



TAITON RESOURCES
LIMITED

ABN 41 062 284 084

Half-Year Financial Report for the period ended
31 December 2025

CORPORATE DIRECTORY

DIRECTORS: Datuk Siak Wei Low (Non-Executive Chairman)
Chee Cheong (David) Low (Executive Director)
Shane Tomlinson (Executive Technical Director)

COMPANY SECRETARY: Ian Gregory

REGISTERED OFFICE: Level 13,
200 Queen Street
Melbourne, VIC 3000

Tel: +61 (3) 8648 6431
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AUDITORS: **William Buck**
Level 20, 181 William Street,
Melbourne
Victoria 3000

SHARE REGISTRY: **Automic Group**
Level 5, 191 St Georges Terrace
PERTH WA 6000
Tel: 1300 288 664 (within Australia)
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STOCK EXCHANGE LISTING: **Australian Securities Exchange**
(Home Exchange: Perth, Western Australia)
Code: T88

COMPANY WEBSITE: www.taiton.com.au

This Half-Year Financial Report covers the consolidated entity comprising Taiton Resources Limited ("Company") and its subsidiaries ("Group"). The functional currency and presentation currency of the Company is Australian Dollars.

A description of the Group's operations and its principal activities are included in the Review of Operations in the Directors' Report. The Directors' Report has not been reviewed by the auditors.

DIRECTORS' REPORT

The directors present the financial report of Taiton Resources Limited ("**Taiton**", "**Parent Entity**" or "**Company**") and its controlled entities ("Group") for the half-year ended 31 December 2025.

In order to comply with the provisions of the *Corporations Act 2001*, the directors' report is as follows:

DIRECTORS

The names of the directors of the Company who held office during the half-year and through to the date of this report (unless otherwise stated) are:

Datuk Siak Wei Low

David Chee Cheong Low

Shane Tomlinson (Appointed 31 December 2025)

Noel Kok Jin Ong (Resigned 31 December 2025)

PRINCIPAL ACTIVITIES

The principal activities of the Group during the half-year were the exploration and evaluation of mineral tenements at the Highway Project and Challenger West Project, both in South Australia, and Kingsgate Project in New South Wales. The Company is an early-stage mineral exploration and development company focused on gold and other commodities within its projects.

OPERATING RESULTS

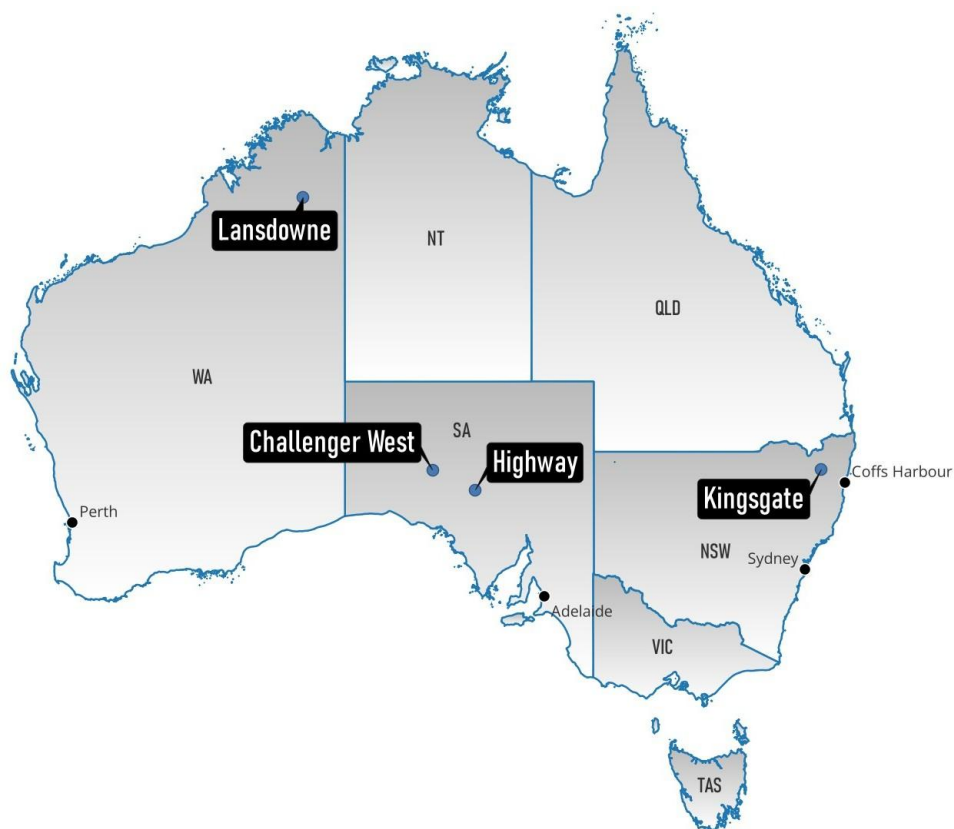
The consolidated loss after tax for the Group amounted to \$474,843 (2024 Loss: \$1,635,147).

