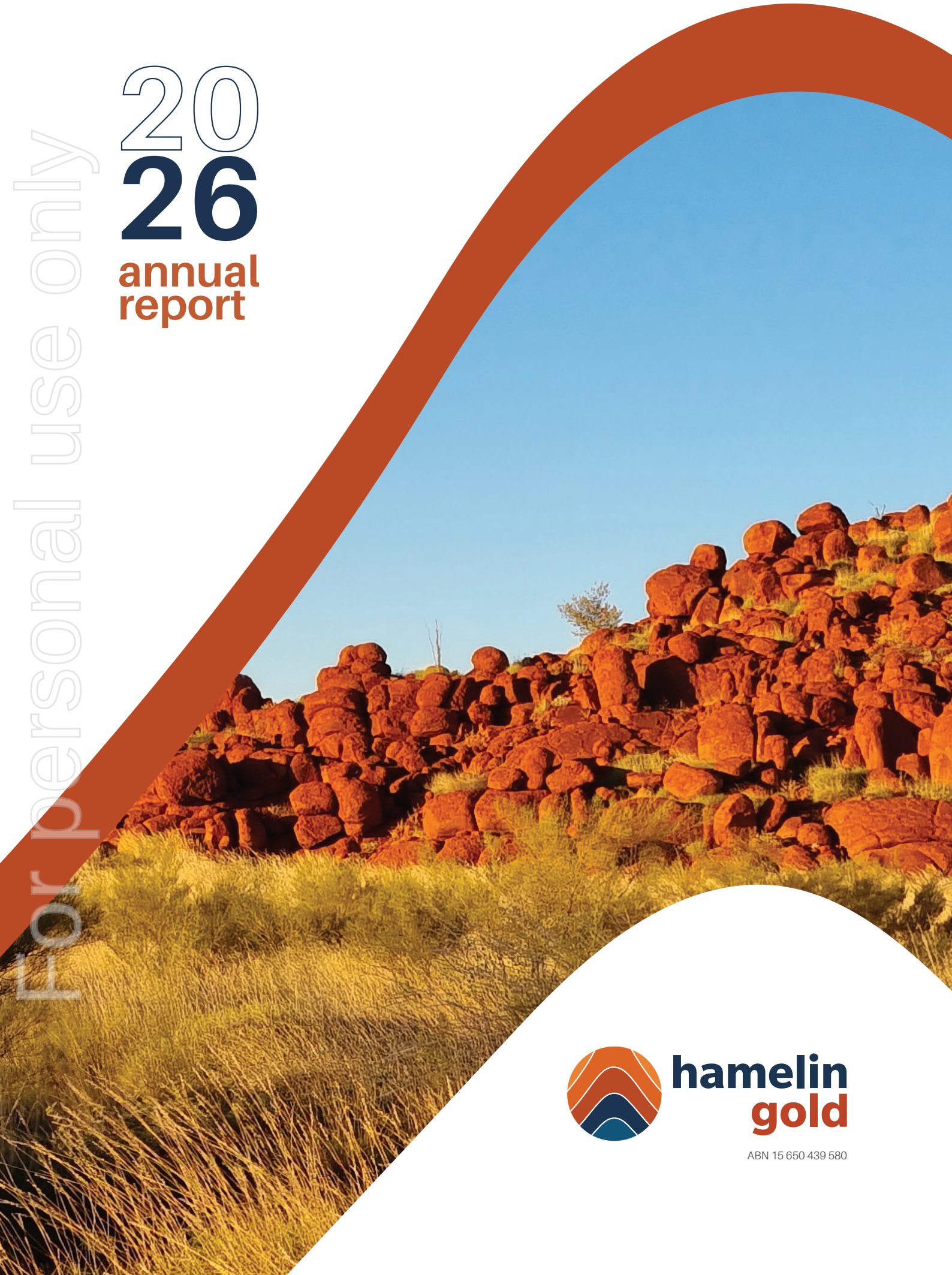
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2026 annual report



hamelin gold

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The Hamelin Gold Limited 2026 Annual Corporate Governance Statement can be viewed at https://hamelingold.com.au/wp-content/uploads/2026/10/HMG-corporate-governance-statement-2026-final.pdf



01. Letter from the Chairman & Managing Director

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Dear Fellow Shareholder,

We are pleased to present the 2026 annual report for Hamelin Gold Limited ("Hamelin" or "the Company").

2026 has been a transformational year for Hamelin Gold, headlined by drilling success at our Day Dawn Gold Project in the Paterson Province, located 10km northwest of the world-class, +20Moz Telfer gold-copper mine. Two phases of reverse circulation drilling have confirmed high-grade gold lodes at the Aurora prospect and identified an emerging reef-style mineralisation system at the adjacent Altus prospect, results that have materially advanced our understanding of what we believe could be a significant new gold discovery.

This success at Day Dawn was complemented by continued, disciplined progress across our broader portfolio. In the West Tanami, drilling at the Jazz and Fremlins South prospects has extended the footprint of gold mineralisation within this underexplored, district-scale gold corridor. At our Venus Gold Project in the Murchison district, a detailed aeromagnetic and radiometric survey and the securing of heritage clearance have positioned the Company to test a series of priority undercover targets beneath Lake Austin.

Our strategy remains clear: to apply modern exploration science and the skills of our highly credentialed technical team to discover quality, profitable gold deposits across some of Western Australia's most prospective gold provinces – the Paterson, Tanami and Yilgarn.

Day Dawn – A New High-Grade Discovery Emerging

The standout result of the year was our maiden 28-hole RC drilling program at Day Dawn, which confirmed the continuity and high-grade tenor of the Aurora Lode, including a standout intercept of 3 metres at 93.4 g/t Au from 9 metres, and defined a newly interpreted Lower Aurora Lode that remains open both up and down plunge. Drilling also identified a previously unrecognised, reef-style mineralisation system at the adjacent Altus prospect.

West Tanami – Building the District-Scale Opportunity

In the West Tanami, an EIS co-funded RC program at the Jazz prospect outlined broad zones of gold mineralisation associated with the Jazz Granitoid, traced over more than 500 metres of strike, with geochemical and alteration signatures consistent with a large hydrothermal system and potential for higher-grade shoots at depth. At Fremlins South, RC and follow-up aircore drilling confirmed and extended shallow bedrock gold mineralisation over a strike length exceeding 400 metres, which remains open at depth.



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Venus – Advancing the Undercover Opportunity

At Venus, a detailed airborne aeromagnetic and radiometric survey has refined our undercover exploration targets and identified three priority prospects – Veritas, Mariner and Davinci – for initial drill testing. We have also identified a compelling high-grade target at the Magellan prospect, where historical drilling has returned encouraging results that warrant further testing.

A Sharper, Higher-Quality Portfolio

Looking ahead to 2026/27, our priorities are clear:

1. Advance the emerging high-grade gold discovery at Day Dawn through diamond drilling to test down-plunge continuity of the Aurora and Altus lodes and the deeper, Telfer-style target below them; and
2. Progressing our district-scale opportunities at West Tanami and Venus, to evaluate these large scale drill-ready targets within these underexplored terrains.

With an emerging high-grade discovery at Day Dawn, growing district-scale potential at West Tanami and Venus, and a sharpened, well-funded exploration plan, we are well placed to continue creating value for shareholders in what remains a strong gold price environment.

On behalf of the Board, we thank our employees, partners, local communities and suppliers for their continued dedication and support. To our shareholders, we thank you for your continued support as we work to unlock the full value of Hamelin's high-quality gold project portfolio.

Yours sincerely



Will Robinson
Chairman



Peter Bewick
Managing Director

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02. Exploration Review

Project Location Plan



Figure 1 *- Hamelin Gold Project Location Plan, Paterson, Tanami and Yilgarn Provinces, Western Australia*

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Company Overview

Hamelin Gold Limited ("Hamelin" or the "Company") (ASX:HMG) is an ASX-listed gold exploration company based in Perth, Western Australia, focused on the discovery of high-value gold deposits across the State's premier gold provinces. The Company's portfolio spans the Paterson, Tanami and Yilgarn Gold Provinces of Western Australia and includes the wholly owned Day Dawn, West Tanami and Venus projects (Figure 1).

The 2026 financial year was transformational for Hamelin, headlined by maiden drilling success at the Company's Day Dawn Gold Project in the Paterson Province, 10km northwest of the +20Moz Telfer gold-copper mine. Two phases of reverse circulation ("RC") drilling at Day Dawn has identified high-grade gold lodes at the Aurora prospect and the emergence of reef-style mineralisation system at the adjacent Altus prospect. The Company was successful for co-funding for a diamond drilling program under the WA Government's Exploration Incentive Scheme ("EIS"), to test for a 'Telfer-style' system at depth.

In parallel, the Company continued to advance its Venus Gold Project in the Murchison district of the Yilgarn Province, completing a detailed airborne aeromagnetic and radiometric survey and securing heritage clearance ahead of a planned 130-hole lake aircore drilling program beneath Lake Austin, and progressed its West Tanami Project, completing RC and aircore drilling programs at the Jazz and Fremlins South prospects.

During the year the Company also streamlined its portfolio, relinquishing the non-core Anderson project in the Yilgarn's Western Gneiss Terrane and divesting the Ularring project to Gorilla Gold Mines Limited (ASX:GG8).





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Day Dawn Project – Paterson Province

Hamelin's Day Dawn Gold Project covers an area of ~20km², 10km northwest of the +20Moz Telfer gold-copper mine in Western Australia's Paterson Province, and is held 100% by Hamelin Resources Pty Ltd, a wholly owned subsidiary of the Company. The tenement, E45/7078, was granted in May 2026, following execution of a Heritage Protection and Land Access Agreement with the Determined Native Title holders, the Martu People.

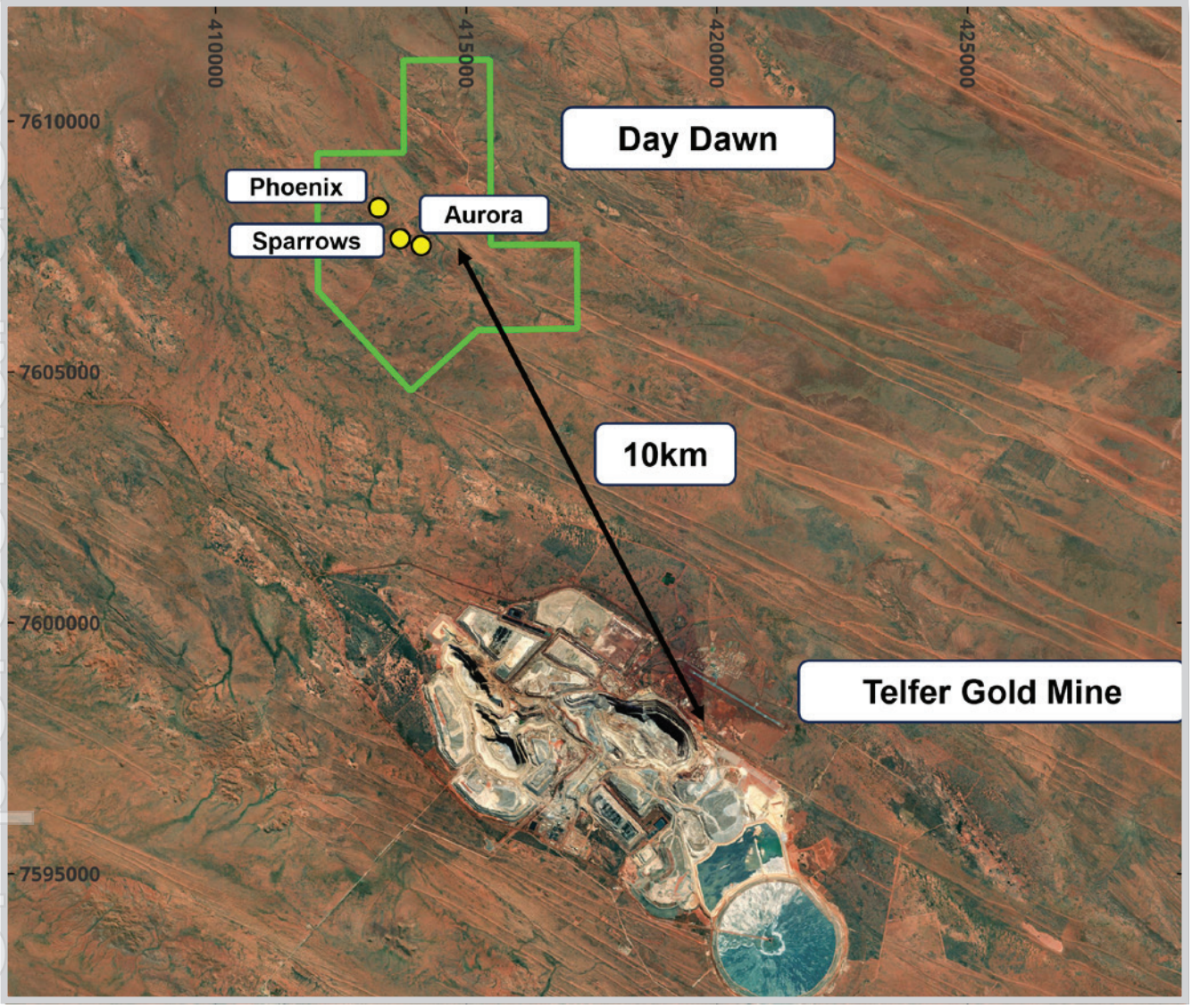


***Figure 2** – Day Dawn Project – prospect locations on Bing satellite imagery (GDA94 z51)*

A comprehensive review and reinterpretation of historical exploration data, completed early in the year, validated the Company's digital geological database against original GSWA A-series reports and identified three areas of coherent, near-surface, high-grade gold mineralisation – the Aurora, Sparrows and Phoenix prospects.

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Day Dawn Project – Paterson Province (continued)

Phase 1 RC Drilling – Aurora

Hamelin's maiden 28-hole RC drilling program at Day Dawn was designed primarily to test the Aurora Lode, a steeply dipping, northeast-trending structure interpreted to extend from surface and plunge to the southwest, together with two holes testing the adjacent Altus target. Drilling confirmed both the continuity and high-grade tenor of mineralisation, and, following receipt of the full assay dataset, defined two distinct high-grade lode positions at Aurora – an Upper Aurora Lode, hosting the majority of near-surface high-grade intersections, and a newly interpreted Lower Aurora Lode identified beneath it, which remains open both up and down plunge.

Significant Aurora Lode intercepts included:

- **3 metres at 93.4 g/t Au from 9 metres** in PDR0001, including 2 metres at 128.9 g/t Au from 9 metres
- **3 metres at 10.9 g/t Au from 7 metres** in PDR0007, including 1 metre at 15.9 g/t Au from 8 metres
- **5 metres at 9.1 g/t Au from 18 metres** in PDR0008, including 1 metre at 31.9 g/t Au from 19 metres
- **3 metres at 17.1 g/t Au from 17 metres** in PDR0011, including 2 metres at 24.3 g/t Au from 17 metres
- **4 metres at 21.0 g/t Au from 27 metres** in PDR0012, including 1 metre at 78.4 g/t Au from 28 metres
- **3 metres at 18.3 g/t Au from 35 metres** in PDR0013, including 2 metres at 26.4 g/t Au from 36 metres
- **4 metres at 4.4 g/t Au from 47 metres** in PDR0018
- **2 metres at 12.6 g/t Au from 36 metres** in PDR0020
- **2 metres at 12.4 g/t Au from 149 metres** in PDR0028
- **2 metres at 4.4 g/t Au from 167 metres** in PDR0029

refer to ASX Announcements 20 July 2026 and 3 August 2026

Additional assay results received from intervals above and below the priority zones initially reported, combined with re-evaluation of historical diamond hole ETG0055, confirmed the presence of a previously unrecognised, conformable, reef-style gold mineralisation system at the Altus prospect, located approximately 50 metres southeast of the Aurora Lode trend.

Significant Altus reef-style intercepts included:

- **1 metre at 8.9 g/t Au from 29 metres in PDR0004**
- **1 metre at 21.5 g/t Au from 24 metres in PDR0005**

refer to ASX Announcements 20 July 2026 and 3 August 2026

The Aurora Lodes are interpreted to comprise a swarm of steep-dipping, high-grade gold lodes and flat reef style mineralisation that potentially represents the near surface expression of a major mineral system at Day Dawn. The mineralised lodes are located adjacent to an antiformal fold axis, which is consistent with major Proterozoic sediment-hosted gold deposits such as the nearby Telfer Gold-Copper Mine and Newmont's Tanami gold deposits.

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Day Dawn Project – Paterson Province (continued)

Phase 2 RC Drilling

Building on the Phase 1 results, a 35-hole, 4,000 metre Phase 2 RC drilling program was completed in September 2026, to further evaluate the emerging system. The program tested near-surface extensions to the Aurora and Altus lodes, assessed down-plunge continuity of mineralisation, and completed an initial evaluation of potential parallel lode positions adjacent to the Aurora–Altus corridor. Assay results from this program are expected to be reported in October 2026.

