ABC COMMODITIES LIMITED
(formerly known as ABC Commodities Pty Ltd)

ABN 60 674 781 983

ANNUAL REPORT
30 JUNE 2026

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CORPORATE DIRECTORY

DIRECTORS

Mr Dean Hildebrand	Non-Executive Director
Mr Marnus Bothma	Non-Executive Director
Mr Glenn Whiddon	Non-Executive Director

COMPANY SECRETARY

Ms Andrea Betti

REGISTERED OFFICE, PRINCIPAL PLACE OF BUSINESS & CONTACTS

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AUDITORS

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PERTH WA 6000

SHARE REGISTRY

Xcend

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HAYMARKET NSW 2000

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BANKERS

National Australia Bank

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PERTH WA 6000

DIRECTORS' REPORT

The directors present their report, together with the financial report on the consolidated entity (referred to hereafter as the 'Group') consisting of ABC Commodities Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, for the year ended 30 June 2026 ('year').

DIRECTORS

The names of directors in office at any time during the whole or part of the year are listed below. Directors have been in office up to the date of this report unless otherwise stated.

NAME OF PERSON	POSITION
Mr Dean Hildebrand	Non-Executive Director
Mr Marnus Bothma	Non-Executive Director
Mr Glenn Whiddon	Non-Executive Director

PRINCIPAL ACTIVITIES

During the year, the principal activities of the Group have been:

- review of mining projects for acquisition within Australia to facilitate an Initial Public Offering and subsequent admission to the Official List of the ASX;
- pre-listing activities including engagement of consultants for an Initial Public Offering ("IPO"); and
- completion of a seed capital raising and pre-IPO offer.

DIVIDENDS

There were no dividends declared or paid by the Company during the year and no dividend is recommended.

REVIEW OF OPERATIONS

The loss from continuing operations for the year after providing for tax amounted to $326,755 (2025: $9,801).

On 19 February 2026, the Company's 100% owned subsidiary, Crystal Ridge Holdings Pty Ltd ("CRH"), was incorporated. Subsequently on 10 March 2026, CRH entered into a binding agreement to acquire tenement EL9734 known as the Willi Willi Tenement. The acquisition is subject to the Seller and the Buyer obtaining all third party approvals with a consideration of 2,000,000 shares in the Company to be issued in full at Completion. Third party approvals were obtained and completed on 22 June 2026 with 2,000,000 shares remaining to be issued at 30 June 2026 (see subsequent events below).

On 13 March 2026, the Company completed a subdivision of issued capital on a 1:1000 basis to implement a more appropriate capital structure for the Company going forward as part of its proposed initial public offering and listing on ASX.

On 16 March 2026, the Company changed its name from BG Iron Ore Pty Ltd to ABC Commodities Pty Ltd and subsequently, converted to a public company limited by shares on 24 April 2026 (ABC Commodities Limited).

On 20 March 2026, the Company issued 3,800,000 performance rights, for an issue price of $0.0126316 per performance right, and 6,000,000 options, with an exercise price of $0.30 expiring 20 March 2031, to founding owners of the Company and the Willi Willi tenement (EL9734). The performance rights were issued in two tranches, with vesting conditions, expiring 20 March 2029 and 20 March 2031.

On 24 March 2026, the Company completed a seed capital raising of $180,000 by issuing 6,000,000 fully paid ordinary shares at an issue price of $0.03 per share with a two for three attaching option exercisable at $0.30, expiring 24 March 2030. The proceeds of seed capital raising were applied to the costs of formation, initial pre-listing activities and general working capital.

On 26 May 2026, the Company entered into an agreement with GBA Capital ("Lead Manager") to act as Lead Manager to raise $5,000,000 through the issue of 25,000,000 fully paid ordinary shares, to which the Lead Manager will receive the following fees:

- a management fee of 1.0% of the gross proceeds;
- a capital raising fee of 5.0% of the gross proceeds; and

- 4,000,000 broker options with an exercise price of $0.30, expiring 4 years from the date of quotation to the Official List of the ASX, subject to ASX approval.

On 1 June 2026, Mr Glenn Whiddon was appointed as Non-Executive Director.

On 19 June 2026, the Company completed a pre-IPO seed capital raising of $500,000 by issuing 5,000,000 fully paid ordinary shares at an issue price of $0.10 per share. The proceeds of the raise were applied to pre-listing activities and general working capital.

EVENTS AFTER THE REPORTING DATE

On 20 July 2026, the Company issued 2,000,000 fully paid ordinary shares as consideration for the acquisition of tenement EL9734.

On 27 August 2026, the Board approved the appointment of Michael Skinner as Non-Executive Director, Glen Whiddon to the role of Non-Executive Chair and Marnus Bothma to the role of Managing Director, effective upon successful completion of the Initial Public Offering.

On 3 September 2026, the Board approved the adoption of an Employee Incentive Securities Plan (EISP) as part of the IPO process.

Apart from the matters discussed above, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

On 16 March 2026, the Company changed its name from BG Iron Ore Pty Ltd to ABC Commodities Pty Ltd and subsequently, converted to a public company limited by shares on 24 April 2026 (ABC Commodities Limited).

