



ABN 53 111 398 040

**ANNUAL REPORT
FOR THE YEAR
ENDED
30 JUNE 2026**

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

CORPORATE INFORMATION

Directors

Mr Sonny Didugu
Executive Chairman

Mr Michael Thirnbeck
Non-Executive Director

Ms Shuyi Wang
Non-Executive Director

Auditors

BDJ Partners
Level 8, 124 Walker Street,
North Sydney NSW 2060

Legal Advisors

Hamilton Locke
Level 37,
180 George Street
Sydney NSW 2000
AUSTRALIA

Company Secretary

Mr Sean Meakin

Registered Office and Principal Place of Business

169 Blues Point Road
McMahons Point NSW 2060 Australia

Securities Exchange Listing

Tartana Minerals Limited – shares are listed on the
Australian Securities Exchange (ASX Code: TAT)

Website

<https://www.tartanaminerals.com.au/>

Share Registry

Computershare Investor Services Pty Limited
Yarra Falls, 452 Johnston Street
Abbotsford VIC 3067 (Melbourne)

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
CONTENTS

DIRECTOR'S REPORT	4
AUDITORS INDEPENDENCE DECLARATION	25
CONSOLIDATED STATEMENT OF PROFIT AND LOSS	26
CONSOLIDATED STATEMENT OF FINANCIAL POSITION	27
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	28
CONSOLIDATED STATEMENT OF CASHFLOWS	29
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	30
CONSOLIDATED ENTITY DISCLOSURE STATEMENT	55
DIRECTOR'S DECLARATION	56
INDEPENDENT AUDITOR'S REPORT	57
SHAREHOLDER INFORMATION	63

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS' REPORT - REVIEW OF OPERATIONS

Overview of the business

Tartana Minerals Limited (**Tartana** or the **Company**) is a Queensland-focused minerals explorer and project developer with an existing copper sulphate plant and an extensive portfolio of base and precious metals projects across Far North Queensland. The centre of the portfolio is the Company's tenure in the Chillagoe and Herberton mineral fields, supplemented by regional copper and polymetallic projects elsewhere in Far North Queensland.

Tartana holds an expansive tenure of 27 Queensland interests: 5 granted mining leases, 19 granted exploration permits and three applications, comprising two mining lease applications and one exploration permit application. The Company's Far North Queensland exploration portfolio covers more than 2,000 square kilometres. The high proportion of granted tenure provides a platform for field work, drilling and project assessment, subject to land access, environmental and other approvals.

The Tartana mining leases combine infrastructure with reported copper and zinc mineral resources; Cardross and Mountain Maid add gold resources, and Nightflower, the OK-Bellevue district and the Herberton portfolio provide further base and precious metals prospects that are highly prospective and ready for exploration. The Company has four reported mineral resource estimates being the Tartana Copper, Queen Grade zinc, Cardross gold and Mountain Maid gold resources. Tartana Copper and Queen Grade are on the Tartana mining leases, while Cardross and Mountain Maid lie within Maid EPM 27735.

The Group also retains the granted Zeehan mining lease in Tasmania. Zeehan is a zinc slag project which has historically generated material revenues.

Portfolio Overview

Project areas	Principal assets	Position and role in the portfolio
Tartana mining leases	Tartana Copper and Queen Grade zinc	Four granted mining leases containing the open pit, heap-leach pads and solvent-extraction and crystallisation plant, together with two reported Mineral Resources. A post-year-end independent review of the plant's technical and economic position is under way.
Cardross and Mountain Maid	Separate gold projects within Maid EPM 27735	Two Inferred gold Mineral Resources approximately eight kilometres apart. Each project is covered by a mining lease application rather than a granted mining lease and requires further technical, approvals and economic work.
Broader Chillagoe	Nightflower, OK Mines, Bellevue and Beefwood	A broad exploration position prospective for silver, copper, zinc and gold. Nightflower remains an exploration-stage silver-polymetallic project with no Mineral Resource. Beefwood is a separate, untested copper-gold target north-west of Chillagoe.
Herberton and wider regional portfolio	Daisy Bell, Comeno, De Wett, Lady Agnes, Montalbion, Victoria Amalgamated, Ortona, Cherry Tree, Dimbulah and Fulford	A mix of granted tenure and applications across tin, silver, copper and other polymetallic targets. These assets are at exploration stage and no current Mineral Resource has been reported for them.

Chillagoe project hub

The four granted Tartana mining leases form the operational centre of the Group. The site contains the existing open pit, heap-leach pads and solvent-extraction and crystallisation plant used to produce copper sulphate pentahydrate. The same lease package hosts the Tartana Copper Mineral Resource and the separate Queen Grade zinc Mineral Resource. During FY2026, the Company acquired a truck-mounted UDR650 drill rig and commenced drilling designed to test potential extensions to copper mineralisation below and adjacent to the Tartana open pit. Approximately 1,500 metres had been completed in September 2026, although no updated Mineral Resource had been reported by that date.

The combination of granted mining tenure, infrastructure and reported Mineral Resources makes the Tartana leases the operational hub for the Company's Chillagoe activities.

The Cardross and Mountain Maid gold projects broaden the Chillagoe resource base beyond copper and zinc. They lie approximately eight kilometres apart within the granted Maid exploration permit, with separate mining lease applications over the project areas. Both host reported Inferred gold Mineral Resources, and the maiden Cardross estimate was reported during FY2026. Their proximity to the Tartana site allows future exploration, access and infrastructure options to be considered on a district basis.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS' REPORT - REVIEW OF OPERATIONS

North of the Tartana hub, Nightflower is a silver-polymetallic exploration project centred on the historic Digger and Terrace lodes. Additional permits granted during FY2026 at Bottle Bird, Walsh North and Caldera Rim expanded the Company's coverage of the northern Featherbed Volcanic Group. The nearby OK Mines and Bellevue projects add early-stage copper, zinc and gold targets within the same broader district. After year end, land-access arrangements covering Nightflower and the nearby project areas were completed. The Company was pleased to report that drilling had commenced in September 2026 – the first drilling on Nightflower in 18 years.

Beefwood provides a separate greenfield copper-gold opportunity approximately 120 kilometres north-west of Chillagoe. The target had not been drill tested by year end. Access and threatened-species constraints prevented the planned Queensland Government CEI grant-supported hole from proceeding within the grant timetable, and the Company withdrew from that funding after year end.

Herberton and broader regional portfolio

The acquisition of Queensland Strategic Metals in December 2024 expanded Tartana's position in the Herberton mineral field and adjoining regional project areas. At 30 June 2026, the Herberton schedule included one granted mining lease, five granted exploration permits and the EPM 27220 application. Queensland Strategic Metals remained wholly owned by Tartana following termination of the proposed ALT Resources transaction after year end.

The Herberton portfolio is directed principally to tin, silver and polymetallic mineralisation. Daisy Bell is a tin-tungsten prospect associated with a mineralised greisen system and historical drilling. Comeno, De Wett and Lady Agnes provide further silver, base-metal and tin targets across the granted tenure. The EPM 27220 application area includes the historic Montalbion and Victoria Amalgamated silver mines. EPM 27220 remains in application at 30 June 2026. These projects have historical workings or exploration evidence, but none has a current Mineral Resource and their scale and economic significance remain to be established by modern exploration.

The wider Far North Queensland portfolio includes the Ortona copper project south of Georgetown, the Cherry Tree copper project, and the Dimbulah and Fulford interests. Together with the Chillagoe and Herberton holdings, these projects give the Company several potential work fronts across copper, gold, silver, zinc, tin, and tungsten.

Portfolio management

After year end, field reconnaissance and a review of historical geological information commenced to rank projects and sequence expenditure. The Company-owned drill rig provides scheduling flexibility. In parallel, the Company is exploring opportunities to take advantage of third-party capital and expertise.

FY2026 operating review

Copper sulphate operation

The Company owns a Copper Sulphate Pentahydrate production plant on its Tartana Mining Leases.

Copper sulphate performance weakened during FY2026, primarily due to depletion of the remaining copper within the existing heaps and ponds. A failure of the crystallisation chiller in late December 2025 caused a further interruption. The Company commenced plant work during the second half, including procurement of a replacement chiller, refurbishment of associated equipment and excavation and stacking of approximately 50,000 tonnes of copper-mineralised pit fill onto the lower heap-leach pad.

The replacement chiller and related work took longer than expected and the plant did not return to operation before year end. Although the Company announced completion of the upgrade and a restart on 8 July 2026, subsequent operating performance did not establish a sustained production rate. Only minimal copper sulphate has been produced in the second half of 2026. Following changes to the Board after year end, an independent technical and economic review of the operation was commenced. The review is assessing the capability of the plant, the available mineralised feed and solutions, and the capital and operating requirements for reliable production. The review also extends to exploring potential process and plant optimisation.

Until that work is complete, the future production profile and economic contribution of the copper sulphate operation cannot be reliably assessed. However, the Company continues to work towards recommencing plant operations and copper sulphate production in FY2027.

Exploration and project development

At Cardross, the Company published a maiden Inferred Mineral Resource in October 2025 of 50.4 million tonnes at 0.31 grams per tonne gold for 502,000 ounces of gold, using a 0.1 grams per tonne cut-off. This was reported by Geoscience Australia in their 2025 Annual Review of Exploration in Australia as the fourth largest maiden mineral resource estimate for gold in 2025.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS' REPORT - REVIEW OF OPERATIONS

During the year the Company acquired a UDR650 multi-purpose drill rig and established an internal drilling capability.

Drilling commenced at the Tartana copper project during the June quarter to test extensions to copper mineralisation below and adjacent to the existing open pit. To date approximately 1,500 metres of drilling has been completed at Tartana focussed on copper resource expansion. Results from the completed copper drilling and the implications for the next stage of work remain under assessment.

The Company had in February 2026 stated an intention to drill over 10,000 metres directed principally to silver and gold targets, however this did not commence during FY2026. Drilling did commence at Nightflower in September 2026 which is a significant milestone for the Company.

The previously announced broader drilling program, including more than 10,000 metres directed principally to silver and gold targets, did not commence during the year.

Access conditions delayed the proposed Beefwood drilling program during FY2026. Although funding under Queensland's Collaborative Exploration Initiative was approved in March 2026, the Company withdrew from the grant after year end because land-access and threatened-species constraints prevented the program from proceeding within the required timetable.

The proposed transaction involving the Mungana processing facility did not proceed during FY2026. By March 2026 the Company stated that the process had been placed on hold while the counterparty rationalised its investment. Tartana did not have established access to Mungana at year end and does not treat it as an established development pathway.

Financial performance and position

The Group recorded revenue from copper sulphate sales of \$1.472 million, compared with \$3.403 million in FY2025. Lower production and sales resulted in a gross loss of \$1.299 million, compared with a gross profit of \$0.882 million in FY2025.

The Group recorded a loss after tax of \$5.008 million, compared with a loss of \$2.620 million in FY2025. The principal reason for the deterioration was the movement from gross profit to gross loss at the copper sulphate operation. Higher consulting and finance costs also contributed, while the Group continued to incur exploration, corporate and employee costs.

Net cash used in operating activities was [approximately \$3.502 million and net cash used in investing activities was \$1.308 million. Equity issues generated cash proceeds of \$5.775 million and were the principal source of funding during the year. Cash at 30 June 2026 was \$0.261 million.

At 30 June 2026, the Group had current assets of \$0.542 million and current liabilities of \$4.756 million, resulting in net current liabilities of \$4.214 million. Current liabilities included borrowings of \$2.861 million and trade and other payables of \$1.805 million. Borrowings included convertible notes with an aggregate face value of \$2.750 million, each carrying a 15% coupon. Notes with an aggregate face value of \$2.050 million expire on 30 November 2026 and the remaining \$0.700 million expires during 2027.

Total assets were \$12.742 million, including exploration and evaluation assets of approximately \$6.213 million and property, plant and equipment of \$3.800 million. Total liabilities were \$7.344 million and net assets were \$5.397 million, compared with net assets of \$4.821 million at 30 June 2025. Non-current liabilities of \$2.587 million principally comprised rehabilitation provisions of approximately \$2.56 million relating to the Tartana and Zeehan sites. The increase in net assets reflects the equity raised during the year, substantially offset by the annual loss and the costs of issuing capital.

The Group's cash position, operating cash outflows, net current liabilities and dependence on future funding give rise to a material uncertainty that may cast significant doubt on its ability to continue as a going concern. The financial statements have been prepared on a going-concern basis because the Directors consider that the Group can pursue further equity or debt funding, asset transactions and reductions or deferrals of discretionary expenditure. The availability, timing and terms of any funding are uncertain. If sufficient funding is not obtained, the Group may need to reduce or defer exploration and development activity and may be unable to realise assets and discharge liabilities in the ordinary course of business.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS' REPORT - REVIEW OF OPERATIONS

Developments after year end

The composition and leadership of the Board changed in July and August 2026. Following those changes, the Board began a review of the Group's operations, financial position, governance arrangements and tenement portfolio, together with the independent review of the copper sulphate operation described above.

On 11 August 2026, the Company completed a placement of 43,460,678 shares to Xingye Gold (Hong Kong) Mining Company Limited at \$0.053 per share, raising A\$2.303 million and giving Xingye a 9.99% interest in the Company. Xingye Gold is a subsidiary of Inner Mongolia Xingye Silver and Tin, a multi-billion dollar Chinese mining company and one of the largest silver and tin miners in China. Xingye's support and investment at a significant premium to the market price of the Company's securities reflects the strength and prospectivity of the Company's exploration portfolio.

The Company also completed a Conduct and Compensation Agreement for the Nightflower project after year end and commenced preparatory access work. Drilling commenced at Nightflower in September, marking the first drilling program on that project in 18 years and a significant milestone for Tartana.

The non-binding proposal involving ALT Resources PLC and Queensland Strategic Metals Pty Ltd expired and discussions were terminated in September 2026. Queensland Strategic Metals Pty Ltd remains wholly owned by Tartana. No interest in that entity or its assets was transferred under the proposal.

Strategy and prospects

The Board's immediate priority is to complete its corporate and operational review and use the findings to set a financially sustainable work program. The principal areas of focus are:

- determining whether, and on what basis, the copper sulphate operation can achieve reliable and economic production;
- evaluating the completed Tartana copper drilling before committing to further resource-definition work;
- progressing priority precious-metals targets, including Nightflower, in stages that reflect land access, approvals, technical merit and available funding;
- preserving the value of the Group's tenement portfolio while reducing or deferring lower-priority expenditure; and
- considering third-party capital, technical expertise, joint ventures or other transactions where these could advance an asset on acceptable terms.

The sequencing and scale of these activities will depend on the outcome of the reviews, technical results and the Group's funding position. Over future financial years, the Group's prospects will depend on establishing technically and economically viable pathways for selected assets and securing the funding, approvals and, where appropriate, partners needed to advance them. Exploration targets, mineral resources and planned drilling are not assurances of discovery, development or production. The Company has therefore not included production, revenue or timing forecasts in this review.

Material business risks

Funding, liquidity and dilution

The Group is not presently generating sufficient operating cash flow to fund its obligations and planned activities. It has material net current liabilities and must obtain further funding, improve operating cash flow, realise assets or reduce expenditure. Capital may not be available when required or may be available only on terms that materially dilute existing shareholders or increase financing costs. Failure to obtain sufficient funding could require the Group to defer work, relinquish tenements, compromise asset values or cease some activities. This is the most immediate risk to delivery of the Group's strategy.

Copper sulphate operational and commercial risk

The Tartana copper sulphate operation has experienced declining solution grades and volumes, equipment failure, delays and negligible output during calendar 2026. The technical and economic review may identify additional capital, feed, process-control or operating requirements. There is no assurance that the operation can achieve reliable production or positive cash flow. The offtake arrangement commits 100% of production to Kanins International, creating customer and counterparty concentration. Sale prices are referenced to the LME copper price and are also affected by product quality; shipment timing and input costs can further affect the operation's contribution.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS' REPORT - REVIEW OF OPERATIONS

Exploration, resources and development

Exploration is inherently uncertain. Drilling may not identify mineralisation of sufficient grade, continuity or scale, and an Inferred Mineral Resource carries a lower level of geological confidence than higher resource categories. Even if resources are defined, substantial technical, metallurgical, environmental, infrastructure, funding and commercial work would be required before a development decision. The Group's internally owned drill rig may improve scheduling flexibility but also introduces equipment, staffing, maintenance and utilisation risks.

