RIGHT RESOURCES

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2026 Annual Report



ABN 81 649 632 744 | ASX:RRE

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Corporate Directory

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Directors

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

Company Secretary

Jessamyn Lyons

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Auditor

BDO Audit Pty Ltd

Level 9, Mia Yellagonga Tower 2

5 Spring Street, Perth WA 6000

Letter from the Chairman

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Dear Shareholders,

Right Resources' first year as an ASX-listed company has fundamentally changed our understanding of the opportunity within the Tumbarumba Region. Since listing in October 2025, the Company has progressed from testing a specific exploration concept at the historic Pilot workings to evaluating the potential for multiple gold and critical minerals systems across an extensive and underexplored district.

At the time of listing, the Company's investment case was centred on Pilot. Historical high-grade gold workings, surface mapping and sampling, petrology and geophysical data supported the interpretation of a porphyry-style gold-copper target beneath an area that had never been tested by modern drilling.

The maiden diamond drilling program provided the first modern subsurface test of that thesis. More than 3,000 metres of drilling confirmed gold mineralisation and intersected broad zones of alteration, sulphide mineralisation and sheeted veining. While the initial gold grades were below the levels targeted at the start of the program, the drilling demonstrated the scale and complexity of the hydrothermal system and generated the geological information needed to reassess the original model.

Rather than viewing the initial results in isolation, the Company used the drilling data to examine how Pilot fits within the broader geological architecture of the Tumbarumba district. The scale of the alteration and veining, together with the distribution of gold and associated metals, indicated that a different mineral systems framework was required to guide the next phase of exploration.

Working with the Centre for Ore Deposit and Earth Sciences (CODES) at the University of Tasmania, the Company integrated the drilling results with geological logging, geochemistry, petrology, zircon fertility indicators and fluid inclusion analysis. This work provided independent support for an interpretation that Pilot is consistent with a Reduced Intrusion-Related Gold System (RIRGS).

That interpretation changed the exploration question.

Rather than considering Pilot simply as a standalone target beneath historic workings, the Company began assessing whether it represents one part of a much broader, zoned mineral system and whether other intrusion-related systems may occur across its substantial Tumbarumba landholding.

Letter from the Chairman

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Under the preliminary CODES-supported metal zonation model, drilling completed to date is interpreted to have tested part of the transitional halo of the Pilot system. The proposed proximal gold-bismuth-tellurium-tungsten zone remains untested. This remains an exploration interpretation that requires further drilling, but it provides a clearer framework for vectoring towards potentially higher-grade parts of the system.

The knowledge developed at Pilot has already influenced exploration beyond Pilot. The Blue Prospect was identified through systematic regional exploration applying the evolving intrusion-related model developed with CODES.

Blue therefore represents more than a standalone target: it demonstrates how the Company's improved geological understanding is being applied across the broader tenure package to generate and advance new opportunities.

At Blue, exploration defined a tungsten-bismuth - gold soil anomaly extending approximately 4.7 km by 3.4 km, with high-grade tungsten assays of up to 4.3% WO_3 from selective surface samples and the identification of primary scheelite and wolframite mineralisation. Post year-end metallurgical testwork produced encouraging early results and Blue advanced from a regional concept to a drill-ready prospect.



Letter from the Chairman

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Beyond Tumbarumba, the Company continued to advance its New England Region assets. Exploration Targets were defined at Kingston and Mary Read following the systematic reinterpretation of historical datasets, while post-period work at Rising Sun and Midnight Star provided further evidence of the broader portfolio's exploration potential.

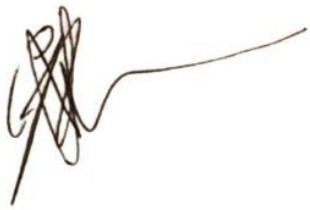
In less than a year, Right Resources has moved from an investment proposition focused primarily on one historic gold target to a broader strategy built around an emerging gold and critical minerals district. Pilot remains important, but its value now extends beyond the initial drill results because the information generated there has helped reshape targeting across the wider Tumbarumba Region and contributed to the identification and advancement of Blue.

Looking ahead, our priority is to test this evolving geological model through drilling and disciplined technical work. This includes maiden drilling at Blue, further refinement and testing of targets at Pilot, continued collaboration with CODES and ongoing evaluation of priority targets within New England. Exploration remains inherently uncertain, but the Company now has a stronger technical framework, multiple avenues for discovery and a clearer understanding of the milestones required to create shareholder value.

On behalf of the Board, I would like to thank our shareholders for their continued support throughout our first year as a listed company. I would also like to acknowledge our employees, contractors, consultants and local stakeholders, whose efforts and commitment have been instrumental in the progress achieved during the year.

We look forward to updating shareholders as we continue to advance our projects and pursue the significant opportunities emerging across the portfolio.

Yours faithfully,



Chris Brown
Chair
Right Resources Limited



Directors & Management

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Interests:
Shares: 366,665
Options: 950,000
Performance Rights: 360,000

Chris Brown

Non-Executive Chairperson
BBus (Accounting & Law), MBA, DBA

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

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

External Australian listed directorships (current and last three years): Nil



Interests:
Shares: 5,376,748
Options: 1,150,000
Performance Rights: 760,000

Graham Howard

Managing Director
BAppSc (Geology), FAusIMM

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

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

External Australian listed directorships (current and last three years): Nil



Interests:
Shares: 1,429,493
Options: 1,000,000
Performance Rights: 720,000

Lauren Robinson

Executive Director
BAppSc (Construction Management)

Lauren brings over 16 years of experience across the mining and construction sectors, with a strong track record in strategic planning, project management, and delivery of large-scale projects. As Executive Director, she recently oversaw the successful A$10m raising as part of Right Resources' IPO in October 2025. She has held senior roles in small-cap gold and critical minerals companies, including a pivotal position at ASX-listed VHM Limited, where she provided project management support for the successful delivery of its Definitive Feasibility Study and Initial Public Offering. Lauren was Executive Officer of VP Minerals and successfully delivered $5M funding for the development of assets in Northwestern Victoria. Lauren has demonstrated expertise in securing R&DTI funding, leading capital raising initiatives, and investor relations.

External Australian listed directorships (current and last three years): Nil

Directors & Management

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Interests:
Shares: 750,000
Options: 900,000
Performance Rights: 510,000

Greg Winch

Non-Executive Director
BAppSc (Geology)

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

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

External Australian listed directorships (current and last three years): Nil



Interests:
Shares: 1,699,224
Options: 900,000
Performance Rights: 480,000

Michael Willoughby

Non-Executive Director
BA (Int Business), Grad Dip (Applied Finance & Investment)

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

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

External Australian listed directorships (current and last three years): Nil

Directors & Management

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Jerom Bourne
Chief Financial Officer
BCom (Finance), CPA, GAICD

Jerom has more than 25 years of experience in the resources industry, specialising in strategy, planning, financial management and commercial negotiations. Jerom holds a Bachelor of Commerce (Finance), is a current member of CPA Australia and a graduate of the Australian Institute of Company Directors (AICD). As CFO of Right Resources, he led the financial execution of the Company's successful IPO in October 2025.

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

He has worked on projects for Ora Banda Mining, Iluka Resources, Mt Gibson Mining, Karara Mining, Rio Tinto and BHP. He was also responsible for commercial management at the development-ready critical minerals business VHM Limited.



Mark Upton
Executive General Manager – Strategy
BAppSc (BASc, Geology), MBA

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

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

Mark has managed the site operations for Right Resources for the Pilot Drilling Program from November 2025.



Jessamyn Lyons
Company Secretary
BCom (Investment Finance, Corporate Finance & Marketing), Grad Dip (Corporate Governance)

Jess is a Chartered Secretary with 15 years of prior experience in the stockbroking and banking industries. She is also a Fellow of the Governance Institute of Australia and holds a Bachelor of Commerce from the University of Western Australia with majors in Investment Finance, Corporate Finance and Marketing. Formerly, Jess has held various positions with Macquarie Bank, UBS Investment Bank (London) and more recently Patersons Securities (now Canaccord Genuity Ltd).

Jess is currently a Director of Occam Corporate and the Company Secretary of ASX listed companies Dreadnought Resources Ltd, Ragnar Metals Ltd and Echo IQ Ltd and has held numerous other positions with various ASX listed companies.

Review of Operations



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Review of Operations

OVERVIEW

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Right Resources listed on the Australian Securities Exchange (ASX) in October 2025 following a strongly supported Initial Public Offering. At listing, the Company's exploration thesis was led by the Pilot Project, where historical high-grade gold workings, surface exploration and geophysical data supported the interpretation of a porphyry-style gold-copper target beneath an area with no modern drilling. The broader portfolio initially comprised approximately 2,089 km² of tenure across the Tumbarumba and New England regions of New South Wales, which subsequently expanded to approximately 2,459 km² during the reporting period.

The central outcome of the year was not simply the completion of exploration programs, but a material evolution in the Company's understanding of the Tumbarumba opportunity. Maiden drilling at Pilot confirmed an extensive mineralised hydrothermal system but returned initial gold grades below those targeted. The geological information generated by that program, combined with work undertaken with CODES, supported a Reduced Intrusion-Related Gold System interpretation and a broader district-scale targeting framework. That evolving model informed regional exploration, including the identification and rapid advancement of the Blue tungsten-bismuth-gold opportunity, while work in New England continued to build a separate pipeline of gold and silver targets.



Figure 1: Right Resources' highly prospective tenements in New South Wales, Australia

Review of Operations

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The Company's Tumbarumba Region tenure comprises approximately 2,261 km² of highly prospective ground surrounding the township of Tumbarumba in southern New South Wales. The landholding contains numerous historical gold, copper, tungsten and polymetallic occurrences, many of which remain poorly tested by modern exploration techniques.

Exploration during the year changed the Company's view of Tumbarumba. The original focus was on testing a porphyry-style gold-copper target beneath the historic Pilot workings. Drilling confirmed a large hydrothermal system but also showed that the initial model did not fully explain the alteration, veining, metal distribution and structural setting encountered below surface.

The Company and CODES subsequently integrated drilling, mapping, geochemistry, petrology, fluid inclusion observations and regional structural interpretation. This work supports an emerging RIRGS framework in which mineralisation may be zoned around intrusive centres and spatially influenced by major regional structures, including the Gilmore Fault.

The significance of this work is its regional application. Rather than treating individual historical occurrences as isolated prospects, the Company can now assess whether they represent different expressions of one or more intrusion-related mineral systems across the broader tenure package. The identification and advancement of Blue through this evolving framework provides an early example of how the knowledge gained at Pilot is informing target generation elsewhere in the district.





Figure 2: Historic underground mine portal and preparations being made for modern diamond drilling at the Pilot Project

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Pilot Project

The Pilot Project was the Company's principal exploration focus during the reporting period. The program was initially designed to test mineralisation beneath the historic high-grade workings and evaluate a porphyry-style gold-copper target identified through mapping, sampling, petrology, LiDAR interpretation and geophysical surveys.

The Company commenced maiden diamond drilling at Pilot in November 2025. This was the first modern drilling undertaken at the project and provided the first opportunity to test the interpreted sub-vertical gold-bearing structures, broader sheeted vein systems and the large MTPR02 geophysical anomaly below surface.

A total of 3,050m of diamond drilling was completed during the reporting period, comprising completed holes RRPT0001, RRPT0002 and RRPT0004, extension of RRPT0002 following regulatory approval to increase the permitted drill depth to 1,400m, commencement of daughter hole RRPT0002A, and completion of a pre-collar for RRPT0003.

The Company has also advanced further programs with CODES to understand the geochemistry of the Pilot RIRGS as well as structural geology consultants to identify the dominant high gold grade trend which both enable optimisation of future drilling programs. The work points to opportunities to define potential high gold grade zones missed by the wide spaced drilling. A consequence is the Company is advancing approvals and flora and fauna studies to enable access to near surface targets around the Pilot workings.

RRPT0001 was drilled to a final depth of 699.4m and successfully intersected the Pilot mineralisation system approximately 338m to 380m below surface. The hole intersected broad zones of alteration sheeted veining hosted within felsic intrusive units and confirmed that the gold mineralised system extends well beyond the limits of historic workings. The hole also demonstrated that the alteration halo associated with the system extends over 700m.



Figure 3: Right Resources exploration team at the Pilot Project

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The Company assay testwork identified that high nugget gold was present and that initial assay methodology was likely to be understating the true in-ground gold grade. The Company has therefore moved to an assay methodology that samples greater than seven times more sample mass per meter than standard fire assay methodology. This work had a material impact on the grade of RRPT0001, bringing the gold grades in line with international examples of large tonnage lower grade RIRGS.

- Final large sample mass PhotonAssay results for RRPT0001 between 338m to 380m, returned three significant intervals of mineralisation including;
    - 2m @ 0.37 g/t Au from 338m (previously 0.68 g/t Au FA, -45% reduction)
    - 16m @ 0.35 g/t Au from 348m (previously 0.21 g/t Au FA, +69% increase)
    - 7m @ 0.48 g/t Au from 373m (previously 0.36 g/t Au FA, +33% increase)

These results provide an improved representation of gold distribution within the Pilot RIRGS and support the testwork that coarse gold is present.

RRPT0002 was designed to test the MTPR02 circular geophysical anomaly and was initially drilled to 648.2m before being extended to 1,400m. The hole intersected extensive alteration along the hole, supporting the Company's interpretation of a large-scale hydrothermal system. During the period, the Company commenced detailed relogging, structural interpretation and additional technical studies on the hole to better understand alteration zonation, mineralisation controls and vectors toward potentially higher-grade portions of the system.

A daughter hole, **RRPT0002A**, was subsequently commenced from 479.3m downhole and advanced to an interim depth of 678.1m.

RRPT0003 was drilled as a shallow pre-collar to 300.2m before being placed on hold pending further technical review.

