For personal use only

REDIVIUM LIMITED

ANNUAL REPORT 2025

For personal use only

ABOUT REDIVIUM LIMITED

Redivium Ltd (ASX: RIL) (Redivium or the Company) is an urban miner that aims to deploy scalable technology to recover reusable materials for production from waste streams. The current focus of the Company is to recover high-purity materials from spent and off-specification lithium-ion batteries across Europe through the deployment of advanced battery recycling technology for reinsertion into battery cell manufacturing supply chains. Redivium also has commercialisation rights to patented hydrometallurgical technology developed by Neometals Ltd (ASX: NMT) and licensed from ACN 630 589 507 Pty Ltd (ACN 630) for the United Kingdom, Nordics, and Central and South East Europe. This particular technology was developed by Neometals Ltd (Redivium's majority shareholder) and owned by prominent German engineering firm SMS Group.

The Company's development of safe recycling processes eliminate lithium-ion battery waste and recover valuable materials including lithium, nickel, copper and anode components for reuse in new battery production.

For more information, visit www.Redivium.com and search for 'Redivium' on X, formerly Twitter, and LinkedIn.

ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED
30 JUNE 2025

For personal use only

CORPORATE DIRECTORY

BOARD OF DIRECTORS

EXECUTIVE DIRECTOR

Mr Michael O'Leary-Collins

PRINCIPAL OFFICE

Level 12, 197 St Georges Terrace
Perth, Western Australia 6000

REGISTERED OFFICE

Level 12, 197 St Georges Terrace
Perth, Western Australia 6000

POSTAL ADDRESS

PO Box 1227
West Perth, Western Australia 6872

CONTACT DETAILS

Telephone +61 (8) 9324 3388
Email info@redivium.com
Website www.redivium.com

SOCIAL NETWORK SITES

X @Redivium_Ltd

LinkedIn Redivium Ltd

ABN 52 099 862 129

SHARE REGISTRY

Computershare
Level 17, 221 St George's Terrace
Perth, Western Australian 6000

Tel 1300 787 272

Website
www.computershare.com.au

AUDITORS

Hall Chadwick
283 Rokeby Road
Subiaco, Western Australia 6008

LAWYERS

Steinepreis Paganin
Level 14, QV1 Building
250 St Georges Terrace
Perth, Western Australia 6000

OVERVIEW OF OPERATIONS

During the year ended 30 June 2025, Redivium Limited continued to progress its strategy of developing a European-focused battery recycling and materials recovery business, leveraging proprietary hydrometallurgical technology licensed from Neometals Ltd and SMS Group GmbH. The Company's activities during the year were focused on project development, strategic partnerships, capital management and rationalisation of legacy assets.

Battery Recycling Strategy and Project Development

Redivium continued to advance its lithium-ion battery recycling strategy across multiple European jurisdictions, with a focus on establishing scalable recycling capacity supported by secure feedstock and offtake arrangements.

In January 2025, the Company executed a binding Collaboration Agreement with Retela AR Europe SRO to jointly assess the development of a lithium-ion battery recycling facility in the Czech Republic. The collaboration provides a framework for the joint development of a business plan and front-end engineering studies, with Retela contributing access to established battery collection and recycling networks across Czechia, Slovakia and neighbouring European markets. The proposed facility is intended to process end-of-life batteries from electric vehicles, energy storage systems and portable batteries using environmentally focused hydrometallurgical technology.

In parallel, Redivium continued to progress development planning for its proposed United Kingdom recycling operation, which remains a cornerstone project in the Company's European rollout strategy.

Offtake and Commercial Arrangements

In January 2025, Redivium entered into a binding term sheet with WMC Energy BV for the exclusive marketing and offtake of black mass concentrate expected to be produced from the proposed UK recycling facility. Under the term sheet, WMC has committed to act as exclusive offtaker during the initial operating period, subject to satisfaction of customary conditions precedent, including regulatory approvals and product specifications. This agreement represents an important step in establishing a potential commercial pathway for recycled battery materials, subject to project development and funding outcomes.

Funding and Capital Management

During the year, Redivium continued to assess and pursue a range of funding options to support its European project pipeline. In December 2024, the Company launched a pro-rata non-renounceable entitlement offer to eligible shareholders. The entitlement offer closed in February 2025 without the minimum subscription condition being met and, accordingly, did not proceed. All application monies were refunded in accordance with applicable legal requirements.

The Company also continued preparations for a proposed European green bond funding initiative via its wholly owned Irish subsidiary. Engagement with advisers and potential funding counterparties continued during the period, with the Company maintaining its intention to pursue alternative funding pathways when market conditions permit.

Asset Rationalisation

In January 2025, Redivium completed the sale of its Forrestania Project through the disposal of all shares in Reed Exploration Pty Ltd. Total consideration of $400,000 in cash was received, comprising a non-refundable deposit and a completion payment. The transaction represented a further step in the Company's strategy to divest non-core exploration assets and focus capital and management attention on battery recycling and materials recovery opportunities in Europe.

Corporate and Governance Matters

During the year, the Company experienced changes in board and management composition and continued to operate in a challenging capital markets environment. The Company's securities remained suspended from quotation following a voluntary suspension requested in November 2024, pending satisfaction of ASX requirements, including matters relating to financial position, funding certainty and board composition.

The Board remained focused on maintaining appropriate governance standards, managing cash resources prudently and advancing strategic initiatives to support the Company's long-term objectives.

Outlook

As at 30 June 2025, Redivium remained focused on advancing its European battery recycling strategy, progressing project development activities, securing appropriate funding pathways and maintaining regulatory compliance. The Company continues to engage with strategic partners, advisers and potential funding counterparties and will update shareholders as material developments occur.

For personal use only

For personal use only

DIRECTORS

The names and particulars of the Directors of the Company during the financial year and until the date of the report are:

Mr Michael O'Leary-Collins, Executive Director and CEO Europe

Mr O'Leary-Collins, a graduate of Australia's Bond University, has a strong background spanning over 30 years in the banking, mining and technology sector across Australia, Asia, the US, UK EMEA and SE Europe. He the principal of Greenhouse Investments Ltd, the second largest shareholder of Redivium. Mr O'Leary-Collins overseas Redivium's European operations from Zagreb, Croatia.

Mr O'Leary-Collins was not a director of Australian listed companies over the past 3 years.

Mr Jonathan Murray, Non-Executive Chairman
(Resigned on 31 January 2025)

Mr Murray is a partner at law firm Steinepreis Paganin, based in Perth, Western Australia. He has over 25 years experience advising on numerous initial public offers and secondary market capital raisings, public and private M&A transactions, corporate governance and strategy. Mr Murray graduated from Murdoch University in 1996 with a Bachelor of Laws and Commerce (majoring in Accounting). He is also a member of FINSIA (formerly the Securities Institute of Australia).

Mr Andrew Umbers, Non-Executive Director
(Resigned on 31 January 2025)

Mr Umbers has over 35 years of experience in Investment Banking. He was a Director at Barclays De Zoete Wedd, Managing Director at Credit Suisse, CEO at Evolution plc and a Director of European Equities of Credit Suisse. Mr Umbers has been responsible for advising on the listing and financing of approximately 100 companies on European stock markets. He was formerly Chairman of Leeds United Football Club and is Founder and Managing Partner of Oakwell Sports, the leading sports and sports technology commercial, strategic and financial adviser in Europe. Mr Umbers holds a Bachelor of Arts (Business Studies) from Sheffield Hallam University.

COMPANY SECRETARY

Mrs Mindy Ku
(Resigned on 30 June 2025)

Mrs Ku has over 20 years' Australian and international experience in financial analysis, financial reporting, management accounting, compliance reporting, board reporting, company secretarial services and office management across multiple jurisdictions (Australia, Malaysia, UK, Finland, Sweden and Norway) including ASX listed public and private companies.

She holds a Bachelor of Science in Computing from the University of Greenwich, United Kingdom, is a Member of Certified Practising Accountant Australia and a Fellow Member of the Governance Institute of Australia.

Mrs Ku currently consults on company secretarial, financial, and governance matters to a number of listed and unlisted public companies.

DIRECTORS' RELEVANT INTEREST IN SHARES AND OPTIONS

At the date of this report the following table sets out the current Directors' relevant interests in shares and options of Redivium Limited.

	Current holdings		
Director	Ordinary shares	Options over ordinary shares	Performance Rights
M O'Leary-Collins	647,500,653	–	–

DIRECTORS MEETINGS

The following tables set information in relation to Board meetings held during the financial year.

	Board meeting	
Director	Held while director	Attended
J Murray	7	7
A Umbers	7	7
M O'Leary-Collins	7	7

For personal use only

For personal use only

REMUNERATION REPORT (AUDITED)

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

(A) Principles used to determine the nature and amount of remuneration

(B) Details of remuneration

(C) Service agreements

(D) Share–based compensation

(E) Additional information

The information provided in this remuneration report has been audited as required by section 308(3C) of the *Corporations Act 2001*.

(A) PRINCIPLES USED TO DETERMINE THE NATURE AND AMOUNT OF REMUNERATION

The whole Board forms the Remuneration Committee. The remuneration policy has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component with the flexibility to offer specific long term incentives based on key performance areas affecting the Group's financial results. The Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best directors and executives to manage the Group.

The Board's policy for determining the nature and amount of remuneration for Board members and senior executives is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the Board. All executives receive a base salary (which is based on factors such as length of service and experience) and superannuation. The Board reviews executive packages annually and determines policy recommendations by reference to executive performance and comparable information from industry sectors and other listed companies in similar industries.
- The Board may exercise discretion in relation to approving incentives, bonuses and options. The policy is designed to attract and retain the highest calibre of executives and reward them for performance that results in long term growth in shareholder wealth.
- The executives receive a superannuation guarantee contribution required by the government where applicable, which is currently 11.5% of base salary and do not receive any other retirement benefits.
- All remuneration paid to directors and executives is valued at the cost to the Group and expensed. Options are valued using the Black–Scholes methodology where relevant.
- The Board policy is to remunerate non–executive directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the non–executive directors and reviews the remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. No independent external advise was sought during the year. The maximum aggregate amount of fees that can be paid to Non–Executive Directors is subject to approval by shareholders at the Annual General Meeting. The approved maximum aggregate amount that may be paid to Non-Executive Directors as remuneration for each financial year is set at $250,000 which may be divided among the Non-Executive Directors in the manner determined by the Board and Company from time to time. Fees for Non–Executive Directors are not linked to the performance of the Company. The 2024 remuneration report was approved at the last Annual General Meeting held on 28 November 2023.

The remuneration policy has been tailored to increase the direct positive relationship between shareholders' investment objectives and directors and executive performance. The Company facilitates this through the issue of options from time to time to the directors and executives to encourage the alignment of personal and shareholder interests. The Company believes this policy will be effective in increasing shareholder wealth. The Company currently has no performance-based remuneration component built into director and executive remuneration packages. There was no performance review during the year.

For personal use only

REMUNERATION REPORT (AUDITED) (cont'd)

(B) DETAILS OF REMUNERATION

Details of remuneration of the Directors and key management personnel (as defined in *AASB 124 Related Party Disclosures)* of Redivium are set out in the table below.

The key management personnel of Redivium and the Group are listed on pages 3.

Given the size and nature of operations of Redivium, there are no other employees who are required to have their remuneration disclosed in accordance with the *Corporations Act 2001*.

	Short Term			Post-employment		Equity				
	Salary & fees	Other benefits [i]	D&O[ii] insurance	Superan-nuation	Other benefits	Options / Perfor-mance rights [iii]	Long term benefits	Other benefits	Total	Value options or performance rights as proportion of remuneration
	$	$	$	$	$	$	$	$	$	%
2025										
Directors										
J Murray	31,500	–	10,375	–	–	32,129	–	–	74,004	43.4%
A Umbers	31,500	–	10,375	–	–	21,789	–	–	63,664	34.2%
M O'Leary-Collins	302,828	–	10,374	–	–	–	–	–	313,202	0.0%
B Salt	17,308	-		2,143	-	-	-	-	19,451	0.0%
M Sumich	-	-	-	-	-	21,789			21,789	100%
Total	**383,136**	**-**	**31,124**	**2,143**	**–**	**75,707**	**–**	**–**	**492,110**	**15.4%**
2024										
Directors										
J Murray	54,000	–	7,415	–	–	134,428	–	–	195,843	68.6%
A Umbers	54,000	–	7,415	–	–	89,571	–	–	150,986	59.3%
M O'Leary-Collins	47,025	–	1,276	–	–	–	–	–	48,301	0.0%
B Salt	225,000	5,769	5,551	21,949	–	195,075	–	–	453,344	43.0%
M Sumich	31,500	–	4,357	–	–	89,571	–	–	125,428	71.4%
Total	**411,525**	**5,769**	**26,014**	**21,949**	**–**	**508,645**	**–**	**–**	**973,902**	**52.2%**

REMUNERATION REPORT (AUDITED) (cont'd)

(C) SERVICE AGREEMENTS

EXECUTIVE DIRECTOR

On 10 May 2022, the Company entered into a consultancy services agreement (**CSA**) with Mr O'Leary-Collins, Greenhouse Investments Limited, to provide general advice and facilitation services for the development opportunities in the battery recycling business as the CEO Europe for a consulting fee of EUR171,000 per annum. Under the consultancy agreement, if Mr O'Leary-Collins is appointed as a director of the Company, the consulting fee will be apportioned between his role as a director and consultant.

