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CONDENSED CONSOLIDATED HALF-YEAR REPORT

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

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CORPORATE DIRECTORY

DIRECTORS

Josef El-Raghy	Non-Executive Chair
Henk Diederichs	Managing Director & Chief Executive Officer
Andrew Pardey	Non-Executive Director
Mark Arnesen	Non-Executive Director

COMPANY SECRETARY
Joanna Kiernan

REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS

130 Hay Street, Subiaco
Western Australia 6008

Email: info@wiagold.com.au
Website: www.wiagold.com.au

AUDITORS

Pitcher Partners BA&A Pty Ltd
Level 11, 12-14 The Esplanade
Perth WA 6000
Telephone 08 9322 2022

SHARE REGISTRY

Automic Group
Level 5
191 St Georges Terrace
Perth WA 6000

Telephone: 1300 288 664
Website: automicgroup.com.au

STOCK EXCHANGE LISTING

The Company is listed on the Australian Securities Exchange ("ASX")
Home Exchange: Perth, Western Australia
ASX Code: WIA

The directors present their report, together with the condensed consolidated half-year report of Wia Gold Limited (the **"Company"** or **"Wia"**) and the entities it controlled (together the **"Group"**) for the half-year ended 31 December 2025, and the auditor's review report thereon**.**

BOARD OF DIRECTORS

The names of the Company's directors in office during the half-year and up to the date of this report are as follows:

Josef El-Raghy (transitioned from Executive Chair to Non-Executive Chair on 1 February 2026)

Henk Diederichs (appointed as Managing Director and Chief Executive Officer on 1 February 2026)

Andrew Pardey

Mark Arnesen

Directors were in office for the entire half-year unless otherwise stated.

PRINCIPAL ACTIVITIES

The principal activities of the Group during the half-year were gold exploration and evaluation in Namibia and Côte d'Ivoire.

REVIEW OF OPERATIONS

During the half-year, the Group's activities focused on delivery of the Kokoseb Gold Project ("Kokoseb") Scoping Study (completed on 30 September 2025), advancing the Definitive Feasibility Study ("DFS") and exploration activities to increase resources and define a potential future underground resource for Kokoseb.

Scoping Study

The Kokoseb Scoping Study (completed on 30 September 2025) confirmed Kokoseb has an outstanding gold project, with an initial 11.3 year Life of Mine ("LOM"), forecast production from an open pit mine of ~180 koz of gold (Au) per annum for the first five years, with all-in sustaining cost ('AISC') of US$1,265/oz. LOM production averages approximately 146 koz annually at an AISC of US$1,448/oz.

Kokoseb is underpinned by a Mineral Resource Estimate ("MRE") of 2.93 Moz[1], including 1.81 Moz in the indicated category at a 0.5 g/t cut-off, which converts to a production target of 58.9 Mt at 0.97 g/t Au containing 1.83 Moz Au.

Kokoseb comprises an open cut mine, Carbon-In-Leach ("CIL") processing facility with a capacity of 5.25 Mtpa, water supply from known water supply schemes in the area, low-cost power from the Namibian grid, tailings storage facility and related infrastructure.

Kokoseb demonstrates strong financial metrics based on the consensus gold price at the time of US$2,600/oz, delivering a post-tax NPV5% of US$646m, an IRR of 38%, and a payback period of 1.8 years. At the prevailing spot gold price of US$3,450/oz at the time, the economics show substantial upside, with a post-tax NPV5% of US$1,269m, an IRR of 60%, and a shortened payback period of 1.2 years. The current spot gold price continues to significantly enhance the overall project economics.

Further detail on the Scoping Study, including all the material assumptions on which the production targets and forecast financial information are based, is included in the Announcement released to the ASX on 30 September 2025. The Company confirms that the material assumptions underpinning the production targets and forecast financial information derived from the production targets in that Announcement continue to apply and have not materially changed.

[1] Refer ASX announcement dated 16 July 2025. The Mineral Resource Estimate for Kokoseb was first reported by the Company in an announcement dated 16 July 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the mineral resource estimate in that announcement continue to apply and have not materially changed.