RRPT0004 was drilled to 441.1m and targeted mineralisation beneath historic workings north of RRPT0001. Drilling confirmed the continuation of the sheeted vein system and provided valuable information regarding gold distribution and structural controls within the broader mineralised corridor.



Figure 4: Maiden diamond drilling campaign underway at the Pilot Project

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Subsequent PhotonAssay testwork, relogging, petrology, fluid inclusion analysis, geochemistry and structural interpretation materially improved the Company's understanding of the system. This work, undertaken alongside CODES, supported the interpretation that initial drilling may have tested part of a transitional halo rather than the proposed proximal Au-Bi-Te-W zone. That proximal zone remains untested, and the interpretation requires validation through further exploration.

Final large sample mass PhotonAssay results for RRPT0004 between 342.3m to 365m, returned three significant intervals of mineralisation including;

- 3.7m @ 0.46 g/t Au from 342.3m (previously 0.49 g/t Au FA, -7% reduction)
- 3m @ 0.11 g/t Au from 353.7m (previously 0.06 g/t Au FA, +84% increase)
- 2.4m @ 0.20 g/t Au from 362.6m (previously 0.20 g/t Au FA, 0% change)



Figure 5: Specialist diamond drilling contractor Eagle Drilling NQ Pty Ltd at the Pilot Project

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Blue Prospect

The Blue Prospect emerged as a significant outcome of the Company's shift from prospect-scale exploration to regional mineral systems targeting.

Blue was identified through systematic exploration applying the evolving RIRGS model developed with CODES, demonstrating how the geological knowledge generated at Pilot is being used to identify new opportunities across the Tumbarumba tenure.

Surface exploration comprising geological mapping, geochemical sampling and prospect-scale evaluation identified a substantial tungsten anomaly measuring approximately 4.7 km by 3.4 km. Certified laboratory outcrop assays returned tungsten values of up to 3.4% W (4.3% WO3) from outcrop samples. Quartz vein outcrops up to 0.4m thick were sampled over limited strike length (10's of meters) and as such only subsurface drilling can confirm strike and dip of vein continuity.

Geological mapping and interpretation continues to identify new opportunities such as quartz vein gold and tungsten systems and shear hosted gold systems. To date, there are now seven tungsten soil anomalies and five gold soil anomalies.

The prospect remains open in multiple directions and additional work indicates that the anomalous system continues westward onto EL9889, which was granted during the reporting period.

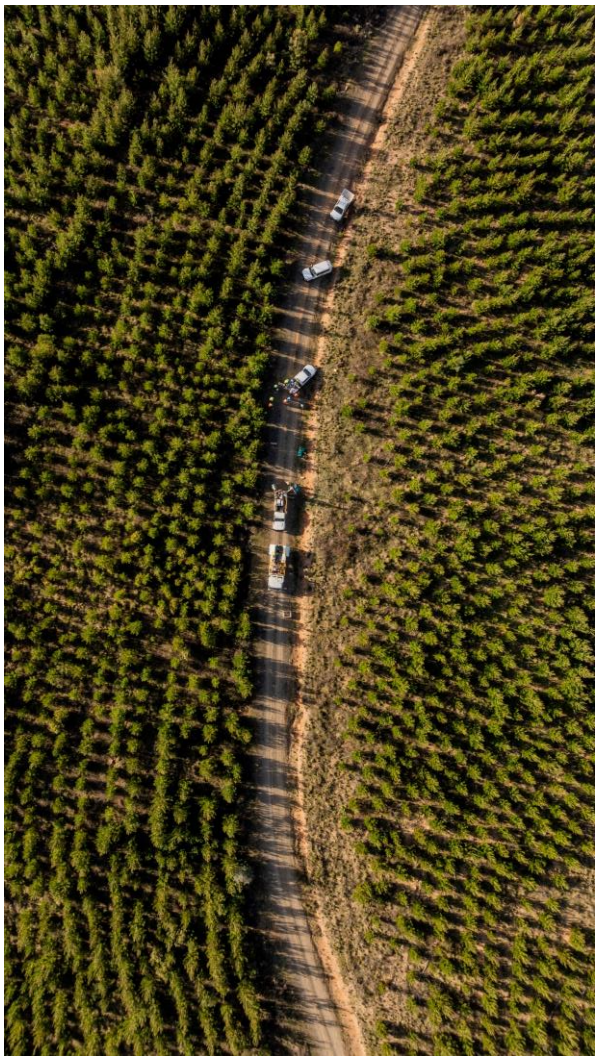


Figure 6: Maiden exploration drilling commencing at the Blue Prospect

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Results from mapping, soil sampling and rock chip programs support the potential for a substantial mineralised system and justified advancing Blue to maiden drilling. A first-pass aircore program was planned to test priority tungsten and gold targets generated through the integration of geological, geochemical and structural data.

Post year-end, preliminary metallurgical studies provided an additional technical proof point for Blue. Bulk sampling and Heavy Liquid Separation testwork completed by Nagrom Laboratories returned encouraging results, including a composite head grade of 0.48% WO_3 and indications that tungsten in the tested material may be amenable to gravity-based beneficiation at relatively coarse crush sizes. The sample was collected from a single surface location and is not necessarily representative of grade or metallurgical variability across the broader prospect.

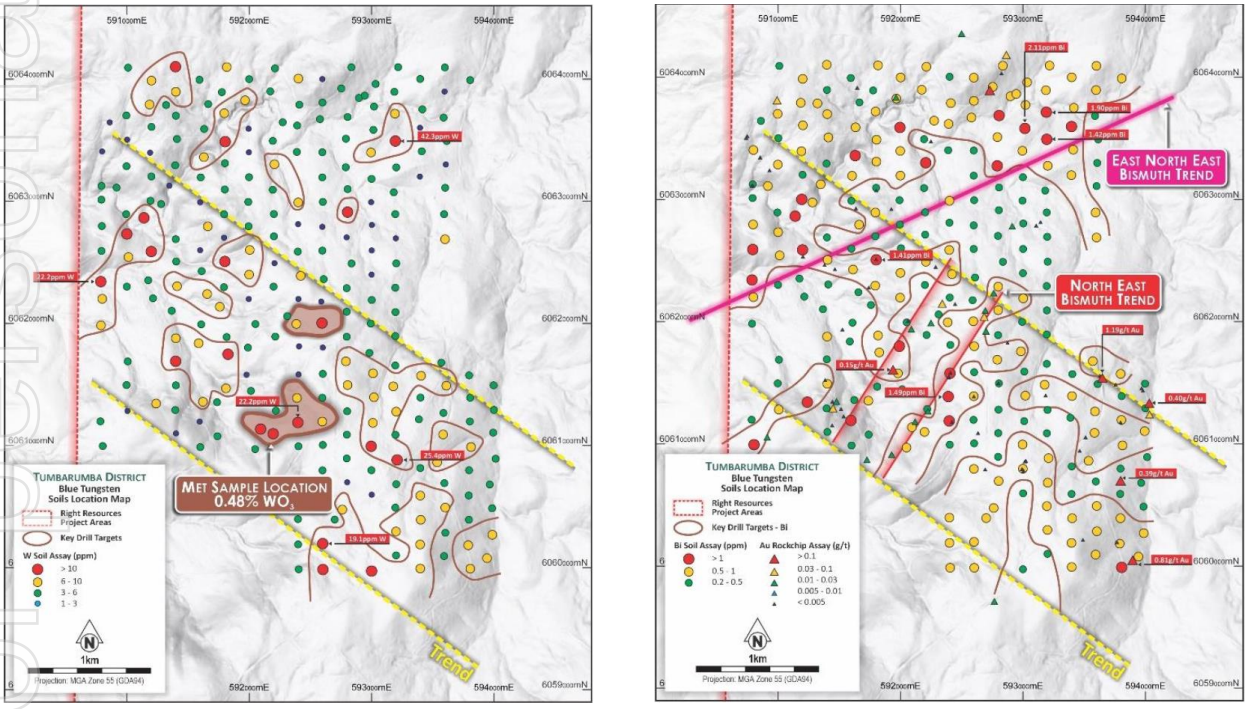


Figure 7: Comparison of laboratory tungsten (W) and bismuth (Bi) soil geochemistry and gold rock assays showing northwest, northeast and east-northeast trendsat Blue Prospect

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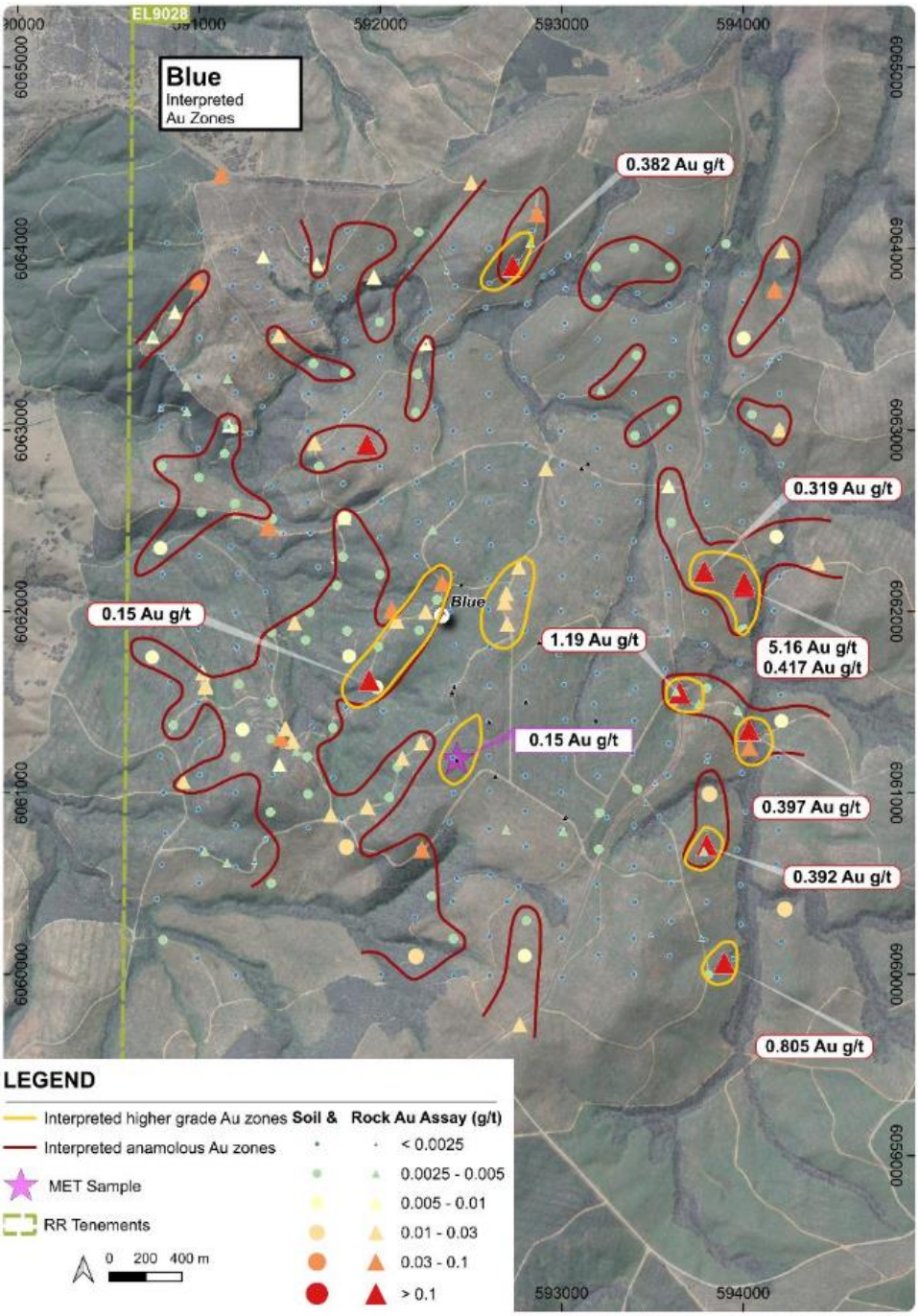
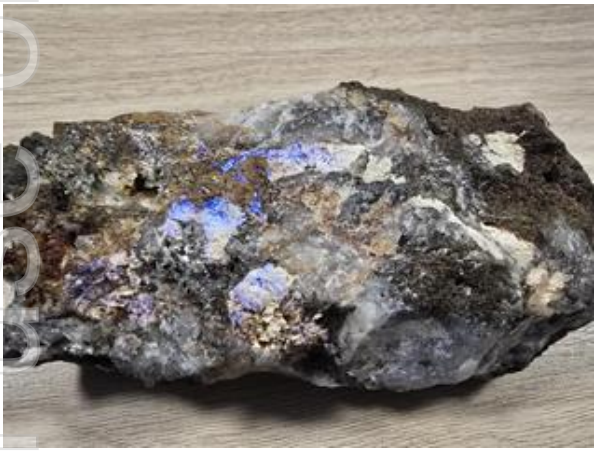


Figure 8: Blue prospect showing interpreted soil and rock gold anomalies

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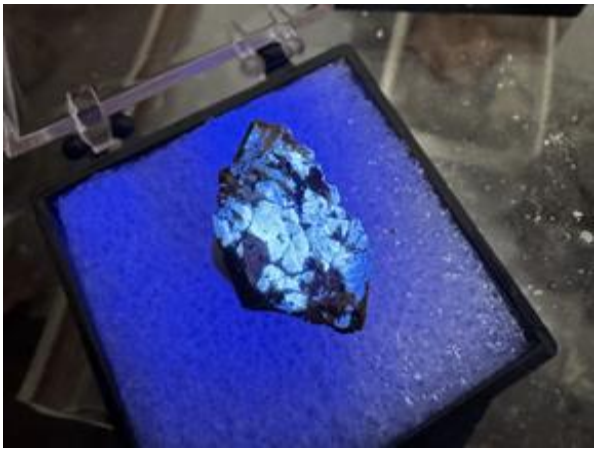


Figure 9: (Left) Tungsten mineralisation in outcrop at Blue. (Right) Scheelite under short-wave UV light showing characteristic bright blue fluorescence, independently verified by CODES researchers.