The CSA continues until 30 June 2025 unless otherwise terminated in accordance with the terms set out in the CSA or extended in writing by the parties and shall automatically renew for successive one (1) year terms unless notice to terminate is received either way four (4) months prior.

On 29 April 2024, Mr O'Leary-Collins was appointed as the Executive Director of the Company.

Major provisions of the agreements relating to the executive director are set out below.

	Termination Notice Period		
Name	By Redivium	By Director	Termination payments*
M O'Leary-Collins (appointed 29 April 2024)	By mutual agreement	By mutual agreement	By mutual agreement

* Termination payments (other than for gross misconduct) are calculated on current remuneration at date of termination and are inclusive of the notice period.

NON-EXECUTIVE DIRECTORS

Remuneration and other terms of employment for the non-executive directors are formalised in appointment letters. The non-executive directors are employed on a rolling basis with no specified fixed terms. They are remunerated on a fixed remuneration basis, exclusive of superannuation. On 1 December 2022, the Non-Executive Director fees were set at $54,000 per annum unless otherwise agreed in a separate service agreement.

Major provisions of the agreements relating to the non-executive directors are set out below.

	Termination Notice Period		
Name	By Redivium	By Director	Termination payments*
J Murray	1 month	Immediate	Notice period
A Umbers	1 month	Immediate	Notice period

* Termination payments (other than for gross misconduct) are calculated on current remuneration at date of termination and are inclusive of the notice period.

For personal use only

For personal use only

REMUNERATION REPORT (AUDITED) (cont'd)

(D) SHARE–BASED COMPENSATION

OPTIONS

If approved by shareholders, options are issued to directors and executives as part of their remuneration. The options are not based on performance criteria, but are issued to align the interests of directors, executives and shareholders.

During the financial year:

- no options were issued to directors; and
- no options were exercised, expired or forfeited.

The following options issued to directors and executives were in existence during the current and comparative reporting periods:

Option series	Number	Grant date	Expiry date	Exercise price (cents)
(O17) 26 Nov 2021	55,000,000	26 November 2021	25 November 2025	6.1
(O18) 26 Nov 2021	5,000,000	26 November 2021	25 November 2025	3.2
(O19) 26 Nov 2021[i]	5,000,000	26 November 2021	25 November 2025	1.1
(O20) 6 Oct 2023	25,000,000	6 October 2023	5 October 2027	1.5
(O23) 28 Nov 2023	30,000,000	28 November 2023	27 November 2027	1.5
(O24) 28 Nov 2023 [iv]	30,000,000	28 November 2023	27 November 2027	2.5

The options does not have vesting conditions unless otherwise stated below:

(i) Continuous service as a Director until 25 November 2024.

(ii) Continuous service as a Director until 30 September 2024. These options were cancelled on 26 July 2024 on the resignation of the Director.

(iii) Continuous service as a Director until 30 September 2025. These options were cancelled on 26 July 2024 on the resignation of the Director.

(iv) Vest 12 months from the date of issue, being 27 November 2024.

As at 30 June 2025, 150,000,000 options (2024: 130,000,000) were held by Directors.

Director	Issued in Financial year	Options issued during the year No.	No of options No.	Grant date	Fair value at grant date	Vesting date[i]	Exercise price	Expiry date	Vested during the year No.	Expired/ Exercised / Forfeited during the year No.
J Murray	2022	–	5,000,000	26 Nov 21	$106,000	25 Nov 22	6.1 cents	25 Nov 25	–	–
	2022	–	5,000,000	26 Nov 21	$95,000	25 Nov 23	3.2 cents	25 Nov 25	5,000,000	–
	2022	–	5,000,000	26 Nov 21	$76,500	25 Nov 24	1.1 cents	25 Nov 25	–	–
	2024	10,000,000	10,000,000	28 Nov 23	$58,340	27 Nov 23	1.5 cents	27 Nov 27	10,000,000	–
	2024	10,000,000	10,000,000	28 Nov 23	$53,020	27 Nov 24	2.5 cents	27 Nov 27	–	–
A Umbers	2024	10,000,000	10,000,000	28 Nov 23	$58,340	27 Nov 23	1.5 cents	27 Nov 27	10,000,000	–
	2024	10,000,000	10,000,000	28 Nov 23	$53,020	27 Nov 24	2.5 cents	27 Nov 27	–	–

For personal use only

REMUNERATION REPORT (AUDITED) (cont'd)

D. SHARE–BASED COMPENSATION (cont'd)

PERFORMANCE RIGHTS

If approved by shareholders, performance rights are issued to directors and executives as part of their remuneration. The performance rights may be based on performance criteria, and are issued to align the interests of directors, executives to increase the performance of the Company.

During the financial year:

- no performance rights were issued to directors;
- 24,000,000 performance rights were exercised; and
- 18,750,000 performance rights expired or were forfeited.

(E) ADDITIONAL INFORMATION

Performance income as a proportion of total compensation

No performance-based bonuses have been paid to directors or executives during the financial year.

Key management personnel (KMP) equity holdings

FULLY PAID ORDINARY SHARES

The movement of fully paid ordinary shares held by KMP for the year is summarised below.

Director	Balance at 1 July No.	Granted as remuneration No.	Conversion of performance rights No.	Net other change No.	Balance at 30 June (i) No.
J Murray(i)	27,839,436	–	–	(27,839,436)	-
A Umbers(ii)	2,425,000	–	–	(2,425,000)	-
M O'Leary-Collins	647,500,653	–	–	-	647,500,653
	677,765,089	**–**	**-**	**(30,264,436)**	**647,500,653**

(i) Mr Murray resigned as a Director on 31 January 2025. The net other changes shows his holding on resignation.

(ii) Mr Umbers resigned as a Director on 31 January 2025. The net other changes shows his holding on resignation.

OPTION

The movement of options held by KMP for the year is summarised below.

						Vested at 30 June	
Director	Balance at 1 July No.	Options issued No.	Options exercised No.	Options expired No.	Balance at 30 June No.	Exercisable No.	Not exercisable No.
J Murray(i)	15,000,000	-	–	(15,000,000)	-	-	-
A Umbers(ii)	10,000,000	-	–	(10,000,000)	-	-	-
M O'Leary-Collins	–	–	–	–	–	–	–
	25,000,000	**-**	**–**	**(25,000,000)**	**-**	**-**	**-**

(i) Mr Murray resigned as a Director on 31 January 2025. The net other changes shows his holding on resignation.

(ii) Mr Umbers resigned as a Director on 31 January 2025. The net other changes shows his holding on resignation.

The options include those held directly, indirectly and beneficially by KMP.

REMUNERATION REPORT (AUDITED) (cont'd)

E. ADDITIONAL INFORMATION (cont'd)

Key management personnel (KMP) equity holdings (cont'd)

DIRECTOR TRANSACTIONS

Steinepreis Paganin, of which Mr Jonathan Murray is a partner, provided legal services amounting to $122,341 (2024: $67,108) to the Group during the year. Mr Murray's director's fees are also paid to Steinepreis Paganin. At 30 June 2025 there was $14,681 owed to Steinepreis Paganin (2024: nil).

Greenhouse Investments Limited (**Greenhouse**), of which Mr Michael O'Leary-Collins is the sole director and beneficiary, provided consulting services to the Group during the year, with total expenses amounting to $978,415. Of this amount, $302,828 relates to management consulting services provided by Mr O'Leary-Collins, whose director's fees are paid to Greenhouse and included within the consulting services fee. The remaining balance of $675,587 relates to services provided by third-party contractors engaged by Greenhouse who are not key management personnel or directors. Mr O'Leary-Collins does not receive a commission/margin on the third-party consultant fees. At 30 June 2025, there was $353,997 owed to Greenhouse (2024: nil). Greenhouse became a related party upon the appointment of Mr O'Leary-Collins as a director on 29 April 2024.

End of Remuneration Report

For personal use only

For personal use only

PRINCIPAL ACTIVITIES

The principal activity of the Group during the year was the execution of Redivium's European battery recycling business plan.

FINANCIAL REVIEW

The Group ended the financial year with cash reserves of $39,586.

During the year total lithium battery recycling expenditure incurred amounted to 1,380,581 (2024: 1,447,327). The exploration expenditure expensed by the Group amounted to $4,022 (2024: $45,392) which relates to non-JORC compliant mineral resource projects, and this has been expensed in accordance with the Group's accounting policy. The operating loss after income tax for the year ended 30 June 2025 was $15,588,787 (2024: $2,451,833 loss) following the impairment of intangible assets of $12,950,013. Refer to note 12 for details.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT

The consolidated financial statements of the Group include:

Name of entity	Type of entity	Trustee, partner or JV participant	Ownership interest 2025	Ownership interest 2024	Australia or foreign resident (for tax purpose)	Foreign tax jurisdiction
Parent entity:						
Redivium Limited	Company	N/A			Australia	N/A
Subsidiaries:						
HR Equities Pty Ltd	Company	N/A	100	100	Australia	N/A
Hannans LiB Pty Ltd	Company	N/A	100	100	Australia	N/A
Reed Exploration Pty Ltd	Company	N/A	-	100	Australia	N/A
Redivium Europe Ltd	Company	N/A	100	100	Foreign	Ireland
Redivium UK Limited	Company	N/A	100	–	Foreign	United Kingdom

Entities listed here are those that are part of the consolidated entity during and at the end of the financial year, and the Group is required to prepare consolidated financial statements.

For personal use only

CORPORATE GOVERNANCE STATEMENT

The Company is committed to high standards of corporate governance designed to enable the Company to meet its performance objectives and better manage its risks.

The Company has adopted a comprehensive governance framework in the form of a formal corporate governance charter together with associated policies, protocols and related instruments (together **Charter**).

The Company's Charter is based on a template which has been professionally verified to be complementary to and in alignment with the ASX Corporate Governance Council Principles and Recommendations 4th Edition 2019 (**ASX CGCPR**) in all material respects. The Charter also substantially addresses the suggestions of good corporate governance mentioned in the 'Commentary' sections of the ASX CGCPR.

The Board is responsible for the overall corporate governance of the Group. The Board has governance oversight of all matters relating to the strategic direction, corporate governance, policies, practices, management and operations of the Group with the aim of delivering value to its Shareholders and respecting the legitimate interest of its other valued stakeholders, including employees, suppliers and joint venture partners.

Under ASX Listing Rule 4.10.3, the Company is required to provide in its annual report details of where shareholders can obtain a copy of its corporate governance statement, disclosing the extent to which the Company has followed the ASX Corporate Governance Council Principles and Recommendations in the reporting period. The corporate governance statement is published on the Company's website:

https://redivium.com/asx-announcements/

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

During the financial period the Company undertook a comprehensive review of its operational and financial position while its securities remained suspended from quotation on the ASX.

As part of this review, the Board reassessed the timing and viability of the Company's previously proposed lithium-ion battery recycling initiatives in the United Kingdom and continental Europe. While certain feasibility and project planning activities continued, operational progress on the recycling projects was limited as the Company evaluated restructuring options and potential funding pathways.

During the period the Company focused on recapitalisation planning, engagement with prospective funding parties and preparation of materials required to support a potential reinstatement of the Company's securities to trading on the ASX. These activities included reviewing the Company's capital structure, assessing potential capital raising alternatives and considering possible corporate transactions.

Consistent with this strategic review, operational activities were significantly reduced and the Company's efforts were primarily directed toward maintaining corporate governance and compliance obligations while evaluating potential new business opportunities.

As part of this process the Company has commenced assessing alternative strategic opportunities, including potential projects within the mineral exploration sector that may provide a pathway for recapitalisation and reinstatement to quotation on the ASX.

Apart from the matters outlined above, there were no other significant changes in the state of affairs of the Company during the period.

SIGNIFICANT EVENTS AFTER THE BALANCE DATE

Subsequent to 30 June 2025, the Company announced that it had completed a business and capital structure review and commenced work on a proposed recapitalisation with Australian investors, with the objective of strengthening its financial position and supporting compliance with ASX listing requirements. The Company also advised that it is preparing a pre-submission to ASX addressing matters relevant to a potential reinstatement of trading, including recapitalisation, governance and outstanding reporting matters.

