



*Photo 1. Historical quarry inspection on  
the Byrock Project, EL9489*

# Annual Report 2025



## **Nimrod Resources Limited**

PO Box 682

MAROOCHYDORE QLD 4558

Email: [admin@nimrodresources.com.au](mailto:admin@nimrodresources.com.au)



## Chairman's Report

Dear Shareholder,

On behalf of the Board of Directors of Nimrod Resources Limited (the "Company"), it is my pleasure to present to you the Annual Report for the Year Ending 30 June 2025.

Your Company continued a limited exploration program in the year to June 2025, with funding again taking up much effort, particularly during the start of the calendar year 2025. The challenges that it brings are a major issue for your Board, so it was disappointing that when a rights issue was offered to all shareholders in January 2025, only one shareholder contributed.

During the year, considerable effort and expense has been made to raise funds, as solvency is always a major consideration of your Board. Our Exploration Manager, Christine Lawley, has diligently worked to advance both North Bourke and South Bourke Exploration areas. In February 2025, a Joint Venture (JV) Option was granted to Copper Search to accelerate exploration of the Company's South Bourke areas, now called Byrock. The JV Partner, which now has had a name change to Altitude (ASX: ATT) committed \$350,000 to earn the right to spend a further \$2M to then gain 51% of the Byrock area from Nimrod. To date, they have spent \$350,000, and we await their intention to continue the spending of the extra \$2M, to earn 51%. Since the JV was struck, our focus has been on North Bourke. The year has seen us continue with groundwork to try to identify prospective areas. Drilling is in the planning stage, and if necessary, further capital will be sought. Your Board is very mindful of the efficient spending of all capital raised. As such, all overheads have been reviewed again, and some major changes have been made to reduce expenses. Capital support from Stakeholders and/or outside sources will be key, as without it, the Company would not have a future.

As you would be aware, the Company's major shareholder is currently seeking to exercise its right to commence the process of compulsorily acquiring the remaining ordinary shares of the Company. This action remains ongoing at this time.

To the Nimrod Board, our Exploration Manager, Consultants, and Contractors, on behalf of the Shareholders, I would like to express my gratitude for all your expertise and efforts. During the year, we started reorganising support roles, and we welcomed Michael Harvey, who assumed the Financial Controller (FC) role.

To the Shareholders who have supported our Exploration, I say *Thank You*. Nimrod has come through some difficult times in its history, but we are encouraged with the current exploration expertise and direction.

Bruce D McIver AM  
Executive Chairman  
3 October 2025





## Directors & Management



**Bruce McIver, AM, FAICD**  
**Chairman**

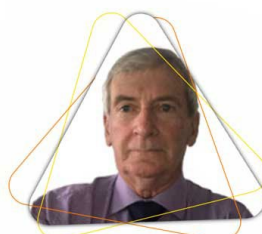
Bruce is a past Non Executive Director of Australia Post, The City of Brisbane Investment Corporation (CBIC) and Rail Technology Group Pty Ltd. He is also Chairman of Sozo Resources Pty Ltd, Hunt Resources Pty Ltd and the McIver Group of Companies. Previously Bruce has served on a number of Boards specialising in Bulk Shipping, Mining Logistics, Oil & Gas Logistics and Property Development.

He also held positions in Australian Politics. Bruce has been a Fellow of the Australian Institute of Company Directors (AICD) since 2004.



**Peter Jans, LLB (Hons), Grad. Dip (Ancient History), MA**  
**Non-Executive Director**

Peter is a senior commercial, corporate and resources lawyer with direct ASX listed experience, including group general counsel and company secretary for ERM Power Limited (ASX: EPW) and Queensland Gas Company Limited (ASX:QGC) and CS Energy Limited (QLD: GOC). Peter has extensive experience in capital markets, including IPOs, mergers, acquisitions, equity and funding raisings, corporate governance and structuring, as well as regulatory dealings (ASX, ASIC and ACCC). He has been a Director of a number of listed and unlisted companies.



**Terry O'Reilly B.Com, MBA, M.AppFin, FAICD, CPA**  
**Non-Executive Director**

Terry has extensive commercial experience in both Australia and Asia. With Rio Tinto he had MD roles at Pacific Coal and Coal and Allied. Terry has been a director of a number of listed and unlisted companies including MacArthur Coal and is currently Chair of Batchfire Resources Pty Ltd.



**David Hutton, B.Sc. (Hons), FAusIMM, MAIG**  
**Non-Executive Director**

David has over 30 years of exploration experience, with key expertise in greenfields exploration, project discovery, project execution, geology, corporate management and strategy. David was involved with the discovery and / or delineation of numerous precious and base metal deposits, including Thunderbox gold deposit, Altia Silver Lead Zinc deposit, F8 zinc deposit (Pillara) and Barda Gonzales Copper Deposit (Western Argentina). David is currently Managing Director of ASX listed Rimfire Pacific Mining and held prior Managing Director roles with Breakaway Resources and Mithril Resources.



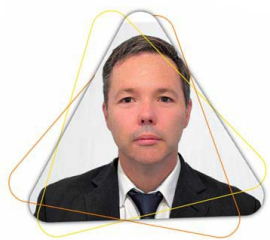
**Paul McIver**  
**Non-Executive Director**

Paul was appointed to the Board of Directors in January 2025 and is the largest Shareholder in Nimrod. Until recently returning to Australia with his family, Paul's background has been 30+ years living in Hong Kong and China being heavily involved in international trade, property development and investing. Today, Paul's business focus is in Australia while maintaining overseas interests.