Tenure, access, approvals and environmental obligations

The Group's activities depend on maintaining tenements and securing land access, cultural heritage clearances and environmental and other approvals. The Group has rehabilitation obligations associated with the Tartana and Zeehan sites. The actual rehabilitation scope and cost may differ from current estimates, and additional financial assurance may be required.

Asset carrying values

Exploration and evaluation assets and property, plant and equipment represent a substantial proportion of the Group's assets. Their carrying values depend on matters including tenure, future funding, exploration results, mineral-resource potential and, for the plant, technical and economic performance. Adverse review outcomes, inability to fund work or a decision not to proceed with an asset may result in impairment.

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTORS' REPORT - REVIEW OF OPERATIONS
TENEMENT SCHEDULE AND ANNUAL MINERAL RESOURCE STATEMENT

Tenement Schedule as at 30 June 2026

	Project	Tenement Reference	Current Holder	Status	TAT % Ownership	Change in Ownership %
	QUEENSLAND					
1	Herberton	EPM 27238	Australian Strategic Metals	Granted	100	Nil
2	Herberton	EPM 27239	Australian Strategic Metals	Granted	100	Nil
3	Herberton	EPM 27340	Australian Strategic Metals	Granted	100	Nil
4	Herberton	EPM 27356	Australian Strategic Metals	Granted	100	Nil
5	Herberton	ML3807	Australian Strategic Metals	Granted	100	Nil
6	Beefwood	EPM 26399	Chillagoe Exploration	Granted	100	Nil
7	Molloy	EPM 27804	Curwon	In Transfer	0	Nil
8	Chillagoe	EPM 25970	Mother Lode	Granted	100	Nil
9	Dimbulah	EPM 27089	Mother Lode	Granted	100	Nil
10	Herberton	EPM 27220	Mother Lode	Application	100	Nil
11	Chillagoe	EPM 27304	Mother Lode	Granted	100	Nil
12	Chillagoe	EPM 28126	Mother Lode	Granted	100	Nil
13	Ortona	EPM 28755	Mt. Moran Gold	In Transfer	0	Nil
14	Chillagoe	EPM 27595	Oldfield Resources	Granted	100	Nil
15	Chillagoe	EPM 29067	Oldfield Resources	Granted	100	Nil
16	Chillagoe	EPM 29119	Oldfield Resources	Granted	100	Nil
17	Chillagoe	EPM 29157	Oldfield Resources	Granted	100	Nil
18	Ortona	EPM 25713	Queensland Strategic Metals	Granted	100	Nil
19	Cherry Tree	EPM 26321	Queensland Strategic Metals	Granted	100	Nil
20	Ortona	EPM 26974	Queensland Strategic Metals	Granted	100	Nil
21	Fulford	EPM 27381	Queensland Strategic Metals	Granted	100	Nil
22	Herberton	EPM 28955	Queensland Strategic Metals	Granted	100	Nil
23	Chillagoe	EPM 27735	Riverside Exploration (QLD)	Granted	100	Nil
24	Chillagoe	MLA100270	Riverside Exploration (QLD)	Application	100	Nil
25	Chillagoe	MLA100271	Riverside Exploration (QLD)	Application	100	Nil
26	Chillagoe	ML20489	Tartana Resources	Granted	100	Nil
27	Chillagoe	ML4819	Tartana Resources	Granted	100	Nil
28	Chillagoe	ML4820	Tartana Resources	Granted	100	Nil
29	Chillagoe	ML5312	Tartana Resources	Granted	100	Nil
	TASMANIA					
30	Zeehan	3M/2017	Intec Zeehan Residues	Granted	100	Nil

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTORS' REPORT - REVIEW OF OPERATIONS
Annual Mineral Resource Statement

Zeehan Zinc Slag Before Mining (Mining Lease 3M/2017)

Zeehan Zinc Slag Indicated Mineral Resource	Tonnes	Grade	Contained Metal
Slag in stockpiles	469,000		
Zinc Grade		13.3%	62,377 t
Lead Grade		1.7%	7,973 t
Silver Grade		53.0	799,171 oz

Zeehan Slag Reconciliation (Mining Lease 3M/2017)

Item	Zeehan Low Grade Zinc Furnace Slag/Matte (tonnes)
Indicated Resource	469,000
Less total excavation, screening and trucking to 30 June 2025	425,035
Less adjustments	12,000
South Dump remaining	31,965
North Dump remaining	-
Total Remaining Indicated Resource as at 30 June 2025	31,965

Tartana Pit Copper Resource (Mining Lease 5312)

Resource Category	Zone	Tonnes (Kt)	Cu Grade (%)	Density (t/m³)	Contained Cu (t)
Indicated	Transitional	1,563	0.51	2.63	7,972
Inferred	Oxide	152	0.34	2.63	518
Inferred	Transitional	1,252	0.47	2.63	5,884
Inferred	Fresh	7,072	0.43	2.63	30,407
Total		10,039	0.45	2.63	44,781

The above resource was first reported to the ASX on 9 February 2023 and was estimated using an inverse distance weighting method with a 0.2% Cu cutoff grade. Estimated to 130 m depth and remains open.

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTORS' REPORT - REVIEW OF OPERATIONS

Queen Grade Zinc Resource (Mining Lease 4820)

Grade Cut off (%)	Tonnes (kt)	Zn Grade (%)	Density (t/m ³)	Zn (kt)
0.5	734	5.29	3.14	38.9
1.5	563	6.62	3.14	37.3
2.5	495	7.25	3.14	35.9
5	355	8.63	3.14	30.6

The above resource was first reported to the ASX on 14 February 2023. It has been estimated using an inverse distance weighting method at various zinc cut off grades. Estimated to 160 m depth and remains open.

Mountain Maid Gold Resource (Mining Lease Application 100270)

Grade Cut off (Au g/t)	Tonnes (Mt)	Au Grade (g/t)	Density (t/m ³)	Contained Au (koz)	Grade Cut off (Au g/t)	Tonnes (Mt)	Au Grade (g/t)	Density (t/m ³)	Contained Au (koz)
0.1	73.6	0.25	2.6	591.5	0.1	6.3	0.25	2.6	51.0
0.2	38.0	0.34	2.6	415.5	0.2	3.3	0.35	2.6	37.3
0.3	16.7	0.46	2.6	247.0	0.3	1.5	0.47	2.6	23.0
0.5	5.3	0.66	2.6	112.2	0.5	0.6	0.63	2.6	11.5

Global inferred mineral resource including oxide resource (first table) and oxide resource only (second table). First reported to the ASX on 20 February 2023. Estimated using inverse distance weighting method at various cutoff grades.

Cardross Gold Resource (Mining Lease Application 100271)

Cut Off Grade g/t	Tonnes Million tonnes	Gold Grade g/t	Contained Gold oz
0.1	50.4	0.31	502,323
0.2	40.6	0.34	443,809
0.3	22.8	0.42	307,875
0.5	4.3	0.62	85,714

Cardross inferred mineral resource estimate, reported to the ASX on 29 October 2025. Estimated using the Inverse Distance method model at various cutoff grades.

Competent Person Statement

Michael Thirnbeck is responsible for the form and context of the Resource statements above. Michael Thirnbeck has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Michael Thirnbeck is a Non-Executive Director of Tartana Minerals Limited. He is a Member of the AusIMM and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The governance arrangements and internal controls involve using a combination of external consultants and internal employees for resource estimation and the use of external data such as lidar surveys, geophysics etc. to constrain mineralisation trends.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS' REPORT - REVIEW OF OPERATIONS

Corporate

The Group's net loss from continuing operations was \$5,008,118 (2025: loss of \$2,620,355). The net assets of the Group increased by \$576,915 from \$4,820,820 at 30 June 2025 to \$5,397,735.

As at 30 June 2026, Tartana Minerals Limited had the following equity instruments on issue:

- 391,146,106 fully paid ordinary shares;
- 167,081,404 options, comprising 37,331,395 options with an exercise price of \$0.40 expiring 14 July 2026, and 129,750,009 options with an exercise price of \$0.055 28 April 2029;
- 5,800,000 performance rights on issue, vesting upon the achievement of a volume weighted average price ("VWAP") of the Company's securities over any consecutive 20 trading days on the ASX at or above \$0.10 on or before 31 October 2026.

During the period to 30 June 2026, the following key corporate transactions took place:

- On 4 July 2025, Mr Jihad Malaeb resigned as a Director of the Company
- On 12 September, Mr Bruce Hills resigned as a Director of the Company
- On 29 October 2025, Mr Mat Hancock was appointed as a Director of the Company
- On 29 November 2025, 90 Convertible Notes, each with a face value of \$10,000 matured. These Convertible Notes were subsequently repaid on or around 22 December 2025, upon receipt of proceeds from a share placement undertaken by the Company.
- On 22 December 2025, the Company announced that it had received \$1,000,000 by way of a placement to a single new investor, issuing 20,000,000 fully paid ordinary shares. An additional \$275,000 is also anticipated to be raised by way of a placement to the Directors of the Company, subject to receipt of shareholder approval ("December Placement").
- On 10 February 2026, the Company announced it had received firm commitments in order to raise \$4,500,000 (before costs) ("February Placement"). The placement was settled in two tranches, upon receipt of shareholder approval.
- Mr Sonny Didugu was also appointed as a Director this same day, to help support the Company achieve its governance and strategic objectives
- On 18 February 2026, settlement of tranche 1 of the February Placement took place. 32,346,915 fully paid ordinary shares were issued upon receipt of proceeds of \$970,407 (before costs).
- On 27 February 2026, the Company announced a Notice of Extraordinary General Meeting ("EGM") to be held on 31 March 2026. The Extraordinary General Meeting will seek to ratify the issue of shares under Tranche 1, and approve the issue of shares under Tranche 2 of the February Placement, including the participation of Directors. The meeting will also seek to approve the issue of various other equity instruments relating to the placement, and allow Directors to take place in the earlier December Placement. All resolutions proposed at the EGM were passed by shareholders.
- On 9 April 2026, the Company issued 60,486,419 fully paid ordinary shares in relation to the above February Placement, upon receipt of \$1,814,593 in proceeds (before costs).
- On 21 April 2026, the Company issued 5,500,000 fully paid ordinary shares upon receipt of \$275,000 from the Directors in relation to the December Placement, as approved by shareholders at the EGM.
- On 24 April and 28 May 2026, the Company issued a further 57,166,668 fully paid ordinary shares upon receipt of \$1,715,000 in gross proceeds (before costs), completing the February Placement.

Employees

At 30 June 2026, the Group had 5 full-time employees and 3 casual employees (2025: 5 full-time and 3 casual employees).

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTOR'S REPORT

Your directors submit the consolidated financial report of Tartana Minerals Limited (the "Company"), comprising the Company and the subsidiaries it controlled at any time during the year ended 30 June 2026 (together, "the Group").

DIRECTORS

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

Mr Sonny Didugu (Executive Chairman), appointed as Non-Executive Director on 10 February 2026, assuming role of Executive Chairman on 9 July 2026

Mr Didugu is an experienced corporate lawyer and advisor with significant expertise in corporate advisory, governance, and listed entity compliance. He has held various senior executive and governance positions across a range of industry sectors and advises both ASX listed and unlisted entities. Sonny is the founder and Managing Director of Reign Advisory, primarily providing corporate advisory, governance, secretarial, and investor relations services to small-cap ASX listed entities.

Mr Didugu holds an LL.B (Hons) and is a Member of the Australian Institute of Company Directors.

Mr Michael Thirnbeck (Non-Executive Director, Member of the Nomination and Remuneration Committee and the Audit and Risk Committee, Chairman of the Audit and Risk Committee)

Mr Thirnbeck is an experienced geologist with over 25 years in managing numerous mineral development projects in Papua New Guinea, Indonesia and Australia. He has been a Member of the Australasian Institute of Mining and Metallurgy since 1989 and holds B.Sc. (Hons.) degree from the University of Queensland.

Ms Shuyi (Kiara) Wang (Non-Executive Director)

Ms Wang is an emerging leader with a strong foundation in both commercial and legal disciplines. She is currently pursuing a Juris Doctor at Melbourne Law School, having previously completed a Bachelor of Arts with a major in Philosophy. Her professional experience spans cross-border transactions, IPOs, and general commercial law through her past roles at Shu Jin Law Firm (Shenzhen, China) and Verge Legal (Melbourne). In addition to her legal training, Ms Wang has gained valuable insight into the operations of listed companies through significant exposure to her father's business activities.

Dr Stephen Bartrop (Executive Director, Member of the Nomination and Remuneration Committee, Managing Director), resigned 17 August 2026

Education: PhD, BSc (Hons), Grad. Dip. Securities Instit. FAusIMM, F Fin, FAIG, GAICD.

Steve's professional experience spans more than 30 years covering periods in both the mining industry and financial sector. With a geology background, Steve has worked in exploration, feasibility and evaluation studies and mining in a range of commodities and in different parts of the world. In the financial sector, Steve has been involved in research, corporate transactions and IPOs spanning a period of more than 20 years, including senior roles at JPMorgan, Bankers Trust and Macquarie Equities.

Steve is also Chairman of the Breakaway Investment Group and Breakaway Research Pty Ltd.

Dr Alistair Lewis (Non-Executive Chairman), Member of the Audit and Risk Committee, appointed Chairman 14 May 2025, resigned as Chairman on 9 July 2026, assuming a Non-Executive Director role. Resigned as Non-Executive Director 14 August 2026

Education: M.B; B.S; B.Sc. (Med)

Dr Alistair Lewis is a highly successful entrepreneur and experienced medical doctor specialising in general, industrial, and emergency medicine over a 40 year career. Dr Lewis has over a decade's experience in mining and exploration. In 2017, he founded his own mining investment vehicle where he financed and aggregated a substantial portfolio of exploration assets exploring for Gold, Tin, Tungsten, and Antimony which he personally managed. Dr Lewis is also a director of Queensland Strategic Metals Pty Ltd –an unlisted 100% subsidiary of Tartana Minerals Limited.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTOR'S REPORT

Mr Mat Hancock (Executive Director), resigned 17 August 2026

Mr Hancock is a minerals processing professional with many years of experience. He has been involved in mineral processing technology development including a key role in Newmont's Tanami Gold Operations parallel milling project and has experience in Tomra ore sorting. He has also been involved in the design and construction of skid-based hard rock and alluvial processing plants. Mr Hancock is also the Managing Director of Viking Hoard Pty Ltd, a privately owned small-scale hard rock mining operation in Far North Queensland.

Mr Bruce Hills (Non-Executive Director), Appointed 29 November 2024, Resigned 12 September 2025. Education: BCom, CA (NZ)

Bruce is an accountant and has over 40 years' experience in the financial and mining sectors, including 20 years in the banking industry primarily in the areas of strategy, finance and risk. Bruce is also a director of a number of unlisted companies including the Breakaway Private Equity Emerging Resources Fund, Southwest Pacific Bauxite (HK) Ltd and Stibium Australia and is a former Director of The Risk Board.

Mr Jihad Malaeb (Non-Executive Director) Member of the Audit and Risk Committee, stepped down as Chairman 14 May 2025, resigned 4 July 2025.

Mr Malaeb is an experienced entrepreneur across a number of industries, including hospitality and construction, as well as having significant experience in mineral exploration and mining operations – both as an active investor and company director. He currently owns and operates a portfolio of hospitality businesses and real estate across Australia, which has been established over the past 30 years. Mr Malaeb was previously a Non-Executive Director of Critical Resources Limited (ASX:CRR), where he helped steer CRR through the past few years as one of its largest shareholders and as a board member.

COMPANY SECRETARY

Mr Sonny Didugu, resigned 17 August 2026

Mr Didugu is a corporate lawyer and advisor with significant corporate advisory, company secretarial and listed entity experience. Mr Didugu is a Member of the Australian Institute of Company Directors and holds a Bachelor of Laws (Honours).

Mr Sean Meakin, appointed 17 August 2026

Mr Meakin is a Chartered Accountant and an associate of the Governance Institute of Australia. He has served in a financial management role and as Company Secretary for both listed and unlisted companies for over 10 years. Prior to this he was employed at ASX listed companies in a finance role and at a big 4 audit firm. Mr Meakin has a Bachelor of Business degree majoring in accounting, and a Bachelor of Information Technology degree majoring in Information Systems from Charles Darwin University.