During October 2025, the Company entered into a binding engagement letter with PAC Partners Securities Pty Ltd to act as advisor to a proposed conditional capital raising of approximately A$3.0 million (with capacity to accept oversubscriptions), comprising the issue of fully paid ordinary shares together with attaching unlisted options, subject to shareholder approval and satisfaction of customary conditions precedent including ASX requirements, completion of due diligence and release of outstanding financial reports. Settlement of the placement is also conditional on a consolidation of the Company's issued capital and the conversion of $50,000 of director loans to equity on the same terms as the placement, with proceeds intended to be applied toward enhancement of existing technologies, evaluation of complementary business opportunities and working capital

There were no other subsequent events.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Group expects to maintain the present status and level of operations and hence there are no likely developments in the Group's operations other than the recapitalisation of the Group as outlined in the subsequent events.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Group is subject to significant environmental regulation in respect to its battery recycling and exploration activities.

The Group aims to ensure the appropriate standard of environmental care is achieved, and in doing so, that it's aware of and is in compliance with all environmental legislation. The Directors of the Group are not aware of any breach of environmental legislation for the year under review.

For personal use only

INSURANCE OF DIRECTORS AND OFFICERS

During or since the end of the financial year, the Company has paid premiums insuring all the Directors of Redivium Limited against costs incurred in defending conduct involving:

(A) a wilful breach of duty, and

(B) a contravention of sections 182 or 183 of the *Corporations Act 2001*,

as permitted by section 199B of the Corporations Act 2001.

INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Company has agreed to indemnify its current auditors, Hall Chawick as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Hall Chadwick during or since the financial year.

DIVIDENDS

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

NON–AUDIT SERVICES

During the year Hall Chadwick, the Group auditor, did not perform other non-audit services in addition to its statutory duties.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is included on page 14.

Signed in accordance with a resolution of the Directors made pursuant to s.298(2) of the *Corporations Act 2001*.

On behalf of the Directors

Michael O'Leary-Collins
Executive Director

Zagreb, Croatia this 23rd day of March 2026

For personal use only

To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit director for the audit of the financial statements of Redivium Limited for the financial year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours faithfully,

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

D M BELL FCA
Director

Dated this 23rd day of March 2026
Perth, Western Australia

DIRECTORS' DECLARATION

The Directors declare that:

(a) in the Directors' opinion, subject to the achievement of matters noted in note 2 (b), there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;

(b) in the Directors' opinion, the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with Australian Accounting Standards and International Financial Reporting Standards as disclosed in notes 2 and 30 to the financial report and giving a true and fair view of the financial position and performance of the Group for the financial year ended 30 June 2025; and

(c) the Directors have been given the declarations required under section 295A of the *Corporations Act 2001* (Cth) for the financial year ended 30 June 2025; and

(d) the consolidated entity disclosure statement disclosed is true and correct.

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

On behalf of the Directors

Michael O'Leary-Collins
Executive Director

Zagreb, Croatia this 23rd day of March 2026

For personal use only

For personal use only

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REDIVIUM LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Redivium Limited ("the Company") and its subsidiaries ("the Consolidated Entity"), which comprises the consolidated statement of financial position as at 30 June 2025, 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 director's declaration.

In our opinion:

a. the accompanying financial report of the Consolidated Entity is in accordance with the Corporations Act 2001, including:

 (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

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

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the 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* (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 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 2(b) in the financial report which indicates that the Consolidated Entity incurred a net loss of $15,588,787 during the year ended 30 June 2025. As stated in Note 2(b), these events or conditions, along with other matters as set forth in Note 2(b), indicate that a material uncertainty exists that may cast significant doubt on the Consolidated Entity's ability to continue as a going concern. Our opinion is not modified in this respect of this matter.

For personal use only

Key Audit Matters

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

Key Audit Matter	How our audit addressed the Key Audit Matter
Impairment assessment of intangible assets As disclosed in note 12 to the consolidated financial statements, as at 30 June 2025, the Group performed an impairment assessment of its intangible assets, being the rights to commercialise lithium-ion battery (LiB) recycling technology in the United Kingdom, Ireland, Italy and Southeast Europe. Following this assessment, the Group determined that the recoverable amount of these commercialisation rights was nil. Accordingly, the Group has fully impaired the carrying value of these intangible assets resulting in an impairment loss of $12,950,013.	We evaluated the appropriateness of the Consolidated Entity's impairment assessment. Our audit procedures included but were not limited to: • Enquiries with management to obtain an understanding of the circumstances that led to the impairment as well as review of ASX announcements and minutes of meetings; • Review of management's impairment position paper; and • We assessed the adequacy of the disclosures in the financial report in accordance with the Australian Accounting Standards.

Other Information

The directors 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 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.

HALL CHADWICK

For personal use only

Responsibilities of the 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 and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error, and the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error. In Note 2(a), the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

In preparing the financial report, the directors are responsible for assessing the Consolidated Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Consolidated Entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

For personal use only

- 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 financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity 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, related safeguards.

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

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Redivium Limited, for the year ended 30 June 2025, complies with section 300A of the *Corporations Act 2001*.

For personal use only

Responsibilities

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

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

D M BELL FCA
Director

Dated this 23rd day of March 2026
Perth, Western Australia

For personal use only

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME

for the financial year ended 30 June 2025

	Note	2025 $	2024 $
Interest and other income	5(a)	9,428	122,188
Other income	5(b)	468,310	68,076
(Loss) on disposal of shares	5(c)	-	(350)
Employee and contractors expenses	5(d)	(235,582)	(1,015,342)
Depreciation expense	5(e)	(1,680)	(1,906)
Consultants expenses		(767,793)	(361,818)
Marketing expenses		(9,042)	(86,266)
LiB recycling project expenses		(1,380,581)	(1,447,327)
Exploration and evaluation expenses		(4,022)	(45,392)
Reversal/(Impairment) of exploration and evaluation expenses	20	(512,403)	750,000
Fair value changes in financial assets at fair value through P&L	9	(10,000)	(405,911)
Impairment of intangible assets		(12,950,013)	-
Other expenses		(195,409)	(27,785)
Loss from continuing operations before income tax expense		**(15,588,787)**	**(2,451,833)**
Income tax benefit/(expense)	21	-	–
Loss from continuing operations attributable to members of the parent entity		**(15,588,787)**	**(2,451,833)**
Other comprehensive loss for the year		(17,964)	(5,828)
Total other comprehensive loss for the year		**(17,964)**	**(5,828)**
Total comprehensive loss for the year		**(15,606,751)**	**(2,457,661)**
Net loss attributable to the parent entity		**(15,606,751)**	**(2,451,833)**
Total comprehensive loss attributable to the parent entity		**(15,606,751)**	**(2,457,661)**
Loss per share:			
Basic (cents per share)	6	(0.46)	(0.07)
Diluted (cents per share)	6	(0.46)	(0.07)

The accompanying notes form part of the financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Note	2025 $	2024 $
Current assets			
Cash and cash equivalents	7(a)	39,586	1,236,416
Trade and other receivables	8	5,602	426,802
Other financial assets at fair value through profit and loss	9	-	10,000
		45,188	**1,673,218**
Asset classified as held for sale	20	-	180,000
Total current assets		**45,188**	**1,853,218**
Non–current assets			
Other assets	8	23,272	110,000
Other financial assets at fair value through profit and loss	9	-	–
Property, plant and equipment	10	-	1,680
Intangible assets	12	-	12,950,013
Total non–current assets		**23,272**	**13,061,693**
TOTAL ASSETS		**68,460**	**14,914,911**
Current liabilities			
Trade and other payables	13	693,221	109,997
Provisions	14	26,841	5,769
Total current liabilities		**720,062**	**115,766**
TOTAL LIABILITIES		**720,062**	**115,766**
NET ASSETS		**(651,602)**	**14,799,145**
Equity			
Issued capital	15	63,398,347	63,327,914
Reserves	16	1,917,457	1,849,850
Accumulated losses	17	(65,967,406)	(50,378,619)
TOTAL EQUITY		**(651,602)**	**14,799,145**

The accompanying notes form part of the financial statements.

For personal use only

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the financial year ended 30 June 2025

		Attributable to equity holders					
	Note	Ordinary shares $	Option reserves $	Performance rights reserves $	Foreign currency translation reserves $	Accumulated losses $	Total equity $
Balance as at 1 July 2024		63,327,914	1,741,199	114,479	(5,828)	(50,378,619)	14,799,145
Loss for the year		–	–	–	–	(15,588,787)	(15,588,787)
Other comprehensive loss for the year	16	–	–	–	(17,964)	–	(17,964)
Total comprehensive loss for the year		–	–	–	(17,964)	(15,588,787)	(15,606,751)
Transactions with owners							
Share based payments	16	–	-	157,571	–	–	157,571
Conversion of performance rights	15,16	72,000	–	(72,000)	–	–	–
Forfeiture of options and performance rights	15,16	–	-	-	–	–	-
Share issue expense	15	(1,567)	–	–	–	–	(1,567)
Total transactions with owners		70,433	-	85,571	–	–	156,004
Balance as at 30 June 2025		**63,398,347**	**1,741,199**	**200,050**	**(23,792)**	**(65,967,406)**	**(651,602)**
Balance as at 1 July 2023		63,278,739	1,282,304	–	–	(47,926,786)	16,634,257
Loss for the year		–	–	–	–	(2,451,833)	(2,451,833)
Other comprehensive loss for the year		–	–	–	(5,828)	–	(5,828)
Total comprehensive loss for the year		–	–	–	(5,828)	(2,451,833)	(2,457,661)
Transactions with owners							
Share based payments	16	–	602,008	215,478	–	–	817,486
Conversion of performance rights		50,000	-	(50,000)	-	-	-
Forfeiture of options and performance rights	15,16	-	(143,113)	(50,999)	–	-	(194,112)
Share issue expense	15	(825)	–	–	–	–	(825)
Total transactions with owners		49,175	458,895	114,479	–	-	622,549
Balance as at 30 June 2024		**63,327,914**	**1,741,199**	**114,479**	**(5,828)**	**(50,378,619)**	**14,799,145**

For personal use only

For personal use only

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the financial year ended 30 June 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Payments for LiB recycling project		(367,841)	(1,458,798)
Payments for exploration and evaluation		(4,022)	(109,333)
Payments to suppliers and employees		(1,327,979)	(1,140,325)
Interest received		9,428	56,176
Grant received		-	68,076
Net cash used in operating activities	**7(b)**	**(1,690,414)**	**(2,584,204)**
Cash flows from investing activities			
Proceeds on sale of investment securities		-	95,135
Proceeds from sale of tenements		468,310	70,000
Payment for property, plant and equipment		-	(3,586)
Loan repaid by third party entity		26,841	260,884
Net cash from investing activities		**495,151**	**422,433**
Cash flows from financing activities			
Proceeds from issues of equity securities		-	250
Payment for share issue costs		(1,567)	(825)
Net cash (used in) / from financing activities		**(1,567)**	**(575)**
Net (decrease) in cash and cash equivalents		**(1,196,830)**	**(2,162,346)**
Cash and cash equivalents at the beginning of the financial year		**1,236,416**	**3,398,762**
Cash and cash equivalents at the end of the financial year	**7(a)**	**39,586**	**1,236,416**

The accompanying notes form part of the financial statements.

For personal use only

CORPORATE INFORMATION AND BASIS OF PREPARATION

1. REPORTING ENTITY

Redivium Limited (**Redivium** or the **Company**) is a for-profit company limited by shares, incorporated and domiciled in Australia. The Company is admitted to the official list of the Australian Securities Exchange (ASX) under the ASX code RIL and its securities are currently subject to long-term suspension from quotation.

The consolidated financial statements for the year ended 30 June 2025 comprise of Redivium and its subsidiaries (collectively, the **Group**).

The nature of the operations and principal activities of the Group are battery recycling project development and mineral exploration which is further describe' in the Directors' Report. Information on other related party relationships is provided in note 22.

2. MATERIAL ACCOUNTING INFORMATION

(a) STATEMENT OF COMPLIANCE

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report includes the financial statements of Redivium Limited and its subsidiaries.

The financial report also complies with International Financial Reporting Standards (**IFRS**) as issued by the International Accounting Standards Board.

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, except as noted below.

