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APC MINERALS LIMITED

1 October 2026

Replacement FY26 Annual Report

APC Minerals Limited (**APC** or the **Company**) (ASX: APC) attaches a replacement copy of its Annual Report for the year ended 30 June 2026.

A version control issue with the independent auditors' report has been identified post lodgement.

Consequently, the independent auditors' report has been replaced in its entirety. No other changes have been made.

Released for and on behalf of APC Minerals Limited by Michael Fry, Company Secretary.

Yours sincerely
APC MINERALS LIMITED

MICHAEL FRY
COMPANY SECRETARY

For further information contact:
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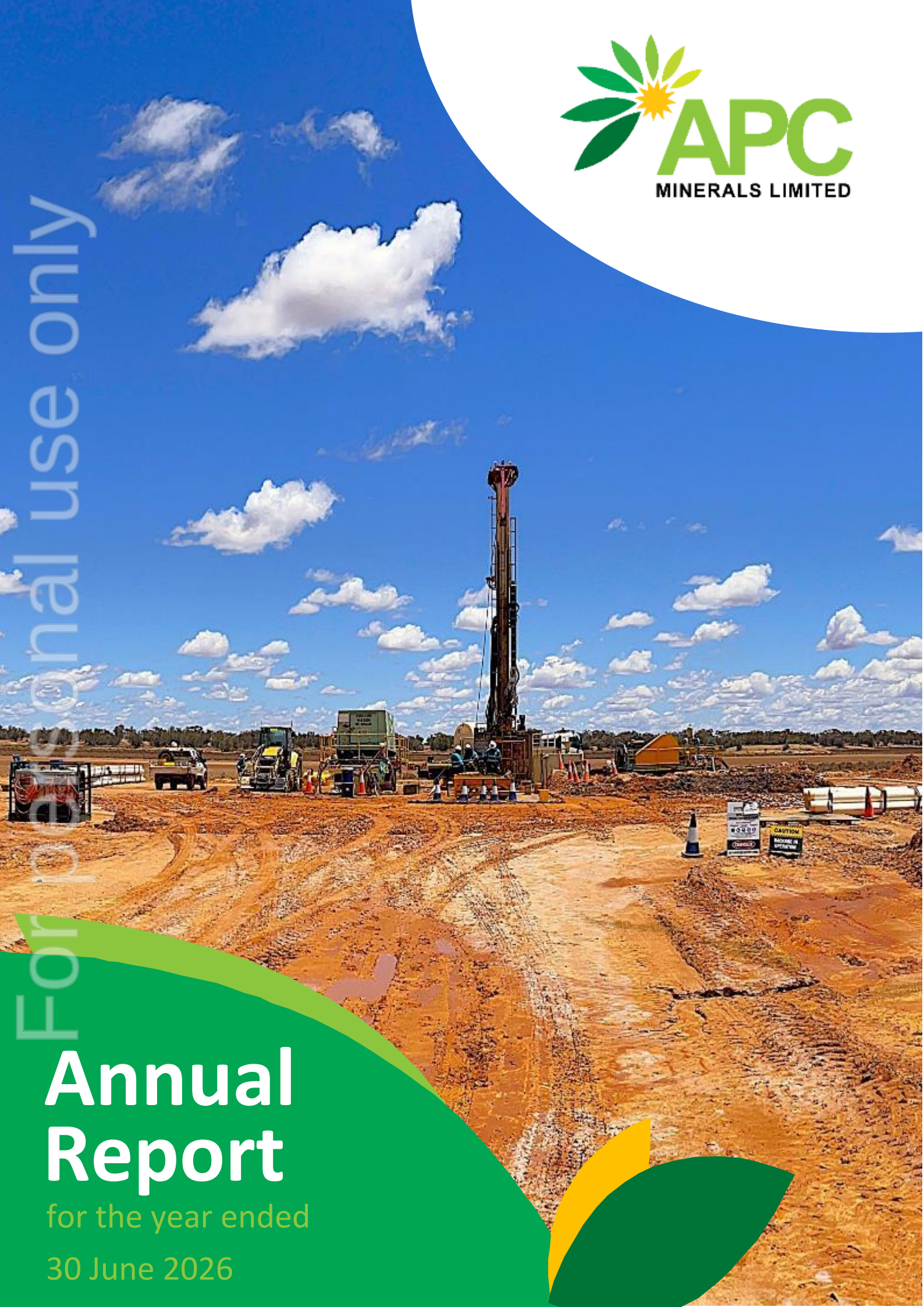
m: +61 417 996 454

APC MINERALS LIMITED



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Annual Report

for the year ended

30 June 2026

APC MINERALS LIMITED

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APC MINERALS LIMITED

Corporate Information

Directors

Cathy Moises (Non-Executive Chair)

Jonathan Fisher (Non-Executive Director)

Vikram Kumar (Non-Executive Director)

Company Secretary

Michael Fry

Registered Office & Principal Place of Business

Level 3, 435 Roberts Road

SUBIACO WA 6008

Telephone: +61 8 9322 1003

Share Registry

Automic Registry Services

Level 2, 267 St George's Terrace

PERTH WA 6000

Auditors

In.Corp Audit & Assurance Pty Ltd

Suite 11, Level 1

4 Ventnor Avenue

WEST PERTH WA 6005

Website

www.apcminerals.com.au

Stock Exchange Listing

APC Minerals Limited fully paid ordinary shares (ASX code APC)

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Chair's Letter

Dear Shareholders,

Welcome to the 2026 Annual Report for APC Minerals Limited (APC or the Company).

The past year has been a frustrating one for the Company. We have undertaken extensive due diligence on a number of project opportunities, committing considerable time, resources and, in some cases, expenditure to assess their merits. For a variety of reasons, these opportunities ultimately either did not meet the investment criteria established by the Board or, despite the considerable effort undertaken by APC, were secured by other parties.

While this outcome has been disappointing, the Board remains comfortable with the approach we have taken. Our objective is to identify a quality project for APC and its shareholders and we believe that maintaining discipline around capital allocation and not pursuing an opportunity simply for the sake of expanding the portfolio is fundamental to creating long-term shareholder value.

The Laverton Downs Gold Project remains APC's primary exploration focus and represents an important component of the Company's existing portfolio.

The Laverton region has experienced considerable exploration activity in recent years, with a number of companies reporting encouraging results and continuing to invest in the region. This increased level of exploration activity reinforces our view of the prospectivity of the broader Laverton district.

APC is preparing to commence a drilling program at Laverton Downs targeting geophysical signatures along the Rosemont-Barnicoat Trend. The program is designed to test high priority targets identified geophysical work.

We are looking forward to commencing this work and, importantly, to continuing to build our understanding of the geological potential of Laverton Downs.

APC's Nexus Project, located in the West Arunta region of Western Australia, is another significant component of our exploration portfolio.

The West Arunta has attracted substantial exploration attention since 2022 following the delineation of high-grade, carbonatite-hosted niobium discoveries and the recognition of the broader mineral potential of the region. A number of exploration companies have subsequently committed significant resources to the area.

APC's Nexus tenements comprise approximately 179km² of contiguous tenure within this highly prospective emerging mineral province. While exploration in the region continues to evolve, the level of activity by other explorers provides an important indication of the geological potential of the West Arunta and supports our continued interest in the region.

The Geological Survey of Western Australia (GSWA) airborne survey across the West Arunta region covering APC's Nexus Project area has been released recently, and is being analysed by Resource Potentials, with early feedback being that the survey results are encouraging and warrant exploration.

Although we have not yet secured a new project during the year, the Board and management remain highly active in evaluating opportunities that could materially strengthen APC's resource portfolio.

Our approach remains unchanged. We are seeking opportunities where we believe APC can acquire or earn exposure to quality mineral assets at a valuation that provides genuine potential to create value for existing shareholders. We will continue to assess opportunities carefully, undertake appropriate due diligence and remain prepared to act when the right opportunity presents itself.

The Board recognises that patience is required when pursuing this strategy. In a competitive market, there will inevitably be opportunities that do not proceed and others that are ultimately secured by competing parties. What is important is that we remain disciplined and do not compromise our investment criteria simply to achieve a transaction.

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The Board and management remain committed to a disciplined approach to capital allocation and to ensuring that the Company's limited resources are directed towards activities capable of delivering meaningful long-term value.

We recognise that the patience of our shareholders is important, particularly during a period in which the Company has been actively assessing opportunities without yet completing a major transaction. We believe, however, that quality should take precedence over timeframe, and that this approach provides the best foundation for building a stronger and more valuable company.

On behalf of the Board, I thank our shareholders for their continued support and patience. I also thank our management team, consultants and other stakeholders for their contribution during the year.

We look forward to working with all of our stakeholders throughout the coming year as we continue to advance APC's existing projects, pursue new opportunities and, ultimately, strive to create meaningful and sustainable value for our shareholders.

Cathy Moises
Non-Executive Chair

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Review of Operational Activities

Laverton Downs Gold Project (LDP)

The Laverton Downs Gold Project, situated immediately north of Laverton WA, straddles the highly mineralised Lancefield and Rosemont-Barnicoat trends. The Lancefield structure hosts multiple gold deposits, including the large, high-grade Lancefield deposits (1.5Moz), situated to the south of the LDP.

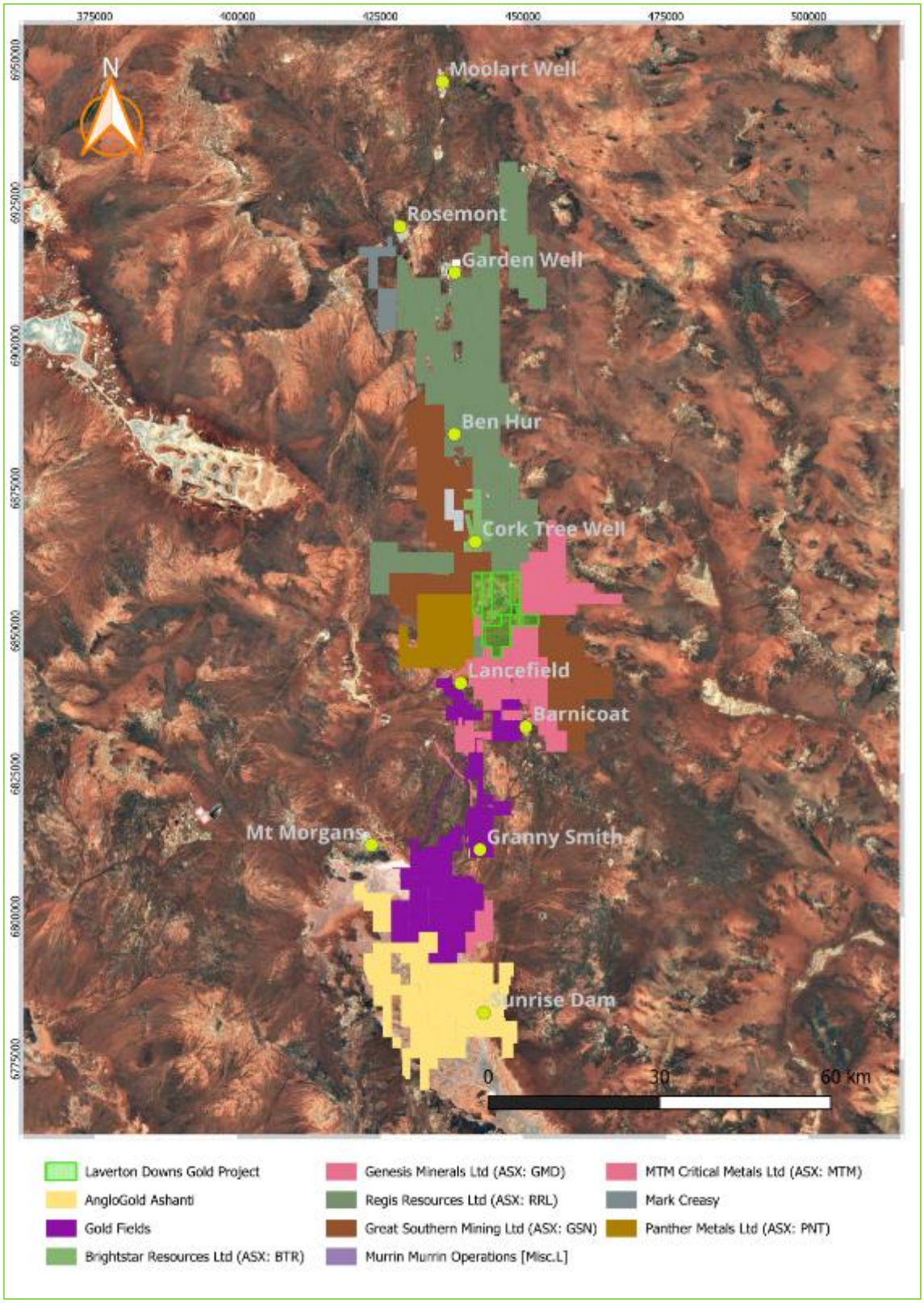

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Figure 1: The Laverton Downs Gold Project proximate to other workers and operators, Laverton WA