Downhole televiewer surveys completed over selected RC holes have materially advanced the preliminary structural interpretation of the Day Dawn system, providing valuable insights into the orientation and geometry of both lode- and reef-style mineralisation and contributing to development of a three-dimensional geological model for the project. Observations from the Phase 2 program indicate that both the Aurora and Altus lodes remain open at depth, reinforcing the potential for the system to extend below the limits of current RC drilling.

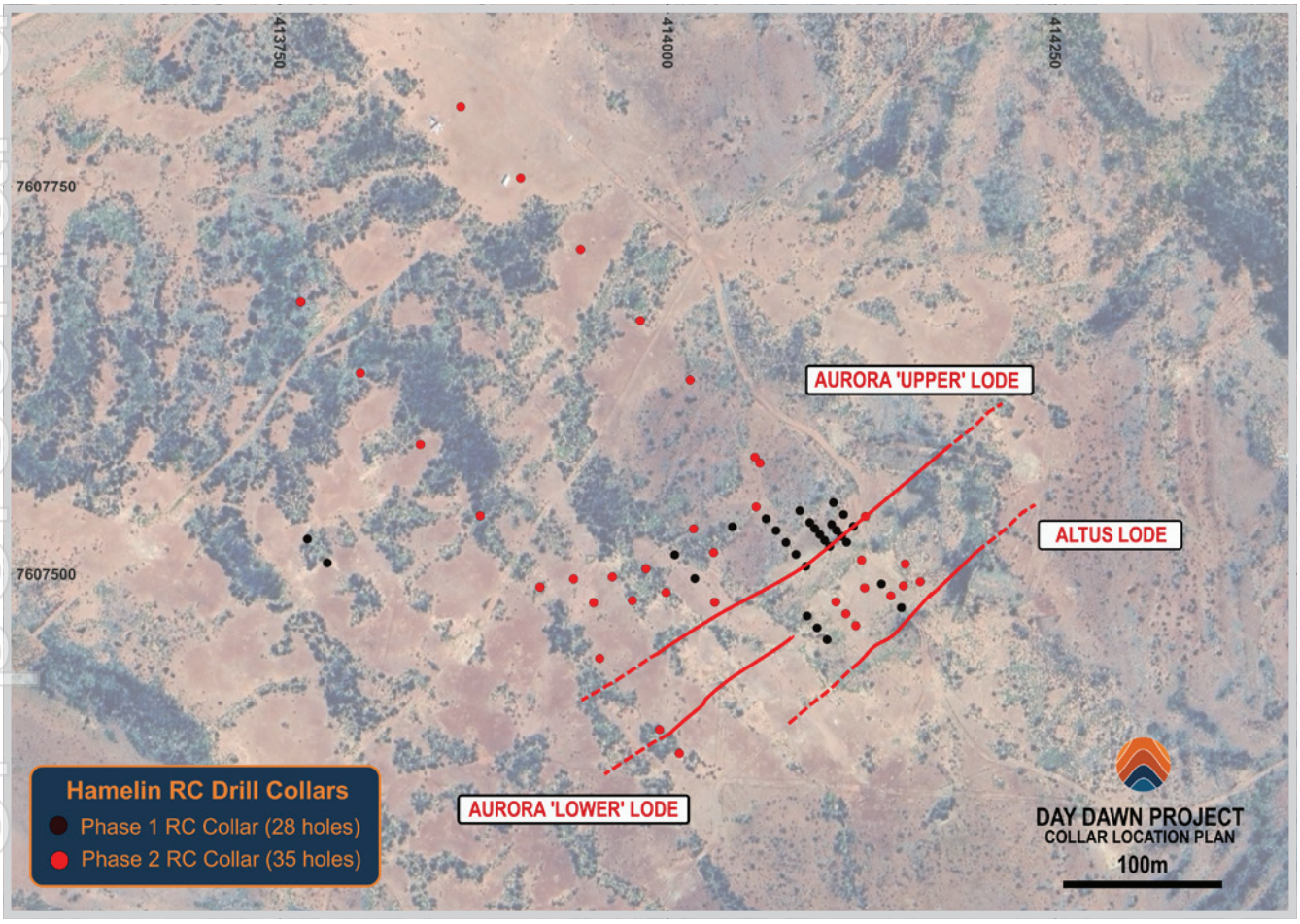


Figure 3 *– Day Dawn Project – RC drill collar plan on Bing satellite imagery (MGA94 z51)*

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Day Dawn Project – Paterson Province (continued)

Diamond Drilling and Next Steps

A diamond drill program is scheduled to commence in October 2026. The program will comprise diamond tails extending selected RC pre-collars to test the down-plunge continuity of the Aurora and Altus lodes beyond the depth limits of RC drilling, together with dedicated large-diameter core holes through the upper portions of the lodes to provide material for preliminary metallurgical test work and generate structural data to validate and refine the emerging geological model.

Hamelin was awarded a WA Government Exploration Incentive Scheme grant of up to $180,000 to co-fund a diamond drilling program testing the potential for a larger, Telfer-style gold system at depth. The location of these holes will be determined following interpretation of results from the Phase 2 RC / diamond drill program. The EIS program will be designed to test the interpreted intersection between the mineralised lodes and the prospective Telfer Formation stratigraphy at depth – a target considered highly favourable for the development of substantial sediment-hosted gold mineralisation.

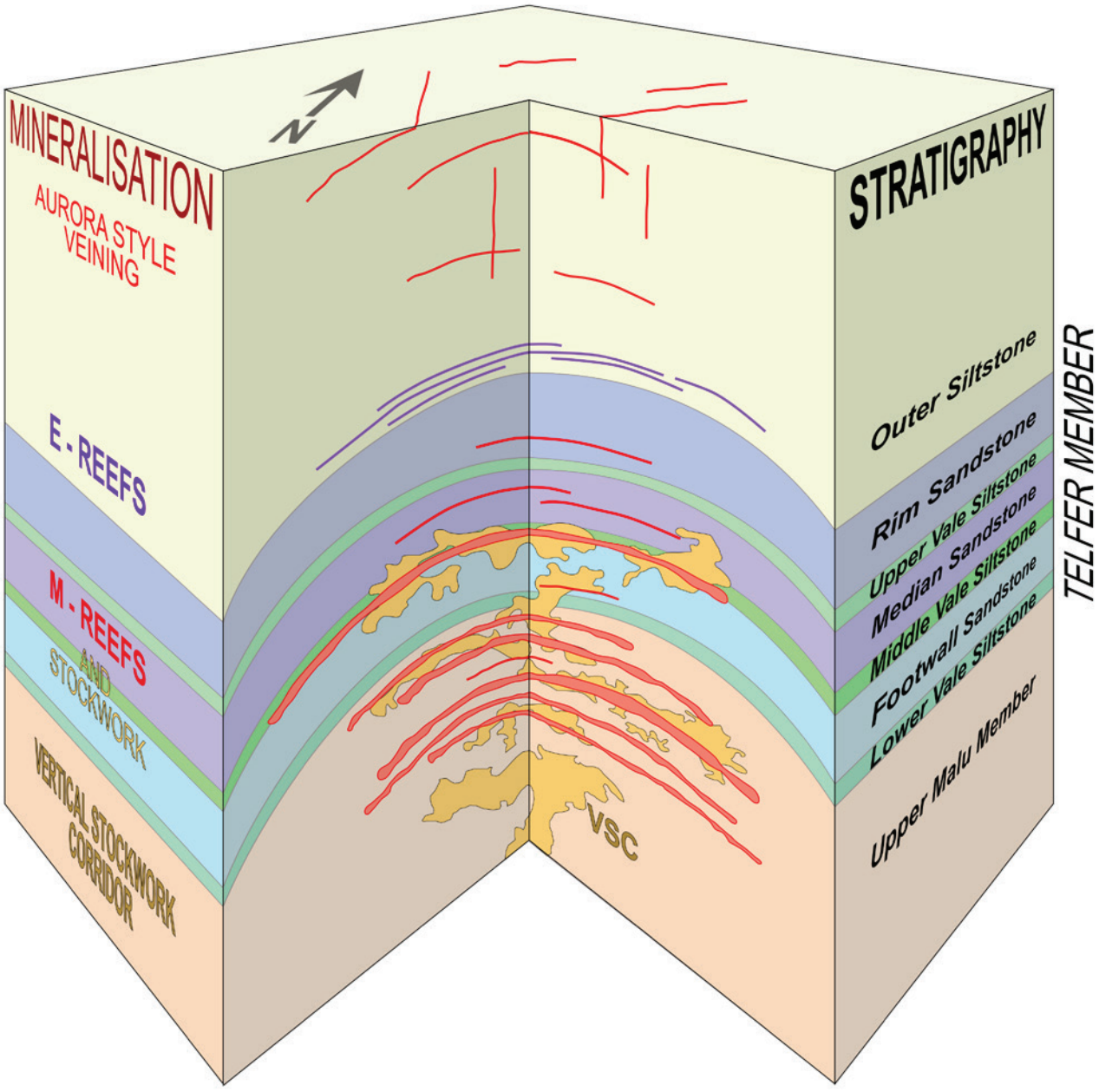


Figure 4 *– Day Dawn Project – schematic geological and gold mineralisation model*

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West Tanami Project – Tanami Province

The West Tanami Project is located in the northeast of Western Australia, approximately 100km west-northwest of Newmont's giant +20Moz Callie gold deposit in the Northern Territory and covers ~100km of strike of the underexplored Trans-Tanami gold corridor (refer to Figure 5). Historical exploration has outlined several multi-kilometre gold anomalies in shallow drilling. Hamelin is now focused on defining higher-grade mineralisation within these large scale mineral systems. (refer to Figure 6).

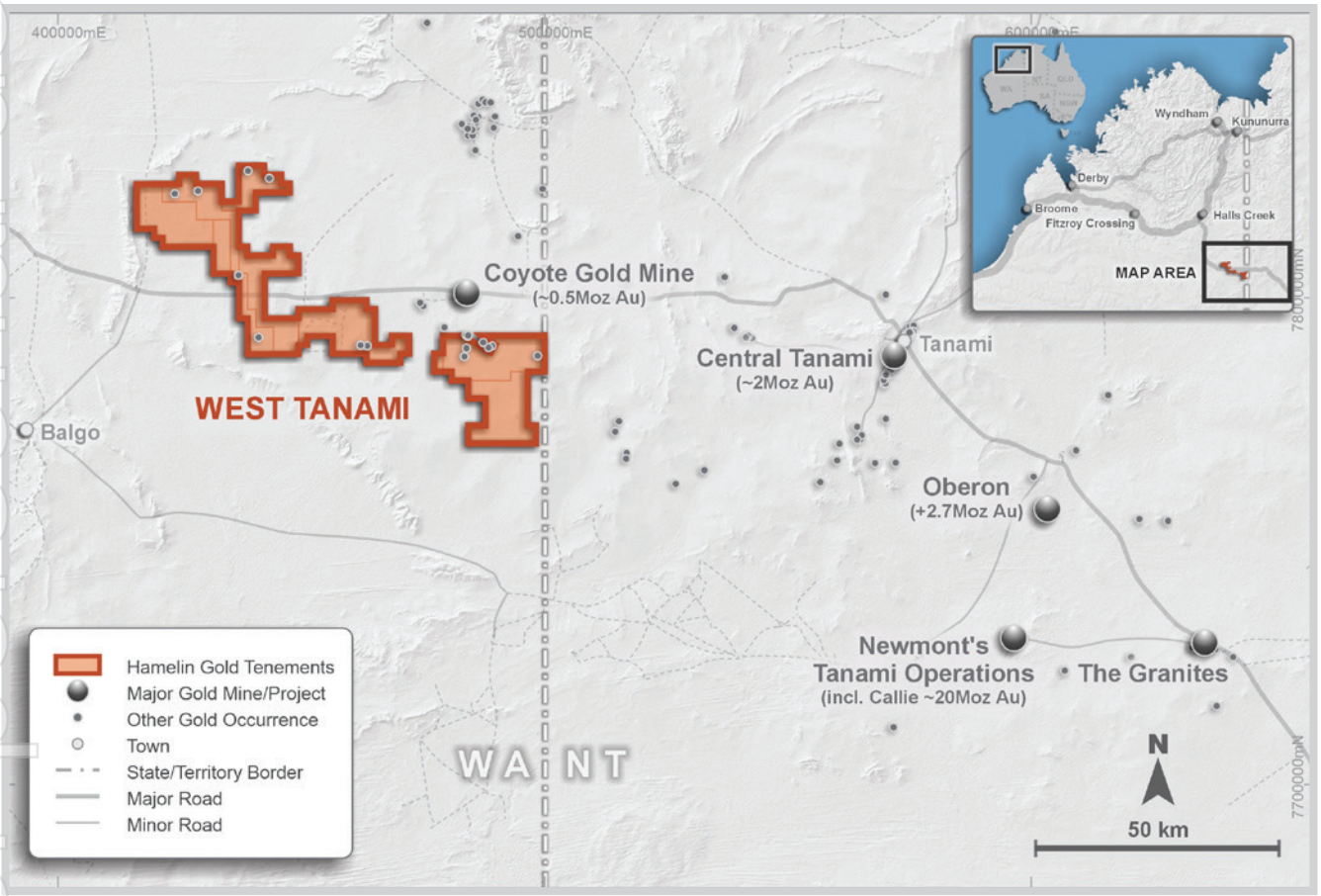


***Figure 5** – West Tanami project tenement location map (GDA94 z52)*

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West Tanami Project – Tanami Province (continued)

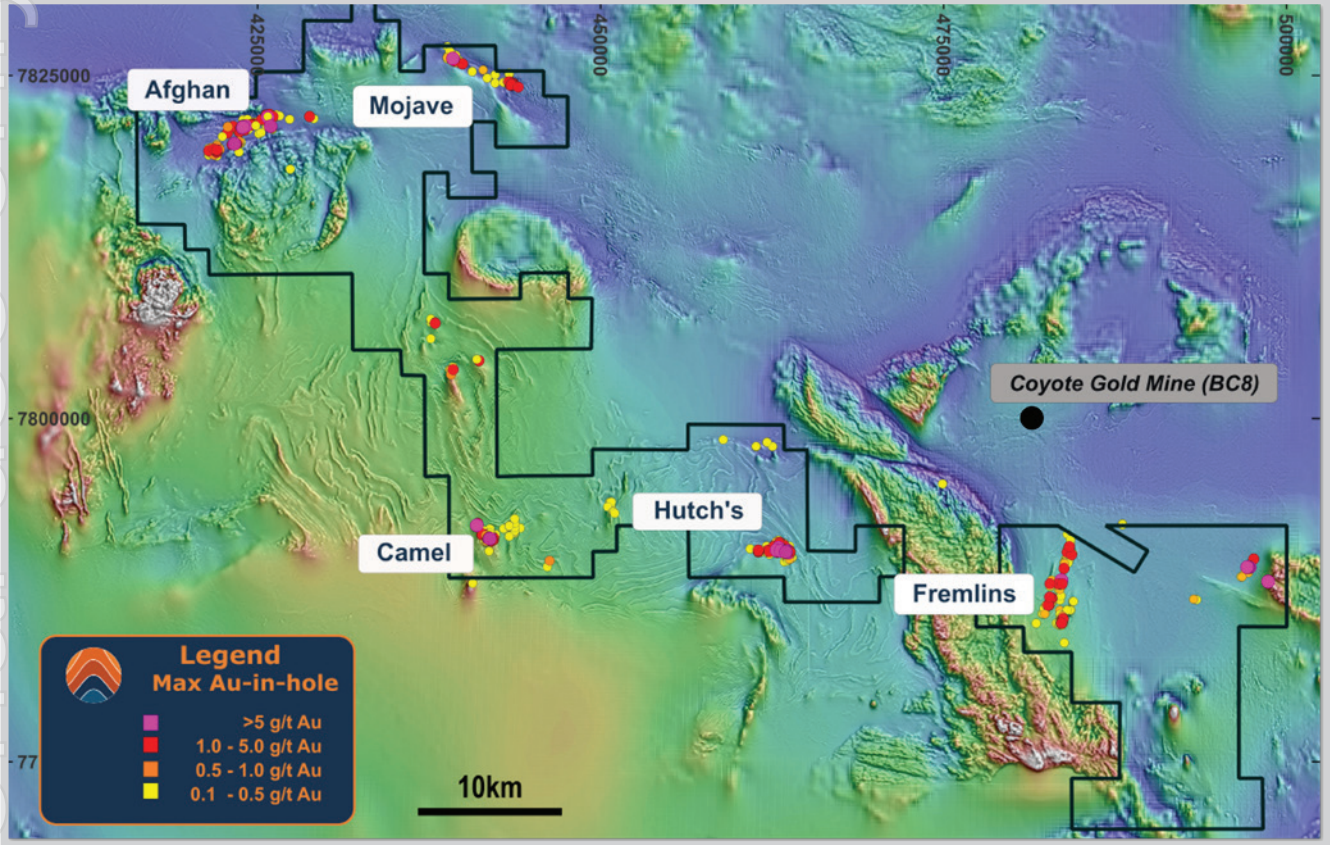


Figure 6 *– West Tanami Leases, maximum gold-in-hole (+0.1g/t Au), key prospects on magnetics (GDA94 z52)*



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West Tanami Project – Tanami Province (continued)

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Jazz Prospect

The Jazz prospect, located at the western end of the Sultan Gold Corridor, was first delineated through CSIRO Ultrafine® ("UFF") soil geochemical sampling, which identified a series of gold and multi-element anomalies interpreted to be derived from a basement source associated with the Jazz Granitoid. An EIS co-funded, 21-hole, 3,041 metre RC drilling program, designed to test the granitoid and potential shear zones along its margin to a depth of 130 metres, was completed during the year (refer ASX announcement 14 November 2025).