There were no other significant changes in the state of affairs of the Company during the financial year.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

Information on likely developments in the operations of the Group and the expected results of operations have not been included in this report because the Directors believe it would be likely to result in unreasonable prejudice to the Group.

ENVIRONMENTAL REGULATION

The Group is subject to and is compliant with all aspects of environmental regulation of its exploration and mining activities. The Directors are not aware of any environmental law that is not being complied with.

INFORMATION ON DIRECTORS

Marnus Bothma **(B.Geo, Post Graduate Project Management)**

Non-Executive Director

Mr Bothma is a qualified geologist and company executive experienced in early exploration of mining assets through to production, having conducted numerous technical programs in Australia, Canada and Korea. Mr Bothma was the founding director and CEO of Peak Iron Mines, a privately owned iron ore mining company with operations in South Australia exporting through Whyalla. Mr Bothma also founded and (until mid-2022) was the Managing Director of Northern Iron Pty Ltd, which acquired and operates the Warrego tailings rehabilitation project in the Northern Territory.

Mr Bothma is currently a non-executive director of ASX listed Ronin Resources Ltd (ASX:RON). In the last three years has also served as a non-executive director on the board of ASX listed Chase Mining Ltd (ASX:CLM).

Appointed:	6 February 2024
Committee memberships:	Nil
Other listed board memberships:	Ronin Resources Ltd
Previous listed board memberships:	Chase Mining Ltd
Interest in shares at the date of this report:	1,500,000
Interest in options at the date of this report:	1,833,334
Interest in performance rights at the date of this report:	950,000
Contractual rights to shares:	Nil

Dean Hildebrand **BComm**

Non-Executive Director

Mr Hildebrand is a corporate finance professional with experience in financing, development, strategy and investing in mining projects.

Appointed:	6 February 2024
Committee memberships:	Nil
Other listed board memberships:	Nil
Previous listed board memberships:	Maritana Minerals Ltd
Interest in shares at the date of this report:	1,500,000
Interest in options at the date of this report:	1,833,334
Interest in performance rights at the date of this report:	950,000
Contractual rights to shares:	Nil

Glenn Whiddon **B.Econ**

Non-Executive Director (appointed 1 June 2026)

Mr Whiddon has an extensive background in equity capital markets, banking and corporate advisory, with a specific focus on natural resources. Mr Whiddon holds a degree in Economics and has extensive corporate and management experience. He is currently Director of a number of Australian and international public listed companies in the resources sector.

Mr Whiddon is currently a non-executive director of ASX listed Carbine Resources Ltd (ASX:CAR), and Minrex Resources Ltd (ASX:MRR). In the last three years, Mr Whiddon has also served as a non-executive chair on the board of ASX listed Caprice Resources Ltd (ASX:CRS) and Calima Energy Ltd (ASX:CE1).

Appointed:	1 June 2026
Committee memberships:	Nil
Other listed board memberships:	Carbine Resources Ltd, Minrex Resources Ltd
Previous listed board memberships:	Caprice Resources Ltd, Calima Energy Ltd
Interest in shares at the date of this report:	1,000,000
Interest in options at the date of this report:	666,667
Interest in performance rights at the date of this report:	Nil
Contractual rights to shares:	Nil

Andrea Betti **(CA, BCom, MBA, FGIA, FCG, GDipACG, GDipAppFin)**

Company Secretary

Ms Betti is an accounting and corporate governance professional with over 20 years' experience in accounting, corporate governance, finance and corporate banking. She has acted as Chief Financial Officer and Company Secretary for companies in the private and public listed sectors, as well as senior executive roles in the banking and finance industry. Ms Betti is currently a director of a corporate advisory company based in Perth that provides corporate and other advisory services to public listed companies.

Appointed: 11 March 2026

MEETINGS OF DIRECTORS

The number of directors' meetings held and number of meetings attend by each of the directors of the Company during the financial year are:

	Directors' Meeting	
Director	**Eligible**	**Attended**
Marnus Bothma	-	-
Dean Hildebrand	-	-
Glenn Whiddon	-	-

OPTIONS

Options on issue at the date of this report:

Grant date	Expiry date	Quoted/Unquoted	Exercise price	Number
19 March 2026	20 March 2031	Unquoted	$0.30	6,000,000
24 March 2026	24 March 2030	Unquoted	$0.30	4,000,003

SHARES ISSUED ON THE EXERCISE OF OPTIONS

There were no ordinary shares of ABC Commodities Ltd that were issued during the financial year and up to the date of this report on the exercise of options granted.