**Stephen Gaffney B.Bus (Acctcy), B.Laws, ACA**  
**Company Secretary**

Stephen has 20 years of professional and commercial accounting experience with a demonstrated history of working in the pharmaceutical, aviation, manufacturing, cement, mining & metals industries. He has worked both domestically and internationally, spanning both privately listed and public companies. Stephen has extensive experience in cash flow, business planning, financial analysis, corporate governance, equity and capital raisings, management, M&As and consolidation. He is a member of the Australian Institute of Chartered Accountants.



**Michael Harvey BBus, B AppSci, Grad Dip ICAA, Grad Dip CSA, CA, GAIA**  
**Financial Controller**

Mr Harvey is a Chartered Accountant and Chartered Secretary. Mr Harvey holds Bachelor degrees in Business and Property Economics and post Graduate Diplomas in Accounting and Corporate Governance. He has more than 20 years in the accountancy profession in Australia, having worked in audit and commercial roles as CFO for a number of ASX listed companies. Mr Harvey has experience in all aspects of company financial reporting, internal control, corporate regulatory and governance areas, business acquisition and disposal, due diligence, and company secretarial responsibilities.



**Christine Lawley M.Sc., MAIG - RPGeo, MAusIMM**  
**Exploration Manager**

Christine has 20 years of mineral exploration experience in gold, base metals, and critical minerals within Australia and Alaska, USA. Christine specialises in early-stage generative exploration and brings resource and production geology knowledge. Christine has extensive experience in leading technical teams, coordinating remote field operations, joint venture liaison, and business development. She holds a Masters Degree in Ore Deposit Geology and is a Registered Professional Geoscientist in the field of Mineral Exploration.



*Photo 2. Mapping and rock chip sampling on the Byrock Project, EL9489*



# Nimrod Resources Limited

Financial Statements  
For the Year Ended 30 June 2025

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## DIRECTORS' REPORT

Your Directors present their report for Nimrod Resources Limited (the Company) for the financial year ended 30 June 2025 and the auditor's report thereon.

## DIRECTORS

The names and details of the Directors of Nimrod Resources Limited ("Nimrod" or "the Company") in office at the date of this report or at any time during the financial period are:

Name	Position during the year
Bruce McIver	Non-executive Chairman
Peter Jans	Non-executive Director
Terry O'Reilly	Non-executive Director
David Hutton	Non-executive Director
Paul McIver	Non-executive Director <i>Appointed 2 January 2025</i>

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

### **Bruce McIver AM**

*FAICD (Dip.)*

*Non-executive Chairman*

Bruce is a past Non-Executive Director of Australia Post, The City of Brisbane Investment Corporation (CBIC) and Rail Technology Group Pty Ltd. He is also Chairman of Sozo Resources Pty Ltd, Hunt Resources Pty Ltd and the McIver Group of Companies. Previously Bruce has served on a number of Boards specialising in Bulk Shipping, Mining Logistics, Oil & Gas Logistics and Property Development. He also held positions in Australian Politics. Bruce has been a Fellow of the Australian Institute of Company Directors (AICD) since 2004.

### **Peter Jans**

*LLB (Hons), Grad. Dip (Ancient History), MA*

*Non-executive Director*

Peter is a senior commercial, corporate and resources lawyer with direct ASX listed experience, including group general counsel and company secretary for ERM Power Limited (ASX: EPW), Queensland Gas Company Limited (ASX:QGC) and CS Energy Limited (QLD: GOC). Peter has extensive experience in capital markets, including IPOs, mergers, acquisitions, equity and funding raisings, corporate governance and structuring, as well as regulatory dealings (ASX, ASIC and ACCC). He has been a Director of a number of listed and unlisted companies.

### **Terry O'Reilly**

*B.Com, MBA, M.AppFin, FAICD, CPA*

*Non-executive Director*

Terry has extensive commercial experience in both Australia and Asia. With Rio Tinto he had MD roles at Pacific Coal and Coal and Allied. He has been a director of a number of listed and unlisted companies including MacArthur Coal and is currently Chair of Batchfire Resources Pty Ltd

### **David Hutton**

*B.Sc (Geol), Fellow AusIMM, Member AIG*

*Non-executive Director*

David has over 30 years mining industry experience having worked in a range of operational and corporate roles with the MIM Group, Forrestania Gold, Western Metals, LionOre Australia, Breakaway Resources and Mithril Resources, both locally and overseas. David has extensive mineral exploration experience across a number of commodities including gold, copper, nickel, silver, lead and zinc. David is the Managing Director and Chief Executive Officer of Rimfire Pacific Mining Limited (ASX: RIM), Owner/Principal Consultant of Terrace Minerals Pty Ltd, a private consultancy firm, and a Non-Executive Director of Sozo Resources Pty Ltd, a private mineral exploration company.

**Paul McIver***Non-executive Director*

Mr Paul McIver was appointed to the board of Nimrod on 2 January 2025. He has over 30 years of experience in international trade, property development, and investment, primarily in Hong Kong and China. He now focuses on Australian business interests while maintaining overseas investments.

**INTERESTS IN THE SHARES AND OPTIONS OF THE COMPANY**

As at the date of this report, the interests of the Directors in the shares and options of Nimrod Resources Limited are shown in the table below:

Director	Ordinary Shares	Share Rights
Bruce McIver	1,600,000	-
Peter Jans	-	-
Terry O'Reilly	-	-
David Hutton	-	-
Paul McIver	1,122,400,000	-

**MEETINGS OF DIRECTORS**

The following table sets out the number of meetings of the Company's Directors and of the Committees held during the year ended 30 June 2025 and the number of meetings attended by each Director.