The financial report has been prepared on an accruals basis and is based on historical cost, except for certain financial assets and liabilities which are carried at fair value. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

For personal use only

2. MATERIAL ACCOUNTING POLICY INFORMATION(cont'd)

(a) STATEMENT OF COMPLIANCE (cont'd)

Separate financial statements for Redivium as an individual entity are no longer presented as the consequence of a change to the *Corporations Act 2001*. However, the required financial information for Redivium as an individual entity as required by the *Corporations Regulations 2M.3.01 (1)* is included in note 29.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2025 and the comparative information presented in these financial statements for the year ended 30 June 2024.

(b) GOING CONCERN BASIS OF PREPARATION

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

The Group recorded a loss of $15,588,787 (2024: loss $2,451,833) for the year ended 30 June 2025 and had net cash outflows from operating and investing activities of $1,195,263 (2024: $2,161,771 outflow) during the twelve (12) month period. Included in the loss was an Impairment of intangible assets of $12,950,013. The Group had cash and cash equivalents at 30 June 2025 of $39,586 (2024: $1,236,416) and has a working capital deficit of $674,874 (2024: $1,737,452 surplus). The Group is dependent on the support of creditors to not call on their debts until such point a sufficient capital raising is completed. The Director is confident of such support. These conditions indicate that there is a material uncertainty as to whether the Group will be able to meet its debts as and when they fall due and thus continue as a going concern

The Group's cashflow forecast for the period ended 31 March 2027 shows that the Group will require additional working capital in the immediate term to enable it to be able to continue to meet its current planned expenditure and committed administration expenditure.

The Director is satisfied that the Company will be able to raise additional working capital as required and thus it is appropriate to prepare the financial statements on a going concern basis.

In arriving at this position the Director has considered the following pertinent matters:

- The Director is satisfied that the Company will be able to raise additional funds by an equity raising. Since year end, as disclosed in note 28, the Company has engaged with an advisor with respect to a proposed capital raising, and the Director is confident that the Company will be successful in raising these funds and progressing with the Company's readmission to the Official List of the Australian Securities Exchange; and
- The planned battery recycling activities are staged and expenditure may or may not be spent depending on the result of the prior stage.

In the event that the Company is unable to raise additional funds in the short term to meet the Group's ongoing working capital requirements when required, there is a material uncertainty as to whether the Group will be able to meet its debts as and when they fall due and thus continue as a going concern.

Should the Group be unable to continue as a going concern it may be required to realise its assets and extinguish their liabilities other than in the normal course of business and at different amounts to those stated in the financial statements.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, nor to the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

(c) CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, cash in banks and investments in money market instruments that are readily convertible to known amount of cash which are subject to an insignificant risk of change in value, net of outstanding bank overdrafts.

(d) EMPLOYEE BENEFITS

Provision is made for employee benefits accumulated

as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave and long service leave and are recognised at the rates payable when these provisions are expected to be settled.

Liabilities recognised in respect of employee benefits expected to be settled within 12 months after the end of the reporting period, are presented as current liabilities and measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liability for long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash flows.

For personal use only

2. MATERIAL ACCOUNTING INFORMATION (cont'd)

(e) FINANCIAL ASSETS

Financial assets are recognised and derecognised on trade date where purchase or sale of an investment is under a contract whose terms require delivery of the investment within the timeframe established by the market concerned, and are initially measured at fair value, net of transaction costs.

Financial assets are subsequently measured at fair value through profit or loss (**FVPL**), amortised cost, or fair value through other comprehensive income (**FVOCI**).

The classification is based on two criteria: the Group's business model for managing the assets; and whether the instruments' contractual cash flows represent 'solely payments of principal and interest' (**SPPI**) on the principal amount outstanding (the **SPPI criterion**).

The SPPI test is applied to the entire financial asset, even if it contains an embedded derivative. Consequently, a derivative embedded in a debt instrument is not accounted for separately.

Trade and other receivables

Trade receivables are initially recognised at their transaction price and other receivables at fair value. Receivables that are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest are classified and subsequently measured at amortised cost. Receivables that do not meet the criteria for amortised cost are measured at FVPL.

The Group assesses on a forward-looking basis the ECL associated with its debt instruments carried at amortised cost. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Group always recognises the lifetime ECL for trade and other short term receivables carried at amortised cost. The ECL on these financial assets are estimated based on the Group's historic credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as forecast conditions at the reporting date.

For all other receivables measured at amortised cost, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. If the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to ECL within the next 12 months.

The Group considers an event of default has occurred when a financial asset is more than 90 days past due or external sources indicate that the debtor is unlikely to pay its creditors, including the Group. A financial asset is credit impaired when there is evidence that the counterparty is in significant financial difficulty or a breach of contract, such as a default or past due event has occurred.

The Group writes off a financial asset when there is information indicating the counterparty is in severe financial difficulty and there is no realistic prospect of recovery.

Equity instruments

Shares and options held by the Group are classified as equity instruments and are stated at FVPL. Gains and losses arising from changes in fair value are recognised directly to profit or loss for the period.

Loans receivables

Loans receivables are classified, at initial recognition, and subsequently measured at amortised cost, FVOCI, or FVPL. Loan receivables that are held to collect contractual cash flows and are expected to give rise to cash flows representing solely payments of principal and interest are classified and subsequently measured at amortised cost. Loan receivables that do not meet the criteria for amortised cost are measured at FVPL.

(f) FINANCIAL INSTRUMENTS ISSUED BY THE COMPANY

Transaction costs on the issue of equity instruments

Transaction costs arising on the issue of equity instruments are recognised directly in equity as a reduction of the proceeds of the equity instruments to which the costs relate. Transaction costs are the costs that are incurred directly in connection with the issue of those equity instruments and which would not have been incurred had those instruments not been issued.

For personal use only

2. MATERIAL ACCOUNTING INFORMATION (cont'd)

(g) GOODS AND SERVICES TAX

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

(i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or

(ii) for receivables and payables which are recognised inclusive of GST.

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

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

(h) IMPAIRMENT OF NON-FINANCIAL ASSETS

At each reporting date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash–generating unit to which the asset belongs. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any), being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying value. Excess of the asset's carrying value over its recoverable amount is expensed to the consolidated statement of comprehensive income.

Intangible assets with indefinite useful lives or not yet available for use are tested for impairment annually and whenever there is an indication of impairment, the carrying value of the asset may be impaired.

Recoverable amount is the higher of fair value less costs to dispose and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre–tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash–generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the cash–generating unit in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

(i) TAX

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior periods is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the full liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax base of those items.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, branches, associates and joint ventures except where the entity is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the entity expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the entity intends to settle its current tax assets and liabilities on a net basis.

For personal use only

2. MATERIAL ACCOUNTING INFORMATION (cont'd)

(i) TAX (cont'd)

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the statement of comprehensive income, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

Tax consolidation

Legislation to allow groups, comprising a parent entity and its Australian resident wholly owned entities, to elect to consolidate and be treated as a single entity for income tax purposes was substantively enacted on 21 October 2002. The Company and its 100% owned Australian resident subsidiaries implemented the tax consolidation legislation on 1 July 2008 with Redivium Limited as the head entity. Income tax liabilities between the entities would be allocated among the members of the tax consolidated group should the head entity default on its tax payment obligations. No amounts have been recognised in the financial statements in respect of this on the basis that the possibility of default is remote.

(j) EXPLORATION AND EVALUATION EXPENDITURE

Acquisition costs are capitalised and exploration and evaluation expenditure incurred is expensed immediately to the profit and loss where the applicable area of interest does not contain a JORC compliant mineral resource. Where the area of interest contains a JORC compliant mineral resource exploration and evaluation expenditure is capitalised. These costs are carried forward only if they relate to an area of interest for which rights of tenure are current and in respect of which:

(i) such costs are expected to be recouped through successful development and exploitation or from sale of the area; or

(ii) exploration and evaluation activities in the area have not, at balance date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active operations in, or relating to, the area are continuing.

Accumulated costs in respect of areas of interest which are abandoned are written off in full against profit or loss in the year in which the decision to abandon the area is made. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

Notwithstanding the fact that a decision not to abandon an area of interest has been made, based on the above, the exploration and evaluation expenditure in relation to an area may still be written off if considered appropriate to do so.

(k) GRANTS

Grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Group receives grants of non-monetary assets, the asset and the grant are recorded at nominal amounts and released to profit or loss over the expected useful life of the asset, based on the pattern of consumption of the benefits of the underlying asset by equal annual instalments.

(l) JOINT ARRANGEMENTS

Joint ventures

A joint venture is a type of joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint venture. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

The considerations made in determining significant influence or joint control is similar to those necessary to determine control over subsidiaries.

The Group's investments in joint ventures are accounted for using the equity method.

Under the equity method, the investment in a joint venture is initially recognised at cost. The carrying amount of the investment is adjusted to recognise changes in the Group's share of net assets of the joint venture since the acquisition date. Goodwill relating to the joint venture is included in the carrying amount of the investment and is neither amortised nor individually tested for impairment.

For personal use only

2. MATERIAL ACCOUNTING INFORMATION (cont'd)

(l) JOINT ARRANGEMENTS (cont'd)

The statement of profit or loss reflects the Group's share of the results of operations of the joint venture. Any change in OCI of those investees is presented as part of the Group's OCI. In addition, when there has been a change recognised directly in the equity of the joint venture, the Group recognises its share of any changes, when applicable, in the statement of changes in equity. Unrealised gains and losses resulting from transactions between the Group and joint venture are eliminated to the extent of the interest in the joint venture.

The aggregate of the Group's share of profit or loss of a joint venture is shown on the face of the statement of profit or loss outside operating profit and represents profit or loss after tax and non-controlling interests in the subsidiaries of the joint venture.

The financial statements of the joint venture are prepared for the same reporting period as the Group. When necessary, adjustments are made to bring the accounting policies in line with those of the Group. After application of the equity method, the Group determines whether it is necessary to recognise an impairment loss on its investment in its joint venture. At each reporting date, the Group determines whether there is objective evidence that the investment in the joint venture is impaired.

If there is such evidence, the Group calculates the amount of impairment as the difference between the recoverable amount of the joint venture and its carrying value, then recognises the loss as 'Share of profit of a joint venture' in the statement of profit or loss.

Upon loss of joint control over the joint venture, the Group measures and recognises any retained investment at its fair value. Any difference between the carrying amount of the joint venture upon loss of joint control and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

Joint operations

The Group's recognises its interest in joint operations by recognising its:

- Assets, including its share of any assets held jointly
- Liabilities, including its share of any liabilities incurred jointly
- Revenue from the sale of its share of the output arising from the joint operation
- Share of the revenue from the sale of the output by the joint operation
- Expenses, including its share of any expenses incurred jointly

(m) PAYABLES

Trade payables and other accounts payable are recognised when the entity becomes obliged to make future payments resulting from the purchase of goods and services.

(n) FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The consolidated financial statements are presented in Australian Dollars, which is the Group's presentation currency.

The functional currency of the Redivium and its Australian subsidiaries is Australian dollars, and the functional currencies of the Group's foreign subsidiaries are Euro and British Pound respectively.

Transactions and balance

Transactions in foreign currencies are initially recorded in the functional currency (Australian Dollars (**AUD**)) by applying the exchange rates ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of gain or loss on change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income or profit or loss are also recognised in other comprehensive income or profit or loss, respectively).

For personal use only

2. MATERIAL ACCOUNTING POLICY INFORMATION (cont'd)

(o) Principles of consolidation

The consolidated financial statements comprise the financial statements of the Group as at and for the period ended 30 June 2025. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee;
- Rights arising from other contractual arrangements; and
- The Group's voting rights and potential voting rights.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the statement of comprehensive income from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- De-recognises the assets (including goodwill) and liabilities of the subsidiary;
- De-recognises the carrying amount of any non-controlling interests;
- De-recognises the cumulative translation differences recorded in equity;
- Recognises the fair value of the consideration received;
- Recognises the fair value of any investment retained;
- Recognises any surplus or deficit in profit or loss; and
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

A list of subsidiaries appears in note 3 to the financial statements.

(p) Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation and impairment loss. Cost includes expenditure that is directly attributable to the acquisition of the item.

Depreciation is provided on plant and equipment. Depreciation is calculated on a straight line or diminishing value basis so as to write off the net cost of each asset over its expected useful life to its estimated residual value. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period.

The depreciation rates used for each class of depreciable assets are:

Class of fixed assets	Depreciation rate (%)
Office furniture	10.00 – 20.00
Office equipment	7.50 – 66.67
Motor vehicles	16.67 – 25.00

For personal use only

2. MATERIAL ACCOUNTING INFORMATION (cont'd)

(q) LEASES

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases (i.e., leases with a lease term of 12 months or less) and leases of low-value assets. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Group recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term (where the entity does not have a purchase option at the end of the lease term). Right-of-use assets are subject to impairment assessment.