Results outlined broad zones of shallow, north-dipping, low-grade gold mineralisation associated with the northern Jazz Granitoid contact zone, as well as discrete zones internal to the granitoid, with gold mineralisation traced over more than 500 metres of strike across multiple sections. The distribution of gold, pathfinder geochemistry and alteration signatures is consistent with a large hydrothermal system, with potential for high-grade shoots to develop in structurally and/or lithologically controlled positions. Planning is underway for the next phase of drilling to test structural targets and assess extensions to the system to the south, west and at depth.

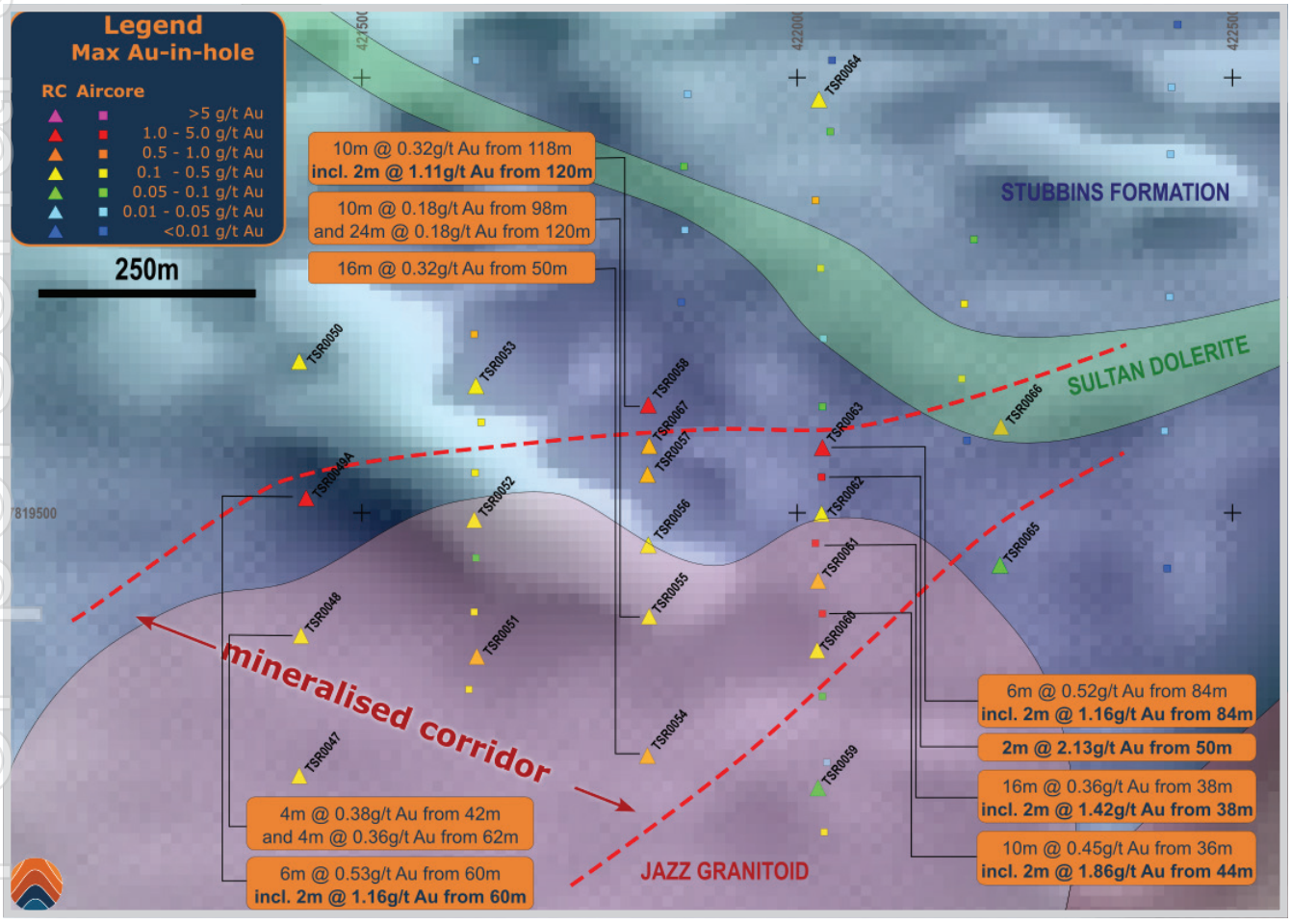


Figure 7 *– RC drilling results and interpreted geology at Jazz (GDA94 z52)*

West Tanami Project – Tanami Province (continued)

Fremlins South Prospect

Fremlins South, located 14 kilometres south of the Coyote Gold Mine, is defined by a coherent, north-northwest-trending gold anomaly derived from surface LAG sampling over the southern four kilometres of the broader, nine-kilometre Fremlins gold system. An EIS co-funded, 19-hole (2,246m) RC program completed on 320 metre-spaced sections confirmed shallow bedrock gold mineralisation concentrated within a 600 metre-long, north-northeast-trending zone, interpreted as a dilational jog within the regional shear system.

Key Fremlins South RC intersections:

- 10 metres @ 1.01 g/t Au from 24 metres in TLR0043A
- 22 metres @ 0.34 g/t Au from 22 metres in TLA0087
- 10 metres @ 0.42 g/t Au from 30 metres in TLA0050
- 2 metres @ 1.41 g/t Au from 42 metres in TLR0039

refer to ASX Announcement 12 September 2025

A follow-up 15-hole aircore program subsequently confirmed extensions to this mineralisation, with gold anomalism greater than 1g/t Au now defined over a strike length exceeding 400 metres, remaining open at depth.

Key Fremlins South aircore intersections:

- 12 metres @ 0.82 g/t Au from 24 metres in TLA0134, including 6 metres @ 1.34 g/t Au from 26 metres
- 6 metres @ 1.01 g/t Au from 40 metres in TLA0125
- 4 metres @ 0.99 g/t Au from 30 metres in TLA0129

refer to ASX Announcement 14 November 2025

Drill traverse spacing at Fremlins South is 160 metres on east-west lines. Infill drilling along the +1g/t Au zone is planned to provide greater confidence in the continuity of mineralisation, improve the 3D geological model and define targets for deeper RC and diamond drilling.

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West Tanami Project – Tanami Province (continued)

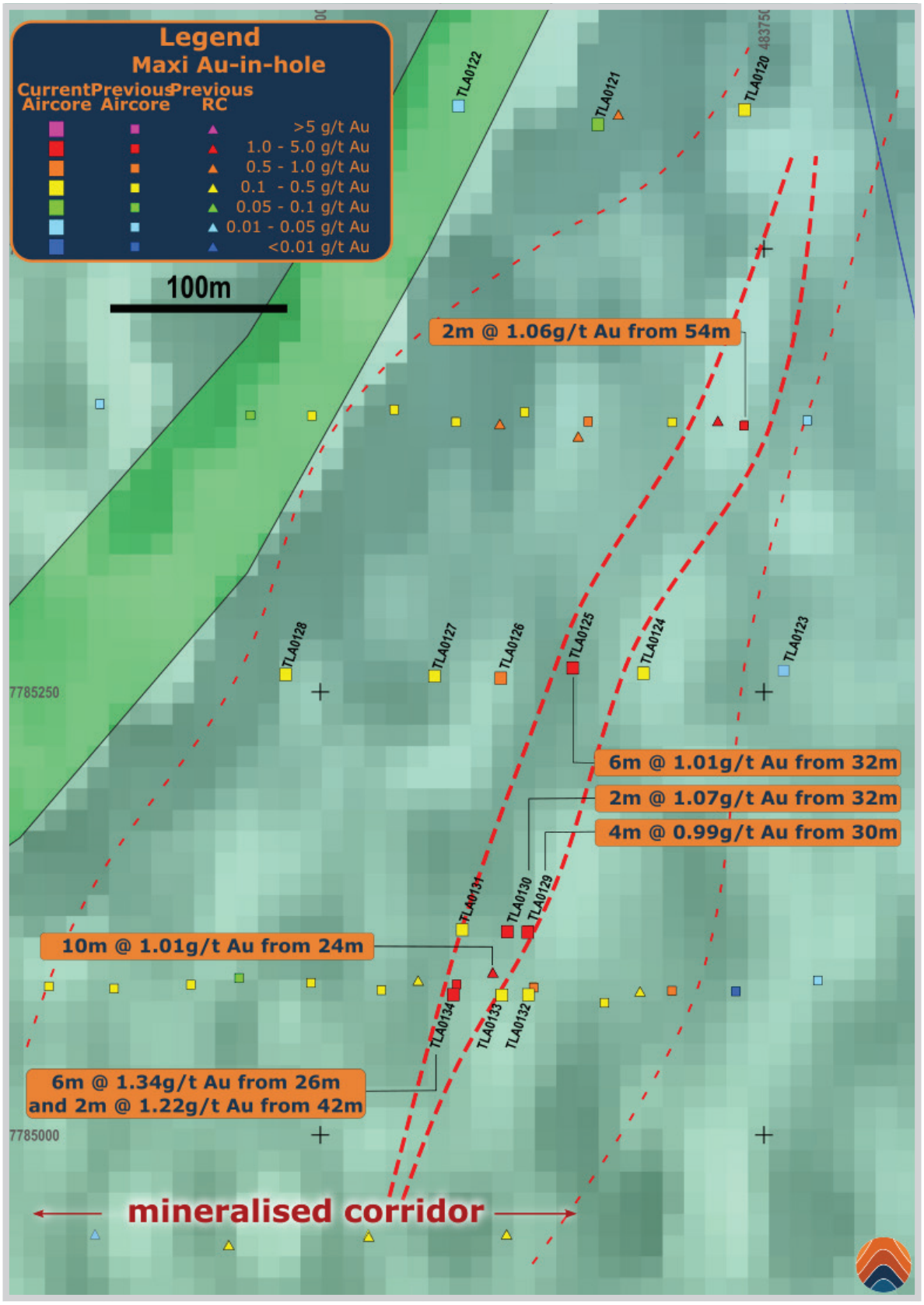


Figure 8 – *Fremlins South RC and aircore drilling results (GDA94 z52)*

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Venus Project – Yilgarn Province (Murchison District)

Hamelin's Venus Gold Project covers ~300km² of granted exploration tenure, 15km southeast of Cue in the heart of the resurgent +15Moz Murchison Goldfield. Hamelin is one of the largest tenement holders in the Cue region, with tenure covering the southern extensions of both the Tuckabianna and Comet gold corridors, together with extensive areas of underexplored greenstone stratigraphy concealed beneath Lake Austin.

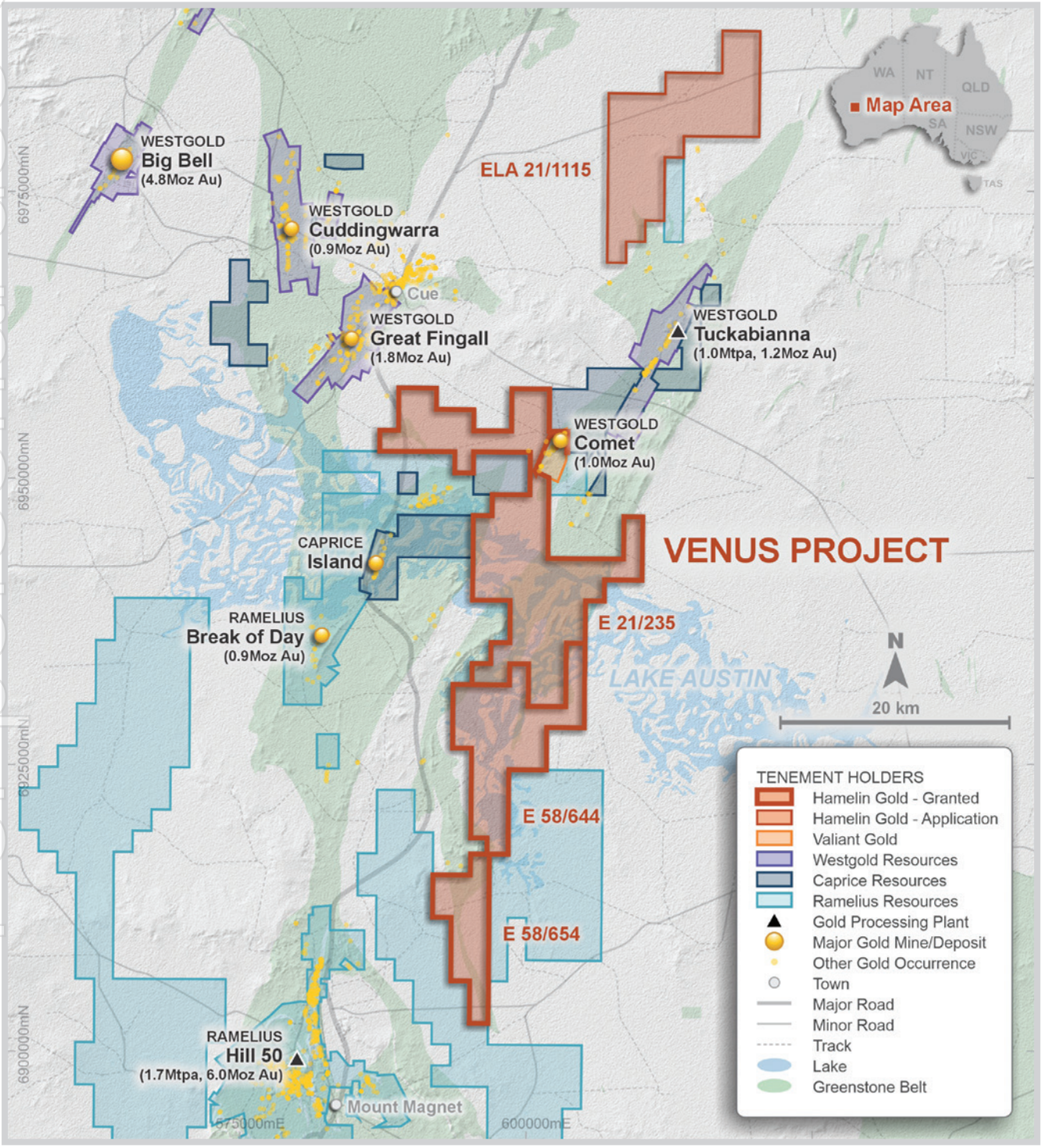


Figure 9 – *Venus Project – location plan, major gold occurrences and regional leasing (GDA94 z50)*

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Venus Project – Yilgarn Province (Murchison District) (continued)

A detailed airborne aeromagnetic and radiometric survey over the southern half of the project was completed during the year, providing a significant data upgrade over historical regional coverage and underpinning a new structural and geological interpretation. This work refined the Company's undercover gold exploration targets and reprioritised the initial drill program, with three priority undercover prospects – Veritas, Mariner and Davinci – selected for initial drill testing beneath shallow lake cover.

