TEN SIXTY FOUR LIMITED

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2026

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CORPORATE DIRECTORY

DIRECTORS

Debra Bakker
Non-Executive Chair

William John DeCooman
Non-Executive Director

Simon Harradence
Non-Executive Director

Jonathan Shellabear
Non-Executive Director

Paul Ryan Welker
Non-Executive Director

COMPANY SECRETARY

Karl Schlobohm

EXECUTIVE MANAGEMENT

Simon Theobald
Chief Executive Officer

Nicola Gill
Chief Financial Officer

James Pingul Llorca
General Manager, Geology & Resources

PRINCIPAL & REGISTERED OFFICE

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Shareholders who require information about their shareholdings, dividend payments or related administrative matters should contact the Company's share registry.

DIRECTORS' REPORT

for the year ended 30 June 2026

1. DIRECTORS

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

Name	Period of Directorship
Non-Executive Directors:	
Debra Anne Bakker (Chair)	appointed 19 June 2023
William John DeCooman	appointed 19 June 2023
Simon Harradence	appointed 10 December 2025
Jonathan Shellabear	appointed 19 June 2023
Paul Ryan Welker	appointed 15 April 2025

2. DIRECTORS' INFORMATION

Debra Anne Bakker

MAppFin, BBus (Fin & Acc), GradDip, GFinSIA, GAICD

Experience and expertise

Debra Anne Bakker is an experienced financier and participant in the resources industry with 10 years' experience working in London, Chicago and New York in senior roles with Barclays Capital and Standard Bank. Subsequently, Ms Bakker established the natural resources team for Commonwealth Bank of Australia and held a number of senior roles over a 10-year period culminating as Head of Mining and Metals Origination. Ms Bakker is also the Australian representative of Auramet Trading LLC.

Other Current Directorships of Listed Companies

Yancoal Australia Ltd (ASX) (appointed 1 March 2024)

Terra Metals Ltd (ASX) (appointed 29 June 2026)

Former Directorships of Listed Companies (last 3 years)

Carnarvon Petroleum Ltd (ASX) (resigned 15 December 2023)

IGO Ltd (ASX) (resigned 15 June 2026)

Special responsibilities

Chair of the Board

2. DIRECTORS' INFORMATION (continued)

William John DeCooman
BSc (Mineral Economics), MSc (Mineral Economics)

Experience and expertise

William John DeCooman has nearly 30 years' executive leadership and mining finance experience, including the start-up of Sweetwater Royalties as President and CEO, a privately held base and industrial minerals royalty company, from 2020 to 2023. He was Senior Vice President for Business Development and Strategy at SSR Mining where he was responsible for corporate strategy, business development, and investor relations from 2009 to 2020. Prior to these experiences, he has more than fifteen years of mining project finance and advisory responsibilities at Deutsche Banc Alex Brown and Standard Bank and corporate positions in Finance, Business Development and Exploration.

Other Current Directorships of Listed Companies

Silver Mountain Resources Inc (TSX) (appointed 23 January 2024)

Former Directorships of Listed Companies (last 3 years)

NIL

Simon Harradence

Experience and expertise

Mr Harradence has had a circa 20 year career in the financial services and investment industry, including four years with Goldman Sachs / JB Were, seven years with UBS, and over 10 years since founding Lugarno Partners. Mr Harradence has also served on the board of Stratton Finance and Microhouse Australia (current position).

Other Current Directorships of Listed Companies

NIL

Former Directorships of Listed Companies (last 3 years)

NIL

2. DIRECTORS' INFORMATION (continued)

Jonathan Shellabear
BSc (Hons) Geology, MBA

Experience and expertise

Jonathan Shellabear has over 30 years' experience in the Australian and international mining industry having worked as a geologist, resources analyst, senior corporate executive and investment banker specialising in the resources sector. Mr Shellabear's senior corporate roles in the industry include Dominion Mining Ltd (Managing Director and Chief Executive Officer), Heron Resources (Managing Director and Chief Executive Officer) and Capricorn Metals (Chief Financial Officer). He has also held senior investment banking positions with NM Rothschild and Sons, Deutsche Bank and Resource Finance Corporation. He has specific experience in operational management, project development, financial management, debt and equity capital markets, mergers and acquisitions, strategic advice, risk management and investor relations.

Other Current Directorships of Listed Companies

Nico Resources Ltd (ASX) (appointed 3 April 2023)

Former Directorships of Listed Companies (last 3 years)

Tempus Resources Ltd (ASX) (resigned 29 November 2023)

Paul Ryan Welker
B.A. (Hons)

Experience and expertise

Mr Welker has nearly two decades of experience across the resources sector, with particular expertise in project development, financing, permitting and corporate transactions. He was one of the founders of the Drummond Basin Gold Project, now 100% owned by the Company through CQ22 Pty Ltd.

Mr Welker is currently Chair of Mindanao Mineral Processing and Refining Corporation (Philippines) and a Director of Komo Diti Traders Ltd (Hong Kong), both wholly owned subsidiaries of the Company. He is also a Director of Philsaga Management and Holdings Inc (Philippines), in which the Company holds a 40% interest.

Mr Welker brings extensive additional experience to the Board, having played a critical role in the discovery, financing, permitting, construction and operation of two greenfield mines with Vitrinite. He has also been involved in raising in excess of A$3 billion for private and public resource companies and is a graduate of the Australian Institute of Company Directors (GAICD).

Other Current Directorships of Listed Companies

Uranium American Resources Inc (OTCID) (prev. Tonogold Resources Inc.) (appointed 13 April 2022)
Battery Mineral Resources Corporation (TSXV)(appointed 26 June 2026)

Former Directorships of Listed Companies (last 3 years)

Macarthur Minerals Ltd (ASX) (resigned 6 October 2025)

3. COMPANY SECRETARY

Karl Schlobohm (appointed 19 June 2023)
BComm, BEcon, MTax, CA, FGIA

Karl Schlobohm is a qualified Chartered Accountant and a Fellow of the Governance Institute of Australia, with over 30 years' experience across a wide range of businesses and industries. He has extensive listed company experience spanning the ASX, LSE, AIM and TSX exchanges, and has acted as a Director, Company Secretary and / or Chief Financial Officer for a number of publicly listed companies in the resources industry over the past 20 years.

Mr Schlobohm is currently a Director of the Australian Shareholders' Association, and acts as the part-time Company Secretary and Chief Financial Officer of ASX-listed Gold Hydrogen Ltd. He has a keen interest in corporate governance, ethics, and sustainability, as well as stakeholder communications and investor relations.

4. MEETINGS OF DIRECTORS

The table below sets out the number of formal Board meetings held during the financial year ended 30 June 2026, the number of meetings each director was eligible to attend, and their attendance. No committee meetings were held during the period, as the directors determined that, given the size and composition of the Board, the responsibilities ordinarily delegated to Board Committees would be more appropriately managed by the full Board.

Name of Director	Board Meetings 2026	
	Number	Attended
Debra Bakker	11	11
William John DeCooman	11	8
Simon Harradence	6	6
Jonathan Shellabear	11	10
Paul Ryan Welker	11	11

Number = Number of meetings held during the time the Director held office during the year.

5. PRINCIPAL ACTIVITIES

The principal activities of the Group during the financial year comprised mineral exploration and evaluation activities in Australia, the processing of gold-bearing ore under a toll treating arrangement for Philsaga Mining Corporation ("**PMC**"), an associate entity operating in the Asia-Pacific region, and the holding of a 40% direct equity interest in Philsaga Management and Holdings Inc. ("**PMHI**"), the parent entity of PMC and the holder of the Co-O Mine.

There were no significant changes in the nature of the Group's principal activities during the year.

6. OPERATING RESULTS

The net consolidated profit for the financial year attributable to members of Ten Sixty Four Limited ("**X64**") after provision of income tax was US$37.7 million (2025: Consolidated profit of US$16.2 million).

Key financial results:

Description	Unit	30 June 2026	30 June 2025	Variance
Revenues	US$'000	8,728	6,359	2,369
NPAT Profit	US$'000	37,701	16,180	21,521
EPS (basic)	US$/share	$0.166	$0.071	$0.095

The audited Net Profit before tax for the financial year ended 30 June 2026 has been materially impacted by the share of profit from PMHI attributed to the Company.

7. REVIEW OF OPERATIONS (Co-O Mine - X64 40% Indirect Equity Interest)

Description (Reported on 100% Basis)	Unit	30 June 2026	30 June 2025	Variance	(%)
Ore mined	WMT	412,835	363,734	49,101	13%
Ore milled	DMT	398,339	339,559	58,780	17%
Gold head grade	g/t	3.47	4.64	(1.17)	(25%)
Gold recovery	%	96.1	95.6	0.5	1%
Gold produced	ounces	43,348	48,580	(5,232)	(11%)
All-in-Sustaining Cost	US$/oz	$2,828	$2,072	($756)	(36%)
Average gold price received	US$/oz	$4,283	$2,788	$1,495	54%

PMC produced 43,348 ounces of gold for the year, compared to 48,580 ounces from the previous corresponding period, at an average head grade of 3.47 g/t gold (2025: 4.64 g/t gold). The reduction is due to a reduction in the ore grade partially offset by an increase in the ore milled.

All-in-Sustaining-Costs ("**AISC**") for the year was US$2,828 per ounce of gold (2025: US$2,072 per ounce) the increase AISC is predominately due to reduced gold production.

For further information concerning the Group's operations and exploration interests for the financial year and the results of those operations please refer to the Quarterly Reports available on the Company's website at https://www.x64.gold/.

8. EXTERNAL FACTORS AFFECTING GROUP RESULTS

Commodity prices

The Group's share of profit or loss from its associate, PMHI, reflects the results of the PMHI group, including gold and silver sales by PMC and the associated operating costs and tax expenses. PMC sells gold and silver at prevailing spot prices without forward contracts or hedging.

Foreign exchange

The Group operates in foreign jurisdictions, exposing it to foreign exchange risk from future commercial transactions and recognized assets and liabilities denominated in currencies other than the Group's functional currency. The Group's reporting currency is the United States Dollar (USD, US$). Operations are conducted in Australia and the Philippines, where the local currencies are the Australian Dollar (AUD, A$) and the Philippine Peso (PHP, ₱), respectively.

Mining sector enterprises face many operating risks

In common with other enterprises undertaking business in the mining sector, the Group's mineral exploration, project development, mining and related activities are subject to conditions beyond the Group's control that can reduce, halt or limit production or increase the costs of production.

Exposure to economic, environmental and social sustainability risks

The Group has potentially material exposure to economic, environmental, social and governance risks, including changes in community expectations, and environmental, social and governance.

Stakeholder relationships

The Company holds a direct 40% shareholding in PMHI. In February 2023, a dispute arose concerning, amongst other things, the ownership of the 60% shareholding in PMHI not held by the Company, and various legal proceedings were commenced in the Philippine courts (the "Disputes"). The Company is not a party to the Disputes. As a 40% shareholder of PMHI, the Company retains voting and economic rights in PMHI under Philippine law and PMHI's constitutive documents.

The Disputes principally concern the validity of purported transfers of PMHI shares and the authority of certain individuals to act as directors and officers of PMHI.

On 30 April 2026, the Regional Trial Court of Davao City issued decisions in both Case No. R-DVO-23-01736-CV (Joseph Mahusay v. Raul Villanueva) and Case No. R-DVO-23-04666-CV (Raul Villanueva, et al. v. Joseph Mahusay, et al.).

In Case No. R-DVO-23-01736-CV, the Court dismissed Mr Mahusay's injunction proceedings for lack of merit and found, amongst other things, that Mr Mahusay had not established a valid transfer of PMHI shares, was not a stockholder of PMHI, and that the purported stockholders' and board meetings held on 24 February 2023 were invalid.

8. EXTERNAL FACTORS AFFECTING GROUP RESULTS (continued)

In Case No. R-DVO-23-04666-CV, the Court:

- declared permanent the preliminary injunction previously granted in favour of Mr Villanueva and related parties;
- declared Raul Villanueva, Marie Glenn Sorila and Armando Dy to be the rightful directors and officers of PMHI;
- declared invalid the purported removal of those individuals and the appointment of Joseph Mahusay and Ramon Austria; and
- declared null and void resolutions, submissions, contracts, and other acts undertaken by Mr Mahusay, Mr Austria or persons acting on their behalf as purported directors, officers or stockholders of PMHI.

On 30 April 2026, the Regional Trial Court of Davao City issued decisions in the proceedings concerning the ownership and control of PMHI. Based on those decisions and independent legal advice, the Board continues to recognise Raul Villanueva as the controlling shareholder and President of PMHI. The proceedings remain subject to the applicable reconsideration and appeal processes, and residual legal risk remains until they are finally resolved. Accordingly, while the Company considers the decisions to be a significant development in resolving the Disputes, the proceedings have not yet been finally determined.

Notwithstanding that the Company is not a party to the Disputes, there remains a risk that parties adverse to Mr Villanueva may continue to challenge agreements entered into between the Company, PMHI and Mindanao Mineral Processing and Refining Corporation ("**MMPRC**"), including the Lease Agreement, Restructuring Framework Agreement ("**RFA**") and Memorandum of Agreement ("**MOA**").

The Board considers these agreements to be valid corporate acts entered into in good faith, on arm's length terms and for the benefit of the relevant parties. Based on independent legal advice and the findings of the Regional Trial Court, the Board considers it unlikely that such agreements would ultimately be set aside. However, the outcome of any appeal process cannot be predicted with certainty and therefore some residual legal risk remains until the Disputes are finally resolved.

A breakdown in the Company's relationship with its stakeholders, which include the Filipino shareholders of PMHI, local communities and government authorities, may lead to a damage in its reputation, which could jeopardise the Company's social licence to operate, and impact its financial returns and capital management, which is essential to delivering on its purpose and strategy.

Jurisdictional risks

The Company maintains active operations and investments in the Philippines, recognizing the opportunity to engage with the country's regulatory, legal, and socio-political frameworks. As stipulated by the Philippine Constitution, all natural resources are owned by the State, which may enter into co-production, joint venture, or production-sharing agreements with Philippine citizens or corporations that are at least 60% Filipino-owned. This regulatory framework ensures that the benefits of resource development are equitably shared with the local populace.

8. EXTERNAL FACTORS AFFECTING GROUP RESULTS (continued)

In collaboration with the other shareholders of its Philippine associate entity, PMHI, the Company is dedicated to adhering to these constitutional requirements. We have proactively undertaken a thorough review and restructuring of our legal and documentation frameworks to ensure full compliance with local regulations. This initiative underscores our commitment to fostering robust and transparent relationships within the Philippines.

While acknowledging that the complexities of the regulatory environment may have resulted in historical discrepancies under previous Boards and management, we are guided by the Philippine Supreme Court's jurisprudence holding that the ownership of land previously transferred to an alien and subsequently transferred to a Philippine citizen is valid and may no longer be impugned on the basis of the supposed invalidity of the former landowner's (*i.e.,* the alien's) ownership. Although similar jurisprudence specifically concerning mineral rights has yet to be established, our dedication to compliance remains unwavering.

It is noteworthy that numerous Australian companies have investments in the Philippines and operate in harmony with its vibrant business environment. These enterprises, including ours, exemplify the mutual benefits and opportunities that arise from such international partnerships. By fostering understanding and collaboration, we continue to contribute positively to the development and prosperity of both nations.

The Co-O Mine is operated by PMC, a subsidiary of PMHI in which the Company holds 40% of the total issued and outstanding shares. The Company does not directly hold shares in PMC. In the Philippines, shareholders, especially minority shareholders, are afforded various legal protections under the Revised Corporation Code of the Philippines (R.A. 11232), other laws, and jurisprudence. This includes various protection against oppression by majority shareholders such as:

a. Fiduciary Duty of Directors and Officers - Directors and officers must act in the best interest of the corporation (and not of their principals or nominating shareholders).

b. Derivative Suits - In a situation where the officials of the corporation refuse to sue, or are the ones to be sued or alleged to be committing acts against the interest of the corporation, or hold control of the corporation, a shareholder may be permitted to institute a derivative suit on behalf of the corporation in order to protect or vindicate corporate rights. In such actions, the corporation is the real party-in-interest while the suing shareholder, on behalf of the corporation, is only a nominal party.

c. High vote requirements for certain matters - There are certain corporate acts which, under Philippine corporate law, require approval or ratification by shareholders representing at least two-thirds of the corporation's outstanding capital stock (e.g., extension or shortening of corporate term; increase or decrease of capital stock; incurrence, creation or increase of bonded indebtedness; sale, disposition, lease, or encumbrance of all or substantially all of the property or assets of the corporation (except when the sale, lease, disposition or encumbrance is necessary in the usual and regular course of business, or when the proceeds of the sale or disposition are appropriated for the conduct of the corporation's remaining business); investment of corporate funds in another corporation or business; declaration of stock dividends; dissolution of the corporation; merger or consolidation with another corporation; entry into a management contract with another corporation where there are interlocking directors or shareholders).

8. EXTERNAL FACTORS AFFECTING GROUP RESULTS (continued)

d. Right to inspect or examine corporate records - Corporate records, regardless of the form in which they are stored, must be open to inspection by any director, trustee, stockholder or member of the corporation in person or by a representative at reasonable hours on business days, and a demand in writing may be made by such director, trustee or stockholder at their expense, for copies of such records or excerpts from said records.