	Directors' Meetings	
	Attended	Eligible to Attend
Bruce McIver	12	12
Peter Jans	9	12
Terry O'Reilly	12	12
David Hutton	11	12
Paul McIver	4	9

**COMPANY SECRETARY****Stephen Gaffney***B.Bus (Accy), B.Laws, CA*

Stephen was appointed company secretary from 1 July 2023. Stephen has many years of professional and commercial accounting experience with a demonstrated history of working in the pharmaceutical, aviation, manufacturing, cement, mining & metals industries. He has worked both domestically and internationally, spanning both privately listed and public companies. Stephen has extensive experience in cash flow, business planning, financial analysis, corporate governance, equity and capital raisings, management, M&As and consolidation. He is a member of Chartered Accountants Australia and New Zealand

**CORPORATE INFORMATION**

Nimrod Resources Limited is a public company limited by shares and incorporated and domiciled in Australia.

**CURRENCY**

The financial report is presented in Australian dollars and amounts are rounded to the nearest dollar.

**NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES**

The principal activity of Nimrod Resources Limited during the financial year was the exploration of mineral opportunities in the Bourke area (New South Wales, Australia).

**REVIEW OF OPERATIONS**

During the 2025 financial year the Company continued exploration of the Northern and Southern Bourke tenement sectors.

On 11 February 2025, Nimrod Resources and Altitude Minerals Limited (ASX: ATT) [formerly Copper Search Ltd], signed an exclusive binding Option, Farm-in and Joint Venture agreement that allows ATT to earn up to a 51% interest (stage 1) in the Byrock Project. As part of this transaction, the Company received initial consideration of \$25,000 cash and 3,230,000 ATT shares (\$93,670).

The exclusive 12-month Option Period allows ATT to complete pre-drilling confirmation programs and meet the minimum of \$350k expenditure required during the Option Period. ATT can then elect to earn a 51% interest by spending \$2m over two years in addition to the Option Period expenditure and form a joint venture.

**OPERATING RESULTS****Commentary and comparison with prior year**

For the year ended 30 June 2025, the loss after tax for the Company was \$755,209 (2024: \$221,287). The movement in loss between the periods is primarily attributed to:

- Impairment of exploration expenditure of \$364,536 (2024: nil) relating to several relinquished tenements;
- Net loss of \$41,990 arising on the market value change of Altitude Minerals shares held; and
- Increase in corporate compliance expenses of \$76,522 due to an increase in legal fees principally arising from the Goldtower loan conversion to equity and the Altitude Minerals JV agreement.

**Cash Position**

The Company's cash position as at the end of the reporting period was \$1,246,008 (2024: \$460,349). Cash expenditure on the Nimrod Projects during the year was \$504,285 (2024: \$650,290). The Company raised cash proceeds of \$1,492,014 (after costs) from the capital raise during the year (2024: \$350,000).

**REVIEW OF FINANCIAL POSITION**

As at 30 June 2025 the Company had cash reserves of \$1,246,008 (2024: \$460,349), net current assets of \$1,232,103 (2024: net current liabilities of \$99,234) and net assets of \$5,377,259 (2024: \$4,080,454).

During the year the Company had net cash outflows of \$286,490 (2024: \$109,086) from operating activities and net cash outflows used in investing activities of \$419,865 (2024: \$666,550). Investing activities includes payments for exploration and evaluation assets.

These conditions give rise to material uncertainty which may cast significant doubt over the Company's ability to continue as a going concern.

The Directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- To date the Company has funded its activities through issuance of equity securities, and it is expected that the Company will be able to fund its future activities through both its level of existing cash reserves and further issuances of equity securities as required.



**CAPITAL STRUCTURE**

At 30 June 2025, the Company had 1,223,879,100 shares on issue and nil share rights on issue.

**DIVIDENDS**

No dividends were paid during the financial year ended 30 June 2025 (2024: Nil), and no dividend is recommended for the current year.

**SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS**

There were no significant changes during the year.

**FUTURE DEVELOPMENTS AND RESULTS**

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

**ENVIRONMENTAL REGULATION AND PERFORMANCE**

The Company's operations are subject to environmental regulations in relation to its exploration and development activities. The Company is conducting its activities under conditions of approval within the exploration licenses and current legislation. The Directors are not aware of any significant breaches during the period covered by this report.

**INDEMNIFICATION OF OFFICERS OR AUDITOR**

During the financial year, the Company paid insurance premiums to insure the Directors and Officers of the Company against certain risks associated with their activities as officers of the Company. The terms of that policy prohibit disclosure of the nature of liability covered, the limit of such liability and the premium paid.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities of the Company, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wrongful act by the officers. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities. The Company has not indemnified the auditor.

**PROCEEDINGS ON BEHALF OF THE COMPANY**

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

**EVENTS AFTER REPORTING DATE**

In September 2025, the Company was awarded \$150,000 in grant funding by the NSW Government's Critical Minerals and High-Tech Metals Exploration Program. The grant funds will be received after the completion of future drilling programs at the North Bourke and Byrock projects.

In June 2025, the Company's major shareholder, Goldtower Constructions Pty Ltd, commenced a process to compulsorily acquire the remaining ordinary shares of the Company at \$0.002 per share. A revised offer of \$0.0037 per share was issued to shareholders in August 2025. This action remains ongoing as at the date of this report.

There have been no other events since 30 June 2025 that impact upon the financial report.

## AUDITOR'S INDEPENDENCE DECLARATION

The attached Auditor's Independence Declaration forms part of the Directors' Report.

## NON-AUDIT SERVICES

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company are important. Details of the amounts paid or payable to the auditor (Hall Chadwick QLD and its associated entities) for non-audit services provided during the year are set out below.

The Board of Directors has considered the position and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001*. The directors are satisfied that the provision of non-audit services by the auditor, as set out below, did not compromise the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- all non-audit services have been reviewed by the directors to ensure they do not impact the impartiality and objectivity of the auditor
- none of the services undermines the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants*.