REVIEW OF OPERATIONS

The exploration activities were undertaken over the Challenger West and Highway Projects in South Australia and the Kingsgate Project in New South Wales.

- Ultrafine sampling at Challenger West and Highway project completed.
- Heritage surveys completed at Challenger West and Highway project.
- Capital raising of \$1,303,680.
- Maiden drilling program completed at Challenger West project.

DIRECTORS' REPORT



During the half year, the Company announced the capital raising of \$2,004,480 via the issuance of 33,408,000 new shares at 6c per share with 111,600 free attaching options. As at 31 December 2025, \$1,303,680 was raised and the balance of \$700,800 was completed thereafter.

During the half year, the loan balance and interest on the unsecured loan facility with AsiaPacific Businesslink Sdn Bhd was repaid in full and included a conversion of \$210,000 into shares at an issue price of \$0.06 per share.

The Group's cash and cash equivalents as at 31 December 2025 were \$629,243 (30 June 2025: \$76,612).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no other significant changes in the state of affairs of the Group during or since the end of the financial half-year.

DIRECTORS' REPORT

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL HALF YEAR

In January 2026, following the end of the financial period, the Department of Energy and Mining SA granted the new tenement to Central Iron Pty Ltd which satisfies the performance condition under the Dual tenement agreement entered into by the Company in June 2025. Consequently, the contract fee of \$80,000 plus GST has since been received.

Subsequent to the reporting date, the Company successfully completed the second Tranche of its capital raising as announced on 2 October 2025. In January 2026, the Company issued 11,680,000 shares to raise \$700,800 being the balance of funds to complete the second Tranche.

Other than the above-mentioned matters, no matters or circumstance have arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the state of affairs in subsequent financial years.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Group's activities are subject to various environmental laws and regulations under the relevant government's legislation. Full compliance with these laws and regulations is regarded as a minimum standard for the Group to achieve.

Instances of environmental non-compliance by an operation are identified either by internal compliance audits or inspections by relevant government authorities.

There have been no significant known breaches by the Group during the financial half-year.

AUDITOR'S INDEPENDENCE DECLARATION

In accordance with the *Corporations Act 2001 section 307C* the auditors of the Company, William Buck, have provided a signed auditor's independence declaration to the directors in relation to the half-year ended 31 December 2025. This declaration is attached to and forms part of this report.

Signed as approved and authorised for issue by the Board of Directors.



Datuk Siak Wei Low
Chairman
13 March 2026

DIRECTORS' DECLARATION

The directors of Taiton Resources Limited declare that:

- (a) in their opinion the accompanying financial statements and notes of the Group;
 - i) give a true and fair view of the financial position as at 31 December 2025 and the performance for the half-year ended on that date of the Group; and
 - ii) comply with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and
- b) in their opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with approval of the Board of Directors and is signed for and on behalf of the directors by:



Datuk Siak Wei Low
Chairman
13 March 2026

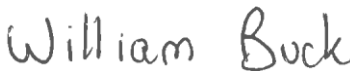
Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Taiton Resources Limited

As lead auditor for the review of Taiton Resources Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