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Table 1 – Key Project Outcomes

	Units	Base Case US$2,600/oz	Spot Price US$3,450/oz
Production			
Mine Life	years	11 years and 4 months	
Total Gold Production	koz	1,653	
Average Gold Production			
Years 1 to 5	koz/a	177	
Life of Mine	koz/a	146	
Proportion Inferred (contained gold)	%	18%	
Costs			
Pre-Production Capital Costs	US$m	358.8	
Mining Mobilisation & Pre-production	US$m	23.2	
Contingency	US$m	32.3	
Sustaining Capital Costs	US$m	34.5	
Mine Closure Costs (excluding salvage)	US$m	27.5	
C1 Cash Costs	US$/oz	1,317	
All-in Sustaining Costs (AISC)			
Years 1 to 5	US$/oz	1,265	1,299
Life of Mine	US$/oz	1,447	1,481
Financial			
Pre-Tax $NPV_{5\%}$	US$m	1,013	1,985
Pre-Tax IRR	%	48	75
Post-Tax $NPV_{5\%}$	US$m	646	1,269
Post-Tax IRR	%	38	60
Post-Tax Payback Period	Years	1.8	1.25

Definitive Feasibility Study (DFS):

The Kokoseb DFS remains on track for completion in the second half of the 2026 calendar year.

Key progress during the period included:

- The geotechnical drilling program is well advanced with drilling completion expected in February 2026. Samples to be selected and dispatched for laboratory testing in South Africa.
- Expressions of Interest for contract mining budget pricing issued and strong industry response received.
- Metallurgical testwork program substantially complete, with results undergoing validation.
- Senet (a DRA subsidiary) appointed for the process plant design and cost estimation. Site geotechnical investigations have been completed.
- Basis of design for non-process infrastructure - buildings and earthworks finalised.
- Exploratory drilling and pump testing completed at the Okombahe Water Supply Scheme, hydrogeology modelling scheduled to commence imminently. Drilling at the Ozondati Water Supply Scheme expected to start in February 2026. Mobilisation of Natural Source Audio Magneto Telluric equipment underway for OmAP geophysics survey.
- NamPower internal power supply studies completed; Results of which is expected in Q1 CY2026.

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Kokoseb Exploration

The focus of the Group's current exploration campaign is targeting additional ounces beyond the current open pit MRE, confirming continuity of previously identified high-grade plunging shoots and demonstrating mineralisation remains open at depth, supporting potential future underground development.

Significant high-grade intercepts announced during the period reinforce Kokoseb's outstanding potential for an underground operation include[2].

- 22.0m @ 14.87 g/t Au from 265.4m in KDD115
- 6.8m @ 5.12 g/t Au from 344.3m in KDD111
- 9.9m @ 5.51 g/t Au from 298.1m in KDD107
- 23.7m @ 1.91 g/t Au from 287.0m, incl. 5.0m @ 5.96 g/t Au in KDD105
- 19.3m @ 2.31 g/t Au from 246.7m, incl. 3.0m @ 7.92 g/t Au in KDD104
- 23.7m @ 6.59 g/t Au from 519.6m in KDD109
- 11.0m @ 4.46 g/t Au from 604.0m in KDD106

With six rigs currently on site, the Company is systematically advancing resource conversion and expansion while further de-risking the project ahead of the DFS completion.

Permitting

Preparation of permitting applications for Kokoseb is well advanced with the Mining Licence Application lodged with the Ministry of Industry, Mines and Energy ("MIME") on 10 October 2025.

The Environmental & Social Impact Assessment is nearing completion; final stakeholder review scheduled for early 2026 and lodgement with the MIME and the Ministry of Environment, Forestry and Tourism anticipated in Q1 CY2026 for regulatory approval and issuance of the Environmental Clearance Certificate.

Divestment of Non-Core Côte d'Ivoire Assets

In November 2025 the Company entered into a binding Share Sale Agreement with ASX listed Santa Fe Minerals Limited (ASX: SFM) ("Santa Fe") to divest its interest in all of its non-core gold exploration permits in Côte d'Ivoire (the "Agreement").

In accordance with the Agreement, the Company sold its 80% interest in the Dialakoro, Issia and Mankono Ouest permits and various permits under application with the consideration received being 20,000,000 ordinary fully paid shares in Santa Fe and 8,000,000 performance rights that convert to ordinary fully paid shares upon achievement of certain milestones.

