



**REDSTONE RESOURCES LIMITED  
ACN 090 169 154**

**CONSOLIDATED FINANCIAL REPORT  
FOR THE HALF-YEAR ENDED  
31 DECEMBER 2025**

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the Annual Report for the year ended 30 June 2025 and any public announcements made by Redstone Resources Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

# REDSTONE RESOURCES LIMITED

ACN 090 169 154

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### **ASX Listing Rule Information**

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements referred to in this report, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement referred to in the release.

### **Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to statements concerning Redstone Resources Limited's (**Redstone**) planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Although Redstone believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

**REDSTONE RESOURCES LIMITED**

ACN 090 169 154

**CORPORATE DIRECTORY**

<b>DIRECTORS:</b>	Mr Richard Homsany (Chairman) Mr Edward van Heemst (Non-Executive Director) Mr Brett Hodgins (Non-Executive Director)
<b>COMPANY SECRETARY:</b>	Ms Miranda Conti
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<b>SHARE REGISTRY:</b>	Automic Level 5, 126 Phillip Street SYDNEY NSW 2000 PO Box 5193 SYDNEY NSW 2001 Website: <a href="http://www.automicgroup.com.au">www.automicgroup.com.au</a> email: <a href="mailto:hello@automic.com.au">hello@automic.com.au</a>
<b>HOME STOCK EXCHANGE:</b>	Australian Stock Exchange Limited Level 40 Central Park 152-158 St George's Terrace PERTH WA 6000 ASX Code: RDS
<b>AUDITOR:</b>	Dry Kirkness (Audit) Pty Ltd Ground Floor 50 Colin Street WEST PERTH WA 6005 Tel: +61 8 6244 2502

# REDSTONE RESOURCES LIMITED

ACN 090 169 154

## DIRECTORS' REPORT

Your directors submit the financial report of Redstone Resources Limited and its controlled entities (**Redstone** or the **Entity**) for the half-year ended 31 December 2025 (the **Half-year**). In order to comply with the provisions of the Corporations Act 2001, the directors' report follows:

### The Board of Directors

The names of Redstone Resources Limited's directors in office during or since the end of the Half-year until the date of this report are:

Richard Homsany	(Chairman)
Brett Hodgins	(Non-Executive Director)
Edward van Heemst	(Non-Executive Director)

### Review of Operations

The consolidated loss after income tax for the Half-year is \$380,589 (2024: \$253,771).

During the Half-year Redstone's main focus was assessing and interpreting the results from the Exploration Incentive Scheme (EIS) (Round 29) co-funded deep diamond drillhole, TLD005, completed in June 2025 at the Tollu Cu deposit (**Tollu**) on its 100% owned West Musgrave Project, as well as finalising planning and funding requirements for a potential follow-up Reverse Circulation ('RC') at priority magnetic targets in a 7.5km corridor NE of the Tollu Cu resource and/or deep diamond hole at Tollu.

The EIS deep diamond hole, TLD005, was drilled to a depth of 1,192m at the Chatsworth Prospect (**Chatsworth**), targeting deep beneath the high-grade Tollu Cu deposit to test the existing Cu mineralisation for evidence that it represents remobilised Cu from a Voisey's Bay style high grade magmatic massive sulphide Cu-Nickel (Ni) deposit at depth. This targeting is based on Redstone's conceptual exploration model for the drilling that the high grade Tollu Cu veins could represent a remobilisation of Cu, preferentially leached by hydrothermal fluids from a large, massive sulphide accumulation hosted within a mafic magmatic intrusion at depth (see ASX announcement of 23 April 2025).

The West Musgrave region has the right geological setting for Voisey's Bay style mineralisation and drilling completed by Redstone so far demonstrates this prospectivity in the Tollu area (refer ASX announcement 3 July 2025). Further demonstrating the potential of this region, just 60km west of Tollu, is a world class Ni-Cu-Co deposit with Voisey's Bay characteristics – the BHP-owned Nebo-Babel – 390Mt of ore grading 0.33% Cu, 0.30% nickel, for 1.2Mt of contained Ni and 1.3Mt of contained Cu metal (see **Figure 1**).

Significantly, the results of TLD005 have dramatically expanded the known limits of the Tollu Cu mineralisation, having intersected high-grade Cu mineralisation, some 400m deeper (vertically) and 130m south, in isolation of all known Cu mineralisation in the area of the Tollu Cu deposit.

These intersections suggest that the Tollu Cu mineralising system is potentially more extensive and far deeper than previously considered; and analysis of Co geochemistry suggests a potential magmatic source for the Co which also gives credence for a similar source for the Tollu Cu mineralisation.

Further, there are no indications of this new zone of deep and isolated Cu mineralisation directly above it at the surface, unlike at the Tollu Cu deposit, where all historical drilling has targeted Cu veins that often outcrop at the surface, suggesting there is far more Cu mineralisation to be discovered at Tollu.

The drilling results confirm that Tollu continues to show exciting exploration upside and the strong potential to host Cu-Ni-Co-PGE style mineralisation

## DIRECTORS' REPORT

TLD005 results for a total of 214 half core samples were analysed and reported on during the Half-year (see detailed results below).

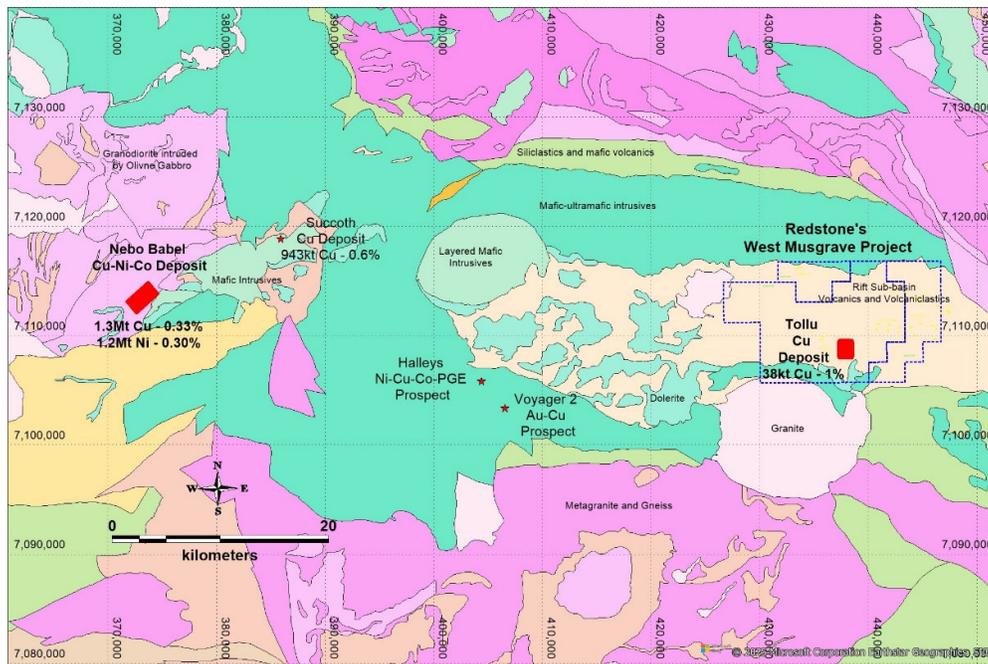
It should be noted that the cost of TLD005 was considerably reduced via co-funding from the WA Government's Exploration Incentive Scheme (EIS) grant (Round 29) awarded to Redstone to co-fund the drilling for up to \$220,000.

### Deep Diamond Drill Hole Summary – TLD005

Initial assays from TLD005 were returned during the September 25 quarter and showed that the drilling intersected **10m of continuous Cu mineralisation, early in the drillhole from 193m downhole depth**, within a Chatsworth quartz vein hosting Cu sulphides (**Figure 2**). The intersection contained:

- **10m at 1.37% Cu from 193m downhole (see Figure 2); inclusive of**
  - **4m at 2.37% Cu from 195m downhole.**

A grade cut-off of 0.2% Cu was used for the above intersection and a dilution of 0.7m at 0.052% Cu from 193.3m downhole was included in the interval.



**Figure 1** – Location of Redstone's West Musgrave Project and the Tollu Cu Deposit relative to the world class Nebo-Babel Cu-Ni-Co Deposit and other deposits and prospects in the area. Information for deposits and prospects from DEMIRS Minedex, Cassini Resources Ltd ASX announcement of 7 December 2015 and Redstone Resources Ltd maiden JORC 2012 resource ASX announcement of 15 June 2016.

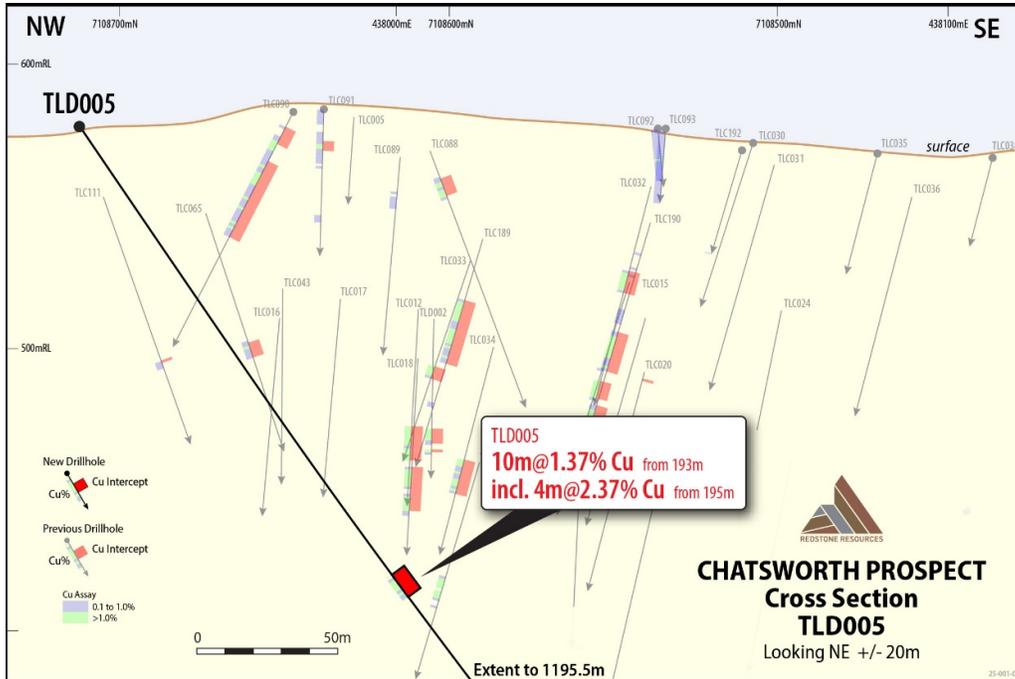
The Cu intersection also contained **1.2m of Cobalt (Co) mineralisation grading 0.12% Co from 201.4m** downhole. Of particular note, the presence of the Co mineralisation within Tollu Cu veins could be an indication that the Cu is a secondary remobilisation from a much larger Ni-Cu-Co mineralisation source (see ASX announcement of 23 April 2025).

One such source is potentially a Voisey's Bay style Ni-Cu-Co deposit nearby to Tollu. This is particularly significant given the BHP-owned world-class 1.3 Mt Cu (contained) and 1.2Mt Ni (nickel) Nebo-Babel deposit, with similar geology to that of Voisey's Bay, is located just 60km west of Tollu (see **Figure 1**).

**DIRECTORS' REPORT**

Other historical intersections at Chatsworth in the area of the recent TLD005 intersection include (and refer in part to **Figure 2**):

- 14m at 3.5% Cu from 126m downhole (TLC012), including 1m at 10.49% from 127m downhole;
- 20m at 1.89% Cu from 142m downhole (TLC018);
- 14m at 1.49% Cu from 136m downhole (TLC034); and
- 4m at 1.46% Cu from 12m downhole and 24m at 1.18% Cu from 25 downhole (TLC090).



**Figure 2** – Cross-section of the upper section of diamond drill hole TLD005 where the copper intersection reported in this ASX announcement is located within the drill hole. The section includes historical drill holes and their relevant significant copper intersections proximal to the downhole pathway of TLD005. Refer to text for further details

Elsewhere in the Tollu deposit historical drilling results include:

- 25m at 1.46% Cu from 61m downhole, including 1m at 5.1% from 84m downhole (TLC189-Chatsworth Prospect);
- 25m at 1.1% Cu from 53m downhole, including 7m at 2.64% from 60m downhole (TLC192 – Chatsworth Prospect);
- 10m at 3.4% Cu from 427m downhole, including 5m at 5.3% Cu from 427m downhole (TC80 – Chatsworth Prospect);
- 8m at 4.1% Cu from 13m downhole, including 1m at 18.5% Cu from 18m downhole (TLC203 – Forio Prospect); and
- 34m at 1.07% Cu from 15m downhole, including 2m at 3.21% Cu from 19m downhole (TLC181 – Forio Prospect).

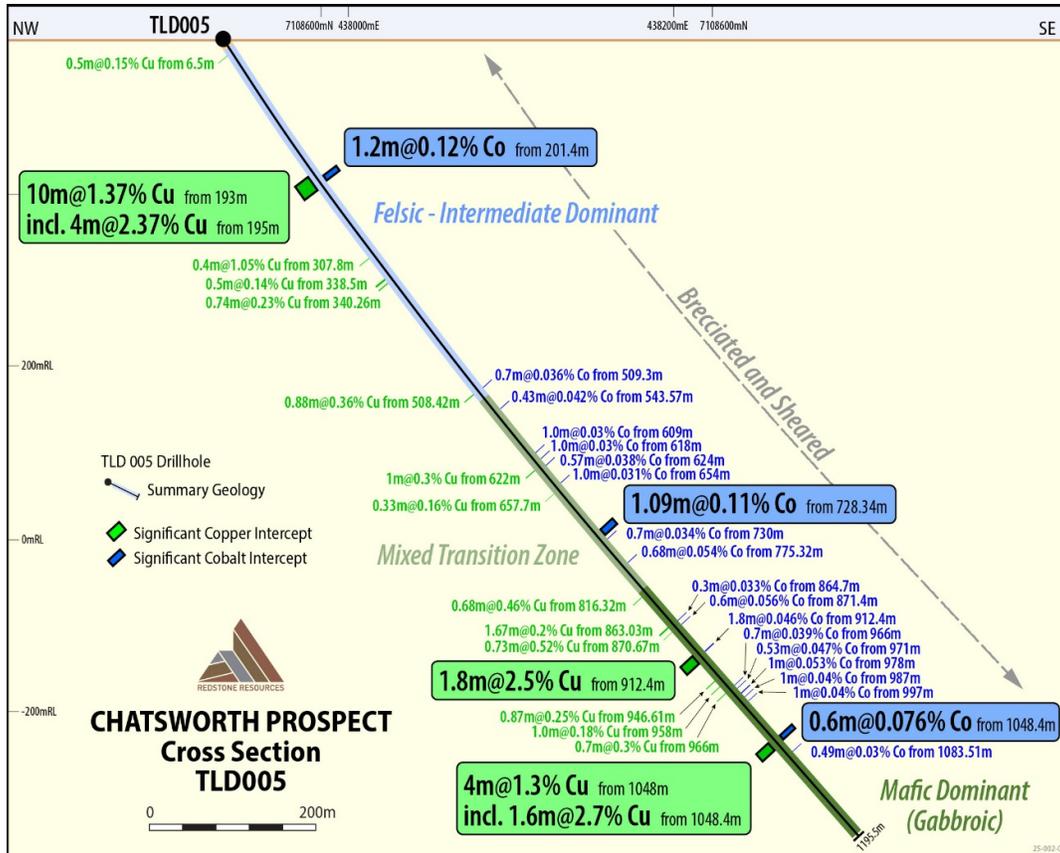
The remaining TLD005 geochemistry results from 183 samples were returned during the December quarter. Pleasingly the results **confirm drill hole TLD005 has discovered multiple lenses of Cu mineralisation - including two further significant high-grade intersections (see below) - at much greater depth (over 400m deeper vertically than previous) and more extensive being ~130m further to the south, in isolation to any Cu mineralisation at Tollu ever reported by Redstone (refer to Figures 3 and 4).**

DIRECTORS' REPORT

**Deep Diamond Drilling Delivers More High-Grade Cu Mineralisation – TLD005**

The two further significant high-grade Cu intersections of TLD005 reported during the Half-year were (Figure 3):

- **1.8m at 2.5% Cu from 912.4m downhole; and**
- **4m at 1.3% Cu from 1,048m downhole, inclusive of**
  - **1.6m at 2.7% Cu from 1,048.4m.**



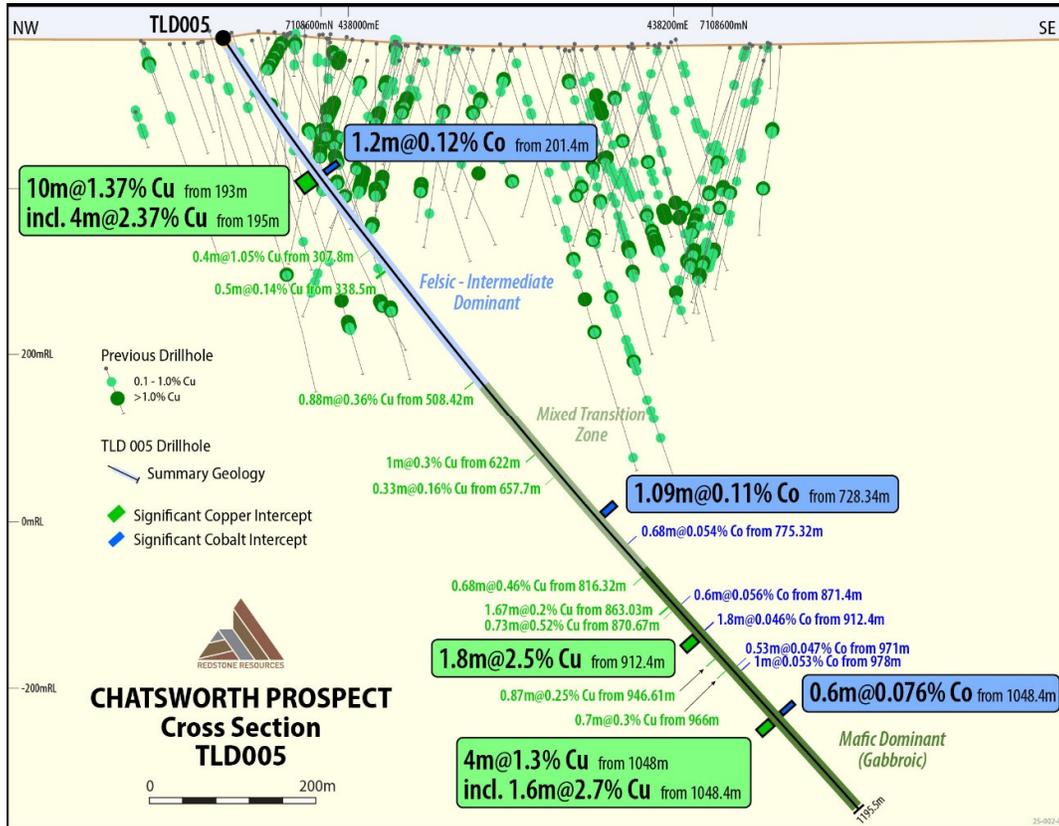
**Figure 3** – Cross-section of geology and significant (1% and greater and over 1m downhole width) and anomalous (0.1% and greater) copper (Cu) and significant (0.07% and greater) and anomalous (0.03% and greater) cobalt (Co) assay results for the completed deep diamond drill hole TLD005. See text for further details. No historical drilling results included in this cross-section. Looking towards the NE approximately.

**High-Grade Copper Intersected at Deepest Point to Date**

The below image (Figure 4) shows that the bottom 4m intersection of 1.3% Cu is some 400m deeper vertically than the previously deepest significant Cu mineralisation ever intersected at the Tollu Cu deposit, being 0.7m at 1.68% from 470.2m downhole in TLD003, which was drilled in 2012. This TLD005 deep high-grade Cu intersection is over 800m vertical from the surface and, importantly, was not the only sign of Cu mineralisation on the way downhole to that point. High-grade Cu was also intersected at 912m downhole (see above and Figures 3 and 4) and further lower grade but anomalous Cu (0.1% Cu and greater) was intersected at 6.5m, 307.8m, 338.5m, 340.26m, 508.42m, 622m, 657.7m, 816.32m, 863.03m, 870.67m, 946.61m, 958m and 966m downhole (refer to Figure 3 and ASX Announcement 27 November 2025, Appendix 2).

DIRECTORS' REPORT

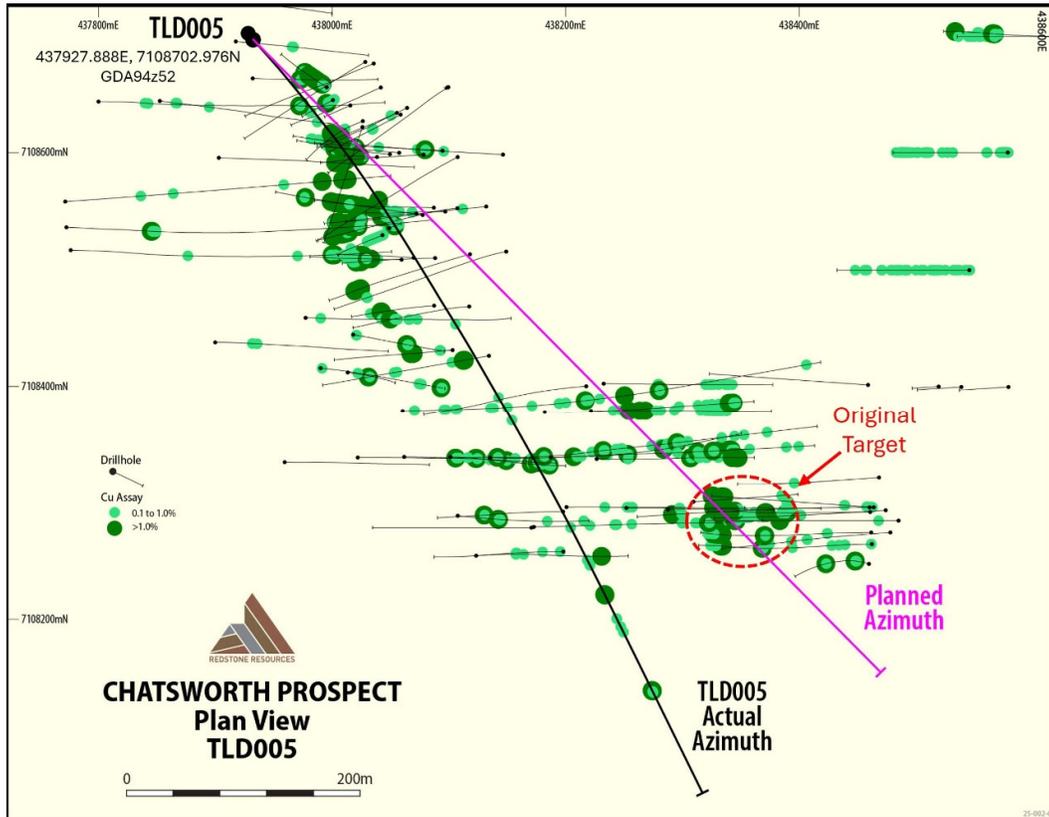
**The TLD005 high-grade Cu mineralisation at approximate 912m and 1,048m downhole, could herald another major area of high grade Cu mineralisation at Tollu, potentially deeper than first thought.** It is possible that outcropping Cu mineralisation, also intersected in limited drilling to the WNW of the deep TLD005 high grade 'hits', previously thought to be isolated, are linked at depth. It could also be possible that the deep high grade 'hits' of TLD005 are linked to the Chatsworth Prospect mineralisation via a north shallowing structural connection. Neither of which can be proven or disproven without further drilling.



**Figure 4** – Cross-section of TLD005 as in Figure 3 but projected onto all historical drilling results from the drilling of the Chatsworth Prospect part of the Tollu Cu deposit. Looking towards the NE approximately. Only intersections of Co in TLD005 of 0.05% Co and greater included. As shown, significant historical intersections of Cu are greater than 1% Cu and anomalous Cu intervals are greater than 0.1% Cu. A number of smaller anomalous intersections of Cu in Figure 3 not included here for clarity in the section. See text for further details.

The depth of the Cu mineralisation can be explained by the size and depth of the structure related to it. The entire length of drill hole TLD005 encountered broken rock from brecciation and shearing (see **Figure 3**) that was oriented approximately parallel to the drilling (NW-SE towards SSE), suggesting that the structures that also host the Tollu Cu veins continue to at least 800m from surface and probably beyond. Although the drilling of TLD005 down the structure hosting the Tollu Cu mineralisation was intended (refer to ASX announcement of 17 September 2025), this made it difficult to maintain the planned azimuth, and as a result the drill hole veered away from its target, which was to pass deep beneath the potential hydrothermal 'chute' of the Tollu Cu deposit (see **Figure 5**). Instead, drill hole TLD005 passed approximately 130m to the SW of the planned target and ended below an area not previously drilled to the south, in isolation, to all of the main areas of known Cu mineralisation (refer to **Figure's 4 and 5**).

DIRECTORS' REPORT



**Figure 5** – Plan view of planned v final orientation of TLD005 according to the downhole drilling survey, along with all significant and anomalous Cu grades intersected in TLD005 as outlined in Figure 4, projected upon all significant historical drilling results for Cu at the Chatsworth Prospect, part of the Tollu Cu deposit. As shown, significant historical intersections of Cu are greater than 1% Cu and thicker than 1m downhole and anomalous Cu intervals are greater than 0.1% Cu. See text for further details.

**Cobalt Mineralisation and Magmatic Sulphide Prospectivity**

One of the main objectives of deep diamond hole TLD005 was to test deep beneath the Tollu Cu veins for evidence of a Voisey’s Bay style massive Cu-Ni mineralising system in the area. This is based on Redstone’s conceptual exploration model that the high grade Tollu Cu veins could represent a remobilisation of Cu, preferentially leached by hydrothermal fluids from a large, massive sulphide accumulation hosted within a mafic magmatic intrusion at depth (see ASX announcement of 23 April 2025). The obvious essential component of this would be the presence of a mafic intrusion, such as gabbro, at depth beneath the Tollu Cu veins, and then, evidence for magmatic sulphides within this intrusion.

Significantly, TLD005 intersected a gabbro dominant mafic intrusion at 811m downhole until the end of hole, proving that gabbro does reside beneath the Tollu Cu deposit, as conceptualised. Above this is a 300m transition zone (downhole thickness) of mixed mafic (inclusive of similar gabbro to that below) and felsic to intermediate volcanic and sub-volcanic rocks. Similar felsic and intermediate igneous rocks dominate above 520m to the surface. The transition zone is interpreted to be a mixed zone as a result of the large breccia/shear that dominates the entire TLD005 drillhole, where large cobble to boulder sized breccia pieces of the mafic have been caught up in the overlying felsics.

## DIRECTORS' REPORT

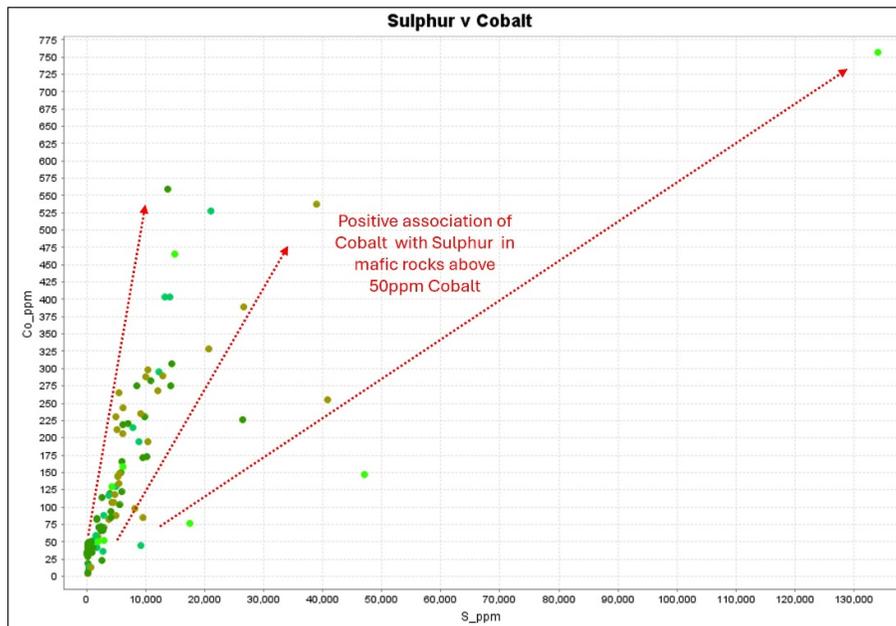
Co mineralisation has been of particular interest for Redstone, not only because it is found in varying amounts with the Tollu Cu mineralisation and has economic value, but also because, given its tendency to be associated with mafic to ultramafic rocks, its presence may be evidence that the Cu is from a mafic magmatic source. Low grade Co mineralisation was found throughout TLD005, in thin lenses, with the most significant concentrations being:

- **1.1m at 0.11% Co from 728.3m downhole; and**
- **0.6m at 0.076% Co from 1,048m downhole, within the deepest significant zone of Cu mineralisation stated above.**

This is in addition to the previously announced Co intersection on 17 September 2025 in the upper 10m of quartz vein hosted Cu mineralisation of 1.2m at 0.12% Co from 201.2m downhole (see **Figure's 3 and 4** and ASX Announcement of 26 November 2025, Appendix 2). However, further anomalous Co (0.03% Co and greater) was intersected at 509.3m, 543.57m, 609m, 618m, 624m, 654m, 730m, 775.32m, 864.7m, 871.4m, 912.4m, 966m, 971m, 978m, 987m, 997m, and 1,083.51m downhole (see **Figure 3** and ASX Announcement of 26 November 2025, Appendix 2).

Significantly, the Co in TLD005 is not always associated with Cu or quartz veining, and apart from the significant Co anomaly in the shallower 10m zone of Cu mineralisation previously announced, there is a bias of Co anomalies in the deeper mafic rocks greater than 700m downhole depth (refer to **Figure 3**). This could be subtle evidence for a gabbroic source for the Co.

It is also significant that even at low concentrations, Co seems to be associated with sulphur (S) in most of the mafic geochemical samples (see **Figure 6**). This suggests that Co is often in the form of a sulphide when in the mafic rocks, even when not associated with the Cu mineralisation within the quartz veins. This, along with the bias of Co anomalies in the deeper mafic rocks, could be evidence for a magmatic sulphide source for the Co. Given the obvious implications of this for the source of the Tollu Cu mineralisation and the prospectivity for a magmatic sulphide Cu-Ni-Co-PGE deposit on the Project, this will be investigated further.



**Figure 6** – Bivariate chart showing a relatively strong positive association between the concentration of sulphur (S) and cobalt (Co) in the mafic only geochemical samples collected and assayed in TLD005, above approximately 50ppm Co. This relatively strong association suggests that Co is present as a sulphide in the mafic samples when in concentrations more than only 50ppm Co. See text for further details. Chart has been produced using loGas ©.

## REDSTONE RESOURCES LIMITED

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# DIRECTORS' REPORT

### **Next Steps: Exploration Plans and Drill Funding**

Following the encouraging results from the latest drilling at Tollu, Redstone remains committed to fully unlocking the value of this asset in a rising and supportive copper price environment. During the Half-year, planning commenced for a potential RC drilling program to be undertaken in the first half of 2026.

In relation to drill funding, over the course of 2025, Redstone was awarded a West Australian State government EIS co-fund grant (Round 32) for up to \$180,000 for a universal RC drilling program to test priority magnetic targets in a 7.5km corridor NE of the Tollu Cu deposit, as well as a Round 31 EIS grant to co-fund a further deep diamond hole for up to \$220,000.

Moving forward, Redstone will continue to examine the geology and mineralisation of the TLD005 drill core in greater detail to further ascertain its implications for Redstone's exploration strategy. It is already clear that TLD005 has proved that the Tollu Cu mineralisation is not restricted to the package of felsic to intermediate volcanics and sub-volcanics of what is currently defined as the Tollu Cu Deposit.

The Tollu Cu mineralising system runs deep into an underlying gabbroic intrusion and TLD005 has provided some suggestive evidence that this mafic gabbro may be the ultimate source of the Cu sulphides at the Tollu Cu deposit. If so, then this highlights the prospectivity of the entire Project for magmatic Cu or magmatic Cu-Ni-Co-PGE sulphide deposits, such as that of the world-class Canadian Voisey's Bay deposit or Nebo-Babel deposit, the latter situated only 60km to the west of Tollu.

A number of magnetic anomalies to the NE of Tollu (refer to **Figure 7**) have already been geologically tested by Redstone through very limited RC drilling (Prospects EM5, Cigar West and East and Hiding Maggie) and shown to be the right rocks for hosting magmatic Cu or Cu-Ni-Co-PGE deposits. One RC drill hole, TLC170, has already shown that these intrusions are potentially fertile, having intersected 94m (downhole thickness) of visible low grade Cu sulphides of 0.03-0.06% Cu from only 66m downhole (refer to ASX announcement of 6 July, 2020).

However, there are many more similar magnetic anomalies thought to be mafic magmatic intrusions in the same area NE of Tollu that are yet to be tested and for which some of the limited drilling completed so far requires further follow-up.

Additionally, a large magnetic body of rock shown in airborne magnetics directly east of Tollu but spanning all the way to the Hiding Maggie East Prospect, some 6.5km to the ENE of Tollu, has also never been drilled (refer to blue bounded area in **Figure 7**).

These targets are being considered for drilling in the potential upcoming RC program stated above.

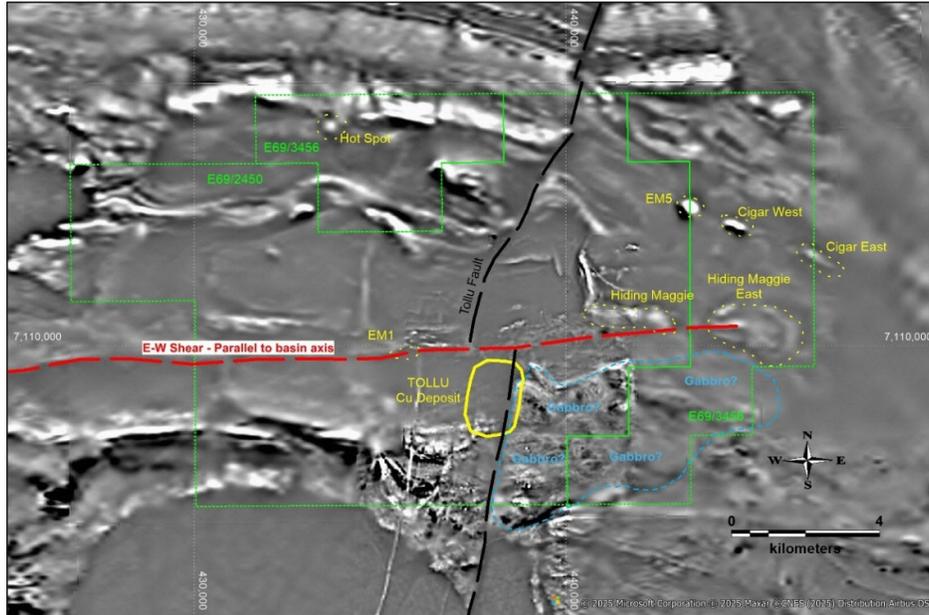
Redstone is now assessing how best to explore at Tollu in order to test the extent of the new TLD005 mineralisation and whether it is connected to the currently known Tollu Cu mineralisation, which is previously only been determined to be mostly within approximately 300m from the surface vertically. This may include drilling of an additional deep diamond hole for which Redstone was also successfully awarded a Round 31 EIS grant in the June 2025 quarter to co-fund a further deep diamond hole for up to \$220,000.

### **HANTAILS GOLD PROJECT – FARM-IN AND JV AGREEMENT (RDS: 80%)**

The Company's HanTails Gold Project (HanTails) is a historic large-scale gold mine Tailings Storage Facility located on the historic Hannans South Gold Mill site, just 15kms south of Kalgoorlie-Boulder, Western Australia and 10kms south of the Super Pit. The Company has completed Stage 2 of the HanTails Farm-in and Joint Venture to acquire an 80% interest in HanTails (P26/4308 and P26/4465).

No substantive exploration work was completed at the HanTails Project during the Half-year.

DIRECTORS' REPORT



**Figure 7** – Map of prospects based on features in airborne magnetic image (except for EM1) that have so far proven to be mafic and layered mafic magmatic intrusions from limited confirmation exploration drilling by Redstone. A thick layer of low grade disseminated Cu mineralisation has already been intersected at EM5 (see text for further details). Note the large amalgamated voluminous magnetic feature adjacent Tollu to the east (inside blue perforated boundary) that stretches all the way to Hiding Maggie East, that could also be target mafic gabbro given the results of TLD005. See text for further details.

**JAMES BAY LITHIUM PROJECTS – RDS AND GLN JV (50/50)**

In October 2023, Redstone acquired 100% of the Camaro, Taiga and Hellcat Projects (the James Bay Lithium JV Projects) as part of a 50/50 unincorporated joint venture (JV) with ASX-listed Galan Lithium Ltd (ASX: GLN) (Galan) (see ASX announcement dated 4 October 2023).

The James Bay Lithium JV Projects located in the world-class James Bay Lithium Province, host to several advanced lithium projects and new lithium discoveries in Québec, Canada are located adjacent to Patriot Battery Metals' (TSXV:PMET) emerging CV8 and CV13 pegmatite discoveries. **PMET's CV8 pegmatite** is a high-quality hard rock lithium discovery, with **grab samples averaging 4.6% Li<sub>2</sub>O**, and is located only 1.4 km north of the Taiga Project, and PMET's newly-discovered CV13 pegmatite cluster is located 1.5 km north of the Camaro Project.

During the 2025 year the JV reapplied for 65 of the original 101 James Bay JV Project claims, following expiry of their initial term on various dates, and also applied for 26 proximal claims to the original project tenure, to comprise a total tenure of 4,670 hectares. The JV has also applied for an additional 52 new project claims in the James Bay region totalling 2,656 hectares, also considered prospective for lithium.

No exploration work was completed at the James Bay Lithium Projects during the Half-year.

Redstone has commenced assessing a potential first pass exploration programme on the JV claims.

**PROJECT OPPORTUNITIES**

Redstone also continued to evaluate new project opportunities for acquisition that are complementary to the Company's existing assets and expertise.

## REDSTONE RESOURCES LIMITED

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# DIRECTORS' REPORT

## CORPORATE

### *2025 R&D Tax Incentive*

During the Half-year the Company received a Research and Development (R&D) Tax Incentive claim rebate totalling \$370,000 (before fees) in relation to FY2025.

### *Issue of Unlisted Options to Directors, Employee and Consultant*

On 19 December 2025 the Company issued 54,000,000 unlisted options exercisable at \$0.00435 on or before 20 November 2030 to Directors, employee and consultant of the Company pursuant to shareholder approval.

### *FY2025 Placement - Issue of Placement Shares and Unlisted Placement Options*

Following shareholder approval in August 2025, 54,444,454 1:2 free attaching \$0.01 unlisted Placement Options expiring on 17 September 2027 were issued to the participants of the FY2025 Placement. A further 10,000,002 Placement Shares and 5,000,001 Placement Options were issued to the Directors (or their nominee/s) to raise an additional \$45,000 (before costs) of Placement funds.

### *Capital Raising – October 2025*

During the Half-year the Company completed a Placement to sophisticated and professional investors to raise A\$650,000 (before costs) through the issue of 185,714,286 million fully paid ordinary shares in the Company at an issue price of 0.35 cents per share (**Placement Shares**). Following shareholder approval in November 2025, Placement participants also received a one (1) for three (3) free attaching unlisted \$0.007 option exercisable for a period of one year from the date of issue (**Options**).

The 61,904,770 Options were issued to Placement participants on 19 December 2025 following shareholder approval at the Annual General Meeting (AGM) of the Company held on 25 November 2025.

## Events After Balance Date

There are no matters or circumstances that have arisen since the end of the Half-year which have significantly affected or may significantly affect the operations or the state of affairs of the Entity in future financial years.

## Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires our auditors, Dry Kirkness (Audit) Pty Ltd, to provide the directors of Redstone with an Independence Declaration in relation to the review of the Half-year financial report. This Independence Declaration is set out on the following page and forms part of this directors' report for the Half-year ended 31 December 2025.

This report is signed in accordance with a resolution of the Board of Directors made pursuant to s306(3) of the Corporations Act 2001.

On behalf of the Directors



R Homsany  
Chairman  
Perth, Western Australia  
16 March 2026

**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of Redstone Resources Limited for the half year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Redstone Resources Limited and the entities it controlled during the half year period.

DRY KIRKNESS (AUDIT) PTY LTD



ROBERT HALL CA  
Director

Perth

Date: 16 March 2026

REDSTONE RESOURCES LIMITED

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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Note	Half-year ended 31 December 2025 \$	Half-year ended 31 December 2024 \$
<i>Revenue</i>			
Other Income		-	-
<b>Total revenue</b>		-	-
<i>Expenses</i>			
Administration and other expenses from ordinary activities		(135,047)	(87,591)
Employee and directors' benefit expense		(113,578)	(112,544)
Share based payments		(135,837)	(67,943)
Depreciation and amortisation expense		(80)	(161)
Finance costs		(1,610)	(895)
<b>Total expenses</b>		<b>(386,152)</b>	<b>(269,134)</b>
<b>Loss before interest and taxes</b>		<b>(386,152)</b>	<b>(269,134)</b>
Interest revenue		5,563	15,363
<b>Loss before income tax</b>		<b>(380,589)</b>	<b>(253,771)</b>
Income tax expense		-	-
<b>Loss after income tax for the period</b>		<b>(380,589)</b>	<b>(253,771)</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the period</b>		<b>(380,580)</b>	<b>(253,771)</b>
Earnings per share (cents per share)		Cents	Cents
- Basic and diluted loss for the half-year	11(c)	(0.03)	(0.03)

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

REDSTONE RESOURCES LIMITED

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**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2025

	Note	At 31 December 2025 \$	At 30 June 2025 \$
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents		821,026	817,749
Trade and Other Receivables		32,998	435,734
Other Assets		63,768	15,255
<b>TOTAL CURRENT ASSETS</b>		<b>917,792</b>	<b>1,268,738</b>
<b>NON-CURRENT ASSETS</b>			
Deferred Exploration Expenditure	5	9,367,294	9,281,294
Property, Plant and Equipment		230	310
<b>TOTAL NON-CURRENT ASSETS</b>		<b>9,367,524</b>	<b>9,281,604</b>
<b>TOTAL ASSETS</b>		<b>10,285,316</b>	<b>10,550,342</b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	6	455,625	1,108,905
Provisions		30,543	31,750
<b>TOTAL CURRENT LIABILITIES</b>		<b>486,168</b>	<b>1,140,655</b>
<b>TOTAL LIABILITIES</b>		<b>486,168</b>	<b>1,140,655</b>
<b>NET ASSETS</b>		<b>9,799,148</b>	<b>9,409,687</b>
<b>EQUITY</b>			
Issued Capital	11	30,919,222	30,285,009
Reserves		682,938	693,194
Accumulated Losses		(21,803,012)	(21,568,516)
<b>TOTAL EQUITY</b>		<b>9,799,148</b>	<b>9,409,687</b>

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

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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

**Six months ended 31 December 2025**

	Issued Capital	Accumulated Losses	Share based Payments Reserve	Total Equity
	\$	\$	\$	\$
<b>At 1 July 2025</b>	<b>30,285,009</b>	<b>(21,568,516)</b>	<b>693,194</b>	<b>9,409,687</b>
Total comprehensive income attributable to members	-	(380,589)	-	(380,589)
Share capital issued	695,000	-	-	695,000
Capital issue costs	(60,787)	-	-	(60,787)
Share-based payments	-	-	135,837	135,837
Transfer on expiry of options	-	146,093	(146,093)	-
<b>At 31 December 2025</b>	<b>30,919,222</b>	<b>(21,803,012)</b>	<b>682,938</b>	<b>9,799,148</b>

**Six months ended 31 December 2024**

	Issued Capital	Accumulated Losses	Share based Payments Reserve	Total Equity
	\$	\$	\$	\$
<b>At 1 July 2024</b>	<b>29,842,853</b>	<b>(21,025,150)</b>	<b>625,250</b>	<b>9,442,953</b>
Total comprehensive income attributable to members	-	(253,771)	-	(253,771)
Share-based payments	-	-	67,943	67,943
<b>At 31 December 2024</b>	<b>29,842,853</b>	<b>(21,278,921)</b>	<b>693,193</b>	<b>9,257,125</b>

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

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**CONSOLIDATED STATEMENT OF CASH FLOWS**

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Half-year ended 31 December 2025 \$	Half-year ended 31 December 2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	-	-
Payments to suppliers and employees	(280,552)	(164,130)
Net R&D tax concession received	31,975	55,311
Interest received	6,996	15,363
Interest paid	(1,610)	(895)
Net cash flows used in operating activities	(243,191)	(94,351)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Exploration expenditure	(741,270)	(179,379)
Net R&D tax concession received	337,835	429,780
EIS Co-fund grant received	48,590	-
Government rebate received	12,026	-
Australian tenement application refunds	22,095	-
Payments for Australian tenement applications	-	(29,915)
Payments for acquisition of Canadian projects	(55,707)	(4,167)
Net cash (used in)/from investing activities	(376,431)	216,319
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of securities	695,000	-
Payment of security issue costs	(72,101)	-
Net cash flows from financing activities	622,899	-
Net increase/(decrease) in cash held	817,749	121,968
Cash at the beginning of the half-year	3,277	419,837
<b>CASH AT THE END OF THE HALF-YEAR</b>	<b>821,026</b>	<b>541,805</b>

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

## NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

### 1. Corporate Information

The financial report of Redstone Resources Limited (the **Company**) for the Half-year ended 31 December 2025 was authorised for issue in accordance with a resolution of the directors on 16 March 2026.

Redstone Resources Limited is a company limited by shares incorporated and domiciled in Australia whose shares commenced public trading on the Australian Stock Exchange on 3 August 2006.

The nature of the operations and principal activities of the Company are described on pages 2 to 11 in the Directors' Report

### 2. Material Accounting Policy Information

The Half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Entity as the full financial report.

This Half-year financial report should be read in conjunction with the annual financial report of Redstone Resources Limited for the year ended 30 June 2025.

It is also recommended that the Half-year financial report be considered together with any public announcements made by the Company during the Half-year ended 31 December 2025 in accordance with the continuous disclosure obligations arising under the *Corporations Act 2001*.

#### a) Basis of Consolidation

The Half-year consolidated financial statements comprise the financial statements of Redstone Resources Limited and its controlled entities as at 31 December 2025 (the **Entity** or **Group**) - refer note 10.

#### b) Basis of Accounting

The Half-year financial report is a general purpose financial report which has been prepared in accordance with the requirements of the Corporations Act 2001 and AASB 134 "Interim Financial Reporting" and other mandatory professional reporting requirements.

For the purposes of preparing the Half-year financial report, the Half-year has been treated as a discrete reporting period.

#### c) Accounting Policies

The Half-year consolidated financial statements have been prepared using the same accounting policies as the annual financial statements for the year ended 30 June 2025.

**NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

**2. Material Accounting Policy Information (continued)**

**d) New or Amended Accounting Standards and Interpretations Adopted**

The Entity has reviewed all of the new and revised standards and interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2025. It has been determined that there is no impact, material or otherwise, and therefore no change is required to the Entity's accounting policies.

The Entity has also reviewed all new standards and interpretations that have been issued but are not yet effective for the Half-year ended 31 December 2025. As a result of this review, the Directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and therefore, no change necessary in the Entity's accounting policies.

**e) Going Concern**

The Entity recorded a loss of \$380,589 for the Half-year ended 31 December 2025 and as at 31 December 2025 had net current assets of \$431,624. Included in net assets are related party creditors of the Entity totalling \$255,754, which by mutual agreement with the Entity, currently have no set term for payment. Exploration and operating commitments for the following 12 months to 31 December 2026 are \$225,238 (note 7).

Although the above is indicative of a material uncertainty relevant to the going concern consideration, the Directors consider that the Entity will be able to pay its debts as and when they fall due at the date of the report. The Entity will be pursuing funding opportunities and is confident it will raise capital through the equity markets to fund Entity operations for the short to medium term. The financial report has therefore been prepared on a going concern basis as the Directors are of the opinion that the Group will be able to pay its debts as and when they fall due. The Directors contemplate continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

**3. Dividends**

The Entity has not declared or paid a dividend during the Half-year ended 31 December 2025.

**4. Segment Information**

The Entity has two operating segments being the distinct geographical location of its Areas of Interest in Australia and Canada (The Entity's primary basis of segmentation).

The Entity has identified its operating segment based on the internal reports that are reviewed and used by management and the Board of Directors in determining the allocation of resources. However, as the Entity's operations for the Half-year and its recognised non-current assets as at 31 December 2025 (note 5) are predominantly in Australia, then pursuant to the quantitative threshold criteria in AASB8 Segment Reporting, the two segments have been aggregated for the Half-year.

The accounting policies used by the Entity in reporting segments are the same as those in the prior period.

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NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS

FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

5. **Deferred Exploration Expenditure**

The ultimate recoupment of costs carried forward in relation to exploration expenditure is dependent on the successful development and commercial exploitation or sale of the areas of interest at an amount at least equal to the carrying value.

	31 December 2025 \$	30 June 2025 \$
Exploration costs brought forward	9,281,294	9,922,726
Expenditure incurred on exploration assets	50,663	764,074
Expenditure incurred for EIS Co-fund grant	-	224,590
Project/tenement acquisition costs	67,562	30,958
Refund of tenement acquisition costs	(18,581)	-
Impairment of James Bay Lithium JV Projects	-	(359,090)
Impairment of withdrawn project application costs	-	(12,988)
Reimbursement of capitalised costs	(13,644)	(288,976)
<b>Carrying amount at the end of the year</b>	<b>9,367,294</b>	<b>9,281,284</b>

*Australian Projects*

Of the \$9,367,294 carrying value, \$8,958,969 relates to the net deferred exploration spend incurred on the West Musgrave Project tenements (E69/2450 and E69/3456) to 31 December 2025 and \$298,280 recognised for the HanTails Gold Project located in Kalgoorlie, Western Australia. Tenement application costs of \$3,514 were offset by DMPE refunds of \$22,095 from withdrawals of applications in relation to ungranted