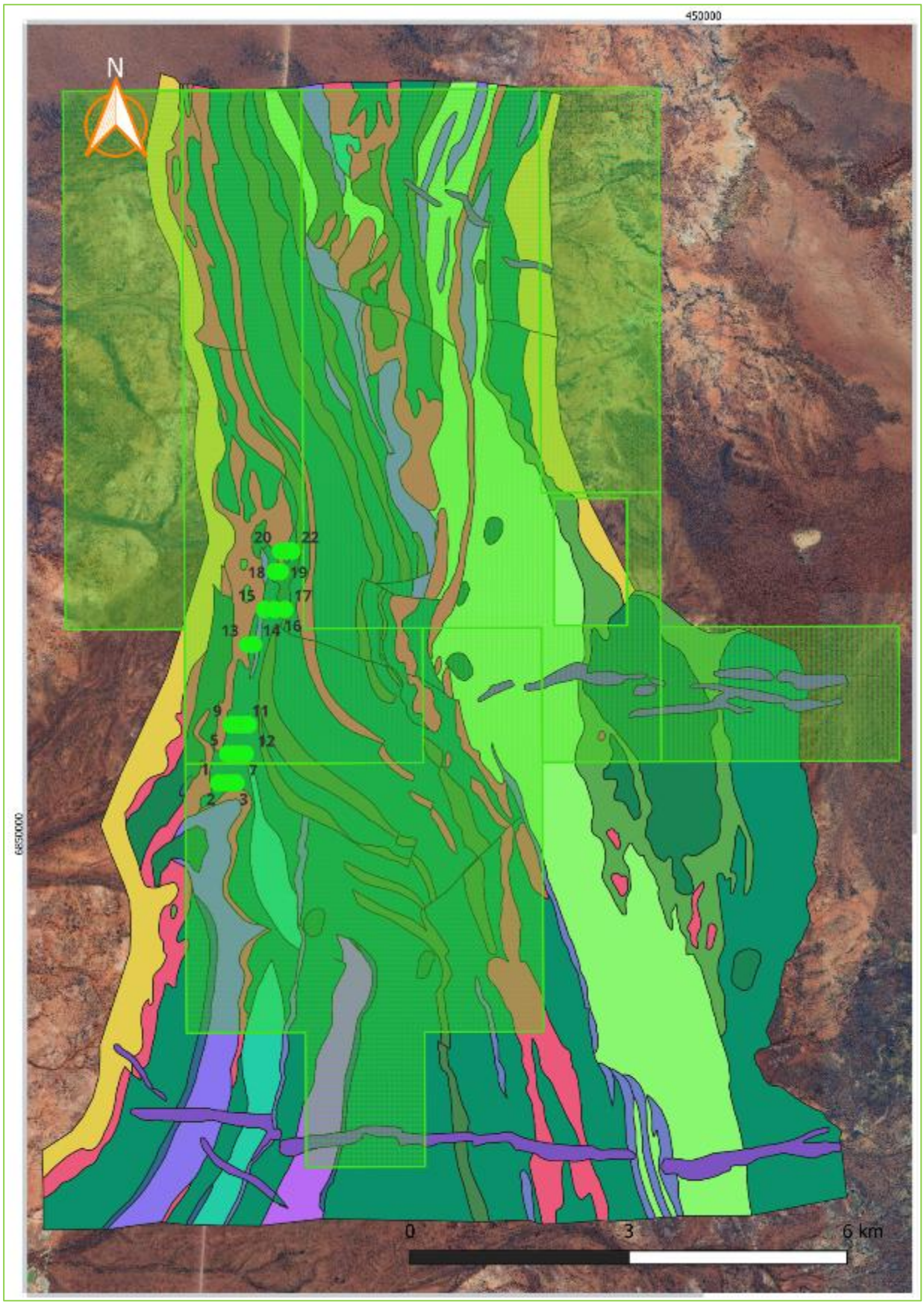

Figure 2: April 2025 RC drill collar locations over detailed interpreted and structural geology (CSA Global Report No. R203.2019)

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Technical Discussion

A Reverse Circulation (RC) drill program was undertaken during 2025 and targetted the Lancefield Gold Trend within the Laverton Downs Project. In total, 22 holes for 2,628 metres were completed. The program successfully intersected shear hosted zones of gold mineralisation including some reasonable gold grades, with gold hosted in basalts with minor sulfides and quartz.

The drilling has also successfully validated a gold target location situated within the Lancefield Trend position from the 2019 CSA Global gold targeting report *(figure 3)*. In the report it is purported to be a lower ranked gold bearing target however this location is an ideal structural trap with complex control and opportunities for gold to precipitate. There is also historical drilling including RAB and Aircore drilling which has identified some shallow, high-grade, oxide gold intersections within a suitable and structurally complex intersection and near interpreted link structures with cross-cutting faults and shearing *(refer figure 3)*. Drill holes LD25RC001 to 003 explored one of these locations and confirmed the presence of gold mineralisation within these interpreted fault structures.

The southern area drilled, sections 1 to 3, successfully returned a stronger presence of gold bearing mineralisation identified over 500m of strike *(refer figures 4 to 6)*. Holes for sections 1 to 3 were designed to traverse from ultramafic footwall lithologies eastward across the mafic stratigraphy which hosts potential Lancefield-style lode structures. The geology and assays returned from this drill program has confirmed both the location of the hanging wall ultramafic, which also in places contains weak gold mineralisation however better gold intersections were hosted in the basalt which is sheared in places and chips display strong foliation and platy nature. Weak fine grained pyrite is present and associated with the gold and minor quartz *(refer section 1, figure 4)*.

The 2025 RC drilling has allowed a fresh geological interpretation to be constructed for the area drilled indicating several narrow, up to a metre or wider zones with more than 5 metre zones of shearing in mafic basalts overlying an ultramafic komatiite which along its hanging wall position can host weakly mineralised zones of gold associated with sulfides.

The stratigraphy is interpreted to be relatively flat lying at *circa* 30 degrees to the east and comprises either felsic and or overlying sediments, which is atypically the geological setting at Lancefield: "…is that of a basal komatiite overlain by tholeiitic basalt and gabbro units with carbonaceous shale interflow sediments. The ultramafic/mafic package is overlain by a sedimentary pile, commencing with a basal conglomeratic unit that is overlain by pelitic and arenaceous sediments." (ASX Focus Mineral Resource Update for the Lancefield Project 23 July 2018).

Drill Section 4 *(figure 7)* also confirmed the presence of gold bearing mineralisation which is almost over 1,100 metres north of section 1 which returned the best gold results thus far. This significant untested zone of strike potential remains a high priority for the next phase of exploration. The purpose of the northern sections are to target adjacent previous gold intersections and extend northward into areas where the Lancefield position of the mineralised structure is poorly defined by existing data.

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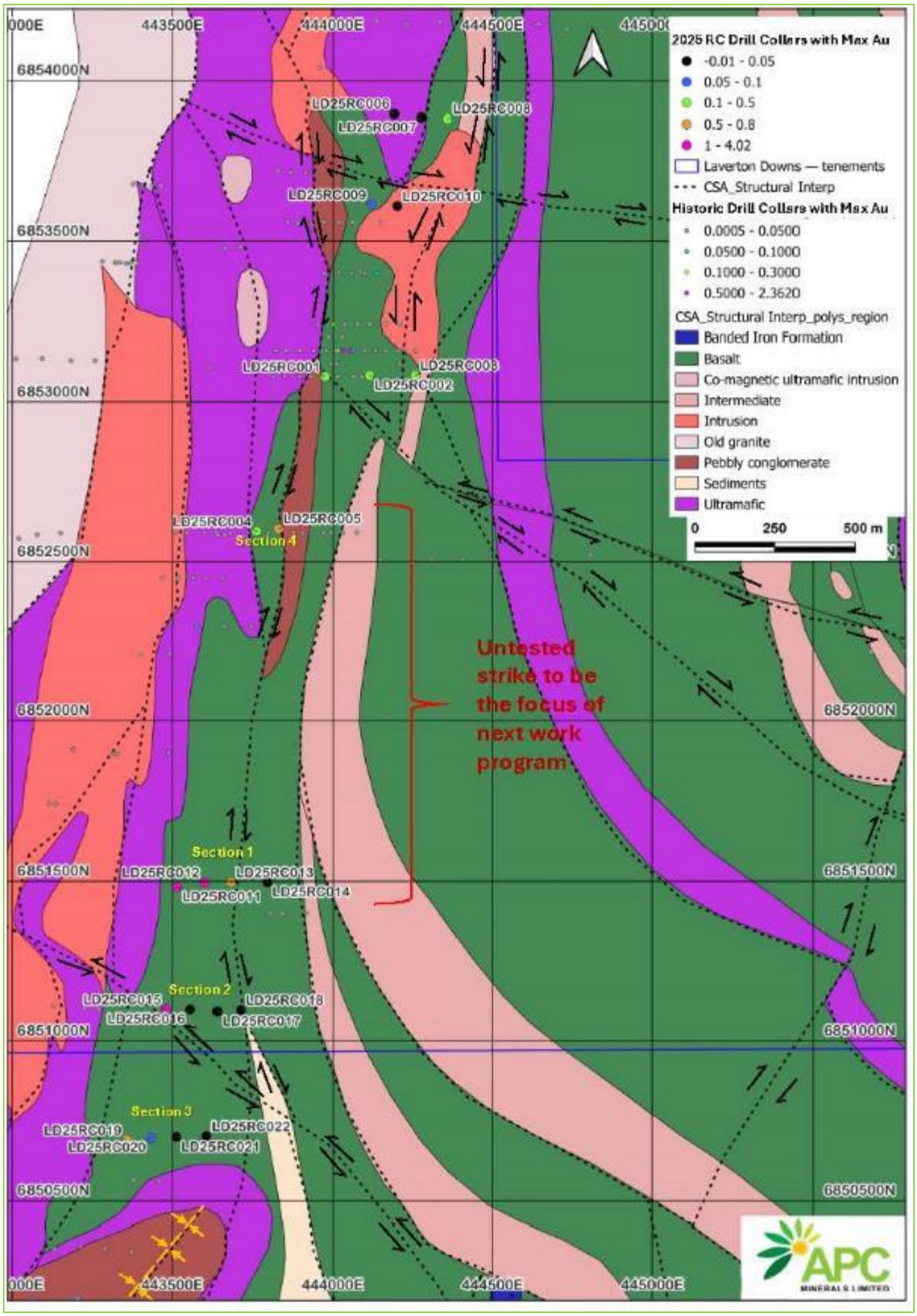

Figure 3: April 2025 RC drilling program collar locations over detailed interpreted and structural geology (CSA Global Report No. R203.2019)

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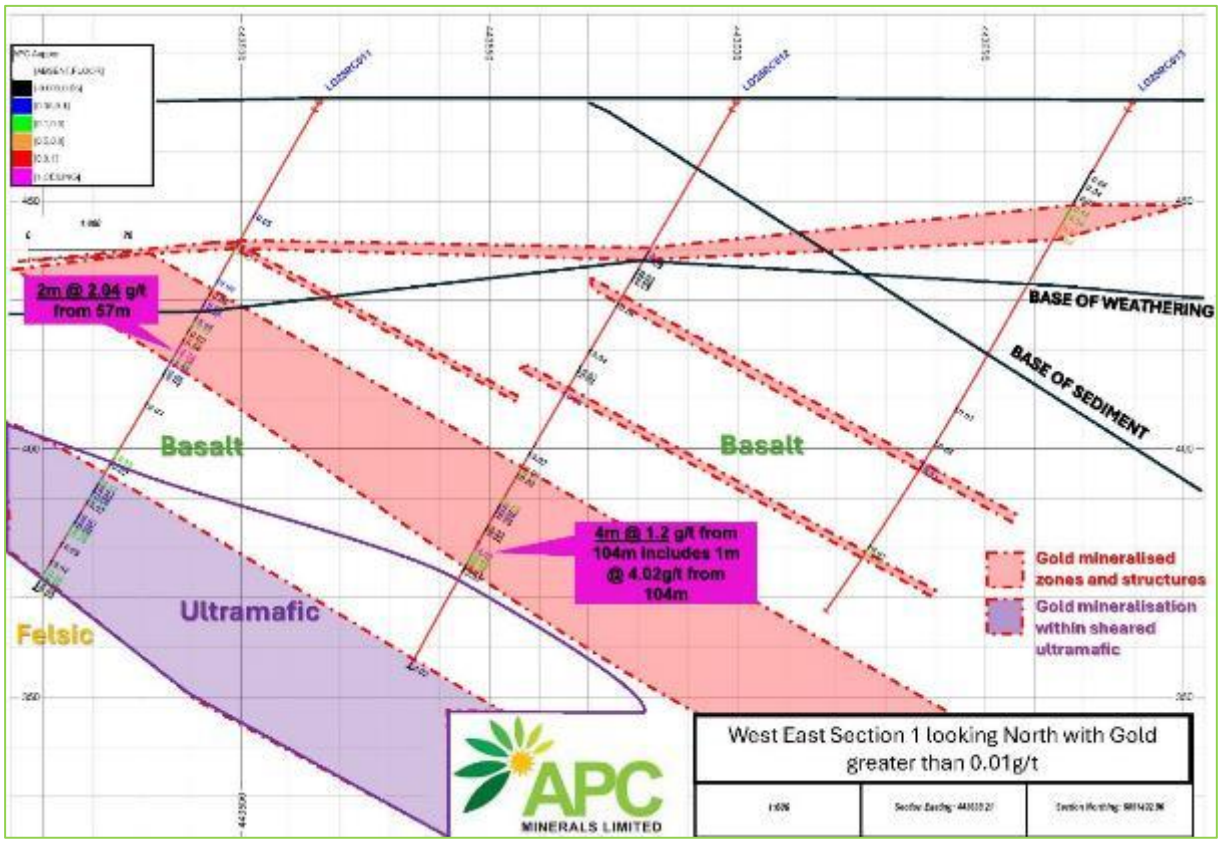