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

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


William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136



N. S. Benbow
Director
Melbourne, 13 March 2026

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

	Note	31 December 2025 \$	31 December 2024 \$
Interest Income		1,077	4,063
Employment and consulting expenses		(186,310)	(220,514)
Corporate expenses		(147,327)	(220,295)
Depreciation		(12,890)	(16,260)
Interest expense		(13,893)	-
Exploration expenditures impaired		-	(818,541)
Share-based payments expense	5	(115,500)	(363,600)
(LOSS)/PROFIT BEFORE INCOME TAX (EXPENSE)		(474,843)	(1,635,147)
Income tax (expense)/benefit		-	-
(LOSS)/ PROFIT AFTER INCOME TAX (EXPENSE)		(474,843)	(1,635,147)
Other comprehensive income for the half-year		-	-
TOTAL COMPREHENSIVE (LOSS) FOR THE HALF-YEAR		(474,843)	(1,635,147)
Basic and Diluted (Loss) per share (cents per share)		(0.58)	(2.23)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	31 December 2025 \$	30 June 2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		629,243	76,612
Trade and other receivables		38,992	18,838
Other Assets		26,953	870
TOTAL CURRENT ASSETS		695,188	96,320
NON-CURRENT ASSETS			
Property, plant, and equipment		285,404	296,644
Capitalised exploration and evaluation	3	4,576,452	3,819,230
Security deposits for tenements		109,000	59,000
TOTAL NON-CURRENT ASSETS		4,970,856	4,174,874
TOTAL ASSETS		5,666,044	4,271,194
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		501,673	153,894
Borrowings	6	-	100,000
Provision for annual leave		18,364	25,630
TOTAL CURRENT LIABILITIES		520,037	279,524
TOTAL LIABILITIES		520,037	279,524
NET ASSETS		5,146,007	3,991,670
EQUITY			
Issued capital	4	45,903,341	44,389,661
Share-based payment reserve	5	1,761,848	1,646,348
Accumulated losses		(42,519,182)	(42,044,339)
TOTAL EQUITY		5,146,007	3,991,670

The accompanying condensed notes form part of this financial report

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

	31 December 2025 \$	31 December 2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Payments to suppliers and employees	(347,075)	(479,116)
Interest received	1,077	8,090
NET CASH USED IN OPERATING ACTIVITIES	(345,998)	(471,026)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,041)	(248,541)
Sale of motor vehicle	-	27,273
Payment of Bond - Dept of Energy and Mines SA	(50,000)	-
Payments for capitalised exploration and evaluation	(420,892)	(505,745)
NET CASH USED IN INVESTING ACTIVITIES	(473,933)	(727,013)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	1,303,680	217,175
Transaction costs of issue of shares	-	(5,000)
Proceeds from Borrowings	475,000	-
Repayment of Borrowings	(406,118)	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	1,372,562	212,175
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	552,631	(985,864)
Cash and cash equivalents at beginning of the half-year	76,612	1,160,267
CASH AND CASH EQUIVALENTS AT END OF THE HALF-YEAR	629,243	174,403

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

HALF-YEAR TO 31 DECEMBER 2025	Issued Capital	Share-based Payment Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$
At 1 JULY 2025	44,389,661	1,646,348	(42,044,339)	3,991,670
LOSS FOR THE HALF-YEAR AFTER INCOME TAX EXPENSE	-	-	(474,843)	(474,843)
TOTAL COMPREHENSIVE LOSS FOR THE HALF-YEAR	-	-	(474,843)	(474,843)
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS:				
CONTRIBUTIONS OF EQUITY, NET OF TRANSACTION COSTS (NOTE 4)	1,513,680	-	-	1,513,680
VESTING CHARGE FOR SHARE-BASED PAYMENT ARRANGEMENTS-EMPLOYEE OPTIONS (NOTE 5)	-	61,500	-	61,500
VESTING CHARGE FOR SHARE-BASED PAYMENT ARRANGEMENTS-DIRECTOR OPTIONS (NOTE 5)	-	54,000	-	54,000
At 31 DECEMBER 2025	45,903,341	1,761,848	(42,519,182)	5,146,007
HALF-YEAR TO 31 DECEMBER 2024	Issued Capital	Share-based Payment Reserve	Accumulated Losses	Total Equity
	\$	\$	\$	\$
At 1 JULY 2024	44,177,486	1,768,828	(40,780,095)	5,166,219
LOSS FOR THE HALF-YEAR AFTER INCOME TAX EXPENSE	-	-	(1,635,147)	(1,635,147)
TOTAL COMPREHENSIVE LOSS FOR THE HALF-YEAR	-	-	(1,635,147)	(1,635,147)
TRANSACTIONS WITH OWNERS IN THEIR CAPACITY AS OWNERS:				
CONTRIBUTIONS OF EQUITY, NET OF TRANSACTION COSTS (NOTE 4)	212,175	-	-	212,175
EXPIRY OF DIRECTORS & MANAGEMENT OPTIONS	-	(486,080)	486,080	-
SHARE-BASED PAYMENT ISSUE OF OPTIONS TO DIRECTORS AND MANAGEMENT (NOTE 5)	-	330,600	-	330,600
SHARE-BASED PAYMENT ISSUE OF OPTIONS TO LENDER (NOTE 5)	-	33,000	-	33,000
At 31 December 2024	44,389,661	1,646,348	(41,929,162)	4,106,847

