For personal use only

EUROPEAN LITHIUM LIMITED
ABN 45 141 450 624

Annual Report

For the Year Ended 30 June 2026

For personal use only

CORPORATE DIRECTORY

DIRECTORS
Antony Sage - Executive Chairman
Malcolm Day - Non-Executive Director
Michael Carter – Non-Executive Director
Mykhailo Zhernov – Non-Executive Director

JOINT COMPANY SECRETARY
Melissa Chapman
Catherine Grant-Edwards

REGISTERED OFFICE
32 Harrogate Street
West Leederville, WA, 6007
Ph: +61 (8) 6181 9792
Fax: +61 (8) 9380 9666

CONTACT DETAILS
www.europeanlithium.com
Email: IR@europeanlithium.com

SOLICITORS TO THE COMPANY
Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
Perth WA 6000

AUDITORS
SW Audit
Level 18, 197 St Georges Terrace
Perth WA 6000

STOCK EXCHANGES

Australian Securities Exchange	ASX Code: EUR
Frankfurt Stock Exchange	FRA Code: PF8
OTC Market	OTC Code: EULIF

SHARE REGISTRY
Computershare Investor Services Pty Limited
Level 11, 172 St Georges Terrace
Perth WA 6000
Tel: 1300 85 05 05 (Australia)
(Outside Australia) +61 3 9415 4000

CONTENTS

Directors' Report 3

Auditor's Independence Declaration 26

Corporate Governance Statement 27

Consolidated Statement of Comprehensive Income 28

Consolidated Statement of Financial Position 29

Consolidated Statement of Changes in Equity 30

Consolidated Statement of Cash Flows 32

Notes to the Consolidated Financial Statements 33

Consolidated Entity Disclosure Statement 61

Directors' Declaration 62

Independent Auditor's Report 63

Additional Stock Exchange Information 67

Mining Tenement Schedule 69

For personal use only

For personal use only

Your directors present their report on European Lithium Limited (**Company** or **EUR**) and its controlled entities (the **Group**) for the financial year ended 30 June 2026.

1. DIRECTORS

The names and details of the directors in office at any time during or since the end of financial year are:

Antony Sage	Executive Chairman
Malcolm Day	Non-Executive Director
Michael Carter	Non-Executive Director
Mykhailo Zhernov	Non-Executive Director

2. COMPANY SECRETARY

The names and details of the company secretary in office at any time during or since the end of financial year are:

Melissa Chapman	Joint Company Secretary
Catherine Grant-Edwards	Joint Company Secretary

3. PRINCIPAL ACTIVITY

The principal activity of the Group during the financial year was its investment in Critical Metals Corpo (NASDAQ: CRML). CRML's flagship asset is its 92.5% investment in Tanbreez Mining Greenland A/S, an unlisted entity which holds an exploitation permit for rare earths in Greenland (of which the Company has the remaining 7.5% indirect interest) as well as its 100% holding in the Wolfsberg Lithium Project.

4. OPERATING RESULTS

The Group reported a net profit of $930,591,857 for the financial year (2025: $96,790,991 net loss).

Included in this amount is a gain on deconsolidation of CRML of $1,275,503,015 (30 June 2025: nil), impairment of investment in associates of $163,086,237 (30 June 2025: nil), share of net losses of associates using the equity method comprising predominately CRML losses from the date of deconsolidation of $129,319,420 (30 June 2025: $7,230 gain) and share based payment expenses of $10,610,051 (30 June 2025: $49,072,093).

5. DIVIDENDS PAID OR RECOMMENDED

The directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

6. SIGNIFICANT CHANGES IN STATE OF AFFAIRS

During the year the Company sold some of its shares in CRML generating significant funds for the Company. Apart from the sale of shares and matters disclosed elsewhere in this Annual Report, there were no other significant changes in the state of affairs of the Company during the financial year.

7. EVENTS SINCE THE END OF THE FINANCIAL YEAR

On 3 July 2026 the Company announced that it had entered into an amendment deed to the Scheme Implementation Deed (SID) governing CRML's proposed acquisition of EUR. The amendments reflect agreed changes to certain implementation mechanics of the transaction while preserving the existing commercial terms of the proposed acquisition.

On 24 July 2026, the Company issued 591,520 shares upon the exercise of 591,520 unlisted options ($0.08 each expiring 31 December 2026).

On 13 August 2026, the Company issued 193,019 shares upon the exercise of 193,019 unlisted options ($0.08 each expiring 31 December 2026).

On 19 August 2026, the Company announced that it had entered into a second deed to the SID governing CRML's proposed acquisition of EUR. The amendments reflect the change in exchange ratio.

On 8 September 2026, the Company issued 3,000,200 shares upon the exercise of 3,000,000 listed options ($0.10 each expiring 30 April 2027) and 200 unlisted options ($0.08 each expiring 31 December 2026).

For personal use only

On 15 September 2026, the Company announced that the Supreme Court of Western Australia (Court) made orders under section 411(1) of the Corporations Act directing EUR to convene a meeting of EUR Shareholders for the purposes of considering and to vote on the Share Scheme (Share Scheme Meeting) and a meeting of EUR Optionholders for the purposes of considering and to vote on the Option Scheme (Option Scheme Meeting, and together with the Share Scheme Meeting, the Scheme Meetings), and approving the dispatch to EUR Shareholders and EUR Optionholders (together, EUR Securityholders) of an explanatory statement providing information about the Schemes, together with the notices of the Scheme Meetings (Scheme Booklet). On the same day, the Company released the Scheme Booklet. The shareholder meeting is expected to be convened on 22 October 2026.

On 17 September 2026, the Company issued 1,903,984 shares upon the exercise of 1,903,984 listed options ($0.10 each expiring 30 April 2027).

On 25 September 2026, the Company issued 7,560,250 shares upon the exercise of 7,560,250 listed options ($0.10 each expiring 30 April 2027).

No other matters or circumstances have arisen since the end of the financial year which significantly altered or may significantly alter the operations of the Company, the results of those operations or the state of affairs of the Company in financial years subsequent to 30 June 2026.

8. ENVIRONMENTAL REGULATIONS

The Group is aware of its environmental obligations with regards to its exploration activities and ensures that it complies with all regulations when carrying out any exploration work.

9. LIKELY DEVELOPMENTS AND EXPECTED RESULTS

Following the announcement of the proposed merger with CRML, the Directors expect the Group's activities during the next financial year to focus on the completion of the transaction. Subject to the completion, the merged group is expected to benefit from 100% ownership of two strategically important assets positioned at the centre of global supply chain diversification for rare earths and lithium. Due to the transaction remaining subject to a number of conditions and approvals, and the inherent uncertainty associated with integration activities, the Directors are unable to reliably quantify the expected impact on future financial performance at the date of this report.

10. REVIEW OF OPERATIONS

AUSTRIA

Austrian Lithium Projects

The Groups's Bretstein-Lachtal Project, Klementkogel Project, and the Wildbachgraben Project (together the **Austrian Lithium Projects**) consist of 245 exploration licenses covering a total area of 114.6 km² and are located approximately 80km from the Wolfsberg Lithium Project (refer Figure 1). The licenses cover ground that is considered prospective for lithium occurrences in the Styria mining district of Austria.



Figure 1 – Austrian Lithium Projects location.

The exploration area shows a geology similar to the Wolfsberg Project, dominated by Permian pegmatites within highly metamorphosed Palaeozoic rock. Host rock of known pegmatite veins and lenses are marble and gneiss to mica schist. Due diligence mapping has revealed multiple spodumene-bearing pegmatite bodies with Li2O contents up to 3.98% (refer to ASX announcement 21 June 2023).

As of the date of this announcement, the most promising areas with spodumene-pegmatites are:

- Quarry – Ebner
- Gruber Hirnkogel – Pusterwald
- Keckgraben
- Scharnitzalm

A detailed lithological and structural mapping program has been completed near Quarry Ebner within the Bretstein-Lachtal area. The Company has identified a prospective spodumene-bearing pegmatite vein, and drilling may be planned as part of future exploration activities.

In addition, further geological mapping is planned in the Gruber Hirnkogel, Keckgraben, and Scharnitzalm areas, together with a stream sediment sampling program. Work completed to date indicates that stream sampling provides an effective geochemical tool, with results reflecting the underlying geology of the contributing catchment areas. The Company expects that the integration of geological mapping and geochemical data will assist in identifying additional priority drill target areas across the project tenure.

All stakeholder engagement and fieldwork follow the strict ESG guidelines of the Company.

The Company's focus for the Austrian Lithium Projects is to identify the additional exploration targets, commence the drilling program to expand the resources, based on confirmed historic and newly conducted exploration results.

IRELAND

Leinster Lithium Project

The 100% owned Leinster Project license holdings are located within, or along, the important regional tectonic structure termed the East Carlow Deformation Zone, which is interpreted to control the emplacement of most of the existing lithium, cesium and tantalum (LCT) bearing pegmatite occurrences within the Leinster Granite Massif (refer Figure 2).

The Leinster Project 2025-2026 field exploration program was launched during the year with an extensive exploration budget to maximize a 9–10-month sampling program over the Southern Block target areas. The Company also commenced the detailed field program mapping and sampling the Northern Block Area and has identified spodumene bearing pegmatites taking channel and rock chip samples advancing ground coverage of approximately 30% of the Northern Block area to date following the final granting for land access by the GSRO Government Regulator in February 2026.

Field crews from Irish geological consultancy Aurum Exploration mobilised a four-member team, that commenced the field season extending coverage over the Northern Block with considered anomalous visible spodumene bearing pegmatites with the potential containing lithium oxide deposition that compliments the results from the Southern Block work completed with the previous owner (Technology Metals PLC) since 2018 and later by the Company in late 2025 and early 2026.

The new targets await the sampling results over the Northern Block Area with this work representing a first-pass investigation undertaken for the first time using modern exploration techniques.

The Company is awaiting assay results of channel, rock chip and geochemical samples from the Southern Area sampling submitted to ALS Geochemical Laboratory in April 2026. Aurum Exploration has also submitted Northern Block samples to ALS and will announce the assay results once available.

For personal use only

For personal use only

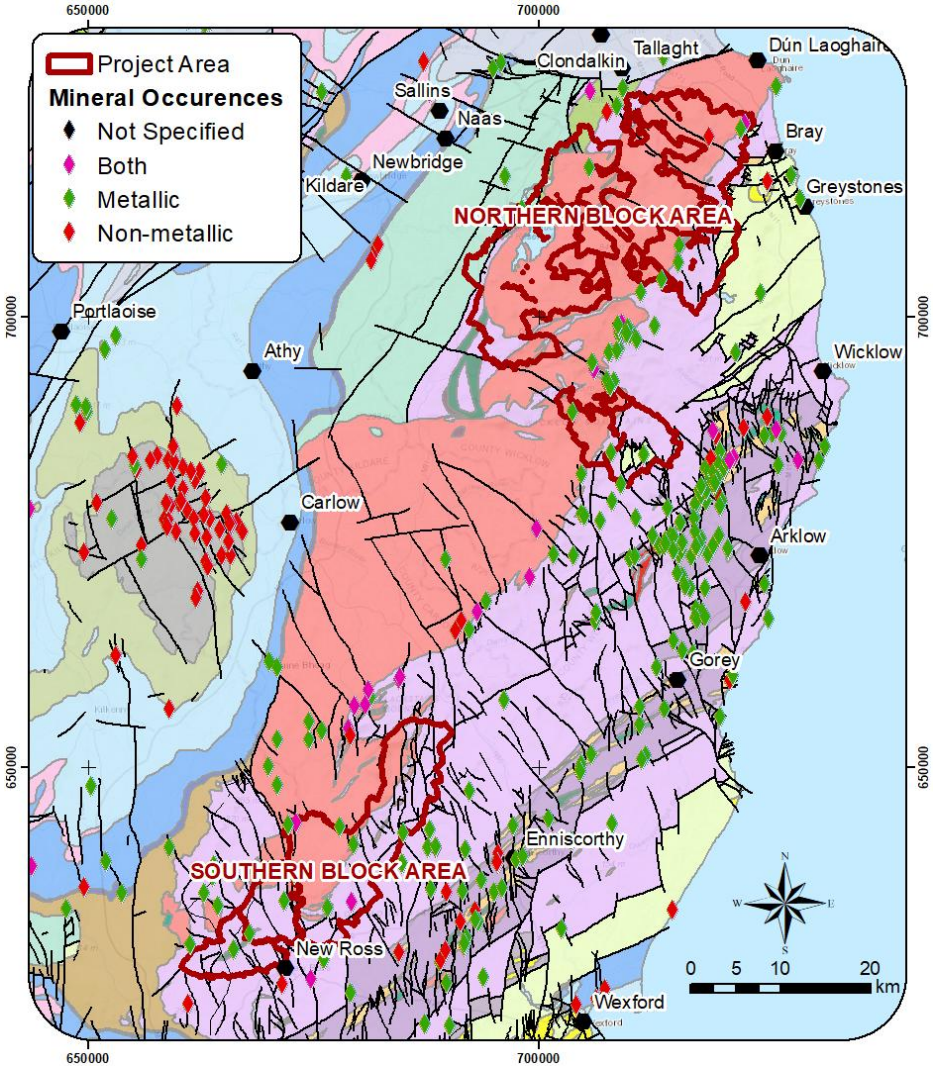


Figure 2 Leinster Southern and Northern Block Project Areas

AUSTRALIA

E47/4144

E47/4144 is progressing through the WA Mining Act regulatory application process. Objections with stakeholders have now been resolved and withdrawn.

E47/4532, E47/4534, E47/4544

Geological and geophysical evaluation work was completed to define target areas with diamond, iron ore and base metal potential. A field reconnaissance trip was completed to assess various targets in the field for future exploration programs.

UKRAINE

Dobra Project

The Company's wholly owned subsidiary European Lithium Ukraine LLC (EUR Ukraine) is applying (through either court proceedings, public auction, and/or production sharing agreement with the Ukraine government) for special permits for the extraction and production of lithium at the Shevchenkivske Project and Dobra Project in Ukraine.

The Shevchenko Project is located in Russian-occupied territory.

On 27 August 2025, the Cabinet of Ministers of Ukraine made a decision to organize a tender for the development of the Dobra Lithium deposit in the Kirovohrad region and on the 12 September 2025 the Ukrainian government announced the start of the tender process for the conclusion of an agreement on the distribution of metallic minerals. EUR Ukraine participated in the public auction process and submitted their formal application in December 2025 per the requirements of the tender process. On 12 January 2026,

For personal use only

the Ukraine government announced that the Dobra Project had been awarded to another participant in the auction process. Based on official announcements, European Lithium is of the view that our bid was superior to the awarded party which questions the fairness, the equality, and the transparency of the decision-making process. In addition, according to Ukrainian court decisions, the license for the Dobra Project belongs to EUR Ukraine. The Company has initiated legal proceedings in Ukraine to protect its rights to the Dobra deposit. The outcome of any legal proceedings is uncertain and subject to judicial determination.

On 27 December 2025, the Company entered into a letter agreement with Millstone and Company Global DW LLC to extend the end date in respect to a transaction associated with the Shevchenkivske Project and Dobra Project to 31 December 2027.

CRITICAL METALS CORP

As at the date of this report, the Company holds 45,536,338 ordinary shares in Critical Metals Corp (Critical Metals or CRML), a NASDAQ listed company following the completion of a business combination transaction in 2024. As of 24 September 2026, based on the closing share price of Critical Metals being US$7.72 per share, the Company's current investment in Critical Metals is valued at approximately US$351 million (A$503 million) noting that this valuation is subject to fluctuation in the share price of Critical Metals.

On 11 October 2025, following European Lithium's sale of shares in CRML, the Company no longer controlled CRML and deconsolidated CRML recognising a gain on deconsolidation of $1,275,503,015. As at 30 June 2026, the Company holds a 31% interest in CRML.

The investment in the Tanbreez Greenland Rare Earth Mine (**Tanbreez Project**) is Critical Metals' flagship asset. CRML has joint control over the Tanbreez Project. Another key asset of CRML is the Wolfsberg Lithium Project (**Wolfsberg Project**) of which CRML has control.

In addition, and as part of Critical Metals business strategy, CRML also intends to seek to acquire assets and operations that are strategic and complementary to their existing operations. This may include acquisitions or investments in complementary companies, assets, mines, products, or technologies, including in other rare earth elements and minerals.

GREENLAND

Tanbreez Project

The Tanbreez Project is located in southern Greenland approximately 7km from Qaqortoq and is hosted within the Ilímaussaq Alkaline Complex. Mineralisation occurs predominantly within layered kakortokite units containing rare earth element-bearing eudialyte mineralisation.

The deposit contains zirconium, niobium, tantalum, hafnium and gallium. The project is held under Exploitation Licence MIN 2020-54 granted by the Government of Greenland.

Ownership Consolidation

On 11 June 2024, the Company announced that Critical Metals had signed a binding head of agreement to acquire in three stages a 92.5% controlling interest in the Tanbreez Project from Rimbal Pty Ltd (Rimbal) which was the registered holder of 92.5% of the issued capital in Tanbreez Mining Greenland A/S. On 20 April 2026, EUR announced that the Government of Greenland approved the transfer of the remaining 50.5% interest increasing Critical Metals ownership in the Tanbreez Project to 92.5%. EUR has a 7.5% equity interest in the Tanbreez Project. The consolidation of ownership simplifies the project structure and is expected to support the continued advancement of development, permitting and financing activities at the Tanbreez Project.

Development Studies

During the year, Critical Metals continued advancing development studies for the Tanbreez Project, including completion of a Preliminary Economic Assessment and Scoping Study. These studies evaluated the technical and economic parameters supporting future project development.

In August 2025, Tanbreez Mining Greenland A/S appointed NIRAS A/S to complete a Definitive Feasibility Study (DFS) for a proposed 500,000 tonne per annum mining and processing operation. The DFS is assessing mining, processing, logistics, infrastructure, environmental management and economic parameters associated with project development. The DFS is expected to provide key technical, environmental and economic inputs to future development, financing and permitting decisions.

EXIM Financing Initiative

During FY2026, Critical Metals received a non-binding Letter of Interest from the Export-Import Bank of the United States for up to US$120 million in project financing support for development of the Tanbreez Project. The Letter of Interest, which expired on 14 June 2026 (with an application for renewal currently in progress), is non-binding and remains subject to completion of due diligence, approval processes and definitive financing documentation.

For personal use only

The proposed facility represents a significant strategic financing initiative aligned with efforts to establish secure Western supply chains for critical minerals and rare earth elements.

Outstanding Historical and New 2024 Drilling Results

During the year, the Company reported final assay results from the 2024 diamond drilling programme that support increased geological confidence and provide encouragement for future Mineral Resource Estimate updates (refer to ASX Announcements on 16 December 2025, 15 January 2026 and 10 February 2026).

These observations do not imply any change to the current Mineral Resource classification.

Highlights

- Consistent Rare Earth Grades: TREO grades range from 0.39% to 0.54%, with heavy rare earth oxides (HREO) representing approximately ~25–27% of TREO.
- Strategic Metals: Gallium oxide (~97 ppm), hafnium oxide (~350 ppm), yttrium oxide (~742 ppm), and cerium oxide (~1,630 ppm) are consistently present, alongside zirconium (1.55–1.97%), niobium, and tantalum—supporting multi-commodity potential.
- Potential: The Fjord area remains open along strike and demonstrates strong vertical grade continuity, indicating potential for extensions ro known mineralisation, subject to further drilling and evaluation

The 2024 Drilling program targeted strike extensions of known mineralisation and further refinement of the geological and mineralisation model of the area. The primary objective of the program was to support future Mineral Resource Estimate updates and evaluate opportunities to increase resource confidence and to advance subsequent mine planning studies.

In 2024, a total of 13 diamond drill holes, comprising 1,149.5 metres, were completed. Drilling was predominantly vertical, with one angled hole designed to intersect sub-horizontal mineralised layers at true thickness in the Lower Fjord area. In addition, deep diamond drill hole K-24 was completed in the Upper Fjord area.

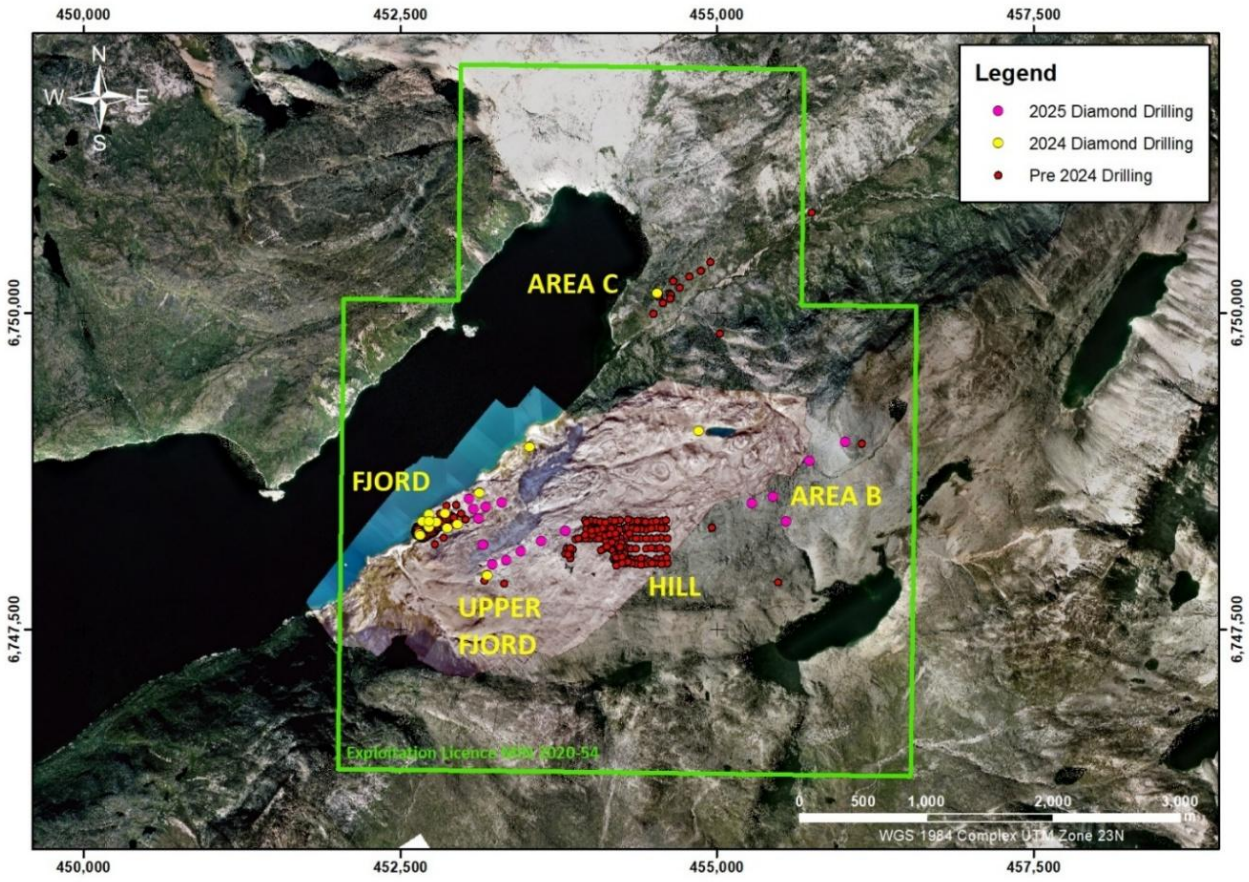


Figure 3. Project Dilling, historical 2007- 2014 and current 2024 and 2025 Summary Plan (WGS84 zone 23N)

For personal use only

The objective of the 2025 and 2026 drilling programmes was to improve geological confidence in the existing Mineral Resource Estimate, assess extensions to known mineralisation and provide geological, geotechnical and metallurgical information to support future Mineral Resource updates and mine development studies.

The 2025 Field Season

The 2025 drilling programs were designed to test strike extensions of known mineralisation and further refine the geological and mineralisation models across the Lower Fjord and Upper Fjord Drilling Areas.

On 24 June 2025, the Company announced that CRML had executed a US$2.0 million diamond drilling contract to undertake resource definition and exploration drilling at the Tanbreez Project. On 30 September 2025, the contract value was increased to US$3.0 million, allowing additional drilling metres to be completed across both resource and reconnaissance targets.

In 2025, a total of 20 diamond drill holes totalling 3,430 metres were completed by Critical Metals. Drilling included both vertical and angled diamond drill holes designed to intersect sub-horizontal mineralisation extending from the Upper Fjord into the Fjord area and Targets identified at Area B.

A priority target of the 2025 program was designed to extend and confirm the strong mineralisation intersected in drill hole K-24 in the Upper Fjord Area, which had returned 203.2 metres at 0.48% TREO+Y (including ~27% HREO). (refer ASX announcements dated 16 December 2025, 15 January 2026).

The Company also reported the results of a re-assay of pulp samples from the Hill Deposit, with results received for 33 diamond drill holes from the 2010 drilling campaign (comprising 1,014 samples; see ASX announcement dated 18 February 2026). The re-assaying program provided an expanded elemental dataset and enhanced QA/QC validation of historical assaying techniques.