Figure 4: Section 1

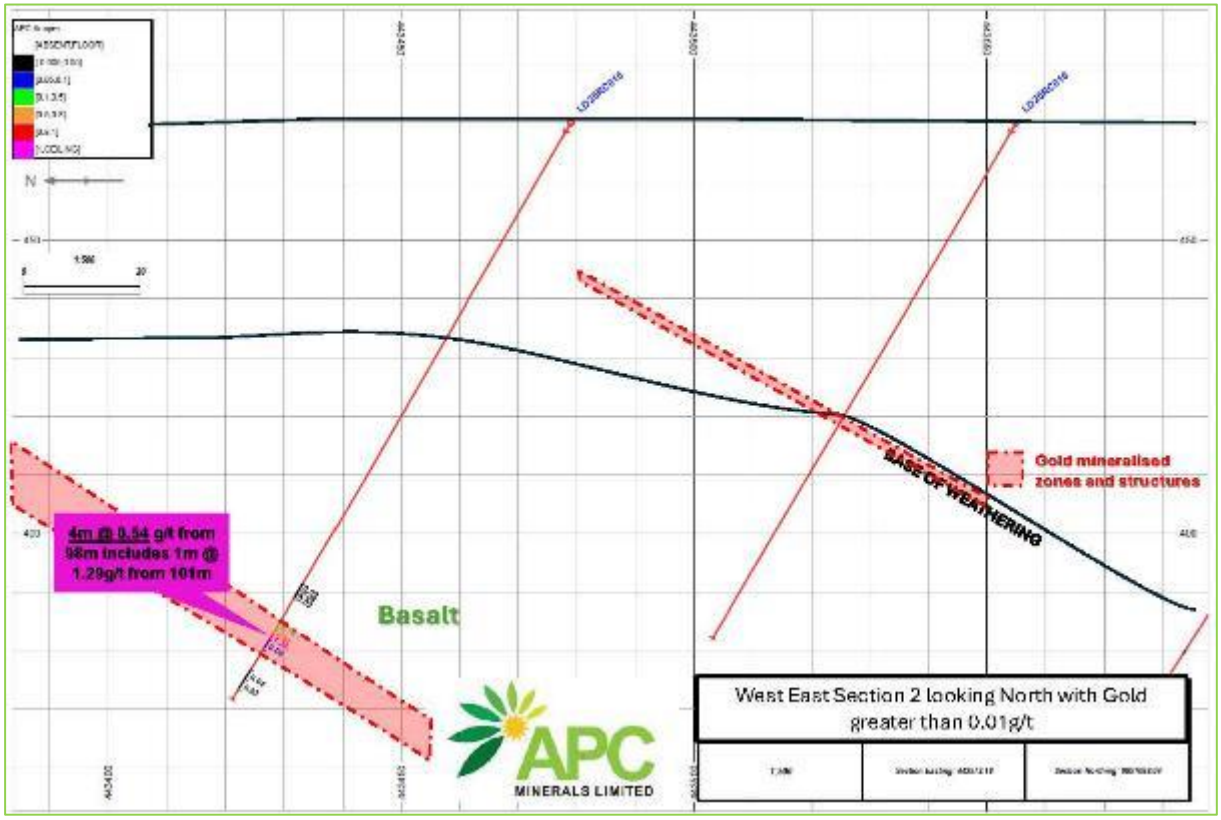

Figure 5: Section 2

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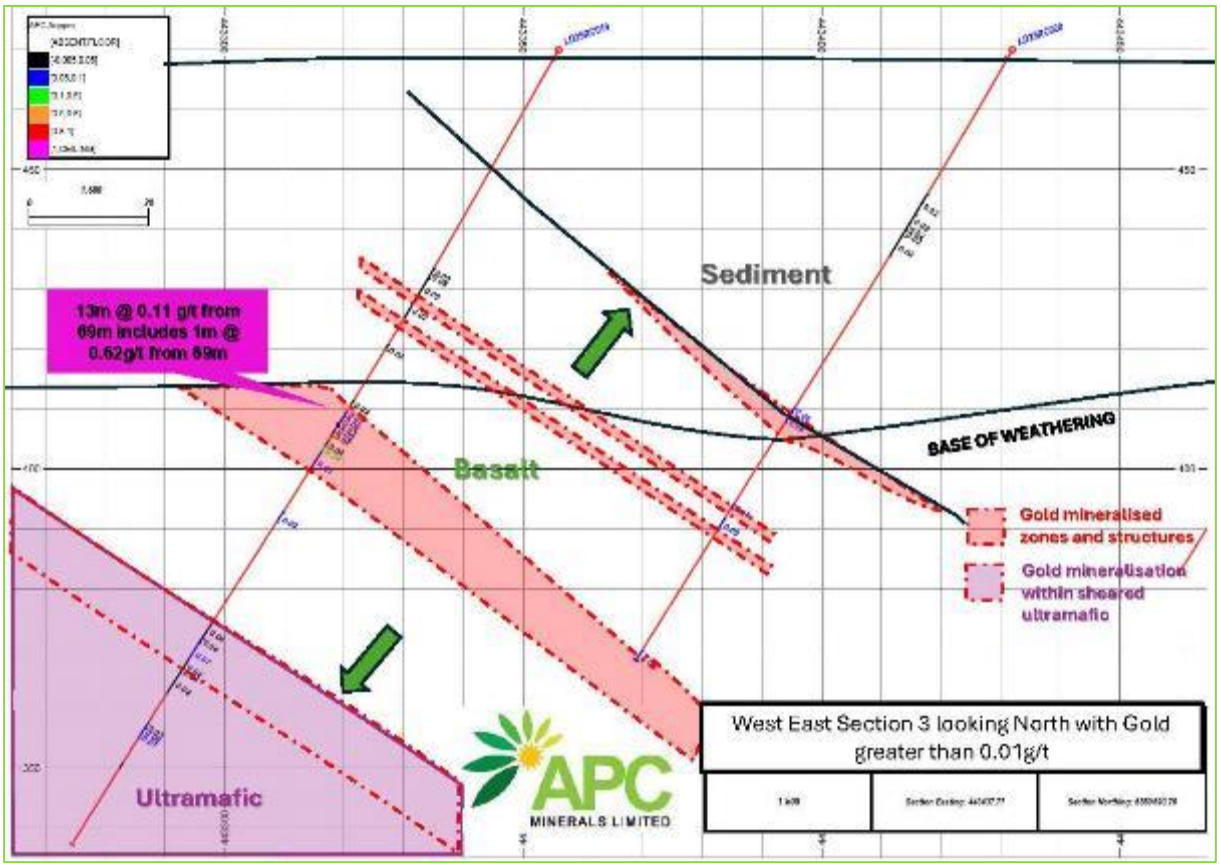

Figure 6: Section 3

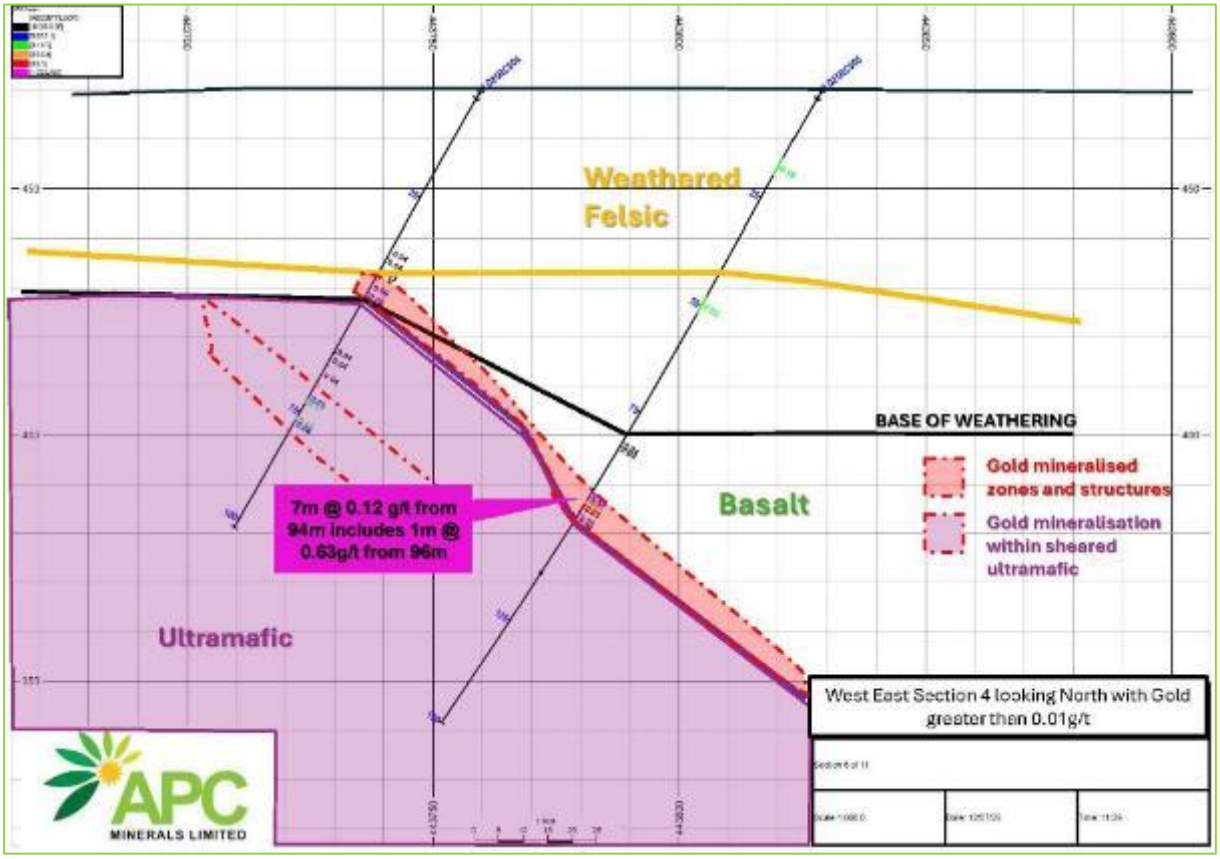

Figure 7: Section 4

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Nexus Rare Earth Project (Nexus)

The Company's Nexus Project in the West Arunta covers 179km2 of tenure prospective for rare earths and IOC mineralisation.

Attention has been focused on the West Arunta region since 2022 through the discovery of a high-grade carbonatite hosted niobium deposit by explorer WA1 Resources Limited (ASX: **WA1**). This discovery has been followed by further carbonatite hosted niobium rich discoveries by other workers in the area including Encounter Resources Limited (ASX: **ENR**) demonstrating that the region can be considered highly prospective for rare and other critical mineral elements.

The area of focus for existing successful explorers is approximately 80km to the north of APC's tenure with many active explorers working ground between the Nexus Project and the world-class Luni niobium discovery (see Figure 1 below).