As at the date of this Report, the Company has been in detailed negotiations with the other PMHI shareholders to agree a shareholder's agreement that proposes to contain further shareholder protections for the Company. However, as at the date of this Report, the negotiations are still ongoing and there can be no guarantee that these protections will be agreed between the shareholders.

Natural Disaster and Environmental Risk

The Company operates and holds investments in regions that are subject to natural disaster risks, including earthquakes, monsoons, and other extreme weather events. These environmental factors have the potential to disrupt operations, damage infrastructure, delay projects, and impact supply chains. The unpredictable nature of such events may pose significant risks to our assets, employees, and overall business continuity.

The Group's approach to risk management is discussed in more detail in the Group's Corporate Governance Statement and Risk Management Policy which can be found on the Company's website.

9. DIVIDENDS

On 7 August 2025 the Company declared a special dividend of AUD 1.5 cents per share payable on 30 September 2025. (2025: no dividend declared or paid)

10. CAPITAL STRUCTURE

As at 30 June 2026 there were 227,798,076 shares (2025: 227,798,076) on issue and no performance rights (2025: nil).

11. SIGNIFICANT CHANGE IN STATE OF AFFAIRS

Disputed Ownership of PMHI

The Company holds a direct 40% shareholding in PMHI. In February 2023, disputes arose concerning, amongst other matters, the ownership and control of the 60% shareholding in PMHI not held by the Company, resulting in various proceedings being commenced in the Philippine courts (the "Disputes"). The Company is not a party to the Disputes. As a 40% shareholder of PMHI, the Company retains voting and economic rights in PMHI under Philippine law and PMHI's constitutive documents.

The Disputes principally concerned the validity of purported transfers of PMHI shares and the authority of certain individuals to act as directors and officers of PMHI.

11. SIGNIFICANT CHANGE IN STATE OF AFFAIRS (continued)

On 30 April 2026, the Regional Trial Court of Davao City issued decisions in both the injunction proceedings brought by Joseph Mahusay against Raul Villanueva and the intra-corporate dispute proceedings brought by Raul Villanueva and others against Joseph Mahusay and others.

In the injunction proceedings, the Court dismissed Mr Mahusay's claims and found, amongst other matters, that no valid transfer of PMHI shares to Mr Mahusay had occurred, that he was not a stockholder of PMHI, and that the purported PMHI stockholders' and board meetings held on 24 February 2023 were invalid.

In the intra-corporate dispute proceedings, the Court declared permanent the preliminary injunction previously granted in favour of Mr Villanueva and his co-plaintiffs, declared Mr Villanueva and his co-plaintiffs to be the rightful directors and officers of PMHI, invalidated the purported appointments of Mr Mahusay and Mr Austria, and declared null and void resolutions, filings, contracts and other actions undertaken by them or persons acting on their behalf as purported directors, officers or stockholders of PMHI.

Based on the decisions of the Regional Trial Court and independent legal advice received by the Company, the Board continues to recognise Raul Villanueva as the controlling shareholder and President of PMHI.

The Company understands that the defendants have sought to appeal the decisions. Accordingly, while the decisions represent a significant development and are supportive of the Board's long-held position regarding PMHI governance and control, the matters may not be finally resolved until all appeal rights have been exhausted.

The Company is not a party to the Disputes. However, there remains a residual risk that parties adverse to Mr Villanueva may continue to challenge agreements entered into between the Company, PMHI and MMPRC, including the Lease Agreement, Restructuring Framework Agreement and Memorandum of Agreement. Based on independent legal advice and the findings of the Regional Trial Court, the Board considers these agreements to be valid corporate acts entered into in good faith, on arm's length terms and for the benefit of the relevant parties, and considers it unlikely that such agreements would ultimately be set aside.

Appointment of Director

On 10 December 2025 Simon Harradence was appointed as a Director of the Company.

PMC Loan Repayment

The PMC loan is governed by the MOA between MMPRC and PMC executed on 9 January 2025. Following the application of the initial payments the outstanding balance of the loan remains approximately US$120 million.

Under the terms of the MOA, the loan is repayable through scheduled quarterly amortisation instalments and a cash sweep mechanism. Cash sweep repayments depend on PMC's determination of excess cash after allowing for the US$25 million minimum reserve, budgeted expenditure, capital requirements and other reserves and obligations specified in the MOA. This determination is subject to verification by MMPRC. Where excess cash is available and no cash sweep relaxation applies, PMC is required to make an additional repayment, capped at the lower of the relevant quarterly amortisation amount and the outstanding loan principal.

11. SIGNIFICANT CHANGE IN STATE OF AFFAIRS (continued)

The first scheduled amortisation repayment and cash sweep assessment was due on 21 June 2026. The amount received was as follows:

Scheduled Amortisation Payment	US$ 2,229,250
Less: MMPRC Share Redemption Payment[1]	US$ (1,761,612)
Net Amortisation Amount Received	**US$ 467,638**
Cash Sweep Assessment Received[2]	US$ 2,229,250
Total Received	**US$ 2,696,888**

Notes:

1. On 15 August 2025 PMC agreed to the simplification of the MMPRC corporate structure and the redemption of shares held by PMC in MMPRC representing 20% of the issued shares, the redemption price was PhP 100,000,000 (US$1,761,612). PMC elected to set-off the payment against the first scheduled amortisation payment due under the MOA.
2. The cash sweep is capped at the equivalent of the relevant quarterly scheduled amortisation payment amount.

Restructuring Framework Agreement ("RFA")

The RFA between the Company, MMPRC, Komo Diti Traders Ltd ("**KDTL**"), PMC and Raul Villanueva, which commenced on 18 March 2024, expired on 18 March 2026 in accordance with its terms. Prior to its expiry, the following transactions contemplated by the RFA were completed during the financial year.

(a) Amendments to the Existing Tolling Agreement

On 18 July 2025 the parties executed extension to the Tolling Agreement until 30 June 2028 on the following terms:

- Increase the tolling fee to the higher of US$21 (exclusive of VAT) per dry metric tonne of ore processed by MMPRC or US$750,000 per month ("Fixed Rate") for the period from 1 January 2026 provided that, no tolling fee shall be due or payable for any month during which no milling operations are undertaken; and
- If PMC is required to pay the Fixed Rate in any given month, the difference between the Fixed Rate and the Per Ton Rate for the relevant month shall be treated as an advance payment of the tolling fee ("Tolling Fee Credit"). The Tolling Fee Credit shall be creditable against any subsequent tolling fee per month that shall exceed the Fixed Rate. The Tolling Fee Credit can only be used within each quarter and shall not be carry-over in succeeding quarters.

(b) Simplification of MMPRC Capital Structure

On 15 August 2025 PMC and MMPRC executed an agreement in which MMPRC committed to redeem the preference shares issued to PMC. The redemption price is equivalent to the par value of the shares being one thousand Pesos (P1,000) per share, or an aggregate redemption price of one hundred million Pesos (P100,000,000), approximately US$1.8 million. PMC elected to set-off the payment against the first scheduled amortisation payment due under the MOA.

11. SIGNIFICANT CHANGE IN STATE OF AFFAIRS (continued)

ASX Listing

Following the successful resolution of outstanding audit matters and the issue of the Financial Report for the year ended 30 June 2025 on 4 November 2025 with an unmodified audit opinion, the Company re-engaged with the Australian Securities Exchange ("**ASX**") to seek in-principle advice regarding its suitability for re-admission to the ASX Official List. On 23 December 2025, the Company announced that ASX had advised that, at that time, it did not consider the Company to have a structure and operations appropriate for re-admission under the ASX Listing Rules. The ASX noted that this assessment reflected the breadth of its discretion under the Listing Rules and, based on the information provided, there was a significant likelihood that the Company would not satisfy Listing Rule 1.1, condition 1.

12. EVENTS SUBSEQUENT TO BALANCE DATE

PMC Loan Repayment

The second scheduled amortisation repayment and cash sweep assessment was due on 21 September 2026. The amount received is as follows:

Scheduled Amortisation Payment[1]	US$ 2,229,250
Cash Sweep Assessment Received[2]	US$ 2,229,250
Total Received	**US$ 4,458,500**

Notes:

1. Payment of the quarterly amortisation was made on 20 August 2026.
2. The cash sweep payment of US$2,229,250 equal to the quarterly scheduled amortisation amount, was received on 21 September 2026.

Charges from PMC

Subsequent to year end, PMC issued invoices to MMPRC totalling US$2,550,000 for asserted management fees for April 2022 to June 2026 and PHP322,180,464, equivalent to approximately US$5.26 million at the 30 June 2026 exchange rate, for historical consumables charges for the financial years ended 30 June 2024, 2025 and 2026.

The Group is reviewing the validity, effective dates, scope and application of the relevant agreements, including whether they give rise to enforceable obligations for the amounts asserted. This review includes the completeness and reliability of the supporting information, whether the amounts are properly attributable to MMPRC, and the potential application of laches and estoppel, having regard to the timing of the claims and the parties' prior conduct, including the non-disclosure of these claims during the restructuring and tolling negotiations.

No invoices were issued to MMPRC as the asserted charges arose, and the Group has not accepted liability for the amounts claimed. The matters remain unresolved and have been disclosed as contingent liabilities at 30 June 2026. Receipt of the invoices has not changed management's assessment of that treatment.

Dividend

On 21 October 2026, the Directors declared a special dividend of AUD 2.5 cents per share, A$5,694,952 (US$3,992,161) in aggregate, payable on 13 November 2026.
The dividend has been designated as Conduit Foreign Income (CFI) to the extent of available CFI account balances. As a result:

- Non-resident shareholders will receive the dividend free of Australian dividend withholding tax, in accordance with Division 802 of the Income Tax Assessment Act 1997.
- Resident shareholders will treat the dividend as an unfranked dividend for Australian income tax purposes.

This dividend does not affect the Group's financial position as at 30 June 2026 and has therefore not been recognised as a liability in these financial statements

Except for the above, subsequent to Reporting Date, there has not arisen in the interval between the end of the financial year and the date of this report any other item, transaction or event of a material and/or unusual nature likely, in the opinion of the directors of the Company, to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.

13. FUTURE DEVELOPMENTS, BUSINESS STRATEGIES AND PROSPECTS

The Company expects to continue to focus on organic growth within its toll milling operation and investment in the Co-O Mine in the Philippines and exploration properties in Queensland, Australia.

14. DIRECTORS' INTERESTS

The relevant interest of each current and prior Director during the financial year in the share capital of the Company held directly, indirectly or beneficially at the date of this report is as follows:

Name of Director	No. of fully paid ordinary shares
Debra Bakker [1]	2,500
William John DeCooman	-
Simon Harradence [2]	2,350,138
Jonathan Shellabear	-
Paul Ryan Welker [3]	9,847,723

Notes:

1. *Ms Bakker's 2,500 fully paid ordinary shares are directly held.*
2. *Mr Harradence's interest in the Company is held via:*
   (a) *Young Farmers Pty Ltd (ACN 624 004 673) 100,000 fully paid ordinary shares. Mr Harradence is a director of Young Farmers Pty Ltd (ACN 624 004 673); and*
   (b) *The Lugarno Fund 2,250,138 fully paid ordinary shares. Mr Harradence is the investment manager for the Lugarno Fund.*
3. *Mr Welker's interest in the Company is held via:*
   (a) Vitrinite Pty Ltd (in creditors' voluntary liquidation) (ACN 167 744 578) – 2,419,488 fully paid ordinary shares. On 29 June 2026, creditors resolved that Vitrinite Pty Ltd be wound up and the company entered creditors' voluntary liquidation, with liquidators appointed to administer its affairs. As at 30 June 2026, notwithstanding the appointment of the liquidators and the resulting restriction on the exercise of directors' powers, Mr Welker remained a director of Vitrinite Pty Ltd; and
   (b) Vitrinite Holdings Pty Ltd - 7,248,235 fully paid ordinary shares. Mr. Welker is a director of Vitrinite Holdings Pty Ltd (ACN 614 033 180). He is also a beneficiary of the PRW Family Trust, the trustee of which is P. Ryan Welker & Co Pty Ltd (ACN 168 184 861), where Mr. Welker is also a director. The PRW Family Trust hold and control 18.75% of the issued capital and voting rights in Vitrinite Holdings Pty Ltd.

15. REMUNERATION REPORT

The Directors present the FY2026 Remuneration Report for Ten Sixty Four Limited ("**X64**" or "**the Company**"), which sets out the remuneration information for the Directors and other Key Management Personnel ("**KMP**") for the year ended 30 June 2026, together with comparative information for the year ended 30 June 2025.

Although the Company is not required to prepare a Remuneration Report under section 300A of the Corporations Act 2001, the Directors have elected to include the following report on a voluntary basis. The Directors consider that the report provides shareholders with useful information regarding the Company's remuneration framework and key management personnel remuneration, and reflects the Company's commitment to transparency and good corporate governance.

Accordingly, this Remuneration Report has been prepared on a voluntary basis, having regard to the principles and disclosure requirements of section 300A of the Corporations Act 2001 and the accompanying regulations, to the extent considered appropriate for the Company.

Introduction

This report outlines the Company's approach to remuneration for its Non-Executives and Executives.

The Board recognises that the success of the business depends on the quality and engagement of its people. To ensure the Company continues to succeed and grow, it must attract, motivate and retain skilled Directors, Executives and employees. The Board has responsibility in relation to remuneration to ensure that people and performance are a priority.

(a) Details of Key Management Personnel

Name	Period of Directorship/Engagement
<u>Non-Executive Directors:</u>	
Debra Anne Bakker (Chair)	appointed 19 June 2023
William John DeCooman	appointed 19 June 2023
Simon Harradence	appointed 10 December 2025
Jonathan Shellabear	appointed 19 June 2023
Paul Ryan Welker	appointed 15 April 2025
<u>Executive Officers:</u>	
Simon Theobald	Chief Executive Officer, appointed 2 January 2024
Nicola Gill	Chief Financial Officer, appointed 20 June 2023
James Llorca	General Manager, Geology & Resources , appointed 10 October 2016

15. REMUNERATION REPORT (Continued)

(b) Key Management Personnel remuneration (Consolidated)

The following table sets out the remuneration of all Directors and Executive Officers of the Group, detailing the nature and amount of each element of remuneration for the financial years ended 30 June 2026 and 30 June 2025. Amounts are presented in US dollars (US$) in line with the Group reporting currency. Actual payments were made in Australian dollars (AUD) and have been translated to US dollars using an appropriate exchange rate.

Name	Year	Short term benefits			Long term benefits	Post-employment benefits	TOTAL	Proportion of remuneration performance related
		Salary / fees	Directors' fees	Other [1]	LSL [2]	Super-annuation		
Directors:								
Non-Executive								
Debra Bakker	2026	-	40,712	-	-	-	40,712	-
	2025	-	56,180	-	-	-	56,180	-
William John DeCooman	2026	-	40,712	-	-	-	40,712	-
	2025	-	56,180	-	-	-	56,180	-
Simon Harradence [3]	2026	-	23,294	-	-	-	23,294	-
Jonathan Shellabear	2026	-	40,712	-	-	-	40,712	-
	2025	-	56,180	-	-	-	56,180	-
Paul Ryan Welker	2026	-	40,712	-	-	-	40,712	-
	2025	-	8,211	-	-	-	8,211	-
Executive Officers:								
Simon Theobald	2026	288,377	-	-	-	20,356	308,733	-
	2025	275,499	-	3,838	-	19,447	298,784	-
James Llorca	2026	239,183	-	17,059	4,319	20,356	280,917	-
	2025	228,502	-	6,153	-	19,447	254,102	-
Nicola Gill	2026	202,492	-	8,034	-	20,356	230,882	-
	2025	213,042	-	3,838	-	19,447	236,327	-
Total	**2026**	**730,052**	**186,142**	**25,093**	**4,319**	**61,068**	**1,006,674**	**-**
	2025	**717,043**	**176,751**	**13,829**	**-**	**58,341**	**965,964**	**-**

Notes:

1. Comprises leave accrued during the year but not paid and non-monetary benefits.
2. Comprises long service leave accrued during the year but not paid.
3. Mr Harradence was appointed 10 December 2025.

(c) Executive Remuneration Governance

The information contained within this section provides an overview of executive remuneration governance at X64.

(i) Remuneration Philosophy

The Company's remuneration policy is focused on retaining an appropriately qualified Board and executive team during a period of operational and financial restructuring. Remuneration levels are set having regard to the Company's circumstances and the need to retain key management personnel with the skills and experience required to support the recovery and preservation of shareholder value.

15. REMUNERATION REPORT (Continued)

Any bonus payments or equity-based incentive awards are at the discretion of the Board and do not form part of any contractual entitlement. The Board will review the appropriateness of incentive-based remuneration once the Company's financial and operational position has stabilised.

(ii) Remuneration Committee

The full Board performs the functions of the Remuneration Committee in accordance with the Remuneration Committee Charter. All Directors, other than Mr Welker, are considered independent. Mr Welker is not considered independent due to his material interest in the Company as disclosed in the Directors' Report.