The final reported results from the 2024 drilling program demonstrated Total Rare Earth Oxide (TREO+Y) grades ranging from approximately 0.35% to 0.77%, with an average heavy rare earth oxide component of approximately 25.7%.

The kakortokite host rock may not always contain economic mineralisation of TREO or metal oxides.

The results from the 2024 and 2025 programs have been incorporated into the design of the 2026 field season, which is currently underway.

2026 Field Season

In 2026, CRML commenced its planned 10,000m diamond drilling campaign at the Tanbreez Project. Construction and commissioning of initial site infrastructure, together with mobilisation of drilling personnel and equipment, were completed ahead of drilling activities.

The principal objective of the 2026 drilling program is to increase confidence in the existing Mineral Resource Estimate through the collection of additional geological, structural and assay information. The program is designed to test extensions to known mineralisation and supporting future mine development studies.

As is common for Arctic field operations, commencement of drilling activities was impacted by weather-related interruptions and logistical challenges associated with the mobilisation of personnel, equipment and supplies to southern Greenland. These factors affected productivity during the early stages of the field season. Construction commenced on a temporary 30-person exploration camp at the project site, together with temporary laydown areas, access tracks, a barge offloading facility, and helicopter landing and refuelling infrastructure.

With site infrastructure now established and drilling operations underway, additional drilling capacity is being mobilised to increase drilling rates throughout the remainder of the 2026 field season. The Company intends to operate a three-rig fleet, including double-shift operations where practicable, to support completion of the drilling program and ongoing resource expansion activities.

On 5 May 2026, CRML announced that it had completed the acquisition of 70% of the shares in 60° North Greenland ApS. This acquisition assists in securing access to in-country drilling, logistics, construction and project support capabilities required for the ongoing development of the Tanbreez Project.

For personal use only

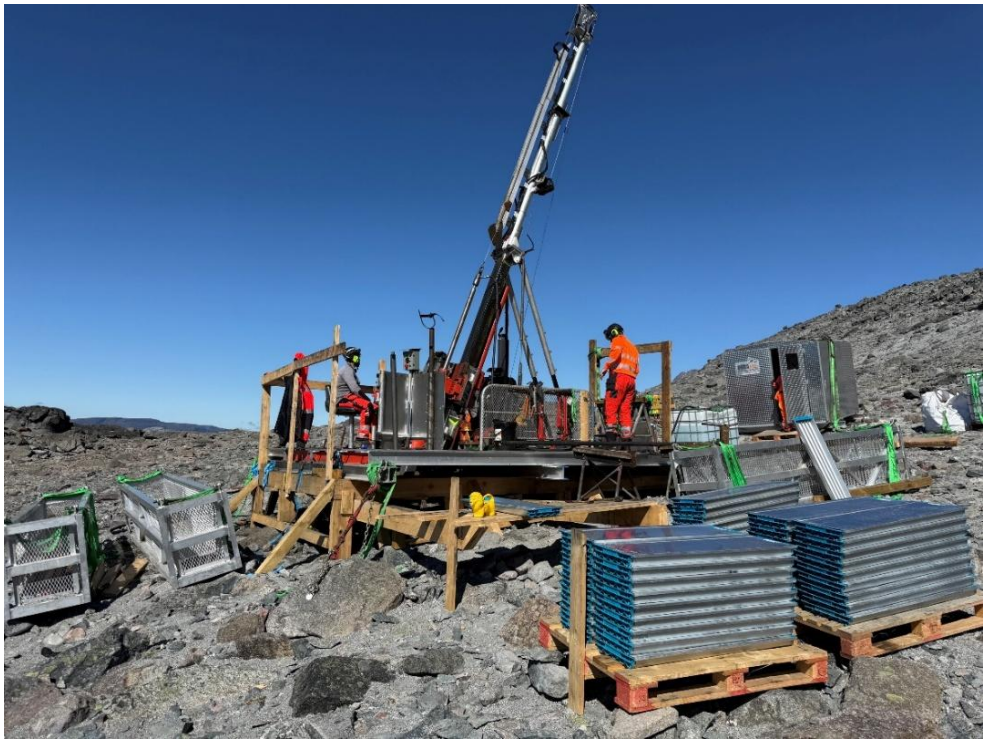


Figure 4: 2026 Drilling program underway (Drillhole 26-D03)

Assay results from the ongoing 2026 drilling programme had not been fully received and validated. Results will be incorporated into future geological interpretations and Mineral Resource evaluation activities as they become available.

Infrastructure and Operational Development

During the year, significant upgrades were completed at CRML's core processing and handling facility in Qaqortoq. The facility was refurbished and modernised to support the increased drilling activity planned for the 2026 field season. The upgraded facility is being utilised for core reception, geological logging, sampling, processing and secure storage associated with the current drilling campaign.

Construction of Critical Metals headquarters, warehouse and workshop facility in Qaqortoq continued during the year, with approximately 50% of foundation works completed. Structural steel and associated framework materials have been delivered to site. Upon completion of the new operational complex, the core processing facility is expected to be integrated into the broader operational hub, providing a permanent facility for geological and exploration support activities.

During the year, Critical Metals announced that it had completed the acquisition of the Ocean Endeavour, a 180-passenger vessel that is intended to support CRML's ongoing development activities at the Tanbreez Project.

Permitting and Regulatory Approvals

CRML continues to engage with the Mineral Licence and Safety Authority (MLSA) regarding assessment of the Section 77 Mine Plan and Section 80 Mine Closure Plan submissions.

These submissions form important components of the regulatory approval process required for future project development and mining operations.

Offtake

On 21 May 2026, CRML announced that it had entered into a definitive 15-year binding offtake agreement with REalloys Inc. (NASDAQ: ALOY) for REE concentrate from the Tanbreez Project (ALOY Offtake Agreement).

Under the ALOY Offtake Agreement, REalloys will purchase 15% of Tanbreez's annual rare earth concentrate production, with priority rights in respect of concentrate volumes containing elevated concentrations of the critical HREE dysprosium and terbium, together with a right of first refusal over additional volumes.

Deliveries under the ALOY Offtake Agreement will be made FOB Tanbreez port in Southern Greenland, with pricing linked to international rare earth oxide benchmarks on an element-by-element basis. Commercial shipments are expected to commence following the start of production.

For personal use only

Outlook

During FY2027, activities at the Tanbreez Project are expected to focus on completion of the ongoing 10,000m drilling programme, advancement of permitting activities, progression of feasibility studies and continued infrastructure development. Subject to exploration results and technical evaluations, future Mineral Resource updates may be undertaken following completion of the current drilling programme.

AUSTRIA

Wolfsberg Lithium Project

At the end of Q4/2024, the Wolfsberg Project had received the decree concerning the pre-assessment of the complex final environmental approval process. This decree stipulates that the Wolfsberg Project is not subject to a full-scale environmental approval process, which fast-tracks the transition from exploration into mining operation from the environmental perspective. In December 2025, the Bundesverwaltungsgericht (BVwG) in Vienna (Federal Administrative Court) ruled on an appeal lodged against the decree by a group of non-governmental organisations and two municipalities. The court determined that the Q4 2024 decree should be referred to the issuing authority in the State of Carinthia for reassessment. The Company is reviewing this unexpected decision and has filed an appeal and a constitutional complaint.

The Wolfsberg Project previously entered into a binding long term supply agreement (LTA) with top tier European auto manufacturer BMW AG for the offtake of battery grade lithium hydroxide (refer ASX to Announcements on 21 December 2022 and 6 June 2024). Subsequent to the year end on 17 August 2026, CRML and BMW agreed to terminate the offtake agreement and return the advance payment to BMW. CRML and BMW intend to continue discussions regarding future potential opportunities and areas of cooperation with respect to the Wolfsberg Project.

The Wolfsberg Project has completed, with the local energy supplier KELAG, the planning and technical layout of the energy supply corridor from the nearby municipality of Frantschach St Gertraud to the mine and concentrator site at the Weinebene. It is expected to commence building of the energy corridor in H1/2025 (dependent on KELAG). This was considered a significant milestone of the Company and represents the official project development in several stages from exploration towards operational readiness. Unfortunately, with the unexpected decision making by the Austrian administrative court the development of energy supply corridor has been put on hold until further notice by the company due to uncertainties in the timelines of the underlying approval process.

CRML continues to advance discussions for project financing for the Wolfsberg Project, as it approaches a build decision.

Joint Venture with Obeikan Investment Group

CRML has entered into a binding term sheet and shareholder agreement with Obeikan Investment Group (Obeikan) to build and operate a hydroxide plant in Saudi Arabia. The 50%/50% Joint Venture (JV) will be geared towards developing, constructing and commissioning a lithium hydroxide processing plant, and operating the plant for the conversion of lithium spodumene concentrate from the Wolfsberg Project.

The JV has appointed Hatch Ltd., a leading global engineering firm, to commence design work on a lithium refinery in Saudi Arabia, which is expected to produce up to 20,000 metric tonnes of battery-grade lithium hydroxide.

CORPORATE

Sale of CRML Shares

On 9 July 2025 and 24 July 2025, the Company announced that in an off-market transaction that it had sold 1,000,000 shares in CRML to a US institutional investor with 500,000 shares being sold at US$3.25 per share and 500,000 shares being sold at US$3.60 per share to raise funds of US$3.425m (approximately A$5.2m) net proceeds to EUR.

On 7 October 2025, 11 October 2025 and 15 October 2025, the Company announced that it had sold a total of 9,880,303 shares in CRML with 3,000,000 shares being sold at US$7.00 per share, a total of 3,850,000 shares sold at US$13.00 per share and a total of 3,030,303 shares being sold at US$16.50 per share to raise total funds of US$121.05m (approximately A$182.85m) net proceeds to EUR.

On 21 January 2026 and 5 February 2026, the Company announced that it had sold a total of 7,500,000 shares in CRML with 5,000,000 shares being sold at US$16.62 per share and 2,500,000 shares being sold at US$12.83 per share to raise total funds of US$115.16m (approximately A$167.609m) net proceeds to EUR.

For personal use only

CRML/EUR Merger

On 28 April 2026, the Company announced that it had entered into a non-binding indicative agreement with CRML for CRML to combine with EUR.

On 19 May 2026, the Company announced that it had entered into a binding scheme implementation deed (SID) with CRML under which it is proposed that CRML will acquire 100% of the issued share capital in EUR and EUR listed options by way of:

- a court approved scheme of arrangement under Part 5.1 of the Corporations Act 2001 (Cth) (Corporations Act) between EUR and EUR shareholders (EUR Shareholders) (Share Scheme); and
- a Court-approved scheme of arrangement under Part 5.1 of the Corporations Act between EUR and EUR option holders (EUR Optionholders) of its listed options (ASX: EUROC) (EUR Listed Options) (Option Scheme)

(together, the Schemes).

Subsequent to the year end on 19 August 2026, the Company announced that it had entered into a deed of amendment to the SID. Under the terms of the revised terms of the SID:

- the Share Scheme Transaction Ratio will be determined by reference to the Scheme VWAP, being the average daily VWAP of CRML Shares on NASDAQ over the 20 consecutive NASDAQ Trading Days ending on the second NASDAQ Trading Day before the Share Scheme Meeting;
- where the Scheme VWAP is at or below the Floor Price (US$8.00), the Maximum Share Scheme Transaction Ratio of 0.045 will apply;
- where the Scheme VWAP is at or above the Ceiling Price of US$16.00, the Minimum Share Scheme Transaction Ratio of 0.025 will apply; and
- where the Scheme VWAP is between US$8.00 and US$16.00, the Share Scheme Transaction Ratio will be calculated in accordance with the formula set out in the amended SID, with the ratio adjusting on a linear basis between 0.045 and 0.025.

(Share Scheme Consideration).

Under the Option Scheme, each EUR Optionholder (being, each holder of an EUR Listed Option) will receive, for every 1 EUR Listed Option held, a number of CRML shares calculated to reflect the "in-the-money" value of the relevant option on a cashless exercise basis. The number of securities to be issued for each EUR Listed Option will be determined in accordance with the formula set out in the SID. EUR Optionholders will not be required to fund the exercise price of their EUR Listed Options.

Transaction Highlights

The combination of EUR and CRML creates a NASDAQ-listed critical minerals company with 100% ownership of two strategically important assets positioned at the centre of global supply chain diversification for rare earths and lithium:

- Consolidation of 100% ownership of the Tanbreez Project. The consolidation of ownership of the Tanbreez Project will simplify the ownership, decision making and financing strategy for Tanbreez as it is advanced towards a development decision.
- Removal of any minority ownership discount associated with EUR's ~31% shareholding in CRML.
- Combined critical minerals portfolio comprising the Tanbreez Project and Wolfsberg Project
- Geopolitically stable regions, Greenland and Austria, providing reliable long-term supply from Tier-1 regulatory environments.
- All-scrip transaction preserving CRML's balance sheet, which held substantial cash balances as at the date of the SID, positioning CRML with a robust balance sheet to accelerate the ongoing development and strategic opportunities associated with Tanbreez into a strong rare earth market.

Shareholder Meetings

On 4 August 2025, the Company held a general meeting of shareholders (GM). All resolutions were carried at the GM.

On 26 November 2025, the Company held its annual general meeting of shareholders (AGM). All resolutions were carried at the AGM.

Velta Acquisition

On 27 January 2026, the Company announced that it has entered into a binding agreement to acquire 100% of Velta Holding (**Velta**), a US-based titanium company with manufacturing and mining assets located in Ukraine.

Under the terms of the agreement, EUR will acquire 100% of the issued capital of Velta for total consideration of approximately 173 million fully paid shares in EUR, subject to the completion of final due diligence and satisfaction of customary conditions precedent.

The proposed acquisition of Velta represents a strategic expansion of European Lithium's portfolio into titanium and related critical materials and industrial minerals used in defence, aerospace energy, high-technology manufacturing, and construction industries. Further information can be located in the ASX announcement released on 27 January 2026.

For personal use only

Share Buy Back

On 3 October 2025, the Company announced that it will be undertaking an on-market buy-back of up to 135,000,000 ordinary shares (Share Buy-Back). On 31 March 2026, the Company closed the Share Buy-Back. During the year, the Company purchased back 23,955,240 shares under the Share Buy-Back for a total of $4,431,075.

On 1 April 2026, the Company cancelled a total of 23,955,240 shares acquired pursuant to the Share Buy-Back. At the same time, the Company confirmed that it would be undertaking a new on-market share buy-back for a further period of 6 months from 15 April 2026 to 15 October 2026, unless completed or terminated earlier (the Extended Share Buy-Back).

Convertible Notes

On 4 July 2025, the Company subscribed for convertible loan notes of EURO€ 150,000 in Pan African Niger Limited (PANL). Interest accrued at 20% per annum and was repayable or convertible on or before 31 December 2025 (Convertible Note). On 1 December 2025, the Company converted the Convertible Note (along with previous convertible notes entered into including accrued interest) totalling $1,153,812 and was issued 1,043,250 shares in PANL.

Other Investments

As at 30 June 2026, the Company held the following listed investments:

- 372,330,807 shares (representing a 17.96% interest) in Cufe Ltd (ASX: CUF). CUF currently exports iron ore from its Wiluna deposit and has tenements prospective for copper, lithium and niobium in various stages of exploration.
- 358,097,603 shares (representing a 17.77% interest) in Moab Minerals Limited (ASX: MOM). MOM is an exploration and project development company with a portfolio of exploration projects including the Manyoni Uranium Project in Tanzania and the Highline Copper-Cobalt project in Southern Nevada.
- 6,857,143 shares (representing a 3.56% interest) in Helix Resources Limited (ASX: HLX). HLX is an Australian copper-gold explorer with assets in Arizona, USA and the Cobar region of New South Wales.

Capital Movements

During the year, the Company issued the following securities:

- On 6 August 2025, the Company issued 45,000,000 performance rights (Subject to vesting conditions) to Directors of the Company and 35,000,000 performance rights (subject to vesting conditions) to a consultant of the Company following receipt of approval at the GM.
- On 19 August 2025, the Company issued 819,570 shares and 5,000,000 listed options ($0.10 each expiring 30 April 2027) to a consultant of the Company for services provided following receipt of approval at the GM. On the same day, the Company issued 35,000,000 listed options ($0.08 each expiring 14 November 2025) and 35,000,000 listed options ($0.10 expiring 30 April 2027) to consultants of the Company for services provided following receipt of approval at the GM.
- On 19 August 2025, the Company issued 44,658,234 listed options ($0.10 each expiring 30 April 2027) to Directors of the Company at a purchase price of $0.002 each following receipt of approval at the GM.
- On 13 October2025, the Company issued 50,000,000 shares upon the vesting of performance rights.
- On 14 November 2025, a total of 7,500,000 incentive shares lapsed unvested
- On 18 November 2025, the Company advised that 4,650,283 of the Company's quoted options (ASX: EURO) with an exercise price of $0.08 remained unexercised and expired on 14 November 2025.
- On 19 November 2025 the Company issued 4,650,283 fully paid ordinary shares to Evolution Capital Pty Ltd pursuant to an underwriting agreement entered into between the Company and Evolution.
- On 19 November 2025, the Company issued 6,100,000 listed options (EUROC) to consultants of the Company for services provided.
- On 3 December 2025, the Company issued 506,117 fully paid ordinary shares to a consultant of the Company for services provided. On the same day, the Company issued 270m performance rights (subject to vesting conditions) to Directors of the Company as approved at the AGM.
- On 16 December 2025, the Company issued 3,878,206 new unlisted options ($0.08 each expiring 31 December 2026) at an issue price of $0.002 each to those option holders who had not exercised their EURO options prior to the expiry date on 14 November 2025. On 17 December 2025, the Company issued the shortfall of 772,076 to Directors or their nominee of the Company who had previously agreed to equally underwrite the options offer.
- On 20 February 2026, the Company issued 9,000,000 listed options (EUROC) to Evolution Capital Pty Ltd for services provided.
- On 1 April 2026, the Company formally cancelled a total of 23,955,240 shares acquired pursuant to the Share Buy-Back.
- On 22 April 2026, the Company cancelled 30,000,000 performance rights (which were subject to vesting conditions).
- A total of 211,721,965 upon the exercise of EURO listed options ($0.08 each which expired on 14 November 2025)
- A total of 35,849,188 upon the exercise of EUROC listed options ($0.10 each expiring 30 April 2027)
- A total of 4,000,000 upon the exercise of unlisted options ($0.12 each expiring 26 June 2026)
- A total of 1,517,032 upon the exercise of unlisted options ($0.08 each expiring 31 December 2026)

For personal use only

KEY RISKS

The business, assets and operations of the Group are subject to certain risk factors that have the potential to influence the operating and financial performance of the Company in the future. The Board aims to manage these risks by carefully planning its activities and implementing risk control measures. Some of these risks are, however, highly unpredictable and the extent to which the Board can effectively manage them is limited.

A summary of the key risk areas of the Company are listed below:

- Company specific – Potential for dilution, additional requirement for capital, regulatory risk shareholding in CRML, US reporting requirements and acquisition risk
- Industry specific – Exploration and development risk, operational risk, occupation health and safety risk, environmental risk, resource estimates, results of studies, rehabilitation of tenements, tenement conditions, title and tenure, native title and aboriginal heritage, failure to satisfy expenditure commitments, land access and compensation, force majeure and approval risk
- General risks – Economic, market conditions, commodity price and volatility and exchange rate risks, insurance, information systems and cyber risk, intellectual property risk, litigation risks, dividends, taxation, reliance on key personnel, economic conditions and other global or national issues, climate risk, global conflicts Ukraine and Gaza specific and US tariffs.

Additional details on the above risks, can be found in the prospectus lodged with the ASX dated 18 August 2025.

Competent Person Statements

The information in this report as it relates to exploration results and geology in respect to the Austrian Lithium Projects was compiled by Mr Geoff Balfe and Mr Kersten Kuehn who are Members of the Australasian Institute of Mining and Metallurgy. Mr Balfe is a Certified Professional and Mr Kuehn is a licensed Professional Geologist registered with the European Federation of Geologists. Both Mr Balfe and Mr Kuehn have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balfe and Mr Kuehn consent to the inclusion in this report of matters based on the information in the form and context in which it appears.

The information in this release that relates to exploration results and geology in respect to the Leinster Lithium Project is based on information prepared by Dr Thomas Unterweissacher, EurGeol. Dr Unterweissacher is a licensed Professional Geoscientist registered with European Federation of Geologists and based in Hochfilzen, Austria. Dr Unterweissacher has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a CP as defined in the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Unterweissacher consents to the inclusion in the release of the matters based on their information in the form and context in which it appears. Dr Unterweissacher is a consultant to the Company and holds shares in EUR and CRML.

Statements contained in this report relating to exploration results, scientific evaluation and potential in respect to Tanbreez Proiect, are based on information compiled and evaluated in this announcement relates to Exploration Results for the Tanbreez Rare Earth Project in Greenland. Mr Colwin Lloyd is the Principal Director of Core Geoscience Pty Ltd, and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a Geologist with sufficient relevant experience in relation to Rare Earth and Rare Earth Mineralisation being reported on, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr. Lloyd consents to the use of this information in this report in the form and context in which it appears. The information included in this announcement relates to Exploration Results at the Tanbreez Rare Earth Project, Greenland, which were first reported by the Company in accordance with the new Exploration Results and is provided pursuant to new Exploration results and is provided pursuant to ASX Listing Rule 5.7.1. The Competent Person Statement applies solely to Exploration Results, geological interpretations and exploration-related discussions contained in this report and does not apply to economic, commercial, financing, marketing, permitting or development-related disclosures.

11. INFORMATION ON DIRECTORS AND COMPANY SECRETARY

Mr Antony Sage	Executive Chairman
Qualifications	Bachelor of Business. Mr Sage is a Chartered Accountant with over 35 years commercial experience.
Experience	Mr Sage has in excess of 35 years' experience in the fields of corporate advisory services, funds management and capital raising. Mr Sage is based in Western Australia and has been involved in the management and financing of listed mining and exploration companies for the last 20 years.

For personal use only

Interest in shares and options in the Company at the date of this report	63,526,808 shares (57,636,230 shares are owned by Okewood Pty Ltd and 5,890,578 shares are owned by EGAS Superannuation Fund, in both of which Mr Sage has a relevant interest). 22,658,235 options (22,658,235 listed options are held by Okewood Pty Ltd with an exercise price of $0.10 expiring 30 April 2027) 120,000,000 performance rights (subject to vesting conditions) held by Okewood Pty Ltd	
Directorships of listed companies held within the last three years	Cyclone Metals Ltd CuFe Limited Critical Metals Corp	December 2000 to October 2025 August 2009 to Present February 2024 to Present
Mr Malcolm Day	Non-Executive Director	
Qualifications	Bachelor of Applied Science in Surveying and Mapping, Licensed Surveyor	
Experience	Mr Day is Managing Director of Moab Minerals Ltd (ASX: MOM) and been on the board since 1999. Prior to that, Mr Day worked in the civil construction industry for 10 years, six of which were spent in senior management as a Licensed Surveyor and then later as a Civil Engineer. Whilst working as a Surveyor, Mr Day spent three years conducting mining and exploration surveys in remote Western Australia. Mr Day is a Member of the Australian Institute of Company Directors.	
Interest in shares and options in the Company at the date of this report	44,823,186 shares (23,500,000 are owned by Pixsell Pty Ltd ATFT Pixsell Unit Trust, 2,639,640 shares are owned by Goldshore Investments Pty Ltd, ATF The Goldshore Trust and the M R Day Superfund, Hollywood Marketing Pty Ltd, companies of which Mr Day is a director and 18,683,546 shares are owned by Hollywood Marketing (WA) Pty Ltd (of which Mr Day is a director). 15,193,018 options (14,999,999 listed options are held by Pixsell Pty Ltd ATFT Pixsell Unit Trust with an exercise price of $0.10 each expiring 30 April 2027 and 193,019 unlisted options are held by Pixsell Pty Ltd ATFT Pixsell Unit Trust with an exercise price of $0.08 each expiring 31 December 2026). 90,000,000 performance rights (subject to vesting conditions).	
Directorships of listed companies held within the last three years	Moab Minerals Ltd (ASX: MOM) Critical Metals Corp (Nasdaq: CRML)	1999 to Present February 2024 to Present
Mr Michael Carter	Non-Executive Director	
Qualifications	Bachelor of Commerce, majoring in accounting and finance, University of Western Australia. Mr Carter has also completed a graduate diploma in Applied Finance and Investment at Finsia.	
Experience	Mr Carter is experienced in structuring corporate transactions, focusing on junior resource companies, and has also worked in ongoing corporate advisory roles with numerous ASX listed entities over the last 18 years. Mr Carter has been employed as a stockbroker since 1999 and was previously a director of Indian Ocean Capital. He is currently an associate director of CPS Capital Group.	
Interest in shares and options in the Company at the date of this report	11,835,298 shares. 7,193,019 options (7,000,000 listed options with an exercise price of $0.10 each expiring 30 April 2027 and 193,019 unlisted options with an exercise price of $0.08 each expiring 31 December 2026) 30,000,000 performance rights (subject to vesting conditions).	
Directorships of listed companies held within the last three years	Alien Metals Ltd (LSE: UFO)	

For personal use only

Mr Mykhailo Zhernov	Non-Executive Director
Experience	Mr Zhernov has a track record of 20 years in the financial sector of Ukraine, CIS, Central and Eastern Europe. Currently, Mr. Zhernov serves as the Managing Partner at Millstone & Co Investment Company, a private investment company specializing on investment, asset and capital management in Central and Eastern Europe. He was the founder and head of Altera Finance (altera-finance.com), the member of the supervisory boards of the insurance companies VUSO (vuso.ua), INNEX Stock Exchange, the head of the private banking in PJSC DIAMANTBANK.
Interest in shares and options in the Company at the date of this report	56,216,236 shares (45,630,938 held by Millstone and Company Global DWE-LLC which is a body corporate that Mr Zhernov controls and 10,585,298 are held personally) 193,019 unlisted options ($0.08 each expiring 31 December 2026). 30,000,000 performance rights (subject to vesting conditions).
Directorships of listed companies held within the last three years	Critical Metals Corp — February 2024 to Present
Ms Melissa Chapman	Joint Company Secretary
Qualifications	Bachelor of Commerce (Accounting & Finance). Ms Chapman is a member of CPA Australia, has completed a Graduate Diploma of Corporate Governance with the Governance Institute of Australia and has completed the company directors' course with the Australian Institute of Company Directors.
Experience	Ms Chapman has over 20 years of experience in the accounting profession. She has worked in Australia and the United Kingdom for both listed and private companies. Ms Chapman is a director of Bellatrix Corporate Pty Ltd, a company that provides company secretarial and accounting services to several ASX listed companies.
Ms Catherine Grant-Edwards	Joint Company Secretary
Qualifications	Ms Grant-Edwards has a Bachelor of Commerce degree from the University of Western Australia, majoring in Accounting and Finance, and is a Chartered Accountant with Chartered Accountants Australia & New Zealand (CAANZ).
Experience	Ms Grant-Edwards has 15 years of experience in accounting and finance. Ms Grant-Edwards is a director of Bellatrix Corporate Pty Ltd, a company that provides company secretarial and accounting services to several ASX listed companies.