During the year, the following fees were paid or payable for non-audit services provided by the auditor, its related practices and non-related audit firms:

### Hall Chadwick QLD

Tax Compliance Services	\$2,600
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Bruce McIver AM  
Director



Terry O'Reilly  
Director

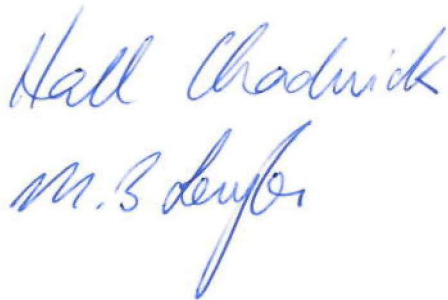
Dated this 3<sup>rd</sup> day of October 2025

**Nimrod Resources Limited**

**Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Nimrod Resources 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.



Mark Taylor  
Director  
HALL CHADWICK QLD

Dated at Brisbane this 3<sup>rd</sup> day of October 2025



# STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME



## Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Interest income		5,561	3,994
Management fee income – Altitude Minerals Joint Venture		39,956	-
Other income		-	1,980
Net fair value gain/(loss) on financial instruments measured at fair value through profit or loss	7	(41,990)	-
Employment benefit expenses		(40,426)	-
Directors and other consultant fees		(142,757)	(122,459)
Corporate compliance and legal fees		(142,457)	(65,935)
Administration expenses		(42,707)	(13,266)
Rent expense relating to short-term leases		-	(17,629)
Depreciation and amortisation expense		(533)	(6,589)
Impairment of exploration expenditure		(364,536)	-
Finance costs		(25,320)	(1,383)
<b>Loss before income tax</b>		<b>(755,209)</b>	<b>(221,287)</b>
Income tax	13	-	-
<b>Loss after income tax</b>		<b>(755,209)</b>	<b>(221,287)</b>
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>(755,209)</b>	<b>(221,287)</b>

*The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Notes to the Financial Statements.*

# STATEMENT OF FINANCIAL POSITION



## Statement of Financial Position As at 30 June 2025

	Note	2025 \$	2024 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	1,246,008	460,349
Trade and other receivables	5	6,973	4,643
Other current assets		15,290	14,940
Financial assets at fair value through profit and loss	7	51,680	-
<b>TOTAL CURRENT ASSETS</b>		<b>1,319,951</b>	<b>479,932</b>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	5	80,000	144,000
Plant and equipment		4,580	533
Exploration and evaluation assets	6	4,060,576	4,035,155
<b>TOTAL NON-CURRENT ASSETS</b>		<b>4,145,156</b>	<b>4,179,688</b>
<b>TOTAL ASSETS</b>		<b>5,465,107</b>	<b>4,659,620</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	75,558	71,578
Short-term provisions		12,290	6,205
Borrowings	9	-	501,383
<b>TOTAL CURRENT LIABILITIES</b>		<b>87,848</b>	<b>579,166</b>
<b>TOTAL LIABILITIES</b>		<b>87,848</b>	<b>579,166</b>
<b>NET ASSETS</b>		<b>5,377,259</b>	<b>4,080,454</b>
<b>EQUITY</b>			
Contributed capital	10	14,554,024	12,502,010
Reserves	11	-	267,930
Accumulated losses		(9,176,765)	(8,689,486)
<b>TOTAL EQUITY</b>		<b>5,377,259</b>	<b>4,080,454</b>

The Statement of Financial Position should be read in conjunction with the Notes to the Financial Statements.

## STATEMENT OF CHANGES IN EQUITY



### Statement of Changes in Equity For the year ended 30 June 2025

	Note	Contributed Capital \$	Share Based Payment Reserve \$	Accumulated Losses \$	Total \$
<b>Balance at 1 July 2023</b>		<b>12,152,010</b>	<b>267,930</b>	<b>(8,468,199)</b>	<b>3,951,741</b>
<b>Transactions with owners in their capacity as owners</b>					
Issue of share capital	10	350,000	-	-	350,000
Total		350,000	-	-	350,000
<b>Comprehensive income</b>					
Loss after income tax		-	-	(221,287)	(221,287)
Total comprehensive income		-	-	(221,287)	(221,287)
<b>Balance at 30 June 2024</b>		<b>12,502,010</b>	<b>267,930</b>	<b>(8,689,486)</b>	<b>4,080,454</b>
<b>Balance at 1 July 2024</b>		<b>12,502,010</b>	<b>267,930</b>	<b>(8,689,486)</b>	<b>4,080,454</b>
<b>Transactions with owners in their capacity as owners</b>					
Issue of share capital	10	2,060,000	-	-	2,060,000
Capital raising costs	10	(7,986)	-	-	(7,986)
Transfer of expired share rights	11	-	(267,930)	267,930	-
Total		2,052,014	(267,930)	267,930	2,052,014
<b>Comprehensive income</b>					
Loss after income tax		-	-	(755,209)	(755,209)
Total comprehensive income		-	-	(755,209)	(755,209)
<b>Balance at 30 June 2025</b>		<b>14,554,024</b>	<b>-</b>	<b>(9,176,765)</b>	<b>5,377,259</b>

The Statement of Changes in Equity should be read in conjunction with the Notes to the Financial Statements.



