Annual Report 2026

EASTERN RESOURCES LIMITED

Contents

HIGHLIGHTS

- Eastern Resources Limited to earn up to 80% interest in the Marengo Gold project, located within the prolific Queensland mineral belt where known gold deposits include Mt Carlton, Pajingo and Ravenswood.
- Historic surface exploration has delivered significant high-grade gold in rock chips from the Marengo Gold project.
- High-grade results from maiden sampling at the Marengo Gold project enhances the significant potential of shallow high-grade gold-bearing quartz veins in a district undergoing encouraging project development.

MARENGO GOLD PROJECT

In the September quarter 2025, the Company entered into a Farm-in Agreement with BGM Investments Pty Ltd, a wholly owned subsidiary of Rockfire Resources plc ("Rockfire"), to earn up to an 80% interest in the Marengo Gold project ("Project"), in Queensland (ref ASX: 29 September 2025).

The Project is a high-level Intrusion Related Gold Copper System (IRGCS) incorporating the entire historical Marengo Goldfield and lying within the prolific Queensland mineral belt where it is highly prospective for gold and base metals. The Project is near existing processing infrastructure, which offers potential to reduce both the lead time and capital requirements associated with any future mining developments of the Project.

The Project consists of exploration permit EPM 25715 which covers approximately 95 km². It is located approximately 35 kilometres southwest of Bowen, a town in the Marengo Goldfield, Queensland. And is approximately 45km southeast of the Mt Carlton Gold mine.

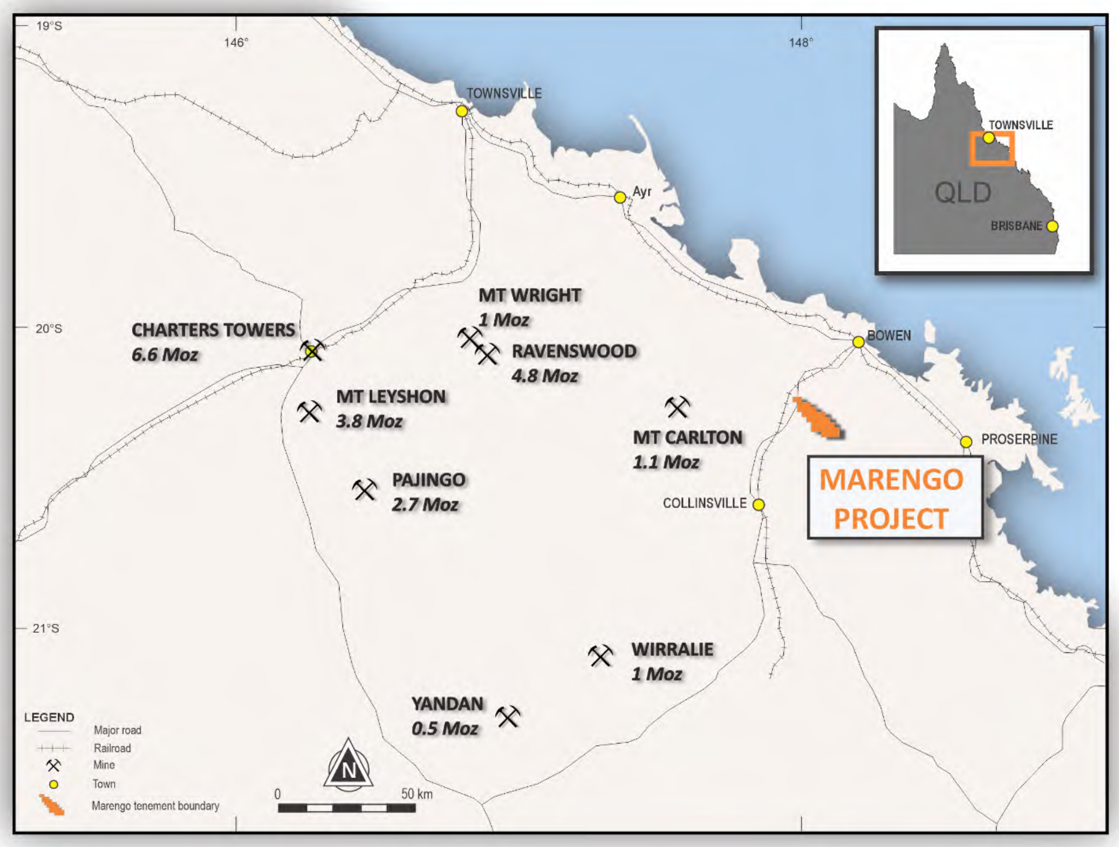

Figure 1: Marengo Gold Project Location

The Project has extensive exploration history having been explored by numerous companies for gold and copper.

HISTORICAL WORKS

Gold was first discovered in the Marengo Goldfield in 1870 - 1871 and comprised of at least thirty-seven historical gold workings and mines. Hand-picked production from the 1870's is recorded as averaging 2.0 ounces per tonne gold (62.0 g/t Au)[1].

A record in the 1921 Queensland Mining Journal noted that all the small gullies were said to carry gold and that one of the hard rock samples contained 29 dwts (pennyweights) per ton (46.5 g/t Au). In 1935, a prospector noted that rock sampling of a large hill of quartz (Westwood Hill) returned an average grade of 10 dwts (pennyweights) per ton (15.5 g/t Au)[1].

The first systematic work program was put together by Intek Services when they acquired the Project in 1981. Intek undertook rock chip sampling of the individual reefs, as well as semi-regional stream sediment sampling, focussing on One Mile Mountain and the Three Brothers.

In 1987, Xenolith Gold acquired the Project, and their initial rock sampling identified high-grade gold historical workings including[1]:

- Flat Reef – average assays of 5.4 g/t Au and 50.2 g/t Ag;
- Westwood – average assays of 2.1 g/t Au and 9.0 g/t Ag; and
- Homeward Bound – assay range from 0.3 g/t – 6.7 g/t Au and 1.0 g/t – 92 g/t Ag.

In 1987, Xenolith drilled a total of 39 shallow reverse circulation (RC) holes for 1000m. Hole depths ranged from 10 to 58 m. Gold mineralisation was encountered in all drill holes, with encouraging results ranging between 0.53 g/t and 1.13 g/t Au in 10 drill holes[1].

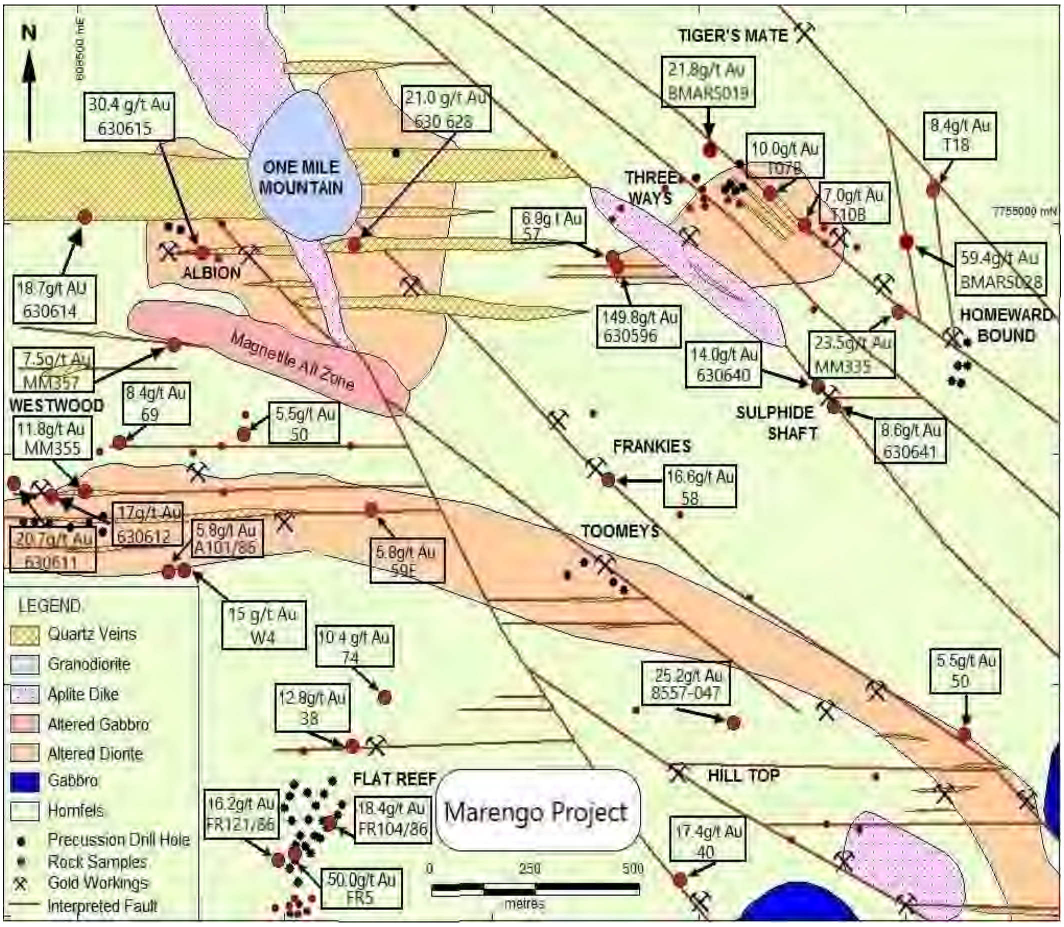

Figure 2: Sampling anomalies throughout the Marengo Gold Project

During 2017 - 2019, BGM completed geological mapping, rock sampling and surveys including ground magnetic, gradient array Induced Polarisation (IP) and a single dipole-dipole IP, in addition to RC drilling.

The work indicates that the area has undergone extreme structural events. Multiple intrusion events have produced rock geochemical varieties ranging from granite through to gabbro. Such multi-phase episodes are favoured precipitation settings for precious and base metals. Mineralisation is precipitated distal to the shears, with bonanza-grade gold/copper zones focussed within and proximal to the intersection points.

In 2018, BGM conducted a drilling program consisting of 10 RC holes for 940 m. The drill holes, designed to test the IP anomalies, returned minor <5% pyrite mineralisation with only elevated hits and obtained encouraging results including[2]:

- Drill hole BMA004: 4 m @ 2.05 g/t from 13 m, including 1 m @ 7.8 g/t Au from 13 m;
- Drill hole BMA006: 1 m @ 1.19 g/t from 21 m;
- Drill hole BMA008: 3 m @ 0.55 g/t Au from 39 m, including 1 m @ 1.61 g/t from 41 m; and
- Drill hole BMA010: 3 m @ 0.75 g/t, from 33 m, including 1 m @ 1.85 g/t Au from 33 m.

The results have not been independently verified by Eastern Resources. There has been insufficient recent exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource or Ore Reserve in accordance with the JORC Code (2012).

In the June quarter, the Company completed maiden reconnaissance fieldwork at the Project. The fieldwork is the first step in the assessment for shallow gold-bearing quartz veins within the Project.

The maiden exploration program focussed on locating historic workings and identifying vein extensions on the surface, using mapping and sampling. These methods test the potential for shallow high-grade gold-bearing quartz veins within the Project, where high-grade gold has been identified in rock samples at the historical workings.

There are three initial focus areas in the exploration program – One Mile Mountain, Sulphide Shaft, and Seymour's Reef, which contain more than 50% of the known historic workings, comprising over 3km potential strike length. The ground magnetics and IP surveys done by BGM identified that the focused areas have undergone extreme structural events, the faults are believed to be responsible for phase of emplacement and deposition of high-grade, structurally controlled mineralisation.

The exploration campaign within the Marengo project comprises systematic mapping and sampling. A 25 m by 25 m spaced sampling program is planned to cover a 750-hectare target area in the initial stage representing an overall northwest trending zone 9 kilometres in length, up to 2 kilometres in width.

The fieldwork confirmed the location of almost all historic workings in the area. Numerous un-named historic workings have been confirmed, and several un-marked workings located. Significant rock chip samples with GPS recorded locations were mostly confirmed, though many were not re-sampled. At Flat Reef, Homeward Bound and Tiger's Mate workings, there are northwest-southeast and northeast-southwest oriented veining trends. It is possible, based on field relationships, that these structural orientations were post-date, and potentially cut, the main north-south vein set.

The bulk of the veining strikes close to north-south (010 - 350 degrees strike), with variable lateral extent. Based on observations of country-rock, it is possible that the Marengo gold mineralisation is related to an intrusive source, likely at depth. There is field evidence of a late magmatic hydrothermal mineralised system, but further work is required for confirmation.