Tumbarumba Metallogenic Province

Emerging District-Scale Model

The most consequential technical development during the reporting period was the evolution from a prospect-specific exploration thesis at Pilot to a regional mineral systems model for Tumbarumba. This interpretation suggests the region may represent a previously underexplored metallogenic province capable of hosting multiple intrusion-related gold and critical minerals systems.

The interpretation is being advanced through the Company's collaboration with the Centre for Ore Deposit and Earth Sciences (CODES) at the University of Tasmania, a globally recognised ore deposit research group. Importantly, the work drew on the first modern subsurface geological information generated by the Pilot drilling program.

Analysis completed by the Company and CODES indicates that Pilot shares characteristics with Reduced Intrusion-Related Gold Systems (RIRGS).

Supporting evidence includes reduced granitoid host rocks, sheeted quartz-tourmaline ± pyrrhotite + arsenopyrite veining, characteristic geochemical signatures, zircon fertility indicators and low-salinity carbon dioxide-bearing fluid inclusion observations.

RIRGS deposits can occur in clusters and are commonly associated with major regional structures. Within the emerging Tumbarumba model, the Gilmore Fault is interpreted as a potentially important structural control that may have provided pathways for hydrothermal fluids and influenced the location of multiple mineralised centres.

The model also provides a framework for understanding the different metal assemblages observed at Pilot and Blue. Pilot and Blue are distinct mineral systems, but their gold, tungsten, and bismuth signatures can be assessed within the same broader intrusion-related exploration framework. This relationship remains interpretive and will require further drilling and technical work to validate.

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At Pilot, the preliminary metal zonation model places a proposed higher-temperature Au-Bi-Te-W zone proximal to an intrusive centre, grading outward through an Au-As transitional halo to more distal Ag-Pb-Zn mineralisation. RRPT0001 and RRPT0004 are interpreted to have intersected part of the transitional halo. The proposed proximal zone has not been tested by modern drilling.

This interpretation does not change the grades returned by the initial drilling. Its importance is that it explains why those holes may not have tested the part of the system originally sought and provides technical vectors for future targeting. Metal zonation studies, geochemistry, petrology, fluid inclusion work and structural interpretation are continuing to refine those vectors.

The broader significance is the ability to apply this knowledge across approximately 2,261 km² of Tumbarumba tenure. The Blue discovery is an early example: the tungsten-bismuth-gold target was identified and advanced through systematic regional exploration informed by the evolving intrusion-related model.

The district-scale thesis remains at an early stage and requires validation. Future drilling at Blue and Pilot, supported by detailed geochemistry, geochronology, structural interpretation and continued work with CODES, will test whether the model can lead the Company towards higher-grade mineralisation and additional mineralised centres across the district.

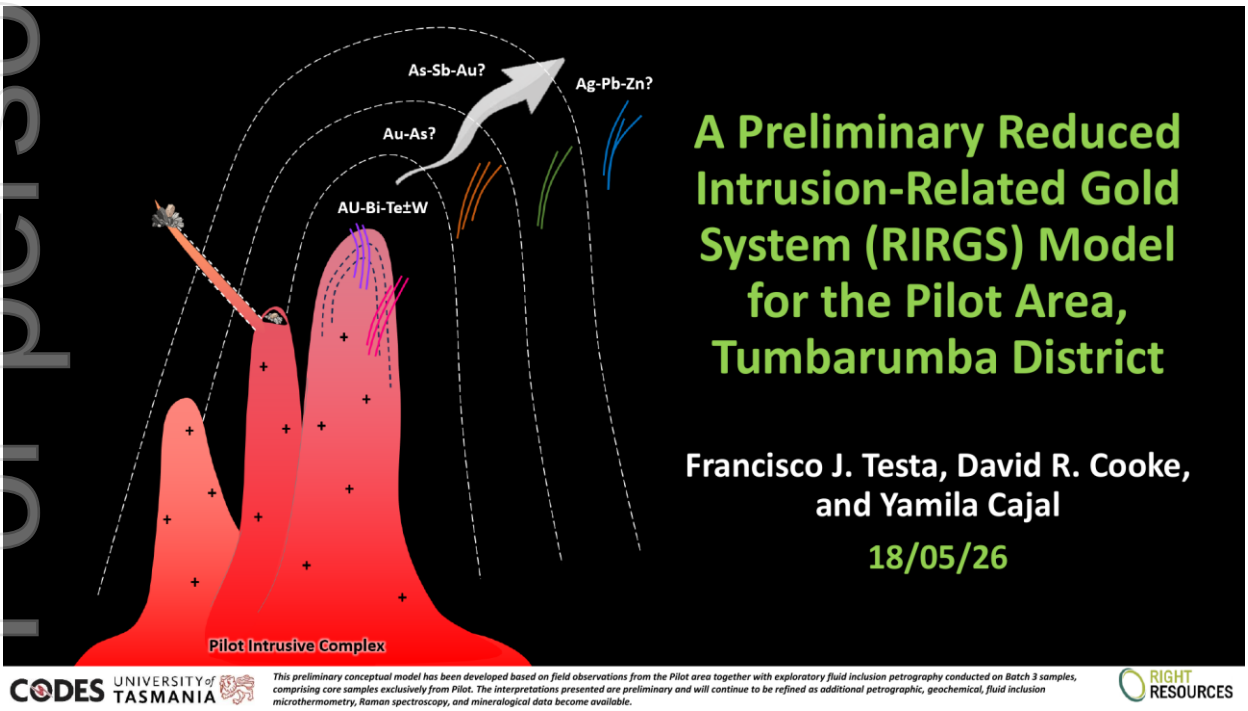


Figure 10: RIRGS metal zonation model for Pilot, showing conceptual Au-Bi-Te-W proximal to the intrusive centre grading to Ag-Pb-Zn at distal margins.

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Figure 11: Maiden drilling team on site at the Blue Prospect

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New England - Regional Overview

The Company's New England Region tenure covers approximately 198 km² within the New England Fold Belt of northern New South Wales.

The region hosts numerous historical gold and silver workings and remains prospective for structurally controlled precious metal mineralisation.

During the reporting period, exploration activities focused on compilation and reinterpretation of historical datasets, LiDAR analysis and target generation.

This work resulted in the definition of Exploration Targets at both the Kingston and Mary Read prospects and highlighted the potential for multiple mineralised systems within the broader district.

While exploration activities in the New England Region remained at an earlier stage than those undertaken in Tumbarumba, the definition of Exploration Targets and identification of additional post-period opportunities provide a strong foundation for future exploration programs.

Kingston Prospect

At Kingston, historical drilling, geological interpretation and LiDAR analysis supported the definition of an Exploration Target over approximately 650m of strike.

The target is supported by multiple historical gold and silver intercepts associated with quartz-sulphide reef mineralisation, including high-grade intersections of up to 3m @ 108 g/t Au and 102 g/t Ag from 58m, together with additional significant silver-rich intercepts. The interpreted mineralised system remains open along strike and at depth and represents a priority target for future evaluation.

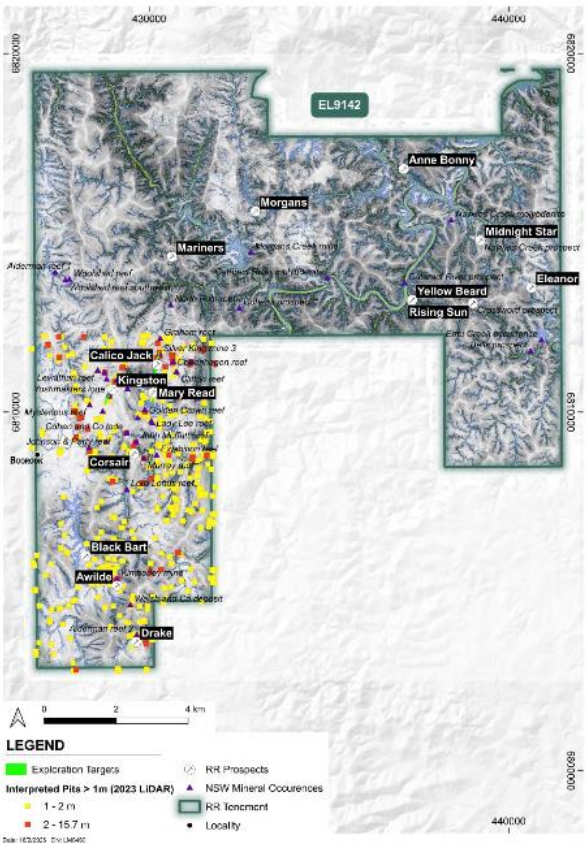


Figure 12: LiDAR interpretation for EL9142 showing significant historical workings in relation to the two exploration targets.

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NEW ENGLAND

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Mary Read Prospect

At Mary Read, the Company defined an Exploration Target extending over approximately 1.5km of strike and supported by a history of exceptionally high-grade historical silver production and drilling results.

Historical records indicate average near-surface production grades of approximately 567 g/t Ag, increasing to greater than 1,900 g/t Ag within fresh sulphide zones. Historical drilling further confirmed the prospectivity of the system, including intersections of 4.6m @ 75.6 g/t Ag and 0.8m @ 262 g/t Ag, suggesting significant potential remains for further silver-rich mineralisation.

Post Period End Developments

Subsequent to the reporting period, exploration activities within the New England Region continued to generate encouraging results, including the identification and advancement of the Rising Sun and Midnight Star prospects.

Both prospects form part of the Company's broader strategy of systematically evaluating historical mining centres and applying modern exploration techniques across the New England landholding. Early exploration results continue to demonstrate the prospectivity of the Company's tenure and support the potential for multiple additional gold and silver opportunities across the district.

The Company intends to continue advancing priority targets within the New England Region while maintaining its focus on evaluating district-scale opportunities across the Tumbarumba Region.

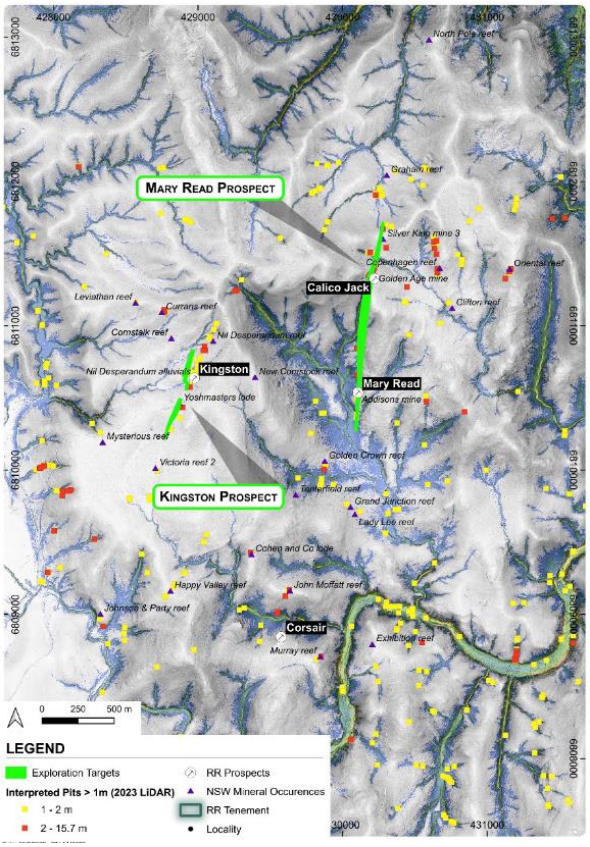


Figure 13: Location of Exploration Targets in relation to LiDAR interpretation for south-east side of EL9142 showing significant historical workings

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COMMUNITY & ENVIRONMENT

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Community Partnerships

Right Resources recognises that its long-term success depends on building constructive relationships with the communities in which it operates. During the year, the Company supported locally led initiatives in the Tumbarumba region and continued to prioritise local employment, procurement and engagement wherever practical.

The Company supported Tumbarumba 2 Kokoda, a volunteer-run Rotary program that gives local high school students the opportunity to trek the Kokoda Track while developing resilience, teamwork and leadership skills. Right Resources also encouraged key advisers and contractors to support the program, with several making personal contributions.

Right Resources also supported the Rosewood Stockman's Challenge, a volunteer-run event celebrating traditional Australian stockman skills and bringing together competitors, families and spectators. The event has continued to grow following its revival after the 2019-20 bushfires and COVID-19, with opportunities for people of all ages to participate, including children's clinics.

Post year-end, the Company contributed towards essential facilities for the new Tumbarumba Start Strong Preschool. The purpose-built preschool, supported by a NSW Government capital grant following years of community advocacy, is expected to open in 2027 and provide a dedicated early learning space and long-term community asset for local families.

Across its operations, Right Resources seeks to employ local people, engage local contractors and service providers, and purchase goods and services from businesses in Tumbarumba, Tumut, Wagga Wagga and Batlow wherever possible. Spending on accommodation, meals, fuel and other day-to-day services also supports local businesses and contributes to the broader regional economy.

Environment

The Company's approach is to plan and undertake exploration programs in accordance with applicable approvals and environmental requirements. This includes incorporating environmental considerations into access and field program design, seeking to minimise unnecessary surface disturbance and rehabilitating exploration areas where required. These considerations will remain integral as exploration activity across the Company's tenure advances.



Figure 14: Tumbarumba to Kokoda trip 2026

Review of Operations

JORC COMPLIANCE STATEMENTS

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Competent Person Statement

The information in this Annual Report that relates to Exploration Results is based upon, and fairly represents, information and supporting documentation compiled by Mr Graham Howard, Managing Director of Right Resources Limited. Mr Howard is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Howard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken, 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 Howard consents to the inclusion in this Annual Report of the matters based on his information in the form and context in which it appears.