(ii) Lease Liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as expense in the period on which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

(iii) Short-term leases and Low Value Assets

The Group applies the short-term lease recognition exemption to its short-term leases of their Office Spaces (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption. Lease payments on short-term leases and leases of low-value assets are expensed on a straight-line basis over the lease term.

(r) PROVISIONS

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation as a result of a past event at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cashflows estimated to settle the present obligation, its carrying amount is the present value of those cashflows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

(s) REVENUE RECOGNITION

Revenue is recognised when or as the Group transfers control of goods or services to a customer at the amount to which the Group expects to be entitled. If the Group estimates the amount of consideration promised includes a variable amount, the Group estimates the amount of consideration to which it will be entitled.

Dividend and interest revenue

Dividend revenue is recognised on a receivable basis. Interest revenue is recognised using the effective interest method.

For personal use only

2. MATERIAL ACCOUNTING INFORMATION (cont'd)

(t) SHARE–BASED PAYMENTS

Equity–settled share–based payments are measured at fair value at the date of grant. Fair value is measured by use of the Black and Scholes model or Monte-Carlo simulation model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non–transferability, exercise restrictions, and behavioural considerations.

The fair value determined at the grant date of the equity–settled share–based payments is expensed on a straight–line basis over the vesting period, based on the entity's estimate of shares that will eventually vest.

For cash–settled share–based payments, a liability equal to the portion of the goods or services received is recognised at the current fair value determined at each reporting date.

(u) FAIR VALUE MEASUREMENT

The Group measures equity instrument at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- **Level 1:** Quoted (unadjusted) market prices in active markets for identical assets or liabilities;
- **Level 2:** Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; or
- **Level 3:** Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

(v) INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss in the expense category that is consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss.

Acquired commercialisation rights

Licences acquired are initially recognised at cost and are subsequently carried at cost less accumulated amortisation and accumulated impairment losses. Upon completion of the commercialised project, the carried costs are amortised to profit or loss using the straight-line method over the shorter of their estimated useful lives and periods of contractual rights.

2. MATERIAL ACCOUNTING INFORMATION (cont'd)

(w) SEGMENT REPORTING POLICY

Operating segments are identified and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by the Group's chief operating decision maker which, for the Group, is the Board of Directors. In this regard, such information is provided using similar measures to those used in preparing the statement of comprehensive income and statement of financial position.

(x) CRITICAL ACCOUNTING JUDGEMENT AND ESTIMATES

The preparation of the financial statements requires management to make use of judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

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 affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are contained in the relevant notes.

3. SUBSIDIARIES

Name of entity	Type of entity	Trustee, partner or JV participant	Ownership interest 2025	Ownership interest 2024	Australia or foreign resident (for tax purpose)	Foreign tax jurisdiction
Parent entity:						
Redivium Limited (i)	Company	N/A			Australia	N/A
Subsidiaries:						
HR Equities Pty Ltd (ii)	Company	N/A	100	100	Australia	N/A
Hannans LiB Pty Ltd (ii)	Company	N/A	100	100	Australia	N/A
Reed Exploration Pty Ltd (ii)	Company	N/A	0	100	Australia	N/A
Redivium Europe Ltd (iii)	Company	N/A	100	100	Foreign	Ireland
Redivium UK Limited (iv)	Company	N/A	100	100	Foreign	United Kingdom

(i) Redivium Limited is the ultimate parent entity. All the companies are members of the group. During the year, the Company changed its name from Hannans Ltd to Redivium Limited. The Group's principal activity is to implement its LiB recycling strategy.

(ii) The 100% interest in HR Equities Pty Ltd and Hannans LiB Pty Ltd are held by the parent entity. Reed Exploration was sold during the year.

(iii) The 100% interest in Redivium Europe Ltd (formerly Hannans BatRec (Europe) Ltd) is held by Hannans LiB Pty Ltd.

(iv) Redivium UK Limited was incorporated on 20 September 2023 in the United Kingdom. The 100% interest in Redivium UK Limited is held by Redivium Europe (formerly Hannans Batrec (Europe) Ltd).

Entities listed here are those that are part of the consolidated entity during and at the end of the financial year.

For personal use only

For personal use only

FINANCIAL PERFORMANCE

4. SEGMENT REPORTING

Operating segments are identified and segment information disclosed on the basis of internal reports that are regularly provided to, or reviewed by, the Group's Chief Operating Decision Maker which, for the Group, is the Board of Directors. In this regard, such information is provided using similar measures to those used in preparing the statement of comprehensive income and statement of financial position. The Group operates is implementing the battery recycling strategy while maintaining its operations in the mineral exploration industry in Australia. The segment information provided to the Group's Chief Operating Decision Maker are as follow:

RESULT ANALYSIS BY OPERATING ACTIVITIES

	2025 $	2024 $
LiB recycling	(16,053,075)	(3,336,127)
Mineral exploration	464,288	884,294
Loss before income tax benefit	(15,588,787)	(2,451,833)
Income tax benefit	-	–
Loss attributable to members of the parent entity	**(15,588,787)**	**(2,451,833)**

ASSETS AND LIABILITIES ANALYSIS BY OPERATING ACTIVITIES

	Assets		Liabilities	
	2025 $	2024 $	2025 $	2024 $
LiB recycling	68,460	14,304,169	720,062	115,070
Mineral exploration	-	610,742	-	696
Balance at end of financial year	**68,460**	**14,914,911**	**720,062**	**115,766**

5. INCOME/EXPENSES FROM OPERATIONS

		2025 $	2024 $
(a)	INTEREST INCOME		
	Bank	9,428	61,304
	Interest from loan	-	60,884
	Total interest income	**9,428**	**122,188**
(b)	OTHER INCOME		
	Asset sale[1]	400,000	–
	Grants	68,310	68,076
	Total other income	**468,310**	**68,076**
	1. During the year, the Company completed the sale of its wholly owned subsidiary, Reed Exploration Pty Ltd, which holds the tenements comprising the Forrestania Project, pursuant to a binding share sale agreement. Total consideration of $400,000 was received, comprising a non-refundable deposit of $50,000 and $350,000 received on completion.		
(c)	LOSS ON DISPOSAL OF SHARES		
	Proceeds on disposal of shares (net of broker fees)	-	575
	Less: Carrying fair value of shares disposed	-	(925)
	Total loss on disposal of shares	**-**	**(350)**

5. INCOME/EXPENSES FROM OPERATIONS (cont'd)

		2025 $	2024 $
(d)	**EMPLOYEE BENEFITS EXPENSE**		
	Salaries and wages	75,866	370,269
	Post employement benefits: Defined contribution plans	2,145	21,949
	Equity settled share-based payments	157,571	623,124
	Total employee benefit expense	**235,582**	**1,015,342**
(e)	**DEPRECIATION OF NON-CURRENT ASSETS**	**1,680**	**1,906**

6. LOSS PER SHARE

	2025 Cents per share	2024 Cents per share
Basic loss per share	(0.46)	(0.07)
Diluted loss per share	(0.46)	(0.07)

LOSS FOR THE YEAR

The loss and weighted average number of ordinary shares used in the calculation of basic and diluted loss per share are as follows:

	2025 $	2024 $
Loss for the year	(15,588,787)	(2,451,833)

	2025 No.	2024 No.
Weighted average number of ordinary shares for the purposes of basic and diluted loss per share	3,394,991,079	3,376,237,976

For personal use only

For personal use only

OPERATING ASSETS AND LIABILITIES

7. CASH AND CASH EQUIVALENTS

		2025 $	2024 $
(a)	**RECONCILIATION OF CASH AND CASH EQUIVALENTS**		
	For the purposes of the statement of cash flows, cash and cash equivalents includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
	Cash and cash at bank	39,586	986,416
	Term deposit	-	250,000
		39,586	**1,236,416**
(b)	**RECONCILIATION OF LOSS FOR THE YEAR TO NET CASH FLOWS FROM OPERATING ACTIVITIES**		
	Loss for the year	(15,588,787)	(2,451,833)
	Write off exploration and evaluation expenses	512,403	(750,000)
	Depreciation of non–current assets	1,680	1,906
	Loss on disposal of shares	-	350
	Equity settled share-based payments	157,572	623,124
	Interest received on loan to outside entity	-	(60,884)
	Impairment of intangible assets	12,950,013	
	Change in fair value of financial assets designated at fair value though profit or loss	-	405,911
	Foreign exchange differences	-	(5,828)
	Changes in net assets and liabilities, net of effects from acquisition and disposal of businesses:		
	(Increase)/Decrease in assets:		
	Trade and other receivables	510,990	(320,487)
	Assets held for resale	180,000	-
	Increase/(Decrease) in liabilities:		
	Trade and other payables and provisions	(414,285)	(26,463)
	Net cash used in operating activities	**(1,690,414)**	**(2,584,204)**

(c) **NON–CASH FINANCING ACTIVITIES**

During the current year, the Group did not enter into any non-cash financing activities which are not reflected in the consolidated statement of cash flows.

For personal use only

8. TRADE AND OTHER RECEIVABLES

	2025 $	2024 $
CURRENT		
Accounts receivable (i)	-	352,167
Net goods and services tax (GST) receivable	3,979	14,002
Other receivables	1,623	60,633
	5,602	**426,802**

(i) A total of $350,473 related to receivable from Classic Minerals. Interest is chargeable on the outstanding. Refer to note 20 for further information.

	2025 $	2024 $
NON-CURRENT		
Other asset – term deposit	20,209	110,000
Intangible assets	3,063	-
	23,272	**110,000**

9. OTHER FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT AND LOSS

	2025 $	2024 $
CURRENT		
Equity instruments		
Quoted equity shares (i)	-	10,000
Total	**-**	**10,000**

KEY JUDGEMENT

The Group measures the fair value of loan and unquoted equity shares based on discounted future cash flows to their present value that reflects the recent transaction based on market conditions, the net asset value, and the risks specific to the asset. When an impairment trigger exists, the recovable amount of the asset is determined.

For personal use only

10. PROPERTY, PLANT AND EQUIPMENT

	Office furniture and equipment at cost $	Motor vehicles at cost $	Total $
Cost			
Balance at 1 July 2024	**3,586**	**–**	**3,586**
Additions	-	–	-
Balance at 30 June 2025	**3,586**	**–**	**3,586**
Accumulated depreciation and impairment			
Balance at 1 July 2024	**1,906**	**–**	**1,906**
Depreciation expense	1,680	–	1,680
Balance at 30 June 2025	**3,586**	**–**	**3,586**
Net book value			
As at 30 June 2024	1,680	–	1,680
As at 30 June 2025	-	–	-

	2025 $	2024 $
Aggregate depreciation allocated during the year:		
Office furniture and equipment	1,680	1,906
Motor vehicles	-	–
	1,680	**1,906**

11. CAPITALISED EXPLORATION AND EVALUATION EXPENDITURE

	2025 $	2024 $
Balance at beginning of financial year		–
Less: Reversal/(Write off) costs (i)	-	750,000
Transfer to asset classified as held for sale	-	(750,000)
Balance at end of financial year	**-**	**–**

The recoverability of the carrying amount of the exploration and evaluation assets is dependent on the continuance of the consolidated entities right to tenure of the interest, the results of future exploration and the successful development and commercial exploration, or alternatively, sale of the respective area of interest. For those areas of interest de-recognised or written off during the year, exploration results indicates the subsequent successful development and commercial exploration may be unlikely and the decision was made to discontinue activities in these areas, resulting in full de-recognition of the capitalised exploration and evaluation in relation to the related areas of interest in 2025. During the year, the Company sold the remaining area of interest to Classic Minerals Ltd and the exploration expenditure was reversed to the extent of the value of the sale.

For personal use only

11. CAPITALISED EXPLORATION AND EVALUATION EXPENDITURE (cont'd)

KEY JUDGEMENT

The future recoverability of exploration and evaluation expenditure capitalised on the acquisition of areas of interest are dependent on a number of factors, including but not limited to the successful recovery of related exploration evaluation asset through the sale of the area of interest.

12. INTANGIBLE ASSETS

	2025 $	2024 $
Balance at beginning of financial year	12,950,013	12,950,013
Impairment of intangilbles	(12,950,013)	-
Balance at end of financial year	**-**	**12,950,013**

AMORTISATION METHOD AND USEFUL LIVES

The licences will be deemed available for use and amortised when the licences are ready to be commercialised.

IMPAIRMENT ASSESSMENT

The Group tests intangible assets that are not yet available for use for impairment annually, or more frequently when indicators of impairment exist, by comparing their carrying amount with their recoverable amount. The recoverable amount is determined for each individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

During the year ended 30 June 2025, the Group performed an impairment assessment of its intangible assets, being the rights to commercialise lithium-ion battery (LiB) recycling technology in the United Kingdom, Ireland, Italy and Southeast Europe.