The Board is responsible for reviewing and making decisions regarding remuneration policies and practices for Directors and key management personnel. During the year, no performance or remuneration-related reviews were undertaken, as the Board considered such reviews inappropriate in the current circumstances.

The Board seeks to ensure that remuneration arrangements are fair, reasonable and aligned with the long-term interests of the Company and its shareholders. Non-Executive Director fees and executive remuneration are reviewed periodically having regard to the Company's circumstances and market conditions.

(d) Non-Executive Director Remuneration

The Board seeks to set Non-Executive Director remuneration at a level that enables the Company to attract and retain appropriately qualified directors.

The aggregate remuneration available for Non-Executive Directors was last approved by shareholders on 18 November 2009 at A$400,000 per annum. The Board considers this aggregate amount remains appropriate and has not sought shareholder approval for any amendment.

Non-Executive Directors do not receive performance-related remuneration or retirement benefits. Directors' fees cover Board and committee responsibilities.

Following the Company's removal from the Official List of ASX on 3 March 2025, Non-Executive Director fees were set at A$60,000 per annum for each Non-Executive Director.

(e) Executive Remuneration

The Company's executive remuneration framework is currently focused on fixed remuneration designed to attract and retain appropriately qualified executives during a period of operational and financial restructuring.

Remuneration is determined having regard to the responsibilities of the role, the skills and experience of the executive, market conditions and the Company's financial position. Fixed remuneration comprises cash salary or fees, statutory superannuation contributions and any other employment benefits.

15. REMUNERATION REPORT (Continued)

The Company does not currently operate a formal short-term incentive ("**STI**") or long-term incentive ("**LTI**") plan. The Board may, at its discretion, approve cash bonuses where it considers this appropriate having regard to the Company's financial position and the need to retain key personnel.

No STI payments were made, and no options, performance rights or other equity-based incentives were granted to key management personnel during the financial years ended 30 June 2026 or 30 June 2025.

The Board will continue to review the appropriateness of formal incentive arrangements as the Company's financial and operational position stabilises.

(f) Company Performance

The following table illustrates the Company performance indicators over the last five years:

Metric	Unit	2026	2025	2024	2023	2022
Net Profit/(Loss) after tax ($'000)	US$'000	37,701	16,409	(457)	(43,078)	2,823
Basic earnings per share (cents)	US¢	16.6	7.1	(0.3)	(19)	1.20
Dividends paid per share (cents)	A¢	1.5	-	-	5.0	2.0
Share price at year end 30 June (cents)	A¢	n/a	n/a	57[1]	57[1]	69

Notes:

1. X64 has been suspended on the ASX since 28 February 2023, the Company was delisted on 3 March 2025.

(g) Remuneration options

No options or other equity-based instruments or rights over any of them, were granted by the Company or any entity controlled by the Company, as remuneration during or since the end of the financial year.

(h) Shares issued on exercise of options granted as remuneration

During the financial year, no fully paid ordinary shares were issued on the exercise of options previously granted as remuneration to KMP's.

(i) Option holdings

No options were on issue or held by KMP's at 30 June 2026 or 2025.

15. REMUNERATION REPORT (Continued)

(j) Share Holdings

The movement during the year in the number of ordinary shares in X64 held directly, indirectly or beneficially, by each Director and key management personnel, including their personally related entities are as follows:

Name	Balance 1/07/25 /Date of engagement commencing	Shares Purchased	Shares Sold	Balance 30/06/26 /Date of engagement ending
Directors:				
Non-Executive -				
Debra Bakker	2,500	-	-	2,500
William DeCooman	-	-	-	-
Simon Harradence [1]	2,350,138	-	-	2,350,138
Jonathan Shellabear	-	-	-	-
Paul Ryan Welker	9,847,723	-	-	9,847,723
Executive Officers:				
Simon Theobald	-	-	-	-
James Llorca	136,000	-	-	136,000
Nicola Gill	-	-	-	-

Notes:

(1) Mr Harradence was appointed as a Director on 10 December 2025.
(2) No compensation shares or performance rights were issued during the period.

(k) Statutory Remuneration Disclosures

Executive Contracts

Executive remuneration and other employment terms are documented in service agreements, which specify remuneration, benefits and notice periods. Any incentive payment or award is subject to Board approval and the terms of the applicable service agreement. The key remuneration provisions of these agreements are summarised below.

15. REMUNERATION REPORT (Continued)

Simon Theobald
Chief Executive Officer

Contract:	Executive Services Agreement between the Company and Simon Theobald ("**Executive**").
Term:	Commencement date of 2 January 2024 until employment is terminated.
Services:	The Executive is employed as CEO of the Company and is responsible for managing and overseeing the strategy and direction of the Company's business.
Remuneration:	Fixed remuneration: Base fee A$425,000 (~US$297,500) per annum (plus statutory superannuation), subject to review by the Board. During the review, the Board will consider the Executive's performance, progress of the Company and comparable industry standards. Variable remuneration Short Term Incentive: The provision of a Short-Term incentive will be determined by the Board and is at the absolute discretion of the Board. Long Term Incentive: The provision of a Long-Term Incentive will be determined by the Board and is at the absolute discretion of the Board.
Termination:	Termination by the Company: The Employer may terminate the Executive's employment for any reason by giving the Executive 3 month's written notice or payment in lieu of notice, or a combination of notice and payment in lieu of notice. The Company may immediately terminate the agreement in certain circumstances, including if the Executive is in default of obligations and does not remedy that default in addition to other standard default situations. Termination by the Executive: The Executive may terminate the agreement at any time by giving the Company 3 months' written notice or without notice if the Company is in default of obligations and does not remedy that default in addition to other standard default situations.

15. REMUNERATION REPORT (Continued)

James Llorca
General Manager, Geology & Resources

Contract:	Employment contract between the Company and James Llorca ("**Employee**").
Term:	Commencement date of 10 October 2016 until employment is terminated.
Services:	The Employee is employed as General Manager, Geology & Resources and is responsible all matters pertaining to geology in the Company.
Remuneration:	Fixed remuneration: A$382,500 (~US$267,750) per annum (inclusive of superannuation), plus other non-cash benefits elected by the Employee, subject to annual review by the Board. During the review, the Board will consider the Employee's performance, progress of the Company and comparable industry standards. Variable remuneration Short Term Incentive: The provision of a Short-Term incentive will be determined by the Board and is at the absolute discretion of the Board. Long Term Incentive: The service agreement provides for participation in Ten Sixty Four's employee share option and performance rights plans, subject to the applicable plan rules. These plans are not currently in operation. Any long-term incentive award is at the Board's absolute discretion and subject to the terms of the service agreement.
Termination:	Termination by the Company: The Employer may terminate the Employee's employment for any reason by giving the Employee 3 month's written notice or payment in lieu of notice, or a combination of notice and payment in lieu of notice. The Company may immediately terminate the agreement in certain circumstances, including if the Employee is in default of obligations and does not remedy that default in addition to other standard default situations. Termination by the Employee: The Employee may terminate the agreement at any time by giving the Company 3 months' written notice.

15. REMUNERATION REPORT (Continued)

Nicola Gill
Chief Financial Officer

Contract:	Executive Services Agreement between the Company and Nicola Gill ("**Executive**")
Term:	Commenced 20 June 2023, the agreement will continue until terminated.
Role:	The Executive as Chief Financial Officer is responsible for the day-to-day management of all financial functions of the Group.
Remuneration:	Fixed remuneration: Base fee A$325,000 (~US$227,500) per annum (plus statutory superannuation), subject to review by the Board. During the review, the Board will consider the Executive's performance, progress of the Company and comparable industry standards. Variable remuneration: Short Term Incentive: The provision of a Short-Term incentive will be determined by the Board and is at the absolute discretion of the Board. Long Term Incentive: The provision of a Long-Term Incentive will be determined by the Board and is at the absolute discretion of the Board.
Termination:	Termination by the Company: The Employer may terminate the Executive's employment for any reason by giving the Executive 3 month's written notice or payment in lieu of notice, or a combination of notice and payment in lieu of notice. The Company may immediately terminate the agreement in certain circumstances, including if the Executive is in default of obligations and does not remedy that default in addition to other standard default situations. Termination by the Executive: The Executive may terminate the agreement at any time by giving the Company 3 months' written notice or without notice if the Company is in default of obligations and does not remedy that default in addition to other standard default situations.

15. REMUNERATION REPORT (Continued)

(l) Board policy in relation to limiting exposure to risk in securities.

Under the Company's Securities Trading Policy, Directors and Executives are prohibited from dealing in financial products issued or created over or in respect of Ten Sixty Four securities (e.g. hedges or derivatives) which have the effect of reducing or eliminating the risk associated with any equity incentives that Ten Sixty Four may offer from time to time (for example, a person may be granted an equity incentive award that vests at a time in the future subject to achieving certain performance goals; certain financial institutions offer products which act as an insurance policy if the performance goals are not met, thereby reducing the "at-risk" element of the person's incentive arrangements).

(m) Related Parties

Related parties:	All Key Management Personnel detailed in this Report
Type of transaction:	Director and Officers Protection Deed ("**Deed**")
Transaction details:	The Deed entered into by the Company with each of the Directors and Officers of the Company, indemnifies the Directors or Officers to the extent permitted by law, against any liability, which he may incur whilst carrying out his duties as a Director or Officer of the Company and against any costs and expenses incurred in defending legal proceedings brought against him as a Director or Officer. The Deed requires the Company to maintain in force Directors' and Officers' Liability Insurance, with an agreed cover level, for the duration of the Directors' term of office and a period of 7 years thereafter. The Deed also provides for the Directors and Officers to have access to the Company's documents (including Board papers) for a period of seven (7) years after he/she ceases to be a director or officer, subject to certain confidentiality and other requirements being observed.

Apart from the Key Management Personnel related transactions with the Company or its controlled and affiliated entities disclosed in this Report, no Key Management Personnel has entered into a material contract with the Company since the end of the financial year and there were no material contracts involving Management Personnel's' interests subsisting at year end.

Further, there were no loans to Key Management Personnel during the year and there were no transactions or balances with Key Management Personnel, other than those disclosed in this Report.

End of Remuneration Report

16. INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

Indemnification

The Company has agreed to indemnify Directors and Officers of the Company against all liabilities to another person (other than the Company or a related body corporate) that may arise from their position as Directors and Officers of the Company and its controlled entities, except where the liability arises out of conduct involving a wilful breach of duty or improper use of information to gain a personal advantage.

No amount has been paid under any of these indemnities during the financial year under review.

Insurance Premiums

The Company has Directors' and Officers' Liability Insurance policy in place to cover Directors, Company Secretaries and other Officers of the Company and its related entities during the financial year ended 30 June 2026.

17. INDEMNIFICATION OF AUDITORS

X64 has agreed to indemnify its auditors, BDO Audit Pty Limited ("**BDO**") to the extent permitted by law, against any claim by a third party arising from X64's breach of their agreement. X64 will meet the full amount of any such liabilities including a reasonable amount of legal costs.

During the financial year, the Company has not paid any premium in respect to any insurance for BDO or a body corporate related to BDO and there were no officers of the Company who were former partners or directors of BDO, whilst BDO conducted audits of the Group.

18. ENVIRONMENTAL REGULATIONS

The Group's operations are subject to a number of environmental regulations in relation to its exploration and processing activities in Australia and the Philippines.

The Directors are not aware of any significant breaches of environmental regulations during the financial year.

19. Sustainability Reporting

The Directors have assessed the Group's obligations under Chapter 2M of the Corporations Act 2001, mandatory sustainability reporting framework, and concluded that the Group is not required to prepare a sustainability report for the year ended 30 June 2026.

20. PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the financial year.

21. NON-AUDIT SERVICES

During the year, affiliated entities of BDO, the Company's auditors, performed certain other services in addition to their statutory duties.

The Board has considered and is satisfied that the provision of non-audit services during the year by the auditor is compatible with and did not compromise, the auditor independence requirements of the Corporations Act for the following reasons:

a) all non-audit services are reviewed and approved by the Board, performing the functions of the Audit Committee, prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor;
b) the nature of the non-audit services provided do not compromise the general principles relating to auditor independence as set out in APES 110: Code of Ethics for Professional Accountants (including Independence Standards) set by the Accounting Professional and Ethical Standards Board;
c) The services of the affiliated entities of the BDO Group have not involved reviewing or auditing BDO's own work or acting in a managerial or decision-making capacity within the Group; and
d) There is no reason to question the veracity of BDO's Independence Declaration.

The following fees were paid affiliated entities of BDO for non-audit services provided during the years ended 30 June 2025 and 2026:

Item Description	Unit	2026	2025
Taxation	US$	27,706	14,883
Independent Limited Assurance Report	US$	-	21,482
Total	US$	**27,706**	**36,365**

22. AUDITOR'S INDEPENDENCE DECLARATION

The Lead Auditor's Independence Declaration for the year ended 30 June 2026 has been received and can be found on page 27 of this Report.

23. ROUNDING OFF AMOUNTS

The Company is an entity to which section 7 of the Australian Securities and Investments Commission ("**ASIC**") Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 applies. Amounts in the Financial Report and Directors' Report have been rounded to the nearest thousand dollars in accordance with that instrument, unless otherwise stated. Certain amounts have been presented to the nearest dollar where required.

Signed in accordance with a resolution of the Board of Directors



Debra Bakker
Non-Executive Chair
Dated at Perth this 6th day of November 2026

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Australia

DECLARATION OF INDEPENDENCE BY JARRAD PRUE TO THE DIRECTORS OF TEN SIXTY FOUR LIMITED

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

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

This declaration is in respect of Ten Sixty Four Limited and the entities it controlled during the period.



Jarrad Prue

Director

BDO Audit Pty Ltd

Perth

6 November 2026

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

for the year ended 30 June 2026

	Note	Consolidated 2026 US$000	Consolidated 2025 US$000
Revenue	3	8,728	6,359
Cost of sales		(3,917)	(2,913)
Gross Profit		**4,811**	**3,446**
Other income	3	5,192	7,099
Exploration & Evaluation expenses		(370)	(203)
Administration expenses		(3,191)	(5,679)
Other expenses	4	(1,089)	(1,361)
Share of profit from associate	11	32,702	15,720
Profit before income tax expense		**38,055**	**19,022**
Income tax expense	6	(354)	(2,613)
Profit for the year after income tax expense		**37,701**	**16,409**
Profit attributable to owners of the parent		37,701	16,180
Profit attributable to Non-Controlling Interest		-	229
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Movement in other reserves (net of tax)		38	(153)
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations (net of tax)		272	49
Total comprehensive profit attributable to the owners of the parent		**38,011**	**16,305**
Basic profit per share (US$ per share)	5	0.166	0.071
Diluted profit per share (US$ per share)	5	0.166	0.071

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2026

	Notes	Consolidated 2026 US$000	Consolidated 2025 US$000
CURRENT ASSETS			
Cash & cash equivalents	7	12,099	11,423
Trade & other receivables	8	1,437	1,991
Inventories		685	472
Other current assets		931	879
Loan receivable from associates	9	8,280	4,057
Total Current Assets		**23,432**	**18,822**
NON-CURRENT ASSETS			
Restricted cash	7	2,209	1,531
Trade & other receivables	8	2,177	2,313
Property, plant & equipment	10	3,879	4,600
Intangible assets		-	6
Right-of-use assets		631	834
Deferred tax asset	6	-	287
Loan receivable from associates	9	50,612	52,748
Investment in associate	11	114,697	81,906
Total Non-current Assets		**174,206**	**144,225**
Total Assets		**197,638**	**163,047**
CURRENT LIABILITIES			
Trade & other payables		671	1,539
Provisions	12	216	185
Lease Liabilities		14	109
Total Current Liabilities		**901**	**1,833**
NON-CURRENT LIABILITIES			
Provisions	12	2,105	2,213
Other payables		272	507
Lease Liabilities		120	30
Total Non-current Liabilities		**2,497**	**2,750**
TOTAL LIABILITIES		**3,398**	**4,583**
NET ASSETS		**194,240**	**158,464**
EQUITY			
Issued capital	13	114,362	114,362
Reserves		631	3
Retained profits	15	79,247	43,781
		194,240	158,146
Non-controlling interest	16	-	318
TOTAL EQUITY		**194,240**	**158,464**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes. Some figures have been rounded.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2026

	Share capital ordinary	Retained profits	Other reserves	Foreign currency translation reserve	Total attributable to equity holders of the Company	Non-controlling interest	Total Equity
	US$'000	US$'000	US$'000	US$'000	**US$'000**	US$'000	**US$'000**
CONSOLIDATED							
Balance at 1 July 2024	**114,362**	**27,601**	**(2,166)**	**2,273**	**142,070**	**823**	**142,893**
Net profit after tax	-	16,180	-	-	**16,180**	229	**16,409**
Other comprehensive profit	-	-	-	(104)	**(104)**	-	**(104)**
Total comprehensive profit for the financial year	-	16,180	-	(104)	**16,076**	229	**16,305**
Transactions with owners, in their capacity as owners, and other transfers							
Dividend paid to non-controlling interest	-	-	-	-	**-**	(734)	**(734)**
Balance at 30 June 2025	**114,362**	**43,781**	**(2,166)**	**2,169**	**158,146**	**318**	**158,464**
Balance at 1 July 2025	**114,362**	**43,781**	**(2,166)**	**2,169**	**158,146**	**318**	**158,464**
Net profit after tax	-	37,701	-	-	**37,701**	-	**37,701**
Other comprehensive profit	-	-	38	272	**310**	-	**310**
Total comprehensive profit for the financial year	-	37,701	38	272	**38,011**	-	**38,011**
Transactions with owners, in their capacity as owners, and other transfers							
Dividend paid to shareholders of the Company	-	(2,235)	-	-	**(2,235)**	-	**(2,235)**
Elimination of Non-Controlling Interest	-	-	318	-	**318**	(318)	**-**
Balance at 30 June 2026	**114,362**	**79,247**	**(1,810)**	**2,441**	**194,240**	**-**	**194,240**

Notes:

Other reserve includes a remeasurement reserve and reserve to recognised initial recognition of non-controlling interest.