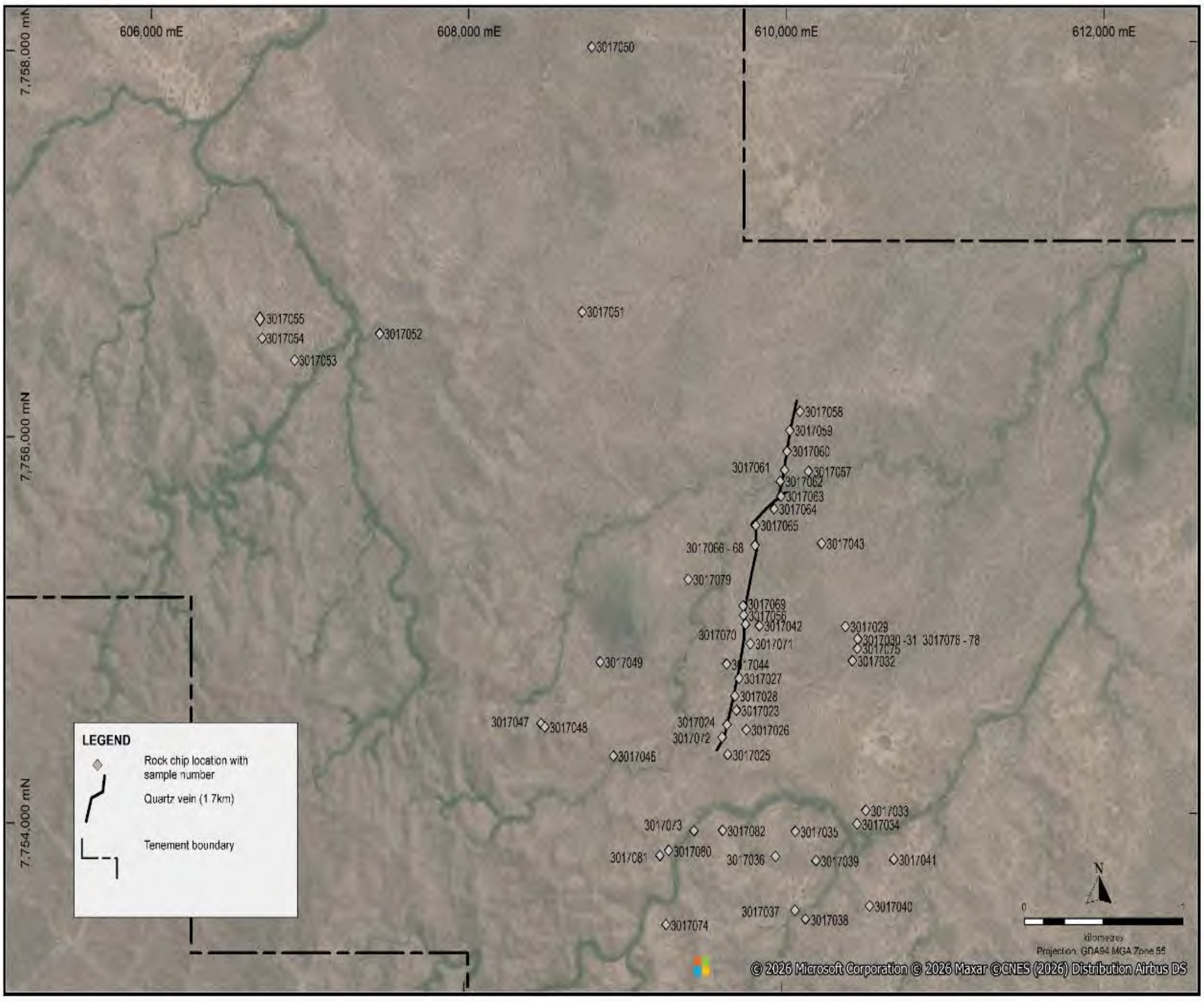

Figure 3: Location of rock chip samples at the Marengo Gold Project

Figure 4: Selection of rock chip photos from the Marengo Gold Project

LITHIUM PROJECT

TRIGG HILL LITHIUM PROJECT

The Trigg Hill Lithium project ("Project") is located in East Pilbara, Western Australia. A historical old tantalum and tin mine was operated during the 1960s and early 1980s within the project area. A significant number of pegmatite outcrops have been mapped over an area of 3 km strike by up to 1.2 km in the Project including the East Curlew lithium-caesium-tantalum (LCT) pegmatites, which extend for up to 1.8 km.

During the financial year, the Company completed a further assessment of the Project via a soil sampling program. The program targeted the northwest area of the Project where lithium bearing pegmatites have been identified at Curlew prospect, and the results have identified lithium anomalies.

A total of 280 soil samples were collected on a nominal 200 m by 80 m regional grid, immediately west and southwest of the area previously sampled. Soil sample results with over 60 ppm Li (129 ppm Li_2O) and anomalous Ta and Cs are interpreted as a strong indicator of proximity to potential fractionated pegmatites.

The soil anomaly Li, Ta, Sn, Cs (LCT) in the west and northwest Curlew area indicates the area is prospective of lithium. There appears to be a strong west to east increasing trend to LCT soil anomalism.

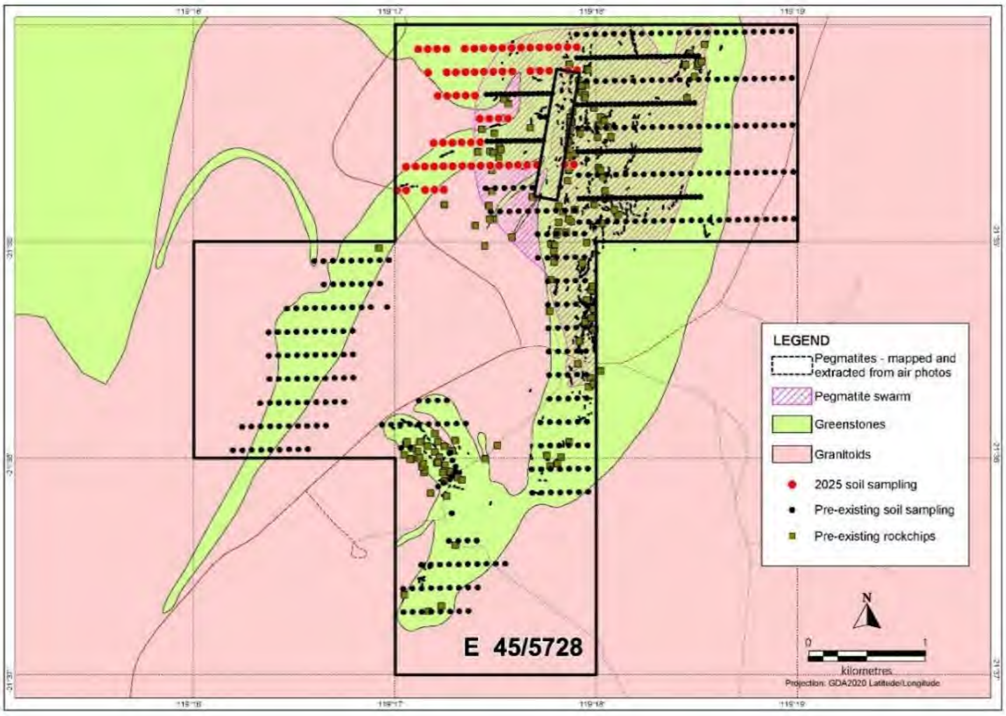

Figure 5: Distribution of rock chip samples and soil samples at the Trigg Hill Project

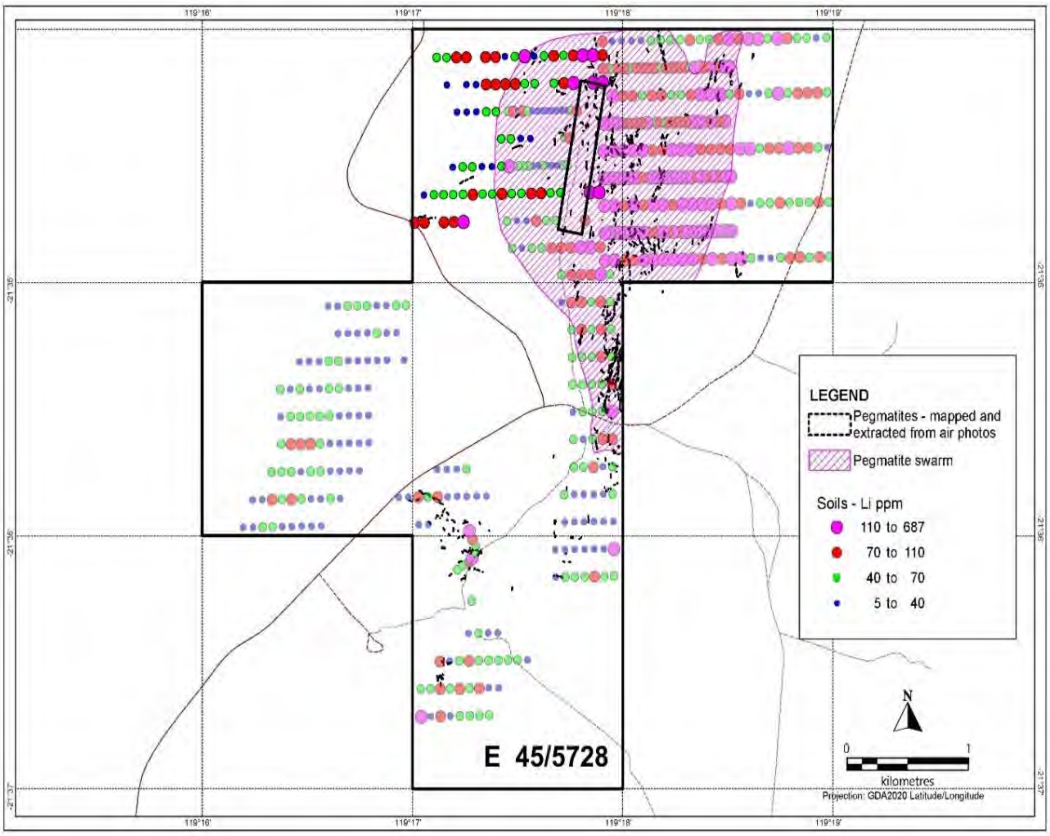

Figure 6: Soil Lithium geochemistry of the Trigg Hill Project. Pre-existing soils results faded.

REVIEW OF OPERATIONS

LEPIDOLITE HILL LITHIUM PROJECT

The Lepidolite Hill Lithium project (“Project”) is within the Coolgardie domain of the Kalgoorlie terrane. Post-orogenic granite-pegmatites within the district are prospective for lithium, beryl and tantalum- niobium. Lithium-rich pegmatites are common in the Project area.

During the financial year, the Company completed drilling rehabilitation work at Lepidolite Hill.

The Company will review the recent results together with the results completed by previous exploration works and aim to align the commencement of further exploration at the Lepidolite Hill and Trigg Hill Project’s with more favourable lithium market conditions.

NOWA NOWA PROJECT

NOWA NOWA IRON PROJECT

During the financial year, the Company advanced a range of permitting processes that form part of the Environmental Effects Assessment (“EES”) process. The ESS is an all-inclusive permitting approach including all planning and operating licence requirements for the development and operation of the Nowa Nowa Iron project.

The following assessments have currently been undertaken: Aboriginal Cultural Heritage Impact assessment, Ecology Impact assessment, Traffic Impact and a Groundwater Impact assessment. A range of other assessments are also underway.

NOWA NOWA COPPER PROJECT

No exploration work was carried out during the financial year.

NEW PROJECTS SEARCH AND ACQUISITION

The Company reviewed several opportunities and progressed due diligence on exploration projects prospective for precious metals. Commercial discussions with various parties are at an early stage and the likelihood of the Company finalising an acquisition is uncertain.

The Company is committed to exploration projects that will add to shareholder value.

SUBSEQUENT EVENTS

MARENGO GOLD PROJECT

In July 2026, the Company received assay results from rock chip samples collected at the Marengo Gold project in May 2026.

The results enhance the significant potential for gold mineralisation with the Project, both in shallow high-grade quartz veins and larger scale porphyry epithermal style bulk mineralisation targets. An encouraging factor in this regard is the restarting of the nearby Mt Carlton gold mine.

Representative samples were taken at and around One Mile Mountain, Sulphide Shaft, Reza’s Reef and Seymour’s Reef prospects, which contain more than 50% of the known historic workings.

All 60 rock chip samples were assayed at ALS Townsville by AA26 for Au and method ME-ICP61 for a suite of path-finder elements. Fifty-four of the 60 samples have >0.1 ppm Au; two of the samples have more than 10 ppm Au (maximum 12.3 ppm); another 10 have more than 5 ppm Au; 10 have more than 1 ppm Au; 6 more than 0.5 ppm Au and 16 more than 0.1 ppm Au (ref ASX: EFE 9 July 2026).