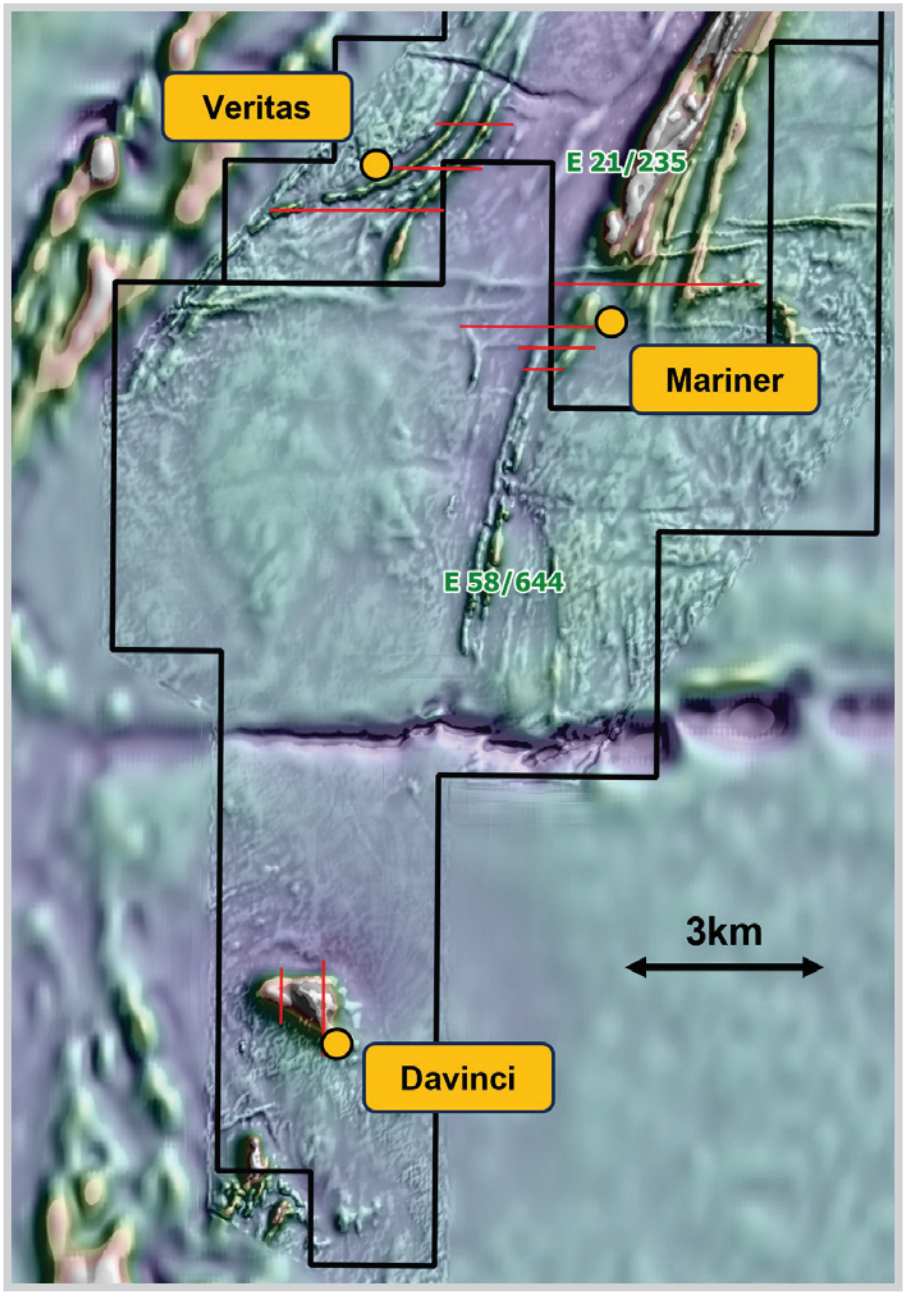


Figure 10 *– Venus Project – detailed aeromagnetic data, planned drill lines and prospects (GDA94 z50)*

A heritage survey was completed in consultation with the Badimia People across the southern Lake Austin project area, covering the proposed drill access corridors and planned drilling locations. The survey identified no significant impediments to the proposed exploration activities, and clearance was granted for the planned aircore drill traverses and associated access routes. The proposed 130-hole lake aircore drilling program, designed to provide an initial test of the three priority prospects is planned for 2027.

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Venus Project – Yilgarn Province (Murchison District) (continued)

Magellan Prospect

Compilation of historical exploration data across the Venus project identified a zone of high-grade gold mineralisation at the Magellan prospect. Previous aircore drilling intersected several bottom-of-hole zones of gold mineralisation, including 5 metres at 2.95 g/t Au from 100 metres to end of hole (incl. 1 metre at 9.42 g/t Au from 104 metres to end of hole) in LAA034 (refer ASX announcement 27 January 2026). Gold mineralisation was also intersected in two historical diamond holes, though these appear not to have effectively tested the down-plunge potential of the system. A three-dimensional interpretation of the Magellan prospect will be completed to define the location of potential high-grade gold shoots ahead of further drill testing.

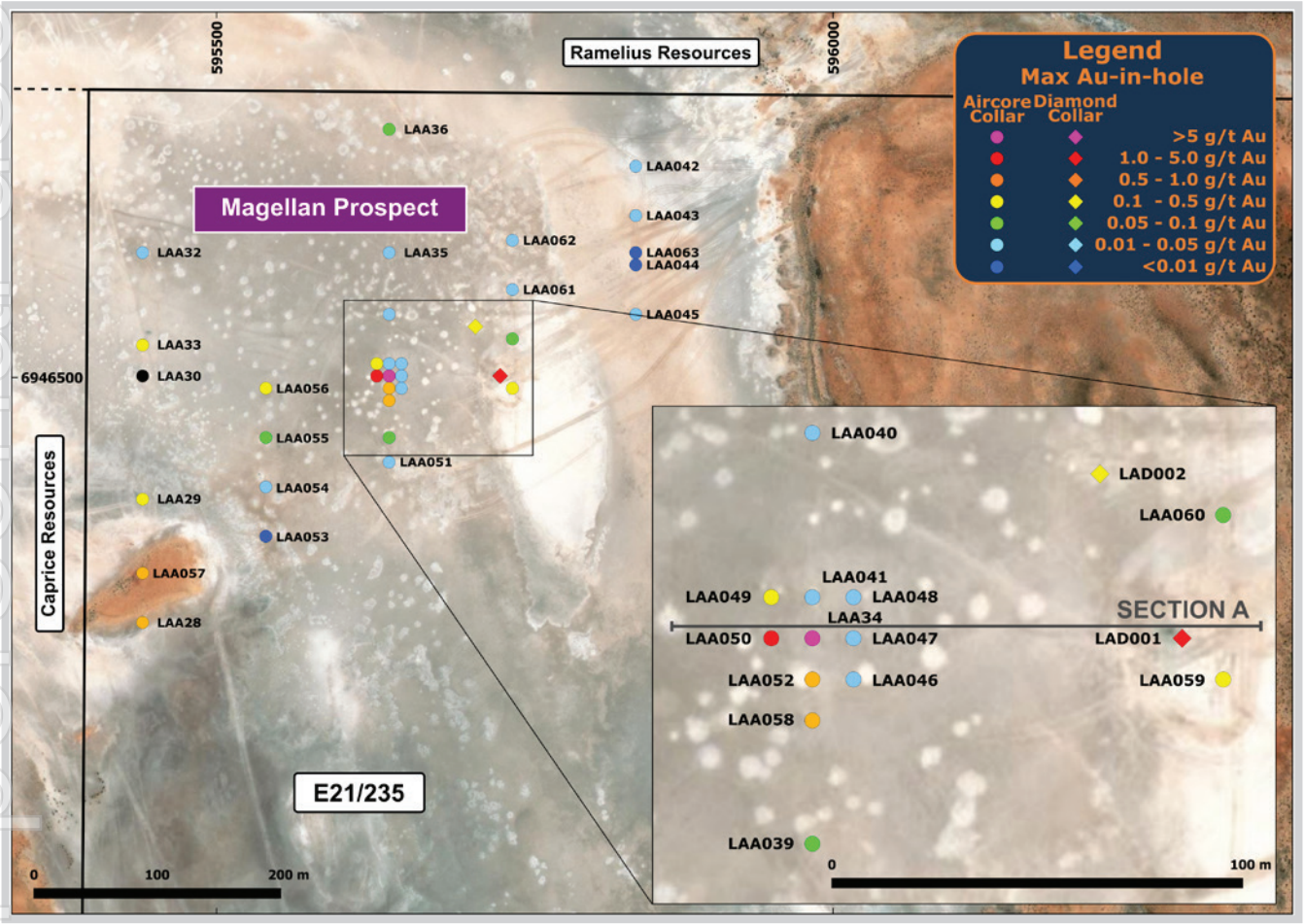


Figure 11 *– Magellan gold prospect – drill collars by maximum gold-in-hole (GDA94 z50)*

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Venus Project – Yilgarn Province (Murchison District) (continued)

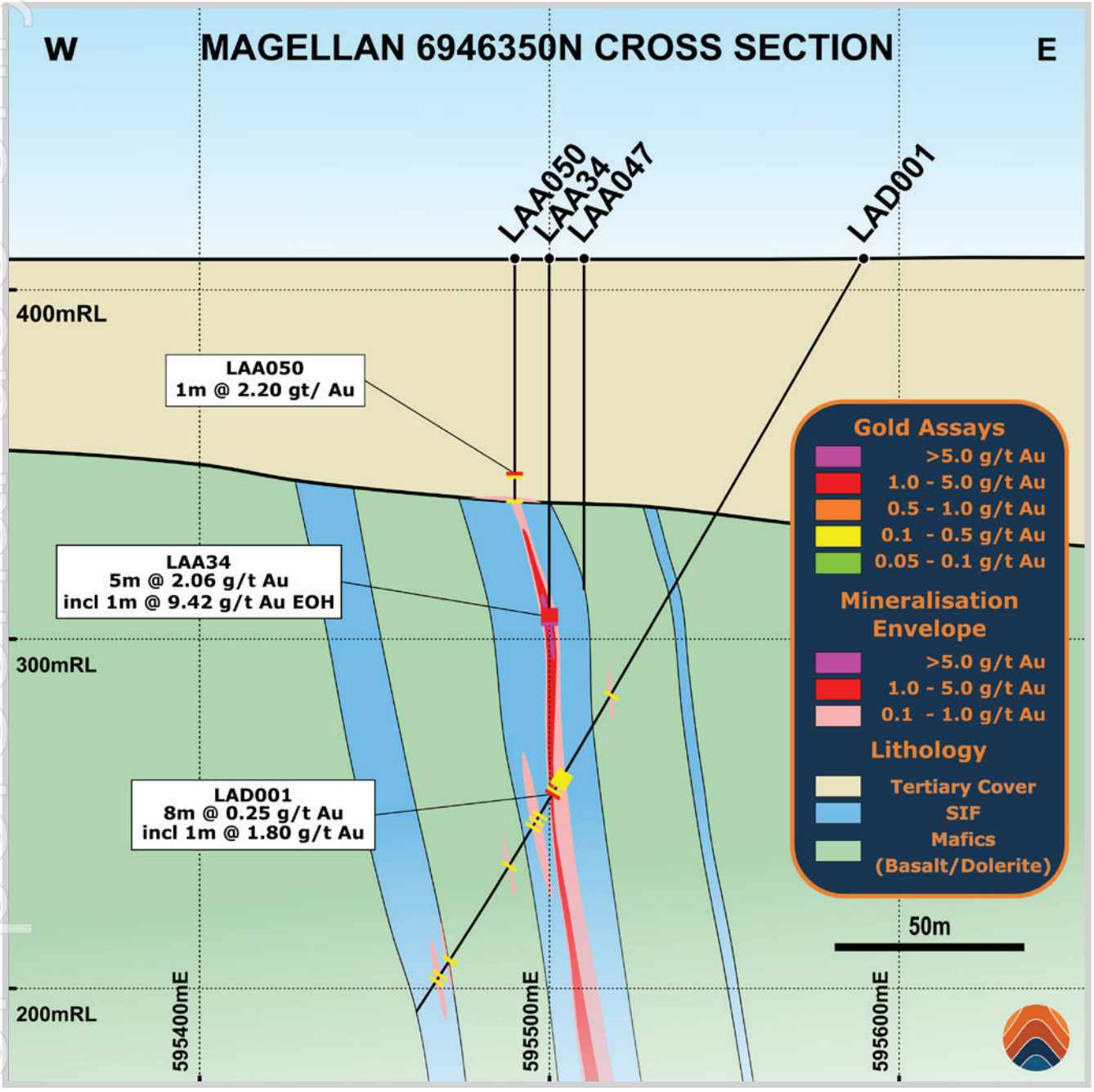


Figure 12 *– Magellan gold prospect – Cross Section A (GDA94 z50)*

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Portfolio Rationalisation

Anderson Project (Yilgarn Province): following a review of exploration results from surface soil sampling, the Company determined that the Anderson project (E70/6601 and E70/6697), located 40km north of Hyden in the Western Gneiss Terrane, was non-core to Hamelin, and the tenure was relinquished during the year.

Ularring Project (Yilgarn Province): following completion of a phase of RC drilling, the Ularring project (E30/561) was divested to Gorilla Gold Mines Limited (ASX:GG8) for consideration of 508,937 ($200,000) in fully paid ordinary GG8 shares. The GG8 shares are subject to voluntary escrow until 17 March 2027.

Competent Person Statement

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

This summary should be read in conjunction with the Company's ASX announcements dated 20 July 2026, 3 August 2026 and 14 September 2026, released to ASX, which contain full details of drill hole locations, sampling and assay methodology, and JORC Table 1 disclosures.

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03. Summary of Tenements

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Lease	Lease Name	Project Name	Area km²	Managing Company	Hamelin Interest
E80/5132	Balwina	West Tanami	135.4	Hamelin Resources Pty Ltd	100%
E80/5137	Errol	West Tanami	167.4	Hamelin Resources Pty Ltd	100%
E80/5145	Watts	West Tanami	173.8	Hamelin Resources Pty Ltd	100%
E80/5147	Camel	West Tanami	151.4	Hamelin Resources Pty Ltd	100%
E80/5571	Ginger	West Tanami	167.4	Hamelin Resources Pty Ltd	100%
ELA80/6150	Gremlins	West Tanami	151.1	Hamelin Resources Pty Ltd	100%
ELA80/6238	Mojave	West Tanami	64.5	Hamelin Resources Pty Ltd	100%
ELA20/1115	Mt Eelya	Yilgarn	124.9	Hamelin Tanami Pty Ltd	100%
ELA20/1116	Weld Range	Yilgarn	79.4	Hamelin Tanami Pty Ltd	100%
E21/235	Venus	Yilgarn	212.7	Hamelin Tanami Pty Ltd	100%
E58/644	Venus	Yilgarn	97.1	Hamelin Tanami Pty Ltd	100%
E58/654	Venus	Yilgarn	45.4	Hamelin Tanami Pty Ltd	100%
E36/1085	Glen Lakes	Yilgarn	93.5	Hamelin Tanami Pty Ltd	100%
E45/7078	Day Dawn	Paterson	19.5	Hamelin Resources Pty Ltd	100%

Summary of tenements as of 21st September 2026



04. Director's Report

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Director's Report

The Directors present their consolidated report of Hamelin Gold Limited (Hamelin Gold or the Company) and its controlled entities (the Group) for the financial year ended 30 June 2026 (year).

Directors

The following persons were directors of Hamelin Gold Limited during the whole of the year and up to the date of this report, unless otherwise stated:

Will Robinson
B.Comm, MAusIMM

Chairman (Non-Executive)

Mr Robinson has worked in the resources industry in Australia and Canada for over twenty-five years. Mr Robinson's experience includes senior management roles at a large international resources company and executive roles in the junior mining and exploration sector. Mr Robinson is former president of the resources industry advocacy body, the Association of Mining and Exploration Companies (AMEC) a member of the Strategic Advisory Board at the Centre for Exploration Targeting University of Western Australia and was a member of the Australian Government's Resources 2030 Taskforce.

Mr Robinson is a non-executive director of Hampton Hill Mining NL (delisted by the ASX on 21 March 2022) and Managing Director of Encounter Resources Limited (ASX:ENR).

Peter Bewick
B.Eng (Hons), MAusIMM

Managing Director

Mr Bewick is an experienced geologist and has held a number of senior mine and exploration geological roles during a fourteen year career with Western Mining Corporation Ltd (WMC). These roles include Exploration Manager and Geology Manager of the Kambalda Nickel Operations, Exploration Manager for St Ives Gold Operation, Exploration Manager for WMC's Nickel Business Unit and Exploration Manager for North America based in Denver, Colorado. Whilst at WMC, Mr Bewick gained extensive experience in project generation for a range of commodities including nickel, gold and bauxite. Mr Bewick has been associated with a number of brownfields exploration successes at Kambalda and with the greenfield Collurabbie Ni-Cu-PGE discovery.

Mr Bewick is currently a non-executive director of Encounter Resources Limited (ASX:ENR) and Axiant Resources Limited (ASX:AXR) and resigned as a non-executive director of Mincor Resources Limited effective 15 January 2024.

Justin Osborne
BSC (Hons), MAICD, FAusIMM, FSEG

Non-Executive Director appointed 31 August 2021

Mr Osborne has over 30 years' experience as an exploration geologist and is a fellow of the Australasian Institute of Mining and Metallurgy and holds a Bachelor of Science, Honours (First Class) from La Trobe University of Victoria. Up until June 2021 Mr Osborne was an Executive Director at Gold Road Resources Limited (ASX: GOR) and played a pivotal role in the rapid and effective resource development of the world class Gruyere Gold Deposit (6.6Moz Au) which currently produces approximately 350,000oz Au per annum. Mr Osborne has also previously held senior positions on the exploration executive team of Gold Fields Ltd (JSE/NYSE:GFI), including Vice President Development Strategy – Growth and International Projects, and General Manager Near Mine Exploration globally.

Mr Osborne is a Non-Executive Chair at AuMega Metals Limited (ASX: AAM) and Non-Executive Director at Astral Resources NL (ASX:AAR), and resigned as a Non-Executive Director of IGO Limited (ASX:IGO) on 15 August 2025.

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Director's Report (continued)

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Philip Crutchfield
B. Comm, LL.B (Hons), LL.M LSE

Non-executive director appointed 31 August 2021

Mr Crutchfield is a prominent and highly respected barrister specialising in commercial law. Philip was Non-Executive Director at Applyflow Limited (ASX:AFW) (resigned 31 July 2023) and Black Cat Syndicate Limited (ASX:BC8) (resigned 30 November 2023) and is a Non-Executive Director of Encounter Resources Limited (ASX:ENR) and Dreadnought Resources Limited (ASX:DRE). Mr Crutchfield is a board member of the Bell Shakespeare Theatre Company and the Victorian Bar Foundation Limited. Philip is also a former partner of Mallesons Stephen Jaques (now King & Wood Mallesons).