The accompanying condensed notes form part of this financial report

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

NOTE 1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

Corporate Information

The Financial Report of Taiton Resources Limited ACN 062 284 084 ("Taiton", "Parent Entity" or "Company") and its controlled entity ("Group") for the half-year ended 31 December 2025 was authorised for issue in accordance with board of directors resolution dated 13 March 2026.

Taiton Resources Limited is a for-profit company limited by shares incorporated in Australia. The nature of the operations and principal activities for the Group are described in the Directors' Report.

Material accounting policy information

This general purpose financial report for the half-year ended 31 December 2025 has been prepared in accordance with AASB 134 Interim Financial Reporting and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 134 Interim Financial Reporting.

The half-year financial report does not include all notes of the type normally included within the annual financial report. Accordingly, this financial report is to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and the corresponding period.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption or amendment during the period did not have a material impact on the financial statements of the Company.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going Concern

The half-year financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and discharge of liabilities in the ordinary course of business.

The Group incurred a net loss after tax of \$474,843 for the half-year ended 31 December 2025 and had net cash outflows from operating activities of \$345,998 and net cash outflows from investing activities of \$473,933 and had a cash balance of \$629,243 for the half-year ended 31 December 2025.

As the Group is in the exploration stage and does not generate operating cash inflows, the Group is dependent on further capital raises or external financing to maintain operations. This results in a material uncertainty which may cast significant doubt on whether the Group can continue as a going concern and therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business and at the amounts shown in the financial statements.

**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2025**

The Directors are actively pursuing further funding initiatives including capital raisings to provide further working capital. During the period, the Company raised \$1,303,680 via placement of shares. A further \$700,800 was raised after the end of the period to complete the second tranche of share placements.

Accordingly, the Directors believe at the date of signing that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial statements. The assessment of the going concern assumption is based on the Company's cash flow projections and application of a number of judgements and estimates, resulting in the conclusion of a range of reasonably possible scenarios. Included in the Directors going concern cash flow assessment is that sufficient funds can be secured if required by a combination of capital raisings, deferment of forecast payments for exploration and relinquishing existing tenements.

NOTE 2. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other factors, including expectations of future events, management believes to be reasonable under the circumstances. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

In preparing this consolidated interim financial report, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation were the same as those applied to the annual financial report as at and for the year ended 30th June 2025.

**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2025**

NOTE 3. CAPITALISED EXPLORATION AND EVALUATION	Half-Year to 31 December 2025	Year to 30 June 2025
	\$	\$
<u>Highway Project</u>		
Balance at beginning of the period	3,080,227	2,836,368
Exploration expenditure capitalised	113,202	243,859
Balance at the end of the period	3,193,429	3,080,227
<u>Challenger West Project</u>		
Balance at beginning of the period	438,874	315,438
Exploration expenditure capitalised	634,139	123,436
Balance at the end of the period	1,073,013	438,874
<u>Lake Barlee Project</u>		
Balance at beginning of the period	-	796,312
Exploration expenditure capitalised	-	22,229
Exploration expenditure impaired	-	(818,541)
Balance at the end of the period	-	-
<u>Lansdowne/Kimberley Project (in application)</u>		
Balance at beginning of the period	35,208	-
Exploration expenditure capitalised	-	35,208
Balance at the end of the period	35,208	35,208
<u>Kingsgate Project</u>		
Balance at beginning of the period	264,921	81,562
Exploration expenditure capitalised	9,881	183,359
Balance at the end of the period	274,802	264,921
Total at end of the period	4,576,452	3,819,230

