible into Pirra shares on a 1:1 basis should a JORC Mineral Resource of >20mt @ >1.0% Li_2O be delineated on the Additional Tenements within 3 years following completion of the Additional Tenements Term Sheet.

Following completion of the share sale between SQM and Haoma, SQM and Calidus committed to fund Pirra exploration activities via direct placements of Pirra Lithium shares to each company (SQM 15 million shares, Calidus 10 million shares) at 20c per share for an additional capital injection to Pirra of $5 million. At the conclusion of the above transactions, which occurred in late calendar year 2023, the final holdings in Pirra Lithium were:

Calidus Resources Ltd	40%.
SQM Australia Pty Ltd	40%
Haoma Mining NL	20%

In June 2024 Calidus Resources went into administration with Korda Mentha appointed Receivers & Managers. Following the implementation of a Scheme of Arrangement in September 2024, the new owner of Calidus Resources advised Pirra Lithium that it no longer wished to continue to hold its investment in Pirra Lithium and that it was seeking a price of 14c per share. SQM Australia and Haoma as existing shareholders held pre-emptive rights to acquire the Pirra Lithium shares from Calidus Resources. Haoma declined to exercise its pre-emptive right and SQM agreed to purchase the full shareholding of Calidus Resources with that transaction completed in January 2025.

Since January 2025, the ownership percentage in Pirra Lithium is now:

SQM Australia Pty Ltd	80%
Haoma Mining NL	20%

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2026

24 ***INTEREST IN ASSOCIATES (continued)***

	Interest	
	2026 %	**2025** %
Pirra Lithium Limited	**20%**	20%
Summarised financial information		
Summarised statement of financial position		
Cash at bank ……	**3,661,656**	4,459,131
Trade and other receivables……	**3,156**	32,697
Current Assets ……	**3,664,812**	4,491,828
Mineral exploration and evaluation……	**4,136,307**	3,969,927
Non-current assets ……	**4,136,307**	3,969,927
Total assets ……	**7,801,119**	8,461,755
Trade and other payables……	**23,213**	374,613
Trade payables due to related parties……	**-**	410,291
Current liabilities ……	**23,213**	784,904
Non-current liabilities ……	**-**	-
Total liabilities ……	**23,213**	784,904
Net Assets ……	**7,777,906**	7,676,851
Summarised statement of profit and loss and other comprehensive income		
Interest Revenue ……	**140,470**	200,961
Administration Expenses ……	**(39,414)**	(99,343)
Profit/ (Loss) Before Income Tax Expense ……	**101,056**	101,618
Income tax expense ……	**-**	-
Profit / (Loss) for the year ……	**101,056**	101,618
Other Comprehensive income ……	**-**	-
Total comprehensive income for the year ……	**101,056**	**101,618**

HAOMA MINING NL AND ITS CONTROLLED ENTITIES

Consolidated Entity Disclosure Statement
As of June 30, 2026

Entity Name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax Residency
Parent Entity				
Haoma Mining NL	Body Corporate	Australia	-	Australia
North West Mining NL	Body Corporate	Australia	100%	Australia
Exploration Geophysics Pty Ltd	Body Corporate	Australia	100%	Australia
Kitchener Mining NL	Body Corporate	Australia	100%	Australia
Bamboo Creek Management Pty Ltd	Body Corporate	Australia	100%	Australia

Basis of Preparation
This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the *Corporations Act 2001* as it applies for financial years beginning 1 July 2025 to 30 June 2026. It includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 *Consolidated Financial Statements*.

Determination of Tax Residency
Section 295(3A)(vi) of the *Corporation Acts 2001* defines Australian resident 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. It should be noted that the definitions of 'Australian resident' and 'foreign resident' in the *Income Tax Assessment Act 1997* are mutually exclusive. This means that if an entity is an 'Australian resident' it cannot be a 'foreign resident' for the purposes of disclosure in the CEDS, even if it is also treated as a resident in a foreign country.

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 2018/5.
- **Foreign tax residency:** As the definition of 'foreign resident' under the *Income Tax Assessment Act 1997* is an entity that is not an 'Australian resident' as defined under that Act, the definitions of 'Australian resident' and 'foreign resident' in the *Income Tax Assessment Act 1997* are mutually exclusive. Therefore, the entities that are disclosed as foreign tax residents are entities that are not Australian tax residents and, if the entity is a resident of both Australia and another country, it will not be considered to be a foreign resident for the purposes of disclosure in the CEDS. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency and ensure compliance with applicable foreign tax legislation.

Directors' Declaration

The Directors' of Haoma Mining NL declare that:

In the director's opinion:

1. The attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

2. The attached financial statements and notes comply with IFRS Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;

3. The attached financial statements and notes give a true and fair view of the consolidated group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

4. There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable;

5. At the date of this declaration, there are reasonable grounds to believe that the members of the Extended Closed Group will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee described in note 56 to the financial statements; and

6. The information disclosed in the attached consolidated group disclosure statement is true and correct.

Signed in accordance with a resolution of directors made pursuant to section 295 (5) (a) of the Corporations Act 2001.

On behalf of the directors,



Gary Morgan
Chairman

Melbourne
November 11, 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of Haoma Mining NL

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Haoma Mining NL (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of Haoma Mining NL, 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 2026 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 auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of financial reports 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.

