

Golden Globe Resources Limited

ABN 13 169 640 144

Annual Report - 30 June 2025

Golden Globe Resources Limited
Corporate directory
30 June 2025

Directors	Robert Patrick Highsmith Colin McMillan Raymond Raad
Company secretary	Jane Miller Lucy Rowe
Auditor	PKF(NS) Audit & Assurance Limited Partnership
Solicitors	Thomson Geer
Bankers	Commonwealth Bank of Australia
Stock exchange listing	Golden Globe Resources Limited shares are listed on the Australian Securities Exchange (ASX code: GGR)
Website	https://www.goldengloberesources.com/

Golden Globe Resources Limited
Directors' report
30 June 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Golden Globe Resources Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors

The following persons were directors of Golden Globe Resources Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

Robert Patrick Highsmith
Colin McMillan (appointed 2 October 2024)
Raymond Raad (appointed 31 January 2025)
Michael John Ivkovic (resigned 31 January 2025)
Terry Donald Grace (resigned 31 January 2025)

Principal activities

During the financial period the principal continuing activities of the consolidated entity consisted of gold and copper exploration and evaluation on the following major projects:

- Dooloo Creek Project (EPM 15343 and EPM 27728);
- Alma Project (EPM 27722); and
- Neila Creek Prospect (EL 8864).

No significant change in the nature of these activities occurred during the year.

Review of operations

The loss for the consolidated entity after providing for income tax amounted to \$1,808,853 (30 June 2024: \$1,159,338).

Significant changes in the state of affairs

During the financial year, the company successfully raised \$820,000 as part of a pre-IPO funding round totalling \$1,020,000. A further \$200,000 was received post year end. This funding round was conducted in anticipation of the company planned initial public offering (IPO) and will result in the issuance of 10,000,000 fully paid ordinary shares at an issue price of \$0.10 per share. The proceeds from this pre-IPO raise have been allocated towards supporting the company's growth initiatives and IPO preparation activities.

There were no other significant changes in the state of affairs of the consolidated entity during the financial period.

Matters subsequent to the end of the financial period

Subsequent to year end, the Company successfully completed its Initial Public Offering (IPO) subscription process, having reached the maximum subscription amount of \$8.5m. The Company's securities will be admitted to quotation on the Australian Securities Exchange (ASX) once listing approval is granted. The commencement date for trading on the ASX is yet to be determined at the date of this report.

Risks and uncertainties

The consolidated entity is subject to general risks as well as risks that are specific to the consolidated entity and the consolidated entity's business activities. The following is a list of risks which the Directors believe are or potentially will be material to the consolidated entity's business, however, this is not a complete list of all risks which the consolidated entity is or may be subject to.

Consolidated entity specific risks:

Government Policy

The availability and rights of the Company to provide its goods and services immediately post Listing can be affected by changes in government policy that are beyond the control of the Company.

The Company's proposed business may require regulatory approval for the provision of its services. There is a risk that such approval may not be given, and even if given the Government may withdraw that approval. Changes to criteria applying to such approvals can impact on the ability of the Company to exploit its services or products on a cost-effective basis or at all.

Changes in relevant foreign investment, taxation, interest rates, other legal, legislative and administrative regimes, and government policies in NSW or at the federal level, may have an adverse effect on the financial performance of the Company. Such changes are likely beyond the control of the Company and may affect industry profitability as well as the Company's capacity to explore and mine. The Company is not aware of any reviews or changes that would affect the Projects.

Also changing attitudes to environmental, land care, cultural heritage, together with the nature of the political process, provide the possibility for future policy changes in NSW and, potentially, other jurisdictions. There is a risk that such changes may affect the Company's development plans or its rights and obligations in respect of its projects. Any such government action may also require increased capital or operating expenditures and could prevent or delay certain operations by the Company.

Reserves and resource estimates

Mineral resource estimates are expressions of judgment based on knowledge, experience and industry practice. These estimates are imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment or, even if valid when originally calculated, may alter significantly when new information or techniques become available. As further information becomes available through additional drilling and analysis the estimates are likely to change. Any adjustments to mineral resource estimates could affect the Company's exploration and development plans which may, in turn, affect the Company's performance.

No history of production

The Company's properties are at the exploration stage only. The Company has never had any direct material interest in mineral producing properties. There is no assurance that commercial quantities of resources will be discovered at any of the properties of the Company or any future properties, nor is there any assurance that the exploration or development programs of the Company thereon will yield any positive results. Even if commercial quantities of resources are discovered, there can be no assurance that any property of the Company will ever be brought to a stage where resources can profitably be produced. Factors that may limit the ability of the Company to produce resources from its properties include, but are not limited to, commodity prices, availability of additional capital and financing and the nature of any resources deposits

Environmental risks

Environmental laws and regulations apply to the Company's operations and projects. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment. Significant liability could be imposed on the Company for damages, clean-up costs, or penalties in the event of a contravention of environment laws and regulations. It is the Company's intention to conduct its activities to comply with all environmental laws and meet its environmental obligations. Although the Company believes that it is in compliance in all material respects with all applicable environmental laws and regulations, there are certain risks inherent to its activities, such as accidental spills, leakages or other unforeseen circumstances which could subject the Company to extensive liability.

These laws and regulations set standards regulating certain aspects of health and environmental quality and provide for penalties and other liabilities for the violation of such standards. These laws and regulations also establish, in certain circumstances, obligations to rehabilitate current and former facilities and locations where operations are or were conducted.

As with most exploration projects operations, the Company's activities are expected to have an impact on the environment. Significant liability could be imposed on the Company for damages, clean-up costs, or penalties in the event of certain discharges into the environment, environmental damage caused by previous owners of property acquired by the Company, or non-compliance with environmental laws or regulations. It is the Company's intention to minimise this risk by conducting its activities to the highest standard of environmental obligation, including compliance with all environmental laws and where possible, by carrying appropriate insurance coverage.

There is also a risk that the environmental laws and regulations may become more onerous, making the Company's operations more expensive. Amendments to current laws, regulations, policies and permits governing operations and activities of gold companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in exploration expenses, capital expenditures or production costs or reduction in levels of production at producing properties or require abandonment or delays in development of new properties. The costs of complying with these laws and regulations may impact the development of economically viable projects.

Failure to obtain environmental approvals will prevent the Company from undertaking its desired activities. The Company is unable to predict the effect of additional environmental laws and regulations, which may be updated in the future, including whether any such laws or regulations would materially increase the Company's cost of doing business or affect its operations in any area.

Tenement risks

Interests in Tenements are governed by federal, state and provincial legislation and are evidenced by the granting of licences. Each license in Australia is for a specific term and carried with it annual expenditure and reporting commitments, as well as other conditions requiring compliance (further information on which is set out in the Solicitor's reports on Tenements at Annexure B). Consequently, the Company could lose its title to or its interest in Tenements if licence conditions are not met

or if insufficient funds are available to meet expenditure commitments as and when they arise.