DIRECTORS MEETINGS

The number of meetings of Directors (including meetings of committees of Directors) held during the financial year and the numbers of meetings attended by each Director were as follows:

	Board Meetings		Audit & Risk Committee		Nomination and Remuneration Committee	
	No. Eligible	No. Attended	No. Eligible	No. Attended	No. Eligible	No. Attended
Stephen Bartrop	9	9	-	-	-	-
Bruce Hills	2	2	-	-	-	-
Michael Thirnbeck	9	9	-	-	-	-
Jihad Malaeb	-	-	-	-	-	-
Alistair Lewis	9	9	-	-	-	-
Shuyi Wang	9	9	-	-	-	-
Mat Hancock	9	6	-	-	-	-
Sonny Didugu	5	5	-	-	-	-

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTOR'S REPORT

PRINCIPAL ACTIVITIES

The principal activity of the Group during the year was mineral exploration, specifically the focus on becoming a significant copper-gold explorer and developer in the Chillagoe Region of north Queensland.

There has been no significant change in the nature of these activities during the financial year.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the Directors there were no significant changes in the state of affairs of the Group other than those referred to in this financial report.

DIVIDENDS

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

SIGNIFICANT EVENTS AFTER REPORTING DATE

- On 9 July 2026, Mr Alistair Lewis stepped down as Chairman of the Company, continuing on in the capacity as a Non-Executive Director. Mr Sonny Didugu was appointed to the role of Executive Chairman.

Mr Sonny Didugu also announced his intention to step down as Company Secretary at the end of July 2026, with Mr Sean Meakin to be appointed and take over from Mr Sonny Didugu.

On this same day, the Company announced it had received a notice under Section 203D of the *Corporations Act 2001* proposed resolutions to be put to a general meeting, seeking the removal of certain Directors of the Company.

- On 10 July 2026, a Notice of Meeting (EGM) was dispatched, putting forward a resolution for the removal of each of the Directors of the Company to be removed. The EGM was to be held on 17 August 2026.
- On 17 July 2026, the Company announced it had entered into a placement agreement with Inner Mongolia Xingye Silver & Tin Mining Company Ltd ("Xingye") (SZ: 000426) to raise \$5.18 million (before costs) via to Xingye at 5.3 cents per fully paid ordinary share in the Company. The placement was to be completed in two tranches, with the second subject to receipt of approval from the investment by Xingye into the Company by the Foreign Investment Review Board ("FIRB").
- On 11 August 2026, the Company announced that the terms with Xingye had been revised, and a placement for \$2.3 million had been completed at 5.3 cents per fully paid ordinary share. 43,460,678 fully paid ordinary shares were issued, with Xingye's interest in the Company amounting to 9.99%. The second tranche of the placement originally contemplated with Xingye was confirmed by both parties to no longer proceed.
- On 14 August 2026, Mr Alistair Lewis resigned as Non-Executive Director of the Company.
- On 17 August 2026, Shareholders voted at the EGM in favour of removing Mr Stephen Bartrop and Mr Mat Hancock as Directors of the Company. Mr Bartrop's engagement with the Company, via his related entity, ceased at this date. Mr Hancock ceased to act as a Director, however was to remain employed by the Company in accordance with the terms of his employment agreement.
- On this same day, Mr Didugu resigned and Mr Meakin was appointed to replace Mr Didugu as Company Secretary.

There are no other significant events which have arisen since the end of the period which may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in the future financial period.

OPTIONS OVER ORDINARY SHARES

At the date of this report there were 135,550,009 unissued shares of the Group under option, including performance rights, as set out below.

(Number)	Exercise Price (\$)	Expiry Date
129,750,009	0.055	28 April 2029
5,800,000	-	31 October 2026

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTOR'S REPORT

During the year, 29,887,160 options and 6,500,000 performance rights or expired. A further 37,331,395 options expired subsequent to year end on 14 July 2026.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

Comments on the expected results of operations of the Company are included in this report under the Review of Operations.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Group holds mining licenses issued by the Queensland Department of Resources and Mineral Resources of Tasmania. The license conditions include those related to the environment including the deposit of a bond for environmental rehabilitation and the environmental restoration for damage caused on the mining license.

Climate Change

The Group's activities are assessed as having a relatively low energy intensity, producing low exposure to climate change risks related to the transition to a lower carbon economy.

The company's activities may be carried out at sites that are vulnerable to physical climate impacts. Extreme weather events have the potential to damage infrastructure and disrupt or delay business activities. The company is enhancing its site-specific risk management plans to ensure that this risk factor is considered.

INDEMNIFICATION AND INSURANCE OF DIRECTORS, AUDITORS AND OFFICERS

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor. During the financial year, the Company has not paid a premium in respect of a contract to ensure the auditor of the Company.

Indemnifying Officers

The Company has entered into agreements to indemnify directors 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 of the Company, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the full amount of any such liabilities, including costs and expenses.

The Company has paid premiums to insure each of the current and former directors and senior executive officers of the Company against liabilities for costs and expenses incurred by them in defending legal proceeding arising from their conduct while acting in the capacity of director or officer of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The total premiums paid during the year are not disclosable under the policy and the insurance policies do not contain details of the premiums paid in respect of individual officers of the Company.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings during the year.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTOR'S REPORT

REMUNERATION REPORT (AUDITED)

This remuneration report, which forms part of the directors' report, sets out information about the remuneration of Tartana Minerals Limited's key management personnel for the financial year ended 30 June 2026. The term 'key management personnel' refers to those persons having authority and responsibility for planning, directing and controlling the activities of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the consolidated entity. The prescribed details for each person covered by this report are detailed below under the following headings:

- Key management personnel
- Remuneration policy
- Relationship between the remuneration policy and company performance
- Remuneration of key management personnel
- Key terms of employment contracts

KEY MANAGEMENT PERSONNEL

The directors and other key management personnel of the company during the financial year were:

Non-executive directors

M Thirnbeck

J Malaeb (resigned 4 July 2025)

A Lewis

B Hills (resigned 11 September 2025)

S Wang

S Didugu (appointed 10 February 2026)

Executive officers

S Bartrop

M Hancock

Position

Non-Executive Director

Non-Executive Director

Chairman, Non-Executive Director

Non-Executive Director

Non-Executive Director

Non-Executive Director

Position

Managing Director

Executive Director

Remuneration Policy

The remuneration policy of Group has been designed to align key management personnel ("KMP") objectives with shareholder and business objectives. The Board of the Group believes the remuneration policy to be appropriate and effective in its ability to attract and retain high-quality KMP to run and manage the Group, as well as create goal congruence between directors, executives and shareholders.

At the date of this report, The Company had not entered into any remuneration packages with Directors or senior executives which include specific performance-based components. Long- and short-term incentives, may be awarded subject to Board discretion.

Fees and payments to the Company's executive and non-executive directors reflect the demands which are made on, and the responsibilities of the KMP. Such fees and payments are reviewed annually by the Board. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the annual general meeting.

Relationship between Remuneration Policy and Company Performance

The Group's principal activities and resultant earnings have changed considerably over the past three years and no remuneration is linked to performance conditions.

The following table shows the gross revenue, profits and dividends for the last 2 years for the Group, as well as the share prices at the end of the respective financial years.

	2026	2025
	\$	\$
Revenue	1,471,580	3,402,631
Net profit/(loss)	(5,008,118)	(2,620,355)
Share price at year-end	0.018	0.030
Dividends paid	Nil	Nil

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTOR'S REPORT

REMUNERATION REPORT (AUDITED)

Remuneration of key management personnel

The tables below comprise the Key Management Personnel (KMP) of the Company (legal parent entity) for the current and prior financial years.

2026	Short-term Benefits		Post-employment Benefits	Share based payments ⁶	Total
	Salary and directors' fees	Other fees ¹			
Non-Executive directors	\$		\$	\$	\$
A Lewis	88,636	262,613	-	9,819	361,068
M Thirnbeck	40,000	127,000	-	9,819	176,819
Shuyi (Kiara) Wang	40,000	-	-	9,819	49,819
J Malaeb ²	-	-	-	-	-
B Hills ³	10,000	-	-	-	10,000
S Didugu ⁴	17,260	67,007	-	2,864	87,131
Executive Officers					
S Bartrop	313,705	-	-	9,819	323,524
M Hancock ⁵	169,692	82,836	20,363	9,819	282,710
Total	679,293	539,456	20,363	51,959	1,291,071

¹ Includes the following amounts paid to KMP during the year for other services provided:

- A Lewis – Consulting fees at an agreed daily rate for other duties performed
- M Thirnbeck – Consulting fees at an agreed day rate for other duties performed
- S Didugu – Company Secretarial (\$5,692 per month) and Corporate Advisory fees (\$8,855 per month) for services provided by Reign Advisory for the period from 10 February 2026 (date of appointment for Mr Didugu as a Director of the Company) to 30 June 2026
- M Hancock – Equipment hire charges paid to Viking Hoard Pty Ltd, a related entity of Mr Hancock.

² Resigned 4 July 2025

³ Resigned 12 September 2025

⁴ Appointed 10 February 2026

⁵ Appointed 29 October 2025

⁶ At the AGM held on 29 November 2025, 5,800,000 2025 Performance Rights were issued to the Directors, Reign Advisory Pty Ltd (a related entity of Mr Sonny Didugu), and a consultant to the Group. The performance rights will vest upon the achievement a volume weighted average price ("VWAP") of the Company's securities over any consecutive 20 trading days period on the ASX is at or above \$0.10 on or before 31 October 2026.

The performance rights have been valued utilising a Hoadley Barrier Option Pricing Model utilising the following inputs:

- Dividend yield: nil %
- Expected volatility: 100%
- Risk free interest rate: 3.67%
- Expected life (years): 0.93
- Exercise price: NIL
- Grant date share price: \$0.04
- Fair value per performance right: \$0.01541

The fair value of the 5,800,000 performance rights was determined to be \$89,378. This amount will be recognised as a share-based payment expense over the estimated vesting period by the Group for the achievement of the VWAP market based vesting condition.

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTOR'S REPORT

REMUNERATION REPORT (AUDITED) (continued)

2025	Short-term Benefits	Post-employment Benefits	Share based payments ²	Total
	Salary and directors' fees			
Non-executive directors	\$	\$	\$	\$
A Lewis	30,000	-	15,968	45,968
M Thirnbeck ¹	155,795	-	15,968	171,763
Shuyi (Kiara) Wang	28,710	-	15,968	44,678
J Malaeb	179,091	-	15,968	195,059
B Hills ¹	117,232	-	15,968	133,200
Executive Officers				
S Bartrop	263,613	-	15,968	279,581
Total	774,441	-	95,810	870,249

¹ Includes services provided for in relation to corporate services during the period.

² During AGM in 29 November 2024, 6,500,000 2024 Performance Rights were issued to the Directors and Reign Advisory Pty Ltd. The performance rights will vest upon the achievement a volume weighted average price of the Company's securities over any consecutive 20 trading days period on the ASX is at or above \$0.10 on or before 31 October 2025.

The performance rights have been valued utilising a Hoadley Barrier Option Pricing Model utilising the following inputs:

- Dividend yield: nil %
- Expected volatility: 100%
- Risk free interest rate: 4.08%
- Expected life (years): 0.92
- Exercise price: NIL
- Grant date share price: \$0.04, being the share price as acquisition completion
- Fair value per performance right: \$0.01474

The fair value of the 6,500,000 performance rights was determined to be \$95,810. As there were no associated vesting conditions attached, the fair value of the performance rights was expensed in full in accordance with AASB 2

Key Management Personnel's Interests - Shares

The number of shares in the Company held during the financial year by each Director of the Group, including their related entities, is set out below:

2026	Balance at the start of the year	Changes during the year	Balance at the end of the year
Ordinary shares	No.	No.	No.
Non-Executive Directors			
Michael Thirnbeck ¹	2,265,072	4,000,000	6,265,072
Jihad Malaeb ²	7,382,578	(7,382,578)	N/A
Alistair Lewis ³	5,345,261	3,500,000	8,845,261
Bruce Hills ⁴	4,474,837	(4,474,837)	N/A
Sonny Didugu ⁵	-	866,667	866,667
Shuyi (Kiara) Wang	-	-	-
Executive Officers			
Stephen Bartrop ⁶	16,445,424	4,833,334	21,278,758
Mat Hancock ⁷	-	3,826,243	3,826,243

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTOR'S REPORT

REMUNERATION REPORT (AUDITED) (continued)

¹ During the period Mr Thirnbeck was issued 1,500,000 shares as part of the December Placement for \$75,000 at \$0.05 per share and 2,500,000 shares as part of the February Placement for \$75,000 at \$0.03 per share.

² Represents Mr Malaeb's shareholding as at the date of his resignation on 4 July 2025

³ During the period Mr Lewis was issued 1,500,000 shares as part of the December Placement for \$75,000 at \$0.05 per share and 2,000,000 shares as part of the February Placement for \$60,000 at \$0.03 per share.

⁴ Represents Mr Hills' shareholding as at the date of his resignation on 12 September 2025.

⁵ Mr Didugu held 20,000 shares as at the date of his appointment to the Board on 10 February 2026. He acquired an additional 666,667 shares as part of the February Placement for \$20,000 at \$0.03 per share.

⁶ During the period Mr Bartrop was issued 1,500,000 shares as part of the December Placement for \$75,000 at \$0.05 per share and 3,333,334 shares as part of the February Placement for \$100,000 at \$0.03 per share.

⁷ Mr Hancock held 2,826,243 shares as at the date of his appointment to the Board on 29 October 2025. He acquired an additional 1,000,000 shares as part of the December Placement for \$50,000 at \$0.05 per share.

2025	Balance at the start of the year	Changes during the year	Balance at the end of the year
Ordinary shares	No.	No.	No.
Non-Executive Directors			
Michael Thirnbeck ⁴	1,765,072	500,000	2,265,072
Jihad Malaeb ¹	5,882,578	1,500,000	7,382,578
Alistair Lewis ⁵	-	5,345,261	5,345,261
Bruce Hills ³	3,474,837	1,000,000	4,474,837
Shuyi (Kiara) Wang	-	-	-
Executive Officers			
Stephen Bartrop ²	11,430,481	5,014,943	16,445,424

Key Management Personnel's Interests – Options

The number of options in the Company held during the financial year by each Director of the Group, including their related entities, is set out below:

2026	Balance at the start of the year	Other Changes during the year	Lapsed	Issued	Balance at the end of the year	Options vested and exercisable at end of year
Options	No.	No.	No.	No.	No.	No.
Non-Executive Directors						
Michael Thirnbeck ¹	1,450,000	-	(250,000)	2,000,000	3,200,000	3,200,000
Jihad Malaeb ²	750,000	(750,000)			-	N/A
Alistair Lewis ³	2,763,744	-	(2,763,744)	1,750,000	1,750,000	1,750,000
Bruce Hills ⁴	3,045,429	(3,045,429)			-	N/A
Shuyi (Kiara) Wang	-	-	-	-	-	-
Sonny Didugu ⁵	-	-	-	4,833,334	4,833,334	4,833,334
Executive Officers						
Stephen Bartrop ⁶	9,172,153	-	(2,716,376)	2,416,667	8,842,444	8,842,444
Mat Hancock ⁷	-	1,429,122	(1,413,122)	500,000	516,000	516,000

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTOR'S REPORT

REMUNERATION REPORT (AUDITED) (continued)

¹ 250,000 options held by Mr Thirnbeck exercisable at \$0.10, lapsed on 31 December 2025. During the period Mr Thirnbeck acquired 2,000,000 free attaching options as part of his participation in the December Placement and February Placement, exercisable at 0.055 per option expiring 28 April 2029. All other options held by Mr Thirnbeck are exercisable at \$0.40 and expire 14 July 2026.

² Represents Mr Malaeb's holdings as at the date of his resignation on 4 July 2025

³ 2,763,744 options held by Mr Lewis exercisable at \$0.10, lapsed on 31 December 2025. During the period Mr Lewis acquired 1,750,000 free attaching options as part of his participation in the December Placement and February Placement, exercisable at 0.055 per option expiring 28 April 2029.

⁴ Represents Mr Hills' holdings as at the date of his resignation on 12 September 2025.