Company Secretary

Dan Travers
BSc (Hons), FCCA

Mr Travers is a Fellow of the Association of Chartered Certified Accountants with ~20 years' experience in the administration and accounting of public listed and unlisted companies. Mr Travers is a director of Cambria Corporate Pty Ltd, which specialises in the provision of company secretarial and accounting services to ASX listed entities in the mining and exploration industry.



Director's Report (continued)

Directors' Interests

As at the date of this report the Directors' interests in shares and unlisted options of the Company are as follows:

Director	Directors' Interests in Ordinary Shares	Directors' Interests in Unlisted Options
W Robinson	6,602,357	1,253,231
P Bewick	4,806,791	5,367,010
J Osborne	1,425,000	1,253,231
P Crutchfield	3,711,012	1,753,231

Included in the Directors' Interests in Unlisted Options are 9,626,703 options that are vested and exercisable as at the date of signing this report.

Directors' Meetings

The number of meetings of the Company's Directors held during the year ended 30 June 2026, and the number of meetings attended by each Director are as follows:

Director	Board of Directors Meetings		Audit and Risk Committee Meetings	
	Held	Attended	Held	Attended
W Robinson	7	7	2	2
P Bewick	7	7	N/a	N/a
J Osborne[1]	7	7	2	2
P Crutchfield	7	7	2	2

[1] *Mr Osborne is Chair of the Hamelin Gold Limited Audit and Risk Committee.*

Principal Activities

The principal activity of the Group during the year was mineral exploration in the Western Tanami and Yilgarn regions of Western Australia.

There were no significant changes in these activities during the year.

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Director's Report (continued)

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Operations and Financial Review

The consolidated net loss after income tax for the year was $1,673,462 (2025: $7,270,174). The loss for the year is after recognising written off expenses for previously capitalised exploration licence acquisition costs amounting to $nil (2025: $5,289,999) and previously capitalised exploration costs amounting to $226,996 (2025: $860,389).

During the year the Group incurred an amount of $2,847,485 (2025: $2,611,233) in respect of its exploration activities which were focused on gold exploration at the Group's West Tanami and Yilgarn Gold Projects in Western Australia.

At the end of the year the Group had $2,482,820 (30 June 2025: $4,891,230) in cash and at call deposits. Capitalised mineral exploration and evaluation expenditure was $15,284,316 (30 June 2025: $14,107,273).

Material Business Risks

The Group operates in the mineral exploration industry in Australia and as such is exposed to and manages various risks typical of operating in that sector pursuant to the principles included in the Company's Audit and Risk Management Committee Charter. A summary of the key risks that the Company is exposed to are as follows:

Future capital requirements

The Group requires financial resources in order to carry out its exploration activities. Failure to obtain appropriate financing on a timely basis could cause the Group to have an impaired ability to expend the capital necessary to undertake or complete drilling programs, forfeit its interests in certain properties, and reduce or terminate its operations entirely. If the Company raises additional funds through the issue of equity securities, this may result in dilution to the existing shareholders and/or a change of control at the Company.

Exploration and evaluation risks

Mineral exploration and development is inherently highly speculative and involves a significant degree of risk. There is no guarantee that it will be economic to extract these resources or that there will be commercial opportunities available to monetise these resources.

Title, tenure and land access risks

The rights to mineral tenements carry with them various obligations which the Group is required to comply with in order to ensure the continued good standing of the tenement. Failure to meet these requirements could prejudice the right to maintain title to a given area and result in government or third-party action to forfeit a tenement or tenements.

Mining and exploration tenements are subject to periodic renewal. The renewal of the term of granted tenements is subject to compliance with the applicable mining legislation and regulations and the discretion of the relevant mining authority.

In relation to tenements which the Group has an interest in or will in the future acquire such an interest, there are areas over which legitimate common law native title rights of Aboriginal Australians exist. Where native title rights exist, the ability to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations may be adversely affected.

Environmental risks

The Group's operations and projects are subject to various health and environmental laws and regulations of jurisdictions in which it has interests. The Group conducts its activities to a high standard in compliance with environmental laws.

Sovereign risk

The Group is subject to political, social, economic and other uncertainties including, but not limited to, changes in policies or the personnel administering them, foreign exchange restrictions, changes of law affecting foreign ownership, currency fluctuations, royalties and tax increases.

Significant Changes in the State of Affairs of the Group

Other than as stated in this report there has not arisen during or since the end of the year any material changes in the state of affairs of the Group.

Matters Subsequent to the End of the Reporting Period

Subsequent to the end of the year the Company issued a total of 49,575,892 fully paid ordinary shares at $0.16 per share to unrelated parties pursuant to a share placement raising $7,932,143 before costs.

Other than as stated above, there has not arisen in the interval between the end of the year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Group to affect substantially the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent financial years.

Director's Report (continued)

Options over Unissued Capital

Unlisted Options

As at the date of this report 17,276,703 (30 June 2025: 18,108,258) unissued ordinary shares of the Company are under option as follows:

Number of Options Granted	Exercise Price	Expiry Date
500,000	$0.264	30 November 2026
1,758,258	$0.153	26 June 2027
1,980,000	$0.128	23 November 2027
1,500,000	$0.154	7 August 2028
3,020,000	$0.108	28 November 2028
2,000,000	$0.150	20 June 2027
6,518,445	$0.102	27 November 2029

All options on issue at the date of this report are vested and exercisable. No options on issue are listed.

During the year:

- 6,518,445 options (2025: 6,520,000) were granted over unissued shares of the Company;
- 100,000 options (2025: nil) were cancelled on the cessation of employment;
- 7,250,000 options (2025: nil) were cancelled on expiry of the exercise period; and
- nil options (2025: nil) were exercised.

Since the end of the year:

- no options have been issued;
- no options have been exercised; and
- no options have been cancelled due to the lapse of the exercise period.

Options do not entitle the holder to participate in any share issue of the Company or any other body corporate. The holders of unlisted options are not entitled to any voting rights until the options are exercised into ordinary shares.

Issued Capital

Number of Shares on Issue	2026	2025
Ordinary fully paid shares	198,303,571	198,303,571

Subsequent to the end of the year the Company issued 49,575,892 fully paid ordinary shares pursuant to a share placement. At the date of this report there are 247,879,463 fully paid ordinary shares on issue.

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Director's Report (continued)

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Likely Developments and Expected Results of Operations

The Group expects to maintain exploration programs at its 100% owned Yilgarn and West Tanami Gold Projects located Western Australia.

Disclosure of any further information has not been included in this report because, in the reasonable opinion of the Directors to do so would be likely to prejudice the business activities of the Group and is dependent upon the results of the future exploration
and evaluation.

Dividends

No dividend has been paid since the end of the previous year and no dividend is recommended for the current year.

Environmental Regulation and Performance

The Group holds various exploration licences to regulate its exploration activities in Australia. These licences include conditions and regulations with respect to the rehabilitation of areas disturbed during the course of its exploration activities. So far as the Directors are aware, all exploration activities have been undertaken in compliance with all relevant environmental regulations.

Remuneration Report (Audited)

Remuneration paid to Directors and Officers of the Company is set by reference to such payments made by other ASX listed companies of a similar size and operating in the mineral exploration industry. In addition, reference is made to the financial position of the Company and the specific skills and experience of the Directors and Officers.

Details of the nature and amount of remuneration of each Director, and other Key Management Personnel if applicable, are disclosed annually in the Company's Annual Report.

The Company did not engage the services of independent remuneration consultants during the year.

Remuneration Committee

The Board has adopted a formal Remuneration Committee Charter which provides a framework for the consideration of remuneration matters.

The Company does not have a separate remuneration committee and as such all remuneration matters are considered by the Board as a whole, with no member deliberating or considering such matter in respect of their own remuneration.

In the absence of a separate Remuneration Committee, the Board is responsible for:

1. Setting remuneration packages for Executive Directors, Non-Executive Directors and other Key Management Personnel; and
2. Implementing employee incentive and equity-based plans and making awards pursuant to those plans.

Non-Executive Remuneration

The Company's policy is to remunerate Non-Executive Directors, at rates comparable to other ASX listed companies in the same industry, for their time, commitment and responsibilities.

Non-Executive remuneration is not linked to the performance of the Company, however to align Directors' interests with shareholders' interests, remuneration may be provided to Non-Executive Directors in the form of equity based long term incentives.

1. Fees payable to Non-Executive Directors are set within the aggregate amount approved by shareholders at the Company's Annual General Meeting;
2. Non-Executive Directors' fees are payable in the form of cash and superannuation benefits;
3. Non-Executive superannuation benefits are limited to statutory superannuation entitlements; and
4. Non-Executive Directors are offered an annual election to receive cash remuneration or an equivalent amount in unlisted options. The annual election relates to the remuneration period from 1 December to 30 November of the relevant year and is subject to approval by the Company's shareholders.
5. Participation in equity-based remuneration schemes by Non-Executive Directors is subject to consideration and approval by the Company's shareholders.

The maximum Non-Executive Directors fees, payable in aggregate are currently set at $350,000 per annum.

Director's Report (continued)

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Executive Director and Other Key Management Personnel Remuneration

Executive remuneration consists of base salary, plus other performance incentives to ensure that:

1. Remuneration packages incorporate a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the Company's circumstances and objectives; and
2. A proportion of remuneration is structured in a manner to link reward to corporate and individual performances.

Executives are offered a competitive level of base salary at market rates (based on comparable ASX listed companies) and are reviewed regularly to ensure market competitiveness. To date, the Company has not engaged external remuneration consultants to advise the Board on remuneration matters.

Incentive Plans

The Company provides long term incentives to Directors and Employees pursuant to the Hamelin Gold Employee Share Option Plan, which was last approved by shareholders at the Annual General Meeting held on 24 November 2023.

The Board, acting in remuneration matters:

1. Ensures that incentive plans are designed around appropriate and realistic performance targets and provide rewards when those targets are achieved;
2. Reviews and approves existing incentive plans established for employees; and
3. Approves the administration of the incentive plans, including receiving recommendations for, and the consideration and approval of grants pursuant to such incentive plans.

Engagement of Non-Executive Directors

Non-Executive Directors conduct their duties under the following terms:

1. A Non-Executive Director may resign from their position and thus terminate their contract on written notice to the Company; and
2. A Non-Executive Director may, following resolution of the Company's shareholders, be removed before the expiration of their period of office (if applicable). Payment is made in lieu of any notice period if termination is initiated by the Company, except where termination is initiated for serious misconduct.

In consideration of the services provided by Mr Will Robinson as Non-Executive Chairman and Mr Justin Osborne and Mr Philip Crutchfield as Non-Executive Directors, the Company pay them $50,000 plus statutory superannuation per annum.

Non-Executive Directors are also entitled to fees for other amounts as the Board determines where they perform special duties or otherwise perform extra services or make special exertions on behalf of the Company. During the year the Group incurred no such additional costs.

Engagement of Executive Directors

The Company has entered into an executive service agreement with Mr Peter Bewick on the following material terms and conditions:

Mr Bewick's current service agreement with the Company, in respect of his engagement as Managing Director, is effective from 1 August 2025. Mr Bewick receives a base salary of $325,000 per annum plus statutory superannuation.

An Executive director may also receive an annual short-term performance-based bonus which may be calculated as a percentage of their current base salary, the performance criteria, assessment and timing of which is negotiated annually with the Non-Executive Directors.

Either party may give the other six months' notice in writing to terminate the Services Agreement or with payment or forfeiture in lieu. The Company may terminate the respective services agreements without notice for serious misconduct by an executive director.

An Executive Director may, subject to shareholder approval, participate in the Hamelin Gold Employee Share Option Plan and other long term incentive plans adopted by the Board.

Short Term Incentive Payments

Each year, the Non-Executive Directors may set the Key Performance Indicators (KPI's) for the Executive Director. The KPI's are chosen to align the reward of the individual Executive to the strategy and performance of the Company.

Performance objectives, which may be financial or non-financial, or a combination of both, are weighted when calculating the maximum short-term incentives payable to Executives. At the end of the year, the Non-Executive Directors will assess the actual performance of the Executives against the set performance objectives. The maximum amount of the short-term incentive, or a lesser amount depending on actual performance achieved is paid to the Executives as a cash payment.

Director's Report (continued)

Shareholding Qualifications

The Directors are not required to hold any shares in Hamelin Gold under the terms of the Company's constitution. However, Directors have made their own investment decisions to hold shares in Hamelin Gold which are shown in this report.

Group Performance

In considering the Group's performance, the Board provides the following indices in respect of the current financial year and previous financial years:

	2026	2025	2024	2023	2022
Loss for the year attributable to shareholders	$(1,673,462)	$(7,270,174)	$(1,327,136)	$(994,346)	$(1,295,794)
Closing share price at 30 June	$0.09	$0.065	$0.08	$0.093	$0.10

As an exploration company, the Board does not consider the profit/(loss) attributable to shareholders as one of the performance indicators when implementing Short Term Incentive Payments. In addition to economic and technical exploration success, the Board considers more appropriate indicators of management performance for the 2026 financial year to include:

- corporate management and business development (including the identification and acquisition of high-quality projects);
- project and operational performance (including exploration success and safety and environmental management);
- cash flow and funding management.

Remuneration Disclosures

The Key Management Personnel of the Company have been identified as:

Mr Will Robinson	Non-Executive Chairman
Mr Peter Bewick	Managing Director
Mr Justin Osborne	Non-Executive Director
Mr Philip Crutchfield	Non-Executive Director



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Director's Report (continued)

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The details of the remuneration of each Director and member of Key Management Personnel of the Company is as follows:

30 June 2026	Short Term		Post Employment	Other Long Term		
	Base Salary	Short Term Incentive	Superannuation Contributions	Value of Options	Total	Value of Options as Proportion of Remuneration
	$	$	$	$	$	
Will Robinson	50,000	-	6,000	11,606	67,606	17.2%
Peter Bewick	339,133	22,844	21,600	94,300	477,877	19.7%
Justin Osborne	50,000	-	6,000	11,606	67,606	17.2%
Philip Crutchfield	50,000	-	6,000	11,606	67,606	17.2%
Total	**489,133**	**22,844**	**39,600**	**129,118**	**680,695**	

30 June 2025	Short Term		Post Employment	Other Long Term		
	Base Salary	Short Term Incentive	Superannuation Contributions	Value of Options	Total	Value of Options as Proportion of Remuneration
	$	$	$	$	$	
Will Robinson	50,000	-	5,750	22,249	77,999	28.5%
Peter Bewick	267,692	25,375	30,785	55,423	379,275	14.6%
Justin Osborne	50,000	-	5,750	22,249	77,999	28.5%
Philip Crutchfield	50,000	-	5,750	22,249	77,999	28.5%
Total	**417,692**	**25,375**	**48,035**	**122,170**	**613,272**	



Director's Report (continued)

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Short Term Incentive Awards for the Year – Performance Related Remuneration

During the year ended 30 June 2026 a short-term incentive bonus (STI), measured for the period 1 January 2025 to 31 December 2025, was awarded to the Company's Managing Director. The Board determined that the STI bonus amounting to $22,844 would be paid in the form of cash remuneration.

The maximum STI achievable ($76,146) is 25% of total base remuneration (on a pro-rata basis). The STI performance objectives for the abovementioned STI for the year ended 31 December 2025 were as follows:

Performance Objective 1 (weighting up to 50%) (**PO1**)

PO1's criteria is based upon the successful execution of the Company's strategies and budget plans leading to first-rate outcomes for safety, environmental, operational performance and corporate culture. Performance against PO1 has been determined by the Board as follows:

Criteria	Weighting	Result
Safety, environmental, operational performance and corporate culture	10%	10%
Identification of potentially economic mineralisation leading to a substantial rerating of the Company.	10%	0%
Effective and efficient management of exploration programs focused on in ground investment	10%	10%
Identification and recommendation of Board approved acquisition or generation of new high-quality exploration or development projects and strategic management of existing projects	10%	5%
Management of the equity structure and cash position to maximise shareholder exposure to success and while minimising dilution	10%	5%
Total	**50%**	**30%**

Performance Objective 2 (weighting up to 50%) (**PO2**)

PO2's criteria is based upon Shareholder returns – determined by HMG's 2025 VWAP exceeding the Company's 2024 comparative VWAP, with the Board also entitled to have regard to the price performance of comparable companies:

Year on year Company Share price VWAP change	Weighting
≤10%	0%
>10%>20%	10%
>20%>40%	20%
>40%>60%	30%
>60%>80%	40%
>80%	50%

The award for the financial period 1 January 2025 to 31 December 2025 was 0% with regards to Performance Objective 2.

Director's Report (continued)

Based on the above, the executive bonus for the 2025 measurement period has been determined as follows:

- Potential executive bonus: 25% of Pro-Rata Base Salary for the period ($304,584 x 25% = $76,146).
- Actual executive bonus: 30% of potential executive bonus ($76,146 x 30% = $22,844).

Refer to the 2025 annual consolidated financial report for further details relating to the performance-based remuneration awarded to key management personnel during the 2025 comparative financial year.