Following this assessment, the Group determined that the recoverable amount of these commercialisation rights was nil. Accordingly, the Group has recognised a full impairment of 100% of the carrying value of these intangible assets as at 30 June 2025.

The impairment determination reflects the current stage of development of the project, the absence of operating facilities, funding and binding offtake arrangements, and the high level of uncertainty associated with the timing and commercial viability of future cash inflows. As a result, management concluded that there is insufficient objective evidence at balance date to support the recognition of any recoverable value for these assets.

No discounted cash flow or other valuation model was relied upon in determining the recoverable amount, as the level of estimation uncertainty and dependency on future events was considered too significant to support a reliable valuation outcome.

As the recoverable amount of the commercialisation rights was assessed as nil, an impairment expense equal to the full carrying value of the intangible assets was recognised during the year ended 30 June 2025.

KEY ESTIMATES AND JUDGEMENTS

Useful lives of intangible assets
The Group reviews the useful lives of intangible assets at each reporting date. As the commercialisation rights are not yet available for use and no longer supported by a recoverable value, no amortisation is recognised.

Commercialisation rights
The Group tests intangible assets with an indefinite useful life or not yet available for use for impairment annually. Based on the assessment performed during the year, the commercialisation rights were fully impaired.

Impairment
The impairment assessment required management to exercise judgement in determining whether sufficient evidence existed to support the recognition of future economic benefits. Given the current status of the project and associated uncertainties, management concluded that a full impairment was appropriate.

13. TRADE AND OTHER PAYABLES

	2025 $	2024 $
CURRENT		
Trade payables (i)	543,694	18,646
Accruals	149,527	58,001
Other payable	-	33,350
	693,221	**109,997**

For personal use only

(i) The average credit period on purchases of goods and services is 30 days. No interest is charged on the trade payables for the first 30 to 60 days from the date of invoice. Thereafter, interest is charged at various penalty rates. The consolidated entity has financial risk management policies in place to ensure that all payables are paid within the credit timeframe.

14. PROVISIONS

	2025 $	2024 $
CURRENT		
Employee benefits	-	5,769
	-	**5,769**
Borrowings (related party – Greenhouse)	26,841	-
	26,841	**-**

	Employee benefits $	Total $
Balance at 1 July 2023	-	-
Utilised during the year	-	-
Balance at 1 July 2024	5,769	5,769
Increase/(decrease) in provision	-	-
Paid out during the year	5,769	–
Balance at 30 June 2025	**-**	**5,769**

For personal use only

CAPITAL STRUCTURE AND FINANCIAL RISK MANAGEMENT

15. ISSUED CAPITAL

	2025 $	2024 $
3,394,355,462 fully paid ordinary shares (2024: 3,378,355,462)	63,398,347	63,327,914
	63,398,347	**63,327,914**

	2025		2024	
	No.	$	No.	$
Fully paid ordinary shares				
Balance at beginning of financial year	3,378,355,462	63,327,914	3,372,105,462	63,278,739
Exercise of options	–	–	–	–
Offer under Prospectus	–	–	–	–
Issue of shares to Greenhouse (note 15)	–	–	–	–
Conversion of performance rights	24,000,000	72,000	6,250,000	50,000
Share issue costs	-	(1,567)	-	(825)
Balance at end of financial year	**3,402,355,462**	**63,398,347**	**3,378,355,462**	**63,327,914**

Fully paid ordinary shares carry one vote per share and carry the rights to dividends.

16. RESERVES

	Foreign currency translation reserve $	Option reserve $	Performance rights reserve $	Total reserve $
Balance at 1 July 2023	–	1,282,304	–	1,282,304
Share based payment expense	–	602,008	215,478	817,486
Conversion of performance rights	–	–	(50,000)	(50,000)
Forfeiture of options and performance rights(i)	–	(143,113)	(50,999)	(194,112)
Foreign currency translation differences	(5,828)	–	–	(5,828)
Balance at 1 July 2024	**(5,828)**	**1,741,199**	**114,479**	**1,849,850**
Share based payment expense	-	-	157,571	157,571
Conversion of performance rights	-	-	(72,000)	(72,000)
Forfeiture of options and performance rights(i)	-	-	-	-
Foreign currency translation differences	(17,964)	-	-	(17,964)
Balance at 30 June 2025	**(23,792)**	**1,741,199**	**200,050**	**1,917,457**

(i) The unvested options and performance rights issued to Mr Salt were forfeited and cancelled on 22 July 2024 on his resignation. The share-based payments expenses were reverse to reflect that the securities will not vest post year end.

NATURE AND PURPOSE OF RESERVES

FOREIGN CURRENCY TRANSLATION RESERVE

The foreign currency translation reserve comprises foreign exchange differences arising from the translation of the financial statements of foreign operations where the functional currency is different to the presentation currency of the reporting entity.

For personal use only

16. RESERVES (cont'd)

OPTION AND PERFORMANCE RIGHTS RESERVE

The option reserve recognises the fair value of options issued, exercised, cancelled, and is valued using the Black-Scholes model.

	OPTIONS	PERFORMANCE RIGHTS
Issued	-	-
Converted / exercised	–	24,000,000
Cancelled	50,000,000	18,750,000

As at 30 June 2025, there were 175,000,000 (2024: 225,000,000) options over ordinary shares, and 48,000,000 (2024: 90,750,000) performance rights.

Share options and performance rights are all unlisted, carry no rights to dividends and no voting rights.

Refer to note 23 for further information.

17. ACCUMMULATED LOSSES

	2025 $	2024 $
Balance at beginning of financial year	(50,378,619)	(47,926,786)
Loss attributable to members of the parent entity	(15,588,787)	(2,451,833)
Balance at end of financial year	**(65,967,406)**	**(50,378,619)**

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(a) FINANCIAL RISK MANAGEMENT OBJECTIVES

The Group manages the financial risks relating to the operations of the Group.

The Group does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes although it holds, at 30 June 2025, shares in various other listed mining companies. The use of financial derivatives is governed by the Group's Board of Directors.

The Group's activities expose it primarily to the financial risks of changes in interest rates, but at 30 June 2025 it is also exposed to market price risk. The Group does not enter into derivative financial instruments to manage its exposure to interest rate.

(b) CURRENCY RISK

The Group is exposed to currency risk on investments and purchases that are mainly denominated in a currency in the the respective functional currencies of the subsidiaries within the consolidated entity being Australian Dollar (AUD), Euro (EUR), and British Pound (GBP). The Group has not entered into any derivative financial instruments to hedge such transactions. The Company's investments in its subsidiaries are not hedged as those currency positions are considered to be long term in nature.

(c) INTEREST RATE RISK

The Group is exposed to interest rate risk, primarily on its cash and cash equivalents as they are placed in both fixed and floating interest rates. This is the risk that a financial instrument's value will fluctuate as a result of changes in the market interest rates on interest-bearing financial instruments. The risk is managed by maintaining an appropriate mix between fixed and floating rate products which also facilitate access to money.

The Group does not currently use derivatives to mitigate these exposures.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(c) INTEREST RATE RISK (cont'd)

Cash flow sensitivity analysis for variable rate instruments

A change of 1 per cent in interest rates at the reporting date would have increased profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis is performed on the same basis for 2024:

	Profit or Loss		Equity	
	1% increase	1% decrease	1% increase	1% decrease
2025				
Variable rate instruments	-	-	-	-
	-	**-**	**-**	**-**
2024				
Variable rate instruments	49	(49)	–	–
	49	**(49)**	**–**	**–**

The following table details the Group's exposure to interest rate risk.

	Weighted average effective interest rate	Variable interest rate	Fixed maturity dates			Non interest bearing	Total
			Less than 1 year	1–5 years	5+ years		
Consolidated	**%**	**$**	**$**	**$**	**$**	**$**	**$**
2025							
Financial assets:							
Cash and cash equivalents	0.26%	4,894	–	–	–	34,692	39,586
Trade and other receivables	0%	–	5,602	–	–	-	5,602
Other receivables – non-current	-	–	-	–	–	–	-
		4,894	**5,602**	**–**	**–**	**34,692**	**45,188**
Financial liabilities:							
Trade and other payables	–	–	–	–	–	693,221	693,221
Other financial liabilities	-	-	-	-	-	26,841	26,841
		–	**–**	**–**	**–**	**720,062**	**720,062**
2024							
Financial assets:							
Cash and cash equivalents	1.16%	752,289	–	–	–	484,127	1,236,416
Trade and other receivables	5.78%	–	356,320	–	–	70,482	426,802
Other receivables – non-current	1.41%	–	110,000	–	–	–	110,000
		752,289	**466,320**	**–**	**–**	**554,609**	**1,773,218**
Financial liabilities:							
Trade and other payables	–	–	–	–	–	109,997	109,997
		–	**–**	**–**	**–**	**109,997**	**109,997**

For personal use only

For personal use only

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (cont'd)

(d) LIQUIDITY RISK

The Group manages liquidity risk by maintaining sufficient cash to meet the operating requirements of the business and investing excess funds in highly liquid, high security short term investments, and by continuously monitoring its cash forecast and actual cash flows. The Group's liquidity needs can be met through a variety of sources, including cash generated from operations and issue of equity instruments.

The following table details the Group's non-derivative financial instruments according to their contractual maturities. The amounts disclosed are based on contractual undiscounted cash flows.

	Less than 6 months	6 months to 12 months	1 to 2 years	Greater than 2 years	Total
	$	$	$	$	$
2025					
Trade and other payables	693,221	-	-	-	693,221
Other financial liabilities	26,841	-	-	-	26,841
	720,062	**-**	**-**	**-**	**720,062**
2024					
Trade and other payables	109,997	–	–	–	109,997
	109,997	**–**	**–**	**–**	**109,997**

It is a policy of the Group that creditors are paid within 30 days.

(e) CREDIT RISK

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group's exposure and the credit ratings of its counterparties are continuously monitored.

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The credit risk on liquid funds is limited because the counterparties are banks with high credit–ratings assigned by international credit–rating agencies.

The Group 's maximum exposure to credit risk at each balance date in relation to each class of recognised financial assets is the carrying amount, net of any allowance for doubtful debts, of those assets as indicated in the consolidated statement of financial position. The maximum credit risk exposure of the Group at 30 June 2025 is nil (2024: nil).

(f) MARKET RISK

Market risk is the potential for loss arising from adverse movements in the level and volatility of equity prices, foreign exchange rates, and commodity prices which affect the Group's income or the value of its holdings in financial instruments. The Group's listed and unlisted equity investments are as detailed in note 9.

A 5 per cent increase (2024: 5 per cent increase) at reporting date in the listed equity prices would increase the market value of the securities by nil (2024: $500) and an equal change in the opposite direction would decrease the value by the same amount. The increase/decrease would be reflected in the statement of profit or loss as these equity instruments are classified as equity instruments at FVPL. The increase/decrease net of deferred tax would be nil (2024: $350).

(g) CAPITAL RISK

For the purposes of the Group's capital management, capital includes issued capital and all other equity reserves attributable to the equity holders of the parent, which at 30 June 2025 was in a defiicit position of $651,602 (2024: surplus position of $14,799,145). The Group's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide returns for shareholders.

At 30 June 2025 the Group does not hold any external debt funding (2024: Nil) and is not subject to any externally imposed covenants in respect of capital management.

19. FINANCIAL INSTRUMENTS

The fair value of financial assets and financial liabilities of the Group approximated their carrying amount. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value. The table below analyses financial instruments carried at fair value by value measurement hierarchy.

Quantitative disclosures fair value measurement hierarchy as at 30 June	Quoted prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
2025				
Assets measured at fair value				
Equity instruments (note 9):				
Quoted equity shares (i)	–	–	–	–
Unquoted equity shares (ii)	–	–	–	–
	–	**–**	**–**	**–**
2024				
Assets measured at fair value				
Equity instruments (note 9):				
Quoted equity shares (i)	10,000	–	–	10,000
Unquoted equity shares (ii)	–	–	–	–
Loan to a related party (iii)	–	–	–	–
	10,000	**–**	**10,000**	**10,000**

The management assessed that cash and short-term deposits, trade receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of the financial assets is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair value:

(i) Fair value of equity instruments and financial assets is derived from quoted market prices in active markets. Refer note 18(f) for market price risk impact.

(ii) The lowest level input has been used to fair value unquoted ordinary shares. The investment was fair valued in prior year using the latest share issue price dated June 2024 discounted for market conditions. In the current period, the shares were fully impaired due to the substantial level of risk and uncertain associated with this investment.