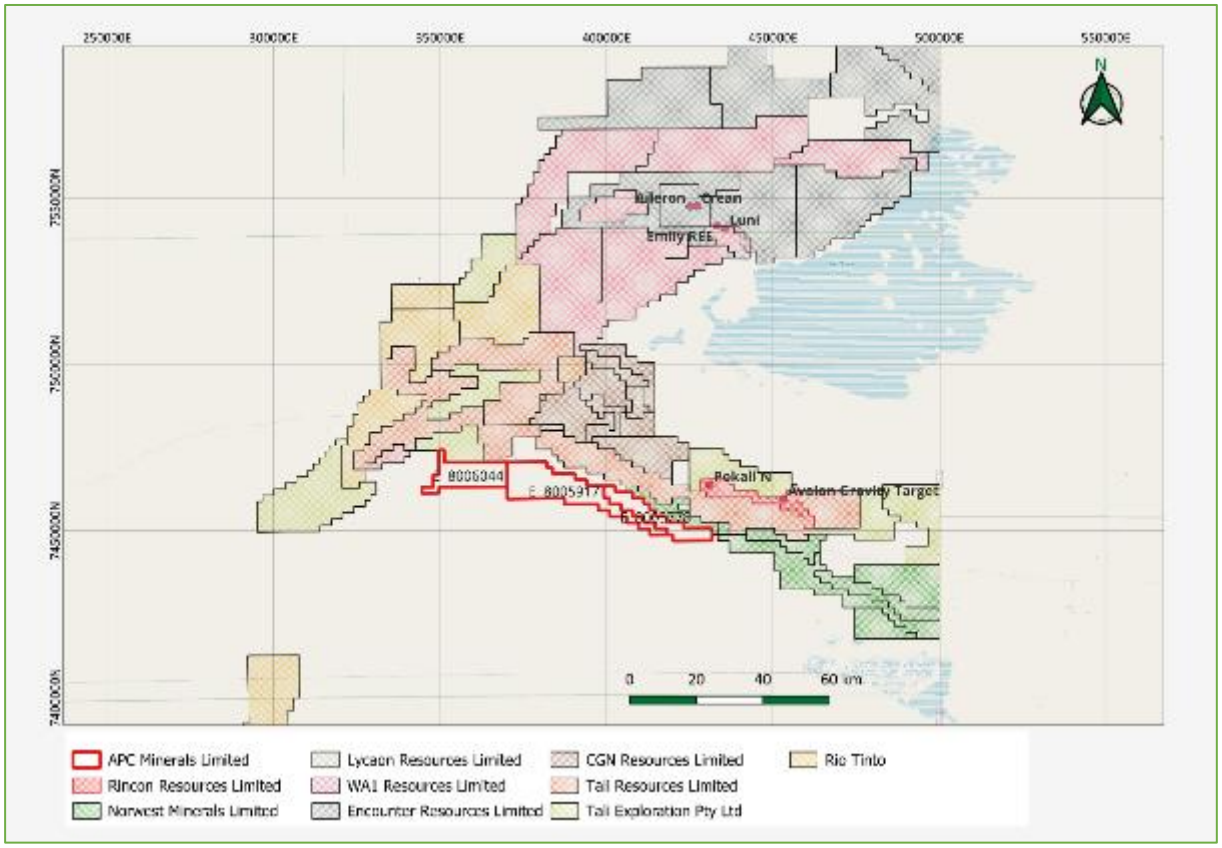

Figure 1: APC's Nexus Project location in the West Arunta region of Western Australia showing relative positions of niobium discoverer WA1's Luni deposit, and locations of other workers' deposits and prospects

Nexus Exploration Strategy

Successful exploration for Niobium rich carbonatite intrusions across the West Arunta has been led by modelling of gravity and magnetic survey anomalism, with carbonatites characteristically comprising dense rocks and minerals that generate gravity and magnetic 'highs'.

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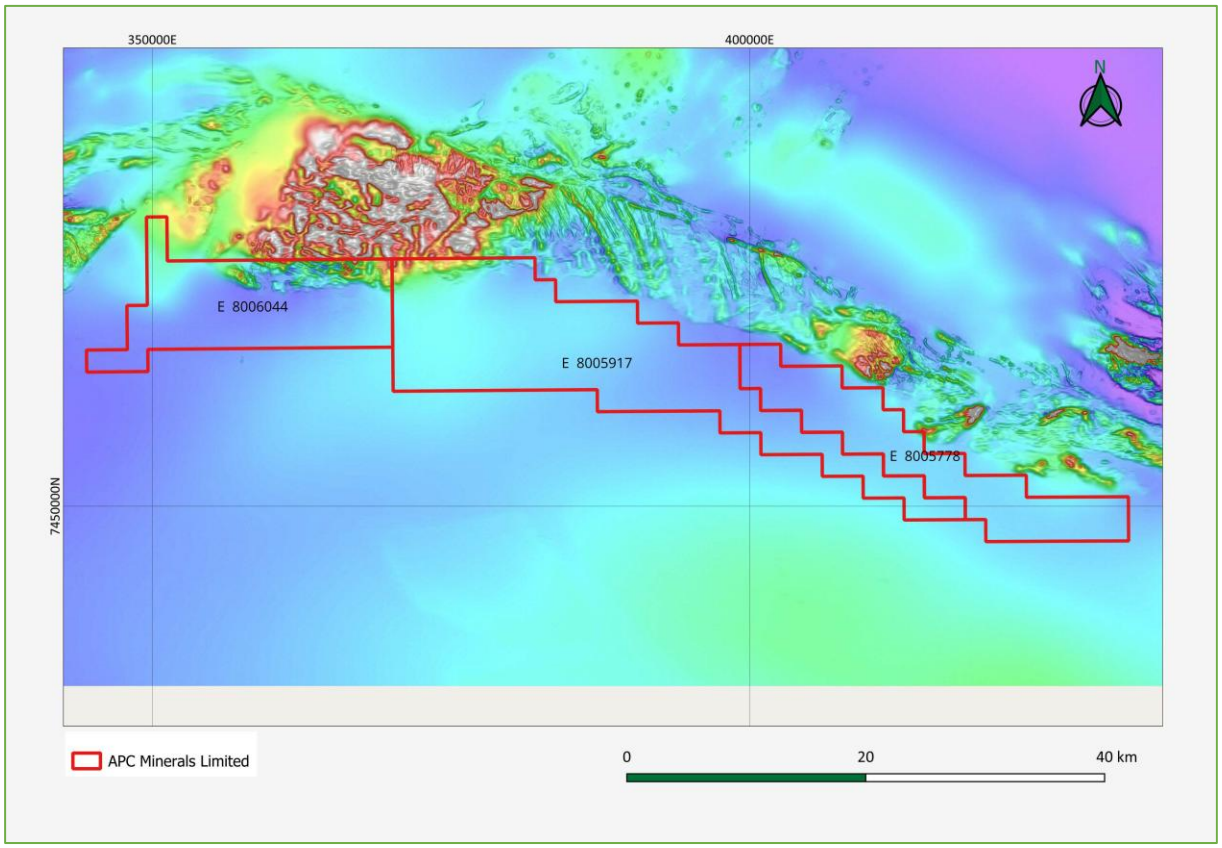

Figure 2: Nexus Project tenements over broadly spaced gravity data suggests gravity anomaly highs coinciding with outcropping to sub-cropping prospective Paleoproterozoic bedrock over a 25 kilometre strike length

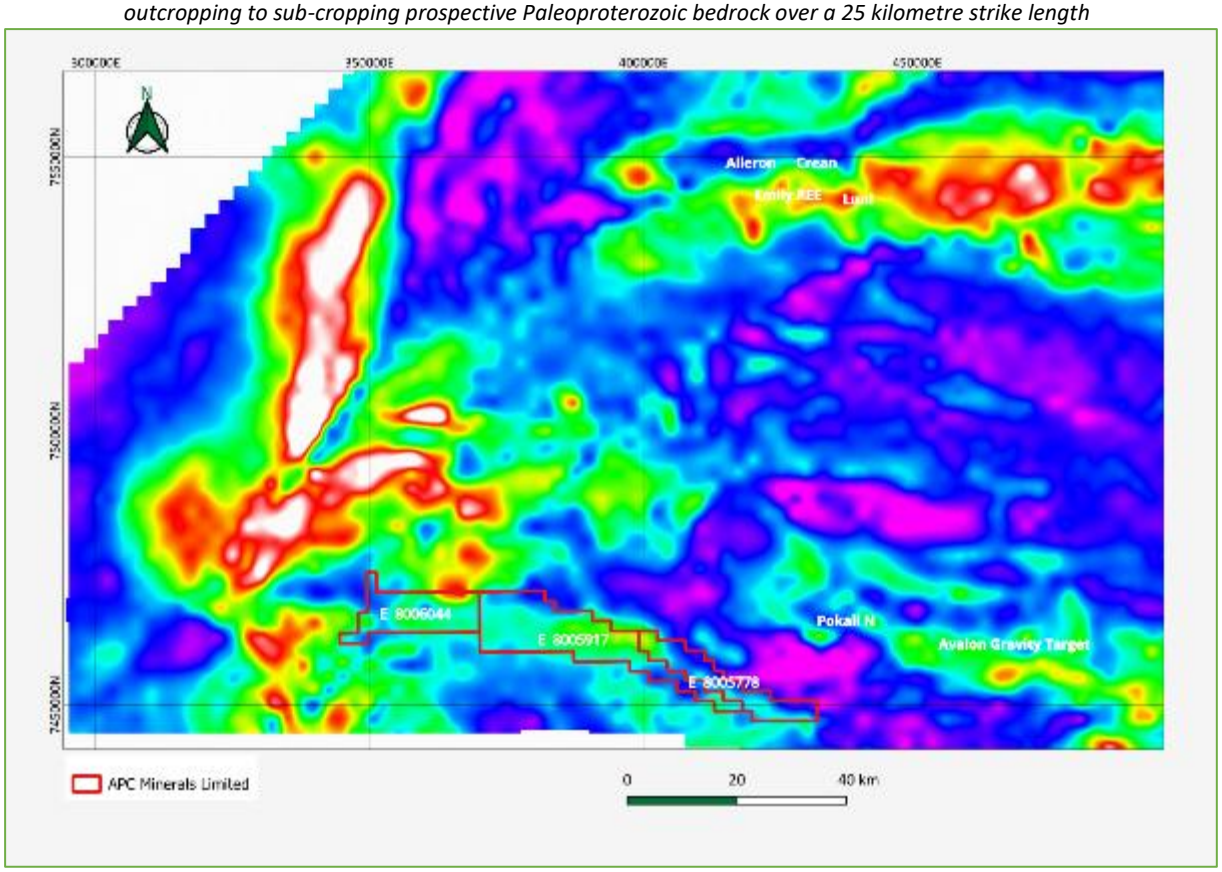

Figure 3: Nexus Project tenements relative to WA1 Resources Ltd's Luni deposit, Encounter Resources Ltd's Aileron, Crean and Emily deposits and Rincon Resources Ltd's Pokali and Avalon targets over regional scale 2.5km x 2.5km gravity data

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Processing and interpretation of open-file magnetic, radiometric and elevation data suggest Neoproterozoic host rocks favourable for mineralisation in the northern portion of the Project over a 25 kilometres strike length. Broad spaced gravity data indicates anomaly highs coinciding with prospective Proterozoic bedrock: gravity anomalies are typical of WA1's Luni and Encounter Resources' Emily and Crean deposits.

Competent Person's Statement

The information in this report that relates to Mineral Resources, exploration targets, geological interpretations and mineral grades is based on information that was compiled by Mr John Vinar. Mr Vinar is the Principal Geologist and a Director of Barking Outback, a firm that provides consulting services to the Company. Neither Mr Vinar nor Barking Outback own either directly or indirectly any securities in the issued capital of the Company. Mr Vinar is a geologist and a member of the Australian Institute of Mining and Metallurgy. Mr Vinar has over 35 years of technical experience and therefore has sufficient experience which is relevant to the style of mineralisation and type of deposit and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Vinar consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements Disclaimer

This Report contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

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Review of Corporate Activities

Board of Directors and Key Management Personnel

There have been no changes to the Board or Key Management Personnel during the year, apart from the following:

Managing Director and Chief Executive Officer Matthew Shackleton resigned on 20 February 2026.

Mr Vikram Kumar was appointed as a Non-executive Director on 20 February 2026.

Community Engagement

Laverton Training Centre

The Laverton Training Centre (LTC) was wound down in December 2025 with its assets sold to Wangkatja Tjungul Aboriginal Corporation such that it could continue to provide training programs for Aboriginal people of the region.

The LTC was established in 2022 as an initiative of APC that was established for the purposes of providing access to nationally accredited vocational training for long-term unemployed Aboriginal people living in this remote part of Western Australia.

The LTC was modelled on the highly successful Martu-ku Yiwarra Training Centre in Wiluna, a unique four-year pilot remote Aboriginal vocational training program, with delivery by Central Regional TAFE Kalgoorlie as the registered training organisation.

The LTC was well supported by business in the local region but ultimately this support was irregular, and ultimately APC was not in a position to provide ongoing funding to cover the gaps in funding that arose, resulting in APC making the difficult decision to withdraw its financial support.

APC remains very proud of its work to establish and support the LTC. Between 2022 and 2025, 300 remote students completed 1,200 training units, from heavy machinery operation to feral species control. Training was directly aligned with local employment opportunities, yielding a remarkable 85 per cent positive outcome rate.

Corporate Governance

The Board of Directors of APC is responsible for corporate governance of the Company and the Company is committed to implementing a governance framework of the highest standard. The **2026 Corporate Governance Statement** is available on the Company's website at https://apcminerals.com.au/governance.

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Directors' Report

Your directors submit their report on the consolidated entity (referred to hereafter as the Group) consisting of APC Minerals Limited and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors

The names and details of the Company's directors in office during the year and until the date of this report are outlined below. Directors were in office for this entire period unless otherwise stated.

Cathy Moises *(Non-Executive Chair from 1 February 2024)*
Appointed as a Director on 29 July 2020

Ms Moises assumed the role as Chair of the Company on the resignation of Dr Streltsova in February 2024. Ms Moises holds a Bachelor of Science with Honours in Geology from the University of Melbourne and a Diploma of Finance and Investment from the Securities Institute of Australia. She has extensive experience in the resources sector having worked as a senior resources analyst for several major stockbroking firms including McIntosh (now Merrill Lynch), County Securities (now Citigroup) and Evans and Partners where she was a partner of that firm. More recently in 2017-2019, Ms Moises was Head of Research at Patersons Securities Ltd. Ms Moises brings substantial experience to APC in company management, capital markets and institutional investor engagement in the gold, base metals, mineral sands and rare earths sectors.