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes. Some figures have been rounded.

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 30 June 2026

	Note	Consolidated 2026 US$000	Consolidated 2025 US$000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		8,985	7,348
Payments to suppliers & employees		(7,229)	(7,310)
Payments for exploration & evaluation activities		(370)	(203)
Payments to associate		-	(4,470)
Interest received		239	90
Interest paid		-	(432)
Income and other taxes paid	6	(139)	(3,000)
Net cash (used in)/provided by operating activities	7(b)	**1,486**	**(7,977)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment	10	(544)	(457)
Receipts from loan repayments	9	2,696	15,162
Net cash provided by investing activities		**2,152**	**14,705**
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment for lease liabilities		(14)	(108)
Payments for dividends to associate	16	-	(734)
Payment of dividends to shareholders	17	(2,235)	-
Net cash used in financing activities		**(2,249)**	**(842)**
Net increase in cash held		**1,389**	**5,886**
Cash and cash equivalent at the beginning of the year		12,954	7,043
Exchange rate adjustment		(35)	25
Cash and cash equivalent at the end of the year	7	**14,308**	**12,954**
Less: Restricted Cash	7(d)	2,209	1,531
Unrestricted cash and cash equivalent at the end of the year		**12,099**	**11,423**

The above Consolidated Statement of Cash Flows should be used in conjunction with the accompanying notes. Some figures have been rounded.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 30 June 2026

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the year ended 30 June 2026

BASIS OF PREPARATION

Ten Sixty Four Limited ("**X64**" or the "**Company**"), is a public unlisted disclosing entity limited by shares, incorporated and domiciled in Australia.

A description of the nature of operations and principal activities of X64 and its subsidiaries (collectively, the "**Group**") is included in the Directors Report, which is not part of these financial statements.

The financial statements were authorised for issue in accordance with a resolution of the Directors on XX November 2026.

1. Basis for Preparation

The financial report is a general-purpose financial report which:

- has been prepared on historical costs basis except for assets and liabilities and share based payments which are required to be measured at fair value. The basis of measurement is discussed further in the individual notes;
- The financial report is presented in United States dollars ("**USD**" or "**US$**"), being the presentation currency of the Group. The Company is an entity to which ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 applies, and in accordance with that Instrument, all amounts in the financial report and directors' report have been rounded to the nearest thousand dollars ($'000), unless otherwise stated; and
- adopts all new and amended Accounting Standards and Interpretations issued by the AASB that are relevant to the operations of X64 and effective for reporting periods beginning on or after 1 July 2025.

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The financial statements have been prepared for the purpose of providing information about the financial performance and financial position of the Group as a for-profit entity.

(a) Statement of compliance

This general purpose financial report has been prepared in accordance with the Corporations Act 2001, Australian Accounting Standards, including Australian Accounting Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board ("**AASB**").

The consolidated financial statements also comply with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board.

The Directors consider that the consolidated financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the year then ended.

(b) Principles of Consolidation

The consolidated financial statements comprise the financial statements of Ten Sixty Four Limited ("**the Parent**") and its subsidiaries (together referred to as the "**Group**") as at 30 June 2026.

The Parent controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is obtained by the Group and are deconsolidated from the date control ceases. All subsidiaries have a reporting date of 30 June.

All intercompany balances, transactions, income and expenses, including unrealised gains and losses arising from intra-group transactions, are eliminated in full on consolidation. Where unrealised losses on intra-group transactions indicate an impairment of the underlying asset, the asset is tested for impairment and any impairment loss is recognised in the consolidated financial statements. The financial statements of subsidiaries are adjusted, where necessary, to ensure consistency with the accounting policies adopted by the Group.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Parent and to non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

Non-controlling interests are presented within equity in the consolidated statement of financial position separately from the equity attributable to the owners of the Parent.

(c) Key Estimates and Judgements

In the process of applying the Group's accounting policies, management has made a number of judgements and applied estimates of future events. Judgement and estimates which are material to the financial report are found in the following notes:

Note 6.	Income Tax and Deferred Tax Assets	Note 11.	Investment in associate
Note 8.	Trade & Other Receivables	Note 12.	Provisions
Note 9.	Loan Receivable		

(d) Going Concern

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

Management has prepared cash flow forecasts that indicate the Group will have sufficient cash resources to meet its commitments and working capital requirements for at least 12 months from the date of approval of these financial statements, without the need to raise additional funding.

Based on these forecasts and the Directors' assessment of the Group's financial position and expected future cash flows, the Directors have reasonable grounds to believe that the Group will be able to pay its debts as and when they fall due. Accordingly, the Directors consider the going concern basis of preparation to be appropriate in preparing these financial statements.

PERFORMANCE FOR THE YEAR

This section of the notes includes segment information and provides further information on key line items relevant to the financial performance of the Group. It includes relevant accounting policies, key judgements and estimates relevant to understanding these items.

2. SEGMENT INFORMATION

(a) Identification of Reportable Segments

The Group has identified its reportable operating segments based on the internal management reports that are reviewed by the chief operating decision maker and the executive management team in assessing performance and in determining the allocation of resources.

The Group segments are structured as Operations, Exploration and Other. Operations refers to the Co-O Mine and Milling operation. The Co-O Mine is held within the PMHI Group which was deconsolidated from the Group at 13 February 2023, the Co-O Mill is held by MMPRC which forms part of the consolidated Group. Other incorporates the Parent Entity's activities.

(b) Segment Result, Segment Assets and Segment Liabilities

The measurement of segment results is in line with the basis of information presented to management for internal management reporting purposes;

- Segment Result is based on the net of revenues and expenditure corresponding to the specific segment;
- Segment Revenues represent Tolling fees charged by MMPRC; and
- Segments Assets are allocated to segments based on their nature and physical location;

Segment Liabilities are allocated to segments where there is a direct nexus between the incurrence of the liability and the operations of the segment. Segment Liabilities include trade and other payables; and

The following items of revenue, expenses, assets and liabilities are not allocated to operating segments, as they are not considered part of the core operations of any segment:

- income tax expense;
- gain/(loss) on disposal of assets;
- deferred tax assets and liabilities;
- interest revenue; and
- intra-group receivables and payables eliminated on consolidation.

12 months to June 2026:	Operations US$000	Exploration US$000	Other US$000	Total US$000
Segment Revenue & Other Income				
Reconciliation of segment revenue to group revenue				
add:				
Finance income	4,913	-	251	5,164
Tolling income	8,728	-	-	8,728
Other income	-	-	28	28
Group revenue & other income	13,641	-	279	13,920
Segment Result				
Group profit/(loss) after income tax expense	**39,375**	**(550)**	**(1,124)**	**37,701**
Material Items included:				
Finance income	4,913	-	251	5,164
Impairment of tax credits receivable				
Income tax expense	(354)	-	-	(354)
Share of profit from associate	32,702	-	-	32,702
Segment Assets				
Reconciliation of segment assets to group assets:	191,616	23	5,999	197,638
plus: Deferred tax assets	-	-	-	-
Total group assets	191,616	23	5,999	197,638
Segment Liabilities				
Reconciliation of segment liabilities to group liabilities:	2,787	23	588	3,398
plus: Deferred tax liabilities	-	-	-	-
Total group liabilities	2,787	23	588	3,398

Revenue & non-current assets by geographical region:	Australia US$000	Philippines US$000	Hong Kong US$000	Total US$000
12 months to June 2026:				
Segment Revenue [1]	-	8,728	-	8,728
Non-Current Assets [2]	41	4,469	-	4,510

In accordance with AASB 8 Operating segments disclosure requirements:

1. Revenue figures reported by geographical region exclude non-operating income, including interest income and other financial or peripheral gains not directly related to the core operating activities of the entity.

Non-Current Assets shown in geographical information include tangible and intangible assets but exclude financial instruments (including loans), deferred tax assets, post-employment benefit assets, rights arising under insurance contracts and investment in associates.

12 months to June 2025:	Operations US$000	Exploration US$000	Other US$000	Total US$000
Segment Revenue & Other Income				
Reconciliation of segment revenue to group revenue				
add:				
Finance income	6,615	-	76	6,691
Tolling income	6,359	-	-	6,359
Other income	-	-	408	408
Group revenue & other income	12,974	-	484	13,458
Segment Result				
Group profit/(loss) after income tax expense	**22,910**	**(170)**	**(6,331)**	**16,409**
Material Items included:				
Finance income	6,615	-	76	6,691
Impairment of tax credits receivable	(1,361)	-	-	(1,361)
Income tax benefit/(expense)	222	-	(2,835)	(2,613)
Share of profit from associate	15,720	-	-	15,720
Segment Assets				
Reconciliation of segment assets to group assets:	153,803	31	8,925	162,759
plus: Deferred tax assets	287	-	-	287
Total group assets	154,090	31	8,925	163,046
Segment Liabilities				
Reconciliation of segment liabilities to group liabilities:	3,955	20	608	4,583
plus: Deferred tax liabilities	-	-	-	-
Total group liabilities	3,955	20	608	4,583

Revenue & non-current assets by geographical region:	Australia US$000	Philippines US$000	Hong Kong US$000	Total US$000
12 months to June 2025:				
Segment Revenue [1]	-	6,359	-	6,359
Non-Current Assets [2]	49	5,391	-	5,440

In accordance with AASB 8 Operating segments disclosure requirements:

1. Revenue figures reported by geographical region exclude non-operating income, including interest income and other financial or peripheral gains not directly related to the core operating activities of the entity.

Non-Current Assets shown in geographical information include tangible and intangible assets but exclude financial instruments (including loans), deferred tax assets, post-employment benefit assets, rights arising under insurance contracts and investment in associates.

	Consolidated	
	2026 US$000	**2025** US$000

3. REVENUE AND OTHER INCOME

Operating activities:		
Tolling income	8,728	6,359
Total operating revenue	8,728	6,359
Non-operating activities:		
Interest income	267	90
Financial income	4,897	6,601
Other income	-	2
Realised foreign exchange gain	28	25
Unrealised foreign exchange gain	-	381
Total non-operating revenue	5,192	7,099
Total revenue and other income	13,920	13,458

(a) Recognition and Measurement

Revenue from Toll Treating

Revenue from toll treating services is recognised over time as the Group satisfies its performance obligation under the Toll Milling Agreement with PMC, refer Note 22(c). Revenue is measured based on the consideration specified in the Toll Milling Agreement and is recognised on a monthly basis.

Judgement is required in determining the tonnes of ore processed during the reporting period. This determination is based on recorded physical weights, moisture assessments and production reconciliations undertaken by management. Revenue is recognised only when it is probable that the economic benefits associated with the transaction will flow to the Group and the amount of revenue can be measured reliably.

Financial Income

Finance income comprises interest income recognised using the effective interest method, including the unwinding of the discount on financial assets measured at amortised cost.

In respect of the loan receivable from PMC, finance income includes the accretion of the net present value ("NPV") of the estimated future cash flows over the expected term of the loan. The unwinding of the discount is recognised in profit or loss using the effective interest method, reflecting the time value of money in accordance with AASB 9 Financial Instruments.

Financial income from the loan receivable from PMC comprises US$6.560 million from unwinding the discount using the effective interest method, less loan modification and remeasurement losses of US$1.663 million, resulting in net financial income of US$4.897 million (2025: US$6.601 million). Details of the adjustments are disclosed in Note 9.

4. EXPENSES

Profit before income tax expense/(income) has been determined after charging/(crediting) the following items:

Depreciation & amortisation:		
- Depreciation expense	1,266	935
- Amortisation expense	6	16
- Mine rehabilitation and right of use assets amortisation	202	142
Total depreciation & amortisation	1,474	1,093

	Consolidated	
	2026	**2025**
	US$000	US$000
Employee benefits expense	835	1,196
Interest expense & unwinding of discount on provisions		
Other expenses:		
- Value-added tax ("**VAT**") impairment	-	1,361
- Forex unrealized	1,089	-
Total other expenses	1,089	1,361

(a) Recognition and Measurement

(i) Depreciation

Plant and equipment (excluding the Co-O Mill) is depreciated applying the straight-line method over their estimated useful life, commencing from the time the asset is held ready for use.

The estimated useful lives, residual values and depreciation methods are reviewed at least annually and adjusted prospectively where appropriate.

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

Class of fixed asset	Depreciation method	Depreciation rate (%)
Plant and equipment (excluding Co-O Mill)	Straight line	20.0% to 33%
Office furniture and fittings	Straight line	7.5% to 20%
Building	Straight line	5.0% to 20%

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.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss.

Capital works in progress is included in Property, Plant and Equipment. Depreciation of the asset is applied when construction is completed, and the asset is ready for use.

(ii) Depreciation – Co-O Mill

The Co-O Mill is depreciated over the estimated useful life based on the ore expected to be milled through the mill as detailed in the Life of Mine plans.

(iii) Amortisation

The Group uses the unit-of-production basis when amortising life-of-mine specific assets which results in an amortisation charge proportionate to the depletion of the anticipated remaining life-of-mine production. Each item's economic life, which it assesses annually, has due regard for both its physical life limitations and to present assessments of the available reserve of the mine property at which it is located.

(iv) Exploration and Evaluation Expenses

Exploration and evaluation expenditure is recognised as an expense in the period in which it is incurred, in accordance with the Group's accounting policy. Such expenditure comprises costs directly attributable to exploration and evaluation activities and excludes general overheads and administrative costs that are not directly attributable to those activities.

5. EARNINGS PER SHARE ("EPS")

(a) Earnings per Share

	Consolidated	
	2026	**2025**
	US$000	US$000
Profit used to calculate basic and diluted EPS	37,701	16,180
Weighted average number of ordinary shares used in the calculation of the basic earnings per share.	227,798,076	227,798,076
Weighted average unlisted options & performance rights outstanding	-	-
Weighted average of ordinary shares diluted as at 30 June	227,798,076	227,798,076

(b) Recognition and Measurement

Basic earnings per share is calculated by dividing the profit or loss attributable to the ordinary equity holders of the Company by the weighted average number of ordinary shares on issue during the reporting period, adjusted for any bonus elements in ordinary shares issued during the period.

Diluted earnings per share is calculated by adjusting the profit or loss attributable to the ordinary equity holders of the Company and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares. Where there are no dilutive potential ordinary shares, diluted earnings per share is equal to basic earnings per share.

6. INCOME TAX

	2026	2025
	US$000	US$000
(a) Income Tax Expense		
(i) The components of tax expense comprise:		
Current tax expense	67	2,900
Deferred tax expense/(benefit)	287	(287)
	354	2,613
(ii) The prima facie tax on profit before income tax is reconciled to the income tax as follows:		
Operating profit before income tax	38,055	19,022
Prima facie tax expense at 30% (2025: 30%) on operating profit	11,416	5,707
Adjusted for - tax effect of:		
other taxable/non-deductible items	626	1,551
other non-taxable/deductible items	(11,279)	(6,986)
differences in effective foreign income tax rates	(322)	2,419
deferred taxes not recognised	(87)	(78)
Income tax expense	354	2,613

(b) Income Tax Paid

Income tax paid during the year differs from the income tax expense recognised in the statement of profit or loss due to timing differences between the recognition of tax expense and the payment of taxes, as well as movements in current and deferred tax balances. The difference also includes the impact of prior-year tax payments, foreign withholding taxes, and exchange rate effects. Accordingly, the amount of income tax paid disclosed in the statement of cash flows does not reconcile directly to the income tax expense disclosed above. Income tax paid during this, and the prior, financial year is detailed below:

	2026	2025
	US$000	US$000
Foreign withholding tax deducted from intercompany dividends	-	2,835
Income taxes and penalties paid by MMPRC	139	165
Total	139	3,000

(c) Deferred Tax

	Opening balance	Forex on translation	Credit/ (charged) to income	Closing balance
	US$000	US$000	US$000	US$000
Consolidated Group				
30 June 2026				
Deferred tax assets				
Carried forward tax losses	287	-	(287)	-
Mining and exploration timing differences	-	-	-	-
Total deferred tax asset	287	-	(287)	-
30 June 2025				
Deferred tax assets				
Carried forward tax losses	-	-	287	287
Mining and exploration timing differences	-	-	-	-
Total deferred tax asset	-	-	287	287

Deferred tax assets not brought to account, the benefit of which will only be realised if the conditions for deductibility set out in Note 6 occur:

	2026	2025
	US$000	US$000
Temporary differences	4,441	4,391
Australian tax losses	4,771	3,969
Total	9,212	8,360

(d) Recognition and Measurement

The income tax expense/(credit) for the year comprises current income tax expense (credit) and deferred tax expense/(credit).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantively enacted, as at reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense/ (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. Deferred tax is not recognised on the initial recognition of an asset or liability in a transaction that is not a business combination, affects neither accounting profit nor taxable profit or loss at the transaction date, and does not give rise to equal taxable and deductible temporary differences at that date.