## STATEMENT OF CASH FLOWS



### Statement of Cash Flows For the year ended 30 June 2025

	Note	2025 \$	2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Management fee and other income received (inclusive of GST)		43,952	1,980
Payments to suppliers and employees (inclusive of GST)		(313,564)	(196,060)
Interest received		5,561	3,994
Finance costs paid		(22,439)	-
Net cash used in operating activities	2	(286,490)	(190,086)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Refunds / (payments) for security deposits		64,000	(16,260)
Proceeds from exploration and evaluation assets		25,000	-
Payments for plant & equipment		(4,580)	-
Payments for exploration and evaluation assets		(504,285)	(650,290)
Net cash used in investing activities		(419,865)	(666,550)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from issue of shares	10	1,500,000	350,000
Cost associated with the issue of shares	10	(7,986)	-
Proceeds from borrowings		-	500,000
Net cash provided by financing activities		1,492,014	850,000
Net decrease in cash and cash equivalents held		785,659	(6,636)
Cash and cash equivalents at the beginning of the year		460,349	466,985
Cash and cash equivalents at the end of the year	2	1,246,008	460,349

The Statement of Cash Flows should be read in conjunction with the Notes to the Financial Statements.

**NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES****Introduction**

This financial report covers Nimrod Resources Limited (the “Company” or “Nimrod”). Nimrod Resources Limited is a public company, incorporated and domiciled in Australia.

Operations and principal activities

The principal activity of the Company is the exploration of mineral opportunities in the Bourke area (New South Wales, Australia).

Currency

The financial report is presented in Australian dollars, rounded to the nearest dollar, which is the functional currency of the Parent.

Authorisation of financial report

The financial report was authorised for issue on 3 October 2025.

**Basis of preparation**

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board and the *Corporations Act 2001*. The Company is a for-profit entity for the purpose of preparing the financial statements.

Historical cost convention

The financial statements have been prepared on an accruals basis and are based on historical costs, modified by the measurement at fair value of other payables and derivative instruments.

The following is a summary of the material accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Critical accounting estimates and judgements

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company’s accounting policies.

Management evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on historical experiences and the best available current information on current trends and economic data, obtained both externally and within the Company.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision effects only that period or in the period and future periods if the revision affects both current and future periods. The following estimates and judgements were used for the current financial year.

*Key judgements – exploration & evaluation assets*

The Company performs regular reviews on each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest. These reviews are based on detailed surveys and analysis of drilling results performed to balance date.

The Directors have assessed that for the exploration and evaluation assets recognised at reporting date, the facts and circumstances do not suggest that the carrying amount of an asset may exceed its recoverable amount. In considering this the Directors have had regard to the facts and circumstances that indicate a need for impairment as noted in Accounting Standard AASB 6 “Exploration for and Evaluation of Mineral Resources”.

## NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

### Accounting policies

#### (a) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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 ATO is included with other receivables or payables in the balance sheet.

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 ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

#### (b) Impairment of Non-Financial Assets

At the end of each reporting period, the Company assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### (c) Financial Instruments

##### *(i) Financial assets*

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI, or through profit or loss); and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

##### Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

The Company has cash and cash equivalents and trade and other receivables as financial assets. Consequently, the measurement category most relevant to the Company is:

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses), together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the statement of profit or loss.

**NOTE 1 SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)**Equity instruments

The Company subsequently measures all equity investments at fair value. The Company measures its investments in equity instruments at FVPL. Changes in the fair value of financial assets at FVPL are recognised as gains/(losses) in the statement comprehensive income as applicable.

Impairment

The Company assesses on a forward-looking basis the expected credit losses associated with its trade and other receivables carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

*(ii) Financial Liabilities*

The Company's financial liabilities are measured at amortised cost. The Company has trade payables and other payables as financial liabilities.

**(d) New Standards and Interpretations Not Yet Adopted**

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2025 reporting periods. The Company has decided against early adoption of these standards. The Company has assessed the impact of these new standards that are not yet effective and determined that they are not expected to have a material impact on the Company in the current or future reporting periods and on foreseeable future transactions.

**(e) Going Concern**

As at 30 June 2025 the Company had cash reserves of \$1,246,008 (2024: \$460,349), net current assets of \$1,232,103 (2024: net current liabilities of \$99,234) and net assets of \$5,377,259 (2024: \$4,080,454). The Company reported a loss after tax for the year of \$755,209 (2024: loss for the year of \$221,287).

During the year the Company had net cash outflows of \$286,490 (2024: \$109,086) from operating activities and net cash outflows used in investing activities of \$419,865 (2024: \$666,550). Investing activities includes payments for exploration and evaluation assets.

These conditions give rise to material uncertainty which may cast significant doubt over the Company's ability to continue as a going concern.

The ability of the Company to continue as a going concern is principally dependent upon one or more of the following:

- The ability of the Company to raise additional capital in the future. To date the Company has funded its activities through issuance of equity securities, and it is expected that the Company will be able to fund its future activities through further issuances of equity securities; and
- The successful exploration and subsequent exploitation of the Company's tenements.

The Directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- To date the Company has funded its activities through issuance of equity securities, and it is expected that the Company will be able to fund its future activities through both its existing cash reserves and further issuances of equity securities as required.

As a result of the items noted above the directors believe the going concern basis of preparation is appropriate and accordingly have prepared the financial report on this basis. The going concern basis presumes that funds will be available to finance future operations and that the realisation of assets and liabilities will occur in the normal course of business.

Should the Company be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Company be unable to continue as a going concern.

**NOTE 2 CASH & CASH FLOW INFORMATION**

Cash and cash equivalents include cash on hand, deposits available on demand with banks, other short-term highly liquid investments with original maturities of 3 months or less. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of financing and investing activities, which are disclosed as operating cash flows.