12. REMUNERATION REPORT (Audited)

This report details the nature and amount of remuneration for each key management person of the Group in accordance with the requirements of the *Corporations Act 2001* and its regulations. The information provided in this remuneration report has been audited as required by *Section 308(3c)* of the *Corporations Act 2001*.

The remuneration report is set out under the following main headings:

- **A** Remuneration Policy
- **B** Details of remuneration
- **C** Equity-based compensation
- **D** Equity Instrument disclosures relating to key management personnel
- **E** Other related party transactions
- **F** Employment contracts of directors and senior executives

A Remuneration Policy

The remuneration policy of the Group is designed to promote superior performance and long-term commitment to the Group. Key management personnel receive a base remuneration and may be entitled to performance-based remuneration.

For personal use only

The Group from time to time may engage remuneration consultants. For the year ended 30 June 2026, the Group did not engage with a remuneration consultant to provide recommendations on employee remuneration matters.

The Board of EUR believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best key management personnel to run and manage the Group, as well as create goal congruence between directors, executives and shareholders.

Remuneration Governance

During the year ended 30 June 2026, the Group did not have a separately established nomination or remuneration committee. Considering the size of the Group, the number of directors and the Group's early stages of its development, the Board is of the view that these functions could be efficiently performed with full Board participation.

Voting and comments made at the Group's 2025 Annual General Meeting

The Group's remuneration report for the 2025 financial year was approved at the Annual General Meeting (**AGM**) of Shareholders. The Company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

Company Performance, Shareholder Wealth and Directors' and Executives' Remuneration

The remuneration policy aims to increase goal congruence between shareholders and directors via the issue of options and performance rights to directors to encourage the alignment of personal and shareholder interests. During the financial year, the Company's share price traded between a low of $0.04 and a high of $0.47.

	2022	2023	2024	2025	2026
Closing Share Price 30 June	$0.056	$0.10	$0.055	$0.069	$0.420
Dividends paid	-	-	-	-	-
Capital returns	-	-	-	-	-

B Details of Remuneration

Non-Executive Director Remuneration

The Board policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities.

Non-Executive Directors are normally remunerated by way of fees, in the form of cash, and may participate in share, performance rights and option schemes generally made in accordance with thresholds set in plans approved by shareholders if deemed appropriate. Non-Executive Directors are not provided with retirement benefits. Non-executive directors may also be remunerated for additional specialised services performed at the request of the Board and reimbursed for reasonable expenses incurred by directors on Company business.

Shareholder approval must be obtained in relation to the overall limit set for non-executive Directors' fees. The maximum aggregate remuneration approved by shareholders for Non-Executive Directors is currently $400,000 per annum and was approved by shareholders at the AGM held on 21 January 2022. The Directors set the individual Non-Executive Directors fees within the limit approved by shareholders.

Non-Executive directors are provided to the Group on a consultancy basis with remuneration and terms stipulated in individual consultancy agreements.

Executive Director Remuneration

Executive remuneration and other terms of employment are reviewed annually by the Board having regard to the performance, relevant comparative information and expert advice.

The Board's remuneration policy reflects its obligation to align executive remuneration with shareholder interests and to retain appropriately qualified executive talent for the benefit of the Group. The main principles of the policy are:

- remuneration reflects the competitive market in which the Group operates;
- individual remuneration should be linked to performance criteria if appropriate; and
- executives should be rewarded for both financial and non-financial performance.

For personal use only

Executive directors are provided to the Group on a consultancy basis with remuneration and terms stipulated in individual consultancy agreements.

Key Management Personnel Remuneration

The key management personnel (**KMP**) of the Company are the directors during the year being:

Antony Sage	Executive Chairman
Malcolm Day	Non-Executive Director
Michael Carter	Non-Executive Director
Mykhailo Zhernov	Non-Executive Director

Details of the nature and amount of emoluments of each KMP during the financial year ended 30 June 2026 for the Company and its subsidiaries (including CRML from 1 July 2025 up until 11 October 2025 at the time of deconsolidation) in accordance with the Corporations Act 2001 s300A(4) are:

		Short-term Benefits *Salary & Fees* ($)	Long-term Benefits *Performance Rights* ($)	CRML Share Based Payments ($)	Total ($)	% of Remuneration Linked to Performance (%)
Antony Sage	2026	604,893	2,886,568[1]	-	3,491,461	83%
Malcolm Day	2026	106,540	2,164,926[2]	-	2,271,466	95%
Michael Carter	2026	93,940	721,642[3]	-	815,582	92%
Mykhailo Zhernov	2026	63,000	721,642[4]	-	784,642	92%
Total	**2026**	**868,373**	**6,494,778**	**-**	**7,363,151**	**88%**

[1] On 6 August 2025 Mr Sage was issued 20,000,000 performance rights and on 3 December 2025 Mr Sage was issued 120,000,000 performance rights. See C and D(b) below.
[2] On 6 August 2025 Mr Day was issued 15,000,000 performance rights and on 3 December 2025 Mr Day was issued 90,000,000 performance right. See C and D(b) below
[3] On 6 August 2025 Mr Carter was issued 5,000,000 performance rights and on 3 December 2025 Mr Carter was issued 30,000,000 performance rights. See C and D(b) below
[4] On 6 August 2025 Mr Zhernov was issued 5,000,000 performance rights and on 3 December 2025 Mr Zhernov was issued 30,000,000 performance rights. See C and D(b) below

Details of the nature and amount of emoluments of each KMP during the financial year ended 30 June 2025 for the Company and its subsidiaries (including CRML for the period 1 July 2024 to 30 June 2025) in accordance with the Corporations Act 2001 s300A(4) are:

		Short-term Benefits *Salary & Fees* ($)	Long-term Benefits *Performance Rights* ($)	CRML Share Based Payments ($)	Total ($)	% of Remuneration Linked to Performance (%)
Antony Sage	2025	939,403	31,133[1]	21,694,861[2]	22,665,397	96%
Malcolm Day	2025	129,940	23,350[3]	3,062,578[4]	3,215,868	96%
Michael Carter	2025	60,000	7,783[5]	-	67,783	11%
Mykhailo Zhernov	2025	117,940	7,783[6]	2,886,954[7]	3,012,678	96%
Total	**2025**	**1,247,283**	**70,050**	**27,644,393**	**28,961,726**	**96%**

[1] On 5 December 2024 Mr Sage was issued 20,000,000 performance rights. See C and D(b) below.
[2] On 28 January 2025, CRML issued 45,833 shares to Mr Sage in lieu of director and consulting fees paid covering the period 1 July 2024 to 31 December 2024. These shares have been valued based on the trading price on the date of issue and vest in full on 28 February 2025, provided the recipient has not experienced a termination of employment or service with the Company or its subsidiaries on or prior to the vesting date. An amount of US$369,872 (A$571,480) is included in the table above at 30 June 2025. On 7 June 2024, CRML issued 21,478 shares to Mr Sage in lieu of director and consulting fees paid covering the period 29 February 2024 to 30 June 2024. These shares have been valued based on the trading price on the date of issue and vest in full on 28 February 2025, provided the recipient has not experienced a termination of employment or service with the Company or its subsidiaries on or prior to the vesting date. An amount of US$151,941 (A$234,759) is included in the table above at 30 June 2025. On 1 July 2024, CRML issued 1,050,000 restricted stock units (RSU's) to Mr Sage which vest in full on 27 February 2025, subject to the participant not experiencing a termination of employment of service with the Company or its subsidiaries on or prior to the vesting date. An amount of US$10,909,500 (A$16,855,980) has been

For personal use only

recognised in the table above at 30 June 2025. On 16 May 2025, CRML issued 1,000,000 restricted stock units (RSU's) to Mr Sage which vest in full on 1 July 2025 for past services provided. An amount of US$1,410,000 (A$2,178,554) has been recognised in the table above at 30 June 2025. On 26 February 2025, CRML issued 500,000 shares to Tony Sage as a bonus for services provided which has no performance conditions attached and vested immediately. The shares have been valued based on the trading price on the date of issue with the overall cost recognised immediately. An amount of US$1,200,000 (A$1,854,088) has been recognised in the table above at 30 June 2025. See C below.

[3] On 5 December 2024 Mr Day was issued 15,000,000 performance rights. See C and D(b) below

[4] On 28 January 2025, CRML issued 6,250 shares to Mr Day in lieu of director and consulting fees paid covering the period 1 July 2024 to 31 December 2024. These shares have been valued based on the trading price on the date of issue and vest in full on 28 February 2025, provided the recipient has not experienced a termination of employment or service with the Company or its subsidiaries on or prior to the vesting date. An amount of US$50,438 (A$77,930) is included in the table above at 30 June 2025. On 7 June 2024, CRML issued 2,929 shares to Mr Day in lieu of director and consulting fees paid covering the period 29 February 2024 to 30 June 2024. These shares have been valued based on the trading price on the date of issue and vest in full on 28 February 2025, provided the recipient has not experienced a termination of employment or service with the Company or its subsidiaries on or prior to the vesting date. An amount of US$20,719 (A$32,013) is included in the table above at 30 June 2025. On 1 July 2024, CRML issued 150,000 restricted stock units (RSU's) to Mr Day which vest in full on 27 February 2025, subject to the participant not experiencing a termination of employment of service with the Company or its subsidiaries on or prior to the vesting date. An amount of US$1,558,500 (A$2,407,997) has been recognised in the table above at 30 June 2025. On 16 May 2025, CRML issued 250,000 restricted stock units (RSU's) to Mr Day which vest in full on 1 July 2025 for past services provided. An amount of US$352,500 (A$544,638) has been recognised in the table above at 30 June 2025. See C below.

[5] On 5 December 2024 Mr Carter was issued 5,000,000 performance rights. See C and D(b) below

[6] On 5 December 2024 Mr Zhernov was issued 5,000,000 performance rights. See C and D(b) below

[7] On 28 January 2025, CRML issued 6,250 shares to Mr Mykhailo in lieu of director and consulting fees paid covering the period 1 July 2024 to 31 December 2024. These shares have been valued based on the trading price on the date of issue and vest in full on 28 February 2025, provided the recipient has not experienced a termination of employment or service with the Company or its subsidiaries on or prior to the vesting date. An amount of US$50,438 (A$77,930) is included in the table above at 30 June 2025. On 7 June 2024, CRML issued 2,929 shares to Mr Mykhailo in lieu of director and consulting fees paid covering the period 29 February 2024 to 30 June 2024. These shares have been valued based on the trading price on the date of issue and vest in full on 28 February 2025, provided the recipient has not experienced a termination of employment or service with the Company or its subsidiaries on or prior to the vesting date. An amount of US$20,719 (A$32,013) is included in the table above at 30 June 2025. On 7 June 2024, CRML issued 170,000 restricted stock units (RSU's) to Mr Mykhailo which vest in full on 27 February 2025, subject to the participant not experiencing a termination of employment of service with the Company or its subsidiaries on or prior to the vesting date. An amount of US$1,444,833 (A$2,232,373) has been recognised in the table above at 30 June 2025. On 16 May 2025, CRML issued 250,000 restricted stock units (RSU's) to Mr Mykhailo which vest in full on 1 July 2025 for past services provided. An amount of US$352,500 (A$544,638) has been recognised in the table above at 30 June 2025. See C below.

C Equity-Based Compensation

Options and Performance Rights Granted by the Company as Part of Remuneration

Options and performance rights are issued to directors and executives as part of their remuneration.

On 6 August 2025, the Company issued performance rights to Okewood Pty Ltd (a related party of Tony Sage) (20,000,000), Pixsell Pty Ltd ATFT Pixsell Unit Trust (a company in which Malcolm Day is a Director) (15,000,000), Michael Carter (5,000,000) and Mykhailo Zhernov (5,000,000) (Performance Rights) in consideration for Director services following receipt of shareholder approval at the GM held on 4 August 2025. The Performance Rights vest upon the Company's market capitalisation exceeding $200m for 5 consecutive trading days (based on the volume average weighted price of shares for each trading day during that period.

On 3 December 2025, the Company issued performance rights to Okewood Pty Ltd (a related party of Tony Sage) (120,000,000), Pixsell Pty Ltd ATFT Pixsell Unit Trust (a company in which Malcolm Day is a Director) (90,000,000), Michael Carter (30,000,000) and Mykhailo Zhernov (30,000,000) (Performance Rights) in consideration for Director services following receipt of shareholder approval at the AGM held on 26 November 2025. The Performance Rights vest as follows:

- Tranche A - 45,000,000 vest upon the Company's volume weighted average price of shares (VWAP) exceeding $0.50 for 20 consecutive trading days at any time prior to 31 December 2026
- Tranche B - 45,000,000 vest upon the Company's VWAP exceeding $0.60 for 20 consecutive trading days at any time prior to 31 December 2027
- Tranche C - 45,000,000 vest upon the Company's VWAP exceeding $0.70 for 20 consecutive trading days at any time prior to 31 December 2027
- Tranche D - 45,000,000 vest upon the Company's VWAP exceeding $0.80 for 20 consecutive trading days at any time prior to 31 December 2028
- Tranche E - 45,000,000 vest upon the Company's VWAP exceeding $0.90 for 20 consecutive trading days at any time prior to 31 December 2028

For personal use only

- Tranche F - 45,000,000 vest upon the Company's VWAP exceeding $1.00 for 20 consecutive trading days at any time prior to 31 December 2029

D Equity Instrument Disclosures Relating to Key Management Personnel

Shareholdings

30 June 2026

Name	Balance at 1-Jul-25	Exercise of options	On market sale of shares	Conversion of performance rights	Off market transfer of shares	Balance at 30-Jun-26
Antony Sage	28,341,509	15,185,299	-	20,000,000	-	63,526,808
Malcolm Day	20,737,887	15,585,299	(6,500,000)	15,000,000	-	44,823,186
Michael Carter	5,000,000	5,335,298	(3,500,000)	5,000,000	-	11,835,298
Mykhailo Zhernov	52,631,580	5,585,298	-	5,000,000	(7,000,642)	56,216,236
Total	**106,710,976**	**41,691,194**	**(10,000,000)**	**45,000,000**	**(7,000,642)**	**176,401,528**

Options

30 June 2026

Name	Balance at 1-Jul-25	Exercise of options	Participation in new options issue (Shortfall)	Participation in new options issue (entitlement)	Balance at 30-Jun-26
Antony Sage	15,185,299	(15,185,299)	-	22,658,235	22,658,235
Malcolm Day	15,585,299	(15,585,299)	193,019	14,999,999	15,193,018
Michael Carter	5,335,298	(5,335,298)	193,019	7,000,000	7,193,019
Mykhailo Zhernov	5,585,298	(5,585,298)	193,019	-	193,019
Total	**41,691,194**	**(41,691,194)**	**579,057**	**44,658,234**	**45,237,291**

Performance Rights

30 June 2026

Name	Balance at 1-Jul-25	Issue of performance rights	Conversion of performance rights	Balance at 30-Jun-26
Antony Sage	-	140,000,000	(20,000,000)	120,000,000
Malcolm Day	-	105,000,000	(15,000,000)	90,000,000
Michael Carter	-	35,000,000	(5,000,000)	30,000,000
Mykhailo Zhernov	-	35,000,000	(5,000,000)	30,000,000
Total	**-**	**315,000,000**	**(45,000,000)**	**270,000,000**

Details relating to the issue of performance rights to directors

On 6 August 2025, the Company issued performance rights to Okewood Pty Ltd (a related party of Tony Sage) (20,000,000), Pixsell Pty Ltd ATFT Pixsell Unit Trust (a company in which Malcolm Day is a Director) (15,000,000), Michael Carter (5,000,000) and Mykhailo Zhernov (5,000,000) (Performance Rights) in consideration for Director services following receipt of shareholder approval at the GM held on 4 August 2025. The Performance Rights vest upon the Company's market capitalisation exceeding $200m for 5 consecutive trading days (based on the volume average weighted price of shares for each trading day during that period. An external valuation of the Performance Rights was obtained for which a prorated amount of $1,606,500 has been included in the financial statements as at 30 June 2026 to reflect the rendering of services in the year ended 30 June 2026.

	Number of Performance Rights	Grant date	Expiry Date	Fair value at grant date $ per right	Vesting conditions
Antony Sage	20,000,000	4 August 2025	31 March 2026	$0.0357	Tranche A
Malcolm Day	15,000,000	4 August 2025	31 March 2026	$0.0357	Tranche A
Michael Carter	5,000,000	4 August 2025	31 March 2026	$0.0357	Tranche A
Mykhailo Zhernov	5,000,000	4 August 2025	31 March 2026	$0.0357	Tranche A

For personal use only

The fair value of the performance rights was determined using the Monte Carlo Simulation Methodology (MCSM), taking into account the terms and conditions upon which the performance rights were granted. The following table lists the input to the model for the performance rights:

	Antony Sage Tranche A	Malcolm Day Tranche A	Michael Carter Tranche A	Mykhailo Zhernov Tranche A
Dividend yield (%)	Nil	Nil	Nil	Nil
Expected volatility (%)	90%	90%	90%	90%
Risk free interest rate (%)	3.523%	3.523%	3.523%	3.523%
Exercise price ($)	$0.00	$0.00	$0.00	$0.00
Marketability discount (%)	Nil	Nil	Nil	Nil
Expected life of options (years)	0.66 years	0.66 years	0.66 years	0.66 years
Share price at grant date ($)	$0.078	$0.078	$0.078	$0.078
Value per option ($)	$0.0357	$0.0357	$0.0357	$0.0357

The vesting condition was satisfied during the period and the Company issued 45,000,000 fully paid shares on 13 October 2025 upon the vesting of the performance rights.

On 3 December 2025, the Company issued performance rights to Okewood Pty Ltd (a related party of Tony Sage) (120,000,000), Pixsell Pty Ltd ATFT Pixsell Unit Trust (a company in which Malcolm Day is a Director) (90,000,000), Michael Carter (30,000,000) and Mykhailo Zhernov (30,000,000) (**Performance Rights**) in consideration for Director services following receipt of shareholder approval at the AGM held on 26 November 2025. The Performance Rights vest as follows:

- Tranche A - 45,000,000 vest upon the Company's volume weighted average price of shares (VWAP) exceeding $0.50 for 20 consecutive trading days at any time prior to 31 December 2026
- Tranche B - 45,000,000 vest upon the Company's VWAP exceeding $0.60 for 20 consecutive trading days at any time prior to 31 December 2027
- Tranche C - 45,000,000 vest upon the Company's VWAP exceeding $0.70 for 20 consecutive trading days at any time prior to 31 December 2027
- Tranche D - 45,000,000 vest upon the Company's VWAP exceeding $0.80 for 20 consecutive trading days at any time prior to 31 December 2028
- Tranche E - 45,000,000 vest upon the Company's VWAP exceeding $0.90 for 20 consecutive trading days at any time prior to 31 December 2028
- Tranche F - 45,000,000 vest upon the Company's VWAP exceeding $1.00 for 20 consecutive trading days at any time prior to 31 December 2029

An external valuation of the Performance Rights was obtained for which a prorated amount of $4,888,279 has been included in the financial statements as at 30 June 2026 to reflect the rendering of services in the year ended 30 June 2026.

	Number of Performance Rights	Grant date	Expiry Date	Fair value at grant date $ per right	Vesting conditions
Antony Sage	20,000,000	26 November 2025	3 December 2030	$0.0571	Tranche A
	20,000,000	26 November 2025	3 December 2030	$0.0734	Tranche B
	20,000,000	26 November 2025	3 December 2030	$0.0628	Tranche C
	20,000,000	26 November 2025	3 December 2030	$0.0746	Tranche D
	20,000,000	26 November 2025	3 December 2030	$0.0677	Tranche E
	20,000,000	26 November 2025	3 December 2030	$0.0838	Tranche F
Malcolm Day	15,000,000	26 November 2025	3 December 2030	$0.0571	Tranche A
	15,000,000	26 November 2025	3 December 2030	$0.0734	Tranche B
	15,000,000	26 November 2025	3 December 2030	$0.0628	Tranche C
	15,000,000	26 November 2025	3 December 2030	$0.0746	Tranche D
	15,000,000	26 November 2025	3 December 2030	$0.0677	Tranche E
	15,000,000	26 November 2025	3 December 2030	$0.0838	Tranche F
Michael Carter	5,000,000	26 November 2025	3 December 2030	$0.0571	Tranche A
	5,000,000	26 November 2025	3 December 2030	$0.0734	Tranche B
	5,000,000	26 November 2025	3 December 2030	$0.0628	Tranche C
	5,000,000	26 November 2025	3 December 2030	$0.0746	Tranche D
	5,000,000	26 November 2025	3 December 2030	$0.0677	Tranche E
	5,000,000	26 November 2025	3 December 2030	$0.0838	Tranche F
Mykhailo Zhernov	5,000,000	26 November 2025	3 December 2030	$0.0571	Tranche A
	5,000,000	26 November 2025	3 December 2030	$0.0734	Tranche B
	5,000,000	26 November 2025	3 December 2030	$0.0628	Tranche C
	5,000,000	26 November 2025	3 December 2030	$0.0746	Tranche D
	5,000,000	26 November 2025	3 December 2030	$0.0677	Tranche E
	5,000,000	26 November 2025	3 December 2030	$0.0838	Tranche F

For personal use only

The fair value of the performance rights was determined using the Monte Carlo Simulation Methodology (MCSM), taking into account the terms and conditions upon which the performance rights were granted. The following table lists the input to the model for the performance rights:

	Tranche A	Tranche B	Tranche C	Tranche D	Tranche E	Tranche F
Dividend yield (%)	Nil	Nil	Nil	Nil	Nil	Nil
Expected volatility (%)	90%	80%	80%	75%	75%	75%
Risk free interest rate (%)	3.748%	3.824%	3.824%	3.899%	3.899%	3.984%
Exercise price ($)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Marketability discount (%)	Nil	Nil	Nil	Nil	Nil	Nil
Expected life of options (years)	1.10 years	2.10 years	2.10 years	3.10 years	3.10 years	4.10 years
Share price at grant date ($)	$0.17	$0.17	$0.17	$0.17	$0.17	$0.17
Value per option ($)	$0.0571	$0.0734	$0.0628	$0.0746	$0.0677	$0.0838

Performance Shares

30 June 2026

Name	Balance at 1-Jul-25	Expiry performance shares	Balance at 30-Jun-26
Antony Sage	7,500,000	(7,500,000)	-
Malcolm Day	-	-	-
Michael Carter	-	-	-
Mykhailo Zhernov	-	-	-
Total	**7,500,000**	**(7,500,000)**	**-**

E Other Related Party Transactions

Agreements between Related Parties

Effective 1 July 2023, the Company entered into a lease agreement with Okewood Pty Ltd, a company owned by Tony Sage, for the part-lease of 32 Harrogate Street, West Leederville WA 6007 (Lease Agreement). The term of the Lease Agreement is 3 years expiring on 30 June 2026 for a rent of $2,500 per month. The lease covers the rental, outgoings and parking charges under agreements made on commercial terms and conditions at market rates.