Deferred tax liabilities arising from taxable temporary differences associated with investments in subsidiaries, branches and associates and interests in joint arrangements are recognised unless the Group can control the timing of reversal and it is probable that the differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments are recognised only to the extent that it is probable that the differences will reverse in the foreseeable future and taxable profit will be available against which they can be utilised.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at the reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

Deferred tax assets and liabilities are offset only where the Group has a legally enforceable right to offset current tax assets against current tax liabilities and the deferred tax balances relate to income taxes imposed by the same taxation authority. The balances must relate either to the same taxable entity or to different taxable entities that intend to settle their current tax balances net, or simultaneously realise the assets and settle the liabilities, in each future period in which significant deferred tax balances are expected to be recovered or settled.

The benefit of tax losses will only be obtained if:

- The Group derives future assessable income of a nature and of an amount sufficient to enable the benefit to be realised;
- The Group continues to comply with the conditions for deductibility imposed by the relevant laws; and
- No changes in tax legislation adversely affect the Group in realising these benefits.

(e) Key Estimates and Judgements

Significant judgement is required in determining deferred tax assets and liabilities. There are many transactions and calculations during the ordinary course of business for which the ultimate tax determination is uncertain.

In addition, deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future forecast taxable profits are available to utilise those temporary differences and losses, and the tax losses continue to be available having regard to the relevant tax legislation associated with their recoupment.

The Group has not recognised a deferred tax asset as at 30 June 2026 (US$287k as at 30 June 2025).

OPERATING ASSETS & LIABILITIES

This section of the notes shows cash generation, the assets used to generate the Group's trading performance and the liabilities incurred as a result. Liabilities relating to the Group's financing activities are addressed in the Capital Structure, Financial Instruments and Risk Section.

7. CASH AND CASH EQUIVALENTS

(a) Reconciliation of cash:

For the purposes of the Statement of Cash Flows, cash includes cash on hand and short-term deposits at call, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	Consolidated	
	2026	**2025**
	US$000	US$000
Cash at bank and on hand	12,099	11,423
Unrestricted cash and cash equivalents	12,099	11,423
Restricted Cash (Note 7(d))	2,209	1,531
Total cash assets	14,308	12,954

(b) Reconciliation of profit after income tax to net cash provided by operating activities:

Profit after income tax add/(less) -	37,701	16,409
Non-cash items:		
- Depreciation/amortisation	1,272	935
- Mine rehabilitation amortisation	202	158
- Financial Expense	60	-
- Financial Income	(4,897)	(6,601)
- Share of profit from associate	(32,702)	(15,720)
- Foreign exchange (gain) / loss	956	(406)
Total non-cash items	(35,109)	(21,634)
Changes in assets & liabilities		
- (increase)/decrease in trade & other receivables	(491)	2,547
- (increase)/decrease in prepayments	(52)	(350)
- (increase)/decrease in inventories	(213)	43
- (increase)/decrease in deferred tax assets	287	(248)
- (decrease)/increase in trade & other payables	(637)	(4,744)
Total changes in assets and liabilities	(1,106)	(2,752)
Net cash provided by/(used in) operating activities	1,486	(7,977)

(c) Non-cash Investing and Financing activities

- Additions to the right -of-use assets	-	38
- Redemption of MMPRC Preference shares	1,762	-

(d) Restricted Cash

The restricted cash mentioned above includes restricted bank accounts held as follows:

- in a rehabilitation fund of US$2,190,335 (2025: US$1,513,088) to be used at the end of life of mine for environmental rehabilitation of the mill area; and
- the parent entity has cash backed bank guarantees for its head office premises of US$18,903 (2025: US$17,992)

(e) Recognition and Measurement

For the purpose of the Statement of Cash Flows, cash and cash equivalents include:

- cash on hand and at call deposits with bank or financial institutions, net of bank overdrafts; and
- investments in money market instruments with less than 30 days to maturity.

These amounts are convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

8. TRADE AND OTHER RECEIVABLES

	Consolidated	
	2026	**2025**
	US$000	US$000
Current		
GST/VAT receivables	666	422
Trade / Other receivables	771	1,569
Total current receivables	1,437	1,991
Non-Current		
GST/VAT receivables	2,177	2,313
Total non-current receivables	2,177	2,313

(a) Recognition and Measurement

Trade and other receivables are initially measured at the transaction price and subsequently measured at amortised cost less an allowance for uncollectable amounts. Uncollectable amounts are determined using the expected loss impairment model. Collectability and impairment of trade receivables is assessed on a regular basis.

In the current year, the expected credit loss on trade receivables is considered insignificant as trade receivables represents tolling fees owing from PMC which were paid in full subsequent to year end of US$712,500.

(b) Key Estimates and Judgements

The Group has $2.843 million of VAT receivables that comprises tax credit certificates ("TCC") and VAT claimable for cash and offsets. The current asset portion of VAT $0.666 million (2025: $0.422 million) comprises amounts that are estimated to be utilised within or recovered during the financial year ended 30 June 2027. The non-current amount of VAT receivable of $2.177 million (2025: $2.313 million) represents the estimated amount to be utilised in future periods against tax liabilities or recovered from the Government of the Philippines.

Management judgement has been used to determine a provision for Philippine VAT Receivables not recoverable in future and is based on historical and estimated amounts in future.

9. LOAN RECEIVABLES

	2026 US$000	2025 US$000
Opening Balance	56,805	65,093
Interest income calculated using the effective interest method	6,560	6,601
Net loan modification and remeasurement loss[1]	(1,663)	-
Financial Income	4,897	6,601
Other movements in loan principal	(114)	273
Loan repayments made under the MOA[2]	(2,696)	(15,162)
	58,892	56,805
Current	8,280	4,057
Non-current	50,612	52,748
Loan receivables at amortised cost net of expected credit losses	58,892	56,805

Notes:

1. Financial income recognised during the financial year ended 30 June 2026 includes the total loan modification and remeasurement adjustment of US$1.663 million comprises the following components:
    a. A remeasurement loss of US$2.219 million, included in financial income, arose from updating the expected timing of future cash flows used to determine the present value of the loan receivable under the MOA.
    Under the MOA, scheduled amortisation payments are payable quarterly, with the first payment due in June 2026. Previous modelling incorporated voluntary monthly repayments based on repayment intentions communicated by PMC, which were not contractually required.
    During the period, management revised the repayment profile to reflect the contractual quarterly schedule. The adjustment was calculated using the original effective interest rate of 12% and represents a revision of expected cash flow assumptions rather than a change in the borrower's credit risk or repayment capacity.
    b. A modification loss of US$1.222 million, included in financial income, arose from the earlier settlement of the preference share redemption through an offset against PMC's first scheduled loan repayment.
    The original arrangement contemplated settlement separately from loan repayments. PMC subsequently deducted the full redemption amount from the first scheduled repayment, and MMPRC accepted this departure from the agreed settlement terms.
    The adjustment reflects the resulting change in the present value of the loan's cash flows, calculated using the original effective interest rate of 12%. It relates to the revised timing of the redemption offset rather than a change in the borrower's credit risk or repayment capacity.
    c. A remeasurement gain of US$1.778 million, included in financial income, arose from cash sweep receipts under the MOA that had not been incorporated into the previously modelled repayment profile.
    The MOA requires additional repayments where PMC's cash balance exceeds the specified threshold, subject to the contractual cash sweep limit. Cash sweep amounts received during the period accelerated recovery of the loan compared with the repayment profile previously used to calculate its present value.
    The adjustment reflects the cash sweep receipts and the corresponding reduction in recoverable amounts at the back end of the loan, calculated using the original effective interest rate of 12%. As the receipts arose under the existing contractual cash sweep mechanism, the adjustment represents a remeasurement of expected cash flows rather than a modification of the loan terms.
2. Loan repayments received during the year include scheduled amortisation and cash sweep receipts, net of the preference-share redemption amount offset by PMC against the first scheduled repayment.

(a) Recognition and Measurement

The loan receivable from PMC is recognised and measured in accordance with AASB 9 Financial Instruments. The loan is currently non-interest bearing under the repayment terms of the MOA. No interest has been charged by MMPRC during the years ended 30 June 2026 or 30 June 2025.

On 9 January 2025, MMPRC and PMC executed a MOA, which recognised the outstanding loan balance at US$248 million and established the repayment terms. The MOA also provided for the declaration and application of a US$108 million special preference dividend to PMC. Following the application of the special preference dividend, the principal outstanding under the loan was reduced to US$140 million. Subsequent repayments made in accordance with the MOA reduced the principal outstanding to US$120,378,500 as at 30 June 2026.

The loan is classified between current and non-current based on the contractual repayment terms set out in the MOA. As the loan is interest-free, it is measured at amortised cost using the effective interest method. The carrying amount reflects the present value of the estimated future contractual cash flows, adjusted for expected credit losses. An effective interest rate of 12% has been applied in determining the amortised cost of the loan.

Financial income from the loan receivable from PMC comprises US$6.560 million from unwinding the discount using the effective interest method, less loan modification and remeasurement losses of US$1.663 million, resulting in net financial income of US$4.897 million. The nature and calculation of these adjustments are explained at Note c, below the reconciliation on page 46.

(b) Key Estimates and Judgements

Recoverability

The recoverability assessment requires management to estimate the timing and amount of future cash flows receivable under the MOA. In assessing expected credit losses, management has considered PMC's ability to meet its repayment obligations, including its operating performance, expected future cash flows and compliance with the repayment terms of the MOA.

The Company notes that should a dispute arise between MMPRC and PMC, recovery of the outstanding loan would be subject to mediation and, if not successfully resolved, legal proceedings in the Philippines. Accordingly, the timing and amount of any recovery could become uncertain.

(c) Loan Classification

The loan has been classified as a Stage 1 financial asset in accordance with AASB 9 Financial Instruments. The loan is governed by the MOA executed on 9 January 2025, under which repayments are made through scheduled quarterly amortisation instalments together with a cash sweep mechanism.

At 30 June 2026, management has assessed that the loan has not experienced a significant increase in credit risk since the execution of the MOA. This assessment is supported by PMC's continued compliance with the repayment terms of the MOA, including settlement of the first scheduled amortisation instalment (through a combination of cash payment and set-off for redemption of the MMPRC Preference Shares) and receipt of the first cash sweep payment in accordance with the MOA. Accordingly, the loan continues to be classified as a Stage 1 financial asset and expected credit losses are measured on a 12-month expected credit loss basis.

(d) Redemption of MMPRC Preference Shares

On 15 August 2025, MMPRC completed the simplification of its capital structure through the redemption of the preference shares held by PMC. The Restructuring Framework Agreement, executed in March 2024, provided the framework for the simplification of MMPRC's capital structure, subject to the satisfaction of certain conditions. The redemption of PMC’s preference shares in MMPRC was completed contractually on 15 August 2025. The corresponding updates to MMPRC’s corporate records remain subject to completion of the applicable Philippine regulatory processes.

Under the agreement, MMPRC was required to redeem, and PMC agreed to surrender for redemption, the preference shares at their par value together with any dividends outstanding at the redemption date. The par value of the preference shares was PhP100,000,000 and no dividends were outstanding.

Accordingly, the redemption price was PhP100,000,000 (US$1,761,612).

PMC elected to offset the redemption proceeds against the first scheduled amortisation instalment due under the MOA.

(e) Cash Sweep

Cash sweep repayments depend on PMC's determination of excess cash after allowing for the US$25 million minimum reserve, budgeted expenditure, capital requirements and other reserves and obligations specified in the MOA. This determination is subject to verification by MMPRC. Where excess cash is available and no cash sweep relaxation applies, PMC is required to make an additional repayment, capped at the lower of the relevant quarterly amortisation amount (US$2,229,250) and the outstanding loan principal.

10. PROPERTY, PLANT & EQUIPMENT

	Consolidated	
	2026	**2025**
	US$000	US$000
Plant & equipment:		
At cost	82,336	80,910
less - provision for impairment	(75,180)	(75,180)
less - accumulated depreciation	(3,277)	(2,013)
Total plant & equipment at net book value	3,879	3,717
Capital works in progress:		
At cost	-	882
Total capital works in progress at net book value	-	882
Furniture & fittings:		
At cost	11	11
less - accumulated depreciation	(11)	(10)
Total furniture & fittings at net book value	-	1
Total carrying amount at end of year	3,879	4,600
Reconciliations:		
Plant & equipment:		
Carrying amount at beginning of year	3,718	4,347
plus – additions	-	200
plus - net transfer from capital works in progress	1,427	91
less – depreciation	(1,265)	(921)
Carrying amount at end of year	3,879	3,718
Capital works in progress:		
Carrying amount at beginning of year	881	720
plus – additions	546	253
less - net transfer to plant and equipment	(1,427)	(91)
Carrying amount at end of year	-	881

	Consolidated	
	2026	**2025**
	US$000	US$000
Furniture & fittings:		
Carrying amount at beginning of year	1	10
plus – additions	-	6
plus – disposal	-	(2)
less – depreciation	(1)	(13)
Carrying amount at end of year	-	1
Total carrying amount at end of year	3,879	4,600

(a) Recognition and Measurement

Each class of Property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

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 profit or loss during the financial period in which they are incurred.

11. INVESTMENT IN ASSOCIATE

	Consolidated	
	2026	**2025**
	US$000	US$000
Carrying value at the beginning of the period	81,906	66,618
Share of attributable profit	32,702	15,720
Movement in Group's share of the unrealised profit[1]	89	(432)
Total investment in associate	114,697	81,906

Notes:

1. The Group applies the equity method to account for its investment in PMHI. The Group is required to eliminate unrealised profits and losses arising from transactions between the Group and its associate to the extent of the Group's interest in the associate. During the year ended 30 June 2025, the Group recognised an adjustment relating to unrealised profit on tolling fees charged to the associate. This adjustment has been recorded as a reduction to the carrying amount of the investment in associate and is presented separately in the reconciliation of movements in carrying value. For the year ended 30 June 2026 unrealised profit decreased by US$89,280 resulting in a positive adjustment.

The Group accounts for its 40% equity investment in PMHI as an equity accounted associate.

PMHI owns 100% of PDC, which in turn owns 100% of PMC. PMC operates the Co-O Mine under a Mineral Production Sharing Agreement with the Republic of the Philippines. The results and net assets of PDC and PMC are therefore reflected within the PMHI Group for the purposes of applying the equity method.

There has been no change during the period to the Group's 40% equity interest, voting rights or PMHI-level governance rights from those reported at 30 June 2025.

Equity Interest as at 30 June 2026 (unchanged from 30 June 2025)	Date of Incorporation	Country of Incorporation	Equity interest	Voting
Philsaga Management and Holdings Inc ("PMHI") [1]	29 May 2003	Philippines	40% Direct	40%
Phsamed Mining Corporation ("Phsamed") [2]	23 Apr 2003	Philippines	40% Indirect	-
Philsaga Development Corporation Inc ("PDC") [2]	08 May 2003	Philippines	40% Indirect	-
Philsaga Mining Corporation ("PMC") [3]	17 May 2001	Philippines	40% Indirect	-
Apmedoro Mining Corporation ("Apmedoro") [4]	8 Feb 2007	Philippines	28% Indirect	-
Sursur Mining Corporation ("Sursur") [5]	3 Mar 2008	Philippines	32% Indirect	-
Agpan Projects Corporation ("Agpan") [5]	17 Apr 2015	Philippines	40% Indirect	-

Note:

1. The Company holds a direct equity interest in PMHI.
2. Phsamed and PDC are wholly owned subsidiaries of PMHI.
3. PMC is a wholly owned subsidiary of PDC.
4. Apmedoro is a subsidiary of Phsamed. Phsamed hold 70% of the issued capital.
5. Agpan and Sursur are subsidiaries of PMC, Agpan is a wholly owned subsidiary and PMC holds 80% of the issued capital of Sursur. Apmedoro, Agpan and Sursur do not hold active operations, tenements or real property.

(a) Financial Information for the period (100% Basis)

Financial Performance for the period [1]	**2026 $'000**	**2025 $'000**
Revenue	186,176	137,653
Profit after Income Tax	32,702	15,720
Assets and Liabilities as at 30 June [1]		
Total Assets	196,650	160,879
Liabilities (excluding loan owing to MMPRC)	22,560	21,291
Loan owing to MMPRC [2]	58,892	56,805
Total Liabilities	81,452	78,096
Dividends declared or paid	NIL	NIL

Note:

1. The Group accounted for its interest based on its economic rights, rather than its proportional shareholding, in PMHI under Philippine law and PMHI's constitutive documents. All financial information presented in the above table is on a 100% basis.
2. Loan owing by PMC to MMPRC is recognised at the carrying value (refer note 9).