Exploration Targets

The Exploration Target estimates referred to in this Annual Report are conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain whether further exploration will result in the estimation of a Mineral Resource.

The Exploration Targets reported for the Kingston and Mary Read Prospects were prepared and reported in accordance with the JORC Code (2012 Edition). The Company confirms that it is not aware of any new information or data that materially affects the information underpinning those Exploration Targets and that all material assumptions and technical parameters continue to apply and have not materially changed.

Previously Reported Information

This Annual Report contains information extracted from ASX announcements previously released by Right Resources Limited and available on the ASX website.

The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements. In relation to Exploration Results, Exploration Targets, Mineral Resources or Ore Reserves, where applicable, the Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Review of Operations

JORC COMPLIANCE STATEMENTS

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Referenced ASX Announcements

The information contained in this Annual Report relating to Exploration Results and Exploration Targets has been extracted from the Company's ASX announcements released on 27 October and 21 November 2025; 5 and 20 February, 21 and 26 May, and 4, 15 and 18 June 2026; and post reporting period announcements dated 24 August, 27 August, 31 August and 4 September 2026. The Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements and that all material assumptions and technical parameters continue to apply and have not materially changed.

Forward Looking Statements

This Annual Report contains forward-looking statements regarding the Company's projects, exploration activities, future plans and expected outcomes. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company.

Actual results may differ materially from those expressed or implied in such statements due to a range of factors, including exploration success, commodity prices, funding availability, regulatory approvals, environmental conditions, operational performance and general economic conditions.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update or revise any forward-looking statements, except as required by law.

Review of Operations

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Director's Report

FOR THE YEAR ENDED 30 June 2026

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Consolidated Entity' or "Group") consisting of Right Resources Limited (referred to hereafter as the 'Company' or 'Parent Entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors

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

Directors

- Christopher John Brown – Chairperson
- Graham Roger Howard – Managing Director
- Lauren Amanda Robinson – Executive Director
- Michael Willoughby – Non Executive Director (appointed 18 July 2025)
- Greg Winch – Non Executive Director (appointed 5 August 2025)

Company Secretary

- Jessamyn Lyons – (appointed 31 July 2025)

Directors have been in office since the start of the financial period to the date of this report unless otherwise stated. In accordance with Corporations Act 2001 the qualifications, experience, directorships and interests (shares. options, performance rights) are disclosed in the Directors and Managements Report.

Principal Activities

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

Significant Changes in the State of Affairs

In August 2025, the Company raised $1,670,593 through an oversubscribed pre-IPO capital raise at $0.90 per share.

Following shareholder approvals, the Company implemented its Awards Plan, issuing 1,230,000 options to Board members and senior management.

On 27 October 2025, Right Resources Limited was admitted to the Official List of ASX. The Company raised $10,000,000 pursuant to the offer under its prospectus dated 19 September 2025 by the issue of 50,000,000 shares at an issue price of $0.20 per share.

On the 20th of October 2025, the Company issued 3,790,000 performance rights under the Company Awards Plan adopted by the Company and Division 1A of Part 7.12 of the Corporations Act 2001 (Cth). Each performance right entitles the holder to acquire fully paid ordinary share in the Company, subject to the applicable vesting and performance conditions.

Review of Operations

As at 30 June 2026, the Group has cash and cash equivalents of $3,241,021 (30 June 2025: $442,756) and positive working capital of $472,690 (30 June 2025: negative working capital of $110,845).

The Directors are of the opinion that the Group can carry on operations for the foreseeable future, and that it will be able to realise its assets and discharge its liabilities in the normal course of business. If necessary, the Group has the capacity to delay or cancel expenditures that are considered discretionary in nature, including administrative costs and exploration expenditure that is not contractually binding. The timing of raising additional capital will depend on the investment markets, as well as current and future planned exploration activities.

Refer to pages 11 to 26 for the overview of operations of the Group for the year ended 30 June 2026.

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Events Subsequent to the End of the Reporting Period

On 9 July 2026, the Company announced that it had received firm commitments to raise approximately $2,730,000 (before costs) through a two-tranche placement of 30,333,334 new fully paid ordinary shares at an issue price of $0.09 per share. Participants in the placement will also receive one free attaching unlisted option for every two new shares subscribed, exercisable at $0.09 and expiring 24 months from the date of issue.

Tranche 1 of the placement was undertaken under the Company's available placement capacity under ASX Listing Rule 7.1. Tranche 2 of the placement, together with the Directors' participation and the attaching options was approved by shareholders on 4 September 2026.

The Company completed its capital raising program, raising $2,940,000 through a placement and Share Purchase Plan completed on 21 September 2026. The Company also commenced its maiden aircore drilling program at the Blue Prospect near Tumbarumba NSW, comprising approximately 2,000 metres of drilling to test identified tungsten and gold targets.

Other than the matters described above, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Group's operations, the results of those operations or the Group's state of affairs in future financial years.

Operating and Financial Risks

The Group's activities are subject to a number of risks which may affect its future financial performance, financial position and prospects. The Board is responsible for overseeing the Group's risk management framework and for monitoring the effectiveness of risk management and internal control systems.

The principal risks that may materially affect the Group are outlined below.

Exploration and Development Risk

The Group's projects are at various stages of exploration and evaluation. Exploration for mineral resources is inherently speculative and involves significant technical and geological uncertainty. There can be no assurance that exploration activities will result in the discovery of economically recoverable mineral resources or that any identified mineral resources can be developed into commercially viable mining operations.

Funding and Capital Management Risk

The Group's ability to continue exploration and development activities is dependent upon maintaining adequate funding. While the Group successfully completed its initial public offering during the year and maintains a strong cash position, additional funding may be required in the future to advance exploration programs, undertake development activities and meet corporate objectives. There can be no assurance that additional funding will be available on acceptable terms when required.

Tenement and Regulatory Risk

The Group's operations depend on the grant, renewal and maintenance of exploration licences, permits and other regulatory approvals. Failure to comply with licence conditions, environmental obligations or other regulatory requirements may result in penalties, loss of tenure or delays to planned activities.

Environmental Risk

Exploration and future development activities are subject to environmental laws and regulations. Changes in environmental legislation, permitting requirements or community expectations may increase compliance costs or restrict operational activities. The Group seeks to minimise environmental impacts through compliance with regulatory requirements and responsible operational practices.

Commodity Price and Market Risk

The future success of the Group is influenced by commodity prices, exchange rates, investor sentiment and broader economic conditions. Fluctuations in commodity prices may affect the economic viability of exploration projects and the Group's ability to raise capital.

Key Personnel and Contractor Risk

The Group's success is dependent upon the continued services of its directors, management and technical personnel, together with access to suitably qualified consultants and contractors. The loss of key personnel or an inability to attract and retain suitably qualified staff may adversely impact the Group's operations and growth objectives.

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Operational Risk
Exploration activities are subject to operational risks including equipment failure, contractor performance, adverse weather conditions, accidents, delays in obtaining approvals, cost escalation and other unforeseen events. Such events may impact the timing, cost and outcomes of exploration programs.

The Board regularly reviews the Group's risk profile and implements strategies designed to identify, monitor and manage risks where practicable. However, many risks associated with mineral exploration and development are outside the control of the Group and cannot be completely mitigated.

Dividends
The Directors recommend that no dividend be provided for the year ended 30 June 2026 (2025: Nil).

Likely Developments
The Group will continue to pursue the exploration and evaluation of resources over its gold, critical and base metals tenement interests and assess corporate growth opportunities.

Environmental Regulation
The Group is subject to significant environmental regulation in relation to its exploration activities. It aims to ensure that the highest standard of environmental care is achieved, and that it complies with all relevant environmental legislation. The Directors are not aware of any breaches during the period covered by this report.

Indemnity and insurance of officers
During the financial year, the Group paid a premium in respect of a contract to insure the directors and executives of the Group against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnification and Insurance of auditors
The Group has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Group or any related entity against a liability incurred by the auditor.

During the financial year, the Group has not paid a premium in respect of a contract to insure the auditor of the Group or any related entity.

Proceedings on Behalf of The Group
No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party, for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

Rounding of Amounts

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

Directors' Meetings
The number of meetings of the Company's Board of Directors and of each Board Committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Board Meetings	
	Number of meetings attended	Number of meetings held whilst a Director
Christopher John Brown	7	7
Graham Roger Howard	7	7
Lauren Amanda Robinson	7	7
Michael Willoughby	7	7
Greg Winch	5	7

The Directors maintain regular communication between scheduled Board meetings to discuss operational, strategic and risk matters. Formal decisions are made at Board meetings or by circular resolution where appropriate.

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Unissued Shares Under Option
At the date of this report unissued ordinary shares of the Company under option are:

Grant date	Number of shares under option	Exercise price of option $	Expiry date of option
27-Oct-25	10,000,000[1]	0.30	27-Oct-27
16-Aug-25	6,150,000[2]	0.20	1-Sep-28
	16,150,000		

[1] As part consideration for the provision of lead manager services in connection with the IPO under its prospectus dated 19 September 2025, the Company issued the Lead Manager 10,0000,000 unquoted options exercisable at $0.30 each and expiring two years from the date of issue (Lead Manager Options).

[2] On 16 August 2025, 6,150,000 unlisted options exercisable at $0.20 each expiring on 1 September 2028 were granted to the Directors and employees under the Company's Awards Plan.

Option holders do not have any right, by virtue of an option, to participate in any share issue of the Company or any related body corporate or in the interest issue of any other registered scheme. There were no shares issued on the exercise of options during the year and to the date of the report.

Performance Rights
As at the date of this report, there were 3,790,000 performance rights (2025: nil) in issue and not yet vested.

Grant date	Number of right granted	Exercise price of right $	Expiry date of right
20-Oct-25	3,790,000	NIL	4 Years
	3,790,000		

There were no shares issued on the conversion of performance rights during the year.

Remuneration Report

The Remuneration Report, which forms part of the Directors' Report, outlines the remuneration arrangements in place for the key management personnel of Right Resources Limited for the financial year ended 30 June 2026 and is included on page 32.

Non-Audit Services
There were no non-audit services provided during the financial year by the auditor.

Auditor's Independence Declaration
Section 307C of the Corporations Act 2001 requires our auditors, BDO Audit Pty Ltd, to provide the Directors of the Company with an Independence Declaration in relation to the audit of the annual report. The Independence Declaration is set out on page 70 and forms part of this Directors' report for the year ended 30 June 2026.

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Remuneration Report (audited)

This report, which forms part of the Directors' report, outlines the remuneration arrangements in place for the Directors of Right Resources Limited for the year ended 30 June 2026. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The Remuneration Report details the remuneration arrangements for the Directors who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, whether executive or otherwise.

Remuneration philosophy

The objective of the Company's remuneration framework is to attract, motivate and retain Directors and executives with the skills and experience required to advance the Company's exploration and development activities and create long-term shareholder value.

The Company seeks to ensure that remuneration is competitive and aligned with market practice for ASX-listed mineral exploration and development companies of a similar size and stage of development. The framework is designed to align remuneration outcomes with the achievement of strategic objectives, operational performance and shareholder interests.

The Board seeks to ensure that remuneration governance practices support:

- attracting and retaining appropriately qualified Directors and executives;
- aligning remuneration outcomes with the achievement of corporate and shareholder objectives; and
- providing appropriate incentives to deliver sustainable long-term value creation.

Remuneration structure

In accordance with best practice corporate governance, the structure of Executive Director and Non-Executive Directors' remuneration is separate and distinct.

Executive Director remuneration

Remuneration consists of fixed remuneration and variable remuneration (compromising short-term and long-term incentive schemes).

Fixed remuneration

Fixed remuneration comprises base salary, superannuation contributions and other statutory entitlements where applicable.

The Board reviews executive remuneration periodically having regard to individual performance, market conditions, comparable roles within the resources sector and the Company's financial position. External advice may be obtained where considered appropriate.

Variable remuneration

Short-term incentives (STI) reward employees for their individual achievements and contributions to business success

The Board may, from time to time, utilise equity-based incentives and performance-related remuneration to align the interests of executives and key personnel with those of shareholders.

The Company makes long-term incentive payments such as share options and / or performance rights to reward Executive Directors and other key management in a manner that aligns this element of remuneration with the creation of shareholder wealth.

The Company has adopted an Employee Securities Incentive Plan (ESIP). Under the ESIP, the Company may grant options to eligible Directors, employees and consultants to attract, motivate and retain key employees.

During the year ended 30 June 2026, the Company granted options and performance rights to certain executives and Directors as disclosed in this report. Equity incentives are intended to encourage long-term value creation and support the retention of key personnel.

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Performance on shareholder wealth

The remuneration of the Company's key management personnel is not formally linked to the prior performance or share price of the Company. The rationale for this approach is that the Company is in the exploration phase, and it is currently not appropriate to link remuneration to factors such as profitability or share price.

The Company may, however, issue equity-based incentives, including performance rights, to align the interests of key management personnel with the Company's longer-term objectives. These incentives may be subject to service, operational or other vesting conditions and are not directly linked to the Company's historical profitability or share price performance. Details of performance rights granted to key management personnel, including the applicable vesting conditions, are disclosed in the remuneration and equity-based compensation tables below.

The table below sets out summary information about the Company's earnings and movements in shareholder's wealth for the five years to 30 June 2026:

	2026	2025	2024	2023	2022
(Loss)/Profit before income tax ($)	(5,164,656)	(1,814,894)	(224,291)	70,555	5,477
Net (loss)/profit attributable to equity holders	(5,164,656)	(1,814,894)	(224,291)	70,555	3,785
Share price at year end (cents)	9.5	n/a	n/a	n/a	n/a
Number of fully paid ordinary shares [1]	111,742,665	10,492,319	5,840,000	4,100,000	3,891,997
Weighted average number of shares	90,945,702	41,759,901	n/a	n/a	n/a
Basic loss per share EPS (cents)	5.68	4.35	n/a	n/a	n/a
Unlisted options	16,150,000	Nil	Nil	Nil	Nil
Market capitalisation ($)	10,615,553	n/a	n/a	n/a	n/a
Net tangible assets (NTA) ($)	9,163,338	2,497,296	882,949	287,240	5,685
NTA Backing (cents)	8.2	23.80	15.12	7.01	0.15

[1] The 2026 share numbers have been adjusted for the 5-for-1 share split completed in September 2025.