⁵ 333,334 free attaching options acquired as part of Mr Didugu's participation in the February Placement, exercisable at \$0.055 per option expiring 28 April 2029.

In addition, Mr Didugu received 4,500,000 options exercisable at \$0.055 expiring 28 April 2029 as consideration for corporate advisory services provided by Reign Advisory Pty Ltd for the February Placement. Refer to Other Transactions with Key Management Personnel for further information.

⁶ 2,716,376 options held by Mr Bartrop exercisable at \$0.10, lapsed on 31 December 2025. During the period Mr Bartrop acquired 2,416,667 free attaching options as part of his participation in the December Placement and February Placement, exercisable at 0.055 per option expiring 28 April 2029. All other options held by Mr Bartrop are exercisable at \$0.40 and expire 14 July 2026.

⁷ Mr Hancock held 1,429,122 options as at the date of his appointment to Director on 29 October 2025. 1,413,122 options exercisable at \$0.10 lapsed on 31 December 2025. The remaining 16,000 options held as at the date of his appointment were exercisable at \$0.40 and expire 14 July 2026. During the period, Mr Hancock acquired 500 000 free attaching options as part of his participation in the December Placement, exercisable at 0.055 per option expiring 28 April 2029. All other options held by Mr Hancock are exercisable at \$0.40 and expire 14 July 2026.

2025	Balance at the start of the year	Changes during the year	Balance at the end of the year	Vested and exercisable at end of year
Options	No.	No.	No.	
Non-Executive Directors				
Michael Thirnbeck	1,200,000	250,000	1,450,000	1,450,000
Jihad Malaeb	-	750,000	750,000	750,000
Alistair Lewis	-	2,763,744	2,763,744	2,763,744
Bruce Hills	2,545,429	500,000	3,045,429	3,045,429
Shuyi (Kiara) Wang	-	-	-	-
Executive Officers				
Stephen Bartrop	6,664,691	2,507,462	9,172,153	9,172,153

¹ During the period Mr Malaeb was issued 750,000 options exercisable at \$0.10 each expiring 31 December 2025

² During the period Steve was issued 750,000 options exercisable at \$0.10 each expiring 31 December 2025

³ During the period Bruce was issued 500,000 options exercisable at \$0.10 each expiring 31 December 2025

⁴ During the period Michael was issued 250,000 options exercisable at \$0.10 each expiring 31 December 2025

⁵ During the period Alistair was issued 2,763,744 options exercisable at \$0.10 each expiring 31 December 2025

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTOR'S REPORT

REMUNERATION REPORT (AUDITED) (continued)

Key Management Personnel's Interests –Performance Rights

The number of options in the Company held during the financial year by each Director of the Group, including their related entities, is set out below:

2026	Balance at the start of the year	Other Changes during the year	Lapsed	Issued	Balance at the end of the year	Vested and exercisable at end of year
Options	No.	No.	No.	No.	No.	No.
Non-Executive Directors						
Michael Thirnbeck	1,000,000		(1,000,000)	1,000,000	1,000,000	-
Jihad Malaeb ¹	1,000,000	(1,000,000)	-	-	N/A	-
Alistair Lewis	1,000,000		(1,000,000)	1,000,000	1,000,000	-
Bruce Hills ²	1,000,000	(1,000,000)	-	-	N/A	-
Shuyi (Kiara) Wang	1,000,000		(1,000,000)	1,000,000	1,000,000	-
Sonny Didugu ³	-	500,000	-	500,000	500,000	-
Executive Officers						
Stephen Bartrop	1,000,000		(1,000,000)	1,000,000	1,000,000	-
Mat Hancock	-	-	-	1,000,000	1,000,000	-

At the AGM held on 29 November 2025, 5,800,000 2025 Performance Rights were issued to the Directors, Reign Advisory Pty Ltd (a related entity of Mr Sonny Didugu), and a consultant to the Group. The performance rights will vest upon the achievement a volume weighted average price ("VWAP") of the Company's securities over any consecutive 20 trading days period on the ASX is at or above \$0.10 on or before 31 October 2026.

All 2024 Performance Rights on issue lapsed unvested as a result of a failure to meet the relevant VWAP condition.

All Directors were each issued 1,000,000 2025 Performance Rights as part of their remuneration, as approved at the 2025 Annual General Meeting by shareholders. Mr Didugu, who was not a Director at the time, received 500,000 2025 Performance Rights as part of his remuneration for services provided by his related entity, Reign Advisory Pty Ltd.

The performance rights were to vest upon achievement of a volume weight average price of the Company's securities over any consecutive 20 trading days on the ASX at or above \$0.10, prior to 31 October 2025.

¹ Represents Mr Malaeb's holdings as at the date of his resignation on 4 July 2025.

² Represents Mr Hills' holdings as at the date of his resignation on 12 September 2025.

³ Represents Mr Didugu's holdings as at the date of his appointment 10 February 2026.

2025	Balance at the start of the year	Changes during the year	Balance at the end of the year	Vested and exercisable at end of year
Options	No.	No.	No.	
Non-Executive Directors				
Michael Thirnbeck	-	1,000,000	1,000,000	-
Jihad Malaeb	-	1,000,000	1,000,000	-
Alistair Lewis	-	1,000,000	1,000,000	-
Bruce Hills	-	1,000,000	1,000,000	-
Shuyi (Kiara) Wang	-	1,000,000	1,000,000	-
Executive Officers				
Stephen Bartrop	-	1,000,000	1,000,000	-

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTOR'S REPORT

REMUNERATION REPORT (AUDITED) (continued)

¹ All Directors were each issued 1,000,000 2024 Performance Rights as part of their remuneration, as approved at the 2024 Annual General Meeting by shareholders. The performance rights were to vest upon achievement of a volume weight average price of the Company's securities over any consecutive 20 trading days on the ASX at or above \$0.10, prior to 31 October 2025.

Key Terms of Employment Contracts

Non-Executive Directors remuneration arrangements

Directors are entitled to remuneration out of the funds of the Company; however, the aggregate remuneration of the Non-Executive Directors (NEDs) may not exceed the amount approved by shareholders in a general meeting. The current maximum aggregate remuneration payable to NEDs is fixed at \$400,000 per annum, to be apportioned among the NEDs as determined by the Board. In addition, Directors are entitled to reasonable travelling, accommodation and other expenses incurred in connection with their attendance at Board meetings or otherwise in the execution of their duties.

With effect from 29 October 2025, the Company agreed to increase the annual remuneration of Non-Executive Directors from \$30,000 per annum, to \$45,000 per annum, and the annual fee for the Non-Executive Chairman from \$50,000 to \$80,000 per annum.

During the year ended 30 June 2025, the Chairman, Mr Jihad Malaeb, was entitled to director fees of \$50,000 per annum in his capacity as Chairman, together with an additional \$110,000 per annum for the provision of management and advisory services. As at 30 June 2026, \$7,500 remained payable to Mr Malaeb in respect of these entitlements.

Executive Service Agreements

The remuneration earned by the two executive Directors Dr Stephen Bartrop and Mr Mat Hancock during the financial year is as follows:

S Bartrop - Troppo Resources Pty Ltd

The Company is in the process of either replacing or novating the Service contract between Tartana and Troppo Resources Pty Ltd (ABN 58 506 385 938) dated 23 February 2018 for the services of Dr Stephen Bartrop as Managing Director of Tartana Minerals Limited for a term of 24 months, starting from the first provision of services, automatically renewable unless terminated by written notice.

The annual remuneration is \$272,000 plus GST to be reviewed annually. In November 2022 the Company and Mr Bartrop have agreed to a reduction in professional fees of ~20% with current remuneration totalling \$217,000 per annum plus GST until such time that the Board resolves to return remuneration to normal. On 1 September 2024 the annual remuneration reduction was removed and restored back to \$272,000 plus GST.

With effect from 29 October 2025, Mr Bartrop's remuneration was increased to \$335,000 per annum plus GST.

The contract is a related party contract as Troppo Resources Pty Ltd is an entity controlled by Dr Stephen Bartrop who is the sole director.

At 30 June 2026, the outstanding balance owing to Troppo Resources Pty Ltd was \$120,519 (30 June 2025: \$56,652).

Mat Hancock

Mr Hancock is employed by the Group. In accordance with the terms of his employment contract, Mr Hancock receives a total remuneration package of \$286,720 per annum. The terms of his remuneration are subject to ordinary employment laws given his capacity as an employee of the Group.

Other transactions with Key Management Personnel

In addition to the amounts recorded as Remuneration of Key Management Personnel, The Group also had the following transactions during the 30 June 2026 financial year with KMP.

Convertible notes

Mr Bartrop, Mr Lewis and Ms Wang held \$800,000 (30 June 2025: \$850,000), \$450,000 (30 June 2025: \$450,000) and \$300,000 (30 June 2025: \$300,000) respectively of convertible notes on issue by the Company. All convertible notes on issue accrue coupon interest at 15% per annum. Mr Bartrop was entitled to receive \$131,675, Mr Lewis \$67,500, and Ms Wang \$45,000 as interest coupons on amounts owing.

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026
DIRECTOR'S REPORT

REMUNERATION REPORT (AUDITED) (continued)

Options issued in lieu of corporate advisory services received

During the year ended 30 June 2026, Reign Advisory, a related entity of Mr Didugu, received 4,500,00 options in lieu of advisory services ("Advisory Options) provided for the February Placement.

The Advisory Options have been valued utilising a Black-Scholes Option Pricing Model with the following inputs:

- Dividend yield: nil %
- Expected volatility: 101.7%
- Risk free interest rate: 3.37%
- Expected life (years): 3
- Exercise price: 0.055
- Grant date share price: \$0.027
- Fair value per Advisory Option: \$0.0135

The fair value of the 4,500,000 Advisory Options was determined to be \$60,932. As there were no associated vesting conditions attached, the fair value of the Advisory Options was expensed in full in accordance with AASB 2

This concludes the remuneration report, which has been audited.

NON-AUDIT SERVICES

No non-audit services were provided for the year ended 30 June 2026.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration for the year ended 30 June 2026 is included after this report.

This Report of the Directors, incorporating the Remuneration Report, is signed in accordance with a resolution of the Board of Directors pursuant to S 298(2) of the *Corporations Act 2001*.

Signed by



Sonny Didugu
Executive Chairman

30 September 2026

Auditor's Independence Declaration

To the directors of Tartana Minerals Limited

As engagement partner for the audit of Tartana Minerals Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

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

BDJ Partners



.....
Gregory Cliffe
Partner

29 September 2026

Tax

Accounting

**Financial
Advice**

Super

Audit

Loans

Phone

+61 2 9956 8500

Email

bdj@bdj.com.au

Office

Level 8, 124
Walker Street
North Sydney
NSW 2060

Postal

PO Box 1664,
North Sydney
NSW 2059

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Notes	Consolidated Group Year ended 30 Jun 2026 \$	Year ended 30 Jun 2025 \$
Sales Revenue			
Revenue from contracts with customers	3	1,471,580	3,402,631
Cost of sales		(2,770,841)	(2,520,833)
Gross Profit		(1,299,261)	881,798
Other income	3	72,374	78,906
Expenses			
Finance costs		(528,866)	(296,729)
Administration costs		(344,732)	(314,529)
Support services agreement		(9,000)	-
Consulting fees		(1,190,022)	(929,784)
Acquisition expenses		(7,264)	(120,658)
Employment expenses		(444,869)	-
Depreciation and amortisation expense		(690,234)	(705,913)
Exploration and development expenses		(191,417)	(799,867)
Share based payments	21	(56,949)	(95,810)
Corporate costs		(19,549)	-
Other expenses		(298,329)	(317,769)
Loss before income tax		(5,008,118)	(2,620,355)
Income tax expense	5	-	-
Loss for the period		(5,008,118)	(2,620,355)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>		-	-
Exchange difference on translating foreign operations		-	-
Total comprehensive loss for the period		(5,008,118)	(2,620,355)
Loss attributable to:			
- Owners of the parent		(5,008,118)	(2,620,355)
Total comprehensive loss attributable to:			
- Owners of the parent		(5,008,118)	(2,620,355)
Loss per share from continuing operations:			
Basic loss per share	17	(0.02)	(0.01)
Diluted loss per share	17	(0.02)	(0.01)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes to the financial statements.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

		Consolidated Group	
		30 Jun 2026	30 Jun 2025
		\$	\$
	Notes		
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	260,678	143,605
Trade and other receivables		170,181	109,835
Inventory	8	49,120	214,350
Other current assets	11	62,295	25,653
TOTAL CURRENT ASSETS		542,274	493,443
NON-CURRENT ASSETS			
Property, plant & equipment	9	3,799,541	3,732,898
Exploration & evaluation	10	6,213,728	6,139,917
Other non-current assets	11	2,175,925	1,984,629
Financial assets		10,050	10,050
TOTAL NON-CURRENT ASSETS		12,199,244	11,867,494
TOTAL ASSETS		12,741,518	12,360,937
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	(1,805,683)	(2,035,037)
Borrowings	14	(2,861,090)	(3,274,588)
Provisions	13	(89,632)	(51,949)
Loans from Directors		-	10,000
TOTAL CURRENT LIABILITIES		(4,756,405)	(5,351,574)
NON-CURRENT LIABILITIES			
Provisions	13	(2,587,377)	(2,188,543)
TOTAL NON-CURRENT LIABILITIES		(2,587,377)	(2,188,543)
TOTAL LIABILITIES		(7,343,783)	(7,540,117)
NET ASSETS		5,397,735	4,820,820
EQUITY			
Issued capital	15	29,028,103	23,885,563
Shares to be issued		154	154
Accumulated losses		(24,231,202)	(19,402,508)
Reserves	16	600,680	337,611
TOTAL EQUITY		5,397,735	4,820,820

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

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

Consolidated Group	Issued Capital	Share Based Payment Reserve	Shares to be issued	Foreign Currency Translation Reserve	Accumulated losses	Total
	\$	\$	\$	\$	\$	\$
Balance as at 1 July 2024	22,560,563	158,160	154	-	(16,782,153)	5,936,724
Loss for the period	-	-	-	-	(2,620,355)	(2,620,355)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	(2,620,355)	(2,620,355)
Share based payments	100,000	95,810	-	-	-	195,810
Issue of shares	1,225,000	83,641	-	-	-	1,308,641
Cost of shares issue	-	-	-	-	-	-
Balance as at 30 June 2025	23,885,563	337,611	154	-	(19,402,508)	4,820,820
Balance as at 1 July 2025	23,885,563	337,611	154	-	(19,402,508)	4,820,820
Loss for the period	-	-	-	-	(5,008,118)	(5,008,118)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	(5,008,118)	(5,008,118)
Share based payments	-	56,949	-	-	-	56,949
Issue of shares	5,850,084	-	-	-	-	5,850,084
Transfer of reserve upon expiry of options and performance rights	-	(179,424)	-	-	179,424	-
Cost of shares issue	(707,544)	385,544	-	-	-	(322,000)
Balance as at 30 June 2026	29,028,103	600,680	154	-	(24,231,202)	5,397,735

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

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

		Consolidated Group	
	Notes	Year ended 30 Jun 2026 \$	Year ended 30 Jun 2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,615,868	4,007,741
Payments to suppliers and employees		(4,664,211)	(5,137,636)
Interest received		17,938	38,571
Interest paid		(471,671)	(291,373)
Net cash used in operating activities	7	(3,502,077)	(1,382,697)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant & equipment		(949,977)	(149,986)
Payments for exploration and evaluation		(185,567)	(212,996)
Payments for deposits		-	(118,750)
Proceeds from disposal of Property, Plant and Equipment		40,000	68,000
Other		(212,780)	-
Net cash used in investing activities		(1,308,323)	(413,732)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds received from issuing capital		5,775,063	225,000
Proceeds received from borrowings		878,000	1,532,000
Share issue costs		(354,200)	-
Proceeds from issue of convertible notes		-	900,000
Repayment of borrowings		(1,371,391)	(840,166)
Net cash provided by financing activities		4,927,472	1,816,834
Net (decrease) / increase in cash and cash equivalents held		117,073	20,405
Effect of exchange rate changes on cash		-	-
Cash and cash equivalents at beginning of period		143,605	123,200
Cash and cash equivalents at end of period	7	260,678	143,605

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes to the financial statements.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

Note 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

The financial report of Tartana Minerals Limited and its controlled entities (the Group) for the financial year ended 30 June 2026 was authorised for issue in accordance with a resolution of directors on 30 September 2026.