(b) Lease Commitments

PMC has a contract of lease with equipment rental companies for certain machinery and equipment to be used for mining purposes.

	2026 US$'000	**2025** US$'000
Lease Payments:		
Within 1 year	944	768
Within 1 to 5 years	1,263	2,119
Beyond 5 years	-	-
Total undiscounted lease payments	2,207	2,887

(c) Other Commitments

Mining operations in the Philippines are subject to various environmental, safety and social development requirements under the Philippine Mining Act of 1995 and its Implementing Rules and Regulations ("**IRR**"), as well as the Indigenous Peoples Rights Act of 1997 (Republic Act No. 8371).

Under the Indigenous Peoples Rights Act of 1997 ("**IPRA**"), PMC has secured the Free and Prior Informed Consent ("**FPIC**") of affected Indigenous Cultural Communities or Indigenous Peoples. PMC is obliged to provide royalty payments of not less than one percent (1%) of gross output to the concerned ICC/IP community, together with other negotiated social, economic and environmental benefits.

In compliance with the Philippine Mining Act of 1995, PMC implements an Environmental Protection and Enhancement Program ("**EPEP**") and a Social Development and Management Program ("**SDMP**"), allocating between 3% and 5% of direct mining and milling costs annually to environmental protection, mine rehabilitation, and community development. PMC also maintains a Mine Rehabilitation Fund and a Mine Environmental Protection and Enhancement Office as required by law.

PMC continues to comply with its obligations under the above agreements and applicable laws, including:

- payment of royalties to recognised Indigenous Cultural Communities/Indigenous Peoples pursuant to National Commission on Indigenous Peoples ("**NCIP**") guidelines;
- implementation of approved EPEP and SDMP;
- maintenance of valid Mineral Production Sharing Agreement ("**MPSA**") tenure and payment of real property taxes and other government levies; and
- funding of mine rehabilitation and community development initiatives in accordance with the Mining Act and related regulations.

These contractual and statutory commitments secure PMC's continuing rights to operate the Co-O Project.

(d) Contingent liabilities

PMC, a subsidiary of the associate, operates the Co-O mine which is subject to various legal, regulatory, and environmental obligations. As with all mining operations, there are inherent risks that may give rise to potential contingent liabilities, including but not limited to:

(i) Regulatory and Environmental Compliance

PMC is subject to environmental and rehabilitation obligations under local applicable laws. Future regulatory changes or unforeseen environmental incidents could result in additional compliance costs, fines, or penalties. At this stage, the extent of any potential liability cannot be reliably estimated.

(ii) Litigation and Claims

PMC is involved in ongoing discussions with regulatory bodies, landowners, and other stakeholders regarding potential claims relating to land access, environmental impact, and royalty payments. While no formal legal proceedings have been initiated, there is a possibility that claims may arise, which could have a material impact.

(iii) Mine Closure and Rehabilitation Costs

PMC has recognised a provision for mine rehabilitation; however, actual costs may exceed estimates due to unforeseen changes in environmental standards, regulatory requirements, or site conditions. Additional obligations may arise should regulatory authorities impose further requirements upon mine closure.

(iv) **Community and Indigenous Agreements**

PMC has agreements with local communities and Indigenous groups, which may be subject to renegotiation or claims for additional compensation. PMC maintains good relations with stakeholders, there is a risk that disputes may arise, leading to financial obligations not currently recognised.

(v) **Operational and Financial Risks**

Uncertainties related to commodity prices, geological conditions, and operational disruptions (e.g., natural disasters, labor disputes) may impact the mine's profitability and, in turn, expose PMC to potential liabilities, including contractual disputes with suppliers and service providers.

At present, no provision has been recognised by PMC in relation to these matters, as the likelihood and timing of any outflows remain uncertain.

(e) Recognition and Measurement

The initially recognised investment in PMHI was measured to its fair value. As at 30 June 2026, the Company considered that the carrying value of its investment in PMHI was $114.697 million (2025: $81.906 million) based on an assessed value attributable to the Company's economic rights rather than its proportional shareholding, under Philippine law and PMHI's constitutive documents from the Co-O Mine, Cash, Bullion and other assets and liabilities of the PMHI Group.

(f) Key Estimates and Judgements

(i) **Recoverability of investment in associate**

The assessment of the recoverability of the Group's investment in PMHI requires the application of judgement and estimation. In making this assessment, the Group considers a range of factors that may affect the value of the investment, including geological, political, economic, counterparty, legal, regulatory and mining and operational risks.

(ii) **Accounting for equity interest**

The Group accounted for its 40% equity investment in PMHI as an equity accounted associate from 13 February 2023 following the deconsolidation of the PMHI Group based on an assessed value attributable to the Company's economic rights rather than its proportional shareholding, under Philippine law and PMHI's constitutive documents. There has been no change to the Company's interest in PMHI during the period.

Equity interest and voting rights remain unchanged from that reported at 30 June 2025.

(iii) **Functional currency of PMC**

In determining its share of PMHI's results, the Group has assessed the functional currency of PMC, the principal operating entity within the PMHI group, as the United States dollar. This assessment requires judgement because PMC has determined its functional currency to be the Philippine peso and maintains its accounting records in that currency. In reaching its conclusion, the Group considered PMC's economic environment, including the currencies that principally influence its revenue and costs. The Group assesses the effect of PMC's PHP accounting records and makes adjustments, using reasonable estimates where necessary, to determine amounts in United States dollars for equity accounting purposes.

(iv) **Legal matters**

As of 30 June 2026, the carrying amount of the Group's investment in PMHI stands at $114.7 million. The Company is pleased to note that the current structure through which the Co-O Mines, the PMHI Group's principal asset, is held in a structure considered compliant with regulatory requirements in the Philippines. However, it is acknowledged that historical structures employed under previous Boards and management may potentially be deemed not fully compliant. As a result, entities within

the PMHI Group could face exposure to potential penalties if historical non-compliance with Philippine regulations is determined following due legal process. Such penalties may include the dissolution of the relevant entity or forfeiture of mineral rights, both of which could materially impact the value of the Company's 40% ownership stake in PMHI.

The Directors believe that the risk of forfeiture of mineral rights due to a potential historical breach is unlikely. The Philippine Supreme Court has provided a favourable precedent in property matters, stating that "[i]f land is invalidly transferred to an alien who subsequently becomes a citizen or transfers it to a citizen, the flaw in the original transaction is considered cured and the title of the transferee is rendered valid." Although there are no applicable jurisprudential precedents concerning mineral rights that declare the "curing" of past or historical Anti-Dummy Law (ADL) violations would prevent forfeiture or absolve individuals or corporations from liability, the Directors remain confident in their compliance efforts.

In February 2023, a dispute over, amongst other things, the ownership of the 60% of PMHI not held by the Company occurred, and various legal claims were filed in the Filipino Courts ("the Disputes"). The Company is not a party to the Disputes. As 40% shareholder at the PMHI level, the Company has voting and economic rights in respect of PMHI under Philippine law and PMHI's constitutive documents which are not impacted by the Disputes.

On 30 April 2026, the Regional Trial Court of Davao City issued decisions in the proceedings concerning the ownership and control of PMHI. Based on those decisions and independent legal advice, the Board continues to recognise Raul Villanueva as the controlling shareholder and President of PMHI. The proceedings remain subject to the applicable reconsideration and appeal processes, and residual legal risk remains until they are finally resolved. Accordingly, while the Company considers the decisions to be a significant development in resolving the Disputes, the proceedings have not yet been finally determined.

Notwithstanding that the Company is not a party to the Disputes, there is a risk that if the Disputes are not resolved in Mr Villanueva's favour, the other parties may question the agreements Mr Villanueva (on behalf of PMC) entered into with the Company and MMPRC (e.g., Lease Agreement, RFA, MOA) which will impact the premise on which the recoverable amount is assessed.

The Board considers that the agreements entered into should be considered valid corporate acts. If the Disputes were to be resolved in favour of Mr Mahusay and he sought to have these agreements overturned, he would need to do so under the Philippines legal system. The Board, based on independent advice, considers it unlikely that the agreements would be overturned as they have been negotiated in good faith and at arms' length and are beneficial to both sides, in that they provided clarity to each side rather than giving advantage to either party.

A breakdown in the Company's relationship with its stakeholders, which include the Filipino shareholders of PMHI, local communities and government authorities, may lead to a damage in its reputation, which could jeopardise the Company's social licence to operate, and impact its financial returns and capital management, which is essential to delivering on its purpose and strategy.

The Directors are committed to maintaining a rigorous approach to managing these assumptions and ensuring the continued integrity and value of the Company's investments.

(v) **Significant Influence**

The Group holds a 40% equity interest in PMHI and, in assessing whether this interest gives rise to significant influence, has considered the voting and governance rights attached to that interest, including:

- the rights arising under PMHI's Articles of Incorporation and other constitutive documents;
- the Group's right to nominate two of the five members of the PMHI Board;
- the position of an X64 representative as Chair of the PMHI Board and the ability to convene Board meetings; and

- the rights of shareholders under the Revised Corporation Code of the Philippines.

PMHI is a non-operating holding company. It owns 100% of Philsaga Development Corporation (PDC), which in turn owns 100% of Philsaga Mining Corporation (PMC), the entity that operates the Co-O Mine.

In making this assessment, the Group has considered that PMHI is the entity in which the Group holds its investment and that the Group's significant influence is assessed by reference to its ability to participate in the financial and operating policy decisions of PMHI. The Group has also considered the corporate governance structure through which PMHI, as sole shareholder of PDC, and PDC, as sole shareholder of PMC, retain shareholder rights over the entities within the ownership chain.

Having regard to the Group's 40% voting interest in PMHI, its constitutionally embedded Board representation and continuing governance rights at the PMHI level, and the broader governance and commercial arrangements within the PMHI group, the Group has concluded that it continues to have significant influence over PMHI notwithstanding that it does not have direct significant influence over PMC.

(g) Total exposure to the associate

	2026 $'000	2025 $'000
Investment in associate	114,697	81,906
Loan receivable from associate	58,892	56,805
Total net investment in the associate	173,589	138,711

The investment in associate represents the Company's equity holdings in PMHI.

The loan receivable is recognised as a financial asset and accounted for under AASB 9 Financial Instruments. At the reporting date, the loan is classified as a Stage 1 financial asset, with expected credit losses measured on a 12-month basis.

12. PROVISIONS

	Consolidated	
	2026	2025
	US$000	US$000
Current provisions:		
Employee benefits	140	80
Retirement benefit	76	105
Total current provisions	216	185
Non-Current provisions:		
Rehabilitation	2,105	2,213
Total non-current provisions	2,105	2,213

(a) Recognition and Measurement

Rehabilitation

Carrying amount at beginning of the year	2,213	1,509
(less)/plus - in provision	(108)	704
Carrying amount at end of year	2,105	2,213

Rehabilitation Costs

Rehabilitation costs that are expected to be incurred are provided for as part of the cost of the exploration, evaluation, development, construction or production phases that give rise to the need for restoration. Accordingly, these costs are recognised gradually over the life of the facility as these phases occur. The costs include obligations relating to reclamation, waste site closure, plant closure and other costs associated with the rehabilitation of the site.

These estimates of the rehabilitation obligation are based on anticipated technology and legal requirements and future costs, which have been discounted to their present value. Any changes in the estimates are adjusted on a progressive basis. In determining the rehabilitation obligations, the entity has assumed no significant changes will occur in the relevant Federal, State or foreign legislation in relation to rehabilitation of such minerals projects in the future. At the reporting date, the Group has outstanding rehabilitation obligations for which a provision has been recognised. No rehabilitation obligations are overdue.

Key estimates - Rehabilitation Provision

The determination of the provision requires significant judgement in terms of the best estimate of the future costs of performing the work required, the timing of the cash flows and the appropriate discount rate.

In relation to estimating the costs of performing the work required, significant judgement and estimates are required in relation to estimating the extent of rehabilitation activities, including area to be rehabilitated, technological changes, regulatory changes, timing of cash flows and appropriate discount rates.

When these estimates change or become known in the future, such differences will impact the mine rehabilitation provision on the period in which they change or become known.

A change in any, or a combination of, the key estimates used to determine the provision could have a material impact on the carrying value of the provision.

CAPITAL STRUCTURE, FINANCIAL INSTRUMENTS & RISK

	2026 Shares	2026 US$000	2025 Shares	2025 US$000
13. ISSUED CAPITAL				
Ordinary shares fully paid	227,798,076	114,362	227,798,076	114,362
Ordinary shares				
Balance at beginning of year	227,798,076	114,362	227,798,076	114,362
Balance at the end of year	227,798,076	114,362	227,798,076	114,362

(a) Ordinary shares

Ordinary shares are classified as equity and transaction costs directly attributable to the issue of shares recognised as a deduction from equity, net of any related income tax effects.

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

(b) Capital Management

Management controls the capital of the Group by monitoring performance against budget to provide the shareholders with adequate returns and ensure that the Group can fund its operations and continue as a going concern.

The Group's liabilities and capital includes ordinary share capital, options/performance rights and financial liabilities, supported by financial assets.

Management effectively manages the Group's capital by assessing the Group's financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders and share issues.

	Consolidated 2026 US$000	Consolidated 2025 US$000
Capital for the reporting period under review is summarised as follows:		
Total equity	194,240	158,464
Cash and cash equivalents	(14,308)	(12,954)
Total	179,932	145,510
Total equity	194,240	158,464
Borrowings	-	-
Overall financing	194,240	158,464
Capital-to-overall financing ratio	93%	92%

	Consolidated 2026 US$000	Consolidated 2025 US$000
14. RESERVES		
Other reserve	(1,810)	(2,166)
Foreign currency translation reserve	2,441	2,169
Total Reserves	631	3

(a) Foreign Currency Translation Reserve

The foreign currency translation reserve for the group records exchange differences arising on translation of foreign controlled subsidiaries.

(b) Other Reserves

Remeasurement gains and losses arising from changes in actuarial assumptions relating to retirement benefits are recognised in the period in which they occur, directly in other comprehensive income. They are included in Other Reserves in the Statement of Changes in Equity.

	Consolidated 2026 US$000	Consolidated 2025 US$000
15. RETAINED PROFITS AND ACCUMULATED LOSSES		
Retained profit at start of year	43,781	27,601
Net profit attributable to members of Company	37,701	16,180
Transfer from share option reserve	-	-
Dividend paid	(2,235)	-
Retained profits at the end of year	79,247	43,781

16. NON-CONTROLLING INTEREST

A non-controlling interest in MMPRC being related to the holding by PMC, which was deconsolidated from the reporting group at 13 February 2023, was accounted for as an equity transaction resulting in the following:

Balance at beginning of the year	318	823
Increase in the amount attributable to non-controlling interest	-	229
Derecognition on redemption of preference shares	(318)	-
Dividend paid to non-controlling interest	-	(734)
Balance at the end of the year	-	318
PMC agreed that the preference shares held in MMPRC would be redeemed on 15 August 2025. The preference shares carried no voting rights and a preference dividend equating to PhP 12 million per annum (approximately US$220,000)	-%	20%

(a) Recognition and Measurement

The Group recognises non-controlling interests either at fair value or at the non-controlling interest's proportionate share of the acquiree's identifiable net assets at the date control is obtained. This election is made on an acquisition-by-acquisition basis.

The non-controlling interest in MMPRC represented the preference shares held by PMC, which were recognised following the deconsolidation of the PMHI Group on 13 February 2023.

On 15 August 2025, MMPRC completed the simplification of its capital structure through the redemption of all preference shares held by PMC in accordance with the Restructuring Framework Agreement executed in March 2024. The redemption price was the par value of the preference shares of PhP100,000,000 (US$1,761,612). No preference dividends were outstanding at the redemption date.

The redemption amount was subsequently settled by agreement through a set-off against the first scheduled amortisation instalment payable by PMC under the MOA. Although the initial agreement contemplated settlement of the redemption separately from the scheduled loan repayments, MMPRC accepted the agreed set-off as full settlement of the redemption consideration. The remaining repayment obligations under the MOA were otherwise unchanged.

Accordingly, the non-controlling interest relating to the preference shares was derecognised during the year ended 30 June 2026.

(b) Key Estimates and Judgements

Management exercised judgement in determining the accounting treatment of the redemption of the preference shares held by PMC. At 30 June 2025, the non-controlling interest was measured on the basis that the redemption would be settled separately from the repayment obligations under the MOA, consistent with the contractual arrangements in place.

Following completion of the redemption, PMC settled the redemption consideration by way of a set-off against the first scheduled amortisation instalment under the MOA rather than through a separate settlement. Management concluded that this represented settlement of the redemption consideration and the extinguishment of PMC's residual equity interest in MMPRC and did not require a reassessment of the carrying amount recognised at 30 June 2025.

Management further concluded that the agreed set-off did not modify the remaining repayment obligations under the MOA, which continue in accordance with the agreed repayment schedule. Accordingly, the non-controlling interest was derecognised upon completion of the redemption.

Management believes this accounting treatment provides the most faithful representation of the economic substance of the transaction.