There are nine other elements that make up the pathfinder suite for the gold samples. The most enriched and best correlated with Au are Ag, Bi, Mo, W, S, Cu, Pb. Within this there seems to be a high-grade gold association with Bi and a lower grade gold association with the base metals especially Cu. The implication for future sampling is that base metals are a guide to the general area of Au enrichment, but the high grade is best indicated by Bi.

The results further confirm the high-grade nature of the quartz vein hosted gold-silver mineralisation within the Project. The consistency of samples along newly discovered Reza's reef returning >1 ppm Au make it a good target to follow-up with more detailed exploration.

Sample ID	Northing	Easting	code	Au ppm	Ag ppm	Bi ppm	Cu ppm	Fe %	Mo ppm	Pb ppm	S ppm	W ppm	Zn ppm
3017023	7754555	609694	CFXAR	12.3	9.2	154	5140	5.37	5	45	1.69	<10	38
3017036	7753797	609935	CFVXAR	10.25	9.9	180	1085	5.19	2	49	0.09	<10	10
3017049	7754811	608837	CFSQ	9.43	3.5	516	1295	3.49	2	40	0.01	<10	7
3017027	7754721	609712	CFXQ	8.91	153*	53	4	0.82	4	6	0.01	160	9
3017053	7756386	606923	CFVXAR	8.71	21	2660	2830	18.1	3	260	0.13	20	20
3017076	7754920	610460	FXQ	7.46	20.1	48	10	0.53	2	2	<0.01	<10	2
3017039	7753773	610190	CFVXQ	7.07	58.8	27	11	1.14	9	92	0.05	90	2
3017080	7753831	609263	FSQ	6.59	54.9	61	26	1.6	22	42	0.02	60	4
3017078	7754920	610460	FSQ	6.56	40.3	53	6	0.71	1	2	<0.01	<10	6
3017081	7753806	609207	FXQ	6.34	65	51	50	0.58	7	82	0.01	10	4
3017045	7754323	608918	FVXQ	5.73	23.9	7	105	2.68	2	3	0.01	20	6
3017042	7754992	609841	FXQ	5.42	87.6	35	4	0.92	9	2	0.01	<10	3
3017048	7754476	608488	FXQ	4.47	64.4	23	24	0.91	1	8	0.02	<10	2
3017025	7754326	609638	CVXQ	4.41	12.6	111	9030	14.5	7	29	0.13	10	35
3017044	7754794	609634	FVXQ	4.23	44.6	14	4	0.83	<1	<2	0.01	<10	<2
3017059	7756002	610040	FVXQ	3.81	13.6	48	347	1.31	1	224	0.02	<10	3
3017041	7753776	610680	CFVXQ	3.65	4.8	292	1625	5.96	7	8	0.02	<10	10
3017069	7755096	609740	FVXQ	1.93	11.9	2	10	0.93	1	2	<0.01	<10	<2
3017047	7754495	608463	FVXQ	1.87	24.2	47	131	2.83	90	18	0.01	50	3
3017068	7755409	609817	FVXQ	1.32	7.1	10	113	2.53	1	<2	0.01	150	7
3017046	7754323	608918	FXAR	0.98	6.9	7	10900*	9.03	1	22	0.04	<10	36

Sample CODE: A=altered; C=Cu oxide; F=Feoxide; Q=buck quartz vein; R=host rock; S=sheared; V=cavity fill; X=breccia

*Table 1: multi-element assays for the samples with more than 1ppm Au from the Marengo Gold Project *.*

CORPORATE

DIRECTOR APPOINTMENT AND RESIGNATION

In January 2026, Mr Mark Calderwood resigned as Non-Executive Director to focus on other business interests. The board thanks Mr Calderwood for his contribution to the Company.

CHANGE OF SHARE REGISTRY

In December 2025, the Company changed its share registry from Automic Registry Services to Computershare Investor Services Pty Ltd.

FARM-IN AGREEMENT TO EARN UP TO 80% INTEREST IN THE MARENGO GOLD PROJECT

In the September quarter, the Company entered into a Farm-in Agreement with BGM Investments Pty Ltd, a wholly owned subsidiary of Rockfire Resources plc ("Rockfire"), to earn up to 80% interest in the Marengo Gold Project, in Queensland.

The key terms of the Farm-in Agreement are as follows:

1. There is no upfront consideration payable by EFE by way of cash or securities.
2. The Company with its wholly own subsidiary, Eastern Minerals Pty Ltd (Eastern Minerals), holds the following earn-in rights:
    a. To earn a 20% interest in the Tenement by spending not less than A$250,000 on exploration expenditure on the Tenement during the first 12 months from the date all conditions precedent are satisfied or waived;
    b. To earn an additional 31% interest in the Tenement by spending not less than an additional A$500,000 on exploration expenditure on the Tenement during the second 12 months from the date all conditions precedent are satisfied or waived;

c. To earn an additional 29% interest in the Tenement by spending not less than an additional A$750,000 on exploration expenditure on the Tenement during the third 12 months from the date all conditions precedent are satisfied or waived;

d. Eastern Minerals may withdraw at any time after spending $100,000 in expenditure on the Tenement but prior to fully undertaking and incurring earning obligations.

3. During the earn-in period, Eastern Minerals will solely fund the expenditure and has full management of exploration and development.
4. Once Eastern Minerals has achieved an 80% equity in the Tenement, the parties will establish a joint venture (“Joint Venture”) and will continue to fund the project jointly on a pro-rata basis.
5. In case a party is unable to meet the required proportionate expenditure for the Joint Venture, standard dilution clauses will apply until the reducing party reaches 10% interest.

   Should BGM dilute to a 10% interest, they may elect to convert to a 1.5% Net Smelter Royalty ("NSR"). Should EFE dilute to a 10% interest, they shall forfeit all rights to the Tenement.
6. EFE shall pay AUD$1 million to Rockfire in cash or EFE’s shares at EFE’s option, upon EFE announcing a JORC Mineral Resource Estimate (MRE) of at least 500,000 ounces of gold with a minimum average grade of 2.5 gram per ton Au.

END NOTES:

- ASX: EFE 2 September 2025: Project update Trigg Hill
- ASX: EFE 29 September 2025: Acquisition of Marengo Gold Project in Qld
- ASX: EFE 28 November 2025: Change of Share Registry Details
- ASX: EFE 8 January 2026: Resignation of Director
- ASX: EFE 11 March 2026: Acquisition Completed for Marengo Gold Project
- ASX: EFE 7 May 2026: Commencement of Fieldwork at Marengo Project
- ASX: EFE 1 June 2026: Fieldwork Completed at Marengo Project
- ASX: EFE 9 July 2026: High-Grade Rock Chip Results up to 12.3 g/t Au at Marengo
- 1: Refer to: Queensland Government GSQ Open Data Portal, CR 102282, EPM 25715, Marengo Project, Annual Report for Period Ending 13/7/2017, BGM Investment Pty Ltd
- 2: Refer to: Queensland Government GSQ Open Data Portal, CR113785, Marengo Project, Annual Report for Period Ending 13/7/2019, EPM 25715, BGM Investment Pty Ltd

* The information in this table was first reported to the market on 2 September 2025, the company further advises that it is not aware of any new information or data that materially affects the information included in these ASX announcements.

Competent Persons Statement

The information in this report that relates to Exploration Results, Mineral Resources and Ore Reserves of Nowa Nowa Iron Project is based on information compiled by Greg De Ross, BSc, who is a Fellow of the Australasian Institute of Mining and Metallurgy and a consultant of Eastern Resources Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr De Ross consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Exploration Results of the Trigg Hill Project and Lepidolite Hill Project is based on and fairly represents information and supporting documents complied by Mr Glenn Coianiz, consultant to the Company. Mr. Coianiz is a Registered Professional Geoscientist and Member of the Australian Institute of Geoscientists. Mr. Coianiz has sufficient relevant 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 within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code). Mr Coianiz consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to the Exploration Results of the Marengo Gold Project is based on and fairly represents information and supporting documents complied by Dr Simon Beams, geological consultant to the Company. Dr. Beams has BSc Honours and PhD degrees in geology; he is a Member of the Australasian Institute of Mining and Metallurgy (Member #107121) and a Member of the Australian Institute of Geoscientists (Member 2689). Dr. Beams has sufficient relevant experience in respect to the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ("JORC Code). Dr Beams consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Metallurgical Results of Lepidolite Hill Project is based on, and fairly represents, information and supporting documentation prepared and reviewed by Mr Noel O'Brien, FAusIMM, MBA, B. Met Eng. Mr. O'Brien is a consultant of the company and is a Fellow of the Australasian Institute of Mining and Metallurgy. He has sufficient experience with the style of processing response and type of deposit under consideration, and to the activities undertaken, to qualify as a competent person as defined in the 2012 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr O'Brien consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

Eastern Resources is a multi-commodity explorer searching for predominately lithium, gold and iron ore in Australia. We believe that sustainable mineral exploration is fundamental to discovering the critical resources needed for a low carbon future. While we are an early-stage exploration company, we recognise that responsible environmental stewardship, community engagement and strong corporate governance are essential to earning our licence to operate.

Our strategy is reflective of the Board's belief that financial reward for stakeholders, especially shareholders, can be achieved whilst supporting initiatives to reduce carbon emissions and create a better world for everyone. Lithium is a key input into the battery production process and exploration success could allow EFE to deliver lithium into the projected lithium supply shortfall in coming years.

Native Title

With projects in Western Australia, Victoria and Queensland, Eastern Resources is committed to communicating and negotiating effectively and fairly with the relevant native title groups in the areas of its activities. The company currently has a number of exploration access agreements in place and is negotiating others.

Stakeholders

The Company regularly communicates with stakeholders in its projects including relevant government departments and landholders. The Company supports the communities in which it has activities, through its commercial activities (e.g. purchase of goods and services, accommodation and the like).

Licences

Eastern Resources is the holder of a number of exploration and/or prospecting licences and mining lease applications. The Company has processes in place to ensure the ongoing retention / maintenance and adherence to its tenement obligations, ensuring that its relationship with the regulator remains sound. This includes full rehabilitation after exploration activities have been completed.

Shareholder Communications

Regular communication with shareholders and the investment community is through the ASX announcements platform, it's website and shareholder meetings. Further details are provided in the Corporate Governance Statement.

Governance

The Company's Corporate Governance Statement details the broad scope of governance measures applied by the Company.

TENEMENT SCHEDULE AND RESOURCE SUMMARY

AS AT 30 JUNE 2026

TENEMENT SCHEDULE

Tenement	Status	Holder	EFE's Current Interest	Notes
Nowa Nowa Project in Victoria				
EL006183	Granted	Gippsland Iron Pty Ltd	100%	
RL006488	Granted	Gippsland Iron Pty Ltd	100%	
MIN007876	Under application	Gippsland Iron Pty Ltd	100%	
Trigg Hill Project in Western Australia				
E45/5728	Granted	Eastern Lithium Pty Ltd	100%	
Lepidolite Hill Project in Western Australia				
P15/5574	Granted	Eastern Lithium Pty Ltd	70%	1
P15/5575	Granted	Eastern Lithium Pty Ltd	70%	1
P15/5739	Granted	Eastern Lithium Pty Ltd	70%	1
M15/1874	Under application	Eastern Lithium Pty Ltd	70%	1
Marengo Gold Project in Queensland				
EPM25715	Granted	BGM Investments Pty Ltd	0%	2

EL: Exploration Licence RL: Retention Licence MIN: Mining Licence E: Exploration Licence P: Prospecting Licence

M: Mining Lease EPM: Exploration Licence

Gippsland Iron Pty Ltd is a wholly owned subsidiary of Eastern Resources Ltd.
Eastern Lithium Pty Ltd is a wholly owned subsidiary of Eastern Resources Ltd.
Eastern Minerals Pty Ltd is a wholly owned subsidiary of Eastern Resources Ltd.

Notes: *1. Eastern Lithium Pty Ltd has 70% ownership and Livium Ltd has 30% ownership of the Tenement.*

2. Eastern Minerals Pty Ltd has rights to earn up to 80% ownership of the Tenement and BGM Investments Pty Ltd has 100% ownership of the Tenement at the time of this report.

RESOURCE SUMMARY

NOWA NOWA, VICTORIA

Prospect	Measured		Indicated		Inferred		Total	
	Mt	Fe %	Mt	Fe%	Mt	Fe %	Mt	Fe %
Five Mile	2.25	52.8	4.32	50.4	2.49	49.7	9.05	50.8

Note decimals do not imply precision and are used to avoid rounding errors

Resource is estimated at a lower cut-off of 40%.

This report has been approved by and fairly represents information and supporting documents compiled by Mr Greg De Ross, BSc. Mr De Ross is a consultant of Eastern Resources Limited and is a Fellow of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institutes codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

The information in this table that relates to Estimation and Reporting of Mineral Resources has been prepared by and is based on and fairly represents information and supporting documents compiled by Mr Rupert Osborn BSc, MSc who is a member of the Australasian Institute of Geoscientists, a full time employee of H&S Consultants and an independent consultant to Eastern Resources Limited. Full details of the Nowa Nowa Resource estimate including Table 1 details and competent person consents were published on 21 May 2014 under the guidelines of the JORC 2012 Code in a report to the ASX titled "Resource Upgrade at Nowa Nowa Iron Project".