The material terms of the Agreement are detailed in the ASX Announcement dated 26 November 2025. The conditions precedent were satisfied and the completion of the transaction occurred on 30 January 2026.

The divestment of Côte d'Ivoire is a strategic step that allows the Company to focus on the rapid exploration and development of Kokoseb while retaining exposure to future upside in Côte d'Ivoire through an ongoing shareholding in Santa Fe.

As a result of the divestment, a non-cash impairment of the carrying value of the Côte d'Ivoire exploration and evaluation assets has been recognised in the half-year report.

Corporate

During the period, the Company successfully raised A$30,000,000 (before costs) to underpin an accelerated exploration program and the advancement of the DFS at Kokoseb. The Placement was comprised of the issue of 100 million new fully paid ordinary shares at an offer price of $0.30 per share to domestic and offshore institutional and sophisticated investors.

[2] Refer ASX Announcement dated 8 December 2025

RESULTS OF OPERATIONS

The operating loss after income tax of the Group for the half-year ended 31 December 2025 was $10,613,861 (2024: $1,546,843).

The Group's basic loss per share for the half-year was $0.76 cents (2024: $0.13 cents).

SUBSEQUENT EVENTS

The Company appointed Henk Diederichs as Managing Director and Chief Executive Officer, effective 1 February 2026. Prior to joining the Board, the Company entered into an agreement to issue to Mr Diederichs (or his nominee) 10,000,000 long term incentive performance rights subject to various vesting conditions. The performance rights were issued on 2 February 2026.

Following the appointment of Mr Diederichs, Executive Chair, Josef El-Raghy transited to the role of Non-Executive Chair effective 1 February 2026.

On 2 February 2026, the Company announced the completion of the divestment of its non-core Côte d'Ivoire assets. Pursuant to the binding Share Sale Agreement with Santa Fe Minerals Limited (ASX;SFM), the Company was issued 20,000,000 ordinary fully paid shares in Santa Fe and 8,000,00 performance rights that convert to ordinary fully paid shares upon achievement of certain milestones.

There are no other events subsequent to the end of the period that would have had a material effect on the Group's financial statements at 31 December 2025.

ROUNDING OF AMOUNTS

In accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*, the amounts in the Directors' report and in the condensed interim financial report have been rounded to the nearest dollar.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group other than as referred to elsewhere in this condensed interim financial report and in the financial statements and notes attached thereto.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* immediately follows the Directors' Report.

This report has been made in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the *Corporations Act 2001* and is signed for and on behalf of the directors by:



Josef El-Raghy
Non-Executive Chair

Perth, 4 March 2026

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PITCHER PARTNERS

AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF WIA GOLD LIMITED
AND ITS CONTROLLED ENTITIES

In accordance with section 307C of the *Corporations Act 2001*, I declare to the best of my knowledge and belief in relation to the review of the financial report of WIA Gold Limited and its Controlled Entities for the half-year ended 31 December 2025, there have been:

(i) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and

(ii) No contraventions of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the review.

This declaration is in respect of WIA Gold Limited and the entities it controlled during the period.

Pitcher Partners BA&A PTY LTD

PITCHER PARTNERS BA&A PTY LTD

MARIUS VAN DER MERWE
Executive Director
Perth, 4 March 2026

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Pitcher Partners BA&A Pty Ltd
An independent Western Australian Company ABN 76 601 361 095.
Level 11, 12-14 The Esplanade, Perth WA 6000
Registered Audit Company Number 467435.
Liability limited by a scheme under Professional Standards Legislation.

Pitcher Partners is an association of independent firms. Pitcher Partners is a member of the global network of Baker Tilly International Limited, the membersof which are separate and independent legal entities.