The company is required to comply with various obligations to maintain good standing of the Tenements. Failure to observe these requirements could prejudice the right to maintain title to a given area and result in government action to forfeit a Tenement or Tenements.

In Australia, exploration licences, once granted, are subject to periodic renewal. There is no guarantee that future tenement applications or existing Tenement renewals will be granted, that they will be granted without undue delay, or that the Company can economically comply with any conditions imposed on any granted exploration tenements. Renewals of the term of a granted tenement is at the discretion of the relevant government authority and may include additional or varied expenditure or work commitments or compulsory relinquishment of the areas comprising the Company's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the Company.

Title risk

There is no guarantee that any licences, applications or conversions in which the Company has a current or potential interest will be granted or revoked.

All of the projects in which the Company has an interest will be subject to application for licence renewal from time to time. Renewal of the term of each licence is subject to applicable legislation. If the licence is not renewed for any reason, the Company may suffer significant damage through loss of the opportunity to develop and discover any mineral resources on that licence. Although the Company has taken steps to verify the title to the resource properties in which it has or has a right to acquire an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee title. Title to resource properties may be subject to unregistered prior agreements or transfers, and may also be affected by undetected defects or other stakeholder rights.

Failure to satisfy expenditure commitments and licence conditions

Granted Tenements carry ongoing payment and other obligations, such as annual fees and funds to meet expenditure commitments. The Company could lose title to or its interest in the Tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments.

Contract risk

All contracts, including those entered into by the Company, carry a risk that the respective parties will not adequately or fully comply with their respective contractual rights and obligations, or that these contractual relationships may be terminated. In certain instances, it may be costly for the Company to enforce its contractual rights. Certain contracts such as the Farm-In and Joint Venture Agreement with Argodata, if terminated or in the event of breach, will significantly affect the potential future earnings, profitability, and growth of the Company.

New projects and acquisitions

The Company will actively pursue and assess other new business opportunities in the resources sector. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements and permits, and/or direct equity participation.

The acquisition of projects (whether completed or not) may require the payment of monies (as a deposit and/or exclusivity fee) after only limited due diligence or prior to the completion of comprehensive due diligence. There can be no guarantee that any proposed acquisition will be completed or be successful. If the proposed acquisition is not completed, monies advanced may not be recoverable, which may have a material adverse effect on the Company.

If an acquisition is completed, the Directors will need to reassess at that time, the funding allocated to current projects and new projects, which may result in the Company reallocating funds from the Projects and/or raising additional capital (if available). Furthermore, notwithstanding that an acquisition may proceed upon the completion of due diligence, the usual risks associated with the new project/business activities will remain.

Operational Risk

The current and future operations of the Company, may be affected by a range of factors, including:

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- failure to achieve the predicted grade in exploration;
- changes to or cancellation of material agreements to which it or another Group member is a party;
- legislation and government policies;
- taxation laws here and overseas where the Company operates its business;
- unanticipated operational difficulties encountered;
- unexpected shortages or increases in the costs of labour;
- inability to obtain necessary regulatory consents or approvals in respect of the Company's operations; or
- the renewal of any of the Company's exploration licences or leases.

Limited operational history

The Company has limited operational and financial history on which to evaluate its business and prospects. The Company is a development stage exploration company, and none of the Projects are in production or generate revenue. The Company has negative cash flow from operating activities in its most recently completed financial year, and there is no certainty that the future financial and operating performance of the Company or its subsidiaries will be successful. No assurance can be given that the Company will achieve commercial viability through the successful exploration on, or mining development of, the Projects. Until the Company is able to realise value from the Projects, it is likely to incur operational losses.

Sustainability to Growth and Margins

The sustainability of growth and the level of profit margins from operations are dependent on a number of factors outside the Company's control including global interest rates, global economic development growth rates and competition from other jurisdictions attracting new business.

Financing and future capital requirements

The future capital requirements of the Company will depend on many factors including its business development activities. The company believes that its available cash and the net proceeds of the upcoming Offer should be adequate to fund Company objectives. In order to successfully develop the Projects and for production to commence, the Company will require further financing in the future, in addition to amounts raised pursuant to the Offer.

The Company's ability to effectively implement its business strategy over time including acquisitions may depend in part on its ability to raise additional funds. There can be no assurance that any such equity or debt funding will be available to the Company on favourable terms or at all. If adequate funds are not available, the Company may not be able to take advantage of opportunities or otherwise respond to competitive pressures. If the Company raises additional funds through the issue or equity securities, this may result in dilution to the Existing Shareholders and/or a change of control at the Company. The Company may undertake additional offerings of Securities in the future. The increase in the number of Shares issued and outstanding and the possibility of sales of such shares may have a depressive effect on the price of Shares, and the voting power of the Company's existing Shareholders will be diluted. Debt financing, if available, may involve restrictions on financing and operating activities.

General risks:

Share Market Risk

Applicants should be aware that there are risks associated with any securities investment. Prior to the proposed listing of the Company on the ASX, there was no public market for the Shares. There is no guarantee that an active trading market in the Shares will develop or that the price of the Shares will increase. The price, at which the Shares trade, may be above or below the Offer price and may fluctuate in response to a number of factors.

Further, the stock market is prone to price and volume fluctuations. There can be no guarantee that trading prices will be sustained. These factors may materially affect the market price of the Shares, regardless of Company's operational performance.

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. The market price of the Shares may be subject to fluctuation and may be affected by many factors including, but not limited to, the following:

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- general economic outlook;
- interest rates and inflation rates;
- currency fluctuations;
- commodity price fluctuations;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital; or
- terrorism or other hostilities.

There is also no guarantee that an active market in the Shares will develop or that the price of the Shares will increase. There may be relatively few buyers or sellers of Securities on the ASX at any particular time. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

Legislative Change

Changes in Australian and foreign government regulation and policies may adversely affect the financial performance or the current and proposed operations generally of the Company.

Unforeseen Expenses

While the Company is not aware of any expenses that may need to be incurred that have not been taken into account, if such expenses are subsequently incurred, the expenditure proposal of the Company may be adversely affected.

Taxation

The Company is presently subject to the tax regimes of Australia which may be altered from time to time.

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation point of view and generally.

Dilution

In certain circumstances, the Directors may issue equity securities without any vote or action by Shareholders. If the Company were to issue any equity securities the percentage ownership of Shareholders may be reduced and diluted.

Legal Proceedings

Legal proceedings may arise from time to time in the course of the business of the Company. The Company is exposed to possible litigation risks including native title claims, tenure disputes, environmental claims, occupational health and safety claims and employee claims. Legal proceedings brought by third parties including but not limited to customers, business partners or employees could negatively impact the business in the case where the impact of such litigation is greater than or outside the scope of the Company's insurance. As at the date of this report, there are no material legal proceedings affecting the Company and the Directors are not aware of any legal proceedings pending or threatened against or affecting the Company.