Tartana Minerals Limited is a company limited by shares, incorporated in Australia, whose shares are listed on the Australian Securities Exchange (ASX).

The principal activity of the Group during the financial year was the exploration and development of mineral projects. The objective of Tartana Minerals is to become a significant copper-gold explorer and developer in the Chillagoe Region in north Queensland.

(a) Basis of Preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial statements and notes also comply with International Financial Reporting Standards. The financial report has been prepared on a historical cost basis, except for certain financial investments that have been measured at fair value. The financial report is presented in Australian dollars.

The financial report should be read in conjunction with any public announcements made during the financial year.

The same accounting policies and methods of computation have been followed in this financial report as were applied in the financial statements for the year ended 30 June 2026.

Comparative figures have been adjusted where required to conform to the presentation used in the current year.

Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent (Tartana Minerals Limited) and all of the subsidiaries (including any structured entities). Subsidiaries are entities the Parent controls. The Parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as “non-controlling interests”. The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary’s net assets on liquidation at either fair value or at the non-controlling interests’ proportionate share of the subsidiary’s net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

(b) Going Concern

The financial report has been prepared on a going concern basis, which assumes that the Group will be able to realise its assets and discharge its liabilities in the normal course of business.

The Group incurred a net loss after tax for the financial year ended 30 June 2026 of \$5,008,118 (30 June 2025: \$2,620,355) and experienced net cash outflows from operating activities of \$3,502,007 (30 June 2025: \$1,382,697). At 30 June 2026, the Group had cash and cash equivalents of \$260,678 (30 June 2025: \$143,605) and net current liabilities of \$4,214,132 (30 June 2025: \$4,858,131).

At 30 June 2026, the carrying amount of the Group's convertible notes was \$2,813,750, comprising principal of \$2,750,000 and accrued coupon interest of \$63,750 payable on demand. Of the principal, \$2,050,000 was due to mature on 30 November 2026, \$200,000 on 3 April 2027 and \$500,000 on 5 August 2027.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

Subsequent to year end, on 11 August 2026, the Company completed a placement to Xingye Gold (Hong Kong) Mining Company Ltd, raising \$2,303,416. The second tranche contemplated under the original placement agreement will not proceed.

The Directors recognise that additional funding, whether through the issue of further shares, debt or convertible notes, or a combination of these steps, will be required for the Group to meet its obligations as and when they fall due. The Group must also repay or refinance the convertible notes, or reach arrangements with noteholders for conversion or extension, as they mature. The Directors are also aware that certain discretionary project expenditure can be reduced or deferred, provided this can be done without breaching contractual, tenement or environmental obligations.

Management has prepared a cash flow forecast for the period to 30 September 2027. The forecast assumes that the Group will obtain further debt and/or equity funding at the amounts and times included in the forecast, meet creditor payments at the times included in the forecast, repay or refinance the convertible notes or reach alternative arrangements with noteholders, and limit corporate, operating and exploration expenditure in accordance with the forecast. No material cash receipts from copper sulphate production have been assumed during the forecast period, however the Company is expecting that copper sulphate production will recommence, and significant funds have been expended in FY2026 towards this end. Further, the conduct of an independent technical review into the plant is expected to assist in identifying areas of potential process and plant optimisation.

The above conditions indicate a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. The Group's ability to continue as a going concern is dependent upon securing sufficient additional funding when required, reaching satisfactory arrangements with noteholders and managing expenditure in line with the forecast. These matters are not assured.

The Directors have reviewed the business outlook, the assets and liabilities of the Group and the cash flow forecast and consider that the going concern basis remains appropriate. This assessment takes into account the placement completed after year end, the Group's previous success in raising capital, the Directors' expectation that sufficient further funding can be raised and satisfactory arrangements with noteholders can be reached as required, and the ability to reduce or defer discretionary expenditure. For this reason, they continue to adopt the going concern basis in preparing the financial report, subject to the material uncertainty described above.

No adjustments have been made to the financial statements relating to the recoverability or classification of recorded asset amounts, or the amounts or classification of liabilities, that might be necessary if the Group does not continue as a going concern.

(c) Revenue

The Group primarily derives revenue from the sale of copper sulphate pentahydrate.

Revenue from the copper sulphate pentahydrate is recognised when the goods or services passes to the customer and no further processing is required by the Group. Control is generally considered to have passed when:

- physical possession and inventory risk is transferred;
- transfer of control of the asset;
- the customer has no practical ability to reject the product where it is within contractually specified limits; and
- price is fixed or determinable and collectability is probable

In most instances, control passes and sales revenue is recognised at the point in time the performance obligation is satisfied, when the Group transfers possession to the Customer.

(d) Exploration & Exploration

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

(i) The rights to tenure of the area of interest are current; and

(ii) At least one of the following conditions is also met:

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

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortisation of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (or the cash-generating unit(s) to which it has been allocated, being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years. Where a decision is made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then classified to development.

(e) Property, Plant & Equipment – Useful lives

Plant and equipment is stated at cost or fair value less accumulated depreciation as per valuation on 17 September 2018.

Depreciation is recognized so as to write off the cost or valuation of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. Plant and Equipment and Infrastructure & Site Improvements are depreciated on a straight-line basis using life of mine method based on estimated mineral reserves linked to the production of copper sulphate. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is calculated on a straight-line basis so as to write off the cost or revalued amount of each fixed asset over its estimated useful life, as follows to its estimated residual value.

Software	1-3 years
Buildings	5 years
Plant & Equipment	Useful life of mine
Infrastructure & Site Improvements	Useful life of mine
Website & development costs	1-3 years
Low Value Pool	1-3 years
Office Equipment	3-7 years

Depreciation rates and methods shall be reviewed at least annually and, where changed, shall be accounted for as a change in accounting estimate. Where depreciation rates or methods are changed, the net written down value of the asset is depreciated from the date of the change in accordance with the new depreciation rate or method. Depreciation recognised in prior financial years shall not be changed, that is, the change in depreciation rate or method shall be accounted for on a 'prospective' basis.

The assets' residual value and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

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

(f) Inventory

Inventory is stated at the lower of cost and estimated net realizable value. Cost comprises the cost of direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Costs are assigned to inventory on the basis of weighted average costs. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Consumables

Consumables are valued at cost less an appropriate provision for obsolescence.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

(g) Rehabilitation

Mine closure and restoration costs include the costs of dismantling and demolition of infrastructure or decommissioning, the removal of residual material and the remediation of disturbed areas specific to the infrastructure. Mine closure costs are provided for in the accounting period when the obligation arising from the related disturbance occurs, whether this occurs during mine development or during the production phase, or on the acquisition of a mine. The provision is based on the net present value of estimated future costs.

(h) Share Based Payments

The Group provides benefits to employees (including Directors) of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares ('equity-settled transactions').

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the shares at the grant date.

The cost of equity-settled transactions is recognised in the Statement of Comprehensive Income, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date').

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects the extent to which the vesting period has expired and the number of awards that, in the opinion of the Directors of the Company, will ultimately vest. This opinion is formed based on the best available information at balance sheet date. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met. Where awards include a market or non-vesting condition, the transactions are treated as vested irrespective of whether the market or non-vesting condition is satisfied, provided that all other performance and/or service conditions are satisfied.

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transactions as a result of the modification, as measured at the date of modification.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share, unless the Group is loss making, then it is anti-dilutive as the inclusion of these options would reduce the loss per share.

(i) New accounting standards and interpretations

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

There are no new Accounting Standards or Interpretations that have been published but are not yet mandatory that are expected to have a material impact on the Group.

(j) Accounting standards issued but not yet effective

The Australian Accounting Standards Board (AASB) has issued a number of new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of these new and amended pronouncements. The Group's assessment of the new and amended pronouncements that are relevant to the Group but applicable in future reporting periods is set out below.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 replaces AASB 101 Presentation of Financial Statements to improve how entities communicate in their financial statements, with a focus on information about financial performance in the profit or loss.

AASB 18 has also introduced changes to other accounting standards including AASB 108 Basis of Preparation of Financial Statements (previously titled Accounting Policies, Changes in Accounting Estimates and Errors), AASB 7 Financial Instruments: Disclosures, AASB 107 Statement of Cash Flows, AASB 133 Earnings Per Share and AASB 134 Interim Financial Reporting.

The key presentation and disclosure requirements are:

- (a) the presentation of two newly defined subtotals in the statement of profit or loss, and the classification of income and expenses into operating, investing and financing categories – plus income taxes and discontinuing operations;
- (b) the disclosure of management-defined performance measures; and
- (c) enhanced requirements for grouping (aggregation and disaggregation) of information.

AASB 18 mandatorily applies to annual reporting periods commencing on or after 1 January 2027 for for-profit entities excluding superannuation entities apply AASB 1056 Superannuation Entities. It mandatorily applies to annual reporting periods commencing on or after 1 January 2028 for not-for-profit entities and superannuation entities applying AASB 1056. It will be first applied by the Group in the financial year commencing 1 July 2027.

The likely impact of this accounting standard on the financial statements of the Group has not been determined

Other standards not yet applicable

There are no other standards that are not yet effective and that would be expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES (Continued)

(k) Significant accounting judgements and key estimates

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

In preparing this annual report, the significant judgements made by management in applying the Group's accounting policies and key sources of estimation uncertainty were the same as those in the Group's 30 June 2025 annual report.

(l) Exploration and evaluation

The Group's accounting policy for exploration and evaluation is set out in Note 1 to this financial report. The application of this policy necessarily requires management to make certain estimates and assumptions as to future events and circumstances, in particular, the assessment of whether economic quantities of reserves have been found. Any such estimates and assumptions may change as new information becomes available. If, after having capitalised expenditure under our policy, management conclude that they are unlikely to recover the expenditure by future exploitation or sale, then the relevant capitalised amount will be impaired to the Consolidated Statement of Comprehensive Income.

(m) Determination of Mineral Resources

The determination of Mineral Resources and Ore Estimates impacts the accounting for asset carrying values, depreciation and amortisation rates and provisions for rehabilitation. The Group annually reports information in accordance with the Aus.IMM "Australian Code for reporting of Identified Mineral Resources or Ore Reserves". The information is prepared by or under the supervision of a competent person as identified by the Code. There are numerous uncertainties inherent in estimating mineral resources and ore reserves and assumptions that are valid at the time of estimation may change significantly when new information becomes available. Changes in the forecast prices of commodities, exchange rates, production costs or recovery rates may change the economic status of reserves and may, ultimately, result in reserves being restated.

(n) Useful lives of property, plant & equipment

Judgement is applied in determining the useful lives of the Group's property, plant & equipment, including the determination of life of mine. As described above, the Group reviews the estimated useful lives of property, plant and equipment at the end of each reporting period.

(o) Rehabilitation

In determining an appropriate level of provision consideration is given to the expected future costs to be incurred, the timing of these expected future costs (largely dependent on the life of the mine), and the estimated future level of inflation. The discount rate used in the calculation of these provisions is consistent with the risk-free rate (as applied to risk adjusted cashflows). The ultimate cost of decommissioning and restoration is uncertain, and costs can vary in response to many factors including changes to the relevant legal requirements, the emergence of new restoration techniques or experience at other mine sites. The expected timing of expenditure can also change, for example in response to changes in reserves or to production rates. Changes to any of the estimates could result in significant changes to the level of provisioning required, which would in turn impact future financial results.

(p) Share Based Payments

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted or for services, the date the service is provided. The fair value is determined utilising appropriate valuation models including the Hoadley Barrier Option pricing model, or the Black-Scholes Option pricing model, selected as appropriate depending on the terms and conditions of the underlying arrangements..

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 2: OPERATING SEGMENTS

Operating segments that meet the quantitative criteria of AASB 8 are reported separately. However, an operating segment that does not meet the quantitative criteria is still reported separately where information about the segment would be useful to the users of the financial statements.

The Group determines its operating segments by reference to internal reports that are reviewed and used by the Board of Directors (the chief operating decision maker) in assessing performance and in determining the allocation of resources. The Board of Directors currently receive Consolidated Statement of Financial Position and Consolidated Statement of Comprehensive Income information that is prepared in accordance with Australian Accounting Standards.

The Consolidated Statement of Financial Position and Consolidated Statement of Comprehensive Income information received by the Board of Directors does not include any information by segment. The executive team manages each exploration activity of each exploration concession through review and approval of statutory expenditure requirements and other operational information. Based on this criterion, the Group has only one operating segment, being exploration for, and evaluation of, minerals, and the segment operations and results are the same as the Group results.

NOTE 3: SALES REVENUE AND OTHER INCOME

	30 June 2026	30 June 2025
	\$	\$
<i>Revenue from contracts with customers</i>		
Sale of copper sulphate pentahydrate	1,471,580	3,402,631
	1,471,580	3,402,631

Revenue from the sale of slag ore is recognised when the goods or services passes to the customer and no further processing is required by the Group.

Revenue from the sale of copper sulphate pentahydrate is recognised on collection at mine gate by the customer in accordance with the terms of the offtake contract with Kanins International.

All revenue is generated from one geographical location for services rendered.

<i>Other income</i>		
Sale – office rental services	27,164	39,911
Interest income	17,938	38,571
Other income	27,273	424
	72,374	78,906

NOTE 4: EMPLOYEE AND DIRECTOR BENEFITS INCLUDED WITHIN EXPENSES AND EXPLORATION AND EVALUATION ASSET

<i>Employee and Directors benefits expense:</i>		
Employee benefits expense	45,159	41,066
Directors' fees	777,445	575,921
Other employee and directors' benefits (consulting fees paid)	187,394	151,704
Wages and salaries	845,900	674,251
Superannuation expenses	92,780	77,532
	1,948,679	1,520,474

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 5: INCOME TAX

Income tax expense

	30 June 2026 \$	30 June 2025 \$
Components of income tax expense		
Current income tax	-	-
Deferred income tax	-	-
Under/(over) provision in prior years	-	-
	-	-

Prima facie tax payable

The prima facie tax payable on profit before income tax is reconciled to the income tax expense as follows:

Prima facie income tax payable on profit before income tax at 25% (2025: 25%)	(1,252,030)	(655,089)
Add/(Less) Tax effect of:		
Other non-deductible amounts	23,787	1,672
Share based payments	14,237	23,953
Corporate restructure costs	-	-
Deferred tax position not recognised	1,290,054	629,464
	-	-

Current tax relates to the follow:

Current tax liabilities/(assets)

Opening balance	-	-
Income tax	-	-
Instalments paid	-	-
	-	-

Deferred tax

Deferred tax relates to the following:

Deferred tax assets balance comprises:

Investments	5,528	5,528
Exploration and Evaluation	1,495,482	1,425,045
Accruals	62,555	97,686
Provisions – Annual & Long Service Leave	29,752	29,490
Borrowing costs	-	-
Capital raising costs	83,130	18,629
Business related costs	11,422	2,600
Offset against DTL/Non-recognition	(9,169,799)	(10,500,080)
Tax losses	7,481,931	8,921,104
	-	-

Deferred tax liabilities balance comprises:

Accrued revenue	-	-
Prepayments	(2,219)	(4,134)
Plant and equipment	(223,379)	(385,678)
Plant and equipment under lease	-	-
Offset against DTA/Non-recognition	225,598	389,812
	-	-

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

	30 June 2026 \$	30 June 2025 \$
Deferred tax assets not brought to account:		
Temporary differences	1,462,270	1,189,164
Operating tax losses	7,481,931	8,921,104
Capital losses	90,750	-
	<u>9,034,951</u>	<u>10,110,268</u>

Potential future income tax benefits attributable to gross tax losses of \$7,481,931 (30 June 2025: \$8,921,104) carried forward have not been brought to account at 30 June 2026 because the Directors do not believe it is appropriate to regard realisation of the future tax benefit as probable. These benefits will only be obtained if:

- (i) the Group derives future assessable income of a nature and of an amount sufficient to enable the benefit from the losses and deductions to be released
- (ii) the Group continues to comply with the conditions for deductibility imposed by the law
- (iii) no changes in tax legislation adversely affect the Group in realising the benefit from the deductions for the losses

Tax losses carried forward have no expiry date.