Equity instrument disclosures relating to key management personnel

Options Granted as Remuneration

During the year ended 30 June 2026 3,818,445 (2025: 3,020,000) options were granted to Directors or Key Management Personnel of the Company, as follows:

Incentive options issued to Directors:

The fair value of 3,818,445 options issued as remuneration in the year ended 30 June 2026 is allocated to the relevant vesting period of the options. The fair value of the options issued to directors during the period were valued at a total of $129,118 using the following inputs to the Black-Scholes valuation model:

KMP	Number of Options	Expiry Date	5 Day VWAP to Date of Issue ($)	Exercise price ($)	Volatility (%)	Interest Rate (%)	Value of Options ($)
W Robinson	343,231	27 Nov 2029	$0.068	$0.102	76.4%	3.8%	$11,606
P Bewick	2,788,752						$94,300
P Crutchfield	343,231						$11,606
J Osborne	343,231						$11,606

Options are provided to the recipients for nil cash consideration.

Exercise of Options Granted as Remuneration

During the year, no ordinary shares (2025: nil) were issued in respect of the exercise of options previously granted as remuneration to Directors or Key Management Personnel of the Company.

Option holdings

Key Management Personnel have the following interests in unlisted options over unissued shares of the Company:

2026	Balance at start of the year	Received during the year as remuneration	Other changes during the year[1]	Balance at the end of the year	Vested and exercisable at the end of the year
W Robinson	1,410,000	343,231	(500,000)	1,253,231	1,253,231
P Bewick	4,578,258	2,788,752	(2,000,000)	5,367,010	5,367,010
J Osborne	1,410,000	343,231	(500,000)	1,253,231	1,253,231
P Crutchfield	1,910,000	343,231	(500,000)	1,753,231	1,753,231

[1] *Options cancelled on expiry of exercise period*

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Director's Report (continued)

2025	Balance at start of the year	Received during the year as remuneration	Other changes during the year	Balance at the end of the year	Vested and exercisable at the end of the year
W Robinson	860,000	550,000	-	1,410,000	1,410,000
P Bewick	3,208,258	1,370,000	-	4,578,258	4,578,258
J Osborne	860,000	550,000	-	1,410,000	1,410,000
P Crutchfield	1,360,000	550,000	-	1,910,000	1,910,000

Share holdings

The number of shares in the Company held during the year by key management personnel of the Company, including their related parties are set out below. There were no shares granted during the reporting period as compensation.

2026	Balance at start of the year	Received during the year on exercise of options	Other changes during the year	Balance at the end of the year
W Robinson	6,602,357	-	-	6,602,357
P Bewick	4,728,571	-	78,220[1]	4,806,791
J Osborne	1,275,000	-	150,000[1]	1,425,000
P Crutchfield	2,891,695	-	819,317[1]	3,711,012

[1] *On-market purchases.*

2025	Balance at start of the year	Received during the year on exercise of options	Other changes during the year	Balance at the end of the year
W Robinson	6,302,357	-	300,000[1]	6,602,357
P Bewick	3,900,000	-	828,571[1]	4,728,571
J Osborne	1,275,000	-	-	1,275,000
P Crutchfield	2,591,695	-	300,000[1]	2,891,695

[1] *Shares issued pursuant to a share placement approved by shareholders on 20 June 2025.*

Loans made to key management personnel

No loans were made to key personnel, including personally related entities during the reporting period.

Other transactions with key management personnel

During the year the Company paid remuneration to Lachlan Bewick, a related party of the Managing Director, in respect of his employment with the Company. Cash based remuneration, inclusive of superannuation contributions, amounted to $148,400 for the year (2025: $133,800). During the year the Company issued Lachlan Bewick a total of 500,000 unlisted employee incentive options (2025: 300,000) with a value of $16,907.

Other than as stated, there were no other transactions with key management personnel.

End of Remuneration Report

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Director's Report (continued)

Proceedings on behalf of the Company

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

Officers' Indemnities and Insurance

During the year the Company paid an insurance premium to insure certain officers of the Company. The officers of the Company covered by the insurance policy include the Directors named in this report.

The Directors and Officers Liability insurance provides cover against all costs and expenses that may be incurred in defending civil or criminal proceedings that fall within the scope of the indemnity and that may be brought against the officers in their capacity as officers of the Company. The insurance policy does not contain details of the premium paid in respect of individual officers of the Company. Disclosure of the nature of the liability cover and the amount of the premium is subject to a confidentiality clause under the insurance policy.

The Company has not provided any insurance for an auditor of the Company.

Non-audit Services

There were no non-audit services provided by the Company's auditors during the year.

Total remuneration paid/payable to the auditors during the year:	30 June 2026 $	30 June 2025 $
Horizon Nexus (WA) Audit Pty Ltd (Formerly Nexia Perth Audit Services Pty Ltd)- Audit and review of the Group's financial statements	33,700	31,000

The board considers any non-audit services provided during the year by the auditor and satisfies itself that the provision of any non-audit services during the year by the auditor is compatible with, and does not compromise, the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services are reviewed by the board to ensure they do not impact the impartiality and objectivity of the auditor; and
- the non-audit services provided do not undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants, as they do not involve reviewing or auditing the auditor's own work, acting in a management or decision making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

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Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act is set out on the following page.

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

Dated at Perth this 25th day of September 2026.



Peter Bewick
Managing Director

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Horizon Nexus Partners
Horizon Nexus (WA) Audit Pty Ltd (ACN 145 447 105)
Level 4, 88 William Street, Perth WA 6000 | GPO Box 2570, Perth WA 6001
horizonnp.com.au

To the Board of Directors of Hamelin Gold Limited

Auditor's Independence Declaration under section 307C of the *Corporations Act 2001*

As lead auditor for the audit of the consolidated financial statements of Hamelin Gold Limited for the financial year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(b) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Horizon Nexus (WA) Audit Pty Ltd

Horizon Nexus (WA) Audit Pty Ltd

Justin Mulhair
Director

Perth, Western Australia
Date: 25 September 2026

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06. Consolidated Financial Statements

For the Year Ended 30 June 2026

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

	Note	Consolidated 2026 $	Consolidated 2025 $
Interest income		135,819	184,676
Other income		28,632	2,700
Total Income		164,451	187,376
Employee expenses		(1,465,719)	(1,332,661)
Employee expenses recharged to exploration		904,395	891,641
Equity based remuneration expense		(220,408)	(182,770)
Loss on sale of exploration assets		(11,720)	-
Fair value adjustments - investments	10	(52,408)	-
Depreciation expense	11	(75,447)	(108,056)
Corporate expenses		(104,221)	(107,633)
Administration and other expenses	5	(397,322)	(338,219)
Exploration costs written off and expensed		(415,063)	(6,279,852)
Loss before income tax		(1,673,462)	(7,270,174)
Income tax benefit/(expense)	6	-	-
Loss for the year		(1,673,462)	(7,270,174)
Other comprehensive income		-	-
Total comprehensive loss for the year	17	(1,673,462)	(7,270,174)
Earnings per share			
Basic earnings/(loss) per share (cents)	27	(0.84)	(4.38)
Diluted earnings/(loss) per share (cents)	27	(0.84)	(4.38)

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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Consolidated Statement of Financial Position

As at 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Current assets			
Cash and cash equivalents	7	**2,482,820**	4,891,230
Security bonds and deposits	20	**50,000**	50,000
Other financial asset – investments	10	**147,592**	-
Trade and other receivables	8	**41,624**	39,642
Total current assets		**2,722,036**	4,980,872
Non-current assets			
Property, plant and equipment	11	**181,137**	255,263
Capitalised mineral exploration and evaluation expenditure	12	**15,284,316**	14,107,273
Total non-current assets		**15,465,453**	14,362,536
Total assets		**18,187,489**	19,343,408
Current liabilities			
Trade and other payables	13	**407,791**	189,289
Employee leave liabilities	14	**309,459**	269,091
Total current liabilities		**717,250**	458,380
Non-current liabilities			
Employee leave liabilities	14	**38,265**	-
Total non-current liabilities		**38,265**	-
Total liabilities		**755,515**	458,380
Net assets		**17,431,974**	18,885,028
Equity			
Issued capital	15	**28,292,940**	28,292,940
Accumulated losses	17	**(11,609,060)**	(10,715,920)
Equity remuneration reserve	17	**748,094**	1,308,008
Total equity		**17,431,974**	18,885,028

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

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Consolidated Statement of Changes in Equity

For the year ended 30 June 2026

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Year ended 30 June 2025	Consolidated			
	Issued capital	Accumulated losses	Equity remuneration reserve	Total
	$	$	$	$
Balance at the start of the year	25,641,285	(3,445,746)	1,066,408	23,261,947
Comprehensive loss for the year	-	(7,270,174)	-	(7,270,174)
Reserve transfer on cancellation of options	2,651,655	-	-	2,651,655
Movement in reserves in respect of options vested	-	-	241,600	241,600
Balance at the end of the year	28,292,940	(10,715,920)	1,308,008	18,885,028

Year ended 30 June 2026	Consolidated			
	Issued capital	Accumulated losses	Equity remuneration reserve	Total
	$	$	$	$
Balance at the start of the year	28,292,940	(10,715,920)	1,308,008	18,885,028
Comprehensive loss for the year	-	(1,673,462)	-	(1,673,462)
Movement in reserves in respect of options cancelled on expiry/forfeiture (note 17)	-	780,322	(780,322)	-
Movement in reserves in respect of options vested	-	-	220,408	220,408
Balance at the end of the year	28,292,940	(11,609,060)	748,094	17,431,974

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

Consolidated Statement of Cash Flows

For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Cash flows from operating activities			
Receipts from other income		**22,632**	2,700
Interest received		**159,117**	221,535
Payments to suppliers and employees		**(1,023,087)**	(886,537)
Net cash used in operating activities	26(a)	**(841,338)**	(662,302)
Cash flows from investing activities			
Payments for property, plant and equipment		**(1,321)**	-
Payments for exploration and evaluation		**(2,609,410)**	(2,440,823)
Proceeds from R&D tax credits		**724,712**	310,004
Proceeds from government exploration grants		**318,947**	99,796
Net cash used in investing activities		**(1,567,072)**	(2,031,023)
Cash flows from financing activities			
Proceeds from the issue of shares		-	2,814,250
Payments for costs associated with issue of shares		-	(140,365)
Net cash from financing activities		-	2,673,885
Net increase/(decrease) in cash held		**(2,408,410)**	19,440)
Cash at the beginning of the year	7	**4,891,230**	4,910,670
Cash at the end of the year	7	**2,482,820**	4,891,230

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

Note 1 Summary of material accounting policy information

The principal accounting policies adopted in the preparation of the consolidated financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The consolidated financial report includes financial statements for the consolidated entity consisting of Hamelin Gold Limited and its subsidiaries ("Group").

Basis of preparation

This general-purpose financial report has been prepared in accordance with Australian Equivalents to International Financial Reporting Standards ("AIFRS"), other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The consolidated financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business. The directors manage discretionary expenditure in line with the Group's cash flow and are confident that there are sufficient funds to meet the Group's working capital and funding requirements for a minimum of 12 months from the date of this report.

The consolidated financial statements are presented in Australian dollars and all values are rounded to the nearest dollar. The separate financial statements of the parent entity have not been presented within this consolidated financial report as permitted by the Corporations Act 2001.The financial report of the Group was authorised for issue in accordance with a resolution of Directors on 25 September 2026.

Statement of Compliance

The consolidated financial report of Hamelin Gold Limited complies with Australian Accounting Standards, which include AIFRS, in their entirety. Compliance with AIFRS ensures that the financial report also complies with International Financial Reporting Standards ("IFRS") in their entirety.

Adoption of new and revised Accounting Standards

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the year.

New standards and interpretations not yet adopted

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application date for future reporting periods and which the Group has decided not to early adopt.

The most significant forthcoming change is AASB 18 Presentation and Disclosure in Financial Statements, which will modify the presentation of the statement of profit or loss and introduce additional disclosure requirements relating to management-defined performance measures and the aggregation/disaggregation of information.

Management is currently assessing the potential impact on the Group's financial statements and related reporting processes. Based on the assessment performed to date, no other issued but not yet effective standards are expected to have a material impact on the Group's financial position or results of operations.

Reporting basis and conventions

These consolidated financial statements have been prepared using fair value accounting and under the historical cost convention, and on an accrual basis.

Critical accounting estimates

The preparation of financial statements in conformity with AIFRS 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. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Principles of consolidation

The financial statements of subsidiary companies are included in the consolidated financial statements from the date control commences until the date control ceases. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. The financial statements of subsidiary companies are prepared for the same reporting period as the parent company, using consistent accounting policies. Inter-entity balances resulting from transactions with or between controlled entities are eliminated in full on consolidation. Investments in subsidiary companies are accounted for at cost in the individual financial statements of the Company.

(a) Segment reporting

Operating segments are identified and segment information disclosed, where appropriate, on the basis of internal reports reviewed by the Company's board of directors, being the Group's Chief Operating Decision Maker, as defined by AASB 8.

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Notes to the Financial Statements (continued)

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Note 1 Summary of material accounting policy information (continued)

(b) Other income

Interest income

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(c) Income tax

The income tax expense or benefit for the year is the tax payable on the current year's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to the temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred tax assets and liabilities are recognised for temporary timing differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantially enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to those timing differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

(d) Impairment of assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Non-financial assets, other than goodwill, that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

(e) Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Government grants

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are deducted from the carrying value of the relevant asset. Amounts receivable from the Australian Tax Office in respect of research and development tax concession claims are recognised in the year in which the claim is lodged with the Australian Tax Office. Amounts receivable are allocated in the financial statements against the corresponding expense or asset in respect of which the research and development concession claim has arisen.

(g) Fair value estimation

The nominal value less estimated credit adjustments of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in

Notes to the Financial Statements (continued)

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the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(h) Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the assets. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Depreciation of property, plant and equipment is calculated using the straight line and diminishing value methods to allocate their cost, net of residual values, over their estimated useful lives, as follows:

Asset Class	Depreciation Rate
Field equipment and vehicles	25-33%
Office equipment	33%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(d)). Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income.

(i) Mineral exploration and evaluation expenditure

Mineral exploration and evaluation expenditure is written off as incurred or capitalised in respect of each identifiable area of interest and capitalised. These costs are carried forward only if they relate to an area of interest for which rights of tenure are current and in respect of which:

- such costs are expected to be recouped through the successful development and exploitation of the area of interest, or alternatively by its sale; or
- exploration and/or evaluation activities in the area have not reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and active or significant operations in, or in relation to, the area of interest are continuing.

reduced value, accumulated costs carried forward are written off in the year in which that assessment is made. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Immediate restoration, rehabilitation and environmental costs necessitated by exploration and evaluation activities are expensed as incurred and treated as exploration and evaluation expenditure. Exploration activities resulting in future obligations in respect of restoration costs result in a provision to be made by capitalising the estimated costs, on a discounted cash basis, of restoration and depreciating over the useful life of the asset. The unwinding of the effect of the discounting on the provision is recorded as a finance cost in the statement of profit or loss and other comprehensive income.

Project generation funding receivable

Where funds are received or receivable from partners regarding monetary contributions for project identification, validation or exploration, the funds received are allocated in the financial statements against the corresponding expense or exploration asset.

(j) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the year which are unpaid. The amounts are unsecured and usually paid within 30 days of recognition.

(k) Employee benefits

Wages, salaries and annual leave

Liabilities for wages and salaries, including non-monetary benefits, and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Notes to the Financial Statements (continued)

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Note 1 Summary of material accounting policy information (continued)

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future salaries, experience of employee departures and periods of service. Expected future payments are discounted at the corporate bond rate with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Equity based remuneration

Share based compensation payments are made available to Directors and employees.

The fair value of options granted is recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at grant date and recognised over the period during which the employees become unconditionally entitled to the options.

The fair value at grant date is independently determined using a Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free rate for the term of the option.

The fair value of the options granted is adjusted to reflect market vesting conditions. Non-market vesting conditions are included in assumptions about the number of options that are expected to become exercisable. At each reporting date, the entity revises its estimate of the number of options that are expected to become exercisable. The employee benefit expense recognised each period takes into account the most recent estimate.

Upon the exercise of options, the balance of the share based payments reserve relating to those options is transferred to share capital and the proceeds received, net of any directly attributable transaction costs, are credited to share capital.

Upon the cancellation of options on expiry of the exercise period, or lapsing of vesting conditions, the balance of the share based payments reserve relating to those options is transferred to retained earnings.

(l) 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.

(m) Earnings per share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the earnings attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(n) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as a part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority, are presented as operating cash flow.

(o) Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current year.

(p) Current versus non-current classification

The Group presents assets and liabilities in the statement of financial position based on a current or non-current classification.

Notes to the Financial Statements (continued)

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An asset is current when it is:

- Expected to be realized, or intended to be sold or consumed in the Group's normal operating cycle;
- Expected to be realized within twelve months after the reporting period; or
- Cash or a cash equivalents (unless restricted for at least twelve months after the reporting period.

A liability is current when it is:

- Expected to be settled in the Group's normal operating cycle;
- It is due to be settled within twelve months after the reporting date; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets and liabilities are classed as non-current.

Note 2 Financial risk management

The Group has exposure to a variety of risks arising from its use of financial instruments. This note presents information about the Company's exposure to the specific risks, and the policies and processes for measuring and managing those risks. The Board of Directors has the overall responsibility for the risk management framework and has adopted a Risk Management Policy.

(a) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from transactions with customers and investments.