As part of the acquisition of European Lithium Ukraine LLC, Millstone and Company Global DWE-LLC (Milestone) provided the Company with an indemnity against the fair value of the take on balances of European Lithium Ukraine, including the short term loans payable with a value of $1,714,192 which has been accounted for as an indemnity asset in accordance with the Group's accounting policies (refer to note 19). Mr. Zhernov serves as the Managing Partner at Millstone and as such is considered a body corporate entity controlled by Director Mykhailo Zhernov pursuant to section 608(3)(b) of the Corporations Act.

Sales and Purchases between Related Parties

Balances between the Company and its subsidiaries which are related parties of the Company have been eliminated on consolidation and are not disclosed in this note. Details of percentage of ordinary shares held in subsidiaries are disclosed in Note 33 to the financial statements.

Note 33 provides information about the group's structure including the details of the subsidiaries and the holding company. The following table provides the total amount of transactions and outstanding balances that have been entered into with other related parties for the current year.

		Sales to Related Parties $	Purchases from related parties $	Loans to Related Parties $	Amounts owed by related parties $	Amounts owed to related Parties $
Director related entities						
Cyclone Metals Limited	2026	-	-	-	-	-
Cyclone Metals Limited	2025	13,095	-	-	-	-
Okewood Pty Ltd	2026	-	30,000	-	-	-
Okewood Pty Ltd	2025	-	30,000	-	-	-
Boobalicious Pty Ltd	2026	-	6,600	-	-	-
Boobalicious Pty Ltd	2025	-	6,500	-	-	-

For personal use only

Mr Antony Sage is a director of Cyclone Metals Limited and Okewood Pty Ltd. Mr Malcolm Day is a Director of Boobalicious Pty Ltd. Sales to and purchases from director related entities are for the reimbursement of occupancy, travel and other costs.

Loans to Related Parties

On 10 July 2025, the Company entered into a loan agreement with Moab Minerals Limited (ASX: MOM) for $500,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 1 February 2027. On 8 December 2025, the Company entered into a second loan with MOM for $600,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 4 December 2026. On 6 May 2026, the Company entered into a third loan with MOM for $200,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 31 December 2027. Mr Malcolm Day is a director of MOM.

During the period 1 July 2025 up until 11 October 2025 at the time of deconsolidation of CRML, the Company incurred expenses of $317,310 on behalf of CRML. These transaction are part of the short term loan receivable from CRML (note 10).

During the year European Lithium Ukraine LLC extinguished loans with Finance Elite Company LLC. Of the amount extinguished, an amount of UAH 53,326,281 (A$1,694,260) was acquired by director Mykhailo Zhernov with this amount forming part of the balance under other payables (note 19). This balance is interest free with a repayment date of 2 January 2027 which has been extended by mutual agreement between the parties and forms part of the indemnification asset provided by Millstone in which Mykhailo Zhernov is a director, as part of the acquisition of European Lithium Ukraine LLC (note 19).

Investments in Related Parties

During the year, the Company purchased 50,430,936 shares in MOM for a net consideration of $102k and participated in a placement undertaken by MOM for an amount of $141,000. Mr Malcolm Day is a director of MOM.

During the year, the Company sold 18,380,303 shares it held in CRML to raise funds of US$239,637,500 ($357,405,903).

On 28 November 2025, the Company entered into a private equity subscription agreement with Pan African Niger Limited (PANL) for the issue of 1,017,294 shares for a total subscription price of US$2,000,000 (A$3,053,940). On 13 March 2026, the Company entered into a term sheet with First Investments Holding Limited to acquire 1,850,873 shares in PANL for a total subscription price of US$3,500,000. Mr Tony Sage has a shareholding in PANL.

During the year, European Lithium Ukraine LLC purchased and sold shares in JSC KIF Sirius, an investment fund controlled by director Mykhailo Zhernov, which resulted in a profit on the sale of shares of UAH 2,669,000 (A$93,686).

During the year, the Company purchased 343,689,940 shares in CuFe Limited (ASX: CUF) for a net consideration of $9,524k and 4,000,000 options in CUF (ASX: CUFO) for a net consideration of $80k. Mr Tony Sage is Executive Chairman of CUF.

Up until the 21 October 2025 when Mr Tony Sage ceased being the Non-Executive Chairman of Iron Bear Resources Limited (formerly Cyclone Metals Ltd) (ASX: IBR), the Company sold 8,300,000 shares in CLE for a net consideration of $502k.

F Employment Contracts of Directors and Senior Executives

The following services agreements and remuneration arrangements were in place with the Company during the year:

Executive Chairman – Mr Antony Sage

- Term of Agreement – A consultancy agreement with Okewood Pty Ltd to provide the services of Chairman of the Company commenced on 9 September 2016 following the Company's acquisition of European Lithium AT (Investments) Limited. A new consultancy agreement with Okewood Pty Ltd to provide the services of Executive Chairman of the Company commenced on 1 April 2022 following the transition of Mr Sage from Non-Executive to Executive Chairman. The agreement is ongoing unless terminated in accordance with the consultancy agreement. In the event the agreement is terminated, a notice payment equal to three months of the consultancy fee is payable.
- Remuneration of $120,000 per annum (9 September 2016 until 28 February 2021), $180,000 per annum (from 1 March 2021 until 31 March 2022), $360,000 per annum (from 1 April 2022 until 31 December 2025) and $396,000 per annum (from 1 January 2026) payable monthly.

Non-Executive Director – Mr Malcolm Day

- Term of Agreement – A consultancy agreement with Hollywood Marketing (WA) Pty Ltd (from 2 July 2012 until 28 February 2023) and Day Dreaming Pty Ltd (from 1 March 2023) to provide the services of Non-Executive Director to the Company. The current agreement with Day Dreaming Pty Ltd is ongoing unless terminated in accordance with the consultancy agreement. In the event the agreement is terminated, a notice payment equal to three months of the consultancy fee is payable.

For personal use only

- Remuneration of $48,000 per annum (until 28 February 2021), $72,000 per annum (from 1 March 2021 until 31 December 2025) and $79,200 per annum (from 1 January 2026) payable monthly.

Non-Executive Director – Mr Michael Carter

- Term of Agreement – A consultancy agreement with CPS Capital Group Pty Ltd (**CPS**) to provide the services of Non-Executive Director commenced on 31 August 2021. The agreement is ongoing unless terminated in accordance with the consultancy agreement. Subsequent to the year end on 19 August 2026, the Board resolved to make a once-off special exertion payment to Mr Carter of $16,500 (being the equivalent of 3 months fees) in recognition of his role on the independent board committee in respect to the proposed merger of the Company and EUR. The payment is a once off payment to be made upon completion of the proposed merger transaction.
- Remuneration of $60,000 per annum (31 August 2021 to 31 December 2025) and $66,000 per annum (from 1 January 2026) payable monthly to CPS.

Non-Executive Director – Mr Mykhailo Zhernov

- Term of Agreement – The agreement commenced on 22 December 2021 and is ongoing (subject to the provisions of the *Corporations Act*).
- Remuneration of $60,000 per annum (effective 1 March 2022 until 31 December 2025)) and $66,000 per annum (from 1 January 2026) payable monthly.

---------- End of audited remuneration report ----------

13. OPTIONS

As at the date of this report the unissued ordinary shares of European Lithium Limited under option are as follows:

Date of Expiry	Status	Exercise Price	Number of Options
30/04/2027	Listed	10.0 cents	229,863,548
31/12/2026	Unlisted	8.0 cents	2,348,511

No person entitled to exercise these options had or has any right by virtue of the option to participate in any share issue of any other body corporate.

Shares issued on exercise of options

During the year ended 30 June 2026, the following shares were issued upon the exercise of options:

- 211,721,965 shares were issued upon the exercise of options ($0.08 each expiring 14 November 2025)
- 35,849,188 shares were issued upon the exercise of options ($0.10 each expiring 30 April 2027)
- 4,000,000 shares were issued upon the exercise of options ($0.12 each expiring 26 June 2026)
- 1,517,032 shares were issued upon the exercise of options ($0.08 each expiring 31 December 2026)

During the year ended 30 June 2025 no shares were issued upon the exercise of options.

Since the end of the financial year, a total of 13,248,973 shares have been issued as a result of the exercise of options.

14. PERFORMANCE RIGHTS

As at the date of this report there are 270,000,000 performance rights on issue.

Since the end of the financial year, no ordinary shares have been issued as a result of the vesting of performance rights.

15. MEETINGS OF DIRECTORS

The number of directors' meetings held during the financial year and the numbers of meetings attended by each director are outlined below. Note that a majority of resolutions approved by the Board during the year were resolved via circular resolutions.

	Directors' Meetings	
	Number eligible to attend	Number attended
Antony Sage	4	4
Malcolm Day	4	4
Michael Carter	4	4
Mykhailo Zhernov	4	4

16. INDEMNIFICATION OF AUDITORS AND OFFICERS

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Group.

17. NON-AUDIT SERVICES

During the year ended 30 June 2026, no fees were paid or payable for non-audit services provided by the entity's auditors, SW Audit (30 June 2025: nil).

18. AUDITOR INDEPENDENCE

Section 307C of the *Corporations Act 2001* requires our auditors, SW Audit, to provide the Directors of the Group with an Independence Declaration in relation to the audit of the financial report. This Independence Declaration is set out on page 26 and forms part of this Directors' report for the year ended 30 June 2026.

19. PROCEEDINGS ON BEHALF OF COMPANY

No persons have applied for leave of court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a part for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings during the year.

Signed in accordance with a resolution of the directors:



Tony Sage
Chairman
30 September 2026

For personal use only

For personal use only

Accountants & Advisors

Take the lead

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001* TO THE DIRECTORS OF EUROPEAN LITHIUM LIMITED

As lead auditor, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit, and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

SW Audit
Chartered Accountants

Matthew Hingeley
Partner

Perth, 30 September 2026

SW Audit ABN 39 533 589 331. Liability limited by a scheme approved under Professional Standards Legislation. SW Audit is an independent member of ShineWing International Limited.

The Company's Corporate Governance Statement for the year ended 30 June 2026 which reports against ASX Corporate Governance Council's Principles and Recommendations may be accessed from the Company's website at www.europeanlithium.com.

For personal use only

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Continuing operations			
Other income	4	7,916,630	1,244,323
Fair value gain	11	6,652,317	-
Net loss on disposals and deemed disposal of shares	14	(20,356,849)	-
Gain on deconsolidation	30	1,275,503,015	-
Gain on deconsolidation - recycling of FX		2,581,413	-
Employee benefits expense		(579,600)	(2,701,604)
Depreciation and amortisation expense	12	(2,211)	(8,167)
Depreciation and amortisation expense – leased assets		(26,021)	(41,720)
Finance expenses	5	(4,471,097)	(1,051,971)
Exploration expenditure expensed		(184,010)	(399,875)
Exploration expenditure impairment	13	(828,827)	(14,496,678)
Consulting fees	5	(7,759,407)	(20,103,935)
Travel expenses		(278,294)	(546,674)
Regulatory and compliance costs		(850,721)	(1,751,481)
Gain on fair value of financial assets through profit or loss	17	12,085,952	3,254,138
Share based payment expense	25	(10,610,051)	(49,072,093)
Share of net losses of associate accounted for using the equity method	14	(129,319,420)	7,230
Loss on disposal of fixed asset		-	(1,460)
Merger expenses		(1,224,680)	(4,635,221)
Gain/(loss) on extinguishment of liability		(103,180)	363,633
Foreign exchange gain/(loss)		(15,888,781)	(1,789,586)
Administration expenses		(1,394,575)	(25,959)
Promotion / IR / PR		(257,682)	(2,179,590)
Insurance		(181,399)	(3,296,861)
Impairment of convertible notes		698,294	(698,294)
Impairment of investment in associates	14	(163,086,237)	-
Occupancy		(2,154)	-
Gain/(loss) on fair value of warrants		-	76,534
Share of net profit of JV accounted for using the equity method	16	-	1,084,608
Other expenses		92,870	(20,288)
Share of CRML expenses for the period to deconsolidation	30	(15,702,748)	-
Profit/(loss) before income tax		**932,422,547**	**(96,790,991)**
Income tax expense	6	(1,830,690)	-
Profit/(loss) after tax from continuing operations		**930,591,857**	**(96,790,991)**
Other comprehensive income, net of income tax			
Items that will be reclassified to profit or loss			
Exchange differences on translation of foreign operations		(53,344,122)	8,023,919
Other comprehensive (loss)/income for the period, net of income tax		**(53,344,122)**	**8,023,919**
Total comprehensive income/(loss) for the year		**877,247,735**	**(88,767,072)**
Profit/(loss) for the year attributable to:			
Members of European Lithium Ltd		937,052,660	(71,492,437)
Non-controlling interests		(6,460,803)	(25,298,554)
		930,591,857	(96,790,991)
Total comprehensive income/(loss) for the year attributable to:			
Members of European Lithium Ltd		883,346,050	(69,758,825)
Non-controlling interests		(6,098,315)	(19,008,247)
		877,247,735	(88,767,072)
Earnings/(loss) per share for the year			
Basic profit/(loss) per share (cents per share)	26	57.44	(6.80)
Diluted profit/(loss) per share (cents per share)	26	43.65	(6.80)

The above Consolidated Statement of Comprehensive Income is to be read in conjunction with the Notes to the Financial Statements

For personal use only

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 $	2025 $
ASSETS			
Current Assets			
Cash and cash equivalents	7	296,295,083	20,021,463
Trade and other receivables	8	1,863,955	252,237
Prepaid expenses	9	63,406	1,562,246
Indemnification asset	19	1,714,192	1,714,192
Short term loan receivable	10	9,610,187	-
Derivative assets	11	6,652,317	-
Total Current Assets		**316,199,140**	**23,550,138**
Non-Current Assets			
Property, plant and equipment	12	1,479	5,365
Deferred exploration and evaluation expenditure	13	-	60,610,945
Investment in associate	14	732,820,005	1,008,716
Restricted cash and other deposits	15	56,944	23,661,204
Investment in joint venture	16	-	174,801,266
Financial assets at fair value through profit or loss	17	31,611,878	5,721,395
Right of use asset		-	60,919
Long term loan receivable	18	1,166,000	-
Total Non-Current Assets		**765,656,306**	**265,869,810**
TOTAL ASSETS		**1,081,855,446**	**289,419,948**
LIABILITIES			
Current Liabilities			
Trade and other payables	19	3,100,713	27,797,760
Provisions	20	-	41,901
Lease liability		1,907	46,637
Short term loan		-	1,901,697
Warrants liability	21	-	62,452,403
Total Current Liabilities		**3,102,620**	**92,240,398**
Non-Current Liabilities			
Offtake prepayment	22	-	22,893,600
Lease liability		668	21,685
Deferred tax liability	6	1,830,690	-
Total Non-Current Liabilities		**1,831,358**	**22,915,285**
TOTAL LIABILITIES		**4,933,978**	**115,155,683**
NET ASSETS		**1,076,921,468**	**174,264,265**
EQUITY			
Issued capital	23	104,838,549	153,136,087
Reserves	24	(22,284,438)	259,198,892
Accumulated losses		994,367,357	(292,793,642)
Non controlling interest		-	54,722,928
TOTAL EQUITY		**1,076,921,468**	**174,264,265**

The above Consolidated Statement of Financial Position is to be read in conjunction with the Notes to the Financial Statements

For personal use only

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2026

	Issued Capital	Accumulated Losses	Share-based payment Reserve	Foreign Currency Translation Reserve	Nasdaq Listing Reserve	Total	Non-controlling Interests	Total (Deficiency)/Equity
	$	$	$	$	$	$	$	$
At 1 July 2024	151,356,087	(221,301,205)	16,850,958	927,195	68,406,502	16,239,537	(7,794,839)	8,444,698
Loss for the year	-	(71,492,437)	-	-	-	(71,492,437)	(25,298,554)	(96,790,991)
Foreign currency exchange differences arising on translation from functional currency to presentation currency	-	-	-	1,733,612	-	1,733,612	6,290,307	8,023,919
Total comprehensive (loss) for the year	**-**	**(71,492,437)**	**-**	**1,733,612**	**-**	**(69,758,825)**	**(19,008,247)**	**(88,767,072)**
Issue of shares – Placement	2,000,000	-	-	-	-	2,000,000	-	2,000,000
Issue of listed options	-	-	356,837	-	-	356,837	-	356,837
Issue of listed options to advisor	(100,000)	-	100,000	-	-	-	-	-
CRML – Movements during the year								
- Issue of CRML shares for TM1 acquisition	-	-	12,339,524	-	-	12,339,524	1,297,353	13,636,877
- Issue of shares for Tanbreez acquisition	-	-	135,582,284	-	-	135,582,284	43,214,764	178,797,048
- Other issue of shares and RSU's by CRML	-	-	22,831,930	-	-	22,831,930	37,013,897	59,845,827
Options issued to directors	-	-	70,050	-	-	70,050	-	70,050
Share issue costs	(120,000)	-	-	-	-	(120,000)	-	(120,000)
At 30 June 2025	**153,136,087**	**(292,793,642)**	**188,131,583**	**2,660,807**	**68,406,502**	**119,541,337**	**54,722,928**	**174,264,265**

The above Consolidated Statement of Changes in Equity is to be read in conjunction with the Notes to the Financial Statements

For personal use only

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2026

	Issued Capital	Accumulated Losses	Share-based payment Reserve	Foreign Currency Translation Reserve	Nasdaq Listing Reserve	Total	Non-controlling Interests	Total (Deficiency)/Equity
	$	$	$	$	$	$	$	$
At 1 July 2025	153,136,087	(292,793,642)	188,131,583	2,660,807	68,406,502	119,541,337	54,722,928	174,264,265
Profit for the year	-	937,052,660	-	-	-	937,052,660	(6,460,803)	930,591,857
Foreign currency exchange differences arising on translation from functional currency to presentation currency	-	-	-	(53,706,610)	-	(53,706,610)	362,488	(53,344,122)
Total comprehensive (loss) for the year	**-**	**937,052,660**	**-**	**(53,706,610)**	**-**	**883,346,050**	**(6,098,315)**	**877,247,735**
Issue of shares – consultant	183,180	-	-	-	-	183,180	-	183,180
Issue of shares – exercise of options	21,124,038	-	-	-	-	21,124,038	-	21,124,038
Share buy-back	(4,431,075)	-	-	-	-	(4,431,075)	-	(4,431,075)
Issue of listed options – August 2025	-	-	89,316	-	-	89,316	-	89,316
Issue of unlisted options – December 2025	-	-	9,301	-	-	9,301	-	9,301
Issue of listed options to advisor	-	-	2,248,500	-	-	2,248,500	-	2,248,500
CRML - Movement during the year								
- Issue of shares for PIPE	-	-	(74,661)	-	-	(74,661)	5,672,936	5,598,275
- Vesting of RSU's	-	-	(1,775,281)	-	-	(1,775,281)	1,775,281	-
- Issue of shares for exercise of warrants	-	-	16,808,435	-	-	16,808,435	16,436,723	33,245,158
- Off market transfer of CRML shares	-	-	31,911,696	-	-	31,911,696	5,022,509	36,934,205
Performance rights issued to Directors	-	-	6,494,779	-	-	6,494,779	-	6,494,779
Performance rights issued to consultants	-	-	230,853	-	-	230,853	-	230,853
Options issues to consultants	-	-	1,215,000	-	-	1,215,000	-	1,215,000
Deconsolidation of CRML	(65,173,681)	350,108,339	(216,528,156)	-	(68,406,502)	-	(77,532,062)	(77,532,062)
At 30 June 2026	**104,838,549**	**994,367,357**	**28,761,365**	**(51,045,803)**	**-**	**1,076,921,468**	**-**	**1,076,921,468**

The above Consolidated Statement of Changes in Equity is to be read in conjunction with the Notes to the Financial Statements

personal use only

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Payments to suppliers and employees		(13,047,066)	(20,631,203)
Interest received		6,154,434	282,981
Tax paid		-	-
Merger expenses		(598,956)	(4,635,221)
Grants received		-	151,797
Net cash (used in) operating activities	29	**(7,491,588)**	**(24,831,646)**
Cash flows from investing activities			
Funding of Tanbreez by CRML (until deconsolidation)		(4,724,373)	(8,095,849)
Payments for exploration and evaluation		(1,617,961)	(2,263,608)
Investment in listed shares		(18,165,447)	(1,092,808)
Proceeds from the sale of investments		363,038,638	8,047,094
Cash acquired on acquisition of subsidiary		-	883
Cash balance on deconsolidation of subsidiary	30	(50,229,091)	-
Transaction costs with sale of CRML shares		(8,053,279)	-
Transaction costs for CRML convertible note transaction		(16,055,107)	-
Costs associated with Obeikan Investment Group		-	(611,921)
Payment for property, plant and equipment		(2,788)	(3,362)
Net cash provided by / (used in) investing activities		**264,190,592**	**(4,019,571)**
Cash flows from financing activities			
Proceeds from capital raisings		53,583,250	39,469,192
Funds advanced under Convertible note		-	(350,000)
Payment for share issue costs		-	(2,627,612)
Proceeds from the exercise of options		40,147,165	4,115,598
Transaction costs related to issue of equity securities or convertible debt securities		(3,226,477)	-
Borrowing advanced		(54,012,929)	-
Repayment of borrowing		3,780,988	2,370,986
Proceeds from issue of new option		98,617	356,837
Loan financing costs		(490,148)	-
Convertible note		(273,038)	-
Share buy-back		(4,431,075)	-
New options funds to be reimbursed	19	2,489	-
Payment for convertible note facility		-	(399,425)
Principal repayment of lease liability		(27,425)	(47,999)
Net cash provided by financing activities		**35,151,417**	**42,887,577**
Net increase in cash and cash equivalents		291,850,421	14,036,360
Cash and cash equivalents at beginning of year		20,021,463	5,778,638
Effects on exchange rate fluctuations on cash held		(15,576,801)	206,465
Cash and cash equivalents at end of year	7	**296,295,083**	**20,021,463**

The above Consolidated Statement of Cash Flows is to be read in conjunction with the Notes to the Financial Statements

For personal use only

For personal use only

1. CORPORATE INFORMATION

The financial report of European Lithium Limited (the **Company**) and its controlled entities (the **Group**) for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the directors on 30 September 2026.

European Lithium Limited is a public company incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange. The nature of the operations and principal activities of the Company are described in the Directors' Report.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

a) Basis of preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001* and Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board. The Company is a for-profit entity for the purpose of preparing the financial statements.

The consolidated financial statements of European Lithium Group also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

The financial report has also been prepared on the accruals basis and historical cost basis with the exception of the Group's listed investment which is stated at fair value, and on a going concern basis. The directors have assessed the entity's ability to continue as a going concern and have concluded that there are reasonable grounds to believe that the entity will be able to realise its assets and discharge its liabilities in the ordinary course of business for at least 12 months from the date of approval of the financial statements.

The accounting policies set out below have been applied consistently to all periods presented in the financial report except where stated.

b) Application of new and revised accounting standards

Changes in accounting policies on initial application of Accounting Standards
In the year ended 30 June 2026, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Group and effective for the full year reporting periods beginning on or after 1 July 2025. As a result of this review, the Directors have applied all new and amended Standards and Interpretations that were effective as at 1 July 2025 with no material impact on the amounts presented and the disclosures included in the financial report.

New accounting standards and interpretations not yet adopted
Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2026 reporting periods and have not been early adopted by the Group.

Title	Summary of expected impact on the Group	Application date of standard	Application date for the Group
AASB 18 Presentation and Disclosure of Financial Statements	The amendments is to improve the comparability of financial performance between entities including: ▪ Income and expenses must be classified in the statement of profit or loss into one of five categories – investing, financing, income taxes, discontinued operations and operating (this is a residual category if income and expenses are not classified into any of the other categories) ▪ Two new mandatory subtotals – operating profit or loss, and profit or loss before financing and income taxes ▪ Strict rules for labelling, aggregation and disaggregation of items in the financial statements ▪ New disclosures about management-defined performance measures ▪ Amendments to the presentation requirements for interest income and expenses, and dividend income in the statement of cash flows.	1 January 2027	1 January 2027

There are no other standards that are not yet effective and that would be expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

For personal use only

c) Principles of consolidation

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. A list of controlled entities is contained in Note 33 to the financial statements.

Non-controlling interests in subsidiaries are identified separately from the Group's equity and are initially measured at fair value or at the non-controlling interests' proportionate share of the fair value of the identifiable net assets. This election is made on an acquisition-by-acquisition basis. Subsequent to acquisition date, the carrying amounts of non-controlling interests are adjusted for the non-controlling interests' share of changes in equity.

All inter-group balances and transactions between entities in the Group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the Parent Entity.

d) Significant accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Accounting policy Cash, cash equivalents and term deposits carried at amortised costs
Cash and cash equivalents in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. Term deposits carried at amortised cost in the statement of financial position comprise long-term deposits with a maturity of more than three months. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and Term deposits carried at amortised cost as defined above.

Carrying value of investment in CRML
The Company's carrying value in CRML at 30 June 2026 is based on the CRML share price at this date noting that this valuation is subject to fluctuation in the share price of Critical Metals (refer to note 14(d)).