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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Half-Year Ended 31 December 2025

	Note	31 Dec 2025	31 Dec 2024
		$	$
Interest income		783,503	208,112
Foreign currency exchange (losses)/gains		(134,022)	1,489
Director and employee expenses		(327,747)	(234,020)
Corporate expenses		(167,777)	(146,790)
Administration expenses		(371,908)	(360,273)
Share based payments	6	(1,704,075)	(825,572)
Depreciation expense		(39,650)	(27,410)
Impairment of exploration and evaluation assets	5	(8,652,185)	(162,379)
Loss before income tax		**(10,613,861)**	**(1,546,843)**
Income tax expense		-	-
Total loss for the half-year		**(10,613,861)**	**(1,546,843)**
Other comprehensive income for the half-year, net of tax			
Items that may be reclassified subsequently to profit or loss:			
Movement in currency translation of foreign operations		1,067,718	1,163,312
Other comprehensive income for the half-year, net of tax		**1,067,718**	**1,163,312**
Total comprehensive loss for the half-year		**(9,546,143)**	**(383,531)**
Loss for the year attributable to:			
Owners of the Company		(10,613,861)	(1,546,843)
Non-controlling interest		-	-
Total comprehensive loss attributable to:			
Owners of the Company		(9,545,234)	(334,800)
Non-controlling interest		(909)	(48,731)
Basic loss per share (cents per share)		(0.76)	(0.13)
Diluted loss per share (cents per share)		(0.76)	(0.13)

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 31 December 2025

	Note	31 Dec 2025	30 Jun 2025
		$	$
ASSETS			
Current Assets			
Cash and cash equivalents	4	45,839,748	29,014,968
Trade and other receivables		1,319,563	610,751
Prepayments		104,241	19,054
Total Current Assets		**47,263,552**	**29,644,773**
Non-Current Assets			
Exploration and evaluation expenditure	5	45,151,314	42,444,681
Property, plant and equipment		254,090	299,283
Total Non-Current Assets		**45,405,404**	**42,743,964**
TOTAL ASSETS		**92,668,956**	**72,388,737**
LIABILITIES			
Current Liabilities			
Trade and other payables		1,171,751	1,205,414
Provision		58,576	70,568
Total Current Liabilities		**1,230,327**	**1,275,982**
TOTAL LIABILITIES		**1,230,327**	**1,275,982**
NET ASSETS		**91,438,629**	**71,112,755**
EQUITY			
Contributed equity	7	129,927,618	100,944,664
Reserves		6,970,454	5,917,607
Accumulated losses		(46,365,707)	(36,654,871)
Equity attributable to the owners Wia Gold Limited		90,532,365	70,207,400
Non-controlling interest		906,264	905,355
		91,438,629	**71,112,755**

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

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Half-Year Ended 31 December 2025

	Note	Issued capital	Share based payment reserve	Foreign currency translation reserve	Accumulated losses	Total	Non-controlling interest	Total equity
		$	$	$	$	$	$	$
Balance at 1 July 2025		**100,944,664**	**4,345,549**	**1,572,058**	**(36,654,871)**	**70,207,400**	**905,355**	**71,112,755**
Loss for the period		-	-	-	(10,613,861)	(10,613,861)	-	**(10,613,861)**
Other comprehensive income for the period		-	-	1,066,809	-	1,066,809	909	**1,067,718**
Total comprehensive income / (loss) for the period		**-**	**-**	**1,066,809**	**(10,613,861)**	**(9,547,052)**	**909**	**(9,546,143)**
Transactions with owners in their capacity as owners:								
Placement of shares	7	30,000,000	-	-	-	30,000,000	-	**30,000,000**
Share issue costs	7	(1,929,558)	-	-	-	(1,929,558)	-	**(1,929,558)**
Exercise of options (cash)	6	97,500	-	-	-	97,500	-	**97,500**
Exercise of options (non-cash)	6	815,012	(815,012)	-	-	-	-	**-**
Lapse of performance rights	6	-	(903,025)	-	903,025	-	-	**-**
Share based payments	6	-	1,704,075	-	-	1,704,075	-	**1,704,075**
Balance at 31 December 2025		**129,927,618**	**4,331,587**	**2,638,867**	**(46,365,707)**	**90,532,365**	**906,264**	**91,438,629**

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

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Half-Year Ended 31 December 2024