Accounting Standards

Changes to any applicable accounting standards or to any assumptions, estimates or judgments applied by management in connection with complex accounting matters may adversely impact the Company's financial statements, results or condition.

Global conflicts

There are currently several global conflicts impacting global markets, including the ongoing Russia and Ukraine conflict and conflicts in the Middle East. The nature and extent of the effect of the conflict on the performance of the Company remains unknown. The Company's Share price (and price of its quoted Options) may be adversely affected in the short to medium term by the economic uncertainty caused by it. The Company is monitoring the situations and considers the impact of the conflicts on the Company's business and financial performance to, at this stage, be limited. Given the situation is continually evolving, the outcomes and consequences are inevitably uncertain.

Future funding requirements

If adequate funds are not available on acceptable terms, the Company may be required to reduce the scope of its anticipated activities and may not be able to take advantage of opportunities or respond to competitive pressures.

Expenditure may need to be incurred that has not been taken into account in this report. Although the Company is not currently aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the expenditure proposals of the Company and its proposed business plans.

Environmental regulation

The consolidated entity is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Information on directors

Name: Colin McMillan
Title: Managing Director
Experience and expertise: Colin is a career geologist having worked at Newcrest Mining for almost 30 years, including 6 years as Mineral Resource Manager at Gosowong in Indonesia. Colin led the team responsible for the discovery of the world class Telfer Deeps and Ridgeway deposits and has extensive experience with both epithermal and porphyry gold/copper deposits in Australia and Indonesia.

Colin has been involved with several mine start-ups including Cadia Hill open pit operation and the underground mines at Ridgeway and Cadia East at the Cadia Valley Operations in NSW, Australia and Toguraci underground mine at Gosowong in Indonesia.

Other current directorships: None
Former directorships (last 3 years): None
Interests in shares: 207,500 shares
Interests in options: 750,000 options

Name: Mr. Patrick Highsmith
Title: Chairman and Non-Executive Director
Qualifications: Bachelor of Science Degree in Geological Engineering and a Master of Science in Economic Geology (Geochemistry) from the Colorado School of Mines
Experience and expertise: Patrick has over 35 years of international experience in the mining industry, including operational, exploration and business development roles with major companies such as Rio Tinto, BHP, Newmont Mining, and Fortescue. He also has significant experience in the more entrepreneurial side of the business, co-founding several junior companies and acting as director or senior executive in several others.

His junior company pedigree includes Canadian listed companies such as: Lithium One, Copper One, Pure Energy Minerals, Brixton Metals, and FireFox Gold, for whom he is co-founder and chairman of the board. Until recently, he was the President and CEO of a US-domiciled company called Timberline Resources, which was acquired in 2024 by McEwen Mining Inc.

He is also a co-founder and director of Island Passage Exploration Ltd (an unlisted Canadian company), which is actively engaged in copper-gold exploration on Bougainville island in Papua New Guinea.

Other current directorships: None
Former directorships (last 3 years): None
Interests in shares: 550,000
Interests in options: 750,000 options

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Name: Raymon Raad
Title: Non-Executive Director
Experience and expertise: Raymond has 40 years' experience in Australia working in advisory, investment and financial services roles including venture capital, private equity and start-ups. In-depth experience in structured finance and acquisitions, including more than 20 years as Advisor to Trellini Capital. Further experiences as Company Director, Raadcorp, specialising in structured investments and resource imports.

Extensive experience in resources advisory roles including his current appointment as Advisor – Greentech Minerals (Queensland minerals exploration company) and former Advisor to Golden Globe Resources before joining the Board as Non-Executive Director in January 2025.

Other current directorships: None
Former directorships (last 3 years): None
Interests in shares: 3,310,000 shares
Interests in options: 750,000 options

Name: Terry Grace
Title: Non-executive Director (resigned 31 January 2025)
Qualifications: Bachelor of Business degree (Accounting) from Curtin University
Experience and expertise: Terry has had a long term commitment of Accounting, Tax and Management for SME entities, having commenced public practice in 1984.

Terry has held directorships in numerous companies, Private and unlisted Public, and across a variety of businesses including Gold exploration. Terry was the Managing Director of Mini Golf Australia Pty Ltd, CEO for the multi-million dollar redevelopment of the Mangrove Hotel in Broome. He has advised many clients over the past 40 years of his career, with extensive experience in management of corporate organisations.

Other current directorships: None
Former directorships (last 3 years): None
Interests in shares: 6,073,057 shares

Name: Michael Ivkovic
Title: Non-executive Director (resigned 31 January 2025)
Qualifications: Bachelor of Commerce, University of New South Wales
Experience and expertise: Mr Ivkovic has extensive experience in the structured finance, funds management and investment banking industry in Australia and Asia. Michael was formerly the Chairman of Brick Securities Limited and Executive Chairman of NZI Securities Limited and NZI Investment Services Limited.

Michael established The Australian Private Capital Advisory Services Group in 1988 and retired from that position in 1998 following a management buyout. Since that time Michael has served as a director of Paramount Securities Limited and the publicly listed Harrington Limited, AFT Limited, Theta Gold Mines Limited (Stonewall Resources Limited) and Capital Mining Limited.

Other current directorships: None
Former directorships (last 3 years): None
Interests in shares: 3,725,000 shares

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

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Company secretary

Mr Terry Grace (resigned 30 April)

Terry Grace (CPA, CTA, MAICD, JP) was the Company Secretary between 2014 and 30 January 2025.

Colin McMillan (Appointed 31 January, resigned 22 April 2025)

Colin McMillan was the Company Secretary between 31 January 2025 and 22 April 2025.

On 23 April 2025 Lucy Rowe and Jane Miller were appointed joint Company Secretaries.

Lucy Rowe

Lucy is an experienced compliance and corporate governance professional, with over 20 years' experience in the financial services, oil and gas, and IT industries. Lucy has held the position of Company Secretary of a number of listed and unlisted public companies in both the Australian and overseas markets over the last 15 years, and has also previously held the position of President of a Not-For-Profit Organisation for 4 years. Lucy holds a Bachelor of Arts and a Graduate Diploma in Legal Studies majoring in financial services law and is an affiliate member of the Governance Institute of Australia.

Jane Miller

Jane Miller is an experienced Chartered Company Secretary with extensive expertise across multiple jurisdictions, primarily in the UK, Ireland, Channel Islands, Luxembourg, and Australia. She has managed portfolios of clients including FTSE 100/250 companies and has worked with organisations in the real estate, secured debt, renewables, and private equity sectors. She is also well-versed in supporting AIM-listed clients, as well as those listed on the London Stock Exchange and Euronext platforms.

In addition, Jane has experience advising ASX-listed and unlisted clients across the med-tech, ecommerce, investment, and gold/copper exploration sectors. Most recently, she served as the named Company Secretary for Tetratherix Limited during their successful IPO. Jane holds a BSc in Business Studies and Management and an MSc in Corporate Governance and is an Associate member of the Corporate Governance Institute in the UK, Ireland, and Australia.