Other current and former ASX-listed directorships (last 3 years):

Name of Company	Position Held	Date commenced	Date resigned
Arafura Resources Ltd	Non-Executive Director	1 December 2019	n/a
Podium Minerals Ltd	Non-Executive Director	11 January 2021	n/a
PacGold Ltd	Non-Executive Chair	11 February 2021	18 November 2024
WA Kaolin Ltd	Non-Executive Chair	22 May 2020	1 December 2023
Saturn Metals Ltd	Non-Executive Director	9 October 2025	28 November 2025

Jonathan Fisher (*Non-Executive Director****)***
Appointed as a Director on 1 February 2024

Mr Fisher is an experienced resources industry executive and the current Chief Executive Officer of Cauldron Energy Limited (ASX: CXU). He holds degrees in Commerce, Law and Finance and has held senior positions with TNG Ltd (Chief Financial Officer), Atlas Iron Limited (General Manager Corporate Finance), Price Waterhouse Coopers, Rothschild (London) and Poynton and Partners. Mr Fisher is a graduate of the Australian Institute of Company Directors (GAICD) and fellow of the Chartered Institute for Securities & Investment.

Other current and former ASX-listed directorships (last 3 years):

Name of Company	Position Held	Date commenced	Date resigned
Miramar Resources Limited	Non-Executive Chair	8 December 2025	n/a

Vikram Kumar (*Non-Executive Director****)***
Appointed as a Director on 20 February 2026

Mr Kumar is an experienced management consultant and corporate lawyer with a strong focus on value creation, M&A, corporate strategy, and governance. He is a Founder & Director of Spinnaker Capital, a funds management business in Perth, Australia. Previously, he worked as a management consultant at Bain & Company in Sydney, where he advised clients across Australia in diverse industries on corporate strategy, process optimization and cost reduction. He also served as a corporate lawyer at leading law firms in Perth, Sydney and Tokyo, specializing in private equity, energy & resources and advising Japanese firms on cross-border transactions and holds a Bachelor of Laws and a Bachelor of Commerce from the University of Western Australia.

Other current and former ASX-listed directorships (last 3 years):

Name of Company	Position Held	Date commenced	Date resigned
Mamba Exploration Limited	Non-Executive Director	1 February 2021	31 March 2023

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Matt Shackleton *(Managing Director & Chief Executive Officer)*
Appointed as a Director on 23 July 2014; *resigned* on 20 February 2026

Mr Shackleton is an experienced director with over 25 years in senior corporate positions both in Australia and the UK including Managing Director of ASX-listed Western Australian gold developer Mount Magnet South NL, founding director of ASX-listed and West African gold and bauxite explorer Canyon Resources Ltd. He has also held senior roles with Bannerman Resources Ltd, a uranium developer, Skywest Airlines Ltd, iiNet Ltd and DRCM Global Investors in London. Mr Shackleton holds a BCom (Economics & Accounting) from Murdoch University in Western Australia, an MBA from The University of Western Australia, and is a Fellow of the Institute of Chartered Accountants, Australia & New Zealand, and a Member of the Australian Institute of Company Directors.

Company Secretary

Michael Fry

Appointed 30 April 2024

Mr Fry holds a Bachelor of Commerce degree from the University of Western Australia and has worked in the capacity of chief financial officer and company secretary of ASX listed companies for over 25 years.

Interests in the shares and options/performance rights of the Company and related bodies corporate as at the date of this report

	Ordinary Shares	Options over Ordinary Shares	Performance Rights over Ordinary Shares
Cathy Moises	125,000	62,500	450,023
Jonathan Fisher	125,000	62,500	450,023
Vikram Kumar	-	-	-

Directors' Meetings

During the year the Company held 7 meetings of directors. The attendance of directors at meetings of the Board and committees were:

	Board Meetings	
Directors	**A**	**B**
Cathy Moises	6	6
Jonathan Fisher	6	6
Vikram Kumar	5	5
Matt Shackleton	2	2

Notes
A – Number of meetings held during the time the director held office during the year
B – Number of meetings attended

Principal Activities

During the year the Group focused on divesting itself on the exploration for minerals in the north-Eastern Goldfields and West Arunta regions of Western Australia.

Dividends

No dividends were paid or declared during the year. No recommendation for payment of dividends has been made.

Operating Results for the Year

The loss of the Group from continuing operations after providing for income tax amounted to $1,053,881 (30 June 2025: 2,330,136 loss).

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Audited Remuneration Report

The information provided in this remuneration report has been audited as required by section 308(3C) of the *Corporations Act 2001* (Cth). The Report details the remuneration arrangements for the Group's key management personnel (**KMP**):

- Non-executive directors (**NEDs**); and
- Executive directors and senior executives (collectively the **executives**).

KMP are those persons who, directly or indirectly, have authority and responsibility for planning, directing and controlling the major activities of the Group. The KMP identified in the following table were employed during the financial year and dates of appointment and resignation as applicable only pertain to the financial year:

Name of KMP	Position Held
Cathy Moises	Non-Executive Chair
Jonathan Fisher	Non-Executive Director
Vikram Kumar	Non-Executive Chair (appointed 20 February 2026)
Matt Shackleton	Managing Director & Chief Executive Officer (*resigned 20 February 2026*)

Principles of Compensation

Remuneration Policy

The Board of Directors is responsible for determining and reviewing remuneration arrangements for the directors and executives. The Board assesses the appropriateness of the nature and amount of remuneration of directors and executives on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit from the retention of a quality, high performing director and executive team.

Non-executive directors

The Company's policy is to remunerate NEDs at market rates for comparable companies for time, commitment and responsibilities.

The maximum aggregate amount of fees that can be paid to NEDs is subject to approval by shareholders at the annual general meeting (currently $500,000). Fees for NEDs are not linked to the performance of the Group however to align directors' interests with shareholder interests, the directors are encouraged to hold shares in the Company and are able to participate in the Company's Employee Incentive Securities Plan.

During the reporting period, the base fee for the Chair was $55,000 per annum and for other directors was $45,000 per annum.

Non-executive directors are not provided with retirement benefits apart from statutory superannuation.

Executives

APC's remuneration policy has been designed to align KMP objectives with shareholder and business objectives by providing a fixed remuneration component and offering specific long-term incentives based on key performance areas affecting the Group's financial and operating results. The Board of Directors believes the remuneration policy to be appropriate and effective in its ability to attract and retain the KMP to run and manage the Group.

The Board's policy for determining the nature and amount of remuneration for directors and senior executives of the Group is as follows:

All executives receive a base salary or fee (which is based on factors such as length of service, performance and experience) and the equivalent statutory superannuation. The Board reviews executive packages annually by reference to the Group's performance, executive performance and comparable information from industry sectors and other listed companies in similar industries.

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Audited Remuneration Report (cont.)

The Board may exercise discretion in relation to approving incentives, bonuses and awards of equity. The policy is designed to attract and retain the highest calibre of executives and reward them for performance that results in long-term growth in shareholder wealth. Executives are also entitled to participate in employee share, option and performance right arrangements.

The executives receive a superannuation guarantee contribution required by the government, which was 12% for the 2026 financial year. Some individuals may choose to sacrifice part of their salary or fees to increase payments towards superannuation.

All remuneration paid to KMP is valued at the cost to the Company and expensed. Shares issued are valued as the difference between the market price of those shares and the amount paid by the KMP. Options are valued using the Black-Scholes methodology. Performance rights are valued using the share price on grant date.

Consequences of performance on shareholder wealth

In establishing performance measures and benchmarks to ensure incentive plans are appropriately structured to align corporate behaviour with the long-term creation of shareholder wealth, the Board has regard for the stage of development of the Group's business, share price, operational and business development achievements (including results of exploration activities) that are of future benefit to the Group. In considering the Group's performance and benefits for shareholder wealth, the Board have regarded the following indices in respect to the current and previous four financial years:

	2026	2025	2024	2023	2022
Profit/(loss) per share (cents)	(0.21)	(1.66)	1.23	(177.6)	(40.04)
Net profit/(loss) ($)	(1,161,606)	(2,438,690)	477,453	(41,606,037)	(7,526,424)
Share price at 30 June (cents)	0.9	0.9	0.001	0.36	0.18

Performance Based Remuneration

Short Term Incentive (**STI**)

No executives were granted STIs during the year (2025: none).

Long Term Incentive (**LTI**)

The LTI awards are aimed specifically at creating long term shareholder value and the retention of executives.

Incentive Plans

The Group implemented the Company's Incentive Performance Rights Plan during the 2020 financial year which enables the provision of performance rights to employees and contractors of the Company. The Employee Incentive Securities Plan was implemented in November 2022.

During the 2026 financial year, no performance rights were allocated to KMP. The grant of performance rights aims to reward KMP in a manner that aligns remuneration with the creation of shareholder wealth.

Performance Measures to Determine Vesting of Performance Rights

The vesting of performance rights is subject to the attainment of defined individual and group performance criteria, chosen to align the interests of employees with shareholders, representing key drivers for delivering long term value.

The performance measures for the performance rights on issue relate to various market performance criteria and project related criteria. These performance measures for the performance rights on issue have not been met as at the date of this report.

Termination and Change of Control Provisions

Where an executive ceases employment prior to the vesting of an award, the incentives are forfeited unless the Board applies its discretion to allow vesting at, or post cessation of, employment in appropriate circumstances.

In the event of a change of control of the Group, the performance period end date will generally be brought forward to the date of the change of control and the rights will vest in full, subject to ultimate Board discretion.

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Audited Remuneration Report (cont.)

No hedging of LTIs

As part of the Company's Securities Trading Policy, executives are prohibited from entering into arrangements to protect the value of unvested LTI awards. This includes entering into contracts to hedge exposure to options, performance rights or shares granted as part of their remuneration package.

Use of Remuneration Consultants

The Group did not employ the services of any remuneration consultants during the financial year ended 30 June 2026 (2025: nil).

Voting and Comments made at the Company's 2025 Annual General Meeting

The Company received 92.58% of "yes" votes on its remuneration report for the 2025 financial year. The Company did not receive any specific feedback at the annual general meeting or throughout the year on its remuneration practices.

Details of Remuneration

Details of the remuneration of the KMP of the Group (who are disclosed above) are set out in the table below.

Key Management Personnel of the Group

	Short-Term			Post-Employment		Other Long-Term Benefits	Share-based Payments		
	Salary & Fees	STI Cash Bonus[i]	Other	Super-annuation	Retirement benefits	Long Service Leave	Options/ Rights	Total	Performance Related
	$	$	$	$	$	$	$	$	%
Directors									
Cathy Moises									
2026	55,000	-	-	6,600	-	-	-	61,600	-
2025	55,000	-	-	6,325	-	-	-	61,325	-
Jonathan Fisher									
2026	45,000	-	-	5,400	-	-	-	50,400	-
2025	45,000	-	-	5,175	-	-	-	50,175	-
Vikram Kumar[i]									
2026	16,250	-	-	-	-	-	-	16,250	-
Matt Shackleton[ii]									
2026	211,285	-	37,683	22,813	-	63,932	-	335,713	-
2025	273,612	-	-	28,750	-	23,658	-	326,020	-
Total compensation									
2026	327,535	-	37,683	34,813	-	63,932	-	463,963	-
2025	373,612	-	-	40,250	-	23,658	-	437,520	-

(i) Mr Kumar was appointed as a Director on 20 February 2026.
(ii) Mr Shackleton resigned as a Director on 20 February 2026.

Service Agreements

Managing Director & Chief Executive Officer

Matt Shackleton (appointed Director on 23 July 2014; promoted to Managing Director & CEO on 14 August 2018; resigned 20 February 2026):

- Paid annual salary of $250,000 (plus statutory superannuation).
- The Company may terminate, without cause, the executive's employment at any time by giving six calendar months' written notice to the executive.
- The Company pays $15,000 per annum towards the cost of a novated lease for a motor vehicle.

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Audited Remuneration Report (cont.)

Share-based Compensation

There were no share-based payment arrangements affecting remuneration of KMP in the current financial year.

Equity Instruments held by Key Management Personnel

Share holdings

The numbers of shares in the Company held during the financial year by each director of APC Minerals Limited and other KMP of the Group, including their personally related parties, are set out below. There were no shares granted during the reporting period as compensation.

2026 ordinary shares	Balance at start of the year	Held on appointment	Number acquired during the year	Number disposed of during the year	Held at resignation	Balance at end of the year
Directors						
Matt Shackleton	3,828,743	n/a	2,458,945	(945,551)	(5,342,137)	-
Cathy Moises	125,000	n/a	-	-	n/a	125,000
Jonathan Fisher	125,000	n/a	-	-	n/a	125,000
Vikram Kumar		-	-	-	n/a	-

Option and Rights Holdings

The numbers of options and rights over ordinary shares in the Company held during the financial year by each director of APC Minerals Limited and other KMP of the Group, including their personally related parties, are set out below. There were no options or rights over ordinary shares granted during the reporting period as compensation.