	Note	Issued capital	Share based payment reserve	Foreign currency translation reserve	Accumulated losses	Total	Non-controlling interest	Total equity
		$	$	$	$	$	$	$
Balance at 1 July 2024		**69,764,181**	**3,256,711**	**128,259**	**(31,722,360)**	**41,426,791**	**1,169,060**	**42,595,851**
Loss for the period		-	-	-	(1,546,843)	(1,546,843)	-	**(1,546,843)**
Other comprehensive income for the period		-	-	1,114,582	-	1,114,582	48,730	**1,163,312**
Total comprehensive income / (loss) for the period		**-**	**-**	**1,114,582**	**(1,546,483)**	**(432,261)**	**48,730**	**(383,531)**
Transactions with owners in their capacity as owners:								
Placement of shares	7	29,795,015	-	-	-	29,795,015	-	**29,795,015**
Share issue costs	7	(1,851,580)	-	-	-	(1,851,580)	-	**(1,851,580)**
Exercise of options (cash)	6	841,367	-	-	-	841,367	-	**841,367**
Exercise of options (non-cash)	6	1,167,920	(1,167,920)	-	-	-	-	**-**
Lapse of options	6	-	(27,776)	-	27,776	-	-	**-**
Share based payments	6	47,000	825,572	-	-	872,572	-	**872,572**
Balance at 31 December 2024		**99,763,903**	**2,886,587**	**1,242,841**	**(33,241,427)**	**70,651,904**	**1,217,790**	**71,869,694**

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

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
For the Half-Year Ended 31 December 2025

		31 Dec 2025	31 Dec 2024
		$	$
Cash Flows from Operating Activities			
Payments to suppliers, contractors and employees		(1,077,353)	(654,873)
Interest received		700,136	208,112
Net cash flows used in operating activities		**(377,217)**	**(446,761)**
Cash Flows from Investing Activities			
Loan to joint venture to fund exploration		-	(162,379)
Payments for property, plant and equipment		(22,343)	(127,646)
Payments for exploration and evaluation expenditure		(10,778,432)	(5,917,624)
Net cash flows used in investing activities		**(10,800,775)**	**(6,207,649)**
Cash Flows from Financing Activities			
Proceeds from issue of shares		30,097,500	30,636,367
Payments of share issue costs		(1,950,611)	(1,997,875)
Net cash flows provided by financing activities		**28,146,889**	**28,638,492**
Net increase in cash and cash equivalents		**16,968,897**	**21,984,082**
Cash and cash equivalents at the beginning of the half-year		29,014,968	15,051,079
Effect of changes in foreign exchange rates		(144,117)	55,118
Cash and cash equivalents at the end of the period	4	**45,839,748**	**37,090,279**

The above condensed consolidated cash flow statement should be read in conjunction with the accompanying notes.

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1. CORPORATE INFORMATION

Wia Gold Limited (the **"Company"**) is a company incorporated and domiciled in Australia and limited by shares which are publicly traded on the Australian Securities Exchange.

The condensed consolidated half-year financial report as at and for the half-year ended 31 December 2025 covers the consolidated group of the Company and the entities it controlled (together the **"Group"**) was authorised for issue in accordance with a resolution of the directors on 4 March 2026. The Group is a for-profit entity.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The condensed consolidated half-year financial report does not include all of the notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and operating, financing and investing activities of the Group as the full financial report.

The half-year financial report should be read in conjunction with the annual financial report of the Company for the year ended 30 June 2025.

It is also recommended that the half-year financial report be considered together with any public announcements made by the Group during the half-year ended 31 December 2025 in accordance with the continuous disclosure obligations arising under the *Corporations Act 2001* and the Australian Securities Exchange Listing Rules.

(a) Statement of Compliance

The condensed consolidated half-year financial report is a general-purpose financial report, which has been prepared in accordance with the requirement of the *Corporations Act 2001* and applicable Accounting Standards, including AASB 134 *Interim Financial Reporting ("AASB 134")*. Compliance with AASB 134 ensures compliance with International Financial Standards IAS 34: *Interim Financial Reporting*.

(b) Basis of Preparation

The condensed consolidated half-year financial report has been prepared under the historical cost convention.

The same accounting policies and methods of computation have been applied in these half-year financial statements as compared with the most recent annual financial statements, except for the adoption of new standards and interpretations effective as of 1 July 2025. The adoption of the new standards and interpretations effective as at 1 July 2025 had no material impact on the Group. See note 2(d) for further details.