**Reconciliation of loss after income tax to net cash outflow from operating activities**

	2025	2024
	\$	\$
Loss after income tax	(755,209)	(221,287)
<i>Non-cash items</i>		
Depreciation and amortisation	533	6,590
Share based payments	55,736	-
Impairment of exploration expenditure	364,536	-
Non-cash interest expense	2,881	1,383
Fair value movement of financial instruments	41,990	-
<i>Change in operating assets and liabilities</i>		
(Increase)/decrease in receivables	(2,330)	886
(Increase)/decrease in other assets	(350)	(1,086)
(Decrease)/increase in trade and other payables	(362)	25,038
(Decrease)/increase in provisions	6,085	(1,610)
<b>Net cash outflow from operating activities</b>	<b>(286,490)</b>	<b>(190,086)</b>

**Reconciliation of cash**

Cash at the end of the financial period as shown in the cash flow statement is reconciled to items in the balance sheet as follows:

Cash on hand and at bank	1,246,008	460,349
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**Non-cash investing and financing activities**

2025: As part of the Altitude Minerals Joint Venture transaction, the Company received initial consideration which included 3,230,000 Altitude Minerals Limited (ASX: ATT) shares with an initial value of \$93,670 – Refer Note 6.

On 2 January 2025, the Company issued 280,000,000 shares at \$0.002 to Goldtower Constructions Pty Ltd in satisfaction of loan principal and accrued interest owing.

**Changes in liabilities arising from financing activities**

<b>Borrowings</b>		
Opening balance	501,383	-
Cash proceeds from loan	-	500,000
Capitalised interest	2,881	1,383
Capitalised legal fees in relation to the loan	55,736	-
Borrowings converted to share capital	(560,000)	-
	-	<b>501,383</b>



**NOTE 3 SEGMENT INFORMATION****Reportable Segments**

The Company has identified its operating segment based on internal reports that are reviewed and used by the executive team in assessing performance and determining the allocation of resources. The Company does not yet have any products or services from which it derives an income.

Accordingly, management currently identifies the Company as having only one reportable segment, being exploration for minerals in Australia. The financial results from this segment are equivalent to the financial statements of the Company. There have been no changes in the operating segments during the year. All assets are located in Australia.

**NOTE 4 ITEMS INCLUDED IN PROFIT OR LOSS**

	2025	2024
	\$	\$
Superannuation	4,708	-

**NOTE 5 TRADE AND OTHER RECEIVABLES**

	2025	2024
	\$	\$
<b>Current</b>		
GST refund due	6,973	4,643
<b>Non-Current</b>		
Security bonds	80,000	144,000

**NOTE 6 EXPLORATION AND EVALUATION ASSETS**

Exploration, evaluation and development expenditure incurred is accumulated in respect of each identifiable area of interest. Such expenditures comprise net direct costs and an appropriate portion of related overhead expenditure but do not include overheads or administration expenditure not having a specific nexus with a particular area of interest. Exploration costs are capitalised only when the Company has either a granted tenement in its name or an interest through a joint venture arrangement.

Costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or sale of the respective area of interest or where activities in the area have not yet reached a stage which permits reasonable assessment of the existence of economically recoverable reserves and active or significant operations in relation to the area are continuing.

	2025	2024
	\$	\$
Exploration and evaluation assets	4,060,576	4,035,155
<b>Movements during the year</b>		
Opening balance	4,035,155	3,384,862
Exploration expenditure during the period	508,627	650,293
Disposal exploration and evaluation assets	(118,670)	-
Impairment of exploration expenditure	(364,536)	-
<b>Closing balance</b>	<b>4,060,576</b>	<b>4,035,155</b>

**NOTE 6 EXPLORATION AND EVALUATION ASSETS (continued)**Altitude Minerals Joint Venture

On 11 February 2025, Nimrod Resources and Altitude Minerals signed an exclusive binding Option, Farm-in and JV agreement that allows ATT to earn up to a 51% interest (stage 1) in the Byrock Project. As part of this transaction, the Company received initial consideration of \$25,000 cash and 3,230,000 ATT shares (\$93,670).

The exclusive 12-month Option Period allows ATT to complete pre-drilling confirmation programs and meet the minimum of \$350k expenditure required during the Option Period. ATT can then elect to earn a 51% interest by spending \$2m over two years in addition to the Option Period expenditure and form a JV.

Impairment of exploration expenditure

During the period the Entity has incurred an impairment expense of \$364,536 in relation to certain tenements (EL 9632, ELA 6657 and EL 9267) that were relinquished due to limited prospectivity.

**NOTE 7 FINANCIAL ASSETS**

	2025	2024
	\$	\$
Altitude Minerals shares	51,680	-
<b>Movements during the year</b>		
Opening balance	-	-
Altitude Minerals shares received – Altitude Minerals JV agreement	93,670	-
Fair value movement in financial asset	(41,990)	-
<b>Closing balance</b>	51,680	-

**NOTE 8 TRADE AND OTHER PAYABLES**

Trade payables	29,290	36,353
Other payables	46,268	35,225
<b>Total trade and other payables</b>	75,558	71,578

**NOTE 9 BORROWINGS**

Loan from Goldtower Constructions Pty Ltd	-	501,383
<b>Movements during the year</b>		
Opening balance	501,383	-
Cash proceeds from loan	-	500,000
Capitalised interest	2,881	1,383
Capitalised legal fees in relation to the loan	55,736	-
Borrowings converted to share capital	(560,000)	-
<b>Closing balance</b>	-	501,383

During the prior year, the Company entered into a loan agreement with Goldtower Constructions Pty Ltd for \$500,000. Interest on the loan was calculated at a rate of 10% per annum and was secured by a mortgage over the tenements of the Company.

On 2 January 2025, the Company issued 280,000,000 shares at \$0.002 to Goldtower Constructions Pty Ltd in satisfaction of loan principal, legal fee and accrued interest owing.

**NOTE 10 SHARE CAPITAL**

	2025	2024
	\$	\$
1,223,879,100 (2024: 193,879,100) Ordinary shares	14,554,024	12,502,010

Issued and paid-up capital is recognised at the fair value of the consideration received by the Company. Any transaction costs arising on the issue of ordinary shares are recognised directly in equity as a reduction of the share proceeds received.