2026	Balance at start of year	Held on appointment	Acquired	Expired or Lapsed	Other	Held at resignation	Balance at end of year	Vested and exercisable	Unvested
Directors									
Cathy Moises									
Options	62,500	-	-	-	-	n/a	62,500	62,500	-
Rights	675,001	-	-	(224,978)	-	n/a	450,023	-	450,023
Jonathan Fisher									
Options	62,500	-	-	-	-	n/a	62,500	62,500	-
Rights	675,001	-	-	(224,978)	-	n/a	450,023	-	450,023
Vikram Kumar									
Options	n/a	-	-	-	-	n/a	-	-	-
Rights	n/a	-	-	-	-	n/a	-	-	-
Matt Shackleton									
Options	875,000	-	-	-	-	(875,000)	-	-	-
Rights	3,150,000	-	-	(787,500)	-	(2,362,500)	-	-	-

Loans to Key Management Personnel

There were no loans to KMP during the year.

Other Transactions with Key Management Personnel

There were no other transactions with KMP during the year.

End of Audited Remuneration Report

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Shares Under Option/Right

Unissued ordinary shares of APC Minerals Limited under option/right at the date of this report are as follows:

Date issued	Expiry date	Exercise price (cents)	Number
Options (listed)			
19-Apr-2024	19-Apr-2027	$0.06	91,625,039
Options (unlisted)			
9-Apr-2025	10-Apr-2027	$0.02	117,173,536
Performance rights			
30-Apr-2024 to 10-May-2024	30-Apr-2027	$0.00	3,262,546
Total number outstanding at the date of this report			**212,061,121**

No option holder has any right under the options to participate in any other share issue of the Company or any other entity.

Significant Changes in the State of Affairs

Other than as disclosed in this Report, no significant changes in the state of affairs of the Group occurred during the financial year.

Significant Events after Balance Date

There have been no significant events since balance date.

Insurance of Directors and Officers

During the financial year, a premium was paid to insure the directors and officers of the Company. Details of the premium are subject to a confidentiality clause under the contract of insurance.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

Non-Audit Services

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

Proceedings on Behalf of the Company

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

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001* (Cth).

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* (Cth) is set out on page 21.

Signed in accordance with a resolution of the directors.

Cathy Moises
Chair
Perth, 30 September 2026

In.Corp
An ascentium Company

CHARTERED ACCOUNTANTS™
AUSTRALIA • NEW ZEALAND

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*

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To the Directors of APC Minerals Limited

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

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

This declaration is in relation to APC Minerals Limited and the entities it controlled during the year.

In.Corp Audit & Assurance Pty Ltd

Volha Romanchik
Director

30 September 2026

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APC MINERALS LIMITED

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2026

	Notes	2026 $	2025 $
Continuing Operations			
Other income	6	3,656	-
Administration expenses	7	(772,147)	(933,213)
Exploration expenses	8	(298,857)	(1,403,978)
OPERATING LOSS		**(1,067,348)**	**(2,337,191)**
FINANCE COSTS			
Finance income		15,020	7,384
Finance expenses		(1,553)	(329)
NET FINANCE COSTS		**13,467**	**7,055**
LOSS BEFORE INCOME TAX		**(1,053,881)**	**(2,330,136)**
Income tax expense	9	-	-
LOSS FOR THE YEAR		**(1,053,881)**	**(2,330,136)**
Other comprehensive income		-	-
TOTAL COMPREHENSIVE LOSS FOR THE YEAR		**(1,053,881)**	**(2,330,136)**
DISCONTINUED OPERATIONS			
Loss from discontinued operations	24	(107,725)	(108,554)
TOTAL LOSS FOR THE YEAR		**(1,161,606)**	**(2,438,690)**
EARNINGS PER SHARE (cents per share)			
Basic and diluted loss per share from continuing operations (cents)	27	(0.21)	(1.66)
Basic and diluted loss per share from discontinued operations (cents)	27	(0.02)	-
Basic and diluted loss per share (cents)	27	(0.23)	(1.66)

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

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APC MINERALS LIMITED

Consolidated Statement of Financial Position
as at 30 June 2026

	Notes	2026 $	2025 $
CURRENT ASSETS			
Cash and cash equivalents	10	969,341	579,817
Trade and other receivables	11	20,253	68,786
Prepayments	12	-	49,526
TOTAL CURRENT ASSETS		**989,594**	**698,129**
NON-CURRENT ASSETS			
Plant and equipment	13	993	83,219
Intangibles		656	1,172
TOTAL NON-CURRENT ASSETS		**1,649**	**84,391**
TOTAL ASSETS		**991,243**	**782,520**
CURRENT LIABILITIES			
Trade and other payables	14	117,483	265,509
Provisions – current	15	28,104	129,123
TOTAL CURRENT LIABILITIES		**145,587**	**394,632**
TOTAL LIABILITIES		**145,587**	**394,632**
NET ASSETS		**845,656**	**387,888**
EQUITY			
Contributed equity	16	73,216,180	71,596,806
Reserves	17	1,828,388	1,828,388
Accumulated losses		(74,198,912)	(73,037,306)
TOTAL EQUITY		**845,656**	**387,888**

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

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APC MINERALS LIMITED

Consolidated Statement of Changes in Equity
for the year ended 30 June 2026

	Issued capital $	Reserves	Accumulated losses $	Total equity $
BALANCE AT 1 JULY 2024	**69,516,617**	**1,828,388**	**(70,598,616)**	**746,389**
Loss for the year			(2,438,690)	(2,438,690)
Other comprehensive income for the year	-	-	-	-
TOTAL COMPREHENSIVE LOSS	**-**	**-**	**(2,438,690)**	**(2,438,690)**
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS				
Shares and options issued during the year	2,400,064	-	-	2,400,064
Share issue transaction costs	(319,875)	-	-	(319,875)
BALANCE AT 30 JUNE 2025	**71,596,806**	**1,828,388**	**(73,037,306)**	**387,888**
BALANCE AT 1 JULY 2025	**71,596,806**	**1,828,388**	**(73,037,306)**	**387,888**
Loss for the year	-	-	(1,161,606)	**(1,161,606)**
Other comprehensive income for the year	-	-	-	-
TOTAL COMPREHENSIVE INCOME	**-**	**-**	**(1,161,606)**	**(1,161,606)**
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS				
Shares issued during the year	1,764,772	-	-	**1,764,772**
Share issue transaction costs	(145,398)	-	-	**(145,398)**
BALANCE AT 30 JUNE 2026	**73,216,180**	**1,828,388**	**(74,198,912)**	**845,656**

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

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APC MINERALS LIMITED

Consolidated Statement of Cash Flows
for the year ended 30 June 2026

	Notes	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments for exploration expenditure		(264,994)	(1,092,877)
Payments to suppliers and employees		(1,109,769)	(1,224,333)
Interest received		15,020	7,384
Interest paid		(1,562)	(329)
Corporate sponsorship received		-	122,121
NET CASH OUTFLOWS FROM OPERATING ACTIVITIES	26	**(1,361,305)**	**(2,188,034)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds for sale of plant and equipment		131,455	-
Proceeds in relation to/(payments for) plant and equipment		-	(9,953)
Payments for evaluation and exploration		-	(33,300)
NET CASH OUTFLOWS FROM INVESTING ACTIVITIES		**131,455**	**(43,253)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares and options		1,764,772	1,433,364
Payments of share issue transaction costs		(145,398)	(319,875)
Payments to the administrator		-	-
Receipts from convertible debt		-	500,000
NET CASH FLOWS INFLOWS FROM FINANCING ACTIVITIES		**1,619,374**	**1,613,489**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**389,524**	**(617,798)**
Cash and cash equivalents at beginning of the year		579,817	1,197,615
Effect of exchange rate changes on cash and cash equivalents		-	-
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	10	**969,341**	**579,817**

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

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Notes to the Financial Statements
for the year ended 30 June 2026

1. CORPORATE INFORMATION

APC Minerals Limited (the **Company**) is a company limited by shares, domiciled and incorporated in Australia. These consolidated financial statements comprise the Company and its subsidiaries (together referred to as the '**Group**'). The Group is a for-profit entity and during the year focused on a strategic process aimed at exploring for minerals in the north-Eastern Goldfields and West Arunta regions of Western Australia.

The presentation currency of the Group is Australian Dollars (**$**).

2. BASIS OF PRESENTATION

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations (**Standards and Interpretations***)* adopted by the Australian Accounting Standards Board (**the AASB**) and the *Corporations Act 2001* (Cth). The consolidated financial statements comply with International Financial Reporting Standards adopted by the International Accounting Standards Board. They were authorised for issue by the Board of Directors on 30 September 2026.

2.1. Historical cost convention

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

2.2. Going concern basis

The Financial Report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group incurred a loss for the year of $1,161,606 (2025: $2,438,690), operating cash outflows of $1,361,305 (2025: $2,188,034) and net cash inflows of $389,524 (2025: net cash outflows of $617,798) as at 30 June 2026. The Group is in a net current asset position of $844,007 and has equity of $845,656.

The ability of the Group to continue as a going concern is reliant on the Company securing funds from an equity financing and managing cashflow in line with the funds raised. The Company's requirement to complete an equity raising in the near term indicates a material uncertainty that may cast significant doubt about the ability of the Group to continue as a going concern.

At the date of signing these financial statements and as part of the normal activities of the Company, the Company had engaged with several of its largest shareholders in respect to the Company's ongoing funding requirements. The Company is mindful of its continuous disclosure obligations under the listing rules of the Australian Securities Exchange (ASX) and the Corporations Act (2001) and will make the appropriate disclosure when it is in a position to do so.

The Board has the capacity to reduce directors' fees, adjust executive remuneration and defer or curtail non-essential operating and exploration spend, while maintaining minimum statutory tenement commitments. Based on the status of the planned equity financing and the Group's cash flow forecasts, the directors are satisfied that the going concern basis of preparation is appropriate.

However, should any of the matters and uncertainties detailed above not be successfully concluded, the Group may be unable to continue as a going concern and it may be required to realise its assets and extinguish its liabilities other than in the normal course of business and at amounts different to those stated in the financial statements.

The financial statements do not include any further adjustments relating to the recoverability and classification of asset carrying amounts or to the amount and classification of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.

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2.3. Adoption of new and revised Accounting Standards

The Group has adopted all new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2025.

2.4. Standards and Interpretations in issue not yet adopted

The Group has reviewed the new and revised Standards and Interpretations on issue not yet adopted for the year ended 30 June 2026. As a result of this review the Group has determined that there is no material impact of the Standards and Interpretations on issue not yet adopted on the Company and, therefore, no change is necessary to Group accounting policies.

2.5. AASB 18 Presentation and Disclosure in Financial Statements

This standard is applicable to annual reporting periods beginning on or after 1 January 2027 and replaces IAS 1 'Presentation of Financial Statements' with many of the original disclosure requirements retained. There will be no impact on the recognition and measurement of items in the financial statements, however 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 Group will adopt this standard from 1 July 2027, and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income from this point.

2.6. Material accounting policy information

The accounting policies which are material to the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Critical accounting judgements, estimates and assumptions

The preparation of these financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, as at the reporting date.

3. FINANCIAL RISK MANAGEMENT

The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and aging analysis for credit risk. Risk management is carried out by management under direction from the Board of Directors.

The Group's activities expose it to a variety of financial risks: market risk, credit rate risk and liquidity risk.

Financial risk exposures and management

The main risks arising from the Group's financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk, foreign currency risk and equity price risk.

(a) Interest rate risk

The Group is exposed to movements in market interest rates on cash and cash equivalents. The Group policy is to monitor the interest rate yield curve out to six months to ensure a balance is maintained between the liquidity of cash assets and the interest rate return. The entire balance of cash and cash equivalents for the Group of $969,341 (2025: $579,817) is subject to interest rate risk.

<u>Sensitivity analysis</u>

At 30 June 2026, if interest rates had changed by -/+ 100 basis points from the weighted average rate for the year with all other variables held constant, post-tax loss for the Group would have been $9,693 lower/higher (2025: $5,798 lower/higher) as a result of lower/higher interest income from cash and cash equivalents.

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(b) Foreign currency risk

The Group undertakes certain transactions denominated in foreign currencies, hence exposures to exchange rate fluctuations arise. Given the few transactions the Board does not consider there to be a need for policies to hedge against foreign currency risk. The Group has no significant exposure to foreign currency risk as at the reporting date.

(c) Equity Securities Price risk

The Group is not exposed to equity securities price risk as at 30 June 2026 because it does not hold investments in equity securities.

(d) Credit risk

The Group has no significant concentrations of credit risk. The maximum exposure to credit risk at balance date is the carrying amount (net of provision for impairment) of those assets as disclosed in the *Consolidated Statement of Financial Position* and *Notes to the Consolidated Financial Statements*.