During the financial years noted above, there were no dividends paid or other returns of capital made by the Company to shareholders.

Non-Executive Director remuneration

The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain Non-Executive Directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The ASX Listing Rules specify that the aggregate remuneration of Non-Executive Directors shall be determined from time to time by a general meeting. The maximum annual aggregate directors' fee pool limit is $500,000 and was approved by shareholders at the general meeting on 10 September 2025.

The amount of aggregate remuneration and the manner in which it is apportioned amongst Non-Executive Directors is reviewed annually. The Board considers advice from external consultants as well as the fees paid to Non-Executive Directors of comparable companies when undertaking the annual review process. No external consultants were utilised in the current year.

Each Non-Executive Director receives a fee for being a Director of the Company which is inclusive of statutory superannuation and membership of sub-committees.

Non-Executive Directors may also receive equity-based remuneration in the form of performance rights. The performance rights are intended to align Directors' interests with those of shareholders by providing exposure to the Company's long-term growth and are subject to vesting conditions linked to key corporate and project-related milestones.

The Board reviews the workload and activities undertaken by each Director.

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Key Management Personnel

The key management personnel of the Group comprise the Directors of Right Resources Limited and those executives who have the authority and responsibility for planning, directing and controlling the activities of the Group during the financial year ended 30 June 2026. The key management personnel are listed below:

- Christopher John Brown – Chairperson
- Graham Roger Howard – Managing Director
- Lauren Amanda Robinson – Executive Director
- Michael Willoughby – Non-Executive Director
- Greg Winch – Non-Executive Director

Employment contracts

Remuneration and other terms of employment of Directors and other key management personnel are formalised in an employment contract. The major provisions of the agreement related to remuneration are set out below.

Name	Terms of agreement	Employee notice period	Employer notice period	Base salary *	Termination Benefit **
Christopher Brown	Chairperson	N/A	N/A	$75,000	N/A
Graham Howard	Managing Director	6 months	6 months	$350,000[1]	N/A
Lauren Robinson	Executive Director	4 months	4 months	$310,000[2]	N/A
Michael Willoughby	Non-Executive Director	N/A	N/A	$60,000	N/A
Greg Winch	Non-Executive Director	N/A	N/A	$60,000	N/A

* Base salary is exclusive of the superannuation guarantee charge rate applicable at the time (12% for the financial year ended 30 June 2026).

** Termination benefits are payable upon early termination by the Company, other than for gross misconduct. They are equal to base salary and superannuation payable for the notice period.

[1] Employment agreement commenced on 1 August 2025.

[2] Employment agreement commenced on 1 August 2025 pro rata (0.6 FTE, 3 days per week) and transitioned to full time employment on 1 December 2025.

Use of remuneration consultants

No remuneration consultants provided services during the year.

Voting at the Company's 2025 Annual General Meeting

As the Company was admitted to the Official List of ASX during the year ended 30 June 2026, shareholders had not previously been required to vote on the adoption of a remuneration report. Accordingly, no remuneration report vote was conducted prior to the reporting period.

The remuneration report for the year ended 30 June 2026 will be submitted to shareholders for adoption at the Company's 2026 Annual General Meeting.

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Remuneration of Directors

Key Management Personnel's remuneration for the financial year:

	Short-Term		Post employment	Share-based payments		Total	Share-based payment related
	Salary & Fees	Contractor	Super-annuation	Options	Performance Rights		
	$	$	$	$	$	$	%
Christopher Brown[1]							
2026	72,500	-	8,700	105,350	20,173	206,723	61%
2025	60,000	15,238	6,900	-	-	82,138	-
Graham Howard[2]							
2026	320,833	50,100	30,000	127,528	42,586	571,047	30%
2025	40,000	303,300	4,600	-	-	347,900	-
Lauren Robinson							
2026	242,833	18,200	29,140	110,894	40,345	441,412	34%
2025	40,000	154,400	4,600	-	-	199,000	-
Michael Willoughby[3]							
2026	57,581	273,301	6,909	99,805	26,897	464,493	27%
2025	-	-	-	-	-	-	-
Gregory Winch[4]							
2026	54,523	-	6,543	99,805	28,578	189,449	68%
2025	-	-	-	-	-	-	-
Total Remuneration							
2026	**748,270**	**341,601**	**81,292**	**543,382**	**158,579**	**1,873,124**	**37%**
2025	**140,000**	**472,938**	**16,100**	**-**	**-**	**629,038**	**-**

[1] associated with Wildzen Corporate Pty Ltd that provides corporate consulting services.
[2] associated with Howard Family Trust that provides corporate consulting services.
[3] appointed 18 July 2025 and is associated with Pacific One Capital Pte Ltd that provides corporate consulting services
[4] appointed 5 August 2025

Executive Remuneration

The table below represents the remuneration mix for the Group executives in the current year. The short-term incentive is provided at target levels, and the long-term incentive amount is provided based on the value granted in the current year.

	Fixed Remuneration	Share-based Remuneration	Performance Based Remuneration
Christopher Brown	39%	51%	10%
Graham Howard	70%	22%	8%
Lauren Robinson	66%	25%	9%
Michael Wiloughby	73%	21%	6%
Gregory Winch	32%	53%	15%

Options

Equity-Based Remuneration

During the year, the Group granted options and performance rights to certain Directors under the Group's Employee Securities Incentive Plan (ESIP). The grants were approved by shareholders and form part of the Group's long-term incentive framework, which is designed to align the interests of Directors with those of shareholders and support the creation of long-term shareholder value. The options and performance rights were granted for nil consideration.

The options granted to Directors are exercisable at $0.20 per share and expire on 1 September 2028. The options vested immediately upon grant and were recognised at fair value in accordance with AASB 2 Share-based Payment. The options are not subject to any service or performance vesting conditions and become exercisable immediately upon grant. The options are subject to the terms of the ESIP, including applicable disposal restrictions and cessation provisions.

The performance rights granted to Directors are subject to both service and performance vesting conditions. Tranche 1 rights are subject to the holder remaining a director, employee or service provider to the Company for a period of 12 months following the Company's admission to the ASX. Vesting of the remaining performance rights is subject to the achievement of specified corporate and project milestones, including admission to the ASX and quotation of shares, drilling results meeting specified JORC criteria. Details of the performance rights granted during the year are set out below.

In the event of cessation of employment all unvested shares, options or performance rights are forfeited by the employee, subject to discretion by the Board and in compliance with relevant laws and regulations.

Granted as compensation

At the date of this report, share options granted to the Directors of the Company as part of their remuneration in FY2026 are:

	Number of options granted	Grant date	Value per option at grant date ($)	Value of options at grant date ($)	Vesting date	Exercise Price ($)	Expiry date
Christopher Brown	950,000	16-Aug-25	0.11	105,350	1-Sep-2025	0.20	1-Sep-2028
Graham Howard	1,150,000	16-Aug-25	0.11	127,528	1-Sep-2025	0.20	1-Sep-2028
Lauren Robinson	1,000,000	16-Aug-25	0.11	110,894	1-Sep-2025	0.20	1-Sep-2028
Michael Wiloughby	900,000	16-Aug-25	0.11	99,805	1-Sep-2025	0.20	1-Sep-2028
Gregory Winch	900,000	16-Aug-25	0.11	99,805	1-Sep-2025	0.20	1-Sep-2028
Total	**4,900,000**			**543,382**			

The options tabled above were provided at no cost to the recipients. Options granted during the year have been valued using the Black-Scholes Option Valuation model with the following inputs:

	Director Options
Number of options	4,900,000
Exercise price ($)	0.20
Grant date	16-Aug-25
Expiry date	1-Sep-28
Life of the options (years)	3
Volatility	100%
Risk free rate	3.38%
Fair value per option at grant date	0.11
Share price at grant date ($)	0.18

No options were exercised nor lapsed during the year.

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Performance Rights

Granted as compensation

At the date of this report, performance rights granted to the Directors of the Company as part of their remuneration in FY2026 are:

	Number of rights granted	Grant date	Value per right at grant date ($)	Value of rights at grant date ($)	Vesting date	Exercise Price ($)	Expiry date
Christopher Brown	360,000	20-Oct-25	0.20	72,000	Various	NIL	4 years
Graham Howard	760,000	20-Oct-25	0.20	152,000	Various	NIL	4 years
Lauren Robinson	720,000	20-Oct-25	0.20	144,000	Various	NIL	4 years
Michael Wiloughby	480,000	20-Oct-25	0.20	96,000	Various	NIL	4 years
Gregory Winch	510,000	20-Oct-25	0.20	102,000	Various	NIL	4 years
Total	**2,830,000**			**566,000**			

On 20 October 2025, the Company issued 2,830,000 performance rights to Directors with various vesting terms. The performance rights have been valued based on the share price of $0.20 per share at grant date. Share-based payment expense in relation of the Director performance rights of $158,579 in relation to Tranches 1 to 5 was recognised in the Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2026. Management has assessed that the vesting conditions for these tranches will be met with 100% probability.

Vested during the year

No performance rights vested or were converted during the year. No performance rights lapsed during the year.

Other information

Ordinary shares held by Directors

	Held at 1 July 2025/ appointment date	Acquired during the year[1]	Exercise of options/ Performance Rights	Held at resignation	Held at 30 June 2026
Christopher Brown	366,665	-	-	-	366,665
Graham Howard	5,041,818	334,930	-	-	5,376,748
Lauren Robinson	1,360,000	69,493	-	-	1,429,493
Michael Wiloughby	1,496,664	202,560	-	-	1,699,224
Gregory Winch	750,000	-	-	-	750,000
Total	**9,015,147**	**606,983**	**-**	**-**	**9,622,130**

[1]On market purchases

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Options held by Directors

	Held at 1 July 2025/ appointment date	Granted[1]	Expired	Held at 30 June 2026	Vested at 30 June 2026	Maximum value for future years ($)
Christopher Brown	-	950,000	-	950,000	950,000	-
Graham Howard	-	1,150,000	-	1,150,000	1,150,000	-
Lauren Robinson	-	1,000,000	-	1,000,000	1,000,000	-
Michael Wiloughby	-	900,000	-	900,000	900,000	-
Gregory Winch	-	900,000	-	900,000	900,000	-
Total	**-**	**4,900,000**	**-**	**4,900,000**	**4,900,000**	-

[1]Granted on 16 August 2025

Performance Rights held by Directors

	Held at 1 July 2025/ appointment date	Granted	Expired	Held at 30 June 2026	Vested at 30 June 2026
Christopher Brown	-	360,000	-	360,000	-
Graham Howard	-	760,000	-	760,000	-
Lauren Robinson	-	720,000	-	720,000	-
Michael Wiloughby	-	480,000	-	480,000	-
Gregory Winch	-	510,000	-	510,000	-
Total	**-**	**2,830,000**	**-**	**2,830,000**	**-**

Consulting Fees paid

The below listed entity was engaged to provide corporate consulting services.

	2026	2025
Howard Family Trust	50,100	303,300
Lauren Robinson	18,200	154,400
Wildzen Corporate Pty Ltd	-	15,238
Pacific One Capital Pte Ltd	273,301	-
Total	**341,601**	**472,938**

Cash bonuses included in remuneration

No cash bonuses were granted during 2026 (2025: nil).

This concludes the remuneration report, which has been audited.

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



Graham Howard

Managing Director

Date: 30 September 2026

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Revenue and other income			
Interest income		30,654	10,990
Other income		9,641	-
Total revenue and other income		40,295	10,990
Expenditure			
Consulting expenses		(634,857)	(519,122)
Employee benefits expense	2	(2,085,683)	(316,899)
Occupancy expenses		(27,584)	(22,703)
Share-based payments expense	20	(894,372)	-
Depreciation expenses	12,13	(163,716)	(17,198)
Finance costs	3	(135,959)	(825)
Corporate and administration expenses	4	(1,262,780)	(949,137)
Total expenditure		(5,204,951)	(1,825,884)
Loss before income tax		(5,164,656)	(1,814,894)
Income tax expense	5	-	-
Loss after income tax attributable to owners of the parent		(5,164,656)	(1,814,894)
Other comprehensive loss			
Other comprehensive loss for the year, net of tax		-	-
Total comprehensive loss attributable to owners of the parent		(5,164,656)	(1,814,894)
Loss per share			
Basic and diluted per share (cents)	7	(5.68)	(4.35)

The accompanying notes form part of these financial statements.

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Consolidated Statement of Financial Position

AS AT 30 JUNE 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	8	3,241,021	442,756
Trade and other receivables	9	54,872	121,365
Other current assets	10	63,892	13,677
Income tax receivable	15,5	-	154,088
Total current assets		3,359,785	731,886
Non-current assets			
Exploration and evaluation	11	7,530,800	2,703,613
Right-of-use asset	12	100,203	152,585
Property, plant and equipment	13	1,112,226	56,313
Other non-current asset	10	146,000	80,000
Total non-current assets		8,889,229	2,992,511
Total assets		12,249,014	3,724,397
Liabilities			
Current liabilities			
Lease liability	12	58,361	54,611
Trade and other payables	14	974,774	777,066
Loan payable	17	1,742,963	-
Provision for annual leave	16	110,997	11,054
Total current liabilities		2,887,095	842,731
Non-current liabilities			
Lease liability	12	44,581	98,370
Trade and other payables	14	154,000	286,000
Total non-current liabilities		198,581	384,370
Total liabilities		3,085,676	1,227,101
Net assets		9,163,338	2,497,296
Equity			
Share capital	18	14,520,667	4,462,341
Share-based payments reserve	19	1,772,372	-
Accumulated losses		(7,129,701)	(1,965,045)
Total equity		9,163,338	2,497,296

The accompanying notes form part of these financial statements.