**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2025**

NOTE 4. ISSUED CAPITAL

	31 December 2025		30 June 2025	
	Number of Shares	\$	Number of Shares	\$
At the beginning of the period	74,457,378	44,389,661	73,009,544	44,177,486
Shares issued on conversion of loan ⁽¹⁾	3,500,000	210,000	-	-
Shares issued- Placement ⁽²⁾	21,728,000	1,303,680	1,447,834	217,175
Transaction costs	-	-	-	(5,000)
At the end of the period	99,685,378	45,903,341	74,457,378	44,389,661

⁽¹⁾ Loan balance outstanding of \$210,000 on the Loan facility with AsiaPacific Businesslink Sdn Bhd, a company related to Datuk Siak Wei Low, a Director of the Company, was converted to 3,500,000 shares at an issue price of \$0.06 per share, in accordance with shareholder approval at the Company general meeting on 26 November 2025.

⁽²⁾ On 6 October 2025, the Company issued 13,348,000 shares to raise \$800,880. On 28 October 2025, the Company issued 5,000,000 shares to raise \$300,000. On 31 December 2025, the Company further issued 3,380,000 shares to raise \$202,800. A total of 21,728,000 shares were issued to raise \$1,303,680.

OPTIONS TO PURCHASE ORDINARY SHARES

	31 December 2025	30 June 2025
	Options	Options
Balance at the beginning of the period	13,443,779	12,261,168
Issue of Directors and employee options ^(a) ^(b)	3,500,000	5,800,000
Expiry of Directors and management options	-	(5,600,000)
Issue of options to Lender	-	500,000
Issue of Placement options	-	482,611
Balance at the end of the period	16,943,779	13,443,779

(a) 2,000,000 options were issued to Directors in accordance with shareholder approval at the Company general meeting on 26 November 2025, at nil cost exercisable for \$0.15 each, expiring on 1 December 2027. There are no attaching vesting conditions to the options. The fair value of \$54,000 was recognised on grant date of 27 November 2025.

(b) 1,500,000 options were issued to employees at nil cost, exercisable for \$0.15 each, expiring on 1 December 2027. There are no attaching vesting conditions to the options. The fair value of \$61,500 was recognised on grant date of 6 October 2025.

**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2025**

NOTE 5. SHARE-BASED PAYMENT RESERVE

	31 December 2025	30 June 2025
	\$	\$
Share-based payment reserve	1,761,848	1,646,348
	<u>1,761,848</u>	<u>1,646,828</u>

Movement in reserve during the current financial half-year are set out below:

	31 December 2025	30 June 2025
Balance at the beginning of the period	1,646,348	1,768,828
Reversal on expiry of Director and employee options	-	(486,080)
Options issued to Directors and employees ^{(a) (b)}	115,500	330,600
Options issued to Lender	-	33,000
Balance at the end of the period	<u>1,761,848</u>	<u>1,646,348</u>

For the unquoted securities granted during the half-year ended 31 December 2025, the valuation model inputs (Black- Scholes model) used to determine the fair value at the grant date, are as follows:

Grant of Options	Date issued	Number of Options	Underlying share price on issue date	Exercise price	Risk free interest rate	Expiry date	Expected Volatility Rate	Dividend yield	Fair value at grant date
Directors ^(a)	27/11/2025	2,000,000	\$0.08	\$0.15	3.77%	1/12/2027	90%	-	\$0.027
Employees ^(b)	6/10/2025	<u>1,500,000</u> <u>3,500,000</u>	\$0.10	\$0.15	3.51%	1/12/2027	90%	-	\$0.041

NOTE 6. BORROWINGS

The Company has a \$1 million unsecured loan facility with AsiaPacific Businesslink Sdn Bhd, a substantial shareholder and company related to Datuk Siak Wei Low, a Director of the Company, which carries an interest rate of 15% per annum, compounded monthly. Tenure is 1 year from date of initial drawdown on 27 March 2025 (unless extended). Bullet repayment of interest and principal is at maturity (or at early repayment at the option of the Company). The amounts drawn have been repaid in full at the end of the period (including loan conversion of \$210,000 to shares). As of 31 December 2025, the loan facility remains in place.