Eastern Resources Limited confirms that it is not aware of any new information or data that materially affects the information included in this report and that all material assumptions and technical parameters underpinning the Mineral resource Estimates in the report continue to apply and have not materially changed.

DIRECTORS REPORT

Your Directors submit their report for the year ended 30 June 2026.

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.

Director	Qualifications and Experience
Ariel Edward King BComm, BEng (Mining – Hons) Non-Executive Chairman	*Appointed July 2017* Mr. King is a qualified Mining Engineer. Mr. King holds a Bachelor of Commerce and Bachelor of Engineering from the University of Western Australia. Mr King is an experienced director of publicly listed companies where he specialises in the technical and financial analysis of resource projects for investment and acquisition. Mr King is also a director of CPS Capital Group, one of Australia's most active stockbroking and corporate advisory firms specialising in small to medium high growth companies. During the past three years, Mr. King held the following directorships in other ASX listed companies: – Noble Helium Limited (ASX: NHE) – appointed 15 December 2021, resigned 17 February 2025 – Bindi Metals Limited (ASX: BIM) – appointed 27 May 2021 – M3 Mining Limited (ASX: M3M) – appointed 16 November 2020 – Queensland Pacific Metals Limited (ASX: QPM) – appointed 26 March 2018 – Ragnar Metals Limited (ASX: RAG) – appointed 10 February 2017 – Rubix Resources Limited (ASX: RB6) – appointed 30 June 2021 – Great Northern Minerals Limited (ASX: GNM) – appointed 1 March 2023 – Westar Resources Limited (ASX: WSR) – appointed 27 March 2025
Myles Fang Executive Director	*Appointed March 2018* Mr Fang is an engineer with more than 20 years experience in business development, corporate & project management, project finance, and M&A, including 15 years' experience in mining industry, both in Australia and overseas. He has experience on all the aspects of project development through exploration, feasibility studies and resources development and mining in commodities such as iron ore, coal, base and precious metals, and mineral sands. Mr Fang has been a senior executive of WPG Resources Ltd, and Aard Metals Ltd. During the past three years, Mr Fang has not served as a director of any other listed companies.
Jason Hou Non-Executive Director	*Appointed September 2021* Mr Hou has a professional background in finance and accounting sectors. He has extensive experience and connections in Australia and China and has been involved in numerous M&A transactions for listed and private companies with a focus on restructuring and capital sourcing on inward China and Hong Kong based investment in the resources sector. Mr Hou was one of the co-founders of Bligh Resources Limited. Mr Hou also played a leading role in the A$110 million listing of Stonewall Resources Limited on the ASX. During the past three years, Mr Hou has not served as a director of any other listed companies.

Mark Calderwood Non-Executive Director	*Appointed January 2023 (resigned 8 January 2026)* Mr Calderwood is a highly experienced resource executive with more than 30 years experience in exploration and production. He is the former managing director and CEO of Perseus Mining, where he led Perseus from a micro-cap explorer to an ASX100 company with a market capitalisation of $1.6 billion.

COMPANY SECRETARY

Heath Roberts	*Appointed February 2022* Mr Roberts is a commercial solicitor with over twenty-eight years of ASX listed company management and operational experience, from Company Secretary to Executive Director level. He has particular strength in corporate compliance, exploration, feasibility and mining activities, due diligence/acquisitions, joint venture structuring / management and fundraising.

DIRECTORS' INTERESTS IN SHARES, OPTIONS AND PERFORMANCE RIGHTS

As at the date of this report, the interests of the Directors in the shares and options of Eastern Resources Limited were:

Directors	Shares directly and indirectly held	Options directly and indirectly held
Ariel King	1,996,231	2,900,000
Myles Fang	2,742,522	2,900,000
Jason Hou	2,242,231	2,900,000
Mark Calderwood	3,154,135	2,500,000

PRINCIPAL ACTIVITIES

The principal activity of the Group is the exploration for and delineation of battery minerals, iron ore, precious and base metals resources in Australia/Asia Pacific region and the development of those resources into economic, cash flow generating mines.

RESULTS

The net result of operations after applicable income tax expense was a loss of $578,189 (2025: $1,081,725). During the year, $50,000 of exploration and evaluation expenditure relating to the EFE Yongxing Pty Ltd joint operation project was reclassified on the acquisition of the asset in EFE Yongxing Pty Ltd (2025: $528,549 written off).

DIVIDENDS

No dividends were paid or proposed during the period.

REVIEW OF OPERATIONS

A review of the operations of the Company during the financial period and the results of those operations commence on page 1 in this report.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

The Directors are not aware of any significant changes in the state of affairs of the Group occurring during the financial period, other than as disclosed in this report.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

There were, at the date of this report, no matters or circumstances which have arisen since 30 June 2026 that have significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years, other than the following:

- During July 2026 assay results from rock chip samples collected at the Marengo Gold project in May of 2026 were received. The results enhance the significant potential for gold mineralisation at the Project, both in shallow high-grade quartz veins and larger scale porphyry epithermal style bulk mineralisation targets. An encouraging factor in this regard is the restarting of the nearby Mt Carlton gold mine.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

As the Company's areas of interest are at an early stage of exploration, it is not possible to postulate likely developments and any expected results. The Company is hoping to identify other battery minerals exploration and evaluation targets.

SHARES UNDER OPTION OR ISSUED ON EXERCISE OF OPTIONS

Details of unissued shares or interests under option for Eastern Resources Limited as at the date of this report are:

No. shares under option at start of the year	Class of share	Issued	Lapsed/Cancelled	Exercise price of option	No. shares under option at end of the year
8,626,552	Ordinary	6,000,000	(2,076,552)	-	12,550,000

The holders of these options do not have the right, by virtue of the option, to participate in any share issue of the Company or of any other body corporate or registered scheme.

ENVIRONMENTAL PERFORMANCE

Eastern Resources and its wholly owned subsidiaries hold a number of exploration licences issued by the Victorian Department of Economic Development, Jobs, Transport and Resources. Additionally, an exploration licence issued by the Western Australia Department of Mines, Industry Regulation and Safety. The Company has a right to earn up to 80% of a licence issued by QLD Govt Department of Natural Resources and Mines. The Company's operations are subject to specific guidelines for environmental impacts in relation to exploration activities. The licence conditions provide for the full rehabilitation of the areas of exploration in accordance with the Department's guidelines and standards. There have been no significant known breaches of the licence conditions.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

Indemnification

The Company has not, during or since the end of the financial period, in respect of any person who is or has been an officer of the Company or a related body corporate indemnified or made any relevant agreement for indemnifying against a liability incurred as an officer, including costs and expenses in successfully defending legal proceedings except for the Company Secretary who has been granted an indemnity for services provided under his contract.

Insurance Premiums

During the financial period the Company has paid premiums to insure each of the Directors and officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of 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 premiums paid are not disclosed as such disclosure is prohibited under the terms of the contract.

REMUNERATION REPORT (AUDITED)

This remuneration report for the year ended 30 June 2026 outlines the remuneration arrangements of the Company and the Group in accordance with the requirements of the Corporations Act 2001 (the Act) and its regulations. This information has been audited as required by section 308(3C) of the Act.

The remuneration report details the remuneration arrangements for key management personnel (KMP) who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any director (whether executive or otherwise) of the parent company.

Details of Key Management Personnel

Details of KMP including the top five remunerated executives of the Parent and Group are set out below.

Directors	
Ariel King	Non-executive Chairman
Myles Fang	Executive Director
Jason Hou	Non-executive Director
Mark Calderwood	Non-executive Director (resigned 8 January 2026)
Key Management Personnel	
Heath Roberts	Company Secretary

Remuneration Philosophy

The objective of the Company's remuneration framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic objectives and the creation of value for shareholders. The Board believes that executive remuneration satisfies the following key criteria:

- Competitiveness and reasonableness.
- Acceptability to shareholders.
- Performance linkage/alignment of executive compensation.
- Transparency.
- Capital management.

These criteria result in a framework which can be used to provide a mix of fixed and variable remuneration, and a blend of short and long term incentives in line with the Company's limited financial resources.

Fees and payments to the Company's Non-Executive Directors and Senior Executives reflect the demands which are made on, and the responsibilities of, the Directors and the senior management. Such fees and payments are reviewed annually by the Board. The Company's Executive and Non-Executive Directors, Senior Executives and Officers may be offered to receive options under the Company's Employee Share Option Scheme.

Non-Executive Director Remuneration Arrangements

Directors are entitled to remuneration out of the funds of the Company but the remuneration of the Non-Executive Directors (NED) may not exceed in any year the amount fixed by the Company in general meeting for that purpose. The aggregate remuneration of the NED's has been fixed at a maximum of $250,000 per annum to be apportioned among the NED's in such a manner as the Board determines. Directors are also entitled to be paid reasonable travelling, accommodation and other expenses incurred in consequence of their attendance at Board meetings and otherwise in the execution of their duties as Directors.

Effective from 1 May 2022 the base fee for all Non-Executive Directors including the Chairman was increased from $60,000 p.a to $72,000 p.a plus an additional $24,000 p.a is paid for the Chairman consulting fee with no additional payments for chairing Board Committee.

Service Agreements

Remuneration and other terms of employment for key management personnel are formalised in employment contracts and contractor agreements. Details of these agreements are set out below.

Executive Director – Myles Fang

- Contract term: Rolling contract. The Company may terminate the agreement with 120 days' notice, or the contractor may terminate the agreement with 30 days' notice.
- Remuneration: Effective from 1 July 2024 Mr Fang's contract is $330,000 p.a. excluding GST. Mr Fang is entitled to be paid reasonable travelling, accommodation and other expenses incurred in execution of his duties as Executive Director.
- Termination payments: The Company may make a cash payment in lieu of part or all of a notice period of an amount equivalent to the Cash Service Fee or Share Service Fee that would have been payable if the Engagement had continued during that period.

Company Secretary – Heath Roberts

- Contract term: Rolling contract. Either party may terminate the agreement with one months' notice.
- Remuneration: Effective from 1 January 2025 a retainer amount of $4,000 per month. Plus $175 per hour plus GST for services outside of an agreed scope of work.
- Termination payments: Nil

Directors and Key Management Personnel Remuneration for the Year Ended 30 June 2026

	Short-term benefits		Post employment	Share-based payments	
	Cash salary and fees $	Consulting fees $	Super-annuation $	Performance Rights $	Total $
Non-Executive Directors					
A King	72,000	24,000	-	54,019	150,019
J Hou	72,000	-	-	54,019	126,019
M Calderwood	36,000	-	-	36,948	72,948
	180,000	**24,000**	**-**	**144,986**	**348,986**
Executive Director					
Myles Fang	-	330,000	-	54,019	384,019
	-	**330,000**	**-**	**54,019**	**384,019**
Other – Key Management Personnel					
H Roberts	-	28,500	-	11,084	39,584
Total KMP	**-**	**28,500**	**-**	**11,084**	**39,584**
Total	**180,000**	**382,500**	**-**	**210,089**	**772,589**

Performance based remuneration granted during the 2026 financial period was the Performance Rights issued which vest if the company achieves a 20 day volume weighted average price of $0.07 within 5 years after the date of their issue. The Performance Rights expire on 30 September 2030.

Directors and Key Management Personnel Remuneration for the Year Ended 30 June 2025

	Short-term benefits		Post employment	Share-based payments	
	Cash salary and fees $	Consulting fees $	Super-annuation $	Performance Rights $	Total $
Non-Executive Directors					
A King	72,000	24,000	-	44,634	140,634
J Hou	72,000	-	-	44,634	116,634
M Calderwood	72,000	-	-	27,563	99,563
	216,000	**24,000**		**116,831**	**356,831**
Executive Director					
Myles Fang	-	330,000	-	44,634	374,634
	-	**330,000**	**-**	**44,634**	**374,634**
Other – Key Management Personnel					
H Roberts	-	35,050	-	11,084	46,134
Total KMP	**-**	**35,050**	**-**	**11,084**	**46,134**
Total	**216,000**	**389,050**	**-**	**172,549**	**777,599**

Performance based remuneration granted during the 2025 financial period was the Performance Rights issued which vest if the company achieves a 20 day volume weighted average price of $0.10 within 5 years after the date of their issue. The Performance Rights expire on 28 December 2029.

Share-Based Compensation

Employee Share Option Plan

The Company has established the Eastern Resources Employee Share Option Plan ("Plan") to assist in the attraction, retention and motivation of employees of the Company. There are no options granted under the Plan as at the date of this report. The Plan will be administered by the Board in accordance with the rules of the Plan, and the rules are subject to the Listing Rules.