17. DIVIDENDS PAID AND PROPOSED

On 7 August 2025 the Company declared a special unfranked dividend of AUD 1.5 cents per share payable on 30 September 2025 (2025: no dividend declared or paid).

No further dividends were proposed for the financial year ending 30 June 2026.

(a) Recognition and Measurement

Provision is made for any declared dividend, being appropriately authorised and no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period. A provision for dividends is not recognised as a liability unless the dividends are declared on or before the reporting date.

18. FINANCIAL RISK MANAGEMENT

(a) Financial Risk Management Policies

The Group's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.

The main purpose of non-derivative financial instruments is to raise finance for Group operations.

The Group does not speculate in the trading of derivative instruments.

(i) Treasury risk management

Senior executives of the Group regularly analyse financial risk exposure and evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

The Group's overall risk management strategy is outlined in the Corporate Governance Statement.

(ii) Financial risk exposures and management

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

(iii) Interest rate risk

The Group manages interest rate risk by placing cash with major financial institutions in deposit and term deposit accounts. Term deposits earn fixed interest rates for periods of 30 to 90 days and are exposed to changes in interest rates upon maturity and reinvestment.

(iv) Price risk

The Group has previously sold gold produced at spot rate and no forward contracts or hedging were utilised. Since February 2023, gold is produced and sold by PMC, in which the Group holds a 40% indirect interest. The Group is cognisant of its exposure to fluctuations in the gold price. The Board's risk management policy acknowledges that as market factors are dynamic in nature all risk positions are monitored to ensure that the Groups' activities are consistent with the approach and strategy approved by the Board. The Board therefore regularly reviews the spot price of gold to consider whether it should adopt any measures to mitigate risk.

(v) Liquidity risk

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

(vi) Credit risk

Credit risk is the risk that a counterparty fails to meet its obligations under a financial instrument or customer contract, resulting in a financial loss to the Group. The Group's principal credit exposures comprise cash deposits with banks and financial institutions, tolling receivables from PMC and the loan receivable from PMC.

Credit risk on cash deposits is managed by placing funds predominantly with reputable banks and financial institutions with investment-grade credit ratings.

The Group has a significant concentration of credit risk with PMC through its tolling receivables and loan receivable. Tolling receivables are monitored on an ongoing basis. The assessment and management of credit risk associated with the loan receivable, including the expected credit loss assessment, are detailed in Note 9.

The Group's maximum exposure to credit risk at the reporting date is represented by the carrying amounts of its financial assets.

At 30 June 2026, the Group's expected credit loss allowance was nil (2025: nil). The tolling receivable outstanding from PMC at 30 June 2026 was collected in full subsequent to year end (2025: collected in full). This collection statement excludes supplier advances, which are settled through the delivery of goods. At 30 June 2026 and 2025, the tolling receivables and loan receivable from PMC were neither past due nor credit-impaired.

(vii) **Foreign currency risk**

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the entity's functional currency. The risk can be measured by performing a sensitivity analysis that quantifies the impact of different assumed exchange rates on the Group's forecast cash flows.

Whilst the Group is aware of its exposure to fluctuations in foreign currency, the current policy of the Board is not to hedge.

(b) Financial instrument composition and maturity analysis

The tables below present the carrying amounts of the Group's financial assets and liabilities, analysed by their interest rate characteristics and, where applicable, their contractual maturity or expected settlement period. The loan receivable is measured at amortised cost and presented in the non-interest-bearing column. Its carrying amount reflects the discounting of expected contractual cash flows using the effective interest rate.

Consolidated Group	Weighted avg Effective interest		Floating interest rate		Within 1 Year		Within 1 to 5 Years		Non-Interest Bearing		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	(%)							(US$000)				
Financial Assets:												
Cash & cash equivalent	1.54	1.22	525	4,571	4,465	3,633	2,209	1,531	7,109	3,219	14,308	12,954
Trade receivables	-	-	-	-	-	-	-	-	712	1,059	712	1,059
Loan Receivable (Note 9)	-	-	-	-	-	-	-	-	58,892	56,805	58,892	56,805
Total Financial Assets			**525**	**4,571**	**4,465**	**3,633**	**2,209**	**1,531**	**66,713**	**61,083**	**73,912**	**70,818**
Financial Liabilities:												
Financial liabilities at amortised cost												
Lease Liabilities - Current		5.00	-	-	14	25	-	-	-	-	14	25
Lease Liabilities - Non-Current		5.00	-	-	-	-	120	52	-	-	120	52
Trade & sundry payables		-	-	-	-	-	-	-	943	2,046	943	2,046
Total Financial Liabilities			**-**	**-**	**14**	**25**	**120**	**52**	**943**	**2,046**	**1,077**	**2,123**

	Consolidated	
	2026 US$000	**2025** US$000
Trade and sundry payables are expected to be paid as follows:		
Less than 6 months	671	1,540
Within 1-2 years	272	507
Lease payments are expected to be paid as follows:		
Within 1 year	14	15
Within 1-5 years	62	52
Beyond 5 years	72	96
Total undiscounted lease payments	148	163

(i) **Net fair values**

The carrying amounts of cash and cash equivalents, short-term trade and other receivables, and short-term trade and other payables approximate their fair values due to their short maturities.
The loan receivable from PMC is measured at amortised cost, as disclosed in Note 9. Its fair value is estimated by discounting expected future cash flows using a current market discount rate for an instrument with comparable terms and credit risk.
For other financial assets and liabilities, fair value is determined using quoted market prices where available or by discounting expected future cash flows using current market rates appropriate to their terms and risk profiles.

(ii) **Sensitivity analysis**

The Group has performed sensitivity analysis relating to its exposure to interest rate risk, foreign currency risk and price risk at the reporting date. This sensitivity analysis demonstrates the effect on the current year results and equity, which could result from a change in these risks.

(iii) **Interest Rate Sensitivity Analysis**

The sensitivity analysis includes deposits that mature and are expected to be reinvested during the following 12 months, using balances held at the reporting date and assuming a 100-basis-point change in interest rates on an annualised basis. As at 30 June 2025 and 2026, the effect on profit or equity as a result of changes in the interest rate, with all other variables remaining constant would be as follows:

Change in profit/(loss) before income tax/equity:		
- increase in interest rate by 100 basis points	45	88
- decrease in interest rate by 100 basis points	(45)	(88)

(iv) **Foreign currency risk sensitivity analysis**

Foreign exchange risk arises from future commercial transactions and recognised monetary assets and liabilities denominated in currencies other than the functional currency of the relevant Group entity.
The Australian entities have the Australian dollar (AUD) as their functional currency, while the consolidated financial statements are presented in United States dollars (USD). Accordingly, USD-denominated balances and transactions held or undertaken by the Australian entities give rise to foreign exchange risk.
Foreign exchange exposures include:
- USD-denominated monetary assets and liabilities held by Australian entities with an AUD functional currency; and
- Philippine peso (PHP)-denominated transactions and monetary balances of entities whose functional currency is USD.

The Group is also exposed to exchange-rate movements when translating the results and financial position of its AUD-functional-currency entities into USD for presentation in the consolidated financial statements.
The Group monitors exposures through cash flow forecasting and sensitivity analysis. At present, the Board has determined that a formal hedging program is not required.

The following table presents the Group's net financial assets and liabilities by the functional currency of the entity holding those balances and by the currency in which they are denominated. Balances denominated in an entity's own functional currency do not give rise to foreign currency transaction risk.

Consolidated	Net Financial Assets/(Liabilities) in US$000			
	AUD	PHP	USD	TOTAL
2026				
Functional currency of Group Entity				
Australian Dollar	4,631	-	526	5,157
US Dollar	-	1,657	66,021	67,678
Philippine Peso	-	-	-	-
Total	4,631	1,657	66,547	72,835
2025				
Functional currency of Group Entity				
Australian Dollar	3,967	-	4,571	8,538
US Dollar	-	231	59,926	60,157
Philippine Peso	-	-	-	-
Total	3,967	231	64,497	68,695

	Consolidated	
	2026	2025
	US$000	US$000
Translation sensitivity of AUD-denominated net financial assets into USD		
- strengthening of A$ to US$ by 5%	232	198
- weakening of A$ to US$ by 5%	(232)	(198)
Change in profit before income tax from PHP-denominated net monetary assets		
- strengthening of Philippine Peso to US$ by 5%	83	12
- weakening of Philippine Peso to US$ by 5%	(83)	(12)

(v) **Sensitivity analysis assumptions**

The above interest rate and foreign exchange rate sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

OTHER INFORMATION

This section of the notes includes other information that must be disclosed to comply with accounting standards and other regulatory pronouncements but are not considered critical in understanding the financial performance or position of the Group.

	Consolidated	
	2026	**2025**
	US$	US$

19. AUDITORS' REMUNERATION

Remuneration received or due and receivable by the Company's Auditors, BDO Audit Pty Ltd for:		
• Auditing or reviewing the financial reports	300,006	404,404
• other services provided by related entities of auditor:		
Taxation	27,706	14,883
Other	-	21,482
Total remuneration of the Company's auditors	327,712	440,769
Remuneration of other auditors of the Company's Philippines and Hong Kong subsidiaries for:		
• auditing or reviewing the financial reports	29,536	61,573
• other services provided by related practice of auditor - taxation & compliance	-	93,131
Total remuneration of other auditors of the Company's subsidiaries	29,536	154,704

20. OTHER CONTRACTUAL COMMITMENTS

Environmental Protection and Enhancement Program

MMPRC operates the Co-O gold processing plant in Agusan del Sur under the regulatory framework of the Philippine Mining Act of 1995 and its Implementing Rules and Regulations (IRR).

In accordance with these regulations, MMPRC implements an Environmental Protection and Enhancement Program (EPEP) approved by the Mines and Geosciences Bureau (MGB). The EPEP covers activities relating to environmental management, rehabilitation, reforestation, waste and water management, and other protection measures associated with milling operations.

MMPRC is required to allocate annually between three percent (3%) and five percent (5%) of direct milling costs to fund its EPEP. These funds are applied to environmental mitigation, progressive rehabilitation, and monitoring activities undertaken in coordination with the MGB.

21. CONTINGENT LIABILITIES

(a) Bank guarantees for Head Office Premises

The parent entity has bank guarantees of AUD$27,519 (US$18,903) with the National Australia Bank for its head office premises. In the event that they are unable to fulfil its rental obligation with the landlords, the bank shall release the funds for settlement.

(b) Co-O Mine Tailings

MMPRC, a subsidiary of the Company, operates a milling facility that processed ore supplied by PMC. The tailings generated from the milling process were deposited in storage facilities adjacent to the mill within the area for approved mining under the Mineral Production Sharing Agreement between the Government of the Philippines and PMC. PMC has confirmed it will no longer assert any claim against MMPRC regarding the discharge of Co-O Mine tailings on PMC property ("PMC Claim") and further undertakes, warrants and represents to MMPRC that it shall not at any time institute any kind of action, whether administrative, civil or criminal of any nature and kind whatsoever in any jurisdiction, which it had, or may now have or hereafter may have against MMPRC arising out of or in connection with the PMC Claim.

Given the uncertainty surrounding regulatory interpretation and the allocation of responsibility, the Company may face financial exposure for remedial or compliance-related costs should the regulator determine that responsibility lies, in whole or in part, with MMPRC as the operator of the milling facility. The Company is not aware of any remedial action or compliance related actions being instigated by any regulatory body against either MMPRC or PMC. As such it is not possible to reliably estimate the financial impact, if any, associated with the tailings storage facilities on MMPRC or the Company.

(c) Charges from PMC

The Group's subsidiary, MMPRC, is in discussions with PMC regarding management service fees and historical consumables charges asserted under related-party agreements.

The amounts asserted against MMPRC comprise management fees of approximately US$2.55 million under a Management Services Agreement dated April 2022 and consumables charges of approximately US$5.26 million for the financial years ended 30 June 2024, 2025 and 2026.

The Group is reviewing the validity, effective dates, scope and application of the relevant agreements, including whether they give rise to enforceable obligations for the amounts asserted against MMPRC. This review includes the completeness and reliability of the supporting information, whether the amounts are properly attributable to MMPRC, and the potential application of the legal principles of laches and estoppel, having regard to the timing of the claims and the parties' prior conduct, including the non-disclosure of these claims during the restructuring and tolling negotiations.

PMC subsequently issued invoices dated 15 October 2026 totalling US$2,550,000 in respect of the asserted management fees and PHP322,180,464, equivalent to approximately US$5.26 million at the 30 June 2026 exchange rate, in respect of the historical consumables. These amounts include VAT. No invoices were issued to MMPRC as the asserted charges arose, and the Group has not accepted liability for the amounts claimed. Based on its assessment of the available evidence, management considers that a present obligation was not more likely than not to exist at 30 June 2026. Accordingly, no provision has been recognised and the claims have been disclosed as contingent liabilities.

The ultimate outcome of these matters remains uncertain. The aggregate amount currently asserted by PMC is approximately US$7.81 million.

22. RELATED PARTIES

Related parties' transactions of Ten Sixty Four Limited fall into the following categories:

(a) Key Management Personnel related parties

The following persons were key management personnel of the Group during the current or prior reporting period. Each served from their respective appointment date and throughout the remainder of the applicable reporting periods, unless otherwise indicated.

Name	Period of Directorship/ Engagement
Non-Executive Directors:	
Debra Anne Bakker	appointed 19 June 2023
William John DeCooman	appointed 19 June 2023
Simon Harradence	appointed 10 December 2025
Jonathan Shellabear	appointed 19 June 2023
Paul Ryan Welker	appointed 15 April 2025
Executive Officers:	
Simon Theobald (Chief Executive Officer)	appointed 2 January 2024
Nicola Gill (Chief Financial Officer)	appointed 20 June 2023
James Llorca (General Manager, Geology & Resources)	appointed 10 October 2016

Note:

1. Simon Harradence — appointed 10 December 2025; served from 10 December 2025.
2. Paul Ryan Welker – appointed 15 April 2025; served from 15 April 2025.

Details of Key Management Personnel's remuneration, shareholdings and option/performance rights holdings are set out in the Remuneration Report section of the Directors' Report.

	Consolidated	
	2026	**2025**
	US$	US$
Key Management personnel compensation:		
Short term employee benefits	941,287	907,623
Post-employment benefits	61,068	58,341
Long-term benefits	4,319	-
Total	1,006,674	965,964

Detailed remuneration disclosures are provided in the remuneration section of the Directors' report.

(b) Associated Entities

Equity Interest as at 30 June 2026 (unchanged from 30 June 2025 [vi])	Date of incorporation	Country of Incorporation	Equity interest	Voting
Philsaga Management and Holdings Inc ("PMHI") [i]	29 May 2003	Philippines	40% Direct	40%
Phsamed Mining Corporation ("Phsamed") [ii]	23 Apr 2003	Philippines	40% Indirect	-
Philsaga Development Corporation Inc ("PDC") [ii]	08 May 2003	Philippines	40% Indirect	-
Philsaga Mining Corporation ("PMC") [iii]	17 May 2001	Philippines	40% Indirect	-
Apmedoro Mining Corporation ("Apmedoro") [iv]	8 Feb 2007	Philippines	28% Indirect	-
Sursur Mining Corporation ("Sursur") [v]	3 Mar 2008	Philippines	32% Indirect	-
Agpan Projects Corporation ("Agpan") [v]	17 Apr 2015	Philippines	40% Indirect	-

Note:

(i) The Company holds a direct equity interest in PMHI.

(ii) Phsamed and PDC are wholly owned subsidiaries of PMHI.

(iii) PMC is a wholly owned subsidiary of PDC.

(iv) Apmedoro is a subsidiary of Phsamed. Phsamed hold 70% of the issued capital. Apmedoro does not hold active operations, tenements or real property.

(v) Agpan and Sursur are subsidiaries of PMC, Agpan is a wholly owned subsidiary and PMC holds 80% of the issued capital of Sursur. Agpan and Sursur do not hold active operations, tenements or real property.

(c) Income from Associate (PMC)

During the year ended 30 June 2026, the Company recognised income from associates as follows:

Associate Name: Philsaga Mining Corporation

Nature of Transaction: Tolling Fees

During the year ended 30 June 2026, tolling fees arising from transactions between MMPRC and the Group's associate, Philsaga Mining Corporation (PMC), amounted to US$8,638,725 (2025: US$6,791,191).

The tolling agreement covers the period from 1 July 2025 to 30 June 2028. Effective from 1 January 2026, the monthly tolling fee is the higher of US$21 per dry metric tonne of ore processed and US$750,000, subject to the conditions of the agreement.

Consolidated tolling income also reflects the movement in the Group's share of unrealised profit arising from transactions with PMC. During the year unrealised profit decreased by US$89,280 (2025: increase US$431,750) and is disclosed in Note 11 Investment in Associate under "Movement in Group's share of the unrealised profit".

At 30 June 2026, trade receivables due from PMC, net of VAT, amounted to US$712,500 (2025: US$1,058,565).

(d) Redemption of Shares in MMPRC (PMC)

The redemption of PMC's preference shares in MMPRC was completed contractually on 15 August 2025. The corresponding updates to MMPRC's corporate records remain subject to completion of the applicable Philippine regulatory processes. The redemption price is equivalent to the par value of the shares of PhP 100,000,000 (US$1,761,612). On completion of the redemption the Company held a direct interest of 100% and there ceased to be a non-controlling interest in the subsidiary.