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Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 30 JUNE 2026

	Note	Share Capital $	Share-based payment reserve $	Accumulated Losses $	Total $
Balance at 1 July 2024		1,033,100	-	(150,151)	882,949
Loss after income tax for the year		-	-	(1,814,894)	(1,814,894)
Total comprehensive loss for the year		-	-	(1,814,894)	(1,814,894)
Transactions with owners in the capacity as owners:					
Shares issued during the year	18	3,429,241	-	-	3,429,241
		3,429,241	-	-	3,429,241
Balance at 30 June 2025		4,462,341	-	(1,965,045)	2,497,296
Balance at 1 July 2025		4,462,341	-	(1,965,045)	2,497,296
Loss after income tax for the year		-	-	(5,164,656)	(5,164,656)
Total comprehensive loss for the year		-	-	(5,164,656)	(5,164,656)
Transactions with owners in the capacity as owners:					
Shares issued during the year	18	11,670,600	-	-	11,670,600
Capital raising costs		(734,274)			(734,274)
Share-based payments		(878,000)	1,772,372	-	894,372
		10,058,326	1,772,372	-	11,830,698
Balance at 30 June 2026		14,520,667	1,772,372	(7,129,701)	9,163,338

The accompanying notes form part of these financial statements.

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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		(3,832,079)	(1,440,102)
Interest received		30,654	10,990
R&D tax refund		873,665	-
Interest paid		(112,979)	(825)
Net cash used in operating activities		(3,040,739)	(1,429,937)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for exploration and evaluation expenditure		(5,410,604)	(1,987,063)
Payments for property, plant and equipment		(1,086,768)	(59,640)
Net cash used in investing activities		(6,497,372)	(2,046,703)
CASH FLOWS FROM FINANCING ACTIVITIES			
Share capital issued	18	11,670,600	3,429,241
Capital raising costs		(885,868)	-
Payment of lease liability	12	(58,086)	(14,300)
Proceeds from loans		2,298,000	-
Repayment of loans		(688,270)	-
Net cash provided by financing activities		12,336,376	3,414,941
Net increase/(decrease) in cash held		2,798,265	(61,699)
Cash and cash equivalents at beginning of financial year		442,756	504,455
Cash and cash equivalents at end of financial year	8	3,241,021	442,756

The accompanying notes form part of these financial statements.

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Material Accounting Policies

REPORTING ENTITY

Right Resources Limited (the 'Parent Entity') is a company listed on the Australian Securities Exchange, limited by shares, incorporated and domiciled in Australia. The consolidated financial statements of the Group for the financial year ended 30 June 2026 comprises Right Resources Limited and its subsidiaries (together referred to as the 'Group').

NOTE 1 BASIS OF PREPARATION

Statement of Compliance

The financial report is a general-purpose financial report which has been prepared in accordance with Australian Accounting Standards ('AASs') (including Australian Interpretations) adopted by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001.

The financial statements of the Group also comply with International Financial Reporting Standards and interpretations adopted by the International Accounting Standards Board. Right Resources Limited is a for-profit entity for the purpose of preparing the financial statements.

The financial statements have been prepared on a historical cost basis, except for share-based payments which are measured at fair value. The financial statements are presented in Australian dollars, which is Right Resources Limited's functional and presentation currency.

Parent Entity Information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in Note 26.

Going Concern

The financial statements have been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

For the year ended 30 June 2026, the Group incurred a net loss after tax of $5,164,656 (2025: $1,814,894) had cash outflows from operating activities of $3,040,739 (2025: $1,429,937). As at 30 June 2026, the Group has cash and cash equivalents of $3,241,021 (30 June 2025: $442,756) and positive working capital of $472,690 (30 June 2025: deficit of $110,845).

Subsequent to year end, on 21 September 2026, the Company completed its capital raising program, raising $2,940,000 through a placement and Share Purchase Plan. The Company also commenced its maiden aircore drilling program at the Blue Prospect near Tumbarumba, New South Wales, comprising approximately 2,000 metres of drilling to test identified tungsten and gold targets.

The Group's ability to continue as a going concern is principally dependent upon its ability to maintain sufficient funding to meet its planned exploration activities and working capital requirements. Management has prepared cash flow forecasts covering a period of at least 12 months from the date of this report. These forecasts include assumptions regarding the timing and level of exploration expenditure, together with the Group's ability to access additional funding if required.

Notes to the Consolidated Financial Statements

For personal use only

FOR THE YEAR ENDED 30 JUNE 2026

Material Accounting Policies *(continued)*

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

The Directors have also considered the Group's demonstrated ability to successfully raise capital in previous periods and its ability to reduce or defer discretionary exploration expenditure should additional funding not be available as planned.

Based on these matters, the Directors have concluded that the Group will be able to pay its debts as and when they fall due for at least twelve months from the date of this report and have therefore prepared the financial statements on a going concern basis.

Should the Group not be able to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability or classification of recorded asset amounts, nor the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

Critical Accounting Estimates and Judgements

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

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

Indicators of impairment for exploration and evaluation assets

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

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using a Black Scholes model, taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Where performance rights are subject to vesting conditions, Management has formed judgments around the likelihood of vesting conditions being met.

Notes to the Consolidated Financial Statements

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FOR THE YEAR ENDED 30 JUNE 2026

Material Accounting Policies *(continued)*

Capital risk management

The Group 's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholder s and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

Material *accounting* policy information

(a) Exploration and Evaluation Expenditure

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

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

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

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

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

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Material Accounting Policies *(continued)*

(b) Property, Plant and Equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost, less where applicable, accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the asset. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and recognised net within "other gains and losses" in profit or loss.

Depreciation

The depreciable amount of all fixed assets including buildings, but excluding freehold land, is depreciated on a reducing balance basis or straight-line basis over the asset's useful life to the Group commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are:

Class of fixed asset	Depreciation rate	Method
Buildings and property improvements	2.5%	Straight-line basis
Plant and equipment	12% - 60%	Straight-line basis
Motor vehicles	25%	Reducing balance basis

(c) Leases

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

Right-of-use asset

The right-of-use asset is amortised on a straight-line basis over the lease term.

(d) New Accounting Standards and Interpretations

A number of new or amended standards became applicable for the current reporting period. For the year ended 30 June 2026, the Group has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2025. None of the new or amended standards have had a material impact on the consolidated entity's financial statements.

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Material Accounting Policies *(continued)*

New and Amended Accounting Policies Not Yet Adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the year ended 30 June 2026. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and early adoption is permitted.

The standard replaces AASB 101 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Company will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 2 Employee Benefits Expense

	2026 $	2025 $
Wages and salaries	1,676,809	267,951
Superannuation	206,885	33,422
Annual leave expense	99,942	5,334
Payroll tax	88,878	-
Other staff costs	13,169	10,192
	2,085,683	316,899

Note 3 Finance Costs

	2026 $	2025 $
Interest on lease liability	2,726	825
Loan establishment fees	22,980	-
Interest expense on loan	110,253	-
	135,959	825

Note 4 Corporate and Administration Expenses

	2026 $	2025 $
Accounting, audit and bookkeeping fees	249,915	156,461
ICT expenses	96,565	54,815
Legal, compliance and company secretarial expenses	469,676	370,255
Insurance	30,076	11,299
Travel and accommodation	176,783	75,606
Listing fees	104,855	-
Operating costs	-	264,712
Other expenses	134,910	15,989
	1,262,780	949,137

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 5 Tax Expense

	2026 $	2025 $
(a) The components of tax expense comprise:		
— Current tax	-	-
— Deferred tax	-	-
	-	-
(b) The prima facie tax on loss from ordinary activities before income tax is reconciled to the income tax as follows:		
Loss before income tax	(5,164,656)	(1,814,894)
Prima facie tax payable on loss from ordinary activities before income tax at 30% (2025: 25%)	(1,549,397)	(453,724)
— non-deductible expenses	224,978	150
— tax effect of unrecognised temporary differences	(1,616,859)	(647,443)
— tax impact of deferred tax asset on tax losses not recognised	2,941,278	1,101,017
Income tax expense attributable to Group	-	-

The tax rate used in the above reconciliation is the corporate tax rate of 30% (2025: 25%) payable by Australian corporate entities on taxable profits under Australian tax law. Refer to Note 15 for Deferred Tax Asset.

Note 6 Auditor's Remuneration

	2026 $	2025 $
Remuneration of the auditor for		
BDO Audit Pty Ltd		
— audit and review of the financial statements	60,735	40,750

Note 7 Loss per share

Basic and diluted loss per share

Loss per share (EPS) is the amount of post-tax profit or loss attributable to each share

	2026 $	2025 $
Net loss attributable to ordinary shareholders	(5,164,656)	(1,814,894)
Weighted average number of ordinary shares at 30 June	90,945,702	41,759,901
Basic and diluted loss per share (cents)	(5.68)	(4.35)

There were 16,150,000 outstanding options and 3,790,000 performance rights at 30 June 2026 (2025: nil). They were excluded from diluted weighted average number of ordinary shares calculation as their effect would have been anti-dilutive.

In September 2025, the Company completed a 5-for-1 share split, whereby each ordinary share was split into five ordinary shares. In accordance with AASB 133 *Earnings per Share*, the weighted average number of ordinary shares and basic and diluted loss per share for the current and comparative periods have been retrospectively adjusted to reflect the share split.

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 8 Cash and Cash Equivalents

	2026 $	2025 $
Cash at bank	3,241,021	442,756
	3,241,021	442,756

Note 9 Trade and Other Receivables

	2026 $	2025 $
Current		
Sundry debtors	597	-
GST receivable	54,275	121,365
	54,872	121,365

Note 10 Other Assets

	2026 $	2025 $
Current		
Bonds	17,237	13,677
Prepayments	46,655	-
	63,892	13,677
Non-Current	146,000	80,000
Tenement bonds	146,000	80,000

Note 11 Exploration and Evaluation Assets

	2026 $	2025 $
Exploration and evaluation expenditure:		
Opening balance	2,703,613	534,902
Add: Exploration and evaluation expenditure capitalised	5,546,764	2,322,351
Less: R&D tax incentive	(719,577)	(153,640)
Closing balance	7,530,800	2,703,613

During the year, the Group received a tax refund of $719,577 in relation to R&D rebate from the Australian Taxation Office for the year ended 30 June 2025.

The Group capitalises eligible exploration and evaluation expenditure in accordance with its accounting policy. The recoverability of these costs is dependent upon the successful development and commercial exploitation, or alternatively the sale, of the relevant areas of interest.

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 12 Leases

	2026 $	2025 $
(a) Amounts recognised in the Consolidated Statement of Financial Position		
Right-of-use asset		
Right-of-use asset at cost	166,456	166,456
Add: Modification	5,321	-
Less: Accumulated depreciation	(71,574)	(13,871)
Closing balance as at 30 June	100,203	152,585
Lease liability		
Opening balance at 1 July	152,981	166,456
Add: Modification	5,321	-
Add: Interest	2,726	825
Less: Payments	(58,086)	(14,300)
Closing balance as at 30 June	102,942	152,981
Represented by:		
Current lease liability	58,361	54,611
Non-current lease liability	44,581	98,370
Closing balance as at 30 June	102,942	152,981
(b) Amounts recognised in the Consolidated Statement of Profit or Loss		
Depreciation on right-of-use asset	57,703	13,871
Interest expense on lease liability	2,726	825
(c) Future lease payments:		
Not later than one year	58,361	54,611
Later than one year and not later than five years	44,581	98,370
	102,942	152,981

The Group leases office premises under a lease agreement with a three-year term. The lease liability is secured by the related underlying asset. Lease liabilities are measured at the present value of future lease payments in accordance with AASB 16 Leases. During the year, the lease liability was remeasured to reflect changes in estimated future lease payments, with a corresponding adjustment recognised to the right-of-use asset in accordance with AASB 16.

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 13 Property, Plant and Equipment

	2026 $	2025 $
Building - at cost	312,645	-
	312,645	-
Property improvements - at cost	158,242	-
Property improvements - accumulated depreciation	(330)	-
	157,912	-
Plant and equipment - at cost	458,371	61,043
Plant and equipment - accumulated depreciation	(82,108)	(4,730)
	376,263	56,313
Motor vehicles - at cost	293,711	-
Motor vehicles - accumulated depreciation	(28,305)	-
	265,406	-
Total property, plant and equipment	1,112,226	56,313

Reconciliation of carrying amounts

The reconciliation of the carrying amounts of property, plant and equipment for the current financial year is set out below.