Share-based payment transactions
The Group measures the cost of equity-settled transactions by reference to the fair value of the equity instruments at the date at which they are granted. The fair value of unlisted equity-settled transaction is determined using a Black-Scholes option pricing model taking into account the terms and conditions upon which the instruments were granted. The fair value of listed equity-settled share options granted was based on the fair value of financial instruments traded in active markets based on the quoted market prices at the grant date (note 25).

Deferred exploration and evaluation expenditure
The application of the Group's accounting policy for exploration and evaluation expenditure requires judgement in determining whether it is likely that future economic benefits are likely from future exploitation or sale or where activities have not reached a stage which permits a reasonable assumption of the existence of reserves.

Deferred tax and income tax expense
During the year, the Group disposed of part of its holding in Critical Metals Corp. The Group has assessed the tax consequences arising from the disposals, including the availability of participation exemption relief under Division 768-G of the Income Tax Assessment Act 1997. In determining the extent to which any capital gain may be disregarded, the Group was required to calculate the Active Foreign Business Asset Percentage ("AFBAP") of the foreign subsidiary at the time of the CGT event. The determination of the AFBAP involves significant judgement and estimation. In particular, the Group was required to identify and classify the underlying assets of the Critical Metals Corp. and other non-Australian resident entities within its ownership chain as active or non-active assets in accordance with the relevant provisions of Australian tax law. This assessment required judgement regarding the residency of the entities, and the nature and use of certain assets. The calculation also required the Group to estimate the value of assets held by Critical Metals Corp and its underlying subsidiaries at the times of the disposals. Asset values were determined using valuation methodologies, assumptions and information considered appropriate in the circumstances. These estimates were affected by assumptions regarding future operating performance, commodity prices, foreign exchange rates, discount rates, market participant assumptions and other valuation inputs. Changes in these assumptions may result in a materially different AFBAP and, consequently, a different Australian income tax outcome.

For personal use only

e) Foreign Currency

Foreign currency transactions and balances

All foreign currency transactions occurring during the financial year are recognised at the exchange rate in effect at the date of the transaction. Foreign currency monetary items at reporting date are translated at the exchange rate existing at reporting date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined.

Exchange differences are recognised in the profit or loss in the period in which they arise except those exchange differences which relate to assets under construction for future productive use which are included in the cost of those assets where they are regarded as an adjustment to interest costs on foreign currency borrowings.

Functional and presentation currency

Items included in the financial statements of each of the companies within the Group are measured using the currency of the primary economic environment in which they operate (the functional currency). The consolidated financial statements are presented in Australian dollars, which is the Group's functional and presentation currency.

Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each statement of profit or loss and other comprehensive income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities are recognised in other comprehensive income. When a foreign operation is sold, a proportionate share of such exchange differences is reclassified to profit or loss, as part of the gain or loss on sale where applicable.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entities and translated at the closing rate.

f) Exploration and evaluation expenditure

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

- the rights to tenure of the area of interest are current; and
- at least one of the following conditions is also met:
- the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
- exploration and evaluation activities in the area of interest have not at the balance date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortised of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (for the cash generating unit(s) to which it has been allocated being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development.

For personal use only

g) Joint venture

A joint venture is an arrangement that the Group controls jointly with one or more other investors, and over which the Group has rights to a share of the arrangement's net assets rather than direct rights to underlying assets and obligations for underlying liabilities.

The joint venture is accounted for using the equity method. Under the equity method, the share of the profits or losses of the joint venture is recognized in profit or loss and the share of the movements in equity is recognized in other comprehensive income. Investments in joint ventures are carried in the statement of financial position at cost plus post-acquisition changes in the Group's share of net assets of the joint venture.

Any goodwill or fair value adjustment attributable to the Group's share in the joint venture is not recognized separately and is included in the amount recognized as investment.

The carrying amount of the investment in joint venture is increased or decreased to recognize the Group's share of the profit or loss and other comprehensive income of the joint venture, adjusted where necessary to ensure consistency with the accounting policies of the Group.

Unrealised gains and losses on transactions between the Group and the joint venture are eliminated to the extent of the Group's interest in those entities. Where unrealised losses are eliminated, the underlying asset is also tested for impairment.

h) Warrants

Warrants as classified as liabilities because the warrants do not meet the criteria for equity treatment. Accordingly, the Group will classify each warrant as a liability at its fair value. This liability is subject to re-measurement at each balance sheet date. With each such re-measurement, the warrant liability will be adjusted to fair value, with the change in fair value recognized in the Groups consolidated statement of comprehensive income.

3. SEGMENT INFORMATION

AASB 8 Operating Segments requires operating segments to be identified on the basis of internal reports that are regularly reviewed by the Chief Operating Decision Maker (**CODM**) to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available. In the case of the Group the CODM are the executive management team and all information reported to the CODM is based on the consolidated results of the Group as one operating segment, as the Group's activities relate to mineral exploration and investments.

Minerals Exploration and investments cover's the Group's main projects and investments including:

- Investment in CRML (USA)
- Interest in Tanbreez Mining Greenland AS (Greenland)
- Interest in Velta Holdings Inc (Ukraine)

The Groups projects and investments have been aggregated into one reporting segment because management considers that they have similar economic characteristics and relate to the minerals exploration sector.

The measure of profit or loss for this reportable segment are the same as the amounts presented on the face of the Consolidated Statement of Profit or loss and Other Comprehensive Income. The measure of total assets and liabilities and the amount of investment in associated and JV accounted for by the equity method for this reportable segment are the same as the amounts presented on the face of the Consolidated Statement of Financial position.

Accordingly, the Group has only one reportable segment and the results are the same as the Group results.

a) Information by geographical region

The analysis of the location of non-current assets is as follows:

	2026 $	2025 $
Australia	33,545,709	6,274,133
Austria	-	84,794,412
USA	721,694,635	-
Greenland	10,415,962	174,801,266
	765,656,306	265,869,811

4. OTHER INCOME

	2026 $	2025 $
Interest revenue	7,452,520	744,121
Interest on short term loan (note 10)	85,179	96,603
Interest on long term loan (note 18)	66,000	-
Interest on convertible note	182,481	-
Interest on convertible loan note	-	11,411
Realised gain on sale of listed investments (note 17)	117,998	-
Grants received	-	152,533
Other income	12,452	239,655
	7,916,630	1,244,323

5. EXPENSES FROM CONTINUING OPERATIONS

	2026 $	2025 $
Finance expenses		
Issue of 294,600 warrants to PIPE brokers	-	(39,713)
GEM payable	-	170,218
Interest expense - leased assets	(1,479)	(8,431)
Provision for doubtful debts	(55,580)	-
Bank fees	(6,797)	(89,629)
Brokerage fees	(4,400,701)	(3,772)
Financing costs	(6,529)	(818,765)
Other expenses	(11)	(261,879)
	(4,471,097)	(1,051,971)

	2026 $	2025 $
Consulting fees		
Taxation advisors	(304,524)	(511,081)
Strategy	-	(452,016)
Company secretarial advisors	(60,000)	(60,000)
Legal fees	-	(17,380,804)
Accounting fees	(335,979)	(764,313)
Corporate advisory	(6,793,130)	-
Government Affairs	-	(259,623)
General	(265,774)	(676,098)
	(7,759,407)	(20,103,935)

6. INCOME TAX

	2026 $	2025 $
Major components of income tax expense for the year are:		
Income statement		
Current income tax charge/(benefit)	-	-
Deferred tax	1,830,690	-
Statement of changes in equity		
Income tax expense reported in equity	-	-

For personal use only

A reconciliation of income tax expense/(benefit) applicable to accounting profit/(loss) before income as at the statutory income tax rate to income tax expense/(benefit) at the Groups effective income tax rate for the year is as follows:

	2026 $	2025 $
Profit/(loss) from ordinary activities before income tax expense	932,422,547	(96,790,991)
Prima facie tax benefit on loss from ordinary activities at 30.0% (2025: 30%)	279,726,764	(29,037,297)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Non-deductible expenses	5,154,452	15,426,119
Deferred tax movements not recognised	(283,153,219)	10,049,683
Taxable capital gain	801,585	4,370,813
Tax rate differential	102,323	3,800,334
Recognition of previously unrecognised deferred tax amounts	(801,215)	(4,609,652)
	1,830,690	-

Unrecognised deferred tax assets have not been recognised in respect of the following items:

	2026 $	2025 $
Unrecognised temporary differences		
Deferred tax assets/(liabilities) (at 30.0%) (2025: 30%)		
Accrued expenses	27,000	-
Exploration expenditure	99,374	7,532,365
Capital raising costs	64,784	33,185
Joint venture	11,201	9,981
Fixed assets	-	(415)
Right of use assets	-	(1,561)
Lease liabilities	-	1,711
Trade and other receivables	17,224	152
Carry forward tax losses – revenue	4,881,015	10,167,923
Carry forward tax losses – capital	1,322,294	-
Financial assets	(6,257,444)	(2,598,213)
Derivative assets	(1,995,695)	-
Other	(443)	7,780,976
Net deferred tax asset/(liabilities)	(1,830,690)	22,926,104
Net unrecognised deferred tax asset/(liability)	-	(22,926,104)
Net recognised deferred tax asset/(liability)	(1,830,690)	-

The Group is subject to taxation for its consolidated subsidiaries at the rates applicable in the respective tax jurisdictions:

- Australia – Profits are taxed at the standard corporate income tax rate of 30%.
- Austria - Profits are taxed at the standard corporate income tax (CIT) rate of 23% in Austria (2025: 23%), regardless of whether profits are retained or distributed. For the net unrecognised deferred tax asset as of 30 June 2026 a tax rate of 23% was used and for the net unrecognised deferred tax asset as of 30 June 2025 a tax rate of 23% was used based on the assessment of the future utilization by the management. Tax losses can be carried forward in Austria without time limitation. In general tax losses carried forward can be offset against taxable income only up to a maximum of 75% of the taxable income for any given year.

7. CASH AND CASH EQUIVALENTS

	2026 $	2025 $
Cash at bank and in hand	296,295,083	20,021,463
	296,295,083	20,021,463

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

For personal use only

8. TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
Trade and other receivables	26,843	75,353
Security deposit	-	7,097
GST / VAT receivable	467,274	151,019
Interest receivable on bank deposits	1,303,873	-
Proceeds due from the sale of listed securities	65,965	-
Other receivables	-	18,768
	1,863,955	252,237

These amounts arise from the usual operating activities of the Group and, with the exception of interest receivable on restricted cash, are non-interest bearing. The debtors do not contain any overdue or impaired receivables. The lifetime expected credit loss allowance is not material.

9. PREPAID EXPENSES

	2026 $	2025 $
Prepaid insurance	63,406	1,433,702
Other prepaid expenses	-	128,544
	63,406	1,562,246

10. SHORT TERM LOAN

	2026 $	2025 $
Short term loan – CRML (i)	8,225,009	-
Short term loan – Moab Minerals Ltd (ii)	1,385,178	-
	9,610,187	-

	2026 $	2025 $
Balance at beginning of year	-	2,274,383
Drawdown of loan	9,525,008	-
Repayment of loan	-	(2,370,986)
Accrued interest (note 4)	85,179	96,603
Balance at end of year	9,610,187	-

(i) During the year the Company advanced funds to CRML to cover certain operational expenses. As at 30 June 2026, a total of $8,225,009 is due from CRML. The funds advanced are repayable on demand.

(ii) On 10 July 2025, the Company entered into a loan agreement with Moab Minerals Limited (ASX: MOM) for $500,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 1 February 2027. On 8 December 2025, the Company entered into a second loan with MOM for $600,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 4 December 2026. On 6 May 2026, the Company entered into a third loan with MOM for $200,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 7 May 2027. As at 30 June 2026, the balance owing from MOM was $1,385,178.

11. DERIVATIVE ASSET

	2026 $	2025 $
Derivative asset	6,652,317	-
	6,652,317	-

As at 30 June 2026, the Company had entered into foreign exchange swap contracts under which USD funds were exchanged for AUD, with an agreement to exchange the AUD funds back into USD at the maturity of the contracts. At 30 June 2026, the Company held six foreign exchange swap and forward contracts with National Australia Bank, with a total AUD notional of $254,840,187 (USD notional of $179,695,264). The contracts mature between 30 July 2026 and 22 September 2026.

For personal use only

The foreign exchange swap contracts are accounted for as derivative financial instruments in accordance with AASB 9 and are measured at fair value at each reporting date. As at 30 June 2026, the fair value of the outstanding contracts resulted in the recognition of a derivative financial asset and associated fair value gain in the consolidated statement of comprehensive income. This is a level 2 measurement basis on the fair value hierarchy (note 32). The contracts are initially recognised at fair value on the date the contract is entered into and are subsequently remeasured to fair value at each reporting date. The Company has not designated any of these contracts as hedging instruments for hedge accounting purposes. Accordingly, all gains and losses arising from changes in fair value are recognised immediately in profit or loss.

12. PROPERTY, PLANT AND EQUIPMENT

	2026 $	2025 $
Cost	20,860	74,350
Accumulated depreciation	(19,381)	(68,985)
	1,479	5,365

	2026 $	2025 $
Carrying value at beginning of year	5,365	8,418
Additions	1,401	3,362
Assets written off	-	(1,460)
Depreciation charge for the year	(2,211)	(8,167)
Foreign exchange	-	3,212
Deconsolidation of CRML (note 30)	(3,076)	-
Carrying value at end of year	1,479	5,365

13. DEFERRED EXPLORATION AND EVALUATION EXPENDITURE

Exploration and evaluation phases:	2026 $	2025 $
Balance at beginning of period	60,610,945	53,239,237
Expenditure incurred	1,440,949	1,877,163
Acquisition of tenements (note 28)	-	13,632,279
Impairment of exploration expenditure (i)	(828,827)	(14,496,678)
Deconsolidation of CRML (note 30)	(61,223,067)	-
Foreign exchange movement	-	6,358,944
Balance at end of period	-	60,610,945

(i) During the year ended 30 June 2026, the Group recognised impairment losses in respect of capitalised exploration and evaluation of $828,827 (30 June 2025: $14,496,678). The impairment made was recognised in respect to the Leinster Lithium Project and the Austrian Lithium Project noting that current and planned exploration activities on these projects is relatively minimal given global lithium prices. The Group continues to expend amounts in order to meet minimum spend commitments on the Leinster Lithium Project and the Austrian Lithium Project in order to retain tenure.

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent upon the successful development and commercial exploitation or sale of the respective areas.

14. INVESTMENT IN ASSOCIATE

	2026 $	2025 $
Investments in associates	732,820,005	1,008,716

a) Investment details

	2026 $	2025 $
Percentage held at reporting date – EV Resources (i)	-	20%
Percentage held at reporting date – John Wally (ii)	50%	50%
Percentage held at reporting date – Critical Metals Corp (iii)	31%	-
Percentage held at reporting date – Velta Holdings Inc (iv)	-	-
Percentage held at reporting date – Tanbreez Mining Greenland A/S (v)	7.5%	7.5%

For personal use only

For personal use only

(i) On 11 May 2021, the Company announced that it had entered into a Collaboration Agreement with EV Resources Limited (formerly Jadar Resources Limited) (ASX: EVR) (EVR) and an agreement to acquire a 20% interest in Jadar's Austrian Lithium assets from their JV partner (Jadar Acquisition). EVR holds an 80% interest in the Austrian incorporated subsidiary EV Resources GmbH (previously Jadar Lithium GmbH), the holder of the Weinebene and Eastern Alps Projects which lies 20km to the east of the Company's Wolfsberg Project. On 29 February 2024 in accordance with the terms of the merger Transaction, the 20% interest in EV Resources GmbH was transferred from the Company to CRML. During the year the Company no longer equity accounts for EVR in line with the deconsolidation of CRML.

(ii) The Company holds a 50% interest in the Australian incorporated entity John Wally Resources Pty Ltd (**John Wally**). This investment is equity accounted given the existence of joint control and the significant influence the Company has on John Wally through Mr Sage's role on the board and the interchange of management personnel.

(iii) On 11 October 2025, the Company has no power to govern the financial and operating policies of CRML due to loss of majority control. Accordingly, the Company's investment was reclassified to an investment accounted for using the equity method on that date (note 30).

(iv) On 27 January 2026, EUR announced that it had entered into a binding agreement to acquire 100% of the issued capital of Velta Holding US Inc. (Velta) (Acquisition Agreement), a US-based titanium feedstock producer with mining assets and processing facilities located in Ukraine. At 30 June 2026, EUR does not presently have an equity interest in Velta and consequently has not provided summarised financial information about Velta but rather disclosed the details of the relevant interests held in Velta as set out below.

(v) As a result of CRML owning 92.5% in the Tanbreez Project at 30 June 2026, and the loss of majority control in CRML during the period, the Company's investment in Tanbreez Mining Greenland A/S was reclassified to an investment accounted for using the equity method.

b) Movement in the carrying amount of the investment in associates

	2026 $	2025 $
Balance at beginning of period	1,008,716	806,148
Cash investment	239,045	186,092
Reclassification from Investment in joint venture	10,186,486	-
Share of net losses recognised during the year	(129,319,420)	7,230
Deconsolidation of CRML (EV Resources GmbH)	(534,288)	-
Fair value of retained interest upon deconsolidation of CRML (note 30)	1,285,811,656	-
Sale of shares in CRML (post deconsolidation)	(244,391,200)	-
Movement in deferred taxes	(1,823,497)	-
Net loss on disposal and deemed disposals of CRML and Tanbreez shares	(20,356,849)	-
Impairment of carrying value of CRML	(163,086,237)	-
Foreign exchange	(49,671,192)	9,246
Loans to Velta (i)	15,607,856	-
Debts acquired at auction Velta (ii)	29,148,929	-
Balance at end of year	732,820,005	1,008,716

(i) On 27 January 2026, EUR announced that it had entered into a binding agreement to acquire 100% of the issued capital of Velta Holding US Inc. (Velta) (Acquisition Agreement), a US-based titanium feedstock producer with mining assets and processing facilities located in Ukraine. On 5 February 2026 and 19 May 2026, EUR advanced funds of US$5,000,000 (AUD$7,128,250) and US$6,000,000 (AUD$8,479,606) to Velta, respectively. The loans are secured over the assets of Velta, accrue interest at 10% per annum and repayable by 1 March 2027. In accordance with the 27 January 2026 agreement, EUR has a right of veto/approval for large transactions entered into by Velta which provides EUR with significant influence over the relevant activities of Velta. Although the funds advanced are intended to be used to acquire an equity stake in Velta as at 30 June 2026 EUR did not hold any direct equity stake in Velta and consequently there are no results to equity account. At 30 June 2026, no interest has been accrued to support the accounting treatment of the investment.

(ii) On 26 February 2026, EUR provided an intergroup loan to its subsidiary, European Lithium Ukraine LLC (EUR Ukraine) with US$21,000,000 (AUD$29,148,929). EUR Ukraine has acquired a secured loan owed by Velta Production & Commercial Company LLC (Velta PCC) (Velta Debt). The Velta Debt was originally advanced by PIB Bank to Velta PCC as project financing for the construction of Velta PCC's ilmenite mine, and is secured by a mortgage over the mine's integral property complex (broadly, the whole of the productive asset complex of the enterprise). Following the liquidation of PIB Bank, the Velta Debt and its associated security passed to Ukraine's Deposit Guarantee Fund, which offered it for sale by

auction. EUR Ukraine acquired the Velta Debt at that auction for approximately US$21 million, representing a discount of approximately 90% to its outstanding face value of approximately US$211 million (comprising principal, accrued interest and penalties). Subsequent to the year end on 21 August 2026, EUR was assigned the Velta Debt from EUR Ukraine. As a result of the acquisition of the Velta Debt and assignment, EUR has stepped into the position of secured creditor of Velta PCC and holds a claim against Velta PCC for the full outstanding face value of the Velta Debt (notwithstanding the lower price paid) and the benefit of the security over the mine's integral property complex. The Velta Debt provides EUR with a secured creditor's position in the Velta group ahead of completion of the acquisition of Velta, including priority over the secured assets and the ability to participate in and influence any enforcement or insolvency process affecting Velta PCC. EUR intends for this position to support a proposed restructuring of the Velta group, under which the relevant operating assets would be transferred to a new operating entity and Velta PCC would ultimately be wound up, with EUR retaining the benefit of the security.

c) Summarised financial information based on unaudited accounts

Critical Metals Corp

Summary statement of financial position

	2026 $	2025 $
Current assets	151,735,125	12,680,191
Non-current assets	579,127,422	249,409,191
Current liabilities	(174,128,891)	(98,877,584)
Non-current liabilities	(22,931,993)	(22,915,285)
Equity	533,801,663	140,296,514
Group's carrying amount of the investment	676,937,850	-

CRML has no capital commitments or bank guarantees on issue as at 30 June 2026.

CRML has the following contingent liabilities as at 30 June 2026:

- On 18 May 2026, the Company announced that it had executed a binding scheme implementation deed (SID) under which the Company will acquire all of the issued capital of EUR by way of two interdependent schemes of arrangement. Completion of the Transaction is conditional upon a number of items, including, without limitation, the approval of the shareholders of European Lithium, European Lithium having a net cash and liquid assets balance of not less than AUD$330,000,000, the holders of unlisted options and ZEPOs entering into cancellation deeds to give effect to the treatment of those securities as set out above, no material adverse change in European Lithium and Critical Metals business and assets and of any prescribed occurrences or regulated events, receipt of all necessary regulatory approvals, consents, waivers or modifications and court approvals. Under the terms of the SID, both EUR and CRML are liable to reimburse the other party a reimbursement fee of US$12,000,000 should the schemes subsequently not be implemented.
- On 6 June 2025, the Company entered into an advisor agreement with Skylong Assets Limited (Skylong). Under the terms of the agreement, Skylong are entitled to be issued 1,000,000 ordinary shares in the Company upon the consummation of project financing in respect to the execution of definitive documents to fund any portion of the Obeikan JV (Milestone 1 Advisory Shares) and will be issued a further 1,000,000 ordinary shares in the Company upon the occurrence of commercial production and the first sale and export of lithium hydroxide concentrate by the Obeikan JV (Milestone 2 Advisory Shares). Upon the achievement of Milestone 1 Advisory Shares, Skylong will also be entitled to receive 1,000,000 warrants which are exercisable at $11.50 each on or before 3 years following the date of issue.
- The Company has provided bank guarantees to the value of €20,000 in respect of any unrepaired damage to property at the Wolfsberg project.

Summary statement of P&L

	2026 $	2025 $
Revenue and other income	2,738,434	855,645
Depreciation	(44,082)	(17,169)
(Loss) before tax	(331,028,787)	(79,168,851)
Income tax expense	-	-
(Loss) for the period	(331,028,787)	(79,168,851)
Total comprehensive (loss) for the period	(331,028,787)	(79,168,851)
Group's share of (loss) for the period	(128,840,224)	-

For personal use only

d) Impairment assessment

The carrying amount of the investments in associates was assessed for impairment at 30 June 2026. As at 30 June 2026, the fair value of the shares held by EUR in CRML was $676,937,850 (before the deduction of costs of disposal) based on the number of CRML shares held (being 45,536,338 shares) and the CRML share price at this date (being US$10.25 per share). An impairment expense of $163,086,237 has been recognised in the year based on the carrying amount less the recoverable amount. This is a level 1 measurement basis on the fair value hierarchy (note 32).

As at the date of this report, the Company holds 45,536,338 ordinary shares in CRML. As of 24 September 2026, based on the closing share price of Critical Metals being US$7.72 per share, the Company's current investment in Critical Metals is valued at approximately US$351 million (A$503 million) noting that this valuation is subject to fluctuation in the share price of Critical Metals. EUR's directors and management have assessed that because CRML is not experiencing financial difficultly, CRML's exploration and evaluation projects and investment in the Tanbreez project is progressing favourably, and CRML's share price experiences significant volatility and the fall in CRML's share price at the date of this report, it is not appropriate to further impair EUR's investment in CRML.

15. RESTRICTED CASH AND OTHER DEPOSITS

	2026 $	2025 $
Term deposits	56,944	84,588
Funds held on deposit against offtake prepayment	-	23,576,616
	56,944	23,661,204

16. INVESTMENT IN JOINT VENTURE

	2026 $	2025 $
Shares in Tanbreez Mining Greenland A/S	-	174,801,266
	-	174,801,266

Tanbreez Mining Greenland A/S (**Tanbreez**) is a company incorporated and domiciled in Greenland.