Meetings of directors

There were no meetings of directors held during the period ended 30 June 2025.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the consolidated entity, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

The objective of the consolidated entity's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness
- acceptability to shareholders
- performance linkage / alignment of executive compensation
- transparency

The full Board is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the consolidated entity depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

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The reward framework is designed to align executive reward to shareholders' interests. The Board have considered that it should seek to enhance shareholders' interests by:

- having economic profit as a core component of plan design
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value
- attracting and retaining high calibre executives

Additionally, the reward framework should seek to enhance executives' interests by:

- rewarding capability and experience
- reflecting competitive reward for contribution to growth in shareholder wealth
- providing a clear structure for earning rewards

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on 4 August 2023, where the shareholders approved a maximum annual aggregate remuneration of \$250,000.

Executive remuneration

The consolidated entity aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits
- short-term performance incentives
- share-based payments
- other remuneration such as superannuation and long service leave

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board based on individual and business unit performance, the overall performance of the consolidated entity and comparable market remunerations.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the consolidated entity and provides additional value to the executive.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPI's') being achieved. KPI's include profit contribution, customer satisfaction, leadership contribution and product management.

The long-term incentives ('LTI') include long service leave and share-based payments. Shares are awarded to executives over a period of three years based on long-term incentive measures. These include increase in shareholders value relative to the entire market and the increase compared to the consolidated entity's direct competitors.

Consolidated entity performance and link to remuneration

Remuneration for certain individuals is directly linked to the performance of the consolidated entity. A portion of cash bonus and incentive payments are dependent on defined earnings per share targets being met. The remaining portion of the cash bonus and incentive payments are at the discretion of the Board.

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Details of remuneration

Amounts of remuneration

Details of the remuneration of key management personnel of the consolidated entity are set out in the following tables.

The key management personnel of the consolidated entity consisted of the following directors of Golden Globe Resources Limited:

- Colin McMillan (Managing Director, appointed 2 October 2024)
- Patrick Highsmith (Chairman and Non-executive Director)
- Raymond Raad (Non-executive Director, appointed 31 January 2025)
- Terry Grace (Non-executive Director, resigned 31 January 2025)
- Michael Ivkovic (Non-executive Director, resigned 31 January 2025)

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	Long service leave	Equity-settled	Total
30 June 2025	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>							
Patrick Highsmith	30,000	-	-	3,450	-	68,000	101,450
Raymond Raad	90,000	-	-	10,350	-	68,000	168,350
Terry Grace (resigned 31 January 2025)	5,500	-	-	-	-	33,000	38,500
Michael Ivkovic (resigned 31 January 2025)	5,500	-	-	-	-	33,000	38,500
<i>Executive Directors:</i>							
Colin McMillan	137,500	-	-	15,813	-	84,500	237,813
	268,500	-	-	29,613	-	286,500	584,613

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
	Cash salary and fees	Cash bonus	Non-monetary	Super-annuation	Long service leave	Equity-settled	Total
30 June 2024	\$	\$	\$	\$	\$	\$	\$
<i>Non-Executive Directors:</i>							
Patrick Highsmith	20,000	-	-	-	-	55,000	75,000
Terry Grace	60,000	-	-	-	-	-	60,000
Michael Ivkovic	60,000	-	-	-	-	-	60,000
	140,000	-	-	-	-	55,000	195,000

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The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration		At risk - STI		At risk - LTI	
	30 June 2025	30 June 2024	30 June 2025	30 June 2024	30 June 2025	30 June 2024
<i>Non-Executive Directors:</i>						
Patrick Highsmith	33%	27%	-	-	67%	73%
Raymond Raad	60%	-	-	-	40%	-
Terry Grace (resigned 31 January 2025)	86%	100%	-	-	14%	-
Michael Ivkovic (resigned 31 January 2025)	86%	100%	-	-	14%	-
<i>Executive Directors:</i>						
Colin McMillan	69%	-	-	-	31%	-

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name: Colin McMillan
Title: Managing Director
Agreement commenced: 1 January 2025
Details: \$275,000 plus superannuation

Name: Patrick Highsmith
Title: Chairman and Non-executive Director
Agreement commenced: 1 January 2025
Details: \$60,000 excluding GST and superannuation

Name: Raymond Raad
Title: Non-executive Director
Agreement commenced: 1 January 2025
Details: \$60,000 excluding GST and superannuation *
* Raymond was entitled to an additional \$10k a month to August 2025 to compensate for increased responsibilities as the Company prepared to list on the ASX.

Name: Terry Grace
Title: Non-executive Director (resigned 31 January 2025)
Details: \$60,000 excluding GST and superannuation

Name: Michael Ivkovic
Title: Non-executive Director (resigned 31 January 2025)
Details: \$60,000 excluding GST and superannuation

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares

Details of shares issued to directors and other key management personnel as part of compensation during the period ended 30 June 2025 are set out below:

Name	Date	Shares	Issue price	\$
Terry Grace	30 September 2024	165,000	\$0.10	16,500
Robert Highsmith	30 September 2024	150,000	\$0.10	15,000
Terry Grace	18 December 2024	205,000	\$0.10	20,500
Colin McMillan	18 December 2024	165,000	\$0.10	16,500
Robert Highsmith	18 December 2024	150,000	\$0.10	15,000

Golden Globe Resources Limited
Directors' report
30 June 2025

Options

The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial period or future reporting years are as follows:

Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
17 June 2025	17 June 2025	2 years from date of listing on ASX	\$0.25	\$0.097
17 June 2025	30 September 2025	2 years from date of listing on ASX	\$0.30	\$0.088

Options granted carry no dividend or voting rights.

Additional disclosures relating to key management personnel

Option holding

The number of options over ordinary shares in the company held during the financial period by each director and other members of key management personnel of the consolidated entity, including their personally related parties, is set out below:

	Balance at the start of the period	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the period
<i>Options over ordinary shares</i>					
Robert Patrick Highsmith	-	750,000	-	-	750,000
Colin McMillan	-	750,000	-	-	750,000
Raymond Raad	-	750,000	-	-	750,000
	-	2,250,000	-	-	2,250,000

This concludes the remuneration report, which has been audited.

Shares issued on the exercise of options

There were no ordinary shares of Golden Globe Resources Limited issued on the exercise of options during the period ended 30 June 2025 and up to the date of this report.

Environmental issues

The company's exploration and evaluation activities are subject to environmental regulations. The Directors confirm that the company has complied with all applicable environmental laws and regulations and are not aware of any instances of non-compliance as at the date of this report.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial period.