A summary of the Rules of the Plan follows. All full-time employees will be eligible to participate in the Plan. The allocation of options to each employee is at the discretion of the Board. The options will be issued for nil consideration and are non-transferable, except with the consent of Directors. However, at the time of accepting the offer to participants of the Plan, the eligible employee may nominate another person in whose favour the options should be granted. If permitted by the Board, options may be issued to an employee's nominee (for example, a spouse or family company).

Each option is to subscribe for one fully paid ordinary share in the Company and will expire five years from its date of issue. An option is exercisable at any time from its date of issue. Options will be granted free.

The exercise price of options will be determined by the Board. The total number of shares the subject of options issued under the Plan, when aggregated with issues during the previous five years pursuant to the Plan and any other employee share plan, must not exceed 5% of the Company's issued share capital.

If, prior to the expiry date of options, a person ceases to be an employee of a Group company for any reason (other than termination with cause), the options held by that person (or that person's nominee) must be exercised within one month thereafter otherwise they will automatically lapse. The Plan may be terminated or suspended at any time.

Except with the consent of the Directors, options may not be transferred. The Company will not apply for official quotation of any options. Shares issued as a result of the exercise of options will rank equally with the Company's previously issued shares.

If there is a bonus share issue to the holders of shares, the number of shares over which an option is exercisable will be increased by the number of shares which the optionholder would have received if the option had been exercised before the record date for the bonus issue. The options or exercise price of the options will be adjusted if there is a pro-rata issue, bonus issue or any reconstruction in accordance with the Listing Rules. If there is a pro-rata issue (other than a bonus share issue) to the holders of shares, the exercise price of an option will be reduced to take account of the effect of the pro-rata issue. If there is a reorganisation of the issued capital of the Company, unexercised options will be reorganised in accordance with the Listing Rules.

Subject to obtaining required members' approval to authorise the granting of financial assistance to a participant, the Directors can make loans to eligible employees in connection with shares to be issued upon exercise of options under the Plan.

The Board may amend the Plan Rules subject to the requirements of the Listing Rules.

Compensation Options: Granted and Vested During the Year

Share-based Payments held by Directors and Key Management as at 30 June 2026

	Balance at start of the year/on appointment	Granted during the year	Vested and exercisable	Exercised during the year	Expired/Cancelled during the year	Balance at the end of the year/on vacating office
A King	1,400,000	1,500,000	-	-	-	2,900,000
M Fang	1,400,000	1,500,000	-	-	-	2,900,000
J Hou	1,400,000	1,500,000	-	-	-	2,900,000
M Calderwood	1,000,000	1,500,000	-	-	-	2,500,000
H Roberts	400,000	-	-	-	-	400,000

The value of options granted during the period is recognised as compensation over the vesting period of the grant, in accordance with Australian Accounting Standards.

For details on the valuation of the options, including models and assumptions used, please refer to Note 10.

There were no alterations to the terms and conditions of options granted as remuneration since their grant date. There were no forfeitures during the period.

MEETINGS OF DIRECTORS

The following table sets out the number of Directors' meetings and meetings of Committees of Directors, held during the financial year and the number of meetings attended by each Director:

	Board of directors *		Audit committee		Remuneration and Nomination committee	
	Eligible	Attended	Eligible	Attended	Eligible	Attended
Ariel King	5	5	2	2	1	1
Myles Fang	5	5	2	2	1	1
Jason Hou	5	5	2	2	1	1
Mark Calderwood	3	3	1	1	1	1

The duties of the Corporate Governance Committee were carried out by the full Board at Board meetings for the 2026 financial year.

*During the period the Board passed two circular resolutions.

Auditor's Independence Declaration

To the directors of Eastern Resources Limited

As engagement partner for the audit of Eastern Resources 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

……………………………………………
Anthony Dowell
Partner

15 September 2026

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Non-audit services

The Company’s auditor, BDJ Partners did not provide non-audit services for Eastern Resources during the financial year ended 30 June 2026 (2025: Nil). The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The nature and scope of each type of non-audit service provided means that auditor independence was not compromised.

Signed 16 day of September 2026 in accordance with a resolution of the Directors.

Ariel Edward King
Chairman

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Revenue	*3*	129,156	147,197
ASX and ASIC fees		(40,184)	(50,473)
Audit fees	*14*	(47,000)	(41,000)
Contract administration services (net of costs recharged to exploration projects)		(168,445)	(229,228)
Directors’ fees (net of costs recharged to exploration projects)		(133,200)	(87,480)
Share-based payments		(229,265)	(191,727)
Insurance		(24,861)	(24,561)
Exploration and evaluation expenditure written off		-	(528,549)
Other expenses from ordinary activities		(64,390)	(75,904)
Loss before income tax expense		**(578,189)**	**(1,081,725)**
Income tax expense	*4*	-	-
Loss after income tax expense		**(578,189)**	**(1,081,725)**
Total comprehensive (loss) attributable to members of Eastern Resources Limited		**(578,189)**	**(1,081,725)**
Basic loss per share (cents per share)	*11*	0.46	0.87
Diluted loss per share (cents per share)	*11*	0.46	0.87

The Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 $	2025 $
Current assets			
Cash assets	*5*	3,274,148	3,730,643
Receivables	*6*	65,829	75,505
Total current assets		**3,339,977**	**3,806,148**
Non-current assets			
Tenement security deposits		20,000	20,000
Property, plant and equipment		2,073	1,041
Deferred exploration and evaluation expenditure	*7*	8,270,627	7,807,510
Total non-current assets		**8,292,700**	**7,828,551**
Total assets		**11,632,677**	**11,634,699**
Current liabilities			
Payables	*8*	111,021	217,984
Total current liabilities		**111,021**	**217,984**
Total liabilities		**111,021**	**217,984**
Net assets		**11,521,656**	**11,416,715**
Equity			
Contributed equity	*9*	26,614,137	26,470,137
Accumulated losses		(15,721,059)	(15,452,735)
Reserves	*10*	628,578	399,313
Total equity		**11,521,656**	**11,416,715**

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

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

	Note	2026 $	2025 $
Cash flows from operating activities			
Payments to suppliers and employees		(431,656)	(498,678)
Interest received		125,658	173,243
Net cash flows (used in) operating activities	*19*	**(305,998)**	**(325,435)**
Cash flows from investing activities			
Cash gain from acquiring an asset		361,040	-
Payments for exploration and evaluation expenditure		(509,259)	(257,700)
Payments for plant and equipment		(2,278)	-
Net cash flows (used in) investing activities		**(150,497)**	**(257,700)**
Cash flows from financing activities			
Proceeds from issue shares (net of costs)		-	-
Proceeds from exercise of options		-	-
Net cash flows from financing activities		**-**	**-**
Net increase/(decrease) in cash held		(456,495)	(583,135)
Add opening cash brought forward		3,730,643	4,313,778
Closing cash carried forward	*19*	**3,274,148**	**3,730,643**

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Note	Issued capital $	Accumulated losses $	Reserves $	Total equity $
Balance at 30 June 2024		**26,398,137**	**(14,445,365)**	**281,941**	**12,234,713**
Loss for the period		-	(1,081,725)	-	(1,081,725)
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the period		**-**	**(1,081,725)**	**-**	**(1,081,725)**
Transactions with owners in their capacity as owners:					
Share-based payments	*10*	-	-	191,727	191,727
Expired of employee share option value transferred to accumulated losses	*10*	-	74,355	(74,355)	-
Issue of share capital, net of transaction costs		72,000	-	-	72,000
Total transactions with owners in their capacity as owners		**72,000**	**74,355**	**117,372**	**263,727**
Balance at 30 June 2025		**26,470,137**	**(15,452,735)**	**399,313**	**11,416,715**
Loss for the period		-	(578,189)	-	(578,189)
Other comprehensive income		-	-	-	-
Total comprehensive income/(loss) for the period		**-**	**(578,189)**	**-**	**(578,189)**
Transactions with owners in their capacity as owners:					
Share-based payments	*10*	-	-	229,265	229,265
Capital contribution reserve from acquisition of EFE Yongxing	*21*	-	-	309,865	309,865
Transfer of capital contribution reserve to retained earnings	*21*		309,865	(309,865)	-
Issue of share capital, net of transaction costs		144,000	-	-	144,000
Total transactions with owners in their capacity as owners		**144,000**	**309,865**	**229,265**	**683,130**
Balance at 30 June 2026		**26,614,137**	**(15,721,059)**	**628,578**	**11,521,656**

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

1. CORPORATE INFORMATION

The financial report of Eastern Resources Limited (the Company) for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Directors on 16 September 2026.

Eastern Resources Limited is a company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange Ltd using the ASX code EFE.

The consolidated financial statements comprise the financial statements of Eastern Resources Limited and its subsidiaries (the Group or Consolidated Entity).

The nature of the operations and principal activities of the Consolidated Entity are described in the Directors' Report.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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 and Australian Accounting Standards. The financial report has been prepared on a historical cost basis. All amounts are presented in Australian dollars.

Statement of Compliance

The financial report is a general purpose financial report which has been prepared in accordance with the Corporations Act 2001, Accounting Standards and Interpretations, and complies with other requirements of the law. Accounting Standards include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial statements and notes of the Group comply with International Financial Reporting Standards (IFRS).

Basis of Consolidation

The consolidated financial statements comprise the financial statements of Eastern Resources Limited (Eastern Resources or the "Company") and its subsidiaries if applicable ("the Group") as at 30 June each year. The financial statements of subsidiaries are prepared for the same reporting period as the parent company, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies that may exist.

All inter-company balances and transactions, including unrealised profits arising from intra-group transactions, have been eliminated in full. Subsidiaries are fully consolidated from date on which control is transferred to the Group and cease to be consolidated from the date on which control is transferred out of the Group.

Going Concern

The financial report has prepared on the going concern basis that the Group has the ability to pay its debts as and when they become due and payable for at least the next 12 months from the date of issuing the financial report.

For the year ended 30 June 2026, the Group incurred a loss from continuing operations after tax of $578,189 (2025: $1,081,725). The Group had operating cash outflows of $305,998 (2025: $325,435). The Group's net cash outflow from investing activities was $150,497 (2025: $257,700). The Group's net current assets were $3,228,956 (2025: $3,588,164). The Group is continuing to optimise cash usage in its operations, balancing preservation of cash with the need to advance its exploration interests.

At 30 June 2026, the Group had a cash balance of $3,274,148. From a cash flow forecast for the next 12 months prepared by management, the Directors believe that the Group will have sufficient working capital to meet its project development and administrative expenses as and when they are due, and therefore, the financial report has been prepared on the going concern basis.

Financial Liabilities

The financial liabilities of the Group comprise trade and other payables.

Joint Arrangements

Joint arrangements are bound to contractual arrangements. The arrangement gives two or more parties joint control of the arrangement. Joint arrangement is either Joint Operation or Joint Venture.

Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

An entity shall determine the type of joint arrangement in which it is involved. The classification of a joint arrangement as a joint operation or a joint venture depends upon the rights and obligations of the parties to the arrangement.

Joint Operation

A joint operation is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. Those parties are called joint operators.

Joint operator shall recognise in relation to its interest in a joint operation:

(a) its assets, including its share of any assets held jointly;

(b) its liabilities, including its share of any liabilities incurred jointly;

(c) its revenue from the sale of its share of the output arising from the joint operation;

(d) its share of the revenue from the sale of the output by the joint operation; and

(e) its expenses, including its share of any expenses incurred jointly.

A joint operator shall account for the assets, liabilities, revenues and expenses relating to its interest in a joint operation in accordance with the Standards applicable to the particular assets, liabilities, revenues and expenses.

Joint Venture

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Those parties are called joint venturers.

A joint venturer shall recognise its interest in a joint venture as an investment and shall account for that investment using the equity method in accordance with AASB 128 Investments in Associates and Joint Ventures unless the entity is exempted from applying the equity method as specified in that standard. A party that participates in, but does not have joint control of, a joint venture shall account for its interest in the arrangement in accordance with AASB 9 Financial Instruments, unless it has significant influence over the joint venture, in which case it shall account for it in accordance with AASB 128.

Exploration, Evaluation, Development and Restoration Costs

Exploration and Evaluation

Exploration and evaluation expenditure incurred by or on behalf of the Group is accumulated separately for each area of interest. Such expenditure comprises net direct costs and an appropriate portion of related overhead expenditure, but does not include general overheads or administrative expenditure not having a specific connection with a particular area of interest.

Exploration and evaluation costs in relation to separate areas of interest for which rights of tenure are current are brought to account in the year in which they are incurred and carried forward provided that:

- Such costs are expected to be recouped through successful development and exploitation of the area, or alternatively through its sale.
- Exploration and/or evaluation activities in the area have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves.