Velta Holdings US Inc (Velta) is a company incorporated and domiciled in the USA.

a) Movement in the carrying amount of the investment in joint venture

	2026 $	2025 $
Balance at beginning of year	174,801,266	17,681,136
Purchase of shares in Tanbreez Mining Greenland A/S	-	147,816,344
Cash investments	6,074,372	3,144,054
Invoices paid by CRML on behalf of JV	-	4,951,794
Share of profits recognised during the year	-	1,084,608
Foreign exchange	-	123,330
Deconsolidation of CRML (note 30)	(170,689,152)	-
Reclassification to investment in associate (note 14)	(10,186,486)	-
Financial assets at fair value through profit or loss at end of period	-	174,801,266

17. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2026 $	2025 $
Shares in Iron Bear Resources Ltd (ASX: IBR) (previously Cyclone Metals Limited)	-	5,464,729
Shares in CuFe Limited (ASX: CUF)	21,657,397	90,000
Shares in Helix Resources Limited (ASX: HLX)	233,143	-
Shares in Pan African Niger Limited	9,184,192	-
Shares in Moab Minerals Limited (ASX: MOM)	537,146	166,666
Financial assets at fair value through profit or loss at end of period	31,611,878	5,721,395

For personal use only

	2026 $	2025 $
Balance at beginning of year	5,721,395	1,390,256
Purchase of listed investments	10,135,068	1,092,808
Sale of listed investments	(5,632,727)	(377,218)
Gain in fair value from revaluation of listed investments (i)	12,085,952	3,254,138
Realised gain on sale of listed investment	117,998	-
Participation in Pan African Niger Limited (ii)	8,030,380	-
Conversion of Pan African Niger Limited convertible notes (ii)	1,153,812	-
Conversion of convertible note into equity	-	361,411
Financial assets at fair value through profit or loss at end of year	31,611,878	5,721,395

(i) During the year ended 30 June 2026, the Group's investments in listed entities was revalued to market value with the movement being recorded through the profit or loss and other comprehensive income. This is a level 1 measurement basis on the fair value hierarchy (note 32).

(ii) During the year ended 30 June 2026, the Company converted previous convertible loan notes (including accrued interest) into shares in Pan African Niger Limited (PANL) totalling $1,153,812. On 28 November 2025, the Company entered into a private equity subscription agreement with PANL for the issue of 1,017,294 shares for a total subscription price of US$2,000,000 (A$3,053,940). On 13 March 2026, the Company entered into a term sheet with First Investments Holding Limited to acquire 1,850,873 shares in PANL for a total subscription price of US$3,500,000 (A$4,976,440). This is a level 3 measurement on the fair value hierarchy (note 32).

18. LONG TERM LOAN

	2026 $	2025 $
Long term loan – Tanbreez Mining Greenland A/S (i)	1,166,000	-
	1,166,000	-

	2026 $	2025 $
Balance at beginning of period	-	-
Drawdown of loan	1,100,000	-
Accrued interest (note 4)	66,000	-
Balance at end of period	1,166,000	-

(i) On 11 September 2025, the Company entered into a loan agreement with Tanbreez Mining Greenland A/S for $1,100,000. The loan is secured and accrues interest at 7.5% per annum and is repayable on 11 September 2030.

19. TRADE AND OTHER PAYABLES

	2026 $	2025 $
Trade payables	1,121,464	4,484,499
Other payables (i)	1,694,260	47,651
Accruals	282,500	15,044,885
Application funds received for new options to be refunded	2,489	-
Excise tax payable	-	2,253,962
GEM commitment Fee Put Amount payable	-	5,966,763
	3,100,713	27,797,760

(i) During the year, debts held by European Lithium Ukraine LLC were converted from a short-term loan. The payables are interest free and have repayment dates ranging from June 2026 through to January 2027. As part of the European Lithium Ukraine Acquisition, Millstone provided the Company with an indemnity against the fair value of the take on balances of European Lithium Ukraine, including the short term loans payable with a value of $1,714,192 which has been accounted for as an indemnity asset in accordance with the Group's accounting policies.

For personal use only

20. PROVISIONS

	2026 $	2025 $
Employee entitlements	-	16,001
Interest and penalties on taxes	-	25,900
	-	41,901

21. WARRANTS LIABILITY

	2026 $	2025 $
Balance at beginning of year	62,452,403	56,755,581
Issue of unlisted warrants (e)	-	4,738,354
Gain/(loss) on fair value of warrants	-	(76,534)
Foreign exchange	-	1,035,002
Deconsolidation of CRML (note 30)	(62,452,403)	-
Balance at end of year	-	62,452,403

22. OFFTAKE PREPAYMENT

	2026 $	2025 $
Balance at beginning of year	22,893,600	22,483,950
Deconsolidation of CRML (note 30)	(22,893,600)	-
Foreign exchange	-	409,650
Balance at end of year	-	22,893,600

23. ISSUED CAPITAL

	2026 No of shares	2026 $
Total issued capital	1,445,181,464	153,136,087
Share buyback	(23,955,240)	(4,431,075)
Issue of shares – Supplier	1,325,687	183,180
Issue of shares – Exercise of unlisted options – cash	253,088,185	21,124,038
Conversion of performance rights - Directors (note 25(b))	45,000,000	-
Conversion of performance rights – Consultants	5,000,000	-
Deconsolidation of CRML	-	(65,173,681)
Total issued capital	1,725,640,096	104,838,549

	2025 No of shares	2025 $
Total issued capital	1,398,122,640	151,356,087
Issue of shares – Placement (i)	47,058,824	2,000,000
Capital raising costs – options issued to corporate advisor	-	(100,000)
Capital raising costs – cash	-	(120,000)
Total issued capital	1,445,181,464	153,136,087

(i) On 10 December 2024, the Company issued 47,058,824 shares at an issue price of $0.0425 per share to raise cash proceeds of $2m (before expenses) (Placement). The Placement was lead managed by Evolution Capital Pty Ltd (Evolution). Evolution was paid 6% of the amount raised and issued 10,000,000 listed options ($0.08 each expiring 14 November 2025). Funds raised from the Placement will be used for advancing the Company's recently acquired Leinster Project including sampling and drilling and for working capital purposes.

Terms and conditions of contributed equity

Fully paid ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from sale of all surplus assets in proportion to the number of paid up shares held. Fully paid ordinary shares entitle their holder to one vote, either in person or by proxy, at any shareholders' meeting of the Company.

For personal use only

24. RESERVES

	2026 $	2025 $
Share-based payment reserve (a)	28,761,365	188,131,583
Foreign currency translation reserve (b)	(51,045,803)	2,660,807
NASDAQ listing reserve (c)	-	68,406,502
	(22,284,438)	259,198,892

a) Share-based payment reserve

The share based payment reserve records items recognised as expenses on valuation of employee share options and options issued to directors and consultants.

	2026 No of Options	2026 $
Balance at beginning of year	366,640,701	188,131,583
Listed Options		
Issue of listed options ($0.10 each expiring 30 April 2027)	9,000,000	1,215,000
Issue of listed options ($0.08 each expiring 14 November 2025)	49,308,516	98,617
Issue of listed options to corporate advisors	81,100,000	2,248,500
Exercise of listed options	(247,571,153)	-
Unlisted Options		
Exercise of unlisted options	(5,517,032)	-
Performance Rights		
Issue of performance rights – Directors	45,000,000	1,606,500
Issue of performance rights – Directors	270,000,000	4,888,279
Issue of performance rights – Consultant	35,000,000	230,853
Cancellation of performance rights – Consultant	(30,000,000)	-
Conversion of performance rights	(50,000,000)	-
Performance Shares		
Expiry of performance shares	(7,500,000)	-
CRML Issues		
Issue of shares for PIPE	-	(74,661)
Vesting of RSU's	-	(1,775,281)
Issue of shares for exercise of warrants	-	16,808,435
Off market transfer of CRML shares	-	31,911,696
Deconsolidation of CRML	-	(216,528,156)
Balance at end of year	515,461,032	28,761,365

	2025 No of Options	2025 $
Balance at beginning of year	473,298,935	16,850,958
Listed Options		
Expiry of options ($0.18 each expiring 31 March 2025)	(223,076,970)	-
Issue of listed options ($0.10 each expiring 30 April 2027)	178,418,736	356,837
Issue of listed options ($0.08 each expiring 14 November 2025)	10,000,000	100,000
Unlisted Options		
Expiry of options ($0.10 each expiring 27 January 2025)	(7,000,000)	-
Expiry of options ($0.12 each expiring 1 May 2025)	(5,000,000)	-
Expiry of options ($0.14 each expiring 1 May 2025)	(5,000,000)	-
Expiry of options ($0.16 each expiring 1 May 2025)	(5,000,000)	-
Expiry of options ($0.18 each expiring 1 May 2025)	(5,000,000)	-
Performance Rights		
Issue of performance rights – Directors	45,000,000	70,050
Expiry of performance rights (31 December 2024)	(45,000,000)	-
Expiry of performance rights (30 June 2025)	(45,000,000)	-
CRML Issues		
Issue of CRML shares for TM1 acquisition	-	12,339,524
Issue of shares for Tanbreez acquisition	-	135,582,284
Other issue of shares and RSU's by CRML	-	22,831,930
Balance at end of year	366,640,701	188,131,583

For personal use only

For personal use only

At 30 June 2026, the unissued ordinary shares of the Company under unlisted options and performance rights are as follows:

Date of Expiry	Status	Exercise Price	Fair Value at Grant Date	Number of Options
30/04/2027	Listed	10.0 cents	$0.002	242,327,782
31/12/2026	Unlisted	8.0 cents	$0.002	3,133,250
				245,461,032

Date of Expiry	Status	Exercise Price	Fair Value at Grant Date	Number of Performance Rights
3 December 2030	Unlisted	Nil	$0.0571	45,000,000
3 December 2030	Unlisted	Nil	$0.0734	45,000,000
3 December 2030	Unlisted	Nil	$0.0628	45,000,000
3 December 2030	Unlisted	Nil	$0.0746	45,000,000
3 December 2030	Unlisted	Nil	$0.0677	45,000,000
3 December 2030	Unlisted	Nil	$0.0838	45,000,000
				270,000,000

At 30 June 2025, the unissued ordinary shares of the Company under unlisted options and performance rights are as follows:

Date of Expiry	Status	Exercise Price	Fair Value at Grant Date	Number of Options
14/11/2025	Listed	8.0 cents	$0.005	166,721,965
14/11/2025	Listed	8.0 cents	$0.01	10,000,000
26/06/2026	Unlisted	12.0 cents	$0.0296	4,000,000
30/04/2027	Listed	10.0 cents	$0.002	178,418,736
				359,140,701

Date of Expiry	Status	Exercise Price	Fair Value at Grant Date	Number of Performance Shares
14/11/2025	Unlisted	$0.00 cents	$0.052	7,500,000
				7,500,000

b) Foreign Currency Translation Reserve

The foreign currency translation reserve is used to record exchange differences arising from the translation of financial statements of foreign subsidiaries.

	2026 $	2025 $
Balance at beginning of year	2,660,807	927,195
Foreign currency exchange differences arising on translation of foreign operations	(53,706,610)	1,733,612
Balance at end of year	(51,045,803)	2,660,807

c) Nasdaq Listing Reserve

The NASDAQ listing reserve records items recognised in respect to the Company's listing on the NASDAQ.

	2026 $	2025 $
Balance at beginning of year	68,406,502	68,406,502
Nasdaq listing costs	-	-
Deconsolidation of CRML	(68,406,502)	-
Balance at end of year	-	68,406,502

25. SHARE-BASED PAYMENTS

	2026 $	2025 $
Share based payment		
Director Performance Rights	-	(70,050)
Director Performance Rights (a)	(4,888,279)	-
Director Performance Rights (b)	(1,606,500)	
Consultants Performance Rights (c)	(230,853)	
Issue of 35,000,000 listed options to consultants (d)	(770,000)	
Issue of 40,000,000 listed options to consultants (d)	(960,000)	
Issue of 6,100,000 listed options to consultants (d)	(518,500)	
Issue of 9,000,000 listed options to consultants (d)	(1,215,000)	
Issue of CRML shares to 2501490 Alberta Inc	-	(1,767,734)
Issue of CRML Shares and RSUs to Directors and management	(420,919)	(47,228,099)
Other	-	(6,210)
	(10,610,051)	(49,072,093)

a) Performance Rights to Directors

On 3 December 2025, the Company issued performance rights to Okewood Pty Ltd (a related party of Tony Sage) (120,000,000), Pixsell Pty Ltd ATFT Pixsell Unit Trust (a company in which Malcolm Day is a Director) (90,000,000), Michael Carter (30,000,000) and Mykhailo Zhernov (30,000,000) (**Performance Rights**) in consideration for Director services following receipt of shareholder approval at the AGM held on 26 November 2025. The Performance Rights vest as follows:

- Tranche A - 45,000,000 vest upon the Company's volume weighted average price of shares (VWAP) exceeding $0.50 for 20 consecutive trading days at any time prior to 31 December 2026
- Tranche B - 45,000,000 vest upon the Company's VWAP exceeding $0.60 for 20 consecutive trading days at any time prior to 31 December 2027
- Tranche C - 45,000,000 vest upon the Company's VWAP exceeding $0.70 for 20 consecutive trading days at any time prior to 31 December 2027
- Tranche D - 45,000,000 vest upon the Company's VWAP exceeding $0.80 for 20 consecutive trading days at any time prior to 31 December 2028
- Tranche E - 45,000,000 vest upon the Company's VWAP exceeding $0.90 for 20 consecutive trading days at any time prior to 31 December 2028
- Tranche F - 45,000,000 vest upon the Company's VWAP exceeding $1.00 for 20 consecutive trading days at any time prior to 31 December 2029

An external valuation of the Performance Rights was obtained for which a prorated amount of $4,888,279 has been included in the accounts at 30 June 2026 to reflect the rendering of services in the year ended 30 June 2026.

	Number of Performance Rights	Grant date	Expiry Date	Fair value at grant date $ per right	Vesting conditions
Antony Sage	20,000,000	26 November 2025	3 December 2030	$0.0571	Tranche A
	20,000,000	26 November 2025	3 December 2030	$0.0734	Tranche B
	20,000,000	26 November 2025	3 December 2030	$0.0628	Tranche C
	20,000,000	26 November 2025	3 December 2030	$0.0746	Tranche D
	20,000,000	26 November 2025	3 December 2030	$0.0677	Tranche E
	20,000,000	26 November 2025	3 December 2030	$0.0838	Tranche F
Malcolm Day	15,000,000	26 November 2025	3 December 2030	$0.0571	Tranche A
	15,000,000	26 November 2025	3 December 2030	$0.0734	Tranche B
	15,000,000	26 November 2025	3 December 2030	$0.0628	Tranche C
	15,000,000	26 November 2025	3 December 2030	$0.0746	Tranche D
	15,000,000	26 November 2025	3 December 2030	$0.0677	Tranche E
	15,000,000	26 November 2025	3 December 2030	$0.0838	Tranche F
Michael Carter	5,000,000	26 November 2025	3 December 2030	$0.0571	Tranche A
	5,000,000	26 November 2025	3 December 2030	$0.0734	Tranche B
	5,000,000	26 November 2025	3 December 2030	$0.0628	Tranche C
	5,000,000	26 November 2025	3 December 2030	$0.0746	Tranche D
	5,000,000	26 November 2025	3 December 2030	$0.0677	Tranche E
	5,000,000	26 November 2025	3 December 2030	$0.0838	Tranche F
Mykhailo Zhernov	5,000,000	26 November 2025	3 December 2030	$0.0571	Tranche A

For personal use only

5,000,000	26 November 2025	3 December 2030	$0.0734	Tranche B
5,000,000	26 November 2025	3 December 2030	$0.0628	Tranche C
5,000,000	26 November 2025	3 December 2030	$0.0746	Tranche D
5,000,000	26 November 2025	3 December 2030	$0.0677	Tranche E
5,000,000	26 November 2025	3 December 2030	$0.0838	Tranche F

The fair value of the performance rights was determined using the Monte Carlo Simulation Methodology (MCSM), taking into account the terms and conditions upon which the performance rights were granted. The following table lists the input to the model for the performance rights:

	Tranche A	Tranche B	Tranche C	Tranche D	Tranche E	Tranche F
Dividend yield (%)	Nil	Nil	Nil	Nil	Nil	Nil
Expected volatility (%)	90%	80%	80%	75%	75%	75%
Risk free interest rate (%)	3.748%	3.824%	3.824%	3.899%	3.899%	3.984%
Exercise price ($)	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Marketability discount (%)	Nil	Nil	Nil	Nil	Nil	Nil
Expected life of options (years)	1.10 years	2.10 years	2.10 years	3.10 years	3.10 years	4.10 years
Share price at grant date ($)	$0.17	$0.17	$0.17	$0.17	$0.17	$0.17
Value per option ($)	$0.0571	$0.0734	$0.0628	$0.0746	$0.0677	$0.0838

b) Performance Rights to Directors

On 6 August 2025, the Company issued performance rights to Okewood Pty Ltd (a related party of Tony Sage) (20,000,000), Pixsell Pty Ltd ATFT Pixsell Unit Trust (a company in which Malcolm Day is a Director) (15,000,000), Michael Carter (5,000,000) and Mykhailo Zhernov (5,000,000) (Performance Rights) in consideration for Director services following receipt of shareholder approval at the GM held on 4 August 2025. The Performance Rights vest upon the Company's market capitalisation exceeding $200m for 5 consecutive trading days (based on the volume average weighted price of shares for each trading day during that period. An external valuation of the Performance Rights was obtained for which a prorated amount of $1,606,500 has been included in the accounts at 30 June 2026 to reflect the rendering of services in the year ended 30 June 2026.

	Number of Performance Rights	Grant date	Expiry Date	Fair value at grant date $ per right	Vesting conditions
Antony Sage	20,000,000	4 August 2025	31 March 2026	$0.0357	Tranche A
Malcolm Day	15,000,000	4 August 2025	31 March 2026	$0.0357	Tranche A
Michael Carter	5,000,000	4 August 2025	31 March 2026	$0.0357	Tranche A
Mykhailo Zhernov	5,000,000	4 August 2025	31 March 2026	$0.0357	Tranche A

The fair value of the performance rights was determined using the Monte Carlo Simulation Methodology (MCSM), taking into account the terms and conditions upon which the performance rights were granted. The following table lists the input to the model for the performance rights:

	Antony Sage Tranche A	Malcolm Day Tranche A	Michael Carter Tranche A	Mykhailo Zhernov Tranche A
Dividend yield (%)	Nil	Nil	Nil	Nil
Expected volatility (%)	90%	90%	90%	90%
Risk free interest rate (%)	3.523%	3.523%	3.523%	3.523%
Exercise price ($)	$0.00	$0.00	$0.00	$0.00
Marketability discount (%)	Nil	Nil	Nil	Nil
Expected life of options (years)	0.66 years	0.66 years	0.66 years	0.66 years
Share price at grant date ($)	$0.078	$0.078	$0.078	$0.078
Value per option ($)	$0.0357	$0.0357	$0.0357	$0.0357

The vesting condition was satisfied during the year and the Company issued 45,000,000 fully paid shares on 13 October 2025 upon the vesting of the performance rights.

c) Performance Rights to Consultant

On 6 August 2025, the Company issued 35,000,000 performance rights to a consultant of the company for services provided. The Performance Rights vest as follows:

- Tranche A - 5,000,000 vest upon the Company's Share price being $0.10 or above for 2 consecutive trading days

For personal use only

(based on the volume average weighted price of Shares for each trading day during that period) on or before 25 November 2026

- Tranche B – 30,000,000 vest upon completion of a positive pre-feasibility study demonstrating a minimum net present value of at least A$250,000,000 (at 8%) with a minimum resource target of 20,000,000 tonnes of at least 1% lithium oxide on or before 25 November 2028.

An external valuation of the Performance Rights was obtained for which a prorated amount of $230,853 has been included in the accounts at 30 June 2026 to reflect the rendering of services in the year ended 30 June 2026 in respect to Tranche A. On 22 April 2026, the Tranche B performance rights were cancelled.

	Number of Performance Rights	Grant date	Expiry Date	Fair value at grant date $ per right	Vesting conditions
Consultant	5,000,000	6 August 2025	25 November 2026	$0.0668	Tranche A
Consultant	30,000,000	6 August 2025	25 November 2028	N/A	Tranche B

The fair value of the performance rights was determined using the Monte Carlo Simulation Methodology (MCSM), taking into account the terms and conditions upon which the performance rights were granted. The following table lists the input to the model for the performance rights:

	Tranche A
Dividend yield (%)	Nil
Expected volatility (%)	85%
Risk free interest rate (%)	3.429%
Exercise price ($)	$0.00
Marketability discount (%)	Nil
Expected life of options (years)	1.31 years
Share price at grant date ($)	$0.078
Value per option ($)	$0.0668

d) Options to Consultant

On 19 August 2025, the Company issued 35,000,000 listed options which are exercisable at $0.08 each on or before 14 November 2025 to consultants of the Company. The listed options were valued at $0.022 per listed option being the last trading price before the date of issue.

On 19 August 2025, the Company issued 40,000,000 listed options which are exercisable at $0.10 each on or before 30 April 2027 to consultants of the Company. The listed options were valued at $0.024 per listed option being the last trading price before the date of issue.

On 19 November 2025, the Company issued 6,100,000 listed options which are exercisable at $0.10 each on or before 30 April 2027 to consultants of the Company. The listed options were valued at $0.085 per listed option being the last trading price before the date of issue.

On 20 February 2026, the Company issued 9,000,000 listed options which are are exercisable at $0.10 each on or before 30 April 2027 to consultants of the Company. The listed options were valued at $0.135 per listed option being the last trading price before the date of issue.

26. EARNING/LOSS PER SHARE

	2026 $	2025 $
Profit/(loss) used in the calculation of basic and dilutive loss per share	937,052,660	(96,790,991)

	2026 Cents per share	2025 Cents per share
Earning/(loss) per share:		
Basic earning/(loss) per share (cents per share)	57.44	(6.80)
Diluted earning/(loss) per share (cents per share)	43.65	(6.80)

For personal use only

	2026 Number	2025 Number
Weighted average number of shares	1,631,497,990	1,424,295,082

There are dilutive potential ordinary shares on issue at balance date. During the year ended 30 June 2025, given the Company has made a loss, there is no dilution of earnings hence the diluted loss per share is the same as for basic loss per share.

27. COMMITMENTS AND CONTINGENCIES

a) Exploration commitments

The Group has minimum expenditure requirements in relation to its exploration and mining licences at its Australian held and Irish held tenements totalling $1,301,577.

The Group has no minimum expenditure requirements in relation to its exploration and mining licenses at its Austrian Lithium Project other than minimal annual licence and mine safety fees.

b) Contingencies

On 1 August 2022, the Company entered into an agreement with Wombat Resources Pty Ltd (Wombat) to purchase all of Wombat's legal and beneficial interests in E47/4144 which includes a royalty of 1% from all revenue from the sale of any minerals mined from E47/4144 and 15% of any sale proceeds on the sale of E47/4144. On 17 July 2023, Wombat assigned the interest in the royalty to Hill 50 Gold mines Pty Ltd.

The Company completed the acquisition of 100% of the issued share capital and voting rights of European Lithium Ukraine LLC (European Lithium Ukraine) a Ukraine incorporated company that is applying (through either court proceedings, public auction and/or production sharing agreement with the Ukraine Government) for 20-year special permits for the extraction and production of lithium at the Shevchenkivske project and Dobra Project in Ukraine from Millstone and Company Global DW LLC (Millstone) (European Lithium Ukraine Acquisition). No consideration was paid at closing for the European Lithium Ukraine Acquisition however there is deferred consideration which is contingent upon, amongst other things, shareholder approval and grant and exploration commencing at the Shevchenkivske project and Dobra Project.

On 18 May 2026, the Company announced that it had executed a binding scheme implementation deed (SID) under which the Company will acquire all of the issued capital of EUR by way of two interdependent schemes of arrangement. Completion of the Transaction is conditional upon a number of items, including, without limitation, the approval of the shareholders of European Lithium, European Lithium having a net cash and liquid assets balance of not less than AUD$330,000,000, the holders of unlisted options and ZEPOs entering into cancellation deeds to give effect to the treatment of those securities as set out above, no material adverse change in European Lithium and Critical Metals business and assets and of any prescribed occurrences or regulated events, receipt of all necessary regulatory approvals, consents, waivers or modifications and court approvals. Under the terms of the SID, both EUR and CRML are liable to reimburse the other party a reimbursement fee of US$12,000,000 should the schemes subsequently not be implemented.

There has been no other change in contingent liabilities since the last annual reporting date.

28. ACQUISITION OF ASSETS

On 24 November 2024, the Company completed the acquisition of 100% of the issued share capital and voting rights of LRH Resources Limited (**LRH**) which holds 100% of the rights, title and interest in the Leinster Lithium Project (**Leinster Lithium Project**) in Ireland from Technology Metals plc (AIM: TM1) in an all-script transaction.

Consideration of $US10 million was completed through the transfer of 1,371,742 shares in CRML held by the Company to LRH. The consideration shares were locked up until 28 February 2025.

The fair value of the shares as at the date of acquisition are:

	Note	Total
Consideration		
Shares (1,372,742 shares in CRML)		15,365,200
Fair value adjustment		(1,728,323)
		13,636,877

For personal use only

	Note	Total
Assets Acquired		
Cash		883
Trade and other receivables		10,124
Liabilities assumed		(6,409)
Net assets acquired		4,598
Deferred exploration and evaluation expenditure	8	13,632,279

(a) the financial liabilities acquired comprise loans with third parties.