Indemnity and insurance of officers

The company has indemnified the directors and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial period, the company paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial period, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial period, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

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

Golden Globe Resources Limited
Directors' report
30 June 2025

Non-audit services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial period by the auditor are outlined in note 14 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial period, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services as disclosed in note 14 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

Officers of the company who are former partners of PKF(NS) Audit & Assurance Limited Partnership

There are no officers of the company who are former partners of PKF(NS) Audit & Assurance Limited Partnership.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor

PKF(NS) Audit & Assurance Limited Partnership continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Colin McMillan
Director

27 October 2025
Sydney

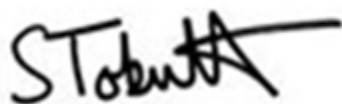
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Golden Globe Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in 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.



PKF



SCOTT TOBUTT
PARTNER

27 OCTOBER 2025
SYDNEY, NSW

Golden Globe Resources Limited

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30 June 2025

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General information

The financial statements cover Golden Globe Resources Limited as a consolidated entity. The financial statements are presented in Australian dollars, which is Golden Globe Resources Limited's functional and presentation currency.

Golden Globe Resources Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Registered Office and principal place of business

Automic Pty Ltd
Level 5
126 Phillip Street
Sydney NSW 2000

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 24 October 2025. The directors have the power to amend and reissue the financial statements.

Golden Globe Resources Limited
Consolidated statement of profit or loss and other comprehensive income
For the period ended 30 June 2025

		Consolidated	
	Note	30 June 2025	30 June 2024
		\$	\$
Interest income		7	15,532
Expenses			
Employee benefits expense		(293,663)	(133,200)
Exploration costs		(26,465)	(685)
Professional and advisory fees	5	(706,895)	(546,777)
Other expenses		(160,170)	(144,166)
Impairment of assets		(182,503)	(350,000)
Finance costs		(143,014)	(42)
Share based payments expense		(296,150)	-
Loss before income tax expense		(1,808,853)	(1,159,338)
Income tax expense	4	-	-
Loss after income tax expense for the period attributable to the owners of Golden Globe Resources Limited		(1,808,853)	(1,159,338)
Other comprehensive income for the period, net of tax		-	-
Total comprehensive loss for the period attributable to the owners of Golden Globe Resources Limited		(1,808,853)	(1,159,338)
		Cents	Cents
Basic earnings per share	22	(1.04)	(0.65)
Diluted earnings per share	22	(1.04)	(0.65)

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

Golden Globe Resources Limited
Consolidated statement of financial position
As at 30 June 2025

		Consolidated	
	Note	30 June 2025	30 June 2024
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		261,652	1,361
Other receivables		94,621	42,196
Total current assets		<u>356,273</u>	<u>43,557</u>
Non-current assets			
Other financial assets	6	189,000	270,000
Exploration and evaluation	7	2,008,110	2,034,830
Total non-current assets		<u>2,197,110</u>	<u>2,304,830</u>
Total assets		<u>2,553,383</u>	<u>2,348,387</u>
Liabilities			
Current liabilities			
Trade and other payables	8	988,379	678,140
Borrowings	9	389,856	-
Total current liabilities		<u>1,378,235</u>	<u>678,140</u>
Total liabilities		<u>1,378,235</u>	<u>678,140</u>
Net assets		<u>1,175,148</u>	<u>1,670,247</u>
Equity			
Issued capital	10	8,684,334	7,916,666
Share based payment reserve		546,086	-
Accumulated losses		<u>(8,055,272)</u>	<u>(6,246,419)</u>
Total equity		<u>1,175,148</u>	<u>1,670,247</u>

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

Golden Globe Resources Limited
Consolidated statement of changes in equity
For the period ended 30 June 2025

	Issued capital \$	Share based payment reserve \$	Accumulated losses \$	Total equity \$
Consolidated				
Balance at 1 July 2023	7,841,166	-	(5,087,081)	2,754,085
Loss after income tax expense for the period	-	-	(1,159,338)	(1,159,338)
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive loss for the period	-	-	(1,159,338)	(1,159,338)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 10)	75,500	-	-	75,500
Balance at 30 June 2024	<u>7,916,666</u>	<u>-</u>	<u>(6,246,419)</u>	<u>1,670,247</u>
	Issued capital \$	Share based payment reserve \$	Accumulated losses \$	Total equity \$
Consolidated				
Balance at 1 July 2024	7,916,666	-	(6,246,419)	1,670,247
Loss after income tax expense for the period	-	-	(1,808,853)	(1,808,853)
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive loss for the period	-	-	(1,808,853)	(1,808,853)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity(note 10)	820,000	-	-	820,000
Cost of capital, allocated to share based payments (note 10)	(249,932)	249,932	-	-
Share-based payments (note 23)	-	296,154	-	296,154
Ordinary shares issued as settlement of fees payable	187,600	-	-	187,600
Conversion of loan for IPO funding to equity	10,000	-	-	10,000
Balance at 30 June 2025	<u>8,684,334</u>	<u>546,086</u>	<u>(8,055,272)</u>	<u>1,175,148</u>

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

Golden Globe Resources Limited
Consolidated statement of cash flows
For the period ended 30 June 2025

		Consolidated	
	Note	30 June 2025	30 June 2024
		\$	\$
Cash flows from operating activities			
Payments to suppliers (inclusive of GST)		(456,207)	(389,249)
Exploration costs		(26,465)	-
		(482,672)	(389,249)
Interest received		6	15,532
Net cash used in operating activities	21	(482,666)	(373,717)
Cash flows from investing activities			
Payments for exploration and evaluation		(63,828)	(106,233)
Proceeds from loans repaid by related parties		16,130	216,316
Net cash (used in)/from investing activities		(47,698)	110,083
Cash flows from financing activities			
Proceeds from issue of shares	10	820,000	75,500
Repayment of borrowings		(29,345)	-
Net cash from financing activities		790,655	75,500
Net increase/(decrease) in cash and cash equivalents		260,291	(188,134)
Cash and cash equivalents at the beginning of the financial period		1,361	189,495
Cash and cash equivalents at the end of the financial period		261,652	1,361

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

Note 1. Material accounting policy information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

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

Going concern

The consolidated financial statements have been prepared on a going concern basis, which contemplates the continuation of normal business operations and the realisation of assets and settlement of liabilities in the normal course of business.

During the period ended 30 June 2025, the consolidated entity incurred a net loss before tax of \$1,808,853 (30 June 2024: net loss of \$1,159,338) and had a net cash outflow from operating activities of \$482,666 (30 June 2024: net cash outflow of \$373,717).

The cash flow forecast prepared for the assessment of going concern factors in a number of estimates and assumptions in relation to the timing and quantum of planned expenditure. The planned expenditure foresees the need to raise capital via an Initial Public Offering ('IPO') on the Australian Securities Exchange ('ASX') during the forecast period in order to execute the consolidated entity's stated aim of progressing its operations.

Subsequent to the reporting date, the consolidated entity successfully completed its IPO subscription process, having reached the maximum subscription amount. As a result, the offer has closed fully subscribed, and the Company's securities will be admitted to quotation on the ASX once listing approval is granted. The commencement date for trading on the ASX is yet to be determined at the date of this report.