(iii) The fair value of the loan is categorised within Level 3 of the fair value hierarchy and was based on net present value with no expected future cash flows. As there is a significant uncertainty as to the repayment of this loan, the fair value of the loan amount was nil as at 30 June 2024. The loan was repaid during the year. Refer to note 9 for further information.

For personal use only

For personal use only

OTHER DISCLOSURES

20. ASSET CLASSIFIED AS HELD FOR SALE

On 3 October 2023 the Company entered into a binding agreement with Classic Minerals Limited (Classic) to sell its tenement interests in the Forrestania Project for total consideration of $750,000 comprising:

- $50,000 cash as a non-refundable deposit received on execution of the agreement;
- $200,000 in cash payable at completion; and
- the issue of 10,000,000 fully paid ordinary shares in Classic valued at $500,000 at completion.

During the period the parties agreed several extensions to the deadline for satisfaction of the conditions precedent, with the final extension being to 1 November 2024. Certain additional terms were also agreed, including Classic assuming responsibility for maintaining the tenements in good standing, the payment of additional upfront cash amounts, the charging of interest on outstanding amounts and the payment of a penalty fee in the event of further delays.

The proposed transaction with Classic did not proceed and was formally terminated during the year. As a result, the Company recognised total impairment and write-off expenses of $512,403. This comprised a $250,000 reversal of a receivable previously recognised from CLZ, with a credit note issued following termination of the agreement; an $82,403 impairment of amounts previously recognised as recoverable in relation to the transaction; and a $180,000 write-off of assets that had been classified as held for sale.

Refer to note 5 b) regarding the eventual sale of the subsidiary.

	2025 $	2024 $
Asset		
Opening balance	180,000	-
Write off following termination of Classic transaction	(180,000)	-
Transfer from exploration and evaluation expenditure	-	750,000
Cash received at execution of the binding agreement	-	(70,000)
Equity received at condition precedent	-	(500,000)
Current assets classified as held for sale	-	**180,000**
Liabilities		
Liabilities directly associated with asset classified as held for sale	-	–
Net asset classified as held for sale	-	**180,000**

MATERIAL ACCOUNTING POLICY

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the sale, excluding the finance costs and income tax expense. The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset or disposal group is available for immediate sale in its present condition. Management must be committed to the sale within one year from the date of classification.

21. INCOME TAXES

	2025 $	2024 $
Income tax recognised in profit or loss		
Current income tax		
Current income tax charge	–	–
Deferred tax	–	–
Total tax benefit/(expense)	**–**	**–**
The prima facie income tax benefit/(expense) on pre-tax accounting loss from operations reconciles to the income tax expense in the financial statements as follows:		
Loss from operations	(15,588,787)	(2,451,833)
Income tax benefit calculated at 25% (2023: 25%)	(3,897,197)	(612,958)

For personal use only

Effect of expenses that are not deductible in determining taxable profit	3,365,604	285,068
Effect of net deferred tax asset not recognised as deferred tax assets	531,593	327,890
Income tax benefit/(expense) attributable to operating loss	**–**	**–**

The tax rate for year ended 30 June 2025 payable by Australian corporate entities on taxable profits under Australian tax law is 25% (2024: 25%). Unrecognised deferred tax above is calculated at 25% (2024: 25%).

	Statement of Financial Position		Statement of Comprehensive Income	
	2025 $	**2024 $**	**2025 $**	**2024 $**
Deferred income tax				
Deferred income tax at 30 June relates to the following:				
Deferred tax liabilities				
Exploration and evaluation assets	-	163,062	(163,062)	(73,699)
Trade and other receivables	-	(13,445)	13,445	(3,992)
Other assets	5,818	-	5,818	-
Property, plant and equipment	-	(420)	420	(420)
Deferred tax assets				
Trade and other payables	152,936	13,212	139,724	(1,981)
Provisions	-	1,442	(1,442)	1,442
Financial assets	-	151,250	(151,250)	151,044
Capital raising costs	15,836	47,700	(31,864)	(28,712)
Revenue tax losses	7,506,500	6,886,472	620,028	192,964
Capital losses	4,624,321	4,624,321	-	1,809
Deferred tax assets not brought to account as realisation is not probable	(12,305,411)	(11,873,594)		
Deferred tax assets not recognised	–	–	(431,817)	(238,455)
Deferred tax (income)/expense			**–**	**–**

Tax consolidation

Relevance of tax consolidation to the Group

Legislation to allow groups, comprising a parent entity and its Australian resident wholly owned entities, to elect to consolidate and be treated as a single entity for income tax purposes was substantively enacted on 21 October 2002. The Company and its 100% owned Australian resident subsidiaries have implemented the tax consolidation legislation.

For personal use only

22. RELATED PARTY DISCLOSURES

(a) EQUITY INTEREST IN SUBSIDIARIES

Details of the percentage of ordinary shares held in subsidiaries are disclosed in note 3 to the financial statements.

(b) KEY MANAGEMENT PERSONNEL (KMP) REMUNERATION

Details of key management personnel

The Directors and Executives of Redivium Limited during the year were:

- Jonathan Murray *(resigned 31 January 2025)*
- Andrew Umbers *(resigned 31 January 2025)*
- Michael O'Leary-Collins *(appointed on 29 April 2024)*
- Brett Salt *(Resigned on 22 July 2024)*

KMP compensation

	2025 $	2024 $
The aggregate compensation made to key management personnel of the Company and the Group is set out below:		
Short–term employee benefits	414,260	443,308
Share-based payments	75,707	508,645
Long–term employee benefits	-	–
Post–employment benefits	2,143	21,949
Total key management personnel compensation	**492,110**	**973,902**

The compensation of each member of the key management personnel of the Group is set out in the Directors remuneration report on pages 5 to 10.

(c) TRANSACTIONS WITH OTHER RELATED PARTIES

Entity	Description
Steinepreis Paganin	Steinepreis Paganin, of which Mr Jonathan Murray is a partner, provided legal services amounting to $122,341 (2024: $67,108) to the Group during the year. Mr Murray's director's fees are also paid to Steinepreis Paganin. At 30 June 2025 there was $14,681 owed to Steinepreis Paganin (2024: nil).
Greenhouse	Greenhouse Investments Limited (Greenhouse), of which Mr Michael O'Leary-Collins is the sole director and beneficiary, was paid $302,828 for management and consulting services provided to the Group and payments to third-party contractors engaged separately by Greenhouse Investment Group Limited to perform various dedicated services for the Group $686,507 making a total payable $978,415 during the year. Mr O'Leary-Collins does not receive a commission/margin on the third-party consultant fees. Mr O'Leary-Collins' director fees are paid to Greenhouse and are included within the consulting services fee. As at 30 June 2025, an amount of $353,997 remained payable to Greenhouse (2024: nil). Greenhouse became a related party upon the appointment of Mr O'Leary-Collins as a director on 29 April 2024.

For personal use only

22. RELATED PARTY DISCLOSURES (cont'd)

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year.

Director transactions		Sales to related parties $	Purchases from related parties $	Amounts owed by related parties* $	Amounts owed to related parties* $
Steinepreis Paganin	2025	–	122,341	–	14,681
	2024	–	67,108	–	–
Greenhouse	2025	–	978,415	–	353,997
	2024	–	235,125	–	–

* The amounts are classified as accounts receivables and trade payables, respectively.

(d) PARENT ENTITY

The ultimate parent entity in the Group is Redivium Limited.

23. SHARE-BASED PAYMENTS

The Company has an ownership–based compensation arrangement for employees and consultants of the Group. Each option or performance rights issued under the arrangement converts into one ordinary share of Redivium on exercise. No amounts are paid or payable by the recipient on receipt of the option or performance rights. Options or performance rights neither carry rights to dividends nor voting rights. Options or performance rights may be exercised at any time from the date of vesting to the date of their expiry. The number of options or performance rights granted is at the sole discretion of the Directors. Incentive options or performance rights issued to Directors (executive and non–executive) are subject to approval by shareholders and attach vesting conditions as appropriate.

The expenses arising from share-based payments transaction are summarised below.

	2025 $	2024 $
Options		
Issued to directors	75,707	601,758
Issued to brokers	-	250
Cancelled/forfeited(i)	-	(143,113)
Performance rights		
Issued to directors	-	100,999
Issued to consultants	153,864	114,479
Forfeited(i)	(72,000)	(50,999)
Total tax benefit/(expense)	**157,571**	**623,374**

(i) The unvested options and performance rights issued to Mr Salt were forfeited and cancelled on 22 July 2024 on his resignation. The share-based payments expenses were reverse to reflect that the securities will not vest post year end.

For personal use only

OPTIONS

The following options were in existence during the current and comparative reporting periods:

Option series	Number	Grant date	Expiry date	Exercise price (cents)
(O17) 26 Nov 2021	55,000,000	26 November 2021	25 November 2025	6.1
(O18) 26 Nov 2021	5,000,000	26 November 2021	25 November 2025	3.2
(O19) 26 Nov 2021[(i)]	5,000,000	26 November 2021	25 November 2025	1.1
(O20) 6 Oct 2023	25,000,000	6 October 2023	5 October 2027	1.5
(O23) 28 Nov 2023	30,000,000	28 November 2023	27 November 2027	1.5
(O24) 28 Nov 2023 [(iv)]	30,000,000	28 November 2023	27 November 2027	2.5
(O25) 19 Jan 2024	25,000,000	19 January 2024	19 January 2027	1.5
TOTAL	**175,000,000**			

The options does not have vesting conditions unless otherwise stated below:

(i) Continuous service as a Director until 25 November 2024.

(ii) Continuous service as a Director until 30 September 2024.

(iii) Continuous service as a Director until 30 September 2025.

(iv) Vest 12 months from the date of issue, being 27 November 2024.

Details of options over ordinary shares in the Company provided as remuneration to each director during the year are set out in the Directors Remuneration report on pages 5 to 10.

The following reconciles the outstanding share options granted at the beginning and end of the financial year:

Grant date	Expiry date	Exercise price	Balance at 1 Jul No.	Granted[(i)] No.	Exercised No.	Expired No.	Forfeited No.	Balance at 30 Jun[(ii)] No.	Vested and exercisable at 30 Jun No.
2025									
26 Nov 21	25 Nov 25	$0.061	55,000,000	–	–	–	–	55,000,000	55,000,000
26 Nov 21	25 Nov 25	$0.032	5,000,000	–	–	–	–	5,000,000	5,000,000
26 Nov 21	25 Nov 25	$0.011	5,000,000	–	–	–	–	5,000,000	–
6 Oct 23	5 Oct 27	$0.015	25,000,000	–	–	–	–	25,000,000	25,000,000
6 Oct 23	5 Oct 27	$0.025	25,000,000	–	–	(25,000,000)	–	-	–
6 Oct 23	5 Oct 27	$0.035	25,000,000	–	–	(25,000,000)	–	-	–
28 Nov 23	27 Nov 27	$0.015	30,000,000	–	–	–	–	30,000,000	30,000,000
28 Nov 23	27 Nov 27	$0.025	30,000,000	–	–	–	–	30,000,000	–
19 Jan 24	19 Jan 27	$0.015	25,000,000	–	–	–	–	25,000,000	25,000,000
			225,000,000	**-**	**–**	**(50,000,000)**	**–**	**175,000,000**	**140,000,000**
Weighted average exercise price			$0.022	–	–	–	–	$0.030	$0.030

23. SHARE-BASED PAYMENTS (cont'd)

OPTIONS (cont'd)

Grant date	Expiry date	Exercise price	Balance at 1 Jul No.	Granted[i] No.	Exercised No.	Expired No.	Forfeited No.	Balance at 30 Jun[ii] No.	Vested and exercisable at 30 Jun No.
2024									
26 Nov 21	25 Nov 25	$0.061	55,000,000	–	–	–	–	55,000,000	55,000,000
26 Nov 21	25 Nov 25	$0.032	5,000,000	–	–	–	–	5,000,000	5,000,000
26 Nov 21	25 Nov 25	$0.011	5,000,000	–	–	–	–	5,000,000	–
6 Oct 23	5 Oct 27	$0.015	–	25,000,000	–	–	–	25,000,000	25,000,000
6 Oct 23	5 Oct 27	$0.025	–	25,000,000	–	–	–	25,000,000	–
6 Oct 23	5 Oct 27	$0.035	–	25,000,000	–	–	–	25,000,000	–
28 Nov 23	27 Nov 27	$0.015	–	30,000,000	–	–	–	30,000,000	30,000,000
28 Nov 23	27 Nov 27	$0.025	–	30,000,000	–	–	–	30,000,000	–
19 Jan 24	19 Jan 27	$0.015	–	25,000,000	–	–	–	25,000,000	25,000,000
			65,000,000	**160,000,000**	**-**	**-**	**-**	**225,000,000**	**140,000,000**
Weighted average exercise price			$0.059	$0.022	-	-	-	$0.03	$0.03

PERFORMANCE RIGHTS

The following performance rights (**PRs**) were in existence during the current and comparative reporting periods, and were issued to KMP and key consultants:

PRs series	Number	Grant date	Expiry date	Exercise price (cents) and vesting conditions
PRB	24,000,000	26 February 2024	31 December 2025	(i)
PRC	24,000,000	26 February 2024	31 December 2026	(i)
TOTAL	**48,000,000**			

For personal use only

For personal use only

23. SHARE-BASED PAYMENTS (cont'd)

PERFORMANCE RIGHTS (cont'd)

All PRs' vesting conditions are stated below:

(i) Vesting conditions are based on the below.