The carrying amount of the Group's financial assets represents the maximum credit exposure. The Group's maximum exposure to credit risk at the reporting date was:

		Carrying Value	
		2026	2025
	Note	$	$
Cash and cash equivalents	10	969,341	579,817
Trade and other receivables	11	20,253	107,250
		989,594	**687,067**

(e) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows. Typically, the Group ensures it has sufficient cash on demand to meet expected operational expenses for a period of 90 days, this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The expected settlement of the Group's financial liabilities is as follows:

		Contractual Cashflows				
	Carrying Amount	Total	< 6 months	6-12 months	1-2 years	2-5 years
	$	$	$	$	$	$
30 June 2026						
Trade and other payables	117,483	117,483	117,483	-	-	-
Provisions – current	28,104	28,104	8,104	20,000	-	-
	145,587	**145,587**	**125,587**	**20,000**	**-**	**-**

4. FAIR VALUE ESTIMATION

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. The carrying amount of all financial assets and financial liabilities of the Group at the balance date approximate their fair value due to their short-term nature.

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5. SEGMENT INFORMATION

For management purposes, the Company has identified only one reportable segment being exploration activities undertaken in Australia. This segment includes activities associated with the determination and assessment of the existence of commercial economic reserves from the Company's mineral assets in this geographic location.

Segment performance is evaluated based on the operating profit and loss and cash flows and is measured in accordance with the Company's accounting policies.

6. OTHER INCOME

	2026 $	2025 $
Donations and sponsorship for the Laverton Training Centre	-	112,663
Other	3,656	48,688
	3,656	**161,351**

7. ADMINISTRATION EXPENSES BY NATURE

	Notes	2026 $	2025 $
Accounting and compliance		140,220	217,291
Consultants		35,800	185,852
Depreciation and amortisation expense		2,542	32,511
Employee benefits expense		439,447	579,247
Insurance		36,448	44,276
Legal fees		81,339	60,379
IT costs		11,908	-
Telecommunications		2,161	9,918
Travel		4,898	-
Other		17,384	73,644
		772,147	**1,203,118**

8. EXPLORATION EXPENSE

	2026 $	2025 $
Exploration expenditure expensed	298,857	1,403,978
	298,857	**1,403,978**

The Group expenses exploration and evaluation expenditure as incurred in respect of each identifiable area of interest until a time where an asset is in development.

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 mineral resource.

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9. INCOME TAX

	2026 $	2025 $
Income tax expense		
Current tax	-	-
Deferred tax	-	-
Income tax expense	**-**	**-**
Numerical reconciliation of income tax expense to prima facie tax payable		
Loss from operations before income tax expense	1,161,606	2,438,690
Prima facie tax benefit at the Australian tax rate of 25% (2025: 25%)	290,402	609,673
Tax effect of:		
Non-deductible expenses	(22,393)	(27,166)
S40-880 Additions	-	82,672
Blackhole expenditure	163,684	163,684
Addition of prior year losses	-	462,242
Movement in deferred tax assets not brought into account	(431,693)	(1,291,105)
Income tax expense	**-**	**-**
Unrecognised deferred tax balances		
Deferred Tax Assets (at 25% (2025:25%))		
Unrecognised deferred tax assets – revenue losses	17,144,184	16,712,491

Net deferred tax assets have not been brought to account as it is not probable within the immediate future that tax profits will be available against which deductible temporary differences and tax losses can be utilised. The Group's ability to use losses in the future is subject to the Group satisfying the relevant tax authority's criteria for using these losses.

10. CASH AND CASH EQUIVALENTS

	2026 $	2025 $
Cash at bank and in hand	969,341	579,817
	969,341	**579,817**

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

11. TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
GST receivable	20,253	11,063
Other receivable	-	57,723
	20,253	**68,786**

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12. PREPAYMENTS

	2026 $	2025 $
Insurance	-	19,578
Other	-	29,948
	-	**49,526**

13. PLANT AND EQUIPMENT

	2026 $	2025 $
At cost	142,549	311,561
Accumulated depreciation	(141,556)	(228,342)
	993	**83,219**

Movements were as follows:

	Computer Equipment $	Plant & Equipment $	Leasehold Improvements $	Motor Vehicles $	Furniture & Fittings $	Total $
Cost						
Balance at 30 June 2024	**57,554**	**66,912**	**157,165**	**1,895**	**18,083**	**301,609**
Additions	-	-	-	9,953	-	9,953
Balance at 30 June 2025	**57,554**	**66,912**	**157,165**	**11,848**	**18,083**	**311,562**
Additions	-	-	-	-	-	-
Disposals	-	-	(157,165)	(11,848)	-	(169,013)
Balance at 30 June 2026	**57,554**	**66,912**	**-**	**-**	**18,083**	**142,549**
Accumulated Depreciation						
Balance at 30 June 2024	**54,274**	**64,288**	**60,999**	**-**	**17,433**	**196,994**
Depreciation for the year	2,175	997	26,749	1,065	363	31,349
Disposals	-	-	-	-	-	-
Balance at 30 June 2025	**56,449**	**65,285**	**87,748**	**1,065**	**17,796**	**228,343**
Depreciation for the year	824	915			287	2,026
Disposals	-	-	(87,748)	(1,065)	-	(88,813)
Balance at 30 June 2026	**57,273**	**66,200**	**-**	**-**	**18,083**	**141,556**
Net Book Value						
Balance at 30 June 2025	**1,105**	**1,627**	**69,417**	**10,783**	**287**	**83,219**
Balance at 30 June 2026	**281**	**712**	**-**	**-**	**-**	**993**

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Accounting Policy:

Plant and equipment

Plant, machinery, fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment loss. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives, using the straight-line method, on the following bases:

- Computer equipment 20% - 33% per annum
- Plant and equipment 10% - 20% per annum
- Leasehold improvements 10% - 20% per annum
- Motor vehicles 20% per annum
- Furniture and fittings 16% - 33% per annum

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

14. TRADE AND OTHER PAYABLES

	2026 $	2025 $
Trade payables	19,353	199,279
Other payables and accruals	98,130	66,230
	117,483	**265,509**

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15. PROVISIONS

	Notes	2026 $	2025 $
CURRENT			
Employee entitlements		8,104	109,123
Rehabilitation provision	(i)	20,000	20,000
		28,104	**129,123**

(i) Provision has been made for the anticipated costs for future rehabilitation of land disturbed or mined. The Company has revised the rehabilitation provision based on the receipt of quote for the anticipated works.

Accounting Policy:

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Rehabilitation Provision

The Group records the present value of the estimated cost of legal and constructive obligations to restore operating locations in the period in which the obligation arises. The nature of restoration activities includes the removal of facilities, abandonment of wells and restoration of affected areas.

A restoration provision is recognised and updated at different stages of the development and construction of a facility and then reviewed on an annual basis. When the liability is initially recorded, the present value of the estimated future cost is capitalised by increasing the carrying amount of the related property plant and equipment. Over time, the liability is increased for the change in the present value based on a pre-tax discount rate appropriate to the risks inherent in the liability. The unwinding of the discount is recorded as an accretion charge within finance costs.

The carrying amount is capitalised unless the costs incurred relate to an operation that does not have a future economic benefit, in which case the costs are expensed.

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APC MINERALS LIMITED

16. CONTRIBUTED EQUITY

	2026		2025	
	No. of Securities	$	No. of Securities	$
SHARE CAPITAL				
Ordinary shares fully paid	734,125,882	73,216,180	292,933,373	71,596,806
TOAL ISSUED CAPITAL	**734,125,882**	**73,216,180**	**292,933,373**	**71,596,806**

	2026		2025	
	No. of Securities	$	No. of Securities	$
MOVEMENTS IN SHARE CAPITAL				
BALANCE AS AT 1 JULY	**292,933,373**	**71,596,806**	**4,020,189,490**	**69,516,617**
Consolidation (40:1)	-	-	(3,919,683,889)	-
Consideration shares	-	-	16,667,500	466,700
Capital raise	441,192,509	1,764,772	175,760,272	1,933,364
Share issue transaction costs	-	(145,398)		(319,875)
BALANCE AS AT 30 JUNE	**734,125,882**	**73,216,180**	**292,933,373**	**71,596,806**

	2026	2025
MOVEMENTS IN OPTIONS ON ISSUE	**Number of options**	
Beginning of the financial year	**208,798,575**	3,780,408,621
Movements of options during the year		
Consolidation (40:1)	-	(3,685,898,362)
Issue of listed options exercisable at 2 cents per option	-	117,173,536
Lapse of unlisted options at 1.44 cents per option	-	(2,885,220)
End of the financial year	**208,798,575**	**208,798,575**

	2026	2025
MOVEMENTS IN PERFORMANCE RIGHTS ON ISSUE	**Number of rights**	
Beginning of the financial year	**4,500,000**	180,000,000
Movements of performance rights during the year		
Consolidation (40:1)[1]	-	(175,500,000)
Unlisted performance rights lapsed during the year	(1,237,454)	-
End of the financial year	**3,262,546**	**4,500,000**

1. *Unlisted performance rights expiring 30 April 2027 underwent a consolidated during the year ended 30 June on a 40 to one basis.*

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(a) Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

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

(b) Shares issued to suppliers

There were nil shares issued to suppliers during the current year (2025: nil).

(c) Capital risk management

The Group's objective when managing capital is to safeguard its ability to continue as a going concern, so that it may continue to provide returns for shareholders and benefits for other stakeholders.

Due to the nature of the Group's activities, being mineral exploration, the Group does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Group's capital risk management is the current working capital position against the requirements of the Group to meet exploration programs and corporate overheads.

The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements, with a view to initiating appropriate capital raisings as required. The working capital positions of the Group at 30 June 2026 and 30 June 2025 are as follows.

	2026 $	2025 $
Cash and cash equivalents	969,341	579,817
Trade and other receivables	20,253	68,786
Prepayments	-	49,526
Trade and other payables	(117,483)	(265,509)
Provisions – current	(28,104)	(129,123)
Working capital surplus	**844,007**	**303,497**

Accounting Policy:

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

17. RESERVES

Share-based payment reserve	Notes	2026 $	2025 $
Beginning of the financial year		1,828,388	1,828,388
Movements in share-based payment reserve		-	-
End of the financial year		**1,828,388**	**1,828,388**

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18. DIVIDENDS

No dividends were paid during the year. No recommendation for payment of dividends has been made.

19. RELATED PARTY TRANSACTIONS

(a) Parent entity

The ultimate parent entity within the Group is APC Minerals Limited.

(b) Subsidiaries

Interests in subsidiaries are set out in Note 19.

(c) Key management personnel compensation

	2026 $	2025 $
Short-term benefits	365,218	373,612
Post-employment benefits	34,813	40,250
Share-based payments	-	-
Long-term benefits	63,932	23,658
	463,963	**437,520**

Detailed remuneration disclosures are provided in the remuneration report on pages 16 to 19.

(d) Transactions and balances with other related parties

There were no transactions with other related parties, including key management personnel, during the year.

(e) Loans to related parties

There were no loans to related parties, including key management personnel, during the year.

20. SUBSIDIARIES

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

			2026 %	2025 %
Name	**Country of Incorporation**	**Class of Shares**	**Equity Holding[(i)]**	
Lake Wells Potash Pty Ltd	Australia	Ordinary	100	100
Lake Wells Potash Holdings Pty Ltd[1]	Australia	Ordinary	-	100
Laverton Downs Project Pty Ltd	Australia	Ordinary	100	100
Lake Wells East Pty Ltd[1]	Australia	Ordinary	-	100
Laverton TC Property Pty Ltd[1]	Australia	Ordinary	-	100
Laverton Training Centre Pty Ltd[2]	Australia	Ordinary	-	100
Green Metals Group Pty Ltd	Australia	Ordinary	100	100

1: de-registered on 7 September 2025

2: de-registered on 24 April 2026

Note: The proportion of ownership interest is equal to the proportion of voting power held.

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21. REMUNERATION OF AUDITORS

During the year the following fees were paid or payable for services provided by the auditor of the Group, its related practices and non-related audit firms:

	2026 $	2025 $
Audit services		
In.Corp Audit & Assurance Pty Ltd – audit and review of financial reports	23,640	28,350
Total remuneration for audit services	**23,640**	**28,350**

22. CONTINGENCIES

There are no contingent assets or contingent liabilities as at 30 June 2026.

23. COMMITMENTS

	2026 $	2025 $
Exploration commitments		
The Group has certain commitments to meet minimum expenditure requirements on the mining exploration assets it has an interest in. Outstanding exploration commitments are as follows:		
Within one year	403,695	476,000
Later than one year but not later than five years	449,750	-
Later than five years	-	-
	853,445	**476,000**

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24. DISCONTINUED OPERATIONS

In January 2026, the Laverton Training Centre (LTC) was classified as a discontinued operation coinciding with the Group undertaking a number of actions to cease the operations of the LTC, including:

- ceasing the provision of training;
- entering into an agreement to sell the equipment, motor vehicles and other assets of the LTC to the Wangkatja Tjungula Aboriginal Corporation (WTAC) who intended to continue to provide training for Aboriginal people of the region under its own banner;
- not renewing the lease for the property occupied by the LTC such that WTAC could acquire the property together with the leasehold improvements undertaken by LTC over a number of years to facilitate training; and
- terminating the employment of the employees.