Once a development decision has been taken, all past and future exploration and evaluation expenditure in respect of the area of interest is aggregated within costs of development.

Exploration and Evaluation – Impairment

The Directors assess at each reporting date whether there is an indication that an asset has been impaired and for exploration and evaluation cost whether the above carry-forward criteria are met.

Accumulated costs in respect of areas of interest are written off or a provision made in the Income Statement when the above criteria do not apply or when the Directors assess that the carrying value may exceed the recoverable amount. The costs of productive areas are amortised over the life of the area of interest to which such costs relate on the production output basis, provisions would be reviewed and if appropriate, written back.

Development

Development expenditure incurred by or on behalf of the Group is accumulated separately for each area of interest in which economically recoverable reserves have been identified to the satisfaction of the Directors. Such expenditure comprises net direct costs and, in the same manner as for exploration and evaluation expenditure, an appropriate portion of related overhead expenditure having a specific connection with the development property.

All expenditure incurred prior to the commencement of commercial levels of production from each development property is carried forward to the extent to which recoupment out of revenue to be derived from the sale of production from the relevant development property, or from the sale of that property, is reasonably assured.

No amortisation is provided in respect of development properties until a decision has been made to commence mining. After this decision, the costs are amortised over the life of the area of interest to which such costs relate on a production output basis.

Restoration

Provisions for restoration costs are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

R&D Tax Offset

The R&D Tax Offset attributable to capitalised exploration expenditure is offset against the deferred exploration and evaluation expenditure asset.

Share-Based Payments

In addition to salaries, the Group provides benefits to certain employees (including Directors and Key Management personnel) of the Group in the form of share-based payment transactions, whereby employees render services in exchange for shares or rights over shares ("equity-settled transactions"). There is currently an Employee Share Option Plan in place to provide these benefits.

The cost of these equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted. The fair value of the options is determined by using the Black-Scholes option pricing model. In valuing transactions settled by way of issue of options, no account is taken of any vesting limits or hurdles, or the fact that the options are not transferable. The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the vesting conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

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.
- The Group's best estimate of the number of equity instruments that will ultimately vest.

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. The income statement charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, at a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification. If an equity-settled award is cancelled, it is treated as if it had vested on the date of the cancellation, and any expense not yet recognised is recognised immediately. However, if a new award is substituted for the cancelled award and designated a replacement award on the date it is granted, the cancelled and the new award are treated as if there was a 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 except where such dilution would serve to reduce a loss per share.

Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Interest

Revenue is recognised as the interest accrues (using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument) to the net carrying amount of the financial asset.

Income Tax

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date. Deferred income tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences:

- Except where the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax assets and unused tax losses can be utilised:

- Except where the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. Income taxes relating to items recognised directly in equity are recognised in equity and not in the income statement.

Other Taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- Where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable.
- Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the Cash Flow Statement on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Currency

Both the functional and presentation currency is Australian dollars (A$).

Asset Acquisition

The Group accounts for transactions as asset acquisitions when the acquired set of activities and assets does not meet the definition of a business under AASB3. In such cases, the acquisition is treated as the purchase of individual identifiable assets and liabilities rather than a business combination.

The total cost of the acquisition including purchase consideration, directly attributable transaction costs, and any contingent consideration that is probable and measurable is capitalised and allocated to the identifiable assets and liabilities based on their relative fair values at the acquisition date. No goodwill is recognised in an asset acquisition.

Transaction costs such as legal fees, due diligence costs, valuation fees, and stamp duty are capitalised as part of the asset cost. Contingent consideration is recognised only when the underlying conditions become probable and measurable, and subsequent changes adjust the carrying amount of the related assets rather than being recorded in profit or loss.

Deferred tax assets or liabilities are recognised for temporary differences arising between the carrying amounts of the acquired assets and their tax bases; however, deferred tax does not affect the allocation of the acquisition cost.

After initial recognition, acquired assets are measured in accordance with the relevant accounting standards applicable to their nature, including depreciation, amortisation, and impairment testing.

Management is required to document the assessment supporting the classification of the transaction as an asset acquisition, including the evaluation of substantive processes, fair value allocation, contingent consideration, and deferred tax impacts.

Impairment of Assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash-generating unit to which it belongs.

When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at a revalued amount (in which case the impairment loss is treated as a revaluation decrease).

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. The increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

Significant Accounting Judgements, Estimates and Assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Share-Based Payment Transactions

The Group measures the cost of cash-settled share-based payments at fair value at the grant date using the Black-Scholes formula taking into account the terms and conditions upon which the instruments were granted, as detailed in Note 10.

Capitalisation and Write-Off of Capitalised Exploration Costs

The determination of when to capitalise and write-off exploration expenditure requires the exercise of judgement based on various assumptions and other factors such as historical experience, current and expected economic conditions.

Accounting Standards Issued But Not Yet Effective

Australian Accounting Standards and interpretations that have been issued or amended but are not yet effective have not been adopted by the Consolidated Entity for the year ended 30 June 2026. The Consolidated Entity plans to adopt these standards at their application dates.

It is anticipated that the application of these standards will not have a material effect on the Group's results or financial report in future periods.

The director's assessment of the impact of all standards applied during the current year is that they have not had a material impact on the financial report of the Group.

3. REVENUE FROM ORDINARY ACTIVITIES

	2026 $	2025 $
Interest received – other persons/corporation	129,156	147,197
	129,156	**147,197**

4. INCOME TAX

	2026 $	2025 $
Prima facie income tax (credit) on operating (loss) at 25% (2025: 25%)	144,547	270,431
Future income tax benefit in respect of timing differences – not recognised	(144,547)	(270,431)
Income tax expense	-	-

No provision for income tax is considered necessary in respect of the Group as at 30 June 2026. The Group has a deferred income tax liability of Nil (2025: Nil) associated with exploration costs deferred for accounting purposes but expensed for tax purposes. This liability has been brought to account and offset by deferred tax assets attributed to available tax losses. No recognition has been given to any deferred income tax asset which may arise from available tax losses, except to the extent offset against deferred tax liabilities. The Group has estimated its losses at $17,446,662 (2025: $16,985,034) as at 30 June 2026. There was no adjustment to deferred tax during the year. A benefit of 25% (2025: 25%) of approximately $4,361,666 (2025: $4,246,259) associated with the tax losses carried forward will only be obtained if:

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

5. CASH AND CASH EQUIVALENTS

	2026 $	2025 $
Cash at bank	3,274,148	3,730,643
	3,274,148	**3,730,643**

Bank negotiable certificates of deposit, which are normally invested between 30 and 365 days were used during the period and are used as part of the cash management function.

6. RECEIVABLES – CURRENT

	2026 $	2025 $
Trade receivables	3,379	3,379
Other debtors	503	2
Interest receivables	37,460	33,962
GST receivables	6,306	19,361
Prepayments	18,181	18,801
	65,829	**75,505**

7. DEFERRED EXPLORATION AND EVALUATION EXPENDITURE

	2026 $	2025 $
Costs brought forward	7,807,510	7,982,244
Costs incurred during the period	513,117	353,815
Expenditure written during the period	-	(528,549)
Exploration expenditure classified during the period	(50,000)	-
Costs carried forward	**8,270,627**	**7,807,510**
Exploration expenditure costs carried forward are made up of:		
Expenditure on joint arrangement areas	-	50,000
Expenditure on non joint arrangement areas	8,270,627	7,757,510
Costs carried forward	**8,270,627**	**7,807,510**

The above amounts represent costs of areas of interest carried forward as an asset in accordance with the accounting policy set out in Note 2. The ultimate recoupment of deferred exploration and evaluation expenditure in respect of an area of interest carried forward is dependent upon the discovery of commercially viable reserves and the successful development and exploitation of the respective areas or alternatively sale of the underlying areas of interest for at least their carrying value. Amortisation, in respect of the relevant area of interest, is not charged until a mining operation has commenced.

8. PAYABLES – CURRENT LIABILITIES

	2026 $	2025 $
Trade creditors	67,505	124,071
Accrued expenses	43,516	93,913
	111,021	**217,984**

9. CONTRIBUTED EQUITY

	2026 $	2025 $
(a) Share capital		
129,660,135 fully paid ordinary shares (2025: 126,089,947) Fully paid ordinary shares carry one vote per share and carry the right to dividends.	28,093,279	27,949,279
Share issue costs	(1,479,142)	(1,479,142)
	26,614,137	**26,470,137**

	Number	$
Movements in ordinary shares on issue		
At 30 June 2024	**1,241,946,517**	**27,877,279**
Share consolidation	(1,117,751,306)	-
Shares issued	1,894,736	72,000
At 30 June 2025	**126,089,947**	**27,949,279**
Shares issued	3,570,188	144,000
At 30 June 2026	**129,660,135**	**28,093,279**

(b) Options and performance rights

Date	Number of options/rights	Exercise price	Expiry date	Vested and exercisable at end of the year number	Weighted average exercise price	
Unlisted						
At 1 July 2024	86,265,519			86,265,519	$0.0120	
25 November 2024	(18,688,967)	$0.00500	30 Sep 25	(18,688,967)	$0.005	(a)
25 November 2024	(19,000,000)	-	28 Nov 27	(19,000,000)	-	(b)
25 November 2024	(46,500,000)	-	18 Dec 28	(46,500,000)	-	(c)
29 November 2024	6,550,000	-	28 Nov 29	6,550,000	-	(d)
At 30 June 2025	**8,626,552**			**8,626,552**	-	

(a) Reduction of 18,688,967 options from 10:1 consolidation.

(b) Cancellation of 19,000,000 Performance Rights at nil consideration.

(c) Cancellation of 46,500,000 Performance Rights at nil consideration.

(d) Issue of 6,550,000 Performance Rights to Directors and consultants at nil consideration approved by shareholders at the AGM on 21 November 2024.

Date	Number of options/rights	Exercise price	Expiry date	Vested and exercisable at end of the year number	Weighted average exercise price	
Unlisted						
At 1 July 2025	8,626,552			8,626,552		
30 September 2025	(2,076,552)	$0.00500	30 Sep 25	(2,076,552)	$0.005	(e)
16 December 2025	6,000,000	-	16 Dec 30	6,000,000	-	(f)
At 30 June 2026	**12,550,000**			**12,550,000**		

(e) There were 2,076,552 options at $0.005 each not exercised and lapsed on 30 September 2025.

(f) Issue of 6,000,000 Performance Rights to Directors and consultants at nil consideration approved by shareholders at the AGM on 21 November 2025.

Weighted average disclosures on options and performance rights

	2026	2025
Weighted average exercise price of options/rights at 1 July	$0.0120	$0.0120
Weighted average exercise price of options/rights granted during period	-	-
Weighted average exercise price of options/rights outstanding at 30 June	-	$0.1204
Weighted average exercise price of options/rights exercisable at 30 June	-	$0.1204
Weighted average contractual life	3.82 years	3.41 years
Range of exercise price	-	$0.0-$0.5

Terms and Conditions of Contributed Equity

Ordinary Shares

Ordinary shares have the right to receive dividends as declared and, in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

Options and performance rights

Options and performance rights do not carry voting rights or rights to dividend until they are exercised.

10. RESERVES/SHARE-BASED PAYMENTS

Reserves

	2026 $	2025 $
Balance at 1 July	399,313	281,941
Share-based payment expense during the financial year	229,265	191,727
Cancelled/expired share option value transferred to accumulated losses	-	(74,355)
Balance at 30 June	**628,578**	**399,313**

The share-based payment plans are described below. There have been no cancellations or modifications to any of the plans during 2026.

Types of Share-Based Payment Plans

Share-Based Payments

An Employee Share Option Plan (ESOP) has been established where selected officers and employees of the Company can be issued with options and performance rights over ordinary shares in Eastern Resources Limited. The options and performance rights, issued for nil consideration, will be issued in accordance with a performance review by the Directors. The options and performance rights cannot be transferred and will not be quoted on the ASX.

Summary of ESOP Options and Performance Rights Granted By The Parent Entity

	2026 no.	2025 no.
Outstanding at the beginning of the year	6,550,000	69,275,001
Granted during the year	6,000,000	6,550,000
Cancelled/expired during the year	-	(69,275,001)
Outstanding at the end of the year	**12,550,000**	**6,550,000**

Options/Rights Pricing Model and Terms of Options/Rights

The following table lists the inputs to the options/rights model and the terms of options/rights granted:

Grant date	Number of options/rights issued	Exercise price	Expiry date	Expected volatility	Risk-free rate	Expected life years	Estimated fair value	Model used	
Nov 24	6,550,000	-	28 Dec 29	100.00%	4.350%	5.0	$0.0400	Black-scholes	(a)
Nov 25	6,000,000	-	30 Sep 30	100.00%	3.600%	5.0	$0.0420	Black-scholes	(b)

(a) There were 6,550,000 options issued to Directors and consultants under Performance Rights at nil cash consideration approved by shareholders at the AGM on 21 November 2024.