The successful completion of the IPO provides the consolidated entity with additional funding to support its planned activities and mitigate the uncertainty previously identified. Accordingly, the Directors are satisfied that the consolidated entity will have sufficient funds to meet its obligations as and when they fall due and to continue its planned operations. On this basis, the financial statements have been prepared on a going concern basis.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the consolidated entity's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Exploration and evaluation assets

Exploration and evaluation expenditure in relation to separate areas of interest for which rights of tenure are current is carried forward as an asset in the statement of financial position where it is expected that the expenditure will be recovered through the successful development and exploitation of an area of interest, or by its sale; or exploration activities are continuing in an area and activities have not reached a stage which permits a reasonable estimate of the existence or otherwise of economically recoverable reserves. Where a project or an area of interest has been abandoned, the expenditure incurred thereon is written off in the year in which the decision is made.

Note 1. Material accounting policy information (continued)

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Employee benefits

Share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Fair value of financial instruments

The Group has certain financial assets and liabilities which are measured at fair value. Where fair value is not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Exploration and evaluation assets

Expenditure in respect of exploration and evaluation is capitalised for each area of interest. The Directors apply significant judgement in assessing the extent to which costs are expected to be recouped through successful development of each area of interest.

Going concern

As identified in Note 1, the Directors have identified circumstances which may indicate material uncertainty related to going concern. Notwithstanding this, they expect the Company to be able to continue as a going concern and have prepared the financial statements on that basis.

Note 3. Operating segments

Identification of reportable operating segments

The consolidated entity is organised into a single operating segment, being the exploration for, and development of, mineral deposits in New South Wales and Queensland. The operating segment is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The CODM reviews capitalised assets and net losses. The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

Note 4. Income tax expense

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Loss before income tax expense	(1,808,853)	(1,159,338)
Tax at the statutory tax rate of 25%	(452,213)	(289,835)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Impairment of assets	45,625	-
Share-based payments	74,038	-
Addbacks	-	14,925
	(332,550)	(274,910)
Current period tax losses not recognised	332,550	274,910
Income tax expense	-	-

Golden Globe Resources Limited
Notes to the consolidated financial statements
30 June 2025

Note 5. Professional fees

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
Accounting fees	171,317	30,000
Advisory & consultancy	224,216	289,024
Audit fees	87,134	1,383
Capital Raising	44,600	-
CoSec fees	82,053	-
Legal expenses	97,575	201,759
Advertising and promotion	-	24,611
	<u>706,895</u>	<u>546,777</u>

Professional fees were higher during the year compared to the prior period, primarily due to increased expenditure associated with the entity's preparation for a proposed listing on the Australian Securities Exchange (ASX).

Note 6. Other financial assets

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
<i>Non-current assets at fair value</i>		
Investment in New Generation Minerals Ltd	114,000	114,000
Investment in Life On Demand Pty Ltd	20,000	20,000
Investment in Greentech Minerals Ltd	55,000	136,000
	<u>189,000</u>	<u>270,000</u>

Note 7. Exploration and evaluation

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
<i>Non-current assets</i>		
Exploration and evaluation assets - at cost	<u>2,008,110</u>	<u>2,034,830</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial period are set out below:

	Dooloo Creek	Cowra	Crossways	Mining Tenenents	Total
Consolidated	\$	\$	\$	\$	\$
Balance at 1 July 2023	1,704,509	29,405	92,113	57,950	1,883,977
Additions	148,413	1,000	1,440	-	150,853
Transfers in/(out)	57,950	-	-	(57,950)	-
Balance at 30 June 2024	1,910,872	30,405	93,553	-	2,034,830
Additions	74,784	-	-	-	74,784
Impairment of assets	(7,951)	-	(93,553)	-	(101,504)
Balance at 30 June 2025	<u>1,977,705</u>	<u>30,405</u>	<u>-</u>	<u>-</u>	<u>2,008,110</u>

Golden Globe Resources Limited
Notes to the consolidated financial statements
30 June 2025

Note 7. Exploration and evaluation (continued)

Recoverability of the carrying amount of exploration and evaluation assets is dependent on the successful development and commercial exploitation or sale of the respective areas of interest.

Note 8. Trade and other payables

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
<i>Current liabilities</i>		
Trade payables	518,330	425,140
Loans for IPO funding (i)	-	253,000
Wages payable to Directors (ii)	283,663	-
Other amounts payable to Directors (iii)	87,932	-
Accrued expenses	85,500	-
Other payables	12,954	-
	<u>988,379</u>	<u>678,140</u>

- (i) During the year, the documentation surrounding these loans were formalised and historic interest and fees of \$124,351 in relation to the loans were recognised. As a result of this formalisation, these loans have been classified as Borrowings for the year ended 30 June 2025.
- (ii) During the financial year, Directors fees and superannuation to directors were deferred in order for the entity to conserve cash while preparing for a proposed listing on the Australian Securities Exchange (ASX). Management have agreed to defer their remuneration until completion of the listing process.
- (iii) At reporting date, an amount is payable to a director in respect of company expenses that were paid using the director's personal credit card. These expenses relate to normal operating activities of the entity and will be reimbursed subsequent to finalisation of the listing process.

Refer to note 11 for further information on financial instruments.

Note 9. Borrowings

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
<i>Current liabilities</i>		
Loans for IPO funding (i)	<u>389,856</u>	<u>-</u>

- (i) These loans had previously been recognised within trade and other payables. During the year, the documentation surrounding these loans were formalised and historic interest and fees of \$124,351 in relation to the loans were recognised. Subsequent to year end, these loans were repaid via a combination of repayment in cash, the issuance of options and the issuance of fully paid ordinary shares.

Note 10. Issued capital

	Consolidated		
	30 June 2025	30 June 2024	30 June 2025
	Shares	Shares	\$
			\$
Fully paid ordinary shares	<u>95,561,862</u>	<u>179,947,719</u>	<u>8,684,334</u>
			<u>7,916,666</u>

Golden Globe Resources Limited
Notes to the consolidated financial statements
30 June 2025

Note 10. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2023	179,263,719		7,841,166
Issue of ordinary shares		<u>684,000</u>	\$0.11	<u>75,500</u>
Balance	30 June 2024	179,947,719		7,916,666
Shares issued as payment of Directors fees	1-Jul-24	638,000	\$0.10	63,800
Shares issued as payment of accounting fees	1-Jul-24	113,000	\$0.10	11,300
Conversion of loan for IPO funding to equity	1-Jul-24	100,000	\$0.10	10,000
Shares issued as payment of Directors fees	30-Sep-24	315,000	\$0.10	31,500
Shares issued as payment of accounting fees	30-Sep-24	165,000	\$0.10	16,500
Shares issued as payment of Directors fees	31-Dec-24	605,000	\$0.10	60,500
Shares issued as payment of accounting fees	31-Dec-24	40,000	\$0.10	4,000
Shares allotted for prior period cash injection*	31-Dec-24	1,000,000	\$0.00	-
Pre IPO capital raise	18-Apr-25	8,200,000	\$0.00	820,000
Share consolidation (2:1)	23-May-25	(95,561,857)	\$0.00	-
Cost of capital raise		<u>-</u>	\$0.00	<u>(249,932)</u>
Balance	30 June 2025	<u>95,561,862</u>		<u>8,684,334</u>

*In April 2023, a shareholder contributed capital of \$150,000, corresponding to 3,000,000 ordinary shares at \$0.05 per share. Of these, 2,000,000 shares were allotted in prior periods, with the remaining 1,000,000 shares allotted in the current period.