29. CASH FLOW INFORMATION

	2026 $	2025 $
Reconciliation from net loss after tax to net cash used in operations		
Profit/(loss)	930,591,857	(96,790,991)
Non-cash flows included in operating loss:		
Depreciation (note 12)	2,211	8,167
Depreciation and amortisation expense – leased assets	26,021	41,720
Impairment of convertible notes	(698,294)	698,294
Impairment of investment in associates (note 14)	163,086,237	-
Share of net losses of associate accounted for using the equity method (note 14)	129,319,420	(7,230)
Share based payment expense (note 25)	10,610,051	49,072,093
Gain on deconsolidation (note 30)	(1,275,503,015)	-
Gain on deconsolidation - recycling of FX	(2,581,413)	-
Fair value gain (note 11)	(6,652,317)	-
Net loss on disposals and deemed disposal of shares (note 14)	20,356,849	-
Gain/(loss) on extinguishment of liability	103,180	-
Share of net losses of JV accounted for using the equity method	-	(1,084,608)
Issue of CRML shares to directors and management in lieu of fees	-	1,667,628
Finance expenses	(149,699)	354,543
Gain/(loss) on fair value of warrants	-	(76,534)
Gain in fair value from revaluation of listed investments (note 17)	(12,085,952)	(3,254,138)
Realised gain on sale of listed investment (note 17)	(117,998)	-
Foreign exchange	15,888,780	(2,247,647)
Exploration expenditure impairment (note 13)	828,827	14,496,678
Exploration expenditure (classified as investing activities)	184,010	-
Interest on loan	-	(96,603)
CRML expenses	8,330,293	-
Interest on Pan African convertible loan note	(182,481)	-
Broker and corporate advisory fees (classified as investing activities)	11,117,099	-
Changes in assets and liabilities:		
Decrease / (increase) in trade and other receivables	(1,684,814)	1,233,260
Decrease in prepaid expenses	29,219	938,296
Increase in short term loan receivable	(2,617,078)	-
Increase in restricted cash	(6,944)	-
(Decrease) / increase in trade and other payables	2,483,673	7,672,607
Increase in provisions	-	5,627
Increase in deferred taxes	1,830,690	-
Increase in borrowings used for working capital purposes	-	2,537,192
Net cash (used in) operating activities	(7,491,588)	(24,831,646)

30. DECONSOLIDATION OF CRML

On 11 October 2025, the Group no longer had the power to govern the financial and operating policies of CRML. Accordingly, the Group's investment was deconsolidated and reclassified to an investment accounted for using the equity method on that date.

For personal use only

Details of net assets deconsolidated on loss of control	11 October 2025 $
Fair value of CRML net assets/(liabilities)	
Cash and cash equivalents	50,229,091
Trade and other receivables	73,096
Prepaid expenses	1,469,620
Property, plant and equipment	3,076
Deferred exploration and evaluation expenditure	61,223,067
Restricted cash and other deposits	23,611,204
Investment in joint venture	170,689,152
Investment in associate	534,289
Right of use asset	34,898
Trade and other payables	(34,197,235)
Provisions	(41,901)
Lease liability	(18,116)
Short term loan payable	(8,618,599)
Warrants liability	(62,452,403)
Offtake prepayment	(22,893,600)
Lease liability	(21,685)
	179,623,954
Share of CRML expenses for the period to deconsolidation	**(15,702,748)**
CRML's net assets/(liabilities) at date of deconsolidation	**163,921,206**

Gain on deconsolidation of subsidiary

	11 October 2025 $
Fair value of retained interest held in CRML at 11 October 2025 (i)	1,285,811,656
Less Groups share of net assets deconsolidated	(86,389,146)
Cash received for sale of 3,850,000 shares in CRML at the time of deconsolidation of CRML	76,080,505
Gain recognised on deconsolidation of subsidiary to members of the parent entity	**1,275,503,015**

(i) The fair value of retained interest held in CRML at 11 October 2025, being the deconsolidation date, has been calculated based on the number of shares held in CRML as at this date (being 56,066,641) at CRML's share price on this date (being US$14.98 per share) with the applicable foreign exchange rate applied.

Cashflow impact of deconsolidation

CRML had a cash balance of $50,229,091 as at 11 October 2025. As a result of the deconsolidation of CRML, the Group derecognized $50,229,091 in cash and cash equivalents in its Consolidated Statement of Financial Position. This impact is shown as an outflow of cash in Consolidated Statement of Cash Flows under the category Cash Flows from Investing Activities.

Composition of cash received from sale of CRML shares

During the year, EUR received cash proceeds of $357,405,902 from the sale of shares it held in CRML. This amount is shown as an inflow of cash in the Consolidated Statement of Cash Flows under the category Cash Flows from Investing Activities.

	$
Cash received for sale of 4,000,000 shares in CRML prior to deconsolidation	36,934,198
Cash received for sale of 3,850,000 shares in CRML at deconsolidation of CRML (note 30)	76,080,505
Sale of 10,530,303 shares in CRML (post deconsolidation) (note 14)	244,391,200
Cash received during the period resulting from the sale of CRML shares	**357,405,903**

Reclassification of investment

The Group's equity interest in CRML was reclassified to an Investment in associated in the Consolidated Statement of Financial Position accounted for using the equity method on 11 October 2025 (note 14). The share of net losses of CRML included in the current period's consolidated statement of profit or loss and other comprehensive income is $128,840,224.

For personal use only

31. RELATED PARTY DISCLOSURE

a) Agreements between Related Parties

Effective 1 July 2023, the Company entered into a lease agreement with Okewood Pty Ltd, a company owned by Tony Sage, for the part-lease of 32 Harrogate Street, West Leederville WA 6007 (Lease Agreement). The term of the Lease Agreement is 3 years expiring on 30 June 2026 for a rent of $2,500 per month. The lease covers the rental, outgoings and parking charges under agreements made on commercial terms and conditions at market rates.

As part of the acquisition of European Lithium Ukraine LLC, Millstone and Company Global DWE-LLC (Milestone) provided the Company with an indemnity against the fair value of the take on balances of European Lithium Ukraine, including the short term loans payable with a value of $1,714,192 which has been accounted for as an indemnity asset in accordance with the Group's accounting policies (refer to note 19). Mr. Zhernov serves as the Managing Partner at Millstone and as such is considered a body corporate entity controlled by Director Mykhailo Zhernov pursuant to section 608(3)(b) of the Corporations Act.

b) Sales and Purchases between Related Parties

Balances between the Company and its subsidiaries which are related parties of the Company have been eliminated on consolidation and are not disclosed in this note. Details of percentage of ordinary shares held in subsidiaries are disclosed in Note 33 to the financial statements.

Note 33 provides information about the group's structure including the details of the subsidiaries and the holding company. The following table provides the total amount of transactions and outstanding balances that have been entered into with other related parties for the current year.

		Sales to Related Parties $	Purchases from related parties $	Loans to Related Parties $	Amounts owed by related parties $	Amounts owed to related Parties $
Director related entities						
Cyclone Metals Limited	2026	-	-	-	-	-
Cyclone Metals Limited	2025	13,095	-	-	-	-
Okewood Pty Ltd	2026	-	30,000	-	-	-
Okewood Pty Ltd	2025	-	30,000	-	-	-
Boobalicious Pty Ltd	2026	-	6,600	-	-	-
Boobalicious Pty Ltd	2025	-	6,500	-	-	-

Mr Antony Sage is a director of Cyclone Metals Limited and Okewood Pty Ltd. Mr Malcolm Day is a Director of Boobalicious Pty Ltd. Sales to and purchases from director related entities are for the reimbursement of occupancy, travel and other costs.

c) Loans to Related Parties

On 10 July 2025, the Company entered into a loan agreement with Moab Minerals Limited (ASX: MOM) for $500,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 1 February 2027. On 8 December 2025, the Company entered into a second loan with MOM for $600,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 4 December 2026. On 6 May 2026, the Company entered into a third loan with MOM for $200,000. The loan is unsecured and accrues interest at 10% per annum and is repayable on 31 December 2027. Mr Malcolm Day is a director of MOM.

On 28 November 2025, the Company entered into a private equity subscription agreement with Pan African Niger Limited (PANL) for the issue of 1,017,294 shares for a total subscription price of US$2,000,000 (A$3,053,940). On 13 March 2026, the Company entered into a term sheet with First Investments Holding Limited to acquire 1,850,873 shares in PANL for a total subscription price of US$3,500,000. Mr Tony Sage has a shareholding in PANL.

During the year European Lithium Ukraine LLC extinguished loans with Finance Elite Company LLC. Of the amount extinguished, an amount of 53,326,281 UAH (A$1,694,260) was acquired by director Mykhailo Zhernov with this amount forming part of the balance under other payables (note 19). This balance is interest free with a repayment date of 2 January 2027 which can be extended by mutual agreement between the parties and forms part of the indemnification asset provided by Millstone as part of the acquisition of European Lithium Ukraine LLC (note 19).

For personal use only

During the year, European Lithium Ukraine LLC purchased and sold shares in JSC KIF Sirius, an investment fund controlled by director Mykhailo Zhernov, which resulted in a profit on the sale of shares of UAH 2,669,000 (A$93,686).

d) Investments with Related Parties

During the year, the Company purchased 50,430,936 shares in MOM for a net consideration of $102k and participated in a placement undertaken by MOM for an amount of $141,000. Mr Malcolm Day is a director of MOM.

During the year, the Company sold 18,380,303 shares it held in CRML to raise funds of US$239,637,500 ($357,405,903).

During the year, the Company purchased 343,689,940 shares in CuFe Limited (ASX: CUF) for a net consideration of $9,524,207 and 4,000,000 options in CUF (ASX: CUFO) for a net consideration of $80,000. Mr Tony Sage is Executive Chairman of CUF.

Up until the 21 October 2025 when Mr Tony Sage ceased being the Non-Executive Chairman of Iron Bear Resources Limited (formerly Cyclone Metals Ltd) (ASX: IBR), the Company sold 8,300,000 shares in CLE for a net consideration of $501,518.

32. FINANCIAL INSTRUMENTS

a) Significant accounting policies

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which revenues and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 to the financial statements.

b) Financial risk exposures and management

The main risks the Group is exposed to through its financial instruments are credit risk, foreign currency risk, interest rate risk, and liquidity risk.

Set out below is an overview of financial instruments, other than cash, restricted cash and short-term deposits, held by the Group as at 30 June 2026:

	At amortised cost	Fair value Through profit or loss
	$	$
Financial assets		
Trade and other receivables	1,863,955	-
Short term loan receivable	9,610,187	-
Derivative assets		6,652,317
Total current	11,474,142	6,652,317
Investment in associate	-	732,820,005
Financial assets at fair value through profit or loss	-	31,611,878
Long term loan receivable	1,166,000	-
Total non-current	1,166,000	764,431,883
Total assets	12,640,142	771,084,200
Financial liabilities		
Trade and other payables	3,100,713	-
Lease liability	1,907	-
Total current	3,102,620	-
Lease liability	668	-
Total non-current	668	-
Total liabilities	3,103,288	-

For personal use only

Set out below is an overview of financial instruments, other than cash, restricted cash and short-term deposits, held by the Group as at 30 June 2025:

	At amortised cost	Fair value Through profit or loss
	$	$
Financial assets		
Trade and other receivables	252,237	-
Total current	252,237	-
Investment in joint venture	-	174,801,266
Financial assets at fair value through profit or loss	-	5,721,395
Total non-current	-	180,522,661
Total assets	252,237	180,522,661
Financial liabilities		
Trade and other payables	27,797,762	-
Short term loan	1,901,697	-
Lease liability	46,637	-
Warrants liability	-	62,452,403
Total current	29,746,096	62,452,403
Lease liability	21,685	-
Total non-current	21,685	-
Total liabilities	29,767,781	62,452,403

Due to their short term nature, the carrying amounts of financial assets and financial liabilities measured at amortised cost approximate their fair values.

c) Credit risk exposures

Credit risk represents the loss that would be recognised if the counterparties default on their contractual obligations resulting in financial loss to the Group. The Group has adopted the policy of only dealing with creditworthy counterparties and obtaining sufficient collateral or other security where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group measures credit risk on a fair value basis.

d) Interest rate risk

The Group is exposed to movements in market interest rates on cash. The policy is to monitor the interest rate yield curve out to 120 days to ensure a balance is maintained between the liquidity of cash assets and the interest rate of return.

The entire balance of cash for the Group of $296,295,083 (30 June 2025: $20,021,463) is subject to interest rate risk. Profit or loss is sensitive to higher/lower interest income from cash and cash equivalents as a result of changes in interest rates. At 30 June 2026, if interest rates at that date had been 10 basis points lower with all other variables held constant, there would be no material impact on the post-tax profit for the year.

e) Liquidity risk

The Group manages liquidity risk by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities. Surplus funds are generally only invested in short term bank deposits.

For personal use only

Set out below is an overview of contractual maturities of financial liabilities as at 30 June 2026:

	Less than 6 months $	6 – 12 months $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Total contractual cashflows $	Carrying amount of liabilities $
Financial Liabilities							
Non-derivatives							
Trade & other payables	3,100,713	-	-	-	-	3,100,713	3,100,713
Lease liability	2,575	-	-	-	-	2,575	2,575
Total	**3,103,288**	**-**	**-**	**-**	**-**	**3,103,288**	**3,103,288**

Set out below is an overview of contractual maturities of financial liabilities as at 30 June 2025:

	Less than 6 months $	6 – 12 months $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Total contractual cashflows $	Carrying amount of liabilities $
Financial Liabilities							
Non-derivatives							
Trade & other payables	27,797,762	-	-	-	-	27,797,762	27,797,762
Lease liability	25,580	25,580	22,923	-	-	74,083	68,322
Derivatives							
Warrants liability	62,452,403	-	-	-	-	62,452,403	62,452,403
Total	**90,275,745**	**25,580**	**22,923**	**-**	**-**	**90,324,248**	**90,318,487**

f) Net fair value

In accordance with the accounting policies disclosed in Note 2 of the financial statement, the Group measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition:

- Financial assets at fair value through the profit or loss
- Derivative liabilities

AASB 13 Fair Value Measurement requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level input that is significant to the measurement can be categorised into as follows:

- Level 1 – Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
- Level 2 – Measurement based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3 – Measurements based on unobservable inputs for the asset or liability.

Set out below is an overview of financial assets and liabilities recorded at fair value in the financial statements as at 30 June 2026:

	Level 1 $	Level 2	Level 3 $	Total $
Financial assets				
Financial assets (Note 17)	22,427,686	-	9,184,192	31,611,878
Derivative asset (Note 11)	-	6,652,317	-	6,652,317
Total assets recognised at fair value	22,427,686	6,652,317	9,184,192	38,264,195

For personal use only

Set out below is an overview of financial assets and liabilities recorded at fair value in the financial statements as at 30 June 2025:

	Level 1 $	Level 2 $	Level 3 $	Total $
Financial assets				
Financial assets (Note 17)	5,721,395	-	-	5,721,395
Investment in JV (Note 16)	-	-	174,801,266	174,801,266
Total assets recognised at fair value	5,721,395	-	174,801,266	180,522,661
Financial liability				
Warrants liability (Note 21)	5,387,327	57,065,076	-	62,452,403
Total liabilities recognised at fair value	5,387,327	57,065,076	-	62,452,403

g) Foreign currency risk

The Group operates internationally and is exposed to foreign exchange risk arising from commercial transactions. The Group converted assets and liabilities into the functional currency where balances were denominated in a currency other than the Australian dollar.

The Group also has transactional currency exposures. Such exposure arises from sales or purchases by an operating entity in currencies other than the functional currency.

The Group's exposure to foreign currency risk at reporting date was as follows:

	AUD $	USD* $
Cash and cash equivalents (Note 7)**	254,840,187	179,695,264
Investment in associate – Interest in Velta (Note 14)	44,756,785	32,000,000
Investment in associate – Investment in CRML (Note 14)	676,937,850	466,747,465

* USD balances are translated at the closing exchange rate at reporting date
** As at 30 June 2026, the Company had entered into foreign exchange swap contracts under which USD funds were exchanged for AUD, with an agreement to exchange the AUD funds back into USD at the maturity of the contracts

The following table illustrates the estimated impact on profit or loss and equity of a reasonably possible movement in the AUD/USD exchange rate as at 30 June 2026. The sensitivity analysis has been determined based on the USD-denominated monetary assets held at reporting date and assumes that all other variables remain constant.

Movement in AUD/USD exchange rate	Impact on profit/(loss) before tax	Impact on equity
AUD strengthens by 10%	(97,653,482)	97,653,482
AUD weakens by 10%	97,653,482	(97,653,482)

33. SUBSIDIARIES

	Country of Incorporation	Ownership Interest 2026 %	Ownership Interest 2025 %
European Lithium Limited	Australia	n/a	n/a
Subsidiaries			
ECM Lithium AT GmbH	Austria	-*	100
ECM Lithium AT Operating GmbH	Austria	-*	100
European Lithium AT (Investments) Ltd	British Virgin Islands	-*	100
Critical Metals Corp (note 30)	British Virgin Islands	31*	60.92
Critical BTC LLC	USA	-*	100
CM Sub Corp (previously Sizzle Acquisition Corp)	USA	-*	100
LRH Resources Limited	Irish	100	100
Lithium Exploration GmbH	Austria	100	100
European Lithium Ukraine Limited	Ukraine	100	100

* Entities part of the CRML group which was deconsolidated effective 11 October 2025 (refer note 30).

For personal use only

34. KEY MANAGEMENT PERSONNEL DISCLOSURES

a) Key management personnel compensation

	2026 $	2025 $
Short-term employee benefits	868,373	1,247,283
Share-based payments – performance rights	6,494,778	70,050
Share-based payments – CRML share based payments	-	27,644,393
	7,363,151	28,961,726

Detailed remuneration disclosures are provided in the Remuneration Report which forms part of the Directors' Report.

b) Equity instrument disclosures relating to key management personnel

Refer to note 25 for details on options, performance rights and performance shares issued to key management personnel of the Group during the year.

Further details regarding equity instrument disclosures relating to key management personnel are included in the Remuneration Report which forms part of the Directors' Report.

35. PARENT ENTITY FINANCIAL INFORMATION

a) Summary financial information

The individual financial statements of the parent entity show the following aggregate amounts:

	2026 $	2025 $
Statement of financial position		
Current assets	314,099,528	17,990,790
Total assets	441,913,409	60,940,988
Current liabilities	1,160,302	349,724
Total liabilities	2,990,992	349,724
Net assets	438,922,417	60,591,264
Shareholders Equity		
Issued capital	104,838,554	87,962,412
Reserves	28,761,360	18,473,610
Accumulated losses	305,322,503	(45,844,758)
Total equity	**438,922,417**	**60,591,264**
Net gain/(loss) for the year	351,167,261	(2,316,404)
Comprehensive gain/(loss)	351,167,261	(2,316,404)

36. AUDITOR'S REMUNERATION

	2026 $	2025 $
Amounts paid or payable to:		
HLB Mann Judd		
Auditing services	-	200,599
Other services	-	-
SW Audit		
Auditing services	317,897	65,000
Other services	-	-
CBIZ		
Auditing services	-	786,457
Other services	-	-
	317,897	1,052,056

For personal use only

37. EVENTS AFTER THE REPORTING PERIOD

On 3 July 2026 the Company announcement that it had entered into an amendment deed to the Scheme Implementation Deed (SID) governing CRML's proposed acquisition of EUR. The amendments reflect agreed changes to certain implementation mechanics of the transaction while preserving the existing commercial terms of the proposed acquisition.

On 24 July 2026, the Company issued 591,520 shares upon the exercise of 591,520 unlisted options ($0.08 each expiring 31 December 2026).

On 13 August 2026, the Company issued 193,019 shares upon the exercise of 193,019 unlisted options ($0.08 each expiring 31 December 2026).

On 19 August 2026, the Company announced that it had entered into a second deed to the SID governing CRML's proposed acquisition of EUR. The amendments reflect the change in exchange ratio.

On 8 September 2026, the Company issued 3,000,200 shares upon the exercise of 3,000,000 listed options ($0.10 each expiring 30 April 2027) and 200 unlisted options ($0.08 each expiring 31 December 2026).

On 15 September 2026, the Company announced the Supreme Court of Western Australia (Court) made orders under section 411(1) of the Corporations Act directing EUR to convene a meeting of EUR Shareholders for the purposes of considering and to vote on the Share Scheme (Share Scheme Meeting) and a meeting of EUR Optionholders for the purposes of considering and to vote on the Option Scheme (Option Scheme Meeting, and together with the Share Scheme Meeting, the Scheme Meetings), and approving the dispatch to EUR Shareholders and EUR Optionholders (together, EUR Securityholders) of an explanatory statement providing information about the Schemes, together with the notices of the Scheme Meetings (Scheme Booklet). On the same day, the Company released the Scheme Booklet. The shareholder meeting is expected to be convened on 22 October 2026.

On 17 September 2026, the Company issued 1,903,984 shares upon the exercise of 1,903,984 listed options ($0.10 each expiring 30 April 2027).

On 25 September 2026, the Company issued 7,560,250 shares upon the exercise of 7,560,250 listed options ($0.10 each expiring 30 April 2027).

No other matters or circumstances have arisen since the end of the financial year which significantly altered or may significantly alter the operations of the Company, the results of those operations or the state of affairs of the Company in financial years subsequent to 30 June 2026

For personal use only

This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2025. The CEDS 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.

	Entity Type	Placed Formed / Country of Incorporation	Ownership Interest %	Australian Resident	Foreign Jurisdiction
European Lithium Limited	Body corporate	Australia	N/A	Yes	N/A
Subsidiaries					
LRH Resources Limited	Body corporate	Ireland	100	No	Ireland
Lithium Exploration GmbH	Body corporate	Austria	100	No	Austria
European Lithium Ukraine Limited	Body corporate	Ukraine	100	No	Ukraine

For personal use only

DIRECTORS' DECLARATION

1. In the opinion of the directors of European Lithium Limited (the 'Company'):

   a. the accompanying financial statements and notes are 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 performance for the year then ended; and

      ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements.

   b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

   c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

   d. The information disclosed in the attached consolidated entity disclosure statement is true and correct.

2. This declaration has been made after receiving the declarations required to be made to the directors in accordance with Section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2026.

This declaration is signed in accordance with a resolution of the board of directors.

Dated 30 September 2026



……..

Tony Sage
Chairman
Perth, Western Australia

For personal use only

Accountants & Advisors

Take the lead

For personal use only

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF EUROPEAN LITHIUM LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of European Lithium Limited (the Company) and its subsidiaries (the Group) which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of 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 statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

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

a. 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 then ended, and

b. 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 APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. This matter was addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

For personal use only

Deconsolidation of CRML

Key audit matter	How our audit addressed the key audit matter
During the period, the Group made an assessment that it no longer had the power to govern the financial and operating policies of Critical Metals Corp (CRML) and deconsolidated its investment. Following the loss of control, the Group's retained interest was reclassified to an investment accounted for using the equity method in the Group's financial statements. The deconsolidation of CRML is a key audit matter due to the: • magnitude of the deconsolidation and its impact to the Group's financial statements; • complexity in the application of accounting standard requirements to the deconsolidation; and • level of judgement and audit effort for us to assess the Group's determination of loss of control and the date on which control was lost. We involved our technical accounting specialist to supplement our senior team members in assessing this Key Audit Matter. The Group's key accounting policies and disclosures related to this matter are covered in Notes 2c, 14 and 30 to the Financial Statements.	With the assistance with our technical accounting specialist, our procedures included: • Inspecting underlying evidence such as CRML's Articles of Association and Investor Agreements, to understand key terms impacting the Group's assessment of control and to inform our further procedures; • Evaluating the Group's assessment underlying the loss of control and the date on which control was lost against accounting standard requirements; • Checking the Group's disposal of shares in CRML throughout the year to underlying evidence of disposal and recalculating the Group's ownership interest; • Checking the fair value of investment in CRML at the date of loss of control, taking into account the publicly available market price of CRML shares and the foreign exchange rate, and the requirements of the accounting standards; • Evaluating the accounting treatment adopted for the deconsolidation transaction, including recognition of the retained interest as an associate and the treatment of amounts previously recognised in other comprehensive income; • Recalculating the gain on deconsolidation based on the results of our work and comparing it to the gain recorded by the Group; • Assessing the adequacy of disclosures on this matter based on the results of our work and against accounting standard requirements.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, 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 an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report and our related assurance conclusion.

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, 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.

For personal use only

Responsibilities of the Directors for the Financial Report

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

a) the financial report (other than the consolidated entity disclosure statement) 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 (other than the consolidated entity disclosure statement) 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 have 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 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

For personal use only

- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them, all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 16 to 24 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of European Lithium Limited for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



SW Audit
Chartered Accountants



Matthew Hingeley
Partner

Perth, 30 September 2026

Additional Information required by the ASX Limited Listing Rules and not disclosed elsewhere in this report. The information included below is correct as at 11 September 2026.

Ordinary Share Capital

1,729,424,835 issued ordinary shares held by 4,666 shareholders carry one vote per share.

Options

239,327,782 listed options, exercisable at $0.10 each on or before 30 April 2027
2,348,511 unlisted options, exercisable at $0.08 each on or before 31 December 2026

Options have no voting entitlements.