PRs series	Milestone 1 (50% of PRs)	Milestone 2
PRA	Agreed fixed term employment to 31 December 2023	Achievement of key performance indicators (**KPIs**) by 31 December 2023
PRB	100% full time employment to 31 December 2024	Achievement of KPIs by 31 December 2024
PRC	100% full time employment to 31 December 2025	Achievement of KPIs by 31 December 2025

Details of PRs in the Company provided as remuneration to each director during the year are set out in the Directors Remuneration report on pages 5 to 10.

The following reconciles the outstanding PRs granted at the beginning and end of the financial year:

Grant date	Expiry date	Exercise price	Balance at 1 Jul No.	Granted No.	Exercised No.	Expired No.	Forfeited No.	Balance at 30 Jun No.	Vested and exercisable at 30 Jun No.
2025									
6 Oct 23	5 Oct 27	$0.006	6,250,000	–	–	–	(6,250,000)	-	–
6 Oct 23	5 Oct 27	$0.006	6,250,000	–	–	–	(6,250,000)	-	–
6 Oct 23	5 Oct 27	$0.006	6,250,000	–	–	–	(6,250,000)	-	–
26 Feb 24	31 Dec 24	$0.003	24,000,000	–	(24,000,000)	–	–	-	-
26 Feb 24	31 Dec 25	$0.003	24,000,000	–	–	–	–	24,000,000	–
26 Feb 24	31 Dec 26	$0.003	24,000,000	–	–	–	–	24,000,000	–
			90,750,000	**–**	**(24,000,000)**	**–**	**(18,750,000)**	**48,000,000**	**-**

24. AUDITOR'S REMUNERATION

	2025 $	2024 $
Fees to Hall Chadwick		
Fees for auditing the statutory financial report of the parent covering the group and auditing the statutory financial reports of any controlled entities	30,500	41,017
Fees to Ernst & Young (Australia)		
Fees for auditing the statutory financial report of the parent covering the group and auditing the statutory financial reports of any controlled entities	-	3,794
Total auditor remuneration	**30,500**	**44,811**

25. COMMITMENTS FOR EXPENDITURE

	2025 $	2024 $
Exploration, evaluation & development (expenditure commitments)		
Not longer than 1 year	–	–
Longer than 1 year and not longer than 5 years	–	–
Longer than 5 years	–	–
	–	**–**

For personal use only

26. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Office of State Revenue (OSR) informed the Company on 30 October 2012 that it has raised a Duties Investigation regarding the restructure involving the Mineral Rights Deed between the Company and Errawarra Resources Ltd. OSR has requested preliminary supporting information to assess the duty on the transaction. On 21 October 2015 OSR informed the Company that the matter is currently being reviewed by the technical branch. The Company does not consider it probable a stamp duty liability will arise.

27. FARM-IN AND JOINT OPERATIONS AND OTHER PROJECTS

Name of project	Principal activity	Interest 2025 %	Interest 2024 %
Forrestania	Exploration	-	20
LiB Recycling Project	Lithium-Ion battery recycling technology	N/A	N/A

28. SUBSEQUENT EVENTS

The following matters or circumstances have arisen since 30 June 2025 that may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years:

(a) During October 2025, the Company entered into a binding engagement letter with PAC Partners Securities Pty Ltd to act as advisor to a proposed conditional capital raising of approximately A$3.0 million (with capacity to accept oversubscriptions), comprising the issue of fully paid ordinary shares together with attaching unlisted options, subject to shareholder approval and satisfaction of customary conditions precedent including ASX requirements, completion of due diligence and release of outstanding financial reports. Settlement of the placement is also conditional on a consolidation of the Company's issued capital and the conversion of $50,000 of director loans to equity on the same terms as the placement, with proceeds intended to be applied toward enhancement of existing technologies, evaluation of complementary business opportunities and working capital.

For personal use only

29. PARENT ENTITY DISCLOSURES

The following details information related to the parent entity, Redivium Limited, at 30 June 2025. The information presented here has been prepared using consistent accounting policies as presented in notes 2 and 30.

	2025 $	2024 $
Results of the parent entity		
Loss for the year	(14,746,004)	(2,860,523)
Other comprehensive income	-	–
Total comprehensive loss for the year	**(14,746,004)**	**(2,860,523)**
Financial position of parent entity at year end		
Current assets	47,924	1,055,445
Non–current assets	-	13,061,696
Total Assets	**47,924**	**14,117,141**
Current liabilities	613,378	92,595
Non–current liabilities	-	–
Total Liabilities	**613,378**	**92,595**
Total equity of the parent entity comprising of		
Share capital	77,372,438	77,302,006
Reserves	1,941,249	1,855,677
Accumulated losses	(79,879,141)	(65,133,137)
Total Equity	**(565,454)**	**14,024,546**

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

The parent entity had not entered into any guarantees in relation to the debts of its subsidiaries as at 30 June 2025 (2024: Nil).

(b) Commitments for the acquisition of property, plant and equipment by the parent entity

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 (2024: Nil).

For personal use only

30. NEW ACCOUNTING STANDARDS FOR APPLICATION IN THE CURRENT FINANCIAL YEAR AND FUTURE PERIODS

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 30 June 2025 except for the new accounting standards stated below.

The Group has considered the implications of new and amended Accounting Standards which have become applicable for the current and future financial reporting periods.

(a) NEW AND AMENDED STANDARDS ADOPTED BY THE COMPANY

The Company has considered the implications of new and amended Accounting Standards which have become applicable for the current financial reporting period.

AASB 2021-2: *Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates*

The Group adopted AASB 2021-2 which amends AASB 7, AASB 101, AASB 108 and AASB 134 to require disclosure of 'material accounting policy information' rather than significant accounting policies' in its financial statements. It also updates AASB Practice Statement 2 to provide guidance on the application of the concept of materiality to accounting policy disclosures.

The adoption of the amendment did not have a material impact on the financial statements except for the simplification disclosure of the accounting standards in the financial report.

AASB 2022-7: *Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards*

AASB 2022-7 makes editorial corrections to various Australian Accounting Standards and AASB Practice Statement 2. It also formally repeals the superseded and redundant Australian Accounting Standards set out in Schedules 1 and 2 of this standard.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2020-1: *Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current*

This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. The meaning of settlement of a liability is also clarified.

The adoption of the amendment did not have a material impact on the financial statements.

(b) NEW AND AMENDED STANDARDS NOT YET ADOPTED BY THE COMPANY

There are no new and amended accounting policies that were not adopted by the Company for the reporting period ending 30 June 2025.

For personal use only

ADDITIONAL SHAREHOLDER INFORMATION

CAPITAL

Redivium Limited issued capital on 6 March 2026 is as follows:

ORDINARY FULLY PAID SHARES

At the date of this report, the number of ordinary fully paid shares are:

	End of escrow period	Number of shares
Quoted fully paid ordinary shares		2,724,604,809
Voluntary escrow fully paid ordinary shares	31 October 2024	6,250,000
6Restricted fully paid shares	8 December 2024	647,500,653
Ordinary fully paid shares at 30 June 2024		**3,378,355,462**
Issued shares on exercise of performance rights expiring 31 December 2024		24,000,000
Ordinary fully paid shares at the date of this report		**3,402,355,462**

At a general meeting of shareholders:
(a) on a show of hands, each person who is a member or sole proxy has one vote; and
(b) on a poll, each shareholder is entitled to one vote for each fully paid share.

SUBSTANTIAL SHAREHOLDERS AS AT 6 March 2026

Name	Number of shares	Percentage of issued capital
Neometals Investments Pty Ltd	879,812,014	25.86%
Greenhouse Investments Limited	647,500,653	19.03%

TOP 20 HOLDERS AS AT 6 March 2026

Rank	Name	Units	% of Issued Capital
1	NEOMETALS INVESTMENTS PTY LTD	879,812,014	25.86
2	GREENHOUSE INVESTMENTS LIMITED	647,500,653	19.03
3	BNP PARIBAS NOMS PTY LTD	96,665,527	2.84
4	ANGLO AMERICAN EXPLORATION	60,000,000	1.76
5	CITICORP NOMINEES PTY LIMITED	59,060,528	1.74
6	MCA NOMINEES PTY LTD	55,917,895	1.64
7	MR MICHAEL SYDNEY SIMM <SIMM FAMILY A/C>	37,460,155	1.10
8	MARFIELD PTY LIMITED	29,833,333	0.88
9	CLIVE STREET HOLDINGS PTY LTD	26,823,825	0.79
10	MR SIMON CHARLES MCCREED	24,000,000	0.71
11	C Y T INVESTMENT PTY LTD	22,000,000	0.65
12	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	21,213,194	0.62
13	MR BRENDAN JAMES BELL <THE BJ BELL A/C>	20,000,000	0.59
14	CAVERSHAM NOMINEES PTY LTD <S B LAUDER FAMILY A/C>	17,749,833	0.52
15	GROVE END HOLDINGS PTY LTD <GROVE FAMILY A/C>	15,083,166	0.44
16	BERNADINE HOLDINGS PTY LTD	13,913,046	0.41
17	CIMBROOK NOMINEES PTY LTD	13,913,043	0.41
18	EMANUEL RICHARD BRIAN DILLON <THE COMPLETE A/C>	13,913,043	0.41
19	GF SMSF PTY LTD <GREEN FAMILY SUPERFUND A/C>	13,913,043	0.41
20	PETER CANAWAY PTY LIMITED <PETER CANAWAY SUPERFUND A/C>	13,913,043	0.41
	Total of Top 20 holders of ORDINARY SHARES	**2,082,685,341**	**61.21%**
	Total remaining holder balance	**1,319,670,121**	**38.49%**

ADDITIONAL SHAREHOLDER INFORMATION

CAPITAL (cont'd)

RANGE OF SHARES AS AT 6 March 2026

Range	Total Holders	Units	% Issued Capital
1 – 1,000	134	30,571	0.00%
1,001 – 5,000	183	613,443	0.02%
5,001 – 10,000	159	1,357,715	0.04%
10,001 – 100,000	1,873	84,599,727	2.49%
100,001 – 9,999,999	1,580	3,315,754,006	97.45%
Total	**3,929**	**3,402,355,462**	**100.00%**

UNMARKETABLE PARCELS AS AT 6 March 2026

	Minimum parcel size	Holders	Units
Minimum $500.00 parcel at $0.004 per unit	125,000	2,512	104,842,890

SHARES UNDER OPTION

At the date of this report there are a total of 8 unlisted option holders holding 175,000,000 unissued ordinary shares in respect of which options are outstanding.

	No of holders	Number of shares
Options at 30 June 2024	**9**	**225,000,000**
Cancellation of unvested options exercisable exercisable at $0.025 expiring 5 October 2027 on resignation	(1)	(25,000,000)
Cancellation of unvested options exercisable exercisable at $0.025 expiring 5 October 2027 on resignation	(1)	(25,000,000)
Options at the date of this report	**8**	**175,000,000**

The options do not carry voting rights at a general meeting of shareholders.

PERFORMANCE RIGHTS

At the date of this report there are a total of 3 performance rights holders holding 56,000,000 unissued ordinary shares in respect of which performance rights are outstanding.

	No of holders	Number of shares
Performance rights at 30 June 2024	**4**	**90,750,000**
Cancellation of unvested performance rights on resignation	1	(18,750,000)
Exercise of performance rights to fully paid ordinary shares	2	(16,000,000)
Performance rights at the date of this report	**3**	**56,000,000**

The performance rights do not carry voting rights at a general meeting of shareholders.

For personal use only

ADDITIONAL SHAREHOLDER INFORMATION

CAPITAL (cont'd)

ON-MARKET BUY BACK

There is no current on-market buy-back.

SECRITIES EXCHANGE LISTING

The Company's ordinary shasres are listed on the Australian Securities Exchange (**ASX**). The Company is currently suspended from trade on the ASX. The Company's ASX code for quote ordinary shares is RIL.

For personal use only