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. Ordinary shares have no par value and the company does not have a limited amount of authorised capital.

	2025	2024	2025	2024
	\$	\$	#	#
<b>Ordinary Shares</b>				
At the beginning of the year	12,502,010	12,152,010	193,879,100	183,879,100
Conversion of Goldtower loan (refer Note 9)	560,000	-	280,000,000	-
Share issued (\$0.002 per share)	500,000	350,000	250,000,000	10,000,000
Exercise of options (\$0.002 per share)	1,000,000	-	500,000,000	-
<b>Total shares issued during the year</b>	<b>2,060,000</b>	<b>350,000</b>	<b>1,030,000,000</b>	<b>10,000,000</b>
Share issue costs	(7,986)	-	-	-
<b>At reporting date</b>	<b>14,554,024</b>	<b>12,502,010</b>	<b>1,223,879,100</b>	<b>193,879,100</b>

**NOTE 11 RESERVES****Share-based payment reserve**

The share-based payments reserve is used to record the value of share-based payments provided to employees and directors as part of their remuneration. The fair value of rights issued to employees and directors is recognised as an employment cost during the rights vesting period with corresponding increase in equity recognised in this reserve.

	2025	2024
	\$	\$
Share rights reserve	-	267,930
<b>Movements during the year</b>		
Opening balance	267,930	267,930
Expired rights transferred to accumulated losses	(267,930)	-
<b>Closing balance</b>	<b>-</b>	<b>267,930</b>

On 13 June 2025 share rights holders executed a deed of cancellation, formally cancelling all share rights. No consideration was paid to share rights holders.

**NOTE 12 DIVIDENDS & FRANKING CREDITS**

There were no dividends paid or recommended during the financial year. There are no franking credits available to the shareholders of the Company.

**NOTE 13 INCOME TAX**

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income). Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses. Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss. Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised, or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised. Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The charge for current income tax expense is based on the profit/(loss) for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the balance date.

Deferred tax is accounted for using the balance sheet method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, (except for a business combination) where there is no effect on accounting or taxable profit or loss.

A reconciliation of income tax expense (benefit) applicable to accounting loss before income tax at the statutory income tax rate to income tax expense (benefit) recognised for the years ended 30 June 2025 and 2024 is as follows:

**NOTE 13 INCOME TAX (continued)**

	2025	2024
	\$	\$
Loss before income tax	(755,209)	(221,287)
Prima facie tax at 25% (2024: 25%)	(188,802)	(55,322)
<u>Add tax effect of:</u>		
Non-deductible depreciation and amortisation	-	1,648
Disposal exploration and evaluation assets	29,668	-
Impairment of exploration expenditure	91,134	-
Other non-allowable items	26,189	8,884
Deferred tax assets not recognised	148,179	177,127
<u>Less tax effect of:</u>		
S40-880 expenses	(6,171)	(11,497)
Deductible exploration expenditure	(100,197)	(120,840)
<b>Income tax expense</b>	<b>-</b>	<b>-</b>
<b>Unrecognised deferred tax assets</b>		
Unused tax losses and temporary differences for which no deferred tax asset has been recognised	1,981,543	1,883,364

The tax losses do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilise these benefits.

**NOTE 14 RELATED PARTY AND KEY MANAGEMENT PERSONNEL****Key management personnel compensation**

Key management personnel comprise Directors and other persons having authority and responsibility for planning, directing and controlling the activities of the Company.

Director fees	100,400	87,500
Post-employment benefits	-	-
Termination benefits	-	-
Share-based payments	-	-
	<b>100,400</b>	<b>87,500</b>

**Amounts Owed to Key Management Personnel and Other Related Parties**

At 30 June 2025 \$13,541 was owing to Directors for monthly fees (2024: \$3,438).

At 30 June 2024 \$501,383 was owed to Goldtower Constructions Pty Ltd – refer to Note 9.

**Transactions with Related Parties**

There were no other transactions between the Company and its related parties during the year (2024: Nil).



## NOTE 15 FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks and accounts receivable, payable, financial derivative assets and financial derivative liabilities.

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

The Board is responsible for managing the Company's identification and control of financial risks and for evaluating treasury management strategies in the context of the most recent economic conditions and forecasts.

The main risks arising from the Company's financial instruments are interest rate risk, credit risk and liquidity risk. The Company uses different methods to measure and manage different types of risks to which it is exposed. These include monitoring levels of exposure to interest rate risk and assessments of market forecasts for interest rate prices. Ageing analyses and monitoring of specific credit allowances are undertaken to manage credit risk. Liquidity risk is monitored through the development of future rolling cash flow forecasts.

### (a) Credit Risk

Credit risk is the risk that the other party to a financial instrument will fail to discharge their obligation resulting in the Company incurring a financial loss. This usually occurs when debtors fail to settle their obligations owing to the Company.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. There is no collateral held as security at 30 June 2025 (2024: nil).

Credit risk is reviewed regularly by the Board. It arises from deposits with financial institutions. The Company does not have any material credit risk exposure.

	2025	2024
	\$	\$
Cash and cash equivalents	1,246,008	460,349
Non-trade receivables	86,973	148,643
	<b>1,332,981</b>	<b>608,992</b>

### Credit risk - Cash and cash equivalents

The counterparty to these financial assets is Westpac a large financial institution with a strong credit rating.

### Credit risk - Receivables

Amounts owed to the Company comprise receivables in relation to GST refunds and security bonds for exploration tenements.

### (b) Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulties raising funds to meet financial obligations as they fall due.

Liquidity risk is reviewed regularly by the Board. The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash resources are maintained.