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Material uncertainty related to going concern

We draw attention to Note 2(b) 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.

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the directors' report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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



Christian Patone
Director

Melbourne, 11 November 2026

ADDITIONAL INFORMATION

A. 21 Largest Shareholders as at June 30, 2026

Shareholders	Shareholding	
	No. of shares	% held
The Roy Morgan Research Centre	191,646,517	48.84
Leaveland Pty Ltd	114,500,000	29.18
Aldinga Way Pty Ltd	18,224,315	4.65
Elazac Pty Ltd	11,339,704	2.89
Michele and Alexandra Levine	3,701,194	0.94
George S Harris Superannuation	2,220,035	0.56
Charles & Sandra Curwen	1,993,000	0.51
GC & GJ Morgan	1,869,257	0.48
Konrad & Mary Christina Schroeder	1,860,000	0.47
Geoffrey Mark Cottle	1,666,934	0.42
Etonwood Management Pty Ltd	1,504,500	0.38
Archarl Pty Ltd	1,500,000	0.38
Edwin & Susan Davies	1,400,000	0.35
Peter Cole & Associates Pty Ltd	1,105,000	0.29
PYC Investments Pty Ltd	1,010,000	0.26
Selstock Pty Ltd	1,010,000	0.26
First Charnock Pty Ltd	1,000,000	0.25
John Calvert-Jones	981,414	0.25
Nicholas & Helen Meredith Ingram	910,000	0.23
Tara Leigh Pty Ltd	874,554	0.22
Geoffrey Sanders	780,000	0.20
	361,096,424	**92.02**
Total Shares on Issue	**392,410,325**	

B. Substantial Shareholders

Name	Number of Shares	Class of Share
Roy Morgan Research Centre	191,646,517	Ordinary
Leaveland Pty Ltd	114,500,000	Ordinary
Aldinga Way Pty Ltd	18,224,315	Ordinary

C. Distribution of Equity Securities

(i). Ordinary shares issued by Haoma Mining NL

Range of Shares held	# of Shareholders
1 - 1,000	620
1,001 - 5,000	787
5,001 - 10,000	276
10,001 - 100,000	364
100,001 - and over	82
Total	**2,129**

(ii) There were 1,407 holders with less than a marketable parcel of 5,000 shares comprising a total of 2,068,533 ordinary shares.

(iii) The twenty one largest shareholders holding in total 92.02% of the issued capital.

D. Class of Shares and Voting Rights

Issued shares are of one class and carry equal voting rights.

ADDITIONAL INFORMATION

E. Mining Tenement Summary

(a) Tenements held by Haoma Mining NL (100%)

(i) Pilbara, Western Australia

Bamboo Creek	E45/4118 E45/5317 E45/5318 E45/5441 E45/5938 GWL167236 (Water License) L45/374 M45/1317 E45/3217 M45/874
Blue Bar	E45/5230 E45/6055 E45/6069 M45/591 M45/906
Daltons - Hillside	E45/2922 E45/4174 to E45/4181 E45/4320 E45/4419 E45/4420 E45/4473 to E45/4477 P45/3140 E45/4976
Lalla Rookh	M45/442
Marble Bar	E45/4850 P45/2979 to P45/2982 E45/4060 E45/4069 E45/4651 E45/5479 M45/515 E45/5548 E45/5953 E45/5867
Mickey's Find	M45/328
Normay	M45/302 M45/607 L45/86 L7741-2001 (Water License)
North Pole	M45/329 E45/5044
North Shaw	E45/4098 E45/4879 L45/60 E45/5231 E45/5478
Spear Hill	E45/5834 E45/5835 E45/6054 E45/4586 E45/4587 M45/1286
Wallaringa/Cookes Hill	E45/4116

(ii) Linden, Western Australia

Golden Ridge	M26/534	(Northern Star (HBJ) Pty Ltd is the beneficial owner of this tenement. Haoma has retained legal title and is entitled to royalties from gold produced.)

(b) Tenements beneficially held by Haoma Mining NL (100%)

Pilbara, Western Australia

20oz Gully	M45/411
Big Stubby	M45/57 M45/284 M45/453 M45/554
Comet	G45/21 M45/14 M45/16 M45/385 M45/438 M45/459 M45/478 L45/4 L45/12 L45/37
Copper Hills / Stirling	G45/36 M45/238 M45/357 M46/177
Danks Areas	M45/692
Lalla Rookh	M45/648 M45/649
Lionel	M46/43 M46/44
Bue Bar	M45/678
McKinnon	M45/490 M45/606 M45/873
Mercury Hill	M45/588
Mustang	M45/680 P45/2954 P45/2955 P45/2956 P45/2958
North Pole	M45/395 M45/514 M45/650 M45/651 M45/665
Soansville	M45/847
Tassie Queen	M45/76 M45/235 M45/296 M45/297 M45/655
Wallaringa	M45/1186
Callina Creek	P45/2967
Mt Florence	P45/2968

(c) Tenements beneficially held by Kitchener Mining NL (100%)

i) Bamboo Creek, Western Australia

M45/480 M45/481 L45/72

(ii) Ravenswood, Queensland

Budgerie	ML1325		Waterloo	ML1529
Old Man & Copper Knob	ML1326	ML1330	Podoskys	ML10315
Wellington Springs	ML1415	ML1483		