(c) Going Concern

The half-year financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group has incurred net loss after tax of $10,613,861 (31 December 2024: $1,546,843) and experienced net cash inflows from operating, financing and investing activities of $16,968,897 (31 December 2024: $21,984,082) for the half-year ended 31 December 2025. As at 31 December 2025, the Group had cash assets of $45,839,748 (30 June 2025: $29,014,968) and net assets of $91,438,629 (30 June 2025: $71,112,755).

The directors believe there are sufficient funds to meet the Group's committed minimum expenditure requirements and, as at the date of this report, the directors believe they can meet all liabilities as and when they fall due for a period of at least 12 months from the date of signing the half-year financial report.

The directors have reviewed the business outlook and are of the opinion that the use of the going concern basis of accounting is appropriate.

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(d) Changes in Accounting Policies and Disclosures

In the half-year ended 31 December 2025, the Group has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2025.

As a result of this review the directors have determined that there is no impact material, or otherwise, of the new and revised standards and interpretations on its business and therefore, no change is necessary to Group accounting policies.

(e) Rounding of amounts

In accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*, the amounts in the Directors' Report and in the condensed interim financial report have been rounded to the nearest dollar.

3. SEGMENT INFORMATION

The Group operates in two geographic locations (Namibia and Côte d'Ivoire), which are reported as separate segments to the Board of Directors for the half-year ended 31 December 2025.

31 December 2025

	Cote d'Ivoire	Namibia	Corporate / unallocated	Total
Other income	-	-	783,503	**783,503**
Foreign currency loss	-	(109,002)	(25,020)	**(134,022)**
Depreciation and amortisation	-	(37,849)	(1,801)	**(39,650)**
Employee expenses	-	-	(327,747)	**(327,747)**
Share based payments	-	-	(1,704,075)	**(1,704,075)**
Impairment of exploration	(8,652,185)	-	-	**(8,652,185)**
Other expenses	(13,120)	(49,364)	(477,201)	**(539,685)**
Segment loss before tax	**(8,665,305)**	**(196,215)**	**(1,752,341)**	**(10,613,861)**
Segment assets	6,449,521	41,485,633	44,733,802	**92,668,956**
Segment liabilities	(141,221)	(918,334)	(170,772)	**(1,230,327)**

31 December 2024

	Cote d'Ivoire	Namibia	Corporate / unallocated	Total
Other income	-	-	208,112	**208,112**
Foreign currency gain	-	94	1,395	**1,489**
Depreciation and amortisation	-	(24,978)	(2,432)	**(27,410)**
Employee expenses	-	-	(234,020)	**(234,020)**
Share based payments	-	-	(825,572)	**(825,572)**
Exploration expenses	-	-	(162,379)	**(162,379)**
Other expenses	(7,387)	(153,645)	(346,031)	**(507,063)**
Segment loss before tax	**(7,387)**	**(178,529)**	**(1,360,927)**	**(1,546,843)**
Segment assets	14,281,216	21,750,122	36,564,483	**72,595,822**
Segment liabilities	(195,963)	(443,320)	(86,845)	**(726,128)**

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4. CASH AND CASH EQUIVALENTS

For the purposes of the cash flow statement, cash and cash equivalents are comprised of the following:

	Half-year ended 31 Dec 2025	Year ended 30 Jun 2025
	$	$
Cash at bank and in hand	45,839,748	29,014,968
	45,839,748	**29,014,968**

5. EXPLORATION AND EVALUATION EXPENDITURE

Reconciliation of exploration and evaluation expenditure

	Half-year ended 31 Dec 2025	Year ended 30 Jun 2025
	$	$
Opening balance	42,444,681	27,166,099
Expenditure incurred during the period	10,275,575	15,944,538
Impairment[1]	(8,652,185)	(2,067,576)
Effect of exchange rate movements	1,083,243	1,401,620
Closing balance	**45,151,314**	**42,444,681**
Of which:		
Exploration and evaluation acquisition costs – Namibia	38,979,149	28,116,074
Exploration and evaluation acquisition costs – Cote d'Ivoire	506,746	506,746
Exploration and evaluation acquisition costs – Cote d'Ivoire JV – Ivorian Resources Pty Limited, Battle Resources Pty Limited, Bouake Resources Pty Limited	5,665,419	13,821,861
	45,151,314	**42,444,681**

[1] On 26 November 2025, the Company entered into a binding Share Sale Agreement to dispose of its wholly owned subsidiary, Glomin Services Limited ("Glomin"), which holds (through group entities) the Company's Côte d'Ivoire exploration permits. The execution of the binding agreement constituted an impairment indicator under AASB 6. Accordingly, management reassessed the recoverable amount of the Glomin exploration and evaluation assets at 31 December 2025.