NOTE 7. EVENTS SUBSEQUENT TO BALANCE DATE

In June 2025, the Company entered into a Dual tenement agreement with Central Iron Pty Ltd (Central Iron) under section 80(2) of the Mining Act 1971 (SA) whereby the Company consented to an application being lodged over part of its tenement. The application covers approximately 670.22 hectares of EL 6784 and is for the purpose of road haulage. The consideration for the consent is \$80,000 to be paid to the Company by Central Iron on the granting of the new tenement.

**CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE
HALF-YEAR ENDED 31 DECEMBER 2025**

In January 2026, following the end of the financial period, the Department of Energy and Mining SA granted the new tenement to Central Iron which satisfies the performance condition under the Dual tenement agreement. Consequently, the Company has become entitled to the contract fee of \$80,000 plus GST. As the granting of the tenement is considered a non-adjusting event occurring after the reporting date, no receivable or revenue has been recognised in the financial statement for the period ended 31 December 2025. The contract fee will be recognised as revenue in the 30 June 2026 Annual Report.

On 2 October 2025, the Company announced a Capital raising of \$2,004,480 via a placement of 33,408,000 shares at an issue price of \$0.06 per share to be conducted in two Tranches. During the period, the Company issued 21,728,000 shares to raise a total of \$1,303,680. In January 2026, following the end of the financial period, the Company received \$700,800 being the balance of the funds to complete the second Tranche. As this event occurred after the reporting date of 31 December 2025, the financial effect of this share issuance has not been recognised in the financial statements for the period then ended.

Other than the matters noted above, there have been no events subsequent to the financial half-year that have significantly affected, or may significantly affect the Group's operations, the results of those operations, or the state of affairs in subsequent financial years.

NOTE 8. SEGMENT REPORTING

During the half-year, the principal activity of the Group is in mineral exploration wholly within Australia, and the segment operations and results are the same as the Group results.

NOTE 9. COMMITMENTS AND CONTINGENCIES

a) Exploration tenements

The Group has minimum expenditure requirements on its mineral tenements held which cover the following 12-month period from half-year end, amounting to \$480,000 (30 June 2025: \$465,000). The Group has met its minimum expenditure requirements for the half-year ended 31 December 2025.

As at 31 December 2025, the minimum expenditure due under the tenements held by the Group are as follows:

	31 December 2025	30 June 2025
	\$	\$
Within 1 year	480,000	465,000
Later than 1 year but not later than 5 years	873,751	1,106,251
Later than 5 years	-	15,000
	1,353,751	1,586,251

- b) There are contingent liabilities attached to the tenement bonds in the event of not rehabilitating the tenements. Other than the contingent liability mentioned, there are no other contractual commitments or contingent liabilities at 31 December 2025 (2025: Nil).

Independent auditor's review report to the members of Taiton Resources Limited

Report on the half-year financial report



Our conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Taiton Resources Limited (the Company), and its subsidiaries (together, the Group) does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year then ended; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of the Group, which comprises:

- the consolidated statement of financial position as at 31 December 2025,
- the consolidated statement of profit or loss and other comprehensive income for the half-year then ended,
- the consolidated statement of changes in equity for the half-year then ended,
- the consolidated statement of cash flows for the half-year then ended,
- notes to the financial statements, including material accounting policy information, and
- the directors' declaration.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review 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 the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material uncertainty related to going concern

We draw attention to Note 1 in the half-year financial report, which indicates that the Group incurred a net loss after income tax of \$474,843, net operating cash outflows of \$345,998 and net investing cash outflows of \$473,933 for the half-year ended 31 December 2025. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

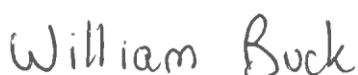
Responsibilities of the directors for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136



N. S. Benbow

Director

Melbourne, 13 March 2026