PERFORMANCE RIGHTS

Performance rights on issue at the date of this report:

Grant date	Expiry date	Vesting Condition	Exercise price	Number
19 March 2026	20 March 2029	1 (see below)	Nil	2,000,000
19 March 2026	20 March 2031	2 (see below)	Nil	1,800,000

Vesting conditions of performance rights:

	Vesting Condition	Vesting Date
1	Upon the first of the following hurdles being achieved: (a) At least 2 drillholes that intersect ≥10 m @ ≥0.20% Sn; or (b) At least 1 drillhole that intersects ≥10 m @ ≥1.0% Cu; or (c) At least 1 drillholes that intersects ≥5 m @ ≥1.5% Cu; or (d) At least 1 drillhole that intersects ≥5 m @ ≥1.5 g/t Au, including ≥1 m @ ≥2.5 g/t Au; or (e) At least 3 drillholes that intersect ≥5m @ ≥ 0.4% WO3.	20 March 2029
2	The 20-day volume weighted average share price of the 20 consecutive trading days of the Company's Shares is ≥ $0.40.	20 March 2031

SHARES ISSUED ON THE EXERCISE OF PERFORMANCE RIGHTS

There were no ordinary shares of ABC Commodities Ltd that were issued during the financial year and up to the date of this report on the exercise of performance rights granted.

INDEMNITY AND INSURANCE OF OFFICERS AND AUDITOR

The Company has since the end of the financial year, indemnified or agreed to indemnify any officers or the auditor of the Company, or of any related entity, against any liability incurred in their capacity as such.

During the financial year, the Company has not paid any insurance premiums in respect of a contract insuring the directors, executives, or auditors of the Company, or of 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.

OFFICERS OF THE COMPANY WHO ARE FORMER PARTNERS OF PKF PERTH

There are no officers of the Company who are former partners of PKF Perth.

ROUNDING OF AMOUNTS

The Company is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

AUDITOR

PKF Perth continues in office in accordance with section 327 of the Corporations Act 2001.

NON-AUDIT SERVICES

The Board of Directors review any non-audit services to be provided to ensure they are compatible with the general standard for independence of auditors imposed by the Corporations Act 2001.

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 21 to the financial statements.

AUDITORS' INDEPENDENCE DECLARATION

A copy of the auditors' Independence declaration as required under section 307C of the *Corporations Act 2001* is included within this financial report.

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

On behalf of the directors

Marnus Bothma
Director

Date: 9 September 2026
Perth

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

	Notes	Consolidated 30 June 2026 $	Company 30 June 2025 $
Interest income		3	-
Exploration expenditure expense	6	(7,506)	(5,280)
Administration expenses	2	(230,200)	(4,521)
Share-based payments	10	(89,052)	-
Loss before income tax		**(326,755)**	**(9,801)**
Income tax expense	3	-	-
Loss after tax for the year		**(326,755)**	**(9,801)**
Other comprehensive income		-	-
Total comprehensive loss for the year attributable to the owners of ABC Commodities Limited		**(326,755)**	**(9,801)**
Loss per share			
Basic and diluted loss per share (cents)	16	(13.78)	(490.05)

The accompanying notes form part of this financial report.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Notes	Consolidated 30 June 2026 $	Company 30 June 2025 $
ASSETS			
Current assets			
Cash and cash equivalents	4	430,382	-
Trade and other receivables	5	8,155	2,000
Total current assets		438,537	2,000
Non-current assets			
Exploration and evaluation expenditure	6	262,267	16,725
Security Deposits		30,500	20,000
Total non-current assets		292,767	36,725
Total assets		**731,304**	**38,725**
LIABILITIES			
Current liabilities			
Trade and other payables	8	105,480	52,026
Total current liabilities		105,480	52,026
Total liabilities		**105,480**	**52,026**
Net assets/(liabilities)		**625,824**	**(13,301)**
EQUITY			
Issued capital	9	630,828	2,000
Reserves	11	337,052	-
Accumulated losses		(342,056)	(15,301)
Total equity		**625,824**	**(13,301)**

The accompanying notes form part of this financial report.

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

Company	Issued Capital $	Share based payment reserve $	Other reserve $	Accumulated Losses $	Total $
Balance at 1 July 2024	**2,000**	**-**	**-**	**(5,500)**	**(3,500)**
Loss after income tax for the year	-	-	-	(9,801)	**(9,801)**
Other comprehensive income	-	-	-	-	**-**
Total comprehensive income for the year	-	-	-	(9,801)	**(9,801)**
Transactions with owners in their capacity as owners					
Share issue	-	-	-	-	**-**
Balance at 30 June 2025	**2,000**	**-**	**-**	**(15,301)**	**(13,301)**

Consolidated	Issued Capital $	Share based payment reserve $	Other reserve $	Accumulated Losses $	Total $
Balance at 1 July 2025	**2,000**	**-**	**-**	**(15,301)**	**(13,301)**
Loss after income tax for the year	-	-	-	(326,755)	**(326,755)**
Other comprehensive income	-	-	-	-	**-**
Total comprehensive income for the year	-	-	-	(326,755)	**(326,755)**
Transactions with owners in their capacity as owners					
Share-based payments	-	89,052	-	-	**89,052**
Share issue	680,000	-	-	-	**680,000**
Share issue costs	(51,172)	-	-	-	**(51,172)**
Proceeds from issue of options	-	48,000	-	-	**48,000**
Shares granted as consideration for exploration projects[1]	-	-	200,000	-	**200,000**
Balance at 30 June 2026	**630,828**	**137,052**	**200,000**	**(342,056)**	**625,824**

[1]As at 30 June 2026, 2,000,000 shares were granted but not yet issued. These were subsequently issued on 20 July 2026.