	Buildings $	Property improvements $	Plant and equipment $	Motor Vehicles $	Total $
Carrying amount at 30 June 2024	-	-	-	-	-
Additions	-	-	59,640	-	59,640
Depreciation expense	-	-	(3,327)	-	(3,327)
Carrying amount at 30 June 2025	-	-	56,313	-	56,313
Carrying amount at 30 June 2025	-	-	56,313	-	56,313
Additions	312,645	158,242	397,328	293,711	1,161,926
Depreciation expense	-	(330)	(77,378)	(28,305)	(106,013)
Carrying amount at 30 June 2026	312,645	157,912	376,263	265,406	1,112,226

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 14 Trade and Other Payables

	2026 $	2025 $
Current		
Trade creditors	644,312	394,022
Sundry creditors	200	200
PAYG, superannuation and payroll tax payable	163,262	12,844
Accrued expenses	167,000	370,000
	974,774	777,066
Non-Current		
Accrued expenses	154,000	286,000
	154,000	286,000

Included in current and non-current accrued expenses is an amount payable under a Deed of Acknowledgement and Release entered between Right Resources Limited and Right Solutions Australia Pty Ltd on 2 July 2025. Under the terms of the Deed, the Company agreed to settle the liability of $600,000 in the following instalments:

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

Note 15 Income Tax Assets

	2026 $	2025 $
Current		
Income Tax Receivable	-	154,088
Deferred tax assets not recognised		
S40-880 deduction	100,394	133,858
Tax losses - revenue	14,945,261	5,141,001
Provisions and accruals	145,997	11,054
	15,191,652	5,285,913
Deferred tax liabilities not recognised		
Exploration and evaluation assets	(8,250,377)	(2,857,253)
	(8,250,377)	(2,857,253)
Net deferred tax asset not recognised	6,941,275	2,428,660
Net deferred tax asset not recognised at 30% (2025: 25%)	2,082,383	607,165

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

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Note 16 Provisions

	2026 $	2025 $
Current		
Provision for annual leave	110,997	11,054
	110,997	11,054

Note 17 Loan Payable

	2026 $	2025 $
Current		
Opening balance at 1 July	-	-
Drawdown of loan	2,298,000	-
Add: Interest and borrowing costs	133,233	-
Less: Repayment	(688,270)	-
Closing balance as at 30 June	1,742,963	-

During the year, the Group entered into three interest-bearing loan facilities with Rockford RDF Pty Ltd, secured against the Group's Research and Development Tax Incentive receivable from the Australian Taxation Office. During the year, the Group drew down a total of $2,298,000 under these facilities.

The Group entered into three loan facilities comprising:

- a $613,000 facility relating to the FY2024 and FY2025 R&D Tax Incentive claims;
- a FY2026 facility with a limit of $1,300,000, under which an initial drawdown of $930,000 was made (with a further conditional drawdown of up to $370,000 available subject to the lender's approval); and
- a separate FY2026 facility with an initial drawdown of $755,000.

Each facility bears interest at 17% per annum, together with a 1.0% capitalised establishment fee, and has an original maturity of 365 days from the date of the respective loan agreement.

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 18 Issued Capital

	2026 $	2025 $
111,742,665 Fully paid ordinary shares (2025: 10,492,319)	14,520,667	4,462,341
Closing balance as at 30 June	14,520,667	4,462,341

	2026 Number	2025 Number	2026 $	2025 $
Opening balance at 1 July	10,492,319	5,840,000	4,462,341	1,033,100
Shares issued during the year[1]	1,856,214	-	1,670,600	-
Share split during the year[2]	49,394,132	-	-	-
Shares issued during the year	-	4,652,319	-	3,429,241
Shares issued under IPO[3]	50,000,000	-	10,000,000	-
Capital raising costs[4]	-	-	(1,612,274)	-
Closing balance at 30 June	111,742,665	10,492,319	14,520,667	4,462,341

[1] On 4 August 2025, the Company raised $1,670,600 at $0.90 per share following a successful completion of oversubscribed pre-IPO capital raise from professional and sophisticated investors.

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

[3] The Company raised $10,000,000 pursuant to the offer under its prospectus dated 19 September 2025 by the issue of 50,000,000 shares at an issue price of $0.20 per share. The Company was admitted to the Official List of ASX on 27 October 2025.

[4] Capital raising costs include the fair value of Lead Manager Options amounting to $878,000 recognised directly in equity as disclosed in Note 20.

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

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 19 Share-based payments reserve

	2026 $	2025 $
Opening balance as at 1 July	-	-
Options issued to Directors and employees	682,000	-
Options issued to Lead Manager	878,000	-
Performance Rights issued to Directors and employees	212,372	-
Closing balance at 30 June	1,772,372	-

The share-based payments reserve represents the fair value of options and performance rights issued to Directors, employees and consultants. Refer to Note 20 for further details of these plans

Note 20 Share-based payments

The share-based payments recognised during the year comprise the following:

	2026 $	2025 $
Options issued to Directors and employees	682,000	-
Performance rights issued to Directors and employees	212,372	-
Expensed in share-based payments expense	894,372	-
Options issued to Lead Manager	878,000	-
Capital raising costs within equity	878,000	-
Recognised in share-based payments reserve	1,772,372	-

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 20 Share based payments expense (continued)

a) Options

At 30 June 2026, a summary of the Company options in issue and not exercised are as follows. Options are settled by the physical delivery of shares:

Grant date/ Issue date	Vesting date	Expiry date	Exercise price ($)	Balance at the start of the year	Granted during the year	Exercised during the year	Expired/lapsed during the year	Balance at the end of the year	Vested and exercisable at the end of the year
27-Oct-25	27-Oct-25	27-Oct-27	0.30	-	10,000,000	-	-	10,000,000	10,000,000
16-Aug-25	1-Sep-25	1-Sep-28	0.20	-	6,150,000	-	-	6,150,000	6,150,000
Total				**-**	**16,150,000**	**-**	**-**	**16,150,000**	**16,150,000**
Weighted Average Exercise Price ($)				-	0.26	-	-	0.26	0.26

The weighted average remaining contractual life of options outstanding at year end was 2.15 years.

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 20 Share based payments expense (continued)

b) Performance Rights

At 30 June 2026, a summary of the Company performance rights in issue are as follows.

Issue date	Expiry date	Exercise price ($)	Fair value at grant date per right ($)	Total fair value at grant date ($)	Balance at the start of the year	Granted during the year	Converted during the year	Expired/lapsed during the year	Balance at the end of the year	Vested at the end of the year
20-Oct-25	4 years	NIL	0.20	758,000	-	3,790,000	-	-	3,790,000	-
Total				**758,000**	**-**	**3,790,000**	**-**	**-**	**3,790,000**	**-**

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 20 Share based payments expense (continued)

a) Options

Options granted during the financial year ended 30 June 2026

On 1 September 2025, 6,150,000 unlisted options exercisable at $0.20 each expiring on 1 September 2028 were granted to the Directors and employees under the Company's Awards Plan.

Options granted during the year have been valued using the Black-Scholes Option Valuation model, which takes account of factors including the option exercise price, the current level and volatility of the underlying share price, the risk-free interest rate, expected dividends on the underlying share, current market price of the underlying share and the expected life of the option.

See below for the assumptions used for grants made during the year.

	Director Options	Employee Options
Number of options	4,900,000	1,250,000
Exercise price ($)	0.20	0.20
Grant date	16-Aug-25	16-Aug-25
Expiry date	1-Sep-28	1-Sep-28
Life of options (years)	3 years	3 years
Volatility	100%	100%
Risk free rate	3.38%	3.38%
Fair value at grant date ($)	0.11	0.11
Share price at grant date ($)	0.18	0.18

The 6,150,000 options issued to Directors and employees vested immediately. The options were valued at $682,000 using the Black Scholes model, with the share-based payment expense recognised in the Statement of Profit or Loss and Other Comprehensive Income.

As part of the consideration for the provision of Lead Manager services in connection with the IPO under its prospectus dated 19 September 2025, the Company issued the Lead Manager 10,000,000 unquoted options exercisable at $0.30 each and expiring two years from the date of issue (Lead Manager Options).

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 20 Share based payments expense (continued)

	Lead Manager Options
Number of options	10,000,000
Exercise price ($)	0.30
Grant date	27-Oct-25
Expiry date	27-Oct-27
Life of options (years)	2 years
Volatility	100%
Risk free rate	3.47%
Fair value at grant date ($)	0.11
Share price at grant date ($)	0.20

The options vest immediately. The options were valued at $878,000 with the share-based payment expense recognised as capital raising costs in equity.

b) Performance Rights

Performance Rights granted during the financial period ended 30 June 2026

On 20 October 2025, the Company issued 3,790,000 performance rights to Directors, employees and consultants, with the vesting terms as below:

Tranche 1 Rights: The satisfaction of each of the following:

- the admission of the Company to the Official List of ASX and official quotation of the Company's Shares on ASX; and
- the holder remaining (i) a director or employee of the Company or (ii) an individual who provides services to the Company for a period of 12 months following the Company being admitted to the Official List of ASX.

Tranche 2 Rights: The Company announcing on its ASX Markets Announcements Platform, in accordance with the JORC Code, a drilling intercept of at least three intervals of 30g/m or more of gold or gold equivalent at the Company's or its subsidiaries' projects.

Tranche 3 Rights: The Company announcing on its ASX Markets Announcements Platform a JORC Mineral Resource estimate of at least 150,000 ounces of gold or gold equivalent at a cut-off grade of not less than 0.3 g/t Au at the Company's or its subsidiaries' projects.

Tranche 4 Rights: The Company announcing on its ASX Markets Announcements Platform a JORC Code Mineral Resources estimate of at least 1,000 000 ounces of gold or gold equivalent at a cut-off grade of not less than 0.3 g/t Au at the Company's or its subsidiaries' projects.

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 20 Share based payments expense (continued)

Tranche 5 Rights: The Company announcing on its ASX Markets Announcements Platform its (or any of its subsidiaries) entry into (whichever occurs first):

- a binding agreement with a third party pursuant to which the third party undertakes to subscribe for new securities in the Company (or its subsidiary), resulting in aggregate gross proceeds to the Company (or its subsidiary) of not less than 10% of the Company's market capitalisation immediately prior to the announcement (whichever occurs first), and such proceeds being received by the Company (or its subsidiary) in cleared funds;
- a definitive farm-in or joint venture agreement with a reputable third party (or parties) in respect of the Company's project(s), under which the third party (or parties) is obliged to expend, within 6 years of the commencement date, not less than $30M on approved exploration, feasibility and pre-development activities in the project(s) as a condition to earning an interest in the asset; or
- binding funding arrangements (whether by way of debt, equity, or a combination thereof) for not less than 60% of the total capital expenditure required to achieve a final investment decision for the development of an asset, as determined by the most recent study approved by the Board.

The performance rights have been valued based on the share price of $0.20 per share at grant date. Share-based payment expense of $212,372 in relation to Tranches 1 to 5 was recognised in the Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2026. Management has assessed the probability of the relevant non-market vesting conditions being satisfied and has recognised share-based payment expense over the vesting period.

Note 21 Commitments

Exploration
Based on the minimum annual commitments of exploration licences and mineral rights, the Group's total proposed remaining expenditure over the licence terms is $3,490,000 with $130,000 planned within 1 year and $3,360,000 planned within 1-6 years. These commitments may be varied from time to time, subject to approval by the relevant regulatory authorities, or reduced through the relinquishment of exploration licences. Exploration licence periods remaining until renewal range from approximately 1 to 6 years.

Note 22 Contingent Liabilities and Contingent Assets

No contingent assets or liabilities existed at 30 June 2026 or at 30 June 2025.

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 23 Cash Flow Information

The share-based payments recognised during the year comprise the following:

	2026 $	2025 $
Reconciliation of cash flows from operating activities with loss after income tax		
Loss after income tax	(5,164,656)	(1,814,894)
Add: Depreciation expenses	163,716	17,198
Add: Share-based payment expenses	894,372	-
Add: Interest expense	135,959	825
Changes in assets and liabilities		
— decrease/(increase) in trade and other receivables	66,493	(77,676)
— increase in other current assets	(116,215)	(33,598)
— decrease in income tax receivable	873,665	-
— increase in trade and other payables	5,984	472,874
— increase in provisions	99,943	5,334
Net cash used in operating activities	(3,040,739)	(1,429,937)

	2026 $	2025 $
Non-cash investing and financing activities		
Lead Manager Options	878,000	-
	878,000	-

Note 24 Related Party Disclosure

Parent Entity

Right Resources Limited is the parent entity. There were no outstanding related party transactions at the reporting date.

Subsidiaries

Interests in subsidiaries are set out in Note 25.

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 24 Related Party Disclosure (continued)

Key management personnel compensation

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

	2026 $	2025 $
Payments to current directors:		
Salaries and wages	748,270	140,000
Other consulting services	341,601	472,938
Superannuation	81,292	16,100
Share-based payments	701,961	-
	1,873,124	629,038

Transactions with Related Parties

Transactions with related parties were conducted on normal commercial terms and conditions no more favourable than those available to other parties, unless otherwise stated.

	2026 $	2025 $
Consulting fees:		
Howard Family Trust [1]	50,100	303,300
Lauren Robinson	18,200	154,400
Wildzen Corporate Pty Ltd [2]	-	15,238
Pacific One Capital Pte Ltd [3]	273,301	-
	341,601	472,938

1 Howard Family Trust is associated with Executive Director, Graham Howard and was engaged to provide corporate consulting services.

2 Wildzen Corporate Pty Ltd is associated with Director, Christopher Brown and was engaged to provide corporate consulting services.

3 Pacific One Capital is associated with Director, Michael Willoughby and was engaged to provide corporate consulting services.

There were no outstanding related party transactions at the reporting date.

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 25 Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries:

	Principal place of business/ Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %
Name			
Batlow Gold Pty Ltd	Australia	100%	100%
Green Hills Gold Pty Ltd	Australia	100%	100%
New England Copper Pty Ltd	Australia	100%	100%
New England Gold Pty Ltd[1]	Australia	-	100%
Pilot Gold Pty Ltd	Australia	100%	100%
Tumbarumba Copper Pty Ltd	Australia	100%	100%
Tumbarumba Gold Pty Ltd[1]	Australia	-	100%

[1]Both companies were deregistered on 26 October 2025.

Note 26 Parent Entity Information

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

	Parent 2026 $	Parent 2025 $
Reconciliation of cash flows from operating activities		
Loss after income tax benefit for the year	(5,164,656)	(1,814,894)
Other comprehensive loss for the year, net of tax	-	-
Total comprehensive loss for the year	(5,164,656)	(1,814,894)
Statement of Financial Position		
Total current assets	3,359,785	731,886
Total non-current assets	8,768,919	2,992,511
Total assets	12,128,704	3,724,397
Total current liabilities	2,887,596	842,731
Total non-current liabilities	77,770	384,370
Total liabilities	2,965,366	1,227,101
Net Assets	9,163,338	2,497,296
Share capital	14,520,667	4,462,341
Share-based payments reserve	1,772,372	-
Accumulated losses	(7,129,701)	(1,965,045)
Total equity	9,163,338	2,497,296

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

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Note 26 Parent Entity Information (continued)

Contingent Liabilities

The Parent Entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments

The Parent Entity had no capital commitments as at 30 June 2026 and 30 June 2025.