Trade and other receivables

The nature of the business activity of the Group does not result in trading receivables. The receivables that the Group does experience through its normal course of business are short term and the most significant recurring by quantity is receivable from the Australian Taxation Office, the risk of non-recovery of receivables from this source is considered to be negligible.

Cash deposits

The Directors believe any risk associated with the use of predominantly only one bank is addressed through the use of at least an A-rated bank as a primary banker and by the holding of a portion of funds on deposit with alternative A-rated institutions. Except for this matter the Group currently has no significant concentrations of credit risk.

(b) 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 its liquidity risk by monitoring its cash reserves and forecast spending. Management is cognisant of the future demands for liquid finance resources to finance the Company's current and future operations, and consideration is given to the liquid assets available to the Company before commitment is made to future expenditure or investment.

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising any return.

Interest rate risk

The Group has significant cash assets which may be susceptible to fluctuations in changes in interest rates. Whilst the Group requires the cash assets to be sufficiently liquid to cover any planned or unforeseen future expenditure, which prevents the cash assets being committed to long term fixed interest arrangements; the Group does mitigate potential interest rate risk by entering into short to medium term fixed interest investments.

Equity risk

The Group has no material exposure to equity risk.

Foreign exchange risk

The Group does not have any direct contact with foreign exchange fluctuations other than their effect on the general economy.

Notes to the Financial Statements (continued)

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Note 3 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Group and that are believed to be reasonable under the circumstances. The judgements estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next year are discussed below:

Accounting for capitalised exploration and evaluation expenditure

The Group's accounting policy is stated at 1(i). There is some subjectivity involved in the carrying forward as capitalised or writing off to the income statement exploration and evaluation expenditure. Key judgements applied include determining which expenditures relate directly to exploration and evaluation activities and allocating overheads between those that are expensed and capitalised.

Management give due consideration to areas of interest on a regular basis and are confident that decisions to either write off or carry forward such expenditure reflect fairly the prevailing situation.

Accounting for equity based remuneration

The values of amounts recognised in respect of share based payments have been estimated based on the fair value of the equity instruments granted. Fair values of options issued are estimated by using an appropriate option pricing model. There are many variables and assumptions used as inputs into the models. If any of these assumptions or estimates were to change this could have a significant effect on the amounts recognised. See note 16 for details of inputs into option pricing models in respect of options issued during the year.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 4 Segment information

The Group has identified its operating segments based on the internal reports that are reviewed and used by the board of directors in assessing performance and determining the allocation of resources. Reportable segments disclosed are based on aggregating operating segments, where the segments have similar characteristics. The Group's sole activity is mineral exploration and resource development wholly within Australia, therefore it has aggregated all operating segments into the one reportable segment being mineral exploration.

The reportable segment is represented by the primary statements forming these financial statements.

Notes to the Financial Statements (continued)

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Note 5 Result for the year

Loss before income tax includes the following specific income/(expenses):	30 June 2026 $	30 June 2025 $
Administration and other expenses:		
Marketing and promotion	**54,885**	41,623

Note 6 Income tax

	30 June 2026 $	30 June 2025 $
a) Income tax expense		
Current income tax:		
Current income tax charge (benefit)	**(868,078)**	(829,751)
Current income tax not recognised	**868,078**	829,751
Deferred income tax:		
Relating to origination and reversal of timing differences	**(46,634)**	(128,438)
Deferred income tax benefit/(liability) not recognised	**46,634**	128,438
Income tax expense/(benefit) reported in the income statement	-	-
b) Reconciliation of income tax expense to prima facie tax payable		
Loss from continuing operations before income tax expense	**(1,673,462)**	(7,270,174)
Tax at the Australian rate of 25% (2025 – 25%)	**(418,366)**	(1,817,544)
Tax effect of permanent differences:		
Exploration costs written off	**56,749**	1,537,597
Unrealised loss on investments	**13,102**	-
Non-deductible share-based payment	**55,102**	45,693
Capital raising costs claimed	**(53,878)**	(53,878)
Net deferred tax asset benefit not brought to account	**347,291**	288,132
Tax (benefit)/expense	-	-
c) Deferred tax – Balance Sheet		
Liabilities		
Accrued income	**(2,172)**	(6,497)
Capitalised acquisition costs	**(11,303)**	(9,043)
Capitalised exploration expenditure	**(2,169,670)**	(1,841,500)
	(2,183,145)	(1,857,040)
Assets		
Revenue losses available to offset against future taxable income	**2,497,225**	2,173,053
Employee provisions	**86,931**	67,273
Accrued expenses	**11,869**	22,350
Deductible equity raising costs	**27,973**	81,851
	2,623,998	2,344,527
Net deferred tax asset not recognised	**440,853**	487,487

Notes to the Financial Statements (continued)

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Note 6 Income tax (continued)

d) Deferred tax – Income Statement

	30 June 2026 $	30 June 2025 $
Liabilities		
Accrued income	**4,325**	9,214
Capitalised acquisition costs	**(2,260)**	(2,261)
Capitalised exploration expenditure	**(328,170)**	(144,114)
Assets		
Deductible equity raising costs	**(53,878)**	(18,786)
Accrued expenses	**(10,481)**	(5,026)
Increase/(decrease) in tax losses carried forward	**324,172**	278,019
Employee provisions	**19,658**	11,392
Deferred tax benefit/(expense) movement for the year not recognised	**(46,634)**	128,438

The deferred tax benefit of tax losses not brought to account will only be obtained if:

(i) The Group derives future assessable income of a nature and an amount sufficient to enable the benefit from the tax losses to be realised;

(ii) The Group continues to comply with the conditions for deductibility imposed by tax legislation; and

(iii) No changes in tax legislation adversely affect the Group realising the benefit from the deduction of the losses.

All unused tax losses were incurred by Australian entities.

Note 7 Current assets – Cash and cash equivalents

	30 June 2026 $	30 June 2025 $
Cash at bank and on hand	**1,232,820**	1,141,230
Term Deposits	**1,250,000**	3,750,000
	2,482,820	4,891,230

(a) Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:

Cash and cash equivalents per statement of cash flows	**2,482,820**	4,891,230

(b) Term Deposits

Amounts classified as term deposits are short term deposits capable of being converted into cash in three months or less and earn interest at the respective short-term interest rates.

An amount of $50,000 held on deposit in relation to the Group's corporate credit card facility is included in current assets (note 20).

Notes to the Financial Statements (continued)

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Note 8 Current assets – Receivables

a) Trade and other receivables

	30 June 2026 $	30 June 2025 $
Accrued income	8,688	25,986
Trade and other receivables	4,511	-
GST recoverable	28,425	13,656
	41,624	39,642

Details of fair value and exposure to interest risk are included at note 17.

Note 9 Controlled Entities

a) Investment in controlled entities

The following amounts represent the respective investments in the share capital of Hamelin Gold Limited's wholly owned subsidiary companies at 30 June 2026:

	30 June 2026 $	30 June 2025 $
Hamelin Resources Pty Ltd[1]	2	2
Hamelin Tanami Pty Ltd[2]	1	1

[1] *Hamelin Resources Pty Ltd was incorporated in Western Australia on 24 November 2009.*
[2] *Hamelin Tanami Pty Ltd was incorporated in Western Australia on 26 May 2021.*

		Ownership Interest	
		2026	2025
Subsidiary Company	Country of Incorporation	%	%
Hamelin Resources Pty Ltd[1]	Australia	100%	100%
Hamelin Tanami Pty Ltd[2]	Australia	100%	100%

[1] *Hamelin Resources Pty Ltd was incorporated in Western Australia on 24 November 2009.*
[2] *Hamelin Tanami Pty Ltd was incorporated in Western Australia on 26 May 2021.*

The ultimate controlling party of the group is Hamelin Gold Limited.

b) Loans to controlled entities

The following amounts are payable to the parent company, Hamelin Gold Limited at the reporting date:

	30 June 2026 $	30 June 2025 $
Hamelin Resources Pty Ltd	9,334,729	8,047,586
Hamelin Tanami Pty Ltd	390,348	478,082

The loans to Hamelin Resources Pty and Hamelin Tanami Pty Ltd are non-interest bearing and repayable at call. The Directors of Hamelin Gold Limited do not intend to call for repayment within 12 months.

Notes to the Financial Statements (continued)

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Note 10 Current assets - other financial assets - Investments

	30 June 2026	30 June 2025
	$	$
Investments at the start of the year	-	-
Additions for the year[1]	200,000	-
Fair value adjustment for the year	(52,408)	-
Investments at the end of the year	147,592	-

[1] *Additions for the year relate to shares in Gorilla Gold Limited (ASX:GG8) received in consideration for the sale of non-core exploration assets.*

Note 11 Non-current assets – Property, plant and equipment

	30 June 2026	30 June 2025
	$	$
Field equipment	343,637	342,316
At cost	(252,853)	(207,908)
Accumulated depreciation	90,784	134,408
Motor vehicles		
At cost	264,365	264,365
Accumulated depreciation	(176,313)	(146,962)
	88,052	117,403
Office equipment		
At cost	11,565	11,565
Accumulated depreciation	(9,264)	(8,113)
	2,301	3,452
	181,137	255,263

Reconciliation

Field equipment		
Net book value at start of the year	134,408	201,603
Cost of additions	1,321	-
Depreciation charged	(44,945)	(67,195)
Net book value at end of the year	90,784	134,408
Motor vehicles		
Net book value at start of the year	117,403	156,537
Depreciation charged	(29,351)	(39,134)
Net book value at end of the year	88,052	117,403
Office equipment		
Net book value at start of the year	3,452	5,179
Depreciation charged	(1,151)	(1,727)
Net book value at end of the year	2,301	3,452

No items of property, plant and equipment have been pledged as security by the Group.

Notes to the Financial Statements (continued)

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Note 12 Non-current assets – Capitalised mineral exploration and evaluation expenditure

	30 June 2026	30 June 2025
	$	$
Capitalised exploration costs at the start of the year	**14,107,273**	18,347,906
Exploration costs incurred	**2,847,485**	2,449,019
R&D tax credits allocated to capitalised exploration costs	**(724,712)**	(310,004)
Exploration costs funded by government grants	**(318,947)**	(99,796)
Exploration costs not capitalised for the year	**(188,067)**	(129,464)
Exploration assets disposed during the year (note 10)	**(211,720)**	-
Total exploration costs written off on relinquishment of leases[1]	**(226,996)**	(6,150,388)
Capitalised exploration costs at the end of the year	**15,284,316**	14,107,273

The recoverability of the carrying amount of the exploration and evaluation assets is dependent upon successful development and commercial exploitation, or alternatively, sale of the respective areas of interest.

[1] *The capitalised exploration expenditure written off includes expenditure written off on surrender of or intended surrender of tenements for the group entities.*

Note 13 Current assets - other financial assets - Investments

	30 June 2026	30 June 2025
	$	$
Trade payables and accruals	**355,289**	135,837
Other payables	**52,502**	53,452
	407,791	189,289

Liabilities are not secured over the assets of the Group. Details of fair value and exposure to interest risk are included at note 18.

Note 14 Current and non-current liabilities - Employee benefits

	30 June 2026	30 June 2025
	$	$
Current	**171,109**	126,485
Liability for annual leave	**138,350**	142,606
Liability for long service leave	**309,459**	269,091
Non-current		
Liability for long service leave	**38,265**	-

Notes to the Financial Statements (continued)

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Note 15 Issued capital

	Issue price	2026 $	2025 No.	2026 $	2025 No.
Share movements during the year					
Balance at 1 July		**198,303,571**	157,500,000	**28,292,940**	25,641,285
Acquisition shares issued[1]	$0.061	-	600,000	-	36,600
Share placement	$0.07	-	40,203,571	-	2,814,250
Less share issue costs[2]		-	-	-	(199,195)
Balance at 30 June		**198,303,571**	198,303,571	**28,292,940**	28,292,940

[1] *Shares issued pursuant to a tenement application withdrawal agreement.*

[2] *Includes a fair value of $58,830 in respect of 2,000,000 options issued to the joint lead managers to a share placement.*

Note 16 Options

During the year the following movements in options over unissued shares occurred:

	30 June 2026 No.	30 June 2025 No.
Options on issue at the start of the year	**18,108,258**	11,588,258
Options issued	**6,518,445**	6,520,000
Options cancelled on cessation of employment	**(100,000)**	-
Options cancelled on expiry	**(7,250,000)**	-
Options on issue at the end of the year	**17,276,703**	18,108,258

Details of the above incentive options issued and Black-Scholes valuation inputs are as follows:

No. of Options	Exercise price	Grant and vesting date	Expiry date	Volatility	Risk free rate	Value of Options
2,700,000[1]	$0.102	28 Nov 2025	27 Nov 2029	76.4%	3.81%	$91,299
3,818,445[2]						$129,118

[1] *Options issued to employees pursuant to the Company's Employee Share and Option Plan.*

[2] *Options issued to directors and their related parties pursuant to shareholder approval at the Company's 2025 annual general meeting.*

Weighted average contractual life

The weighted average contractual life for un-exercised options is 27.4 months (2025: 20.7 months).

Notes to the Financial Statements (continued)

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Note 16 Options (continued)

Reconciliation of movement of options over unissued shares during the period including weighted average exercise price (WAEP)

	2026		2025	
	No.	WAEP (cents)	No.	WAEP (cents)
Options outstanding at the start of the year	18,108,258	19.7	11,588,258	23.4
Options granted during the year	6,518,445	10.2	6,520,000	13.1
Options expired during the year	(7,350,000)	28.0	-	-
Options outstanding at the end of the year	17,276,703	12.6	18,108,258	19.7

Note 17 Reserves and accumulated losses

	2026		2025	
	Accum losses $	Equity rem reserve[1] $	Accum losses $	Equity rem reserve[1] $
Balance at the beginning of the year	(10,715,920)	1,308,008	(3,445,746)	1,066,408
Loss for the year	(1,673,462)	-	(7,270,174)	-
Reserve transfer on cancellation of options[2]	780,322	(780,322)	-	-
Movement in equity remuneration reserve in respect of options issued	-	220,408	-	241,600
Balance at the end of the year	(11,609,060)	748,094	(10,715,920)	1,308,008

[1] *The equity remuneration reserve is used to recognise the fair value of options issued and vested but not exercised.*

[2] *Options cancelled on expiry of the exercise term and/or cessation of employment.*

Note 18 Financial instruments

Credit risk

The Directors do not consider that the Group's financial assets are subject to anything more than a negligible level of credit risk, and as such no disclosures are made, note 2(a).

Impairment losses

The Directors do not consider that any of the Group's financial assets are subject to impairment at the reporting date. No impairment expense or reversal of impairment charge has occurred during the reporting period, other than the write off of mineral exploration and evaluation expenditure (note 12).

Notes to the Financial Statements (continued)

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Note 18 Financial instruments (continued)

Interest rate risk

At the reporting date the interest profile of the Group's interest-bearing financial instruments was:

	30 June 2026	30 June 2025
	$	$
Fixed rate instruments		
Financial assets	-	-
Variable rate instruments		
Financial assets	2,482,820	4,891,230

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates at the reporting date would have increased/(decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant.

	Profit or loss		Equity	
2026	1% increase	1% increase	1% increase	1% increase
Variable rate instruments	24,828	(24,828)	24,828	(24,828)
2025				
Variable rate instruments	48,912	(48,912)	48,912	(48,912)

Liquidity risk

The following are the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of netting agreements, note 2(b):

	Consolidated						
2026	Carrying amount	Contractual cash flows	< 6 months	6-12 months	1-2 years	2-5 years	> 5 years
	$	$	$	$	$	$	$
Trade and other payables	407,791	407,791	407,791	-	-	-	-
	407,791	407,791	407,791	-	-	-	-
2025							
Trade and other payables	189,289	189,289	189,289	-	-	-	-
	189,289	189,289	189,289	-	-	-	-

Notes to the Financial Statements (continued)

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Note 18 Financial instruments (continued)

Fair values

Fair values versus carrying amounts

The fair values of financial assets and liabilities, together with the carrying amounts shown in the balance sheet are as follows:

	2026		2025	
	Carrying amount	Fair value	Carrying amount	Fair value
	$	$	$	$
Cash and cash equivalents	**2,482,820**	**2,482,820**	4,891,230	4,891,230
Other financial assets - investments	**147,592**	**147,592**	-	-
Trade and other receivables	**8,688**	**8,688**	25,986	25,986
Trade and other payables	**(407,791)**	**(407,791)**	(189,289)	(189,289)
	2,231,309	**2,231,309**	4,727,927	4,727,927

The Group's policy for recognition of fair values is disclosed at note 1(g).

Note 19 Dividends

No dividends were paid or proposed during the year.

The Group has no franking credits available as at 30 June 2025 or 30 June 2026.

Note 20 Contingencies

(i) Contingent liabilities

There are no contingent liabilities at 30 June 2026 (30 June 2025: Nil)

Bank guarantees

A bank guarantee exists, and a corresponding amount of $50,000 held on deposit, in relation to the Group's corporate credit card facility. These amounts are not reported as a cash asset in these financial statements and are classified within bonds in current assets (note 7).

(ii) Contingent assets

There are no contingent assets at 30 June 2026 (30 June 2025: Nil).