The above actions were finalised in February 2026 including the conditions precedent relating to the asset sale, resulting in a completion of the sale process and handover of the training centre. Subsequently in April 2026, the charitable trust connected with the LTC and the incorporated entity Laverton Training Centre Pty Ltd were both de-registered.

	2026 $	2025 $
Financial performance of discontinued operations		
Revenue and other income	18,209	161,351
Expenses	(191,667)	-269,905
Operating loss	**(173,458)**	**(108,554)**
Finance costs	(9)	-
Profit on sale of assets	65,742	-
Loss from discontinued operations before income tax	**(107,725)**	**(108,554)**
Income tax expense	-	-
Loss from discontinued operations after income tax	**(107,725)**	**(108,554)**

	2026 $	2025 $
Assets and liabilities of discontinued operations		
Total Assets	-	417,491
Total Liabilities	-	(90,307)
Net Assets attributable to discontinued operations	**-**	**327,184**
Net cash flows attributable to discontinued operations	**(107,725)**	**(108,554)**
Operating	(239,179)	(108,554)
Investing	131,454	-
Financing	-	-

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25. EVENTS OCCURING AFTER THE REPORTING DATE

No matters or circumstances have arisen since the end of the year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

26. CASHFLOW INFORMATION

(a) Reconciliation of net loss after income tax to net cash outflow from operating activities

	2026 $	2025 $
Net profit / (loss) for the year	(1,161,606)	(2,438,690)
Non-cash Items		
Depreciation and amortisation of non-current assets	2,026	32,511
Gain on disposal of property, plant and equipment	(65,742)	-
Reclassified from investing activities		
Non-cash acquisition of Green Metals Group	-	499,344
Change in operating assets and liabilities		
Decrease / (increase) in trade and other receivables	37,471	104,378
Decrease / (increase) in prepayments	49,526	33,686
Increase / (decrease) in trade and other payables	(121,061)	(470,182)
(Decrease) / increase in provisions	(101,919)	50,919
Net cash outflow from operating activities	**(1,361,305)**	**(2,188,034)**

(b) Non-cash investing and financing activities

There were nil non-cash investing and financing activities during the year (2025: $nil).

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27. EARNINGS PER SHARE

	2026	2025
Basic and diluted loss per share from continuing operations (cents)	(0.21)	(1.66)
Basic and diluted loss per share from discontinued operations (cents)	(0.02)	-
Basic and diluted loss per share from continuing operations (cents)	(0.23)	(1.66)

(a) Reconciliation of earnings used in calculating loss per share		
Loss after income tax from continuing operations	(1,053,881)	(2,438,690)
Loss after income tax from discontinued operations	(107,725)	-
Loss after income tax from continuing operations	(1,161,606)	(2,438,690)

	2026 $	2025 $
(b) Weighted average number of ordinary shares used in calculating earnings per share	**Number of shares**	
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	495,201,747	147,046,526
Effects of dilution from:		
Share options	-	-
Weighted average number of ordinary shares adjusted for the effects of dilution	**495,201,747**	**147,046,526**

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

(c) Information on the classification of options

As the Group has made a loss for the year, all options on issue are considered antidilutive and have not been included in the calculation of diluted earnings per share.

28. SHARE-BASED PAYMENTS

(a) Director options

The Group may provide benefits to directors of the Company in the form of options constituting share-based payment transactions. No options were granted during the year ended 30 June 2026 or in the prior year ended 30 June 2025.

(b) Director Performance Rights

The Group may provide benefits to directors of the Company in the form of performance rights under the Company's Incentive Performance Rights Plan subject to shareholder approval.

No performance rights were issued during the year ended 30 June 2026 or in the prior year ended 30 June 2025.

Performance rights granted carry no dividend or voting rights. When vested, each performance right is convertible into one ordinary share of the Company with full dividend and voting rights.

(c) Incentive Securities Plan

The Group may provide benefits to employees and contractors of the Company in the form of equity securities under the Company's Incentive Securities Plan as approved at the Annual General Meeting on 30 November 2022, constituting a share-based payment transaction. No equity securities were issued under the Company's Incentive Securities Plan during the year ended 30 June 2026 or in the prior year ended 30 June 2025.

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(d) Summary of share-based payments

There were no performance rights issued during the year ended 30 June 2026 (2025: nil).

Movement in the number of performance rights during the year ended 30 June 2026 and the year ended 30 June 2025 is set out as follows:

	Number of Rights	
	2026	2025
OUTSTANDING AT 1 JULY	**4,500,000**	**180,000,000**
Lapsed	(1,237,454)	-
Consolidation (40:1)	-	(175,500,000)
OUTSTANDING AS AT 30 JUNE	**3,262,546**	**4,500,000**
EXERCISABLE AS AT 30 JUNE	**-**	**-**

The weighted average remaining contractual life of performance rights outstanding at the end of the year was 0.74 years (2025: 1.74 years). Performance rights have a $nil exercise price.

29. PARENT ENTITY INFORMATION

The following information relates to the parent entity, APC Minerals Limited, at 30 June 2026. The information presented here has been prepared using accounting policies consistent with those presented throughout the financial statements.

	2026 $	2025 $
Current assets	989,594	610,067
Non-current assets	993	103,735
Total assets	**990,587**	**713,802**
Current liabilities	(145,589)	(330,774)
Non-current liabilities	-	-
Total liabilities	**(145,589)**	**(330,774)**
Issued capital	73,216,180	71,596,806
Reserves	1,828,388	1,828,388
Accumulated losses	(74,199,570)	(73,042,166)
Total (deficiency) / equity	**844,998**	**383,028**
(Loss) for the year	(1,161,872)	(1,981,392)
Total comprehensive (loss) for the year	**(1,161,872)**	**(1,981,392)**

Name	Entity Type	Country of Incorporation	Tax Residency	Ownership %
Lake Wells Potash Pty Ltd	Body Corporate	Australia	Australia	100
Laverton Downs Project Pty Ltd	Body Corporate	Australia	Australia	100
Green Metals Group Pty Ltd	Body Corporate	Australia	Australia	100

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APC MINERALS LIMITED

In accordance with a resolution of the Directors of APC Minerals Limited, I state that:

(1) In the opinion of the Directors:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

(2) The Directors have been given the declarations required by section 295A of the Corporations Act 2001.

This declaration is made in accordance with a resolution of the Board of Directors.

Cathy Moises
Chair
Perth, 30 September 2026

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APC MINERALS LIMITED
INDEPENDENT AUDITOR'S REPORT

To the members of APC Minerals Limited

Opinion

We have audited the financial report of APC Minerals Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policy information, the consolidated entity disclosure statement and the Directors' Declaration.

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

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

b) Complying with Australian Accounting Standards and *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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

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APC MINERALS LIMITED
INDEPENDENT AUDITOR'S REPORT (continued)

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Material Uncertainty in Relation to Going Concern

We draw attention to Note 2.2 to the financial report which indicates that the Group incurred a net loss of $1,161,606 and cash outflows from operating activities of $1,361,305 for the year ended 30 June 2026. As stated in Note 2.2, these events or conditions, along with other matters as set forth in Note 2.2, indicate that a material uncertainty exists that may cast significant doubt about the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Except for the matters described in the Material Uncertainty Related to Going Concern sections, we have determined there are no other key audit matters to communicate in our report.

Other Information

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

Our opinion on the financial report does not cover the other information and accordingly we do not express 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 (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001;* and

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

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

i. the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

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

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

APC MINERALS LIMITED

INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error; and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

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APC MINERALS LIMITED
INDEPENDENT AUDITOR'S REPORT (continued)

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026. 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.

Opinion

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

In.Corp Audit & Assurance Pty Ltd

Volha Romanchik
Director

30 September 2026

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APC MINERALS LIMITED

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Additional information required by the Australian Securities Exchange and not shown elsewhere in this report is as follows. The information is current as at 29 September 2026

(a) Distribution of equity securities

Analysis of numbers of equity security holders by size of holding:

			Ordinary Shares		
			# holders	# shares	% capital
1	-	1,000	1,295	504,800	0.07%
1,001	-	5,000	738	1,790,311	0.24%
5,001	-	10,000	170	1,220,110	0.17%
10,001	-	100,000	437	15,806,792	2.15%
100,001		and over	272	714,803,869	97.37%
			2,912	**734,125,882**	**100.00%**

There are 2,556 holders of unmarketable parcels of fully paid ordinary shares (ASX: APC), based on the closing market price of $0.009 on 28 September 2026, representing 12,720,621 shares and amounting to 1.73% of issued capital.

(b) On-market buy-back

There is no current on-market buy-back.

(c) Restricted securities

There are Nil restricted securities on issue.

(d) Voting rights

All fully paid ordinary shares carry one (1) vote per share. Unlisted options or performance rights carry no attaching voting rights.

(e) Substantial shareholders

The names of substantial shareholders who have notified the Company in accordance with section 671B of the *Corporations Act 2001* (Cth), and the details of their holding at the time of notification, are:

	# shares	% shares
CITICORP NOMINEES PTY LIMITED	75,698,972	10.31%
GEORDIE BAY HOLDINGS PTY LTD	55,202,510	7.52%
MR JOSHUA GORDON	46,545,454	6.34%
JASH SECURITIES PTY LTD <JASH SECURITIES FAMILY A/C>	45,159,750	6.15%
ERD SUPER PTY LTD <ERD SUPER FUND A/C>	41,890,274	5.71%

APC MINERALS LIMITED

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(f) Top 20 shareholders

The names of the 20 largest holders of quoted fully paid ordinary shares (ASX: APC) are:

		Fully Paid Ordinary Shares	
		# shares	% shares
1	CITICORP NOMINEES PTY LIMITED	75,698,972	10.31%
2	GEORDIE BAY HOLDINGS PTY LTD	55,202,510	7.52%
3	MR JOSHUA GORDON	46,545,454	6.34%
4	JASH SECURITIES PTY LTD <JASH SECURITIES FAMILY A/C>	45,159,750	6.15%
5	ERD SUPER PTY LTD <ERD SUPER FUND A/C>	41,890,274	5.71%
6	KASSETT PTY LTD <THE JOSEPH ZITO SUPER A/C>	33,904,694	4.62%
7	JHAC PTY LTD	32,499,879	4.43%
8	SALMON BAY HOLDINGS PTY LTD <NORTH POINT SUPER FUND A/C>	22,784,289	3.10%
9	MR GAVIN JEREMY DUNHILL	18,000,000	2.45%
10	DR LEON EUGENE PRETORIUS	14,565,293	1.98%
11	TBG CAPITAL PTY LTD	14,300,268	1.95%
12	KASSETT PTY LTD <JR ZITO DISCRETIONARY NO 2>	12,463,625	1.70%
13	DETROIT CAPITAL PTY LTD	12,000,000	1.63%
14	TBG CAPITAL PTY LTD	10,000,000	1.36%
15	SHARESIES AUSTRALIA NOMINEE PTY LIMITED	9,799,172	1.33%
16	YANDAL INVESTMENTS PTY LTD	9,374,233	1.28%
17	ST BARNABAS INVESTMENTS PTY LTD <THE MELVISTA FAMILY A/C>	8,981,500	1.22%
18	MR XIN FANG & MRS QIUYI LIN <DDXX SUPER A/C>	8,000,000	1.09%
18	SCINTILLA CAPITAL PTY LTD	8,000,000	1.09%
19	1215 CAPITAL PTY LTD	6,481,604	0.88%
20	MR MATTEO VALENTINI	6,296,244	0.86%
	Total Issued Capital	**491,947,761**	**67.01%**

APC MINERALS LIMITED

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(g) Unquoted securities

			Holders of 20% or more of the class	
Class	**# securities**	**# holders**	**Holder name/s**	**# securities**
Performance Rights – Tranche D	1,237,536	3	MATTHEW WILLIAM SHACKLETON & NICOLE JODIE SHACKLETON <THE HARRYSHACK FAMILY A/C>	787,500
Performance Rights – Tranche F	450,090	2	CATHERINE MARY MOISES	225,045
			JWEST NOMINEES PTY LTD <JWEST FAMILY ACCOUNT>	225,045
Performance Rights – Tranche G	787,500	1	MATTHEW WILLIAM SHACKLETON & NICOLE JODIE SHACKLETON <THE HARRYSHACK FAMILY A/C>	787,500
Performance Rights – Tranche H	787,500	1	MATTHEW WILLIAM SHACKLETON & NICOLE JODIE SHACKLETON <THE HARRYSHACK FAMILY A/C>	787,500

(h) Tenement Schedule

APC's tenement holdings as at 29 September 2026:

Area	Tenement	Interest
Laverton Downs[1]	E38/2724	100%
	E38/3014	100%
	E38/3132	100%
Nexus	E80/5778	100%
	E80/5917	100%
	E80/6044	100%
	ELA45/6547[2]	-

1. *Tenements held by Laverton Downs Pty Ltd, a wholly owned subsidiary of APC*
2. *Underlying beneficial interest in tenement application held 100% by unrelated third party. Tenement to be transferred to that party on grant.*