Guarantees

No guarantees had been provided by the Parent Entity

Material accounting policies

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

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

Note 27 Financial Instruments

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

Financial Risk Management Policies

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

	2026 $	2025 $
Financial assets		
Cash and cash equivalents	3,241,021	442,756
Trade and other receivables	54,872	121,365
Total financial assets	3,295,893	564,121
Financial liabilities		
Lease liabilities	102,942	152,981
Trade and other payables	1,128,774	1,063,066
Loan payable	1,742,963	-
Total financial liabilities	2,974,679	1,216,047

Financial Risk Exposures and Management

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

Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 27 Financial Instruments (continued)

Liquidity Risk

The Group manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash resources are maintained.

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

	< 6 months $	6-12 months $	1-5 years $	Total contractual cash flows $	Carrying amount $
Year ended 30 June 2026					
Cash and cash equivalents	3,241,021	-	-	3,241,021	3,241,021
Trade and other receivables	54,872	-	-	54,872	54,872
Trade and other payables	(974,774)	-	(154,000)	(1,128,774)	(1,128,774)
Loan payable	(1,742,963)	-	-	(1,742,963)	(1,742,963)
Lease liabilities	(29,929)	(29,929)	(44,894)	(104,752)	(102,942)
Net financial assets/(liabilities)	548,227	(29,929)	(198,894)	319,404	321,214
Year ended 30 June 2025					
Cash and cash equivalents	442,756	-	-	442,756	442,756
Trade and other receivables	121,365	-	-	121,365	121,365
Trade and other payables	(711,066)	(66,000)	(286,000)	(1,063,066)	(1,063,066)
Lease liabilities	(28,600)	(28,600)	(100,100)	(157,300)	(152,981)
Net liabilities	(175,545)	(94,600)	(386,100)	(656,245)	(651,926)

Credit Risk

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

Interest Rate Risk

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

Net Fair Values

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

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Notes to the Consolidated Financial Statements

FOR THE YEAR ENDED 30 JUNE 2026

Note 28 Segment Information

The Group's operating segment has been determined with reference to the management reports reviewed by the Board, which is considered to be the Chief Operating Decision Maker, for the purpose of allocating resources and assessing performance.

The Group operates in one reportable segment, being mineral exploration and evaluation in Australia.

The results, assets and liabilities of this segment are those of the Group as a whole and are therefore reflected in the consolidated financial statements.

There have been no changes to the basis of segmentation or the measurement basis used for segment reporting during the year ended 30 June 2026.

Note 29 Events After the Reporting Period

On 9 July 2026, the Company announced that it had received firm commitments to raise approximately $2,730,000 (before costs) through a two-tranche placement of 30,333,334 new fully paid ordinary shares at an issue price of $0.09 per share. Participants in the placement will also receive one free attaching unlisted option for every two new shares subscribed, exercisable at $0.09 and expiring 24 months from the date of issue.

Tranche 1 of the placement was undertaken under the Company's available placement capacity under ASX Listing Rule 7.1. Tranche 2 of the placement, together with the Directors' participation and the attaching options was approved by shareholders on 4 September 2026.

The Company completed its capital raising program, raising approximately $2,940,000 through a placement and Share Purchase Plan on 21 September 2026.

The Company also commenced its maiden aircore drilling program at the Blue Prospect near Tumbarumba NSW, comprising approximately 2,000 metres of drilling to test identified tungsten and gold targets.

Other than the matters described above, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Group's operations, the results of those operations or the Group's state of affairs in future financial years.

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Consolidated Entity Disclosure Statement

FOR THE YEAR ENDED 30 JUNE 2026

Consolidated Entity Disclosure Statement

Entity Name	Entity Type	Percentage of Share Capital	Place of incorporation	Australian Resident
Right Resources Limited	Body corporate	n/a	Australia	Yes
Batlow Gold Pty Ltd	Body corporate	100%	Australia	Yes
Green Hills Gold Pty Ltd	Body corporate	100%	Australia	Yes
New England Copper Pty Ltd	Body corporate	100%	Australia	Yes
Pilot Gold Pty Ltd	Body corporate	100%	Australia	Yes
Tumbarumba Copper Pty Ltd	Body corporate	100%	Australia	Yes

Basis of Preparation

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. 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.

Determination of Tax Residency

Section 295(3B)(a) of the Corporation Acts 2001 defines Australian resident as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. Section 295 (3A)(a)(vii) requires the determination of tax residency in a foreign jurisdiction to be based on the law of the foreign jurisdiction relating to foreign income tax.

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

- **Australian tax residency**
  The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

- **Foreign tax residency**
  Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in determining tax residency in those foreign jurisdictions and ensure compliance with applicable foreign tax legislation.

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Directors' Declaration

The Directors of Right Resources Limited (the "Company") declare that:

1. The financial statements and notes, as set out on pages 39 to 67 for the year ended 30 June 2026 are in accordance with the Corporations Act 2001 and:
   a) comply with Australian Accounting Standards and
   b) give a true and correct view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of Right Resources Limited.
   c) the information disclosed in the attached Consolidated Entity Disclosure Statement is true and correct.

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



Managing Director

Date: 30 September 2026

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DECLARATION OF INDEPENDENCE BY JOHN CHRISTIDES TO THE DIRECTORS OF RIGHT RESOURCES LIMITED

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

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

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



John Christides

Director

BDO Audit Pty Ltd

Perth

30 September 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of Right Resources Limited

Report on the Audit of the Financial Report

Opinion

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

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

(i) Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

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

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Material uncertainty related to going concern

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

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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. These matters were 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 these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Recoverability of Capitalised Exploration and Evaluation Expenditure

Key audit matter	How the matter was addressed in our audit
The Group's carrying value of exploration and evaluation assets as disclosed in note 11 to the financial statements represents a significant asset to the Group. The Australian Accounting Standards require the Group to assess whether there are any indicators that exist which suggest the carrying value of the asset may exceed its recoverable amount. Key judgements are applied when considering costs to be capitalised. The key judgements and estimates used in the group's capitalised cost assessment are disclosed in note 1(a) of the financial report. Accordingly, this matter was considered to be a key audit matter.	Our procedures included, but were not limited to the following: • Obtaining a schedule of the areas of interest held by the Group and assessing whether the rights to tenure of those areas of interest remained current at the balance date; • Considering the status of the ongoing exploration programs in the respective areas of interest by holding discussions with management, and reviewing the Group's exploration budgets, ASX announcements and directors' minutes; • Verifying, on a sample basis, exploration and evaluation expenditure capitalised during the year for compliance with the recognition and measurement criteria of AASB 6; • Considered whether any areas of interest had reached a stage where a reasonable assessment of economically recoverable reserves existed; • Assessed whether any facts or circumstances exist to suggest impairment is required; • Considering whether there are any other facts or circumstances existing to suggest impairment testing was required; and • Assessed the adequacy of the related disclosures in note 1(a) and 11 of the financial report.

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Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

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

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

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

Responsibilities of the directors for the Financial Report

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

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This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 32 to 38 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Right Resources 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.

BDO Audit Pty Ltd



John Christides

Director

Perth, 30 September 2026

Additional information for Listed Public Companies

The shareholder information set out below was applicable as at 16 September 2026.

Capital

Ordinary share capital

The total number of quoted securities (fully ordinary paid shares) on issue is 142,075,999 ordinary fully paid shares held by 578 shareholders.

Unmarketable Parcel

The number of holders of less than a marketable parcel of ordinary fully paid shares is 158.

Distribution of Equity Securities

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	18	3,590	0.00%
above 1,000 up to and including 5,000	121	366,076	0.26%
above 5,000 up to and including 10,000	77	608,947	0.43%
above 10,000 up to and including 100,000	215	8,088,686	5.69%
above 100,000	139	133,008,700	93.62%
Totals	**570**	**142,075,999**	**100.00%**

20 Largest Shareholders — Ordinary Shares

	Holder Name	Holding	% IC
1	CITICORP NOMINEES PTY LIMITED	18,378,515	12.94%
2	NQ GOLDFIELDS PTY LTD	14,392,950	10.13%
3	RIGHT SOLUTIONS AUSTRALIA PTY LTD	6,298,985	4.43%
4	SYED ABDELNASSER BSH ALJUNIED	5,109,244	3.60%
5	FLOWER & DOUGH PTY LTD <HOWARD FAMILY A/C>	4,594,370	3.23%
6	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	4,229,832	2.98%
7	ANDIUM PTY LIMITED	4,111,112	2.89%
8	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	4,082,839	2.87%
9	DAMIEN HARRIS <DAMIEN HARRIS FAMILY A/C>	3,891,995	2.74%
10	INTERNATIONAL CATERING & ACCOMODATION PTY LTD	3,320,000	2.34%
11	AGENS PTY LTD <THE MARK COLLINS S/F A/C>	3,244,451	2.28%
12	MR CAMERON JAMES NEIL LESLIE	2,800,000	1.97%
13	DEANNE PTY LTD <DEAN & LEANNE MORRIS A/C>	2,771,112	1.95%
14	JOHJA PTY LTD	2,722,220	1.92%
15	MS KATHERINE ELIZABETH KIRK	2,120,000	1.49%
16	GREGORY CHARLES WINCH & GEORGINA LOUISE PAGEY <WINCH-PAGEY A/C>	1,861,112	1.31%
17	HOWARD SUPER NOMINEES PTY LTD <HOWARD SUPER FUND A/C>	1,756,687	1.24%
18	ROWLEY SUPER INVESTMENTS PTY LTD <ROWLEY FAMILY SUPER A/C>	1,594,445	1.12%
19	ADFAR PTY LTD <THE COUGHLAN FAMILY A/C>	1,555,556	1.09%
20	PACIFIC ONE CAPITAL PTE LTD	1,425,382	1.00%
	Total	**90,260,807**	**63.53%**
	Total issued capital	**142,075,999**	**100.00%**

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Substantial Holders

Substantial shareholders (i.e. shareholders who hold 5% or more of the issued capital as disclosed in the most recent substantial shareholder notices given to the Company

Holder Name	Holding Balance	% IC
NQ GOLDFIELDS PTY LTD	13,163,751	10.25%
SYED ABDELNASSER BSH ALJUNIED	12,068,454	9.4%

Unquoted Equity Securities

6,150,000 unlisted options (incentive) with a $0.20 exercise price per option expiring 1 September 2028 are held by 7 option holders.
10,000,000 unlisted options (Lead manager) with a $0.30 exercise price per option expiring 27 October 2028 is held by Zenix Nominees Pty Ltd.
3,790,000 performance rights (incentive) expiring 13 October 2029 are held by 11 holders.

Restricted Securities

Of the 142,075,999 ordinary shares on issue 20,084,372 are classified as restricted securities for 24 months from the date of quotation of the Shares and will be released from escrow on 29 October 2027.
Of the 16,150,000 unlisted options on issue, 4,900,000 incentive options and 10,000,000 Lead Manager options are classified as restricted securities for 24 months from the date of quotation of the options and will be released from escrow on 29 October 2027.
2,830,000 Incentive performance rights are classified as restricted securities for 24 months from the date of quotation of the options and will be released from escrow on 29 October 2027.

Voting rights

The voting rights attached to ordinary shares are set out below:
Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.
Options, performance rights and convertible notes
No voting rights.

On-market buyback

There is no current on-market buyback

Use of Funds

The Company confirms that during the financial year it used its cash and assets in a form readily convertible to cash in a manner consistent with the business objectives stated in the Prospectus. Expenditure was principally directed toward exploration activities at the Pilot Project and other NSW tenements, project evaluation and administration, together with working capital requirements.

Any variations from the indicative use of funds disclosed in the Prospectus reflected the timing of exploration programs, permitting requirements and normal operational considerations, and were consistent with the Company's overall exploration and growth strategy.

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Tenement Portfolio

As at 30 June 2026, the Group held a 100% interest in 10 exploration licences covering approximately **2,459 km²** in New South Wales, comprising approximately **2,261 km²** in the Tumbarumba Region and **198 km²** in the New England Region.

Tenement Schedule as at 30 June 2026

Region	Tenement	Tenement name	Registered holder	Grant date	Expiry date	Area (km²)
Tumbarumba	EL9028	Laurel Hill	Batlow Gold Pty Ltd	18 Jan 2021	18 Jan 2031	224
	EL9029	Burra Creek	Tumbarumba Copper Pty Ltd	18 Jan 2021	18 Jan 2031	94
	EL9089	Quartzville	Batlow Gold Pty Ltd	15 Mar 2021	15 Mar 2027	216
	EL9449	Maragle	Pilot Gold Pty Ltd	10 Aug 2022	10 Aug 2031	286
	EL9712	Gilmore	Tumbarumba Copper Pty Ltd	29 Oct 2024	29 Oct 2030	218
	EL9770	Green Hills	Green Hills Gold Pty Ltd	17 Apr 2025	17 Apr 2031	547
	EL9889	Westdale	Green Hills Gold Pty Ltd	9 Apr 2026	9 Apr 2032	394
	EL9922	Rosewood	Green Hills Gold Pty Ltd	29 May 2026	29 May 2032	282
Tumbarumba total						**2,261**
New England	EL9142	Boorook	New England Copper Pty Ltd	30 Apr 2021	30 Apr 2027	150
	EL9170	Boonoo Boonoo	New England Copper Pty Ltd	4 May 2021	4 May 2027	48
New England total						**198**
Total - 10 tenements						**2,459**

Areas are based on GIS calculations and have been rounded to the nearest whole square kilometre. Individual amounts may not sum precisely due to rounding.

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