(b) There were 6,000,000 options issued to Directors and consultants under Performance Rights at nil cash consideration approved by shareholders at the AGM on 21 November 2025.

11. EARNINGS PER SHARE

	2026	2025
Net profit/(loss) used in calculating basic and diluted gain/(loss) per share	(578,189)	(1,081,725)
	Number	**Number**
Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS	126,233,702	124,306,779
	Cents per share	**Cents per share**
Basic earnings (loss) per share	(0.46)	(0.87)
Diluted earnings (loss) per share	(0.46)	(0.87)

12. KEY MANAGEMENT PERSONNEL

Key Management Personnel Compensation

The aggregate compensation made to key management personnel of the Group is set out below:

	2026 $	2025 $
Short term employee benefits	562,500	605,050
Share based payments	210,089	172,549
	772,589	**777,599**

Shareholdings of Key Management Personnel

Fully paid ordinary shares held in Eastern Resources Limited

	Balance at start of the year/on appointment	Granted as compensation during the year	Additions	Net other change	Balance at the end of the year/on vacating office
2026					
A King	1,103,684	-	892,547	-	1,996,231
M Fang	1,849,975	-	892,547	-	2,742,522
J Hou	1,173,684	-	1,068,547	-	2,242,231
M Calderwood	2,261,588	-	892,547	-	3,154,135
	6,388,931	**-**	**3,746,188**	**-**	**10,135,119**
2025					
A King	6,300,000	-	473,684	(5,670,000)	1,103,684
M Fang	13,762,916	-	473,684	(12,386,625)	1,849,975
J Hou	7,000,000	-	473,684	(6,300,000)	1,173,684
M Calderwood	18,879,032	-	473,684	(17,091,128)	2,261,588
Total	**45,941,948**		**1,894,736**	**(41,447,753)**	**6,388,931**

Option Holdings of Key Management Personnel

Share options held in Eastern Resources Limited

	Balance at start of the year/on appoint-ment	Granted as compen-sation during the year	Issued during the year	Exercised during the year	Expired cancelled during the year	Balance at the end of the year/on vacating office	Balance vested at the end of the year/on vacating office	Vested but not exercise-able at the end of the year/on vacating office	Vested and exercisable at the end of the year/on vacating office	Options vested during year
2026										
Unlisted										
A King	1,400,000	1,500,000	-	-	-	2,900,000	-	-	-	-
M Fang	1,400,000	1,500,000	-	-	-	2,900,000	-	-	-	-
J Hou	1,400,000	1,500,000	-	-	-	2,900,000	-	-	-	-
M Calderwood	1,000,000	1,500,000	-	-	-	2,500,000	-	-	-	-
Total	**5,200,000**	**6,000,000**	**-**	**-**	**-**	**11,200,000**	**-**	**-**	**-**	**-**

	Balance at start of the year/on appoint-ment	Granted as compen-sation during the year	Issued during the year	Exercised during the year	Expired cancelled during the year	Balance at the end of the year/on vacating office	Balance vested at the end of the year/on vacating office	Vested but not exercise-able at the end of the year/on vacating office	Vested and exercisable at the end of the year/on vacating office	Options vested during year
2025										
Unlisted										
A King	14,000,000	1,400,000	-	-	(14,000,000)	1,400,000	-	-	-	-
M Fang	14,000,000	1,400,000	-	-	(14,000,000)	1,400,000	-	-	-	-
J Hou	14,000,000	1,400,000	-	-	(14,000,000)	1,400,000	-	-	-	-
M Calderwood	11,000,000	1,000,000	-	-	(11,000,000)	1,000,000	-	-	-	-
Total	**53,000,000**	**5,200,000**	**-**	**-**	**(53,000,000)**	**5,200,000**	**-**	**-**	**-**	**-**

13. RELATED PARTY DISCLOSURES

Subsidiaries

The consolidated financial statements include the financial statements of Eastern Resources Limited (the Parent Entity) and the following subsidiaries:

Name	Country of incorporation	% Equity interest 2026	2025
Eastern Minerals Pty Ltd (formerly Queensland Iron Pty Ltd)	Australia	100	100
Gippsland Iron Pty Ltd	Australia	100	100
Eastern Lithium Pty Ltd	Australia	100	100
EFE Yongxing Pty Ltd	Australia	100	60

14. AUDITORS' REMUNERATION

	2026 $	2025 $
Audit of the Group's accounts	47,000	41,000
Non-audit services	-	-
	47,000	**41,000**

15. FINANCIAL REPORT BY SEGMENT

The operating segments identified by management are as follows:

Exploration Projects Funded Directly by Eastern Resources Limited ("Exploration")

Regarding the Exploration segment, the Chief Operating Decision Maker (the Board of directors) receives information on the exploration expenditure incurred. This information is disclosed in Note 7 of this financial report. No segment revenues are disclosed as each exploration tenement is not at a stage where revenues have been earned. Furthermore, no segment costs are disclosed as all segment expenditure is capitalised, with the exception of expenditure written off which is disclosed in Note 7.

Financial information about each of these tenements is reported to the Board as a whole, on an ongoing basis.

Corporate office activities are not allocated to operating segments as they are not considered part of the core operations of any segment and comprise of the following:

- Interest revenue.
- Corporate costs.
- Depreciation and amortisation of non-project specific property, plant and equipment.

16. CONTINGENT LIABILITIES

The Group has provided guarantees totalling $20,000 in respect of an exploration tenement in Victoria. This guarantee in respect of an exploration tenement is secured against deposits with Victorian Department of Economic Development, Jobs, Transport and Resources with a banking institution. The Group does not expect to incur any material liability in respect of the guarantees.

17. FINANCIAL INSTRUMENTS

The Board as a whole is responsible for reviewing the Group's policies on risk oversight and management and satisfying itself that Senior Management have developed and implemented a sound system of risk management and internal control. The Group's risk management policy has been designed to identify, assess, monitor and manage material business risks to ensure effective management of risk. These policies are reviewed regularly to reflect material changes in market conditions and the Group's risk profile.

The main risks identified in the Group's financial instruments are capital risk, credit risk, liquidity risk, interest rate risk and commodity price risk. Summarised below is information about the Group's exposure to each of these risks, their objectives, policies and processes for measuring and managing risk, the management of capital and financial instruments.

Capital Risk Management

The Group manages its capital to ensure that it will be able to continue as a going concern. The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the Group. In order to achieve this objective, the Group seeks to maintain a sufficient funding base to enable the Group to meet its working capital and strategic investment needs.

The Board ensures costs are not incurred in excess of available funds and will seek to raise additional funding through the issue of shares for the continuation of the Group's operations when required.

The Group considers its capital to comprise of its ordinary share capital, option reserve and accumulated losses. There were no changes in the Group's approach to capital management during the year. The Group is not subject to externally imposed capital requirements.

Financial Risk Management Objectives

In common with all other businesses, the Group is exposed to risks that arise from its use of financial instruments. This note describes the Group's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

There have been no substantive changes in the Group's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

The Board, through the Audit Committee, has overall responsibility for the determination of the Group's risk management objectives and policies and, whilst retaining ultimate responsibility for them it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the Group's finance function. The Group's risk management policies and objectives are designed to avoid exposure to, and minimise the potential impacts of these risks on the results of the Group where such impacts may be material. The Board receives regular reports from the Financial Controller through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets. These risks include credit risk, liquidity risk, interest rate risk and commodity price risk. The Group does not use derivative financial instruments to hedge these risk exposures.

The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the Group's competitiveness and flexibility. Further details regarding these risks are set out below.

Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group.

The Group mitigates credit risk on cash and cash equivalents by dealing with banks that have high credit ratings assigned by Standard and Poors. There are two counterparties for Cash and Cash equivalents which are Commonwealth Bank and Macquarie Bank Limited. Credit risk of receivables is low as it consists predominantly of GST recoverable from the Australian Taxation Office and interest receivable from deposits held with regulated banks.

The maximum exposure to credit risk at balance date is as follows:

	2026 $	2025 $
Cash and cash equivalents	3,274,148	3,730,643
Receivables	47,648	56,704
Deposits with Government Departments and banks	20,000	20,000
	3,341,796	**3,807,347**

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due.

Ultimate responsibility for liquidity risk rests with the Board of Directors, who have built an appropriate risk management framework for the management of the Group's short, medium and long-term funding and liquidity requirements. The Group manages liquidity by maintaining adequate cash reserves by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The following table details the Group's contractual maturities of financial liabilities:

Financial liabilities	Carrying amount $	<12 months $	1-3 years $	>3 years $
2026				
Payables	111,021	111,021	-	-
	111,021	**111,021**	**-**	**-**
2025				
Payables	217,984	217,984	-	-
	217,984	**217,984**	**-**	**-**

The following table details the Group's expected maturity for financial assets:

Financial assets	Carrying amount $	<12 months $	1-3 years $	>3 years $
2026				
Cash at bank and term deposits	3,274,148	3,274,148	-	-
Receivables	47,648	47,648	-	-
Deposits with banks and Government Departments	20,000	-	-	20,000
	3,341,796	**3,321,796**	**-**	**20,000**
2025				
Cash at bank and term deposits	3,730,643	3,730,643	-	-
Receivables	56,704	56,704	-	-
Deposits with banks and Government Departments	20,000	-	-	20,000
	3,807,347	**3,787,347**	**-**	**20,000**

Interest Rate Risk

The Group's exposure to the risks of changes in market interest rates relates primarily to the Group's cash holdings and short term deposits. These financial assets with variable rates expose the Group to cash flow interest rate risk. All other financial assets and liabilities in the form of receivables and payables are non-interest bearing. The Group does not engage in any hedging or derivative transactions to manage interest rate risk.

At balance date, the Group was exposed to floating weighted average interest rates as follows:

	2026 $	2025 $
Weighted average rate of cash balances	-	-
Cash balances	274,148	530,463
Weighted average rate of term deposits	4.73%	4.10%
Term deposits	3,000,000	3,200,000

The Group invests surplus cash in interest-bearing term deposits with financial institutions and in doing so it exposes itself to the fluctuations in interest rates that are inherent in such a market. Term deposits are normally invested between 30 to 365 days and other cash at bank balances are at call.

The Group's exposure to interest rate risk is set out in the table below:

		+1.0% of AUD IR		-1.0% of AUD IR	
Sensitivity analysis	Carrying amount	Profit $	Other equity $	Profit $	Other equity $
2026					
Cash and cash equivalents	3,274,148	32,741	-	(32,741)	-
Tax charge of 25.0%	-	(8,185)	-	8,185	-
After tax profit increase/(decrease)	**3,274,148**	**24,556**	**-**	**(24,556)**	**-**
2025					
Cash and cash equivalents	3,730,643	37,306	-	(37,306)	-
Tax charge of 25.0%	-	(9,327)	-	9,327	-
After tax profit increase/(decrease)	**3,730,643**	**27,979**	**-**	**(27,979)**	**-**

The above analysis assumes all other variables remain constant.

Commodity Price Risk

The Group is exposed to commodity price risk. This risk arises from its activities directed at exploration and development of mineral commodities. If commodity prices fall, the market for companies exploring for these commodities is affected. The Group does not hedge its exposures.

Net Fair Value Of Financial Assets and Liabilities

The carrying amount of financial assets and liabilities of the Group approximate their net fair values, given the short time frames to maturity and or variable interest rates.

18. COMMITMENTS

Licence Expenditure Requirements

In order to maintain the Group's tenements in good standing with the various mines departments, the Group will be required to incur expenditure under the terms of each licence. As at 30 June 2026 the Group holds one exploration licence, one retention licence application and one mining licence application in Victoria, and holds one exploration licence, three prospecting licences and one mining lease application in Western Australia. There is no expenditure requirement for title applications.

The Group is committed to incurring $100,000 of expenditure on the Marengo Gold Project (EPM 25715). To date, the Group has incurred $64,220 on the project. The remaining $35,780 of the commitment is required to be spent prior to fully undertaking and satisfying the Earning Obligation.

It is likely that the granting of new licences and changes in licence areas at renewal or expiry will change the expenditure commitment to the Group from time to time. These commitments can be negotiated.