Note 21 Commitments

(a) Exploration

The Group has certain obligations to perform minimum exploration work on mineral leases held. These obligations may be varied as a result of renegotiations of the terms of the exploration licences or their relinquishment. The minimum exploration obligations are less than the normal level of exploration expected to be undertaken by the Group.

As at the reporting date, total exploration expenditure commitments on tenements held by the Group have not been provided for in the financial statements and which cover the following twelve-month period amount to approximately $800,000 (2025: $1,222,500).

(b) Contractual Commitment

There are no material contractual commitments as at 30 June 2026 or 30 June 2025 not otherwise disclosed in the Financial Statements.

Notes to the Financial Statements (continued)

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Note 22 Events occurring after the reporting date

Subsequent to the end of the year the Company issued a total of 49,575,892 fully paid ordinary shares at $0.16 to unrelated parties pursuant to a share placement raising $7,932,143 before costs.

Other than as stated above, there has not arisen in the interval between the end of the year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Group to affect substantially the operations of the Group, the results of those operations or the state of affairs of the Group in subsequent years.

Note 23 Key management personnel disclosures

(a) Directors and key management personnel

The following persons were directors of Hamelin Gold Limited during the year:

(i) Chairman – non-executive

Will Robinson

(ii) Executive director

Peter Bewick, Managing Director

(iii) Non-executive directors

Justin Osborne, Director

Philip Crutchfield, Director

There were no other persons employed by or contracted to the Company during the year, having responsibility for planning, directing and controlling the activities of the Company, either directly or indirectly.

(b) Key management personnel compensation

A summary of total compensation paid to key management personnel during the year is as follows:

	30 June 2026	30 June 2025
	$	$
Total short-term employment benefits[1]	**511,977**[1]	443,067[2]
Total share-based payments	**129,118**	122,170
Total post-employment benefits	**39,600**	48,035
	680,695	613,272

[1] *Includes an amount of $22,844 in respect of short-term incentive bonus awarded to the Managing Director in respect of the 12-month period ended 31 December 2025.*

[2] *Includes an amount of $25,375 in respect of short-term incentive bonus awarded to the Managing Director in respect of the 12-month period ended 31 December 2024.*

Notes to the Financial Statements (continued)

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Note 24 Remuneration of auditors

There were no non-audit services provided by the Company's auditors during the year.

Total remuneration paid/payable to the auditors during the year:

	30 June 2026 $	30 June 2025 $
Horizon Nexus (WA) Audit Pty Ltd (Formerly Nexia Perth Audit Services Pty Ltd– Audit and review of the Company's financial statements	33,700	31,000

Note 25 Related party transaction

Other transactions with related parties

During the year the Company paid remuneration to Lachlan Bewick, a related party of the Managing Director, in respect of his employment with the Company. Cash based remuneration, inclusive of superannuation contributions, amounted to $148,400 for the year (2025: $133,800).

During the year the Company issued Lachlan Bewick a total of 500,000 unlisted employee incentive options (2025: 300,000) with a value of $16,907 (2025: $12,112).

Loans to controlled entities

Refer to Note 9 for details of intercompany loans within the Hamelin Gold Limited Group.

Other than as stated, there are no other related party transactions other than as stated in the financial statements.

Note 26 Cash flow information

a) Reconciliation of loss after tax to net cash inflow from operating activities

	30 June 2026 $	30 June 2025 $
Loss from ordinary activities after income tax	(1,673,462)	(7,270,174)
Depreciation and amortisation	75,447	108,056
Exploration cost written off and expensed	415,063	6,279,852
Share based payments expense	220,408	182,770
Unrealised loss on investments	52,408	-
Loss on disposal of exploration assets	11,720	-
Movement in assets and liabilities:		
(Increase)/decrease in receivables	14,344	40,830
Increase/(decrease) in payables	42,734	(3,636)
Net cash outflow used in operating activities	(841,338)	(662,302)

Notes to the Financial Statements (continued)

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Note 26 Cash flow information (continued)

b) Non-Cash investing and financing activities

During the year the Group received fully paid ordinary shares in Gorilla Gold Limited amounting to $200,000 in consideration for the sale of non-core exploration assets (note 10).

During the comparative year the Group recognised in exploration costs an amount of $36,600 in respect of the issue of 600,000 ordinary fully paid shares at a fair value of $0.061 per share pursuant to a tenement application withdrawal agreement.

During the comparative year the Group recognised in share issue costs an amount of $58,830 in respect of the issue of 2,000,000 unlisted options to the joint lead managers to a share placement for services provided.

There were no other non-cash investing and financing activities which are not reflected in the statement of cash flows.

Note 27 Earnings per share

	30 June 2026	30 June 2025
	Cents	Cents
a) Basic earnings/(loss) per share		
Loss attributable to ordinary equity holders of the Company	**(0.84)**	(4.38)
b) Diluted earnings per share		
Loss attributable to ordinary equity holders of the Company	**(0.84)**	(4.38)
	$	$
c) Loss used in calculation of basic and diluted loss per share		
Consolidated loss after tax from continuing operations	**(1,673,462)**	(7,270,174)
	No.	No.
d) Weighted average number of shares used as the denominator		
Weighted average number of shares used as the denominator in calculating basic earnings per share	**198,303,571**	166,069,834
Weighted average number of shares used as the denominator in calculating diluted earnings per share[1]	**198,303,571**	166,069,834

[1] *Unexercised options have not been included in the calculation of diluted earnings per share as they are considered to be anti-dilutive.*

Notes to the Financial Statements (continued)

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Note 28 Parent entity information

Financial position

	30 June 2026	30 June 2025
	$	$
Assets		
Current assets	**2,995,007**	5,152,221
Non-current assets	**15,204,914**	14,196,740
Total Assets	**18,199,921**	19,348,961
Liabilities		
Current liabilities	**(729,682)**	(463,933)
Non-current liabilities	**(38,265)**	-
Total Liabilities	**(767,947)**	(463,933)
NET ASSETS	**17,431,974**	18,885,028
Equity		
Issued capital	**28,292,940**	28,292,940
Equity remuneration reserve	**748,094**	1,308,008
Accumulated losses	**(11,609,060)**	(10,715,920)
TOTAL EQUITY	**17,431,974**	18,885,028

Financial performance

Profit/(Loss) for the year	**(1,434,746)**	(1,119,269)
Other comprehensive income	**-**	-
Total comprehensive income	**(1,434,746)**	(1,119,269)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

No guarantees have been entered into by the parent entity in relation to the debts of its subsidiary companies.

Contingent liabilities

For full details of contingencies see Note 20.

Commitments

For full details of commitments see Note 21.

Consolidated Entity Disclosure Statement As at 30 June 2026

		Body Corporates		Tax Residency	
Entity Name	Entity Type	Place of Incorporation	% Share Capital Held	Australian or Foreign	Foreign Jurisdiction
Hamelin Gold Limited	Body Corporate	Australia	N/a	Australian	N/a
Hamelin Resources Pty Ltd	Body Corporate	Australia	100%	Australian	N/a
Hamelin Tanami Pty Ltd	Body Corporate	Australia	100%	Australian	N/a

All entities are members of the Hamelin Gold Limited consolidated tax group (HMG Tax Group). No member of the HMG Tax Group has a residency for tax purposes in any jurisdiction other than in Australia.

None of the above-mentioned entities acts as a trustee of a trust within the Consolidated Entity, or a partner in partnership with the Consolidated Entity, or is a participant in a joint venture within the Consolidated Entity.

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Directors' Declaration

In the opinion of the Directors of Hamelin Gold Limited ("the Company")

(a) the financial statements and notes set out on pages 39 to 62 are in accordance with the *Corporations Act 2001*, including:

  (i) complying with Accounting Standards and the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

  (ii) giving a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Group.

(b) the remuneration disclosures that are contained in the Remuneration Report in the Directors Report comply with *Australian Accounting Standard AASB 124 Related Party Disclosures, The Corporations Act 2001* and the *Corporations Regulations 2001*.

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

(d) the financial statements comply with International Financial Reporting Standards as set out in Note 1.

(e) the Consolidated Entity Disclosure Statement is true and correct.

The Directors have been given the declarations required by Section 295A of the *Corporations Act 2001* from the Chief Executive Officer and Chief Financial Officer for the year ended 30 June 2026.

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

Signed at Perth this 25th day of September 2026.



Peter Bewick
Managing Director

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Horizon Nexus Partners
Horizon Nexus (WA) Audit Pty Ltd (ACN 145 447 105)
Level 4, 88 William Street, Perth WA 6000 | GPO Box 2570, Perth WA 6001
horizonnp.com.au

INDEPENDENT AUDITOR'S REPORT

To the Members of Hamelin Gold Limited

Report on the Audit of the Consolidated Financial Report

Opinion

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

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

(a) giving a true and fair view of the Groups' financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") issued by the Accounting Professional & Ethical Standards Board Limited that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Key Audit Matters

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

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Key Audit Matter	
Area of focus Funding and Liquidity (Going Concern) Refer also to note 1 Hamelin Gold Limited is a mineral exploration company focused on unlocking the potential of the gold provinces of the West Tanami Gold Project in Western Australia. The Group is reliant on funding from external sources, such as capital raising, to support its operational activities. We focused on whether the Group had sufficient cash resources and access to funding to allow the Group to continue as a going concern. The adequacy of funding and liquidity as well as the relevant impact on the going concern assessment is a key audit matter due to the inherent uncertainties associated with the future development of the Group's projects and the level of funding required to support that development.	How our audit addressed the area of focus Our procedures included, amongst others: • Assessing the Group's working capital position as at 30 June 2026; • Vouching cash and cash equivalents to supporting documentation; • Checking the mathematical accuracy of the cash flow forecast prepared by management; • Evaluating the reliability and completeness of management's assumptions by comparing them to our understanding of the Group's future plans and operating conditions; • Obtaining an understanding of management's cash flow forecast and evaluating the sensitivity of assumptions made by management; • Considering events subsequent to year end to determine whether any additional facts or information have become available since the date on which management made its assessment; and • Checking the appropriateness of the disclosures in the consolidated financial report.
Capitalised mineral exploration and evaluation expenditure Refer also to note 12 As at 30 June 2026 the carrying value of the Company's capitalised mineral exploration and evaluation expenditure was $15,284,316. The Group's policy in respect to capitalised mineral exploration and evaluation expenditure is outlined in Note 1 (i).	Our procedures included, amongst others: • Verifying that the rights to tenure to the areas of interest remained current as at the reporting date; • Assessing whether the capitalisation of exploration and evaluation expenditure is in accordance with AASB 6; • Obtaining an understanding of the status of ongoing exploration programs for the areas of interest;

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This is a key audit matter due to the fact that significant judgment is applied in determining whether:

- The capitalised mineral exploration and evaluation expenditure meet the recognition criteria of AASB 6 *Exploration for and Evaluation of Mineral Resources* ("AASB 6"); and
- Facts and circumstances exist that suggest that the carrying value of the capitalised mineral exploration and evaluation expenditure is in accordance with AASB 6.

- Obtaining evidence of the future intention for the areas of interest, including reviewing future budgeted expenditure; and
- Considering management's assessment of potential indicators of impairment; and.
- Checking the appropriateness of the disclosures in the consolidated financial report.

Other Information

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

Our opinion on the consolidated 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 consolidated financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated Financial Report

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

a) the consolidated 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 consolidated 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.

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Report

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

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

• Identify and assess the risks of material misstatement of the consolidated financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

• Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the consolidated financial report, including the disclosures, and whether the consolidated financial report represents the underlying transactions and events in a manner that achieves fair presentation. We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the consolidated financial report of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 28 to 34 of the directors' report for the year ended 30 June 2026.

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

Responsibilities

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

Horizon Nexus (WA) Audit Pty Ltd

Justin Mulhair
Director

Perth, Western Australia

Date: 25 September 2026

07. ASX Additional Information

For the year ended 30 June 2026

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Pursuant to the Listing Requirements of the Australian Securities Exchange, the shareholder information set out below was applicable as at 28 September 2026.

A. Distribution of Equity Securities

Analysis of numbers of shareholders by size of holding:

Ordinary Fully Paid Shares

Distribution	Number of shareholders	Securities held	% Securities
1 – 1,000	320	133,868	0.05%
1,001 – 5,000	381	1,048,363	0.42%
5,001 – 10,000	201	1,585,331	0.64%
10,001 – 100,000	484	19,089,091	7.70%
More than 100,000	255	226,022,810	91.19%
Totals	**1,641**	**247,879,463**	**100.00%**

There are 467 shareholders holding less than a marketable parcel of ordinary shares.

B. Substantial Shareholders

An extract of the Company's Register of Substantial Shareholders (who hold 5% or more of the issued capital) is set out below:

Name of Substantial Holder	Issued Ordinary Shares	
	Number of shares	% of shares
Gold Fields Limited	44,300,000	17.87%
Vault Minerals Limited	27,249,999	10.99%
Auralandia Group	18,161,932	7.33%

ASX Additional Information (continued)

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C. Twenty Largest Shareholders

The names of the twenty largest holders of quoted shares are listed below:

	Shareholder Name	Ordinary Shares - Quoted	
		Number of shares	% of Shares
1	St Ives Gold Mining Company Pty Limited	44,300,000	17.87%
2	Silver Lake Resources Limited	27,249,999	10.99%
3	Equity Trustees Limited <Lowell Resources Fund>	8,512,500	3.43%
4	Mr Arnold Getz & Mrs Ruth Getz	8,471,575	3.42%
5	Auralandia Pty Ltd	8,468,750	3.42%
6	Will Robinson and Associates	6,602,357	2.66%
7	HSBC Custody Nominees (Australia) Limited	6,593,979	2.66%
8	JP Morgan Nominees Australia Pty Ltd	5,377,143	2.17%
9	Peter Bewick and Associates	4,806,791	1.94%
10	Hawkestone Resources Pty Ltd	4,625,000	1.87%
11	BNP Paribas Nominees Pty Ltd <IB Au Noms RetailClient>	3,980,073	1.61%
12	Philip Crutchfield And Associates	3,659,056	1.48%
13	Citicorp Nominees Pty Limited	3,371,799	1.36%
14	UBS Nominees Pty Ltd	3,255,950	1.31%
16	Picton Cove Pty Ltd	2,981,221	1.20%
17	Stone Poneys Nominees Pty Ltd <Chapman Super Fund>	2,645,241	1.07%
18	ESM Limited	2,500,000	1.01%
19	Tetramin Pty Ltd <Perring Superannuation>	2,000,000	0.81%
19	Kea Holdings Pty Ltd <Ios Holding>	2,000,000	0.81%
19	Westminex Pty Ltd	2,000,000	0.81%
Total		**153,401,434**	**61.89%**

ASX Additional Information (continued)

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D. Unquoted Securities

Unlisted Options

Number of Options	Exercise Price	Expiry Date	Number of Holders
500,000	26.4 cents	30 November 2026	1
1,758,258	15.3 cents	26 June 2027	5[1]
1,980,000	12.8 cents	23 November 2027	4[2]
1,500,000	15.4 cents	7 August 2028	4
3,020,000	10.8 cents	28 November 2028	4[3]
2,000,000	15.0 cents	20 June 2027	8[4]
6,518,445	10.2 cents	27 November 2029	8[5]
17,276,703			

Holdings in excess of 20% of each class of abovementioned unquoted securities, other than securities issued pursuant to the Company's employee incentive scheme, are as follows:

[1] *358,258 (20.4%) held by Mr Peter Bewick.*
[2] *900,000 (45.5%) held by Mr Peter Bewick.*
[3] *1,370,000 (45.4%) held by Mr Peter Bewick.*
[4] *Held by nominees of Cygnet Capital Pty Ltd (50%) and Chieftain Securities (WA) Pty Ltd (50%).*
[5] *2,788,752 (42.8%) held by Mr Peter Bewick.*

E. Voting Rights

In accordance with the Company's Constitution, voting rights in respect of ordinary shares are on a show of hands whereby each member present in person or by proxy shall have one vote and upon a poll, each share will have one vote.

There are no voting rights in respect of options over unissued shares.

F. Restricted Securities

There are no restricted securities.

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08. Corporate Directory

Directors

Will Robinson	Non-Executive Chairman
Peter Bewick	Managing Director
Justin Osborne	Non-Executive Director
Philip Crutchfield	Non-Executive Director

Company Secretary

Dan Travers

Principal and Registered Office

Suite 2, 1 Alvan Street
Subiaco, Western Australia 6008

Telephone: (08) 9486 9455
Web: www.hamelingold.com.au

Auditor

Horizon Nexus (WA) Audit Pty Ltd

Level 3, 88 William Street
Perth, Western Australia 6000

Share Registry

Automic Group
Level 5, 191 St Georges Terrace
Perth, Western Australia 6000

Telephone: 1300 288 664

Security Exchange Listing

The Company's shares are quoted on the Australian Securities Exchange. The home exchange is Perth, Western Australia.

ASX Code

HMG – Ordinary shares

Company Information

The Company was incorporated and registered under the *Corporations Act 2001* in Western Australia as a public company on 24 May 2021.

The Company is domiciled in Australia.

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hamelin gold

Suite 2/1 Alvan Street
Subiaco WA 6008

+61 8 9486 9455

contact@hamelingold.com.au

www.hamelingold.com.au