The table below reflects the contractual maturity financial liabilities. Cash flows for financial liabilities without fixed amount or timing are based on the conditions existing at 30 June 2025. The amounts disclosed represent undiscounted cash flows.

**NOTE 15 FINANCIAL RISK MANAGEMENT**

The remaining contractual maturities of the financial liabilities are:

	2025	2024
	\$	\$
<i>Less than one year</i>		
Trade and other payables	75,558	71,578
Borrowings	-	501,383
	<b>75,558</b>	<b>572,961</b>

Terms and conditions relating to the above financial instruments:

- Trade and other payables are unsecured, non-interest bearing and are normally settled on 30-day terms
- Borrowings are secured and bear interest at 10% (refer Note 9)
- Due to the short-term nature of the current payables the carrying value is assumed to approximate their fair value.

**(c) Market Risk**

Market risk arises from the use of interest bearing, tradable and foreign currency financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), foreign exchange rates (currency risk) or other market factors (other price risk).

The Company is exposed to price risk on its holdings of Altitude Minerals shares. Reasonably possible changes in the price would have affected the fair value of the financial assets at balance date by the amounts shown in the following table:

	2025 Increase	2025 Decrease
	\$	\$
Movement in ATT share price: +/- 50%	25,840	(25,840)

**(d) Capital Risk Management**

Management controls the capital of the Company in order to provide capital growth to shareholders and ensure the Company can fund its operations and continue as a going concern. The Company's capital includes ordinary share capital. Further detail on share capital can be found in Note 10 There are no externally imposed capital requirements. Management effectively manages the Company's capital by assessing the Company's financial risks and adjusting its capital structure in response to changes in these risks and the market. These responses include the management of share issues.

There have been no changes in the strategy adopted by management to control the capital of the Company since the prior year.

**(e) Fair Values**

The fair values of financial assets and liabilities approximate their carrying value.

**NOTE 17 AUDITOR'S REMUNERATION**

During the financial year the following fees were paid or payable for services provided by Hall Chadwick QLD, the auditor of the Company, and its network firms:

	2025	2024
	\$	\$
<i>Audit services:</i>		
Audit of the financial statements	13,750	15,250
<i>Other services:</i>		
Tax compliance services	2,600	2,500
Company secretarial services	-	275
	2,600	2,275
<b>Total remuneration</b>	<b>16,350</b>	<b>18,025</b>

**NOTE 18 CONTINGENT LIABILITIES AND CONTINGENT ASSETS****Contingent Liabilities**

There are no material contingent liabilities at 30 June 2025. (2024: None)

**Contingent Assets**

There are no material contingent assets at 30 June 2025. (2024: None)

**NOTE 19 EVENTS AFTER REPORTING DATE**

In September 2025, the Company was awarded \$150,000 in grant funding by the NSW Government's Critical Minerals and High-Tech Metals Exploration Program. The grant funds will be received after the completion of future drilling programs at the North Bourke and Byrock projects.

In June 2025, the Company's major shareholder, Goldtower Constructions Pty Ltd, commenced a process to compulsorily acquire the remaining ordinary shares of the Company at \$0.002 per share. A revised offer of \$0.0037 per share was issued to shareholders in August 2025. This action remains ongoing as at the date of this report.

There have been no other events since 30 June 2025 that impact upon the financial report.

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### CONSOLIDATED ENTITY DISCLOSURE STATEMENT

Nimrod Resources Limited does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements.

Therefore, section 295(3A)(a) of the Corporations Act 2001 does not apply to the Entity.

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### DIRECTOR'S DECLARATION

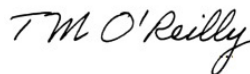
The Directors of the Company declare that:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, cash flow statement, statement of changes in equity, accompanying notes, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards – Simplified Disclosures and the *Corporations Regulations 2001*; and
  - b. give a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the year ended on that date.
2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. The Consolidated Entity Disclosure Statement is true and correct.

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

A handwritten signature in black ink that reads 'B D McIver'.

Bruce McIver AM  
Director

A handwritten signature in black ink that reads 'T M O'Reilly'.

Terry O'Reilly  
Director

Dated this 3<sup>rd</sup> day of October 2025



# Nimrod Resources Limited

## Independent Audit Report to the members of Nimrod Resources Limited

### Opinion

We have audited the financial report of Nimrod Resources Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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.

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

- (i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit Tier 2 Entities and the Corporations Regulations 2001.

### Basis for Opinion

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

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

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

### Material Uncertainty Related to Going Concern

We draw attention to Note 1(e) in the financial report which indicates that the Company reported a loss after tax for the year ended 30 June 2025 of \$755,209 (2024: loss of \$221,287). In the same period the company had operating cash outflows of \$286,490 (2024: operating cash outflows of \$190,086) and net cash outflows for investing activities, including exploration expenditure, of \$419,865 (2024: investment cash outflows \$666,550). As stated in Note 1(e), these events or conditions, along with other matters as set forth in Note 1(e), indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### **Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the Company's directors' report for the year ended 30 June 2025 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 the financial report that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-profit Tier 2 Entities and the Corporations Act 2001 and for such internal control as the Directors determine necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company'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 Company 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

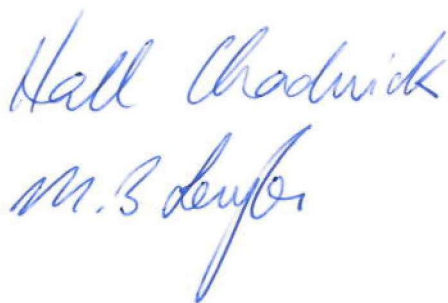
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one for resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
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- 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and 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.



Mark Taylor  
Director  
Hall Chadwick QLD

Dated at Brisbane this 3<sup>rd</sup> day of October, 2025

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