Ordinary shares participate in dividends and the proceeds on winding up of the company in proportion to the number of shares held.

At shareholders meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

Share buy-back

There is no current on-market share buy-back.

Capital risk management

The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The consolidated entity is subject to certain financing arrangements covenants and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial period.

Note 11. Financial instruments

Financial risk management objectives

The consolidated entity's financial assets consist primarily of deposits held with banks and therefore, it is exposed to market risk (interest rate risk), credit risk and liquidity risk.

Note 11. Financial instruments (continued)

Market risk

Interest rate risk

The consolidated entity's only interest rate risk arises from deposits held with Australian regulated financial institutions. Borrowings owing at period end are classified as short term, do not bear interest and are repayable on demand. The consolidated entity is not deemed to have material exposure to interest rate risk.

Credit risk

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

The consolidated entity does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the entity, other than deposits with Australian regulated banks and other receivables.

Liquidity risk

Vigilant liquidity risk management requires the consolidated entity to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The consolidated entity manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

The principal categories of financial instrument used by the Group are:

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
Financial Assets		
Held at amortised cost		
Cash and cash equivalents	261,652	1,361
Fair value through profit or loss (FVTPL) (see note 12)		
Unlisted shares	189,000	270,000
	<u>450,652</u>	<u>271,361</u>
	Consolidated	Consolidated
	30 June 2025	30 June 2024
	\$	\$
Financial liabilities		
Financial liabilities measured at amortised cost		
Financial liabilities	518,330	425,140
	<u>518,330</u>	<u>425,140</u>

Golden Globe Resources Limited
Notes to the consolidated financial statements
30 June 2025

Note 12. Fair value measurement

Fair value hierarchy

The following tables detail the consolidated entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3: Unobservable inputs for the asset or liability

	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Consolidated - 30 June 2025				
<i>Assets</i>				
Unlisted shares	-	-	189,000	189,000
Total assets	-	-	189,000	189,000
	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Consolidated - 30 June 2024				
<i>Assets</i>				
Unlisted shares	-	-	270,000	270,000
Total assets	-	-	270,000	270,000

There were no transfers between levels during the financial period.

Level 3 assets and liabilities

Movements in level 3 assets and liabilities during the current and previous financial period are set out below:

Consolidated	\$
Balance at 1 July 2023	620,000
Losses recognised in profit or loss	(350,000)
Balance at 30 June 2024	270,000
Losses recognised in other comprehensive loss	(81,000)
Balance at 30 June 2025	<u>189,000</u>

Note 13. Key management personnel disclosures

Directors

The following persons were directors of Golden Globe Resources Limited during the financial period:

Robert Patrick Highsmith	
Colin McMillan	(appointed 2 October 2024)
Raymond Raad	(appointed 31 January 2025)
Michael John Ivkovic	(resigned 31 January 2025)
Terry Donald Grace	(resigned 31 January 2025)

Golden Globe Resources Limited
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Note 13. Key management personnel disclosures (continued)

Compensation

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
Short-term employee benefits	268,500	140,000
Long-term benefits	29,613	-
Share-based payments	286,500	55,000
	<u>584,613</u>	<u>195,000</u>

Note 14. Remuneration of auditors

During the financial period the following fees were paid or payable for services provided by PKF (NS) Audit & Assurance Limited Partnership, the auditor of the company:

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
<i>Audit services - PKF (NS) Audit & Assurance Limited Partnership</i>		
Audit of the financial statements	<u>55,500</u>	<u>31,000</u>
<i>Other services - network firms</i>		
Independent accountant's report	<u>41,800</u>	<u>-</u>

Note 15. Contingent liabilities

The consolidated entity has no contingent liabilities at 30 June 2025 (30 June 2024: none).

Note 16. Related party transactions

Parent entity

Golden Globe Resources Limited is the parent entity.

Subsidiaries

Interests in subsidiaries are set out in note 18.

Joint operations

Interests in joint operations are set out in note 19.

Key management personnel

Disclosures relating to key management personnel are set out in note 13 and the remuneration report included in the directors' report.

Transactions with related parties

There were no transactions with related parties during the current and previous financial period.

Golden Globe Resources Limited
Notes to the consolidated financial statements
30 June 2025

Note 16. Related party transactions (continued)

The following transactions occurred with related parties:

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
Payment for goods and services:		
Purchase of goods from Pinnacle Business	26,714	60,000
Purchase of goods from Hightower Finance	5,456	60,000
Consulting fees paid to Robert Patrick Highsmith	30,000	75,000
Salary paid to Chris Ivkovic	-	133,200
Terry Grace commission	-	4,000
Payment for advertising services from key management personnel	-	15,280

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

The following balances are outstanding at the reporting date in relation to loans with related parties:

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
Non-current borrowings:		
Loan from related parties (i)	250,370	-

- (i) Relates to amounts due for expenses that were paid using a director's personal credit card (\$87,932) and principal and interest due to related parties for IPO loans granted in 2023 (\$162,437).

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

Note 17. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	30 June 2025	30 June 2024
	\$	\$
Loss after income tax	(1,808,853)	(1,159,338)
Total comprehensive loss	(1,808,853)	(1,159,338)

Golden Globe Resources Limited
Notes to the consolidated financial statements
30 June 2025

Note 17. Parent entity information (continued)

Statement of financial position

	Parent	
	30 June 2025	30 June 2024
	\$	\$
Total current assets	356,274	45,385
Total assets	2,553,383	2,310,215
Total current liabilities	1,378,235	679,968
Total liabilities	1,378,235	679,968
Equity		
Issued capital	8,684,334	7,916,666
Capital profits reserve	-	(113,406)
Share-based payments reserve	546,086	-
Accumulated losses	(8,055,272)	(6,173,013)
Total equity	1,175,148	1,630,247

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

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2025.

Contingent liabilities

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

Capital commitments - property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025.