19. STATEMENT OF CASH FLOWS

		2026 $	2025 $
Reconciliation of net cash outflow from operating activities to operating loss after income tax			
(a)	Operating (loss) after income tax	(578,189)	(1,081,725)
(b)			
	Depreciation	1,246	1,232
	Exploration and evaluation expenditure written off	-	528,549
	Share-based payments	229,265	191,727
	Change in assets and liabilities:		
	Decrease in receivables	10,202	23,341
	Decrease/Increase in trade and other creditors	31,478	11,441
	Net cash outflow from operating activities	**(305,998)**	**(325,435)**
(c)	For the purpose of the Statement of Cash Flows, cash includes cash on hand, at bank, deposits and bank bills used as part of the cash management function. The Company does not have any unused credit facilities.		
	The balance at 30 June comprised:		
	Cash assets	3,274,148	3,730,643
	Cash on hand	**3,274,148**	**3,730,643**

20. PARENT ENTITY INFORMATION

	2026 $	2025 $
Current assets	3,128,088	3,806,001
Total assets	18,188,003	18,471,310
Current liabilities	109,821	188,689
Total liabilities	109,821	188,689
Issued capital	26,614,137	26,470,137
Accumulated losses	(9,164,533)	(8,586,829)
Share based payment reserve	628,578	399,313
Total shareholders' equity	**18,078,182**	**18,282,621**
Profit/(loss) of the parent entity	(577,704)	(572,851)
Total comprehensive income/(loss) of the parent entity	**(577,704)**	**(572,851)**

21. ASSET ACQUISITION

	At 26 Jan 2026 $
The identifiable assets and liabilities of EFE Yongxing Pty Ltd as follows:	
Assets	
Cash assets	361,041
Receivables	25
Total assets	**361,066**
Liabilities	
Payables	1,200
Total liabilities	**1,200**
Detail of the purchase consideration for the net assets acquired are as follows:	
Total consideration/investment	50,001
Capital contribution reserve	**309,865**

On 26 January 2026, the parent entity, Eastern Resources Limited (EFE), acquired an additional 40% of the fully paid shares in EFE Yongxing Pty Ltd from Yongxing Special Materials Australia Pty Ltd (YSM) for a total consideration of $50,001. Consisting of a $1 cash payment together with the $50,000 invested amount in EFE Yongxing Pty Ltd, under a Share Sale and Purchase Agreement. This increased EFE's ownership to 100%. As a result, EFE obtained full control of EFE Yongxing Pty Ltd, which is now consolidated into the Group. EFE has recognised $309,865 as a capital contribution reserve arising from the acquisition, which was subsequently transferred to Retained Earnings within equity.

Originally, EFE and YSM jointly developed the Lepidolite Hill Project. Eastern Lithium Pty Ltd, a subsidiary of EFE, currently holds a 70% interest in the tenements comprising P15/5574, P15/5575 and P15/5739 in Western Australia.

22. EVENTS AFTER THE REPORTING DATE

There were, at the date of this report, no matters or circumstances which have arisen since 30 June 2026 that have significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years, other than the following:

- During July 2026 assay results from rock chip samples collected at the Marengo Gold project in May of 2026 were received. The results enhance the significant potential for gold mineralisation at the Project, both in shallow high-grade quartz veins and larger scale porphyry epithermal style bulk mineralisation targets. An encouraging factor in this regard is the restarting of the nearby Mt Carlton gold mine. .

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Entity name	Entity type	Place incorporated/ formed	% of share capital held	Australian or foreign tax resident	Jurisdiction for foreign tax resident
Eastern Resources Limited	Body corporate	Australia	100%(i)	Australian (ii)	N/A
Eastern Minerals Pty Ltd (formerly Queensland Iron Pty Ltd)	Body corporate	Australia	100%(i)	Australian (ii)	N/A
Gippsland Iron Pty Ltd	Body corporate	Australia	100%(i)	Australian (ii)	N/A
Eastern Lithium Pty Ltd	Body corporate	Australia	100%(i)	Australian (ii)	N/A
EFE Yongxing Pty Ltd	Body Corporate	Australia	100%(i)	Australian (ii)	N/A

(i) Represents the economic interest in the entity as consolidated in the consolidated financial statements.

(ii) This entity is part of a tax consolidated group under Australian taxation law, for which Eastern Resources Limited is the parent entity.

Basis of preparation

The consolidated entity disclosure statement has been prepared in accordance with subsection 295(3A)(a) of the Corporation Act 2001. The entities listed in the statement are Eastern Resources Limited and all the entities it controls in accordance with AASB10 Consolidated Financial Statements.

The percentage of share capital disclosed for bodies corporate included in the statement represents the economic interest consolidated in the consolidated financial statements or voting interest controlled by Eastern Resources Limited.

DIRECTORS DECLARATION

In accordance with a resolution of the Directors of Eastern Resources Limited, I state that:

In the opinion of the Directors:

(a) The financial statements and notes of the Group are in accordance with the Corporations Act 2001, including:

- (i) Giving a true and fair view of the Group financial position as at 30 June 2026 and of its performance for the year ended on that date.
- (ii) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.
- (iii) The consolidated entity disclosure statement required by subsection 295(3A) of the Corporations Act 2001 is true and correct.

(b) The financial statements and notes also comply with International Financial Reporting Standards as disclosed in note 2; and

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

(d) This declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2026.

On behalf of the Board

Ariel Edward King

Chairman

16 September 2026

Independent Auditor's Report

To the members of Eastern Resources Limited,

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Eastern Resources 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.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most material 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**
Capitalised Deferred Exploration and Evaluation Expenditure $8.3 million Refer to Note 7	
The consolidated entity owns, or has access under an agreement to, exploration and mining licenses in Victoria, Western Australia and 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; • Obtaining external confirmations to ensure the licences are current and accurate; and • Assessing the reasonableness of the capitalisation of directors' fees.

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 Responsibilities for the Audit of the Financial Report

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

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 Eastern Resources 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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Anthony Dowell
Partner

16 September 2026

ADDITIONAL INFORMATION

Additional information required by the Australian Securities Exchange Limited and not disclosed elsewhere in this report is applicable as at 4 September 2026.

Shareholdings

There are 129,660,135 fully paid ordinary shares on issue.

Twenty Largest Ordinary Fully Paid Shareholders

Name	Number	%
CITICORP NOMINEES PTY LIMITED	14,183,847	10.94
BNP PARIBAS NOMS PTY LTD	13,489,732	10.40
MR CHENGWEI ZHU	3,602,989	2.78
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	2,935,288	2.26
FUNDMAX PTY LTD	2,732,898	2.11
AMERY HOLDINGS PTY LTD	2,499,135	1.93
ISLA ZAST PTY LTD <ISLA ZAST SUPER FUND A/C>	2,000,000	1.54
MS SHUWEN SHAN + MR FENG GAO	1,773,430	1.37
MR JASON HOU	1,528,231	1.18
CALAMA HOLDINGS PTY LTD <MAMBAT SUPER FUND A/C>	1,500,000	1.16
KING CORPORATE PTY LTD	1,376,362	1.06
MR AARON KEITH TISDELL + MS HELEN KONSTANTELOS <HOTAZZHEL SUPERFUND A/C>	1,275,000	0.98
CAJ PTY LTD	1,224,642	0.94
MS CHENXIN LIN	1,202,000	0.93
MS JAINABEN PATEL	1,200,001	0.93
MR BERTRAND LALANNE	1,200,000	0.93
MRS CHAO WANG	1,100,225	0.85
MR VIRAL CHANDRESHKUMAR TRIVEDI	1,000,001	0.77
MR ALAN JOHN BARRIE	1,000,000	0.77
MR VICTOR MENSHCHIKOV	1,000,000	0.77
Total of top 20 holdings	**57,823,781**	**44.60**
Other holdings	**71,836,354**	**55.40**
Total ordinary share	**129,660,135**	**100.00**

Distribution of Equity Securities

Range	No of shareholders	Shares	%
above 0 up to and including 1,000	347	201,802	0.16
above 1,000 up to and including 5,000	962	2,497,175	1.93
above 5,000 up to and including 10,000	427	3,441,715	2.65
above 10,000 up to and including 100,000	753	24,794,887	19.12
above 100,000	177	98,724,556	76.14
Totals	**2,666**	**129,660,135**	**100.00**

Unquoted Securities issued under an employee incentive scheme

Distribution of unlisted performance rights - expiring 28 December 2029			
Range	No of optionholders	Options	%
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	-	-	-
above 5,000 up to and including 10,000	-	-	-
above 10,000 up to and including 100,000	-	-	-
above 100,000	10	6,550,000	100.00
Totals	**10**	**6,550,000**	**100.00**

Distribution of unlisted performance rights - expiring 30 September 2030			
Range	No of optionholders	Options	%
above 0 up to and including 1,000	-	-	-
above 1,000 up to and including 5,000	-	-	-
above 5,000 up to and including 10,000	-	-	-
above 10,000 up to and including 100,000	-	-	-
above 100,000	5	6,000,000	100.00
Totals	**5**	**6,000,000**	**100.00**

Voting Rights

There are no restrictions on voting rights. On a show of hands every member present in person or by proxy shall have one vote and upon a poll each share shall have one vote. Where a member holds shares which are not fully paid, the number of votes to which that member is entitled on a poll in respect of those part paid shares shall be that fraction of one vote which the amount paid up bears to the total issued price thereof.

Quoted and unquoted options carry no voting rights.

Corporate Governance Statement

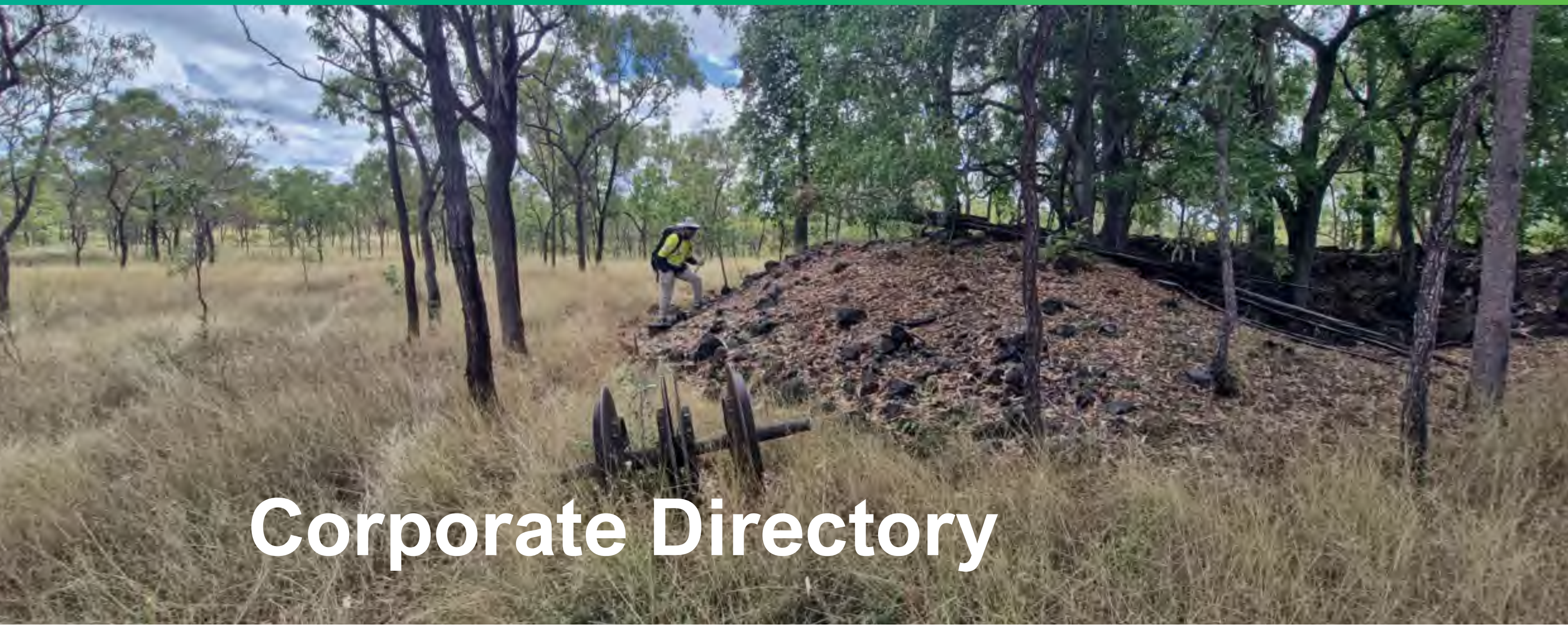
The Company's Corporate Governance Statement can be found on the Company's website at:

www.easternresources.com.au/corporate/corporate-governance.

Other

There are 1,961 shareholders with less than a marketable parcel of shares.

There is no current on-market buy-back.



Corporate Directory

Board of Directors	Ariel Edward King Non-Executive Chairman Myles Fang Executive Director Jason Hou Non-Executive Director
Company Secretary	Heath Roberts
Registered Office	c/- BDJ Partners Level 8, 124 Walker Street North Sydney NSW 2060 T: +61 2 9906 7551 E: info@easternresources.com.au www.easternresources.com.au
ASX Share Register	Computershare T: 1300 850 505 (Australia) or +61 3 9415 4000 (International) www.computershare.com.au
Auditors	BDJ Partners Level 8, 124 Walker Street North Sydney NSW 2060
Securities Exchange Listing	Australian Securities Exchange ASX Code: EFE

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