The carrying value of the Glomin's net assets has been written down to $6,100,000 at 31 December 2025, resulting in an exploration impairment expense of $8,652,185 recognised in the condensed consolidated statement of profit or loss for the half-year ended 31 December 2025.

The recoverable amount was determined with reference to the fair value of the consideration receivable under the disposal agreement, comprising:

- 20,000,000 fully paid ordinary shares in Santa Fe Minerals Limited (ASX:SFE) (subject to 12-month escrow); and
- 8,000,000 milestone-based performance rights.

In determining fair value, management applied:

- The quoted market price of Santa Fe Minerals Limited shares at reporting date;
- An adjustment for the 12-month escrow restriction; and
- A probability-weighted assessment of milestone achievement and timing in respect of the performance rights.

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5. EXPLORATION AND EVALUATION EXPENDITURE (CONTINUED)

The impairment assessment involves significant judgement, particularly in estimating milestone probabilities and determining the appropriate discount for escrow restrictions. The directors assess whether there are any triggers of impairment for the Group's exploration and evaluation assets as at 31 December 2025. Consideration is given to factors such as prevailing market conditions; previous expenditure for exploration work carried out on the tenements; maintaining rights to tenure; and the potential for mineralisation based on the Group's and independent geological reports.

The ultimate value of these assets is dependent upon recoupment by commercial development or the sale of the whole or part of the Group's interests in these exploration properties for an amount at least equal to the carrying value.

6. SHARE BASED PAYMENTS

Movement in share based payment reserve:	**Half-year ended 31 Dec 2025**	**Half year ended 31 Dec 2024**
	$	**$**
Opening balance	4,345,549	3,256,711
Expense for vested securities issued in previous periods	1,560,931	825,572
Expense for vested securities issued in current period[1]	143,144	-
Exercised securities transferred to issued capital (note 7)	(815,012)	(1,167,920)
Lapse of securities transferred to accumulated losses[2]	(903,025)	(27,776)
Closing balance	**4,331,587**	**2,886,587**

[1] Securities issued during the period:

On 16 October 2025, the Company issued a total of 1,326,535 Performance Rights to employees under the short-term incentive plan for the 2026 financial year ("Employee Performance Rights").

The period used to determine vesting of the Employee Performance Rights is 1 July 2025 – 30 June 2026 and the expiry date is four years from the date of issue.

The Employee Performance Rights are split into four tranches with four separate non-market vesting conditions as below:

Tranche	Number of Securities	Vesting condition	Amount expensed
1	239,654	Namibia Budget discipline – non-capital budget within 15% of budget variance to budget, with Wia Gold board approved items, not included in original budget, eliminated from calculations.	$36,869
2	513,921	Definition of a >3Mt underground resource a 4.0g/t Au or greater under the Scoping Study pit shell (whistle pit) at the Kokoseb Project in Namibia.	$43,923
3	140,000	Maintain relationships with regulatory bodies and JV partners, including Epangelo. Establishing clear communication channels, increased understanding of regulatory requirements for Damaran and address any issues in a timely manner.	$17,948
4	432,960	New, additional licenses, projects, project acquisitions in Namibia prospective for gold, with acquisition terms approved by the board of Wia Gold Limited.	$44,404

The Employee Performance Rights issued have a nil exercise price and convert to ordinary shares on achievement of the performance milestone and were valued using a Black Scholes Model. The total amount vested on the Performance Rights issued during the period was $143,144.

[2] Securities lapsed during the period:

A total of 6,442,500 Performance Rights, issued in previous reporting periods, lapsed during the period (4,000,000 KMP Performance Rights and 2,442,500 Employee Performance Rights) due to the vesting conditions being incapable of being met. This resulted in a total of $903,025 being transferred from the share-based payment reserve to accumulated losses.