NOTE 6: AUDITOR'S REMUNERATION

	30 June 2026 \$	30 June 2025 \$
<i>BDJ Partners</i>		
Auditing and reviewing the financial report	<u>104,500</u>	<u>71,000</u>

NOTE 7: CASH AND CASH EQUIVALENTS

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the statement of financial position as follows:

(a) Reconciliation of cash

	30 June 2026 \$	30 June 2025 \$
Cash at bank and on hand	<u>260,678</u>	<u>143,605</u>

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

(b) Reconciliation of loss for the financial year to net cash flows from operating activities

	30 June 2026 \$	30 June 2025 \$
Profit (Loss) for the year	(5,008,118)	(2,620,355)
Depreciation and amortisation expense	1,111,559	1,120,827
Rehabilitation Expense	94,955	87,786
Share based payments	56,949	95,810
Accrued Interest	58,394	5,356
Fair value increase in Financial Assets	-	10,050
Profit on disposal of assets	-	(9,198)
<i>Movements in working capital</i>		
(Increase)/decrease in trade and other receivables	(172,393)	139,638
(Increase)/decrease in inventory	165,230	(22,679)
(Increase)/decrease in other current assets	(36,642)	28,540
(Decrease)/increase in trade and other payables	182,829	(259,538)
(Decrease)/increase in employee provisions	45,160	41,066
(Decrease)/increase in other current liabilities	-	-
	(3,502,077)	(1,382,697)

NOTE 8: INVENTORY

	30 June 2026 \$	30 June 2025 \$
Current		
Inventory – Copper Sulphate in Bags (i)	-	122,541
Inventory – Diesel	41,200	53,181
Inventory – Acid	7,920	16,500
Inventory – V80	-	22,128
	49,120	214,350

(i) Work in progress (WIP) represents bags of copper sulphate that were produced prior to 30 June 2026 and remained unsold at site at balance date. In accordance with AASB 102 *Inventories*, these amounts are recognised at cost as part of inventory. The bags are scheduled for inclusion in the July 2025 shipment.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 9: PROPERTY, PLANT & EQUIPMENT

	30 June 2026	30 June 2025
	\$	\$
Plant and equipment - at cost	3,361,871	2,398,533
Buildings - at fair value	490,000	490,000
Infrastructure & Site Improvements – at fair value	1,801,000	1,801,000
IT & Development costs – at cost	16,527	16,527
Office and other equipment at cost	49,524	49,524
Vehicles and equipment at cost	67,210	174,777
Deferred rehabilitation costs	1,136,039	839,636
Accumulated depreciation	(3,122,630)	(2,037,099)
	3,799,541	3,732,898
<i>Movement in property, plant & equipment</i>		
Balance at the beginning of the period, net of accumulated depreciation	3,732,898	5,015,772
Additions	1,101,839	149,986
Disposals	(220,040)	(58,802)
Depreciation	(1,111,559)	(1,120,827)
Movement in rehabilitation provision	296,403	(253,231)
Balance at end of period, net of accumulated depreciation	3,799,541	3,732,898

NOTE 10: EXPLORATION AND EVALUATION

<i>Areas of interest in the exploration and evaluation phases</i>	30 June 2026	30 June 2025
	\$	\$
Balance at the beginning of the period	6,139,917	4,799,866
Expenditure incurred during the period	82,685	256,433
Acquisition during the period (i)	-	1,083,617
Impaired during the period	(8,874)	-
	6,213,728	6,139,917

The value of the Group's interest in carried forward exploration expenditure is dependent upon the continuance of the Group's rights to tenure of the areas of interest, the results of future exploration, and the recoupment of costs through successful development and exploitation of the areas of interest, or alternatively, by their sale.

(i) On 10 October 2024, TAT announced that it had entered into a non-binding term sheet to acquire QSM. QSM is a private entity holding a portfolio of exploration tenements in Far North Queensland, including Exploration Permits for Minerals (EPMs) and Mining Leases (MLs), which are considered complementary to TAT's existing assets in the region. The acquisition is aligned with the Company's strategy to expand its resource base and enhance its exploration and operational footprint.

The transaction was subject to the execution of a binding agreement and the satisfaction of a number of conditions precedent (CPs), including shareholder approval and the issue of fully paid ordinary shares and options as consideration.

The following consideration was to be paid to the Vendors of QSM:

- The issue of 25,000,000 fully paid ordinary shares in the capital of TAT; and
- 12,500,000 options with an exercise price of \$0.10 per option, expiring 31 December 2025.

On 29 November 2024, Shareholder approval was received for the issue of these shares and options at the Annual General Meeting.

As QSM did not meet the definition of a business in accordance with AASB 3 Business Combinations ("AASB 3"), the Acquisition could not be accounted for as a business combination. Therefore, the Acquisition has been accounted for as an asset acquisition whereby the consideration transferred by the Group has been allocated to the fair value of the assets acquired and liabilities assumed.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

	30 June 2025
Consideration paid¹	\$
25,000,000 fully paid ordinary shares	1,000,000
12,500,000 options with an exercise price of \$0.10 and expiring 31 December 2025.	83,641
Total consideration paid	1,083,641
	30 June 2025
Carrying value of assets and liabilities of QSM at acquisition date being 18 December 2024.	\$
Cash	15
Exploration assets	1,083,617
Trade and other receivables	9
Net assets	1,083,641

¹Refer to Note 15 for further information.

NOTE 11: OTHER ASSETS

	30 June 2026	30 June 2025
	\$	\$
<i>Current</i>		
Prepayments	53,696	16,696
Deposits	2,750	2,750
Other	5,849	6,208
	62,295	25,653
<i>Non-Current</i>		
Rental Bond	25,480	25,480
Security Deposit	209,000	209,000
Term Deposit ¹	912,856	912,856
Surety – Rehabilitation obligations ¹	1,028,588	837,293
	2,175,925	1,984,629

¹ Tartana Resources Limited has a DES approved Financial Assurance of \$1,941,444 (2025: \$1,750,149) obligation in place for the rehabilitation of the Tartana Mine Site. To fulfil this obligation as at 30 June 2026, the Group has a combination of guarantees totalling \$912,856, and cash deposited with Queensland Treasury totalling \$948,589 (30 June 2025: \$735,808, with the remaining balance of \$80,000 under a payment plan with Queensland Treasury).

Term Deposit held against environmental guarantee provided by the Bank for the Company's obligation under its environmental permit for Tartana Copper assets in Queensland.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 12: TRADE AND OTHER PAYABLES

	30 June 2026	30 June 2025
	\$	\$
<i>Unsecured</i>		
Sundry payables and accrued expenses	626,470	538,947
Queensland Government - Surety	80,000	101,485
Trade Payables ¹	1,099,213	1,394,605
	1,805,683	2,035,037

¹ Trade payables are non-interest bearing and are normally settled on 30 days end of month terms.

NOTE 13: PROVISIONS

	30 June 2026	30 June 2025
	\$	\$
Current		
Employee benefits – annual leave	89,632	51,949
	89,632	51,949
Non-current		
Provision – Rehabilitation		
Carrying amount at the beginning of the year	2,166,642	2,332,087
Provision – Rehabilitation (i)	-	-
Movement in provision during period (ii)	394,359	(165,445)
Carrying amount at the end of the period (ii)	2,558,001	2,166,642
Employee benefits – long service leave	29,376	21,901
	2,587,377	2,188,543

The rehabilitation provision represents:

(i) *Intec Zeehan Residues*

A provision for site rehabilitation of the area previously disturbed during mining activities up to the reporting date, but not yet rehabilitated at the Zeehan Zinc low grade furnace slag/matte project.

(ii) *Tartana Copper*

During the year, the DES approved Financial Assurance associated with the Tartana Copper project increased from \$1,750,149, to \$1,941,444, resulting in an increase of \$296,403 in the provision for rehabilitation. The remaining movement \$97,956 is a result of updates in economic assumptions and the unwinding of the provision over time.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 14: FINANCIAL LIABILITIES - BORROWINGS

	30 June 2026	30 June 2025
	\$	\$
Balance at the beginning of the period, at amortised cost	3,274,588	1,742,398
Accrued interest	58,394	5,356
Loan from Shuyi Wang	-	300,000
Loan from Equity Realty	-	200,000
Convertible Notes	-	900,000
Yaputri Pte Ltd	-	500,000
Breakaway Finance Pty Ltd	50,000	850,000
Sparkiki Pty Ltd	-	480,000
Quarto Capital Investment Limited	500,000	-
Director loans	178,000	-
Other short-term loans	120,000	-
Insurance premium funding	5,445	-
Repayment of borrowings	(1,325,338)	(1,703,166)
Balance at end of year, at amortised cost	2,861,090	3,274,588

As at 30 June 2026, the Group had the following Convertible Notes on issue, totalling \$2,750,000.

- \$500,000 in 500 "2025A" Convertible Notes, carrying a 15% coupon, a conversion price of \$0.10 per share, expiring 30 November 2026 held by a third party unrelated investor.
- \$300,000 in "2025A" Convertible Notes were issued, carrying a 15% coupon, a conversion price of \$0.10 per share, expiring 30 November 2026, held by Director Ms Shuyi (Kiara) Wang.
- \$200,000 in 200 "2025C" Convertible Notes, carrying a 15% coupon, a conversion price of \$0.10 per share, expiring 3 April 2027, held by a third party unrelated investor.
- \$450,000 in 450 "2025A" Convertible Notes were issued, carrying a 15% coupon, a conversion price of \$0.10 per share, expiring 30 November 2026, held by an entity controlled by Director Mr Alistair Lewis.
- \$800,000 in 800 "2025A" Convertible Notes, carrying a 15% coupon, a conversion price of \$0.10 per share, expiring 30 November 2026 from an entity controlled by Director Mr Stephen Bartrop, noting that it 100 2025A Convertible Notes were redeemed during the quarter
- \$500,000 in 500 "2025B" Convertible Notes, carrying a 15% coupon, a conversion price of \$0.10 per share, expiring 5 August 2027, held by a third party unrelated investor.

The remaining balance of amounts owing is in relation to accrued interest (coupon) owing on the above Convertible Notes, payable on demand.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 15: ISSUED CAPITAL & RESERVES

	30 June 2026 \$	30 June 2025 \$
391,146,106 (30 June 2025: 214,145,894) fully paid ordinary shares	29,028,103	23,885,563
Movement in share capital	Shares	\$
Balance as at 1 July 2024	182,645,894	22,560,717
Shares issued to repay debt	2,000,000	100,000
Shares issued for cash in placement to Directors (1)	4,500,000	284,346
Shares issued for acquisition (2)	25,000,000	1,000,000
Cost of share issues	-	(59,500)
Balance as at 30 June 2025	214,145,894	23,885,563
December Placement shares issued	20,000,000	1,000,042
Shares issued to Mr Malaeb in settlement of amounts owing for past services provided (3)	1,500,000	75,000
Shares issued on exercise of options	210	21
February Placement shares - Tranche 1 (4)	32,346,915	970,428
February Placement shares - Tranche 2 part (4)	60,486,419	1,814,593
Shares issued for cash in placement to Directors (1)	5,500,000	275,000
February Placement shares - Tranche 2 (4)	20,500,004	615,000
February Placement shares - Tranche 2 (4)	36,666,664	1,100,000
Costs of shares issued (5)		(707,544)
Balance as at 30 June 2026	391,146,106	29,028,103

Details of Shares issues

1. Director participation in placement completed following shareholder approval at 2024 Annual General Meeting ("AGM") and the December 2025 and February 2026 Placements following shareholder approval being obtained at an Extraordinary General Meeting ("EGM") held on 31 March 2026.
2. Consideration for the acquisition of Queensland Strategic Metals Pty Ltd.

On 10 October 2024, TAT announced that it had entered into a non-binding term sheet to acquire QSM. QSM is a private entity holding a portfolio of exploration tenements in Far North Queensland, including Exploration Permits for Minerals (EPMs) and Mining Leases (MLs), which are considered complementary to TAT's existing assets in the region. The acquisition is aligned with the Company's strategy to expand its resource base and enhance its exploration and operational footprint.

Consequently, based on the conclusion that the equity instruments are to be valued with reference to the fair value of the instruments themselves, rather than the assets, the equity considerations are explored below (to be classified as an investment within TAT standalone accounts).

Each consideration payable under the term sheet are assessed below:

25,000,000 fully paid ordinary shares in the capital of TAT

Shares were issued on 29 November 2024 and the share price at this date (grant date) was \$0.04, therefore, total consideration amounts to \$1,000,000.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Details of Shares issues

3. As approved at the AGM, the Group issued 1,500,000 fully paid ordinary shares to Mr Jihad Malaeb in lieu of amounts owing to him for past services provided.
4. On 10 February 2026, the Company announced it had received firm commitments in order to raise \$4,500,000 (before costs) ("February Placement"). The placement was settled in two tranches, upon receipt of shareholder approval at an EGM. The following shares were issued in relation to the February Placement:
 - 18 February 2026 - 32,346,915 fully paid ordinary shares were issued upon receipt of proceeds of \$970,407 (before costs).
 - 9 April 2026 - 60,486,419 fully paid ordinary shares in relation to the above February Placement, upon receipt of \$1,814,593 in proceeds (before costs).
 - 21 April 2026 - 5,500,000 fully paid ordinary shares upon receipt of \$275,000 from the Directors in relation to the December Placement, as approved by shareholders at the EGM.
 - 24 April 2026 – 20,500,004 fully paid ordinary shares upon receipt of \$615,000 in gross proceeds (before costs), completing the February Placement.
 - 28 May 2026 - 36,666,664 fully paid ordinary shares upon receipt of \$1,100,000 in gross proceeds (before costs).
5. Included within the costs of shares issued is a share-based payment expense of \$385,544 associated with the issue of 37,500,000 Lead Manager Options and 4,500,000 Advisory Options. Refer to Note 16 for further information

NOTE 16: OPTIONS ISSUED

	30-Jun-26 No.	30-Jun-26 \$	30-Jun-25 No.	30-Jun-25 \$
167,081,404 (30 June 2025: 67,218,555) options	167,081,404	543,732	67,218,555	241,801
5,800,000 (30 June 2025: 6,500,000) performance rights	5,800,000	56,949	6,500,000	95,810
Total		600,680		337,611
	30-Jun-26 No.	30-Jun-26 \$	30-Jun-25 No.	30-Jun-25 \$
Movement in options				
Opening balance	67,218,555	241,801	52,493,900	158,160
Issued during the period ¹	87,750,009	-	-	-
Expired during the period	(29,887,160)	(83,613)	(25,345)	-
Issued during the year – share-based payments ²	42,000,000	385,544	14,750,000	83,641
Closing balance	167,081,404	543,732	67,218,555	241,801
Movement in performance rights				
Opening balance	6,500,000	95,810	-	-
Issued during the period ²	5,800,000	56,949	6,500,000	95,810
Expired during the period	(6,500,000)	(95,810)	-	-
Share based payments expense	-	-	-	-
Closing Balance	5,800,000	56,949	6,500,000	95,810

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

¹ Free attaching options issued in conjunction with the December 2025 Placement and February 2026 Placement, exercisable at \$0.055 per option and expiring on 28 April 2029.

² On 28 May 2026 the Company issued 37,500,000 Lead Manager Options to the Lead Manager for the February 2026 Placement.

28 April 2026, the Company issued 4,500,000 Advisory Options to Reign Advisory Pty Ltd, a related entity of Executive Chairman Mr Sonny Didugu, as consideration for services provided during February 2026 Placement.

The Lead Manager and the Advisory Options have been valued utilising a Black-Scholes Option Pricing Model with the following inputs:

	Lead Manager Options	Advisory Options
Dividend yield:	nil %	nil %
Expected volatility:	101.9%	101.7%
Risk free interest rate:	3.45%	3.37%
Expected life (years):	2.92	3
Exercise price:	0.055	0.055
Grant date share price:	0.020	0.027
Fair value per Option:	0.0086	0.0135

Volatility was determined with reference to the Company's historical volatility for a comparative period to that of the expected life of the Lead Manager Options and Advisory Options.

As there were no associated vesting conditions attached, the fair value of the Lead Manager Options (\$324,612) and the Advisory Options \$60,932 was expensed in full in accordance with AASB 2. The total fair value of the Lead Manager Options and the Advisory Options (\$385,544) has been deducted against Issued Capital as the costs were directed related to the February 2026 Placement completed.