The accompanying notes form part of this financial report.

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

	Notes	Consolidated 30 June 2026 $	Company 30 June 2025 $
Cash flows from operating activities			
Payments to suppliers and employees		(169,209)	(321)
Interest and other income received		3	-
GST (paid)/received		(1,304)	-
Net cash outflow from operating activities	4	**(170,510)**	**(321)**
Cash flows from investing activities			
Payments for acquisition of tenements		(13,433)	(10,462)
Payments for exploration and business development		(31,424)	(11,543)
Security deposits paid		(500)	(20,000)
Net cash outflow from investing activities		**(45,357)**	**(42,005)**
Cash flows from financing activities			
Proceeds from issue of shares		682,000	-
Capital raising costs		(40,125)	-
Proceeds from issue of performance rights		48,000	-
Proceeds from borrowings from related party	8	13,190	42,326
Repayment of borrowings from related party		(56,816)	
Net cash inflow from financing activities		**646,249**	**42,326**
Net increase in cash held		**430,382**	**-**
Cash at the beginning of the financial year		-	-
Cash at the end of the financial year		**430,382**	**-**

The accompanying notes form part of this financial report.

1. Material accounting policy information

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New and Revised Accounting Standards and Interpretations

The Group has adopted all of the new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period. The adoption of these new and revised Accounting Standards and Interpretations has not resulted in a significant or material change to the Group's accounting policies. Any new, revised or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted by the Group.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with *Corporations Act 2001,* Australian Accounting Standards, Interpretations of the Australian Accounting Standards Board and International Financial Reporting Standards as issued by the International Accounting Standards Board.

The Company is an unlisted public company and is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Going Concern

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

The Group incurred a loss from ordinary activities of $326,755 during the financial year ended 30 June 2026 (2025: $9,801).

The directors believe that it is reasonably foreseeable that the Company will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial statements after consideration of the following factors:

- the Company is pursuing an initial public offering to the Official List of the Australian Securities Exchange ('ASX') to raise funding to continue commercialisation of the business;
- in accordance with the Corporations Act 2001, the Company has plans to raise further working capital through the issue of equity during the financial year ending 30 June 2027;
- if the Company is not admitted to the Official List of the ASX, the Company:
    - continues to keep costs at a minimum in order to conserve cash reserves; and
    - will continue to receive financial support from existing shareholders for the next 12 months to assist in meeting the Company's obligations as and when they fall due.

Reporting Basis and Conventions

The financial report has been prepared on an accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. Cost is based on the fair values of the consideration given in exchange for assets.

All amounts are presented in Australian dollars, unless otherwise indicated.

Critical accounting estimates and judgements

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.

Exploration and evaluation expenditure
Exploration and evaluation costs have been capitalised on the basis that the Group will commence commercial production in the future, from which time the costs will be amortised in proportion to the depletion of the mineral resources. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Share based payment transactions
The Group measures the cost of equity-settled transactions with suppliers and employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using an appropriate fair value pricing model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

In the opinion of the Directors, there have been no other significant estimates or judgements used in the preparation of this financial report.

Principles of consolidation

The consolidated financial report incorporates the assets and liabilities of all subsidiaries of the Group ('company' or 'parent entity') as at 30 June 2026 and the results of all subsidiaries for the year then ended. ABC Commodities Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity' or 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Exploration and evaluation

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.

Asset Acquisition

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in the purchase transaction and no deferred tax will arise in relation to the acquired asset as the initial recognition exemption for deferred tax under *AASB 112 Income Taxes* applies. No goodwill will arise on the acquisition.

Income tax

The income tax expense or benefit for the year is the tax payable on that year's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior years, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- when the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- when the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting year; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting year. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating

cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting year; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting year. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within borrowings in current liabilities on the statement of financial position.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Investments and other financial assets

Impairment of financial assets
The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting year as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

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.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Provisions

Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Borrowings and borrowing costs

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

Other income

Interest revenue is recognised as it accrues using the effective interest rate method. Other revenue is recognised when it is received or when the right to receive payment is established.