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7. CONTRIBUTED EQUITY

	Half-year ended 31 Dec 2025 $	Year ended 30 Jun 2025 $
a) Issued and fully paid ordinary shares	**129,927,618**	**100,944,664**

b) Movement in ordinary shares on issue

	Number	$
Balance at 1 July 2025	**1,365,288,356**	**100,944,664**
Exercise of employee options at $0.06 July 2025 (non-cash)	327,391	19,643
Exercise of employee options at $0.065 July 2025 (cash)	1,500,000	97,500
Exercise of employee options at $0.065 July 2025 (non- cash, premium amount)	-	29,066
Exercise of employee options at $0.08 August 2025 (non- cash)	2,455,357	196,210
Performance rights – Scott Funston 1 August 2025 (transferred from share based payment reserve)	4,000,000	376,000
Performance rights – Pierrick Couderc 1 August 2025	725,000	94,250
Placement - 27 August 2025	100,000,000	30,000,000
Options exercised at $0.08 – 19 September 2025 (non-cash, (transferred from share based payment reserve)	1,264,052	99,843
Transaction cost of share issue	-	(1,929,558)
Balance at 31 December 2025	**1,475,560,156**	**129,927,618**

8. COMMITMENTS

In order to maintain an interest in the exploration tenements in which the Group is involved, the Group is committed to meet the conditions under which the tenements were granted. There are no annual minimum spend requirements for Namibian tenements.

The Company is committed to meet the conditions under which the tenements were granted under DGM in relation to the Côte d'Ivoire tenements. Under the Côte d'Ivoire Mining Code, minimum expenditure required to maintain a tenement in good standing is equal to 250,000 CFCA (approximately AU$590) per km2 per year. As at 31 December 2025, the Group has met the expenditure commitments for all five tenements under joint venture in Côte d'Ivoire. Under those agreements the Company will now be required to sole fund future expenditure commitments which are outlined below.

	Half-year ended 31 Dec 2025 $	Year ended 30 Jun 2025 $
Not later than one year	515,272	508,132
Later than one year and not later than five years	2,061,087	2,038,092
	2,576,359	**2,546,224**

9. CONTINGENCIES

There were no material contingencies as at 31 December 2025. (30 June 2025: no material contingencies).

10. SUBSEQUENT EVENTS

The Company appointed Henk Diederichs as Managing Director and Chief Executive Officer, effective 1 February 2026. Prior to joining the Board, the Company entered into an agreement to issue to Mr Diederichs (or his nominee) 10,000,000 long term incentive performance rights subject to various vesting conditions. The performance rights were issued on 2 February 2026.

Following the appointment of Mr Diederichs, Executive Chair, Josef El-Raghy transited to the role of Non-Executive Chair effective 1 February 2026.

On 2 February 2026, the Company announced the completion of the divestment of its non-core Côte d'Ivoire assets. Pursuant to the binding Share Sale Agreement with Santa Fe Minerals Limited (ASX: SFM), the Company was issued 20,000,000 ordinary fully paid shares in Santa Fe and 8,000,00 performance rights that convert to ordinary fully paid shares upon achievement of certain milestones.

There are no other events subsequent to the end of the period that would have had a material effect on the Group's financial statements at 31 December 2025.

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DIRECTORS' DECLARATION

The directors of the Company declare that:

(a) in the directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable; and

(b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with AASB 134 *Interim Financial Reporting*, the *Corporations Regulations 2001*, and giving a true and fair view of the financial position as at 31 December 2025 and performance of the Group for the half-year then ended.

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

On behalf of the directors



Josef El-Raghy
Non-Executive Chair

Perth, 4 March 2026

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WIA GOLD LIMITED
ABN 41 141 940 230

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF WIA GOLD LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the condensed consolidated half-year financial report of WIA Gold Limited ("the Company") and its controlled entities ("the Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2025, the condensed consolidated statement of profit or loss and comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, and notes comprising material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of WIA Gold Limited does not comply with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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WIA GOLD LIMITED
ABN 41 141 940 230

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF WIA GOLD LIMITED

Auditor's Responsibilities for the Review of the Financial Report

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

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

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MARIUS VAN DER MERWE
Executive Director
Perth, 4 March 2026

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