Performance Rights

270,000,000 performance rights with an expiry date 3 December 2030. All performance rights are subject to milestone.

Performance rights have no voting entitlements.

Distribution of shareholders as at 11 September 2026

(a) Analysis of numbers of shareholders by size of holding

Range of Units	Total Number of Shareholders	No. of ordinary shares held	% Held
1 - 1,000	471	120,551	0.01
1,001 - 5,000	854	2,650,785	0.15
5,001 - 10,000	845	6,607,818	0.38
10,001 - 100,000	1,937	71,101,703	4.11
100,001 and over	559	1,648,943,978	95.35

(b) There were 560 holders holding less than a marketable parcel of ordinary shares 1,450.

Twenty largest shareholders as at 11 September 2026

		No. of ordinary shares held	% Held
1.	CITICORP NOMINEES PTY LIMITED	489,350,681	28.30
2.	BNP PARIBAS NOMINEES PTY LTD <CLEARSTREAM>	439,091,197	25.39
3.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED <EUROCLEAR BANK SA NV A/C>	91,738,473	5.30
4.	OKEWOOD PTY LTD	52,450,931	3.03
5.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	52,045,106	3.01
6.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	46,047,116	2.66
7.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	44,778,842	2.59
8.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	29,605,769	1.71
9.	BNP PARIBAS NOMS PTY LTD	24,057,108	1.39
10.	MISHTALEM PTY LTD	24,000,000	1.39
11.	PIXSELL PTY LTD <PIXSELL UNIT A/C>	23,500,000	1.36
12.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	20,361,682	1.18
13.	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	19,592,095	1.13
14.	HOLLYWOOD MARKETING (WA) PTY LTD	18,683,546	1.08
15.	MICHAEL STANLEY CARTER <THE CARTER FAMILY A/C>	12,028,317	0.70
16.	MYKHAILO ZHERNOV	10,585,298	0.61
17.	COLLEGE SEARCH PTY LTD	8,200,000	0.47
18.	BNP PARIBAS NOMINEES PTY LTD BARCLAYS	7,274,511	0.42
19.	BNP PARIBAS NOMS PTY LTD <GLOBAL MARKETS>	6,747,876	0.39
20.	MR ANTONY WILLIAM PAUL SAGE + MRS LUCY FERNANDES SAGE <EGAS SUPERANNUATION FUND A/C>	5,890,578	0.34
		1,426,029,126	**82.46**

Listed Options

For personal use only

At 11 September 2026, the Company has on issue 239,327,782 listed options over ordinary shares.

Twenty largest option holders ($0.10 each expiring 30 April 2027) as at 11 September 2026

		No. of listed options held	% Held
1.	EVOLUTION CAPITAL PTY LTD	26,500,000	11.07
2.	OKEWOOD PTY LTD	22,658,235	9.47
3.	PIXSELL PTY LTD <PIXSELL UNIT A/C>	14,999,999	6.27
4.	COLLEGE SEARCH PTY LTD	12,236,670	5.11
5.	MR THOMAS PHILIP GOOCH	11,253,240	4.70
6.	CITICORP NOMINEES PTY LIMITED	10,832,898	4.53
7.	REEF SUPER FUND PTY LTD <REEF SUPER FUND A/C>	9,556,225	3.99
8.	MR KURT ADAM STANCOMBE	7,872,501	3.29
9.	MICHAEL STANLEY CARTER <THE CARTER FAMILY A/C>	7,000,000	2.92
10.	MR AMRIT TEWARI	5,800,000	2.42
11.	MR KISHOR BOGATI	5,783,270	2.42
12.	PROTEUS SOLUTIONS PTY LTD <STAVRAKIS FAMILY A/C>	5,318,585	2.22
13.	MRS SANDRA MICHELLE KARAGEORGE + MR GEORGE CONSTANTINE KARAGEORGE <GEOSAN FAMILY A/C>	5,000,000	2.09
14.	EASY PLACEMENTS PTY LTD	4,325,000	1.81
15.	AUSTRALIAN CAREERS COLLEGE PTY LTD	4,000,000	1.67
16.	MR MARIO DILENA	4,000,000	1.67
17.	MR NICKOLAOS ATZIARAS	3,501,487	1.46
18.	MR ANDREW DAVID GOFFIN + MRS FRANCES ANGELA GOFFIN <FRANDY SF A/C>	3,303,970	1.38
19.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	3,238,252	1.35
20.	MR WALTER ERNEST HUGHES	3,135,000	1.31
		170,315,332	**71.16**

Unlisted Options

At 11 September 2026, the Company has on issue 2,348,511 unlisted options over ordinary shares. The names of security holders holding more than 20% of an unlisted class of security are listed below.

	Unlisted Options $0.08 Expiring 31/12/2026
ARMCO BARRIERS PTY LTD	2,300,000
Holders individually less than 20%	48,511
Total	2,348,511

Substantial shareholders as at 11 September 2026

The Company has received the following substantial shareholder notice owning more than 5% of the issued capital of the Company as at 11 September 2026**:**

Name: Weiss Asset Management LP and on behalf of Brookdale International Partners, L.P. (BIP), Brookdale Global Opportunity Fund (BGO), BIP GP LLC, WAM GP LLC and Andrew Weiss (Weiss Group) representing 6.06% at the time of lodging the notice
Notice Received: 27 August 2026

For personal use only

Tenement Reference	Location	Ownership Interest
1/22 (1/22/LB)	Bretstein-Lachtal, Austria	100%
2/22 (2/22/LB)	Bretstein-Lachtal, Austria	100%
3/22 (3/22/LB)	Bretstein-Lachtal, Austria	100%
4/22 (4/22/LB)	Bretstein-Lachtal, Austria	100%
5/22 (5/22/LB)	Bretstein-Lachtal, Austria	100%
6/22 (6/22/LB)	Bretstein-Lachtal, Austria	100%
7/22 (7/22/LB)	Bretstein-Lachtal, Austria	100%
8/22 (8/22/LB)	Bretstein-Lachtal, Austria	100%
9/22 (9/22/LB)	Bretstein-Lachtal, Austria	100%
10/22 (10/22/LB)	Bretstein-Lachtal, Austria	100%
11/22 (11/22/LB)	Bretstein-Lachtal, Austria	100%
12/22 (12/22/LB)	Bretstein-Lachtal, Austria	100%
13/22 (13/22/LB)	Bretstein-Lachtal, Austria	100%
14/22 (14/22/LB)	Bretstein-Lachtal, Austria	100%
15/22 (15/22/LB)	Bretstein-Lachtal, Austria	100%
16/22 (16/22/LB)	Bretstein-Lachtal, Austria	100%
17/22 (17/22/LB)	Bretstein-Lachtal, Austria	100%
18/22 (18/22/LB)	Bretstein-Lachtal, Austria	100%
19/22 (19/22/LB)	Bretstein-Lachtal, Austria	100%
20/22 (20/22/LB)	Bretstein-Lachtal, Austria	100%
21/22 (21/22/LB)	Bretstein-Lachtal, Austria	100%
22/22 (22/22/LB)	Bretstein-Lachtal, Austria	100%
23/22 (23/22/LB)	Bretstein-Lachtal, Austria	100%
24/22 (24/22/LB)	Bretstein-Lachtal, Austria	100%
25/22 (25/22/LB)	Bretstein-Lachtal, Austria	100%
26/22 (26/22/LB)	Bretstein-Lachtal, Austria	100%
27/22 (27/22/LB)	Bretstein-Lachtal, Austria	100%
28/22 (28/22/LB)	Bretstein-Lachtal, Austria	100%
29/22 (29/22/LB)	Bretstein-Lachtal, Austria	100%
30/22 (30/22/LB)	Bretstein-Lachtal, Austria	100%
31/22 (31/22/LB)	Bretstein-Lachtal, Austria	100%
32/22 (32/22/LB)	Bretstein-Lachtal, Austria	100%
33/22 (33/22/LB)	Bretstein-Lachtal, Austria	100%
34/22 (34/22/LB)	Bretstein-Lachtal, Austria	100%
35/22 (35/22/LB)	Bretstein-Lachtal, Austria	100%
36/22 (36/22/LB)	Bretstein-Lachtal, Austria	100%
37/22 (37/22/LB)	Bretstein-Lachtal, Austria	100%
38/22 (38/22/LB)	Bretstein-Lachtal, Austria	100%
39/22 (39/22/LB)	Bretstein-Lachtal, Austria	100%
40/22 (40/22/LB)	Bretstein-Lachtal, Austria	100%
41/22 (41/22/LB)	Bretstein-Lachtal, Austria	100%
42/22 (42/22/LB)	Bretstein-Lachtal, Austria	100%
43/22 (43/22/LB)	Bretstein-Lachtal, Austria	100%
44/22 (44/22/LB)	Bretstein-Lachtal, Austria	100%
45/22 (45/22/LB)	Bretstein-Lachtal, Austria	100%
46/22 (46/22/LB)	Bretstein-Lachtal, Austria	100%
47/22 (47/22/LB)	Bretstein-Lachtal, Austria	100%
48/22 (48/22/LB)	Bretstein-Lachtal, Austria	100%
49/22 (49/22/LB)	Bretstein-Lachtal, Austria	100%
50/22 (50/22/LB)	Bretstein-Lachtal, Austria	100%
51/22 (51/22/LB)	Bretstein-Lachtal, Austria	100%
52/22 (52/22/LB)	Bretstein-Lachtal, Austria	100%
53/22 (53/22/LB)	Bretstein-Lachtal, Austria	100%
54/22 (54/22/LB)	Bretstein-Lachtal, Austria	100%
55/22 (55/22/LB)	Bretstein-Lachtal, Austria	100%
56/22 (56/22/LB)	Bretstein-Lachtal, Austria	100%
57/22 (57/22/LB)	Bretstein-Lachtal, Austria	100%
58/22 (58/22/LB)	Bretstein-Lachtal, Austria	100%

For personal use only

59/22 (59/22/LB)	Bretstein-Lachtal, Austria	100%
60/22 (60/22/LB)	Bretstein-Lachtal, Austria	100%
61/22 (61/22/LB)	Bretstein-Lachtal, Austria	100%
62/22 (62/22/LB)	Bretstein-Lachtal, Austria	100%
63/22 (63/22/LB)	Bretstein-Lachtal, Austria	100%
64/22 (64/22/LB)	Bretstein-Lachtal, Austria	100%
65/22 (65/22/LB)	Bretstein-Lachtal, Austria	100%
66/22 (66/22/LB)	Bretstein-Lachtal, Austria	100%
67/22 (67/22/LB)	Bretstein-Lachtal, Austria	100%
68/22 (68/22/LB)	Bretstein-Lachtal, Austria	100%
69/22 (69/22/LB)	Bretstein-Lachtal, Austria	100%
70/22 (70/22/LB)	Bretstein-Lachtal, Austria	100%
71/22 (71/22/LB)	Bretstein-Lachtal, Austria	100%
72/22 (72/22/LB)	Bretstein-Lachtal, Austria	100%
73/22 (73/22/LB)	Bretstein-Lachtal, Austria	100%
74/22 (74/22/LB)	Bretstein-Lachtal, Austria	100%
75/22 (75/22/LB)	Bretstein-Lachtal, Austria	100%
76/22 (76/22/LB)	Bretstein-Lachtal, Austria	100%
77/22 (77/22/LB)	Bretstein-Lachtal, Austria	100%
78/22 (78/22/LB)	Bretstein-Lachtal, Austria	100%
79/22 (79/22/LB)	Bretstein-Lachtal, Austria	100%
80/22 (80/22/LB)	Bretstein-Lachtal, Austria	100%
81/22 (81/22/LB)	Bretstein-Lachtal, Austria	100%
82/22 (82/22/LB)	Bretstein-Lachtal, Austria	100%
83/22 (83/22/LB)	Bretstein-Lachtal, Austria	100%
84/22 (84/22/LB)	Bretstein-Lachtal, Austria	100%
85/22 (85/22/LB)	Bretstein-Lachtal, Austria	100%
86/22 (86/22/LB)	Bretstein-Lachtal, Austria	100%
87/22 (87/22/LB)	Bretstein-Lachtal, Austria	100%
88/22 (88/22/LB)	Bretstein-Lachtal, Austria	100%
89/22 (89/22/LB)	Bretstein-Lachtal, Austria	100%
90/22 (90/22/LB)	Bretstein-Lachtal, Austria	100%
91/22 (91/22/LB)	Bretstein-Lachtal, Austria	100%
92/22 (92/22/LB)	Bretstein-Lachtal, Austria	100%
93/22 (93/22/LB)	Bretstein-Lachtal, Austria	100%
94/22 (94/22/LB)	Bretstein-Lachtal, Austria	100%
95/22 (95/22/LB)	Bretstein-Lachtal, Austria	100%
96/22 (96/22/LB)	Bretstein-Lachtal, Austria	100%
97/22 (97/22/LB)	Bretstein-Lachtal, Austria	100%
98/22 (98/22/LB)	Bretstein-Lachtal, Austria	100%
99/22 (99/22/LB)	Bretstein-Lachtal, Austria	100%
100/22 (100/22/LB)	Bretstein-Lachtal, Austria	100%
101/22 (101/22/LB)	Bretstein-Lachtal, Austria	100%
102/22 (102/22/LB)	Bretstein-Lachtal, Austria	100%
103/22 (103/22/LB)	Bretstein-Lachtal, Austria	100%
104/22 (104/22/LB)	Bretstein-Lachtal, Austria	100%
105/22 (105/22/LB)	Bretstein-Lachtal, Austria	100%
106/22 (106/22/LB)	Bretstein-Lachtal, Austria	100%
107/22 (107/22/LB)	Bretstein-Lachtal, Austria	100%
108/22 (108/22/LB)	Bretstein-Lachtal, Austria	100%
109/22 (109/22/LB)	Bretstein-Lachtal, Austria	100%
110/22 (110/22/LB)	Bretstein-Lachtal, Austria	100%
111/22 (111/22/LB)	Bretstein-Lachtal, Austria	100%
112/22 (112/22/LB)	Bretstein-Lachtal, Austria	100%
113/22 (113/22/LB)	Bretstein-Lachtal, Austria	100%
114/22 (114/22/LB)	Bretstein-Lachtal, Austria	100%
115/22 (115/22/LB)	Bretstein-Lachtal, Austria	100%
116/22 (116/22/LB)	Bretstein-Lachtal, Austria	100%
117/22 (117/22/LB)	Bretstein-Lachtal, Austria	100%

For personal use only

118/22 (118/22/LB)	Bretstein-Lachtal, Austria	100%
119/22 (119/22/LB)	Bretstein-Lachtal, Austria	100%
120/22 (120/22/LB)	Bretstein-Lachtal, Austria	100%
121/22 (121/22/LB)	Bretstein-Lachtal, Austria	100%
122/22 (122/22/LB)	Bretstein-Lachtal, Austria	100%
123/22 (123/22/LB)	Bretstein-Lachtal, Austria	100%
124/22 (124/22/LB)	Bretstein-Lachtal, Austria	100%
125/22 (125/22/LB)	Bretstein-Lachtal, Austria	100%
126/22 (126/22/LB)	Bretstein-Lachtal, Austria	100%
127/22 (127/22/LB)	Bretstein-Lachtal, Austria	100%
128/22 (128/22/LB)	Bretstein-Lachtal, Austria	100%
129/22 (129/22/LB)	Bretstein-Lachtal, Austria	100%
130/22 (130/22/LB)	Bretstein-Lachtal, Austria	100%
131/22 (131/22/LB)	Bretstein-Lachtal, Austria	100%
132/22 (132/22/LB)	Bretstein-Lachtal, Austria	100%
133/22 (133/22/LB)	Bretstein-Lachtal, Austria	100%
134/22 (134/22/LB)	Bretstein-Lachtal, Austria	100%
135/22 (135/22/LB)	Bretstein-Lachtal, Austria	100%
136/22 (136/22/LB)	Bretstein-Lachtal, Austria	100%
137/22 (137/22/LB)	Bretstein-Lachtal, Austria	100%
138/22 (138/22/LB)	Bretstein-Lachtal, Austria	100%
139/22 (139/22/LB)	Bretstein-Lachtal, Austria	100%
140/22 (140/22/LB)	Bretstein-Lachtal, Austria	100%
141/22 (141/22/LB)	Bretstein-Lachtal, Austria	100%
142/22 (142/22/LB)	Bretstein-Lachtal, Austria	100%
143/22 (143/22/LB)	Bretstein-Lachtal, Austria	100%
144/22 (144/22/LB)	Bretstein-Lachtal, Austria	100%
145/22 (145/22/LB)	Bretstein-Lachtal, Austria	100%
146/22 (146/22/LB)	Bretstein-Lachtal, Austria	100%
147/22 (147/22/LB)	Bretstein-Lachtal, Austria	100%
148/22 (148/22/LB)	Bretstein-Lachtal, Austria	100%
149/22 (149/22/LB)	Bretstein-Lachtal, Austria	100%
150/22 (150/22/LB)	Bretstein-Lachtal, Austria	100%
151/22 (151/22/LB)	Bretstein-Lachtal, Austria	100%
152/22 (152/22/LB)	Bretstein-Lachtal, Austria	100%
153/22 (153/22/LB)	Bretstein-Lachtal, Austria	100%
154/22 (154/22/LB)	Bretstein-Lachtal, Austria	100%
155/22 (155/22/LB)	Bretstein-Lachtal, Austria	100%
156/22 (156/22/LB)	Bretstein-Lachtal, Austria	100%
157/22 (157/22/LB)	Bretstein-Lachtal, Austria	100%
158/22 (158/22/LB)	Bretstein-Lachtal, Austria	100%
159/22 (159/22/LB)	Bretstein-Lachtal, Austria	100%
160/22 (160/22/LB)	Bretstein-Lachtal, Austria	100%
161/22 (161/22/LB)	Bretstein-Lachtal, Austria	100%
162/22 (162/22/LB)	Bretstein-Lachtal, Austria	100%
163/22 (163/22/LB)	Bretstein-Lachtal, Austria	100%
164/22 (164/22/LB)	Bretstein-Lachtal, Austria	100%
165/22 (165/22/LB)	Bretstein-Lachtal, Austria	100%
166/22 (166/22/LB)	Bretstein-Lachtal, Austria	100%
167/22 (167/22/LB)	Bretstein-Lachtal, Austria	100%
168/22 (168/22/LB)	Bretstein-Lachtal, Austria	100%
169/22 (169/22/LB)	Bretstein-Lachtal, Austria	100%
170/22 (170/22/LB)	Bretstein-Lachtal, Austria	100%
171/22 (171/22/LB)	Bretstein-Lachtal, Austria	100%
172/22 (172/22/LB)	Bretstein-Lachtal, Austria	100%
173/22 (173/22/LB)	Bretstein-Lachtal, Austria	100%
174/22 (174/22/LB)	Bretstein-Lachtal, Austria	100%
175/22 (175/22/LB)	Bretstein-Lachtal, Austria	100%
176/22 (176/22/LB)	Bretstein-Lachtal, Austria	100%

For personal use only

177/22 (177/22/LB)	Bretstein-Lachtal, Austria	100%
178/22 (178/22/LB)	Bretstein-Lachtal, Austria	100%
179/22 (179/22/LB)	Bretstein-Lachtal, Austria	100%
180/22 (180/22/LB)	Bretstein-Lachtal, Austria	100%
181/22 (181/22/LB)	Bretstein-Lachtal, Austria	100%
182/22 (182/22/LB)	Bretstein-Lachtal, Austria	100%
183/22 (183/22/LB)	Bretstein-Lachtal, Austria	100%
184/22 (184/22/LB)	Bretstein-Lachtal, Austria	100%
185/22 (185/22/LB)	Bretstein-Lachtal, Austria	100%
186/22 (186/22/LB)	Bretstein-Lachtal, Austria	100%
187/22 (187/22/LB)	Bretstein-Lachtal, Austria	100%
188/22 (188/22/LB)	Bretstein-Lachtal, Austria	100%
189/22 (189/22/LB)	Bretstein-Lachtal, Austria	100%
190/22 (190/22/LB)	Bretstein-Lachtal, Austria	100%
191/22 (191/22/LB)	Bretstein-Lachtal, Austria	100%
192/22 (1/22/KL)	Klementkogel, Austria	100%
193/22 (2/22/KL)	Klementkogel, Austria	100%
194/22 (3/22/KL)	Klementkogel, Austria	100%
195/22 (4/22/KL)	Klementkogel, Austria	100%
196/22 (5/22/KL)	Klementkogel, Austria	100%
197/22 (6/22/KL)	Klementkogel, Austria	100%
198/22 (7/22/KL)	Klementkogel, Austria	100%
199/22 (8/22/KL)	Klementkogel, Austria	100%
200/22 (9/22/KL)	Klementkogel, Austria	100%
201/22 (10/22/KL)	Klementkogel, Austria	100%
202/22 (11/22/KL)	Klementkogel, Austria	100%
203/22 (12/22/KL)	Klementkogel, Austria	100%
204/22 (13/22/KL)	Klementkogel, Austria	100%
205/22 (14/22/KL)	Klementkogel, Austria	100%
206/22 (15/22/KL)	Klementkogel, Austria	100%
207/22 (16/22/KL)	Klementkogel, Austria	100%
208/22 (17/22/KL)	Klementkogel, Austria	100%
209/22 (18/22/KL)	Klementkogel, Austria	100%
210/22 (19/22/KL)	Klementkogel, Austria	100%
211/22 (20/22/KL)	Klementkogel, Austria	100%
212/22 (21/22/KL)	Klementkogel, Austria	100%
213/22 (22/22/KL)	Klementkogel, Austria	100%
214/22 (1/22/WG)	Wildbachgraben, Austria	100%
215/22 (2/22/WG)	Wildbachgraben, Austria	100%
216/22 (3/22/WG)	Wildbachgraben, Austria	100%
217/22 (4/22/WG)	Wildbachgraben, Austria	100%
218/22 (5/22/WG)	Wildbachgraben, Austria	100%
219/22 (6/22/WG)	Wildbachgraben, Austria	100%
220/22 (7/22/WG)	Wildbachgraben, Austria	100%
221/22 (8/22/WG)	Wildbachgraben, Austria	100%
222/22 (9/22/WG)	Wildbachgraben, Austria	100%
223/22 (10/22/WG)	Wildbachgraben, Austria	100%
224/22 (11/22/WG)	Wildbachgraben, Austria	100%
225/22 (12/22/WG)	Wildbachgraben, Austria	100%
226/22 (13/22/WG)	Wildbachgraben, Austria	100%
227/22 (14/22/WG)	Wildbachgraben, Austria	100%
228/22 (15/22/WG)	Wildbachgraben, Austria	100%
229/22 (16/22/WG)	Wildbachgraben, Austria	100%
230/22 (17/22/WG)	Wildbachgraben, Austria	100%
231/22 (18/22/WG)	Wildbachgraben, Austria	100%
232/22 (19/22/WG)	Wildbachgraben, Austria	100%
233/22 (20/22/WG)	Wildbachgraben, Austria	100%
234/22 (21/22/WG)	Wildbachgraben, Austria	100%
235/22 (22/22/WG)	Wildbachgraben, Austria	100%

For personal use only

236/22 (23/22/WG)	Wildbachgraben, Austria	100%
237/22 (24/22/WG)	Wildbachgraben, Austria	100%
238/22 (25/22/WG)	Wildbachgraben, Austria	100%
239/22 (26/22/WG)	Wildbachgraben, Austria	100%
240/22 (27/22/WG)	Wildbachgraben, Austria	100%
241/22 (28/22/WG)	Wildbachgraben, Austria	100%
242/22 (29/22/WG)	Wildbachgraben, Austria	100%
243/22 (30/22/WG)	Wildbachgraben, Austria	100%
244/22 (31/22/WG)	Wildbachgraben, Austria	100%
245/22 (32/22/WG)	Wildbachgraben, Austria	100%
3030	NE Leinster	100%
3285	NE Leinster	100%
3799	NE Leinster	100%
4540	NE Leinster	100%
4541	NE Leinster	100%
4545	NE Leinster	100%
4546	NE Leinster	100%
4536	NE Leinster	100%
4537	NE Leinster	100%
4538	NE Leinster	100%
4539	NE Leinster	100%
4542	NE Leinster	100%
4543	NE Leinster	100%
4544	NE Leinster	100%
4547	NE Leinster	100%
1597	SW Leinster	100%
1541	SW Leinster	100%
1542	SW Leinster	100%
3213	SW Leinster	100%
3214	SW Leinster	100%
3895	SW Leinster	100%
3896	SW Leinster	100%
4054	SW Leinster	100%
E47/4144 [1]	Western Australia	-
E47/4532 [2]	Western Australia	50%
E47/4534 [2]	Western Australia	50%
E47/4544 [2]	Western Australia	50%
E47/4845 [1, 2, 3]	Western Australia	-
E47/4860 [1, 2]	Western Australia	-

[1] Application pending
[2] Applied for by John Wally Resources Pty Ltd, a partially owned (50%) subsidiary of EUR
[3] No ground available to grant and tenement application withdrawn subsequent to 30 June 2026

For personal use only