In relation to the 30 June 2025 year end, the Options issued during the prior period were consideration options for the acquisition of QSM 12,500,000 options with an exercise price of \$0.10 and expiring 31 December 2025, and 2,250,000 free attaching Director Options with an exercise price of \$0.10 and expiring 31 December 2025, issued in relation to their participation in the placement on the same terms and conditions as other placement participants.

As consideration for the acquisition of QSM, the Group issued of 12,500,000 Options, each with an exercise price of \$0.10 expiring 1 year from issue, with no vesting conditions attached. The options have been valued using a Black-Scholes Merton pricing model utilising the following inputs:

- Dividend yield: nil %
- Expected volatility: 100%
- Risk free interest rate: 3.88%
- Expected life of options (years): 1.09
- Exercise price: \$0.1
- Grant date share price: \$0.04, being the share price as acquisition completion
- Fair value per option: \$0.00669.

The fair value of the 12,500,000 Options was therefore determined to be \$83,641. As there were no associated vesting conditions attached, they were expensed in full in accordance with AASB 2.

² At the AGM held on 29 November 2025, 5,800,000 2025 Performance Rights were issued to the Directors, Reign Advisory Pty Ltd (a related entity of Mr Sonny Didugu), and a consultant to the Group. The performance rights will vest upon the achievement a volume weighted average price ("VWAP" of the Company's securities over any consecutive 20 trading days period on the ASX is at or above \$0.10 on or before 31 October 2026.

The performance rights have been valued utilising a Hoadley Barrier Option Pricing Model utilising the following inputs:

- Dividend yield: nil %
- Expected volatility: 100%
- Risk free interest rate: 3.67%
- Expected life (years): 0.93
- Exercise price: NIL
- Grant date share price: \$0.04
- Fair value per performance right: \$0.01541

The fair value of the 5,800,000 performance rights was determined to be \$89,378. This amount will be recognised as a share-based payment expense over the estimated vesting period by the Group for the achievement of the VWAP market based vesting condition.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

In relation to the 30 June 2025 year end, during AGM in 29 November 2024, 6,500,000 performance rights were issued to the Directors and Reign Advisory Pty Ltd. The performance rights will vest upon the achievement a volume weighted average price of the Company's securities over any consecutive 20 trading days period on the ASX is at or above \$0.10 on or before 31 October 2025.

The performance rights have been valued utilising a Hoadley Barrier Option Pricing Model utilising the following inputs:

Dividend yield: nil %

Expected volatility: 100%

Risk free interest rate: 4.08%

Expected life (years): 0.92

Exercise price: NIL

Grant date share price: \$0.04, being the share price as acquisition completion

Fair value per performance right: \$0.01474

The fair value of the 6,500,000 performance rights was determined to be \$95,810. As there were no associated vesting conditions attached, the fair value of the performance rights was expensed in full in accordance with AASB 2.

NOTE 17: EARNINGS PER SHARE

	30 June 2026 \$	30 June 2025 \$
The following reflects the income and share data used in the calculation of basic and diluted earnings per share:		
Net loss	(5,008,118)	(2,620,355)
Weighted average number of ordinary shares used in calculating basic earnings per share	258,871,770	198,774,661
Effect of dilutive securities: Share options ¹	-	-
Adjusted weighted average number of ordinary shares used in calculating diluted earnings per share (in cents)	(1.93)	(1.32)

¹ Share options are not dilutive as their inclusion would give rise to a reduced loss per share.

The above weighted average number of shares incorporates an adjustment to the calculation to incorporate the effects of bonus elements (if any) in relation to rights issues in the current and previous financial year.

Conversion, calls, subscriptions or issues after 30 June 2026

There have been no other options issued, conversions to, calls of, or subscriptions for ordinary shares since the reporting date and before the completion of this financial report.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 18: PARENT ENTITY INFORMATION

Financial Position

	30 June 2026	30 June 2025
	\$	\$
Assets		
Current assets	160,736	64,889
Non-current assets	16,200,431	16,200,431
Intercompany Loans to Subsidiaries	11,280,646	6,615,680
	27,641,813	22,880,999
Liabilities		
Current liabilities	3,504,500	2,591,941
Non-current liabilities	-	-
	3,504,500	2,591,941
Net Assets	24,137,312	20,289,058
Equity		
Issued Capital	93,271,856	88,129,162
Reserves	514,195	251,126
Accumulated losses	(69,648,738)	(68,091,230)
	24,137,313	20,289,058
Financial Performance		
Loss for the period	(1,736,778)	(1,571,216)
Other comprehensive income	-	-
Total comprehensive loss for the period	(1,736,778)	(1,571,216)

Contingent Liabilities

The parent entity had no contingent liabilities at 30 June 2026 and 30 June 2025.

Guarantees

The parent entity has not entered into any guarantees in the current or previous financial year, with respect to the debts of its subsidiaries.

The consolidated financial statements incorporate the assets, liabilities and results of the following companies in accordance with the accounting policy described in Note 1(c).

Name of entity	Country of incorporation	Ownership interest	
		2026	2025
		%	%
Tartana Minerals Limited (Legal Parent entity)	Australia	100	100
Tartana Resources Pty Limited	Australia	100	100
Riverside Exploration (QLD) Pty Ltd	Australia	100	100
Chillagoe Exploration Pty Ltd	Australia	100	100
Intec Zeehan Residues Pty Ltd	Australia	100	100
Oldfield Exploration Pty Ltd	Australia	100	100
Oldfield Resources Pty Ltd	Australia	100	100
Queensland Strategic Metals Pty Limited	Australia	100	100
Australian Strategic Metals Pty Ltd	Australia	100	100
Mother Lode Pty Ltd	Australia	100	100

- Legally owned by Tartana Resources Limited.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 19: KEY MANAGEMENT PERSONNEL DISCLOSURES

The directors and other key management personnel of the company during or since the end of the financial year were:

Mr Sonny Didugu (Executive Chairman), appointed as Non-Executive Director on 10 February 2026, assuming role of Executive Chairman on 9 July 2026

Mr Michael Thirnbeck (Non-Executive Director, Member of the Nomination and Remuneration Committee and the Audit and Risk Committee, Chairman of the Audit and Risk Committee)

Ms Shuyi (Kiara) Wang (Non-Executive Director)

Dr Stephen Bartrop (Executive Director, Member of the Nomination and Remuneration Committee, Managing Director), resigned 17 August 2026

Dr Alistair Lewis (Non-Executive Chairman), Member of the Audit and Risk Committee, appointed Chairman 14 May 2025, resigned as Chairman on 9 July 2026, assuming a Non-Executive Director role. Resigned as Non-Executive Director 14 August 2026

Mr Mat Hancock (Executive Director), resigned 17 August 2026

Mr Bruce Hills (Non-Executive Director), Appointed 29 November 2024, Resigned 12 September 2025.

Mr Jihad Malaeb (Non-Executive Director) Member of the Audit and Risk Committee, stepped down as Chairman 14 May 2025, resigned 4 July 2025.

Remuneration of key management personnel

The following tables relates to the consolidated remuneration of Key Management Personnel, comprising the consolidated financial statements of Tartana for the financial year ended 30 June 2026. The comparative information represents the remuneration of Key Management Personnel as contained in the audited financial statements of Tartana for the financial year ended 30 June 2025.

Further information regarding the compensation and equity instruments of Directors and Key Management Personnel is provided in the Directors' Report, as permitted by *Corporations Regulations* 2M.3.03.

	30 June 2026 \$	30 June 2025 \$
Short-term Benefits ¹	1,218,749	774,441
Long-term Benefits	-	-
Post-employment Benefits	20,363	-
Share-based Payments	51,959	95,810
	1,291,071	870,249

¹ Includes the following amounts paid to KMP during the year for other services provided:

- A Lewis – Consulting fees at an agreed daily rate for other duties performed
- M Thirnbeck – Consulting fees at an agreed day rate for other duties performed
- S Didugu – Company Secretarial (\$5,692 per month) and Corporate Advisory fees (\$8,855 per month) for services provided by Reign Advisory for the period from 10 February 2026 (date of appointment for Mr Didugu as a Director of the Company) to 30 June 2026
- M Hancock – Equipment hire charges paid to Viking Hoard Pty Ltd, a related entity of Mr Hancock.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 20: RELATED PARTY TRANSACTIONS

TRANSACTIONS WITH ASSOCIATES OF DIRECTORS

In addition to the amounts recorded as Remuneration of Key Management Personnel (Note 19), The Group also had the following transactions during the 30 June 2026 financial year with KMP.

Convertible notes

Mr Bartrop, Mr Lewis and Ms Wang held \$800,000 (30 June 2025: \$850,000), \$450,000 (30 June 2025: \$450,000) and \$300,000 (30 June 2025: \$300,000) respectively of convertible notes on issue by the Company. All convertible notes on issue accrue coupon interest at 15% per annum. Mr Bartrop was entitled to receive \$131,675, Mr Lewis \$67,500, and Ms Wang \$45,000 as interest coupons on amounts owing.

Options issued in lieu of corporate advisory services received

During the year ended 30 June 2026, Reign Advisory Pty Ltd, a related entity of Mr Didugu, received 4,500,00 options in lieu of advisory services ("Advisory Options") provided for the February Placement. Refer to Note 16 for further information.

S. Bartrop is a Director of, and has a financial interest in Breakaway Research Pty Ltd that provided various administrative services to the company. These services were provided under normal commercial terms and conditions. No services were provided in the current financial year. At 30 June 2026, the outstanding balance was \$4,200 (30 June 2025: \$4,200).

In the 30 June 2025 year, the Group completed the acquisition of Queensland Strategic Metals Pty Ltd ("QSM") on 27 December 2024, with the issue of 25,000,000 fully paid ordinary shares and 12,500,000 options exercisable at \$0.10 and expiring 31 December 2025, as consideration to all QSM vendors. As disclosed in the ASX announcement, the acquisition of QSM constituted a related party transaction due to the involvement of Director Dr Stephen Bartrop.

Mr Bruce Hills, a former Director of the Company, has a financial interest in, Bruce Hills Pty Ltd which previously provided bookkeeping services to the Group. These services were provided under normal commercial terms and conditions, and fees totalled \$NIL in the current financial year (30 June 2025: \$30,020). At 30 June 2026, the outstanding balance for bookkeeping services owing to Bruce Hills Pty Ltd as \$NIL (30 June 2025: \$67,898)

NOTE 21: SHARE BASED PAYMENTS

The Company adopted an Employee Share Options Plan (ESOP) at the Annual General Meeting held on 27 January 2021. The purpose of the ESOP is to provide incentives to senior staff to achieve the Company's long-term objectives and improve the long-term performance of the Company.

The options granted under the ESOP ("Employee Options") are issued for nil consideration, unless the Board resolves otherwise. The Employee Options are non-transferable. There is no obligation on the Company to apply for quotation of the Employee Options on the ASX. Option holders have no rights or entitlements to participate in dividends declared by the Company or rights to vote at meetings of the Company until that Employee Option is exercised.

Beneficiaries of the ESOP are employees and deemed employees. Eligible employees are full time or part-time employees or directors of the Company. Deemed employees are casual employees who have worked for the Company or a subsidiary for more than one year and consultants who have worked for the Company or a subsidiary for more than 6 months.

During the period 5,800,000 performance rights were granted during the year to directors and company secretary (30 June 2025: 6,500,000).

	30 June 2026 \$	30 June 2025 \$
Share based payments expense comprises:		
Share based payment expense for performance rights (Note 16)	56,949	95,810
Total share based payments expense recognised in profit and loss	56,949	95,810

In addition to the above, the Group also issued 37,500,000 Lead Manager Options and 4,500,000 Advisory Options.

The total fair value of the Lead Manager Options and the Advisory Options (\$385,544) has been deducted against Issued Capital as the costs were directed related to the February 2026 Placement completed.

Refer to Note 16 for further information.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 22: FINANCIAL INSTRUMENTS

Capital management

The group manages its capital to ensure that entities in the group will be able to continue as going concerns while maximizing the return to stakeholders through the optimisation of its equity balance.

In managing its capital, the group's primary objective is to ensure its continued ability to maintain its operations and provide a platform to enable a return for its equity shareholders to be made when successful commercial operations are achieved. In order to achieve this objective, the group seeks to maximise its fund raising to provide sufficient funding to enable the group to meet its working capital and strategic investment needs. In making decisions to adjust its capital structure to achieve these aims, either through new share issues, or reduction of debt, the group considers not only its short-term position but also its long-term operational and strategic objectives.

The capital structure of the group consists of cash and bank balances and the equity of the group (comprising issued capital, reserves and accumulated losses).

The group is not subject to any externally imposed capital requirements.

(a) Market risk

The group's activities expose it primarily to the financial risks of changes in interest rates.

There has been no change to the group's exposure to market risks or the manner in which these risks are managed and measured.

(i) Interest rate risk management

The group's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and financial liabilities is set out below:

2026	Weighted average interest rate	Floating interest rate \$	Fixed maturing in 1 to 5 yrs \$	Non-interest bearing \$	Total \$
Financial assets					
Cash	-	260,678	-	-	260,678
Trade and other receivables	-	-	-	170,181	170,181
Total assets		260,678	-	170,181	430,859
Financial liabilities					
Loans	15%	-	2,750,000	111,090	2,861,090
Trade and other payables	-	-	-	1,805,683	1,805,683
Total liabilities		-	2,750,000	1,916,773	4,666,773

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

2025	Weighted average interest rate	Floating interest rate \$	Fixed maturing in 1 to 5 yrs \$	Non- interest bearing \$	Total \$
Financial assets					
Cash	-	143,605	-	-	143,605
Trade and other receivables	-	-	-	109,835	109,835
Total assets		143,605	-	109,835	253,440
Financial liabilities					
Loans	15%	-	3,274,588	-	3,274,588
Trade and other payables	-	-	-	2,035,037	2,035,037
Total liabilities		-	3,274,588	2,035,037	5,309,625

Sensitivity analysis

The following sensitivity analysis is based on the interest rate risk exposure in existence at the balance sheet date. The analysis assumes all other variables remain constant.

2026

	Carrying amount \$	+0.5% interest rate profit & loss \$	-0.5% interest rate profit & loss \$
Cash at bank	260,678	1,303	(1,303)

2025

	Carrying amount \$	+0.5% interest rate profit & loss \$	-0.5% interest rate profit & loss \$
Cash at bank	143,605	718	(718)

(b) Credit risk

Credit risk arises principally from the group's trade receivables. It is the risk that the counterpart fails to disclose its obligation in respect of the instrument. Ongoing credit evaluation is performed on the financial condition of other receivables. The group does not have significant concentration of credit risk with respect to any counter party or company of counter parties.

(c) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the Board, which has established an appropriate liquidity risk management framework for the management of the group's short medium and long-term funding liquidity management requirements. The group manages liquidity risk by maintaining a reputable credit risk p banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows.

The group's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities when become due. To achieve this aim, it seeks to maintain cash balances (or agreed facilities) to meet exp requirements for a period of at least 45 days. The Board receives cash flow projections in a monthly basis as well as information regarding cash balances. At the balance sheet date, these projections indicated that the group expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances. The group does not have any financing facilities in place and does not have a bank overdraft.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

Maturity analysis of financial assets and liability based on contractual obligations

The risk implied from the values shown in the table below, reflects a balanced view of cash inflows and outflows Trade and other payables mainly originate from the financing of assets used in ongoing operations such as, equipment and investments in working capital (e.g. trade receivables). These assets are considered in the group's overall liquidity risk.