Finance costs

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

Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of ABC Commodities Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the year, adjusted for bonus elements in ordinary shares issued during the year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating

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

Rounding of amounts

The Group is of a kind referred to in Corporations Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

2. Expenses

	Consolidated 2026 $	Company 2025 $
Administration expenses		
Legal, insurance and bank fees	(33,476)	-
Listing and compliance costs	(11,160)	(321)
Public relations expenses	(7,992)	-
Consulting expenses	(161,018)	-
Other	(16,554)	(4,200)
Total administration expenses	**(230,200)**	**(4,521)**

3. Income Tax Expense

	Consolidated 2026 $	Company 2025 $
a) Reconciliation of income tax expense prima facie tax payable		
Loss before income tax	(326,755)	(9,801)
Prima facie income tax at 25% (2025: 25%)	(81,689)	(2,450)
Tax effect amounts which are not deductible in calculating taxable income:		
Share based payments	22,263	-
Legal expenses	30,532	-
Impairment of exploration expenses	1,877	1,320
Tax effect of movement in unrecognised temporary differences	(14,892)	(4,451)
Tax loss not recognised	41,909	5,582
Income tax expense	**-**	**-**
b) Tax losses		
Unused tax losses for which no deferred tax asset has been recognised	191,264	23,626
Potential tax benefit at 25% (2025: 25%)	**47,816**	**5,907**

c) The directors estimate that the potential deferred tax asset at 30 June 2026 in respect of tax losses not brought to account is $47,816 (2025: $5,907).

The benefit for tax losses will only be obtained if:

i. the Group derives income, sufficient to absorb tax losses; and
ii. there is no change to legislation to adversely affect the Group in realising the benefit from the deduction of losses.

4. Cash and Cash Equivalents

	2026 $	2025 $
Cash and cash equivalents in the statement of financial position and statement of cash flows		
Cash at bank and on hand	430,382	-
	430,382	**-**

	2026 $	2025 $
Reconciliation of profit after income tax to the net cash flow from operating activities		
Loss after income tax	**(326,755)**	**(9,801)**
Adjustments for:		
Share based payments expense	89,052	-
Non-capital exploration expenditure	7,506	5,280
Changes in net assets and liabilities:		
Receivables	(8,155)	-
Payables	67,842	4,200
Net cash inflows from operating activities	**(170,510)**	**(321)**

5. Trade and Other Receivables

	Consolidated 2026 $	Company 2025 $
Current		
GST receivable	4,831	-
Prepayments	3,324	
Other	-	2,000
	8,155	**2,000**

6. Exploration and Evaluation

	Consolidated 2026 $	Company 2025 $
Exploration and evaluation – at cost	262,267	16,725

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial year is set out below:

	Consolidated 2026 $	Company 2025 $
Opening balance	16,725	-
Acquisitions during the year (note 7)	219,233	10,462
Expenditure incurred during the year	33,815	11,543
Written off during the year (a)	(7,506)	(5,280)
Closing balance	**262,267**	**16,725**

(a) During the current financial year, $5,569 was expensed in relation to new project generation.

During the year ended 30 June 2025, management have concluded that it was unlikely future work would continue on tenement EL9726 and was relinquished resulting in an additional write-off of $1,937 at 30 June 2026 (2025: $5,280)

7. Asset Acquisition

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under *AASB 112 Income Taxes* applies. No goodwill will arise on the acquisition and transaction costs of the acquisition will be included in the capitalised cost of the asset.

(a) On 22 June 2026, Crystal Ridge Holdings Pty Ltd (100% owned subsidiary of the Company) acquired the tenement EL9734 for a consideration of 2,000,000 shares in the Company. As at 30 June 2026, the shares were yet to be issued and were subsequently issued on 20 July 2026.

The fair value of the assets acquired at the date of acquisition are outlined below:

	2026 $
Purchase consideration:	
2,000,000 shares to be issued to vendors – EL9734 tenement	200,000
Transaction and due diligence costs – EL9734 tenement	19,233
Total purchase consideration	**219,233**

8. Trade and Other Payables

	Consolidated 2026 $	Company 2025 $
Trade Payables	39,455	-
Accrued expenses	66,025	8,400
Loan from related party (note 12)	-	43,626
	105,480	**52,026**

9. Issued Capital

	Consolidated 2026 $	Company 2025 $
Ordinary shares – issued and fully paid	630,828	2,000

	No. of shares	Issue Price	$
Movement in ordinary shares on issue			
At 1 July 2024	2,000		2,000
On issue at 30 June 2025	**2,000**		**2,000**
At 1 July 2025	2,000		2,000
Share split (1:1000) (a)	1,998,000	-	-
Shares issued under Placements (b)	11,000,000	0.062	680,000
Transactions costs	-	-	(51,172)
On issue at 30 June 2026	**13,000,000**		**630,828**

(a) On 13 March 2026, the Company completed a subdivision of issued capital on a 1:1000 basis to implement a more appropriate capital structure for the Company going forward as part of its proposed initial public offering and listing on ASX.

(b) On 24 March 2026, the Company completed a seed capital raising of $180,000 by issuing 6,000,000 fully paid ordinary shares at an issue price of $0.03 per share with a two for three attaching option exercisable at $0.30, expiring 24 March 2030.

On 19 June 2026, the Company completed a pre-IPO seed capital raising of $500,000 by issuing 5,000,000 fully paid ordinary shares at an issue price of $0.10 per share.

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a poll, every member present at a meeting in person or by proxy shall have one vote per share.

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

Capital management

The objectives of management when managing capital is to safeguard the Company's ability to continue as a going concern, so that the Company many continue to provide returns for shareholders and benefits for other stakeholders.