(e) Loan to Associate (PMC) (refer note 9)

The details of the loan are as follows:

Loan Amount: US$248,000,000 (2025: US$248,000,000)

No interest has been charged on the loan during the financial year (2025: nil)

Loan Term: at least 15 years

Repayment Schedule:

- US$108 million has been settled by a preference share dividend as agreed under the MOA;
- Initial repayments under the MOA of US$10,500,000 (received on 23 January 2025) and US$4,662,000 (received 10 February 2025);
- The remaining principal is repayable over fourteen (14) years in monthly instalments of US$743,083 or quarterly instalments of US$2,229,250. Repayments commenced in February 2026, with each quarterly payment due on the 21st day of the month following the end of the relevant three-month repayment period. The first quarterly payment was due on 21 June 2026 and was paid in advance in May 2026; and
- Cash sweep repayments depend on PMC's determination of excess cash after allowing for the US$25 million minimum reserve, budgeted expenditure, capital requirements and other reserves and obligations specified in the MOA. This determination is subject to verification by MMPRC. Where excess cash is available and no cash sweep relaxation applies, PMC is required to make an additional repayment, capped at the lower of the relevant quarterly amortisation amount and the outstanding loan principal.

Amount Outstanding at Year-End: US$120,378,500 (2025:US$124,608,710)

The loan is provided on agreed terms following negotiations between MMPRC and PMC and is unsecured. The terms are reflective of the ongoing relationship between MMPRC and PMC.

The balances with the associate are classified as current and non-current based on the repayment terms.

(f) Dividend paid to Associate (PMC)

- On 9 January 2025, MMPRC declared a preference dividend to PMC of US$108 million in accordance with the terms of the MOA.

  Total Amount of Dividends Paid: US$108 million

  Date of Payment: The dividend was applied against the outstanding loan owing by PMC to MMPRC.

  Impact on Financial Position: The payment of dividends has resulted in a decrease in retained earnings by US$108 million; which is offset by an adjustment to the expected credit loss attributed to the loan of equal amount.

  The preference dividend is paid in line with the requirements of the MOA.

- On 30 January 2025, MMPRC declared and paid a dividend to PMC of US$0.5 million in line with the requirements of the MOA.

  Total Amount of Dividends Paid: US$500,000

  Impact on Financial Position: The payment of dividends has resulted in a decrease in retained earnings by US$0.5 million.

- On 12 February 2025, MMPRC declared and paid a dividend to PMC of US$234,304.25 in line with the requirements of the MOA.

  Total Amount of Dividends Paid: US$234,304.25

  Impact on Financial Position: The payment of dividends has resulted in a decrease in retained earnings by US$234,304.25

(g) Land lease paid to Associate (PMC)

On 19 June 2024 MMPRC and PMC agreed to a continuation of a land lease in respect of the two parcels of land on which the gold treatment facility operates which expired on 31 December 2018.

The term of the amended lease agreement covers the period from 1 January 2024 to 31 December 2028, with automatic renewal provisions thereafter providing for a further 5 years (unless a party notifies the other party that the lease will not renew for a further term, at least 60 days before the termination date).

Lease fee of US$1,869 plus VAT per month from 1 January 2024 to 31 December 2028, escalating by 10% on extension in the absence of any other negotiation. MMPRC made payment of the initial 5 year term in full of US$120,000 on 24 June 2024.

The lease payments are reflective of the ongoing relationship between the Company and PMC.

23. PARENT COMPANY INFORMATION

	2026	2025
	US$000	US$000
Parent Entity:		
Current Assets	5,538	8,981
Total Assets	125,201	105,518
Current Liabilities	5,386	4,949
Total Liabilities	5,416	4,991
Net Assets	119,785	100,527
Issued capital	114,362	114,362
Foreign exchange reserve	11,894	10,951
Accumulated profits	56,474	35,924
Dividends paid	(62,945)	(60,710)
Total Equity	119,785	100,527
Profit for the year	20,550	28,448
Total Comprehensive Profit	21,493	28,448

24. Controlled Entities of Ten Sixty Four Limited

The following companies are controlled entities of Ten Sixty Four Limited as at 30 June 2026 and 2025:

	Date of incorporation	Country of Incorporation	% equity interest 2026	% equity interest 2025
Mindanao Mineral Processing and Refining Corporation ("MMPRC") [1,2]	03 Nov 2005	Philippines	Direct = 100%	Direct = 80% Indirect = 8%
Komo Diti Traders Limited ("KDTL")	23 Jan 2017	Hong Kong	Direct = 100%	Direct = 100%
CQ22 Pty Ltd ("CQ22")	24 Feb 2022	Australia	Direct = 100%	Direct =100%

Note:

1. As at 30 June 2025, the Company held 100% of the voting shares in MMPRC and an 80% equity interest. PMC held the balance of the equity interest being 20%. The Company holds a 40% indirect equity interest in PMC.
2. The redemption of PMC's preference shares in MMPRC was completed contractually on 15 August 2025. The redemption price was PhP 100,000,000 (US$1,761,612), representing the par value of the shares, with all outstanding preference dividends payable to PMC as at the redemption date also required to be settled. Following contractual completion, the Company holds a 100% direct equity interest in MMPRC. The corresponding updates to MMPRC's corporate records remain pending completion of the applicable Philippine regulatory processes.

(h) Non-Controlling Interest in Subsidiaries

A 20% non-controlling interest in MMPRC was directly held by PMC, a subsidiary of the Companies associate PMHI (refer note 11). PMC held preference shares were entitled to a 12% pa preference dividend equating to PhP 12M per annum cumulating dividend and carried no voting rights.

The redemption of PMC's preference shares in MMPRC was completed contractually on 15 August 2025. The corresponding updates to MMPRC's corporate records remain subject to completion of the applicable Philippine regulatory processes. The redemption price is based on the par value of the shares and required the payment of all outstanding dividends due to PMC as the redemption date. The redemption price was PhP 100,000,000 (US$1,761,612). On completion of the redemption the Company held a direct interest of 100% and there ceased to be a non-controlling interest in the subsidiary.

At 30 June 2026, the Group did not recognise a non-controlling interest (2025: $318,128).

25. EVENTS SUBSEQUENT TO REPORTING DATE

Loan Receivable from PMC

The second scheduled amortisation repayment and cash sweep assessment was due on 21 September 2026.

The amount received is detailed as follows:

Scheduled Amortisation Payment[1]	US$ 2,229,250
Cash Sweep Assessment Received[2]	US$ 2,229,250
Total Received	**US$ 4,458,500**

Notes:

1. Payment of the quarterly amortisation was made on 20 August 2026.
   The cash sweep payment of US$2,229,250 equal to the quarterly scheduled amortisation amount, was received on 21 September 2026.

Charges from PMC

Subsequent to year end, PMC issued invoices to MMPRC totalling US$2,550,000 for asserted management fees for April 2022 to June 2026 and PHP322,180,464, equivalent to approximately US$5.26 million at the 30 June 2026 exchange rate, for historical consumables charges for the financial years ended 30 June 2024, 2025 and 2026.

The Group is reviewing the validity, effective dates, scope and application of the relevant agreements, including whether they give rise to enforceable obligations for the amounts asserted. This review includes the completeness and reliability of the supporting information, whether the amounts are properly attributable to MMPRC, and the potential application of laches and estoppel, having regard to the timing of the claims and the parties' prior conduct, including the non-disclosure of these claims during the restructuring and tolling negotiations.

No invoices were issued to MMPRC as the asserted charges arose, and the Group has not accepted liability for the amounts claimed. The matters remain unresolved and have been disclosed as contingent liabilities at 30 June 2026. Receipt of the invoices has not changed management's assessment of that treatment.

Dividend

On 21 October 2026, the Directors declared a special dividend of AUD 2.5 cents per share, A$5,694,952 (US$3,992,161) in aggregate, payable on 13 November 2026.

The dividend has been designated as Conduit Foreign Income (CFI) to the extent of available CFI account balances. As a result:

- Non-resident shareholders will receive the dividend free of Australian dividend withholding tax, in accordance with Division 802 of the Income Tax Assessment Act 1997.
- Resident shareholders will treat the dividend as an unfranked dividend for Australian income tax purposes.

This dividend does not affect the Group's financial position as at 30 June 2026 and has therefore not been recognised as a liability in these financial statements

Except for the above, subsequent to Reporting Date, there has not arisen in the interval between the end of the financial year and the date of this report any other item, transaction or event of a material and/or unusual nature likely, in the opinion of the Directors of the Company, to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.

26. SUMMARY OF OTHER SIGNIFICANT ACCOUNTING POLICIES

Foreign Currency Transactions and Balances

Functional and presentation currency

In accordance with AASB 121 The Effects of Changes in Foreign Exchange Rates, the Group determines the functional currency of each subsidiary and associate based on the primary economic environment in which it operates.

The functional currency is the currency of the primary economic environment in which a company operates. It is the currency in which a company generates and expends cash. The functional currency of the parent entity, Ten Sixty Four Limited and CQ22 is Australian dollar; KDTL and MMPRC is United States dollar. The Group has also assessed the functional currency of PMC, the principal operating entity within the PMHI group, as the United States dollar for the purposes of equity accounting its investment in PMHI.The reason for using the US dollar as the presentation currency is that the US dollar is the primary currency used in the global gold market.

Transaction and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction.

Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined. Exchange differences arising on the translation of monetary items are recognised in the profit before income tax in the Statement of Profit or Loss and other Comprehensive Income.

Group companies

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- assets and liabilities are translated at year-end exchange rates prevailing at that reporting date;
- income and expenses are translated at average exchange rates for the period where this approximates rate at the transaction date; and
- retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are recognised in other comprehensive income and accumulated in the foreign currency translation reserve in the Statement of Financial Position. These differences are reclassified from equity to profit or loss (as a reclassification adjustment) in the period in which the operation is disposed.

Investments in Associates

An associate is an entity over which the Group has significant influence but not control or joint control. Significant influence is presumed to exist when the Group holds 20% or more of the voting power of the investee, unless it can be clearly demonstrated otherwise.

The Group's 40% equity interest in PMHI is accounted for using the equity method in accordance with AASB 128 Investments in Associates and Joint Ventures. The investment was recognised from 13 February 2023, following the deconsolidation of the PMHI Group (refer Note 11), at which point the Group was assessed to have significant influence but not control over PMHI through its voting rights and other governance arrangements, as governed by Philippine law and PMHI's constitutive documents.

The assessment of significant influence is made at the PMHI level, being the entity in which the Group holds its equity interest. PMHI is a non-operating holding company that owns 100% of PDC, which in turn owns 100% of PMC. PMC operates the Co-O Mine under a Mineral Production Sharing Agreement with the Republic of the Philippines. The Group does not have direct board or management representation in PDC or PMC and does not rely on direct participation in the financial or operating policy decisions of those subsidiaries as the basis for its significant influence over PMHI.

Under the equity method, the investment is initially recognised at cost (being its fair value at the date of deconsolidation), and subsequently adjusted for the Group's share of PMHI's post-acquisition profits or losses and other comprehensive income. Distributions received from the associate reduce the carrying amount of the investment.

At each reporting date, the Group assesses whether there is objective evidence that its investment in an associate may be impaired. Where such indicators exist, the carrying amount of the investment is tested for impairment in accordance with AASB 136 Impairment of Assets. Any impairment loss is recognised in profit or loss where the recoverable amount of the investment is less than its carrying amount.

Loan Receivable from Associate

The loan receivable from PMC is recognised as a financial asset and measured at amortised cost in accordance with AASB 9 Financial Instruments, as it is held within a business model whose objective is to collect contractual cash flows, and those cash flows are solely payments of principal and interest (SPPI).

As at 30 June 2026, the loan is measured at the present value of expected future cash flows based on the revised repayment terms outlined in the MOA executed on 9 January 2025 between MMPRC and PMC (refer Note 9). These terms include scheduled instalments and the application of a declared preference dividend to reduce the principal balance. The present value was calculated using a discount rate of 12%, and the loan is split between current and non-current portions based on the repayment schedule.

The loan is assessed for impairment in accordance with the expected credit loss (ECL) model under AASB 9. At the reporting date, the loan is classified as a Stage 1 performing loan, as it is not considered to have experienced a significant increase in credit risk since its renegotiation. Under Stage 1, the Group recognises 12-month expected credit losses.

Change in Classification

A change in classification (i.e., staging under the ECL model) may occur if there is a significant increase in credit risk since initial recognition, as defined under AASB 9 paragraph 5.5.9. If such an increase is identified, the loan would be reclassified to Stage 2, requiring recognition of lifetime expected credit losses. Evidence of increased credit risk may include:

- Missed or delayed repayments;
- Deterioration in the financial performance or solvency of the borrower;
- Emerging disputes or legal uncertainty affecting enforceability; or
- Adverse changes in economic or operating conditions.

If the loan is considered credit-impaired, it would be reclassified to Stage 3, with lifetime ECLs recognised and interest income calculated based on the net carrying amount (i.e. after impairment losses).

The Group reassesses the classification of the loan at each reporting date based on available facts and circumstances.

Intragroup Dividend Subject to Withholding Tax

Where irrecoverable withholding tax is suffered on intragroup dividends, the withholding tax does not relate to an item recognised in equity in the consolidated financial statements, as the intragroup dividend to which it relates has been eliminated on consolidation. Accordingly, the withholding tax is recognised as an income tax expense in the statement of profit or loss in the period in which the underlying dividend is paid and the withholding tax is incurred.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

The consolidated entities of the reporting group as at 30 June 2026 are:

	Type of Entity	Country of Incorporation	Date of incorporation	Trustee, Partner or Participant in Joint Venture	**% of share capital held by X64**	**Australian resident in accordance with the ITAA 1997**	**Foreign jurisdiction of residency**
Ten Sixty Four Ltd ("X64")	Body Corporate	Australia	05 Feb 2002	-	N/A	Yes	N/A
Mindanao Mineral Processing and Refining Corporation ("MMPRC")	Body Corporate	Philippines	03 Nov 2005	-	Direct = 100%	No	Philippines
Komo Diti Traders Limited ("KDTL")	Body Corporate	Hong Kong	23 Jan 2017	-	Direct = 100%	Yes	Hong Kong
CQ22 Pty Ltd ("CQ22")	Body Corporate	Australia	24 Feb 2022	-	Direct = 100%	Yes	N/A

Basis of Preparation:

The Consolidated Entity Disclosure Statement has been prepared in accordance with section 295(3A) of the Corporations Act 2001. It includes the entities that formed part of the consolidated entity at 30 June 2026, determined in accordance with AASB 10 Consolidated Financial Statements.

Tax residency has been determined under the applicable laws of Australia and each relevant foreign jurisdiction. These determinations involve judgement, taking into account each entity's circumstances.

Australian tax residency: For corporate entities, Australian tax residency has been assessed in accordance with section 295(3B)(a) of the Corporations Act 2001 and the definition of Australian resident in the Income Tax Assessment Act 1997. The Group has considered applicable legislation, judicial precedent and the Commissioner of Taxation's guidance, including Taxation Ruling TR 2018/5 where relevant.

Foreign tax residency: Foreign tax residency has been assessed under the income tax laws of each relevant foreign jurisdiction, as required by section 295(3A)(a)(vii) of the Corporations Act 2001. Where necessary, the Group has obtained assistance from independent tax advisers. Each applicable foreign jurisdiction of tax residency is disclosed, including where an entity is also an Australian tax resident.

DIRECTOR'S DECLARATION

for the year ended 30 June 2026

In the opinion of the Directors of Ten Sixty Four Limited:

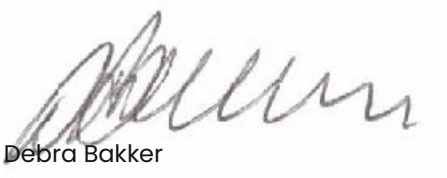
a) The financial statements and notes set out on pages 28 to 73 are in accordance with the Corporations Act 2001, including:
   i. Complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and
   ii. Giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date

b) There are reasonable grounds to believe that Ten Sixty Four Limited will be able to pay its debts as and when they become due and payable.

c) The Consolidated Entity Disclosure Statement on page 74 is true and correct.

d) Note 1(a), Statement of Compliance, confirms that the consolidated financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

Signed in accordance with a resolution of the Directors



Debra Bakker

Non-Executive Chair

Dated the 6th day of November 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of Ten Sixty Four Limited

Report on the Audit of the Financial Report

Opinion

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

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

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

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

Basis for opinion

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

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

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

Emphasis of matter – Legal matters

We draw attention to Note 11(f)(iv) in the financial report which describes potential non-compliance with regulatory requirements relating to historical structures to which Co-O mine assets were held and various legal claims and disputes regarding control of the PMHI Group, which the Group accounts for as an equity accounted associate. Our conclusion is not modified in respect of this matter.

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Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the annual report, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the directors for the Financial Report

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

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

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

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

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

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

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

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: https://www.auasb.gov.au/media/apzlwn0y/ar3_2024.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd



Jarrad Prue

Director

Perth, 6 November 2026