2026		Contractual cash flows			
	Carrying amount	<6 months \$	6-12 months	>12 Months	On demand
	\$		\$	\$	\$
Financial assets					
Term Deposits	912,856	-	-	912,856	-
Cash	260,678	260,678	-	-	-
Trade and other receivables	170,181	170,181	-	-	-
Total assets	1,343,715	430,859	-	912,856	-
Financial liabilities					
Trade and other payables	1,805,683	1,805,683	-	-	-
Other current liabilities	-	-	-	-	-
Borrowings	2,861,090	2,861,090	-	-	-
Total liabilities	4,666,773	4,666,773	-	-	-
Net maturity	(3,323,058)	(4,235,914)	-	912,856	-

2025		Contractual cash flows			
	Carrying amount	<6 months \$	6-12 months	>12 Months	On demand
	\$		\$	\$	\$
Financial assets					
Term Deposits	912,856	-	-	912,856	-
Cash	143,605	143,605	-	-	-
Trade and other receivables	109,835	109,835	-	-	-
Total assets	1,166,296	253,440	-	912,856	-
Financial liabilities					
Trade and other payables	2,035,037	2,035,037	-	-	-
Other current liabilities	-	-	-	-	-
Borrowings	3,274,588	3,274,588	-	-	-
Total liabilities	5,309,625	5,309,625	-	-	-
Net maturity	(4,143,329)	(5,056,186)	-	912,856	-

The directors consider that the carrying amounts of financial assets and financial liabilities recognised in the consolidated financial statements approximate their fair values.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

NOTE 23: COMMITMENTS AND CONTINGENT LIABILITIES

In order to maintain the Company's tenements in good standing with the various mines departments, the Company will be required to incur exploration expenditure under the terms of each licence. These commitments are not binding as exploration tenements can be reduced or relinquished at any time. Management has estimated expenditure to meet these commitments as detailed below:

	30 June 2026	30 June 2025
	\$	\$
Payable not later than one year	1,412,110	1,083,000
Payable later than one year but not later than five years	4,570,780	779,610
	5,982,890	1,862,610

Other than the matter noted above, the Group has no other contingent liabilities as at 30 June 2026.

NOTE 24: EVENTS AFTER BALANCE DATE

- On 9 July 2026, Mr Alistair Lewis stepped down as Chairman of the Company, continuing on in the capacity as a Non-Executive Director. Mr Sonny Didugu was appointed to the role of Executive Chairman.

Mr Sonny Didugu also announced his intention to step down as Company Secretary at the end of July 2026, with Mr Sean Meakin to be appointed and take over from Mr Sonny Didugu.

On this same day, the Company announced it had received a notice under Section 203D of the *Corporations Act 2001* proposed resolutions to be put to a general meeting, seeking the removal of certain Directors of the Company.

- On 10 July 2026, a Notice of Meeting (EGM) was dispatched, putting forward a resolution for the removal of each of the Directors of the Company to be removed. The EGM was to be held on 17 August 2026.
- On 17 July 2026, the Company announced it had entered into a placement agreement with Inner Mongolia Xingye Silver & Tin Mining Company Ltd ("Xingye") (SZ: 000426) to raise \$5.18 million (before costs) via to Xingye at 5.3 cents per fully paid ordinary share in the Company. The placement was to be completed in two tranches, with the second subject to receipt of approval from the investment by Xingye into the Company by the Foreign Investment Review Board ("FIRB").
- On 11 August 2026, the Company announced that the terms with Xingye had been revised, and a placement for \$2.3 million had been completed at 5.3 cents per fully paid ordinary share. 43,460,678 fully paid ordinary shares were issued, with Xingye's interest in the Company amounting to 9.99%. The second tranche of the placement originally contemplated with Xingye was confirmed by both parties to no longer proceed.
- On 14 August 2026, Mr Alistair Lewis resigned as Non-Executive Director of the Company.
- On 17 August 2026, Shareholders voted at the EGM in favour of removing Mr Stephen Bartrop and Mr Mat Hancock as Directors of the Company. Mr Bartrop's engagement with the Company, via his related entity, ceased at this date. Mr Hancock ceased to act as a Director, however was to remain employed by the Company in accordance with the terms of his employment agreement.
- On this same day, Mr Didugu resigned and Mr Meakin was appointed to replace Mr Didugu as Company Secretary.

There are no other significant events which have arisen since the end of the period which may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in the future financial period.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

CONSOLIDATED ENTITY DISCLOSURE STATEMENT AS AT 30 JUNE 2026

Tartana Minerals Limited is required by Australian Accounting Standards to prepare consolidated financial statements in relation to the company and its controlled entities (the “Group”). In accordance with subsection 295(3A) of the Corporations Act 2001, this consolidated entity disclosure statement provides information about each entity that was part of the Group at the end of the financial year.

Name of entity	Type of entity	Place formed or incorporated	Percentage of share capital held (if applicable)	Australian tax resident or foreign tax resident	Foreign tax jurisdiction (if applicable)
Tartana Minerals Limited	Body corporate	Australia	n/a	Australian	n/a
Tartana Resources Limited	Body corporate	Australia	100%	Australian	n/a
Riverside Exploration (QLD) Pty Ltd	Body corporate	Australia	100%	Australian	n/a
Mother Lode Pty Ltd	Body corporate	Australia	100%	Australian	n/a
Oldfield Exploration Pty Limited	Body corporate	Australia	100%	Australian	n/a
Oldfield Resources Pty Ltd	Body corporate	Australia	100%	Australian	n/a
Chillagoe Exploration Pty Ltd	Body corporate	Australia	100%	Australian	n/a
Intec Zeehan Residues Pty Ltd	Body corporate	Australia	100%	Australian	n/a
Queensland Strategic Metals Pty Limited	Body Corporate	Australia	100%	Australian	n/a
Australian Strategic Metals Pty Ltd	Body Corporate	Australia	100%	Australian	n/a

At the end of the financial year, no entity within the consolidated entity was a trustee of a trust within the Group, a partner in a partnership within the Group or a participant in a joint venture within the Group.

TARTANA MINERALS LIMITED – ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS' DECLARATION

The Directors declare that:

1. In the Directors' opinion, the consolidated financial statements and notes thereto, as set out on pages 26 to 55, are in accordance with the Corporations Act 2001, including:
 - (a) complying with Australian Accounting Standards and the Corporations Regulations 2001;
 - (b) as stated in Note 1, the consolidated financial statements also comply with International Financial Reporting Standards; and
 - (c) giving a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and of its performance for the year ended on that date.
2. In the directors' opinion, the consolidated entity disclosure statement required by subsection 295(3A) of the Corporations Act 2001 is true and correct.
3. In the directors' opinion there are reasonable grounds, at the date of this declaration, to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration has been made after receiving the declarations required to be made by the chief executive officer and chief financial officer to the directors in accordance with section 295A of the Corporations Act 2001 for the financial year ending 30 June 2026.

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



Sonny Djidugu

Executive Chairman

30 September 2026

Independent Auditor's Report

To the members of Tartana Minerals Limited,

Report on the Financial Report

Opinion

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

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

- (i) giving a true and fair view of the group's financial position as at 30 June 2026 and of its 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 APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Material Uncertainty Related to Going Concern

We draw attention to Note 1(b) Going Concern to the financial statements, which indicates that the Group incurred a net loss of \$5.0 million during the year ended 30 June 2026, and, as of that date, the Group's current liabilities exceeded its current assets by \$4.2 million. As stated in Note 1(b), these events or conditions, along with the Group being dependent on raising additional funding, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of the above matters for the financial year ended 30 June 2026.

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Key Audit Matters

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

Key audit matter	How our audit addressed the key audit matter
Deferred Exploration and Evaluation Expenditure \$6.2 million Refer to Note 10	
The consolidated entity owns the rights to several exploration and mining licenses in Queensland. Expenditure relating to these areas is capitalised and carried forward to the extent they are expected to be recovered through the successful development of the respective area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. This area is a key audit matter due to: • The significance of the balance; • The inherent uncertainty of the recoverability of the amount involved; and • The substantial amount of audit work performed.	Our audit procedures included amongst others: • Assessing whether any facts or circumstances exist that may indicate impairment of the capitalised assets; • Performing detailed testing of source documents to ensure capitalised expenditure was allocated to the correct area of interest; • Performing detailed testing of source documents to ensure expenditure was capitalised in accordance with Australian Accounting Standards; and • Obtaining external confirmations to ensure the exploration licences are current and accurate. • Assessing the reasonableness of the capitalisation of employee's salaries.
Property, Plant and Equipment Mining plant and equipment, site improvements and deferred rehabilitation costs \$3.7 million Refer to Note 9	
As disclosed in Note 9, the Group's property, plant and equipment balance of \$3.7 million primarily comprises the Tartana copper sulphate processing plant, infrastructure and associated rehabilitation assets. During the year, the copper sulphate operation experienced a significant decline in operating performance, including reduced production volumes, equipment failures, lower sales revenue, and the generation of a gross operating loss. This area is a key audit matter due to:	Our audit procedures included amongst others: • Evaluating the Group's accounting policies for property, plant and equipment, including deferred rehabilitation costs, against the requirements of Australian Accounting Standards; • Testing, on a sample basis, additions to supporting documentation and assessing whether expenditure met the criteria for capitalisation;

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|---|---|
| <ul style="list-style-type: none"> • The significance of the balance to the financial report; • The judgement involved in determining the appropriate capitalisation of expenditure, including deferred rehabilitation costs; • The estimation involved in determining useful lives, depreciation and the timing of when assets are available for use; and • The assessment of indicators of impairment and the recoverability of the carrying amounts. | <ul style="list-style-type: none"> • Assessing the reasonableness of useful lives, depreciation methods and the dates assets were available for use; • Considering whether indicators of impairment existed and evaluating management's assessment of the recoverability of the assets; and • Assessing the adequacy of the related disclosures in the financial report. |
|---|---|

Provision for Restoration

Provision for costs to rectify mine sites

\$2.5 million

Refer to Note 13

As disclosed in Note 13, the Group has recognised restoration provisions of \$2.5 million for costs expected to be incurred to rectify mine sites. The provision is based on management's estimates of historical costs and anticipated future restoration expenditure, with a corresponding deferred restoration cost recognised within property, plant and equipment.

This area is a key audit matter due to:

- The significance of the provision and the related deferred rehabilitation asset;
- The significant judgement and estimation uncertainty involved in forecasting the nature, timing and amount of future restoration expenditure; and
- The sensitivity of the provision to assumptions including rehabilitation methods, cost estimates, timing, inflation and discount rates.

Our audit procedures included amongst others:

- Evaluating the Group's accounting policy for restoration obligations against the requirements of Australian Accounting Standards;
- Obtaining and evaluating management's restoration model and agreeing key inputs to supporting documentation;
- Assessing the reasonableness of significant assumptions, including the nature and timing of restoration activities, forecast costs, inflation and discount rates;
- Testing the mathematical accuracy of the calculation and assessing the accounting for movements in the provision and corresponding asset; and
- Assessing the adequacy of the related disclosures, including estimation uncertainty and significant judgements.

Other Information

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

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

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

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

Responsibilities of 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:

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast material doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and material audit findings, including any material deficiencies in internal control that we identify during our audit.

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

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion

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

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

Responsibilities

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

BDJ Partners



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Gregory Cliffe
Partner

Dated 30 September 2026

Tax

Accounting

Financial
Advice

Super

Audit

Loans

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026

ADDITIONAL ASX INFORMATION

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

DISTRIBUTION OF EQUITY SECURITIES

Analysis of the number of equity security holders by size of holding and the total percentage of securities in that class held by the holders in each category:

	Class of equity security				
	Ordinary shares				
	Shares		Options		
Spread of Holdings	No. of Holders	% of shares	No. of Holders	% of shares	Convertible notes
1 – 1000	460	0.01	-	-	-
1,001 – 5,000	468	0.30	-	-	-
5,001 - 10,000	125	0.24	-	-	-
10,001 - 100,000	412	3.73	15	0.53	-
100,001 and over	290	93.35	49	99.47	6
	1,755	100.00	64	100	6

An unmarketable parcel is a shareholding with a value of less than \$500.00. As at 26 September 2026, there were 1,301 shareholders holding less than a marketable parcel of 35,739 shares (at \$0.014 per share) for a total of 7,404,400 Shares.

TOP 20 SHAREHOLDERS

#	<i>SHAREHOLDER</i>	<i>SHARES</i>	<i>%</i>
1	XINGYE GOLD (HONG KONG) MINING LIMITED	43,460,678	10.00
2	BURRELLS RD PTY LTD	20,000,000	4.60
3	JING SUN	18,100,000	4.17
4	CITICORP NOMINEES PTY LIMITED	15,517,077	3.57
5	BNP PARIBAS NOMS PTY LTD	13,982,840	3.22
6	SCIDEV LTD	13,589,935	3.13
7	MS CHUNYAN NIU	12,904,334	2.97
8	LIME STREET CAPITAL PTY LTD	9,111,294	2.10
9	RUTHIE PTY LTD <RUTHIE A/C>	9,000,000	2.07
10	JAF CAPITAL PTY LTD	7,160,000	1.65
11	MR JIHAD MALAEB <AYOUB MALAEB A/C>	7,000,000	1.61
12	HARDIE HOLDINGS PTY LIMITED	6,562,500	1.51
13	LIN MA	6,415,597	1.48
14	MR EDGAR MCARTHUR BARTROP	6,250,000	1.44
15	ZHENG CHENG	6,182,225	1.42
16	MR MICHAEL ROBERT THIRNBECK	6,100,000	1.40
17	MR STEPHEN BRUCE BARTROP + MS KERRY WENDY CHISHOLM <FUND ON THE BEACH S/F A/C>	5,535,392	1.27
18	KIZZY PTY LTD	5,400,000	1.24
19	VIDOG CAPITAL PTY LTD	5,233,334	1.20
20	MR EDGAR MCARTHUR BARTROP	4,735,058	1.09
	Total Top 20	109,675,885	51.14
	Remaining Holder Balances	104,470,009	48.86

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026

TOP 20 OPTION HOLDERS

#	OPTION HOLDER	OPTIONS	%
1	VIDOG CAPITAL PTY LTD	19,279,167	14.86
2	RUTHIE PTY LTD <RUTHIE FAMILY A/C>	16,675,000	12.85
3	BURRELLS RD PTY LTD	10,000,000	7.71
4	FINEXIA WEALTH PTY LTD <CLIENT NOMINEE A/C>	7,975,000	6.15
5	PACIFIC CONTINENTAL HOLDINGS PTY LTD <THE PACIFIC CONTINENTAL A/C>	7,975,000	6.15
6	PHILLIP STREET HOLDINGS PTY LTD <PHILLIP STREET A/C>	7,975,000	6.15
7	MS CHUNYAN NIU	6,702,167	5.17
8	PALISADES INVESTMENTS LTD	5,000,000	3.85
9	UBS NOMINEES PTY LTD	5,000,000	3.85
10	SCKLD INVESTMENTS PTY LTD <SCKLD HOLDINGS A/C>	4,833,334	3.73
11	MR DYLAN RANDS	4,216,667	3.25
12	MR ANTANAS GUOGA	3,333,334	2.57
13	BERNE NO 132 NOMINEES PTY LTD <791994 A/C>	3,000,000	2.31
14	TIME VALUATIONS PTY LTD	2,876,100	2.22
15	MICHAEL ROBERT THIRNBECK	2,000,000	1.54
16	LIN MA	1,750,000	1.35
17	DR LEON EUGENE PRETORIUS	1,666,667	1.28
18	TCST HOME PTY LTD <ENTROPY A/C>	1,666,667	1.28
19	ORCA CAPITAL GMBH	1,500,000	1.16
20	MR JAMES NEWELL GORDON <JSG NOMINEES FAMILY A/C>	1,250,000	0.96
	Total Top 20	114,674,103	88.38
	Remaining Holder Balances	15,075,906	11.62

SUBSTANTIAL SHAREHOLDERS

The following holders are Substantial Holders of the Company with their details provided as at their last disclosures to the Company:

Name	Associates Disclosed	Shares Held
XINGYE GOLD (HONG KONG) MINING LIMITED	- Xingye Gold (Hong Kong) Mining Company Limited - Inner Mongolia Xingye Group Co., Ltd - Inner Mongolia Xingye Silver & Tin Mining Co. Ltd	43,460,678

VOTING RIGHTS

The Company's main class of securities is fully paid ordinary shares. Each fully paid ordinary share carries one vote per share. Options and other equity securities on issue do not carry voting rights.

TARTANA MINERALS LIMITED – ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026

UNQUOTED EQUITY SECURITIES

The Company has the following unquoted securities on issue:

<i>Class</i>	<i>Number on Issue</i>	<i>Holder Information</i>
Performance Rights	5,800,000	7 holders. No holder has an interest in at least 20% of this class of security.
Convertible Notes	2,850	6 holders. 1 has an interest of greater than 20% of this class of security being Breakaway Finance Pty Ltd (900,000)

STATEMENT OF RESTRICTED SECURITIES

The Company advises that there are no securities on issue which are ASX restricted securities.