Material accounting policy information

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 1, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Investments in associates are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 18. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest	
		30 June 2025	30 June 2024
		%	%
Devonian Gold Pty Ltd	Australia	100.00%	100.00%

Golden Globe Resources Limited
Notes to the consolidated financial statements
30 June 2025

Note 19. Interests in joint operations

The consolidated entity has recognised its share of jointly held assets, liabilities, revenues and expenses of joint operations. These have been incorporated in the financial statements under the appropriate classifications. Information relating to joint operations that are material to the consolidated entity are set out below:

Name	Principal place of business / Country of incorporation	Ownership interest	
		30 June 2025 %	30 June 2024 %
Neila Creek Tenement	Australia	20.00%	20.00%

Neila Creek Tenement

On 25 November 2021 the company entered an agreement with BWG Mining LC (BWG) to earn up to a 90% interest in the Neila Creek project near Cowra in NSW.

Note 20. Events after the reporting period

Subsequent to year end, the Company successfully completed its Initial Public Offering (IPO) subscription process, having reached the maximum subscription amount of \$8.5m. The Company's securities will be admitted to quotation on the Australian Securities Exchange (ASX) once listing approval is granted. The commencement date for trading on the ASX is yet to be determined at the date of this report.

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity's state of affairs in future financial years.

Note 21. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
Loss after income tax expense for the period	(1,808,853)	(1,159,338)
Adjustments for:		
Share-based payments	296,150	-
Write-off of assets	182,503	350,000
Ordinary shares issued as settlement of fees payable	197,600	-
Change in operating assets and liabilities:		
Decrease/(increase) in other receivables	(52,425)	7,512
Increase in trade and other payables	702,359	428,109
Net cash used in operating activities	<u>(482,666)</u>	<u>(373,717)</u>

Note 22. Earnings per share

	Consolidated	
	30 June 2025	30 June 2024
	\$	\$
Loss after income tax attributable to the owners of Golden Globe Resources Limited	<u>(1,808,853)</u>	<u>(1,159,338)</u>

Note 22. Earnings per share (continued)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	174,493,841	179,514,946
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>174,493,841</u>	<u>179,514,946</u>
	Cents	Cents
Basic earnings per share	(1.04)	(0.65)
Diluted earnings per share	(1.04)	(0.65)

Note 23. Share-based payments

A share option plan has been established by the consolidated entity, whereby the consolidated entity may, at the discretion of the Board, grant options over ordinary shares in the company to certain key management personnel of the consolidated entity.

During the period, the following unquoted securities were issued to Directors and Management:

Grant date	Expiry date	Exercise Price	Type	Granted	Expense recognised in period (\$)	Conditions
06/05/2025	06/05/2027	\$0.25	Options	1,000,000	96,600	Options vest on execution of the Mandate with the Lead Manager.
06/05/2025	06/05/2027	\$0.25	Options	250,000	24,150	Options vest immediately as a sign-on bonus for the General Manager.
06/05/2025	06/05/2027	\$0.20	Options	<u>2,000,000</u>	<u>175,400</u>	Options vest once both the Prospectus has been completed and the book build process is finished
				<u>3,250,000</u>	<u>296,150</u>	

Set out below are summaries of options and rights granted as at 30 June 2025:

30 June 2025

Grant date	Expiry date	Exercise price	Balance at the start of the period	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the period
06/05/2025	06/05/2027	\$0.25	-	1,000,000	-	-	1,000,000
06/05/2025	06/05/2027	\$0.25	-	250,000	-	-	250,000
06/05/2025	06/05/2027	\$0.20	-	<u>2,000,000</u>	-	-	<u>2,000,000</u>
			-	<u>3,250,000</u>	-	-	<u>3,250,000</u>
Weighted average exercise price			\$0.00	\$0.22	\$0.00	\$0.00	\$0.22

Golden Globe Resources Limited
Notes to the consolidated financial statements
30 June 2025

Note 23. Share-based payments (continued)

Set out below are the options exercisable at the end of the financial period:

Grant date	Expiry date	30 June 2025 Number	30 June 2024 Number
06/05/2025	06/05/2027	1,000,000	-
06/05/2025	06/05/2027	250,000	-
06/05/2025	06/05/2027	2,000,000	-
		<u>3,250,000</u>	<u>-</u>

The weighted average share price during the financial period was \$0.20.

The weighted average remaining contractual life of options outstanding at the end of the financial period was 1.85 years.

For the options granted during the current financial period, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
06/05/2025	06/05/2027	\$0.20	\$0.25	100.00%	-	3.32%	\$0.097
06/05/2025	06/05/2027	\$0.20	\$0.25	100.00%	-	3.32%	\$0.097
06/05/2025	06/05/2027	\$0.20	\$0.30	100.00%	-	3.32%	\$0.088

Golden Globe Resources Limited
Consolidated entity disclosure statement
As at 30 June 2025

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Devonian Gold	Body corporate	Australia	100.00%	Australia

Basis of preparation

This Consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency

Section 295 (3A)(vi) of the Corporation Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Group has applied the following interpretations:

Australian tax residency

The Group has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency

Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A)(vii) of the Corporations Act 2001).

Partnerships and Trusts

None of the entities noted above were trustees of trusts within the Group, partners in a partnership within the Group or participants in a joint venture within the Group

Golden Globe Resources Limited
Directors' declaration
30 June 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial period ended on that date;
- there are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Colin McMillan
Director

27 October 2025
Sydney

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF GOLDEN GLOBE RESOURCES LTD

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Golden Globe Resources Ltd (the Company), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration of the Company and the consolidated entity comprising the Company and the entities it controlled at the year end or from time to time during the financial year.

In our opinion, the accompanying financial report of Golden Globe Resources Ltd, is in accordance with the Corporations Act 2001, including:

- (a) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2025, and of its financial performance for the year then ended; and
- (b) Complying with the Australian Accounting Standards and 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other Information

Other information is financial and non-financial information in the annual report of the Group which is provided in addition to the Financial Report and the Auditor's Report. The directors are responsible for Other Information in the annual report.

Other Information (cont'd)

The Other Information we obtained prior to the date of this Auditor's Report was the director's report. The remaining Other Information is expected to be made available to us after the date of the Auditor's Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, the auditor does not and will not express an audit opinion or any form of assurance conclusion thereon, with the exception of the Remuneration Report.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we 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.

We are required to report if we conclude that there is a material misstatement of this Other Information in the Financial Report and based on the work we have performed on the Other Information that we obtained prior the date of this Auditor's Report we have nothing to report.

Directors' Responsibilities for the Financial Report

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

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

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

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

In preparing the financial report, the directors are responsible for assessing the consolidated entity's ability 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 consolidated entity or to cease operations, or have 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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individual or in 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 Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Auditor's Responsibilities for the Audit of the Financial Report (cont'd)

- 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 consolidated entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and other related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity'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 consolidated entity 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the group financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the 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 2025.



Opinion (cont'd)

In our opinion, the Remuneration Report of Golden Globe Resources Limited for the year ended 30 June 2025, 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.

A stylized, handwritten-style 'PKF' logo in black ink.

PKF

A handwritten signature in black ink that reads 'STobutt' with a long horizontal stroke extending to the right.

SCOTT TOBUTT
PARTNER

27 OCTOBER 2025
SYDNEY, NSW