9. Issued Capital (continued)

Due to the nature of the Group's activities, being mineral exploration, the Group does not have ready access to credit facilities, with the primary source of funding being equity raisings. Therefore, the focus of the Group's capital risk management is the current working capital position against the requirements of the Group to meet exploration programmes and corporate overheads. The Group's strategy is to ensure appropriate liquidity is maintained to meet anticipated operating requirements with a view of initiating appropriate capital raisings as required. The working capital position of the Group at 30 June 2026 is as follows:

	Consolidated 2026 $	Company 2025 $
Cash and cash equivalents	430,382	-
Trade and other receivables	8,155	2,000
Trade and other payables	(105,480)	(52,026)
Provisions	-	-
Interest-bearing liabilities	-	-
Working capital position	**333,057**	**(50,026)**

10. Share Based Payment Transactions

	2026 $	2025 $
Options – recognised as a Share-based Payment Expense (a)	74,400	-
Performance rights – recognised as a Share-based Payment Expense (b)	14,652	-
	89,052	**-**

Summary of Options Granted

The following table illustrates the number and weighted average exercise prices ("WAEP") of, and movements in, share options granted during the year:

	2026		2025	
	Number	WAEP	Number	WAEP
At beginning of reporting year	-	-	-	-
Granted during the year:				
- Entitlement Offer (a)	2,666,668	$0.300	-	-
- Employees	-	-	-	-
- Founding owners (b)	3,000,000	$0.300	-	-
- Directors (c)	4,333,335	$0.300	-	-
Forfeited during the year	-	-	-	-
Balance at the end of the reporting year	**10,000,003**	**$0.300**	**-**	**-**
Exercisable at end of reporting year	**10,000,003**	**$0.300**	**-**	**-**

(a) Options issued during the financial year relate to free-attaching options for the seed capital raise referenced in note 9(b), at an exercise price of $0.30, expiring 24 March 2030.

10. Share Based Payment Transactions (continued)

(b) Options issued to founding owners of the Willi Willi tenement (EL9734) acquired by Crystal Ridge Holdings Pty Ltd (subsidiary of the Company), at an exercise price of $0.30, expiring 20 March 2031.

(c) 1,333,335 options issued relate to directors participating in the seed capital raise during the financial year under note 9(b) and 3,000,000 issued to the founding owners of the Company on the same terms as (b) above.

	2026	2025
Weighted average remaining contractual life	4.3 years	-
Range of exercise prices	$0.300	-
Weighted average fair value of entitlement offer and founders' options granted during the year	$0.0066	-
Weighted average fair value of directors' options granted during the year	$0.0086	-

Option Pricing Model

The following table lists the inputs to the Black Scholes option pricing model used to determine the fair value at the grant date for the year ended 30 June 2026:

Grant date	Vesting date	Expiry date	Share price at grant date $	Exercise price $	Expected volatility %	Risk-free interest rate %	Number of Options	Fair Value at grant date $
19/03/2026	20/03/2026	20/03/2031	0.030	0.300	100	4.68	6,000,000	0.0124

Summary of Performance Rights Granted

The following table illustrates the number and weighted average exercise prices ("WAEP") of, and movements in, performance rights granted during the year:

	2026		2025	
	Number	WAEP	Number	WAEP
At beginning of reporting year	-	-	-	-
Granted during the year:				
- Founding owners (d)	1,900,000	-	-	-
- Directors (d)	1,900,000	-	-	-
Forfeited during the year	-	-	-	-
Balance at the end of the reporting year	**3,800,000**	**-**	**-**	**-**
Exercisable at end of reporting year	**-**	**-**	**-**	**-**

10. Share Based Payment Transactions (continued)

(d) On 20 March 2026, the Company issued 3,800,000 performance rights, for an issue price of $0.0126316 per performance right, to founding owners of the Company and the Willi Willi tenement (EL9734). The performance rights have various vesting conditions which are outlined below:

Number of Performance Rights	Vesting Condition	Vesting Date
2,000,000	Upon the first of the following hurdles being achieved: (a) At least 2 drillholes that intersect ≥10 m @ ≥0.20% Sn; or (b) At least 1 drillhole that intersects ≥10 m @ ≥1.0% Cu; or (c) At least 1 drillholes that intersects ≥5 m @ ≥1.5% Cu; or (d) At least 1 drillhole that intersects ≥5 m @ ≥1.5 g/t Au, including ≥1 m @ ≥2.5 g/t Au; or (e) At least 3 drillholes that intersect ≥5m @ ≥ 0.4% WO3.	20 March 2029
1,800,000	The 20-day volume weighted average share price of the 20 consecutive trading days of the Company's Shares is ≥ $0.40.	20 March 2031

	2026	2025
Weighted average remaining contractual life	3.7 years	-
Range of exercise prices	-	-
Weighted average fair value of founders' options granted during the year	$0.0244	-
Weighted average fair value of directors' options granted during the year	$0.0244	-

Performance Right Pricing Model

The following table lists the inputs to the Black Scholes pricing model and Barrier up-and-in trinomial pricing model with a Parisian barrier adjustment used to determine the fair value at the grant date for the year ended 30 June 2026:

Grant date	Vesting date	Expiry date	Share price at grant date $	Exercise price $	Expected volatility %	Risk-free interest rate %	Number of Performance Rights	Fair Value at grant date $
19/03/2026	20/03/2026	20/03/2029	0.030	-	100	4.62	2,000,000	0.030
19/03/2026	20/03/2026	20/03/2031	0.030	-	100	4.68	1,800,000	0.0181

11. Reserves

	Number	$
Share-based payments reserve consists of:		
Share options	10,000,003	74,400
Performance rights	3,800,000	62,652
Other reserve consists of:		
Shares to be issued	-	200,000
	13,800,003	**337,052**
Balance at 1 July 2024	-	-
Balance at 30 June 2025	**-**	**-**
Balance at 1 July 2025	-	-
Options issued (note 10)	10,000,003	74,400
Subscription monies received for issue of performance rights	-	48,000
Performance rights issued (note 10)	3,800,000	14,652
Consideration shares not yet issued (note 7)	-	200,000
Balance at 30 June 2026	**13,800,003**	**337,052**

12. Related Parties

Key Management Personnel Compensation

The key management personnel compensation included in share-based payments (note 10) is as follows:

	2026 $	2025 $
Share-based payments	44,526	-
Total compensation	**44,526**	**-**

Parent Entities
ABC Commodities Limited is the parent entity.

Controlled Entities
Interests in subsidiaries are disclosed in note 14.

Transactions with Related Entities
During the year ending 30 June 2026, the Group incurred fees of $26,000 for advisory services provided by an entity related to a close family member of a director of the Company. The transaction was conducted on arm's length commercial terms, and nil amount remained payable at year end.

During the year ending 30 June 2026, the Group incurred fees of $4,292 for conference promotion services provided by an entity of which Dean Hildebrand is sole director of. The transaction was conducted on arm's length commercial terms, and nil amount remained payable at year end.

Loans to/from related parties
During the year ending 30 June 2026, RPG Resources Pty Ltd, of which Dean Hildebrand and Marnus Bothma are directors and shareholders, paid $13,190 of invoices on behalf of the Company (2025: $42,326). As at 30 June 2026, nil amount was owing to RPG Resources Pty Ltd (2025: $43,626), as the loan was repaid in full.

There were no other loans to or from related parties at the current and previous reporting date.

13. Parent Entity Information

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

	Parent	
	2026 $	2025 $
Statement of profit or loss and other comprehensive income		
Loss after income tax	(321,721)	(9,801)
Total comprehensive loss	**(321,721)**	**(9,801)**
Statement of financial position		
Total current assets	438,437	2,000
Total assets	512,071	38,725
Total current liabilities	105,480	52,026
Total liabilities	105,480	52,026
Equity		
Issued capital	630,828	2,000
Reserves	337,052	-
Accumulated losses	(561,289)	(15,301)
Total equity	**406,591**	**(13,301)**

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 2026 (2025: nil).

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2026 and 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 2026 (2025: nil).

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.

14. Subsidiaries

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

Name	Place of Incorporation	Ownership 2026	Ownership 2025
Crystal Ridge Holdings Pty Ltd (a)	Australia	100%	-

(a) Refer to note 7

15. Commitments for Expenditure

Exploration and Evaluation

The Group is required to maintain current rights of tenure to tenements, which require outlays of expenditure in future financial years. Under certain circumstances, these commitments are subject to the possibility of adjustment to the amount and/or timing of such obligations, however they are expected to be fulfilled in the normal course of operations.

The Group has tenement expenditure commitments payable of:

	Consolidated 2026 $	Company 2025 $
Not later than 12 months	133,690	106,666
Between 12 months and 5 years	53,333	159,999
Total	**187,023**	**266,665**

16. Loss per Share

	Consolidated 2026 $	Company 2025 $
Loss after income tax	(326,755)	(9,801)

	Number of shares	Number of shares
Weighted average number of ordinary shares used in calculating basic loss per share	2,371,255	2,000
Basic and diluted loss per share (cents)	**(13.78)**	**(490.05)**

17. Events After the Reporting Date

On 20 July 2026, the Company issued 2,000,000 fully paid ordinary shares as consideration for the acquisition of tenement EL9734.

On 27 August 2026, the Board approved the appointment of Michael Skinner as Non-Executive Director, Glen Whiddon to the role of Non-Executive Chair and Marnus Bothma to the role of Managing Director, effective upon successful completion of the Initial Public Offering.

On 3 September 2026, the Board approved the adoption of an Employee Incentive Securities Plan (EISP) as part of the IPO process.

Apart from the matters discussed above, no other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

18. Contingent Assets and Liabilities

Contingent assets

The Group had no contingent assets as at 30 June 2026.

Contingent liabilities

The Group had no contingent liabilities as at 30 June 2026.

19. Operating Segments

The Group is organised into one operating segment based on the internal reports that are reviewed and used by the board of directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group operates as a single segment which is mineral exploration and in a single geographical location which is Australia.

20. Financial Instruments

Financial risk management objectives

The Group's principal financial instruments comprise cash and short-term deposits. The Group has various other financial assets and liabilities such as other receivables and payables, which arise directly from its operations.

The Group's activities expose it to a variety of financial risks, including, credit risk, liquidity risk, foreign exchange risk and cash flow interest rate risk. The Group is not exposed to price risk.

Risk management is carried out by the Board of Directors, who evaluate and agree upon risk management and objectives.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Group's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest rate risks

The Group's exposure to market interest rates relates to cash deposits held at variable rates. The Board regularly analyses its interest rate exposure. Within this analysis consideration is given to potential renewals of existing positions.

Sensitivity analysis

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

Interest rate sensitivity analysis

At 30 June 2026, the Group is not exposed to any loss as a result of changes in the interest rate.

Credit risk

The Group does not have significant concentrations of credit risk. Credit risk is managed by the Board of Directors and arises from cash and cash equivalents as well as credit exposure including outstanding receivables.

All cash balances are held in Australia.

The maximum exposure to credit risk at reporting date is the carrying amount of the financial assets disclosed within the financial report.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about default rates.

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash balances and access to equity funding.

The Group's exposure to the risk of changes in the market interest rates relate primarily to cash assets.

The Directors monitor the cash-burn rate of the Group on an on-going basis against budget and the maturity profiles of financial assets and liabilities to manage its liquidity risk.

20. Financial Instruments (continued)

The financial liabilities the Group had at reporting date were other payables incurred in the normal course of the business. These were non-interest bearing and were due within the normal 30-60 days terms of creditor payments.

Maturity analysis for financial liabilities

The following table details the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
2026	**%**	**$**	**$**	**$**	**$**	**$**
Non-derivatives						
Non-interest bearing						
Trade and other payables	-	105,480	-	-	-	105,480
Total non-derivatives		**105,480**	**-**	**-**	**-**	**105,480**

	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
2025	**%**	**$**	**$**	**$**	**$**	**$**
Non-derivatives						
Non-interest bearing						
Trade and other payables	-	52,026	-	-	-	52,026
Total non-derivatives		**52,026**	**-**	**-**	**-**	**52,026**

Foreign exchange risk

The Group is not exposed to any foreign exchange risk.

Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. All financial assets and financial liabilities of the Group at the reporting date are recorded at amounts approximating their carrying amount.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature.

21. Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by PKF Perth, the auditor of the company:

	Consolidated 2026 $	Company 2025 $
Audit services – PKF Perth		
Audit of the financial statements	6,738	4,200
IAR Services – PKF Perth		
Investigating Accountant's Report	5,000	-
Taxation services – PKF Perth		
Income tax returns for the financial years ending 30 June 2024, 30 June 2025, and 30 June 2026	4,700	-
Total	**16,438**	**4,200**

CONSOLIDATED ENTITY DISCLOSURE STATEMENT
AS AT 30 JUNE 2026

Entity Name	Entity Type	Place of Incorporation	Ownership Interest %	Tax Residency
ABC Commodities Limited	Body corporate	Australia	100%	Australia*
Crystal Ridge Holdings Pty Ltd	Body corporate	Australia	100%	Australia*

* ABC Commodities Limited (the "head entity") and its wholly owned subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

DIRECTORS' DECLARATION

In the directors' opinion:

- the attached consolidated financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached consolidated 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 consolidated financial statements;
- the attached consolidated financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

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

Marnus Bothma
Director

Date: 9 September 2026
Perth

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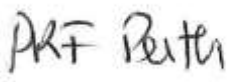
AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF ABC COMMODITIES LIMITED

In relation to our audit of the financial report of ABC Commodities Ltd for the year ended 30 June 2026, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.



PKF PERTH

ALEXANDRA SOFIA
BALDEIRA PEREIRA CARVALHO
PARTNER

9 September 2026
PERTH,
WESTERN AUSTRALIA

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INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF ABC COMMODITIES LIMITED

Report on the Financial Report

Opinion

We have audited the financial report of ABC Commodities Ltd (the "Company"), which comprises the consolidated statement of financial position as 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement, and the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the year's end or from time to time during the financial year.

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

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

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

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report.

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

Material Uncertainty Related to Going Concern

Without modifying our opinion, we draw attention to the financial report which indicates the consolidated entity has incurred a loss of $326,755 and operating cash outflows of $170,510 for the year ended 30 June 2026. These conditions along with other matters in note 1, indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

The financial report of the Client does not include any adjustments in relation to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Client not continue as a going concern.

Independence

We are independent of the consolidated entity 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.

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Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the consolidated entity's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of Directors' for the Financial Report

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

a) the financial report (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 Act2001; 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 statements) 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 a 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 and 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:

- 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.

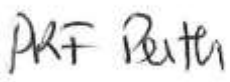
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the consolidated entity's ability to continue as a going 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.



PKF PERTH

ALEXANDRA SOFIA
BALDEIRA PEREIRA CARVALHO
PARTNER

9 September 2026
PERTH,
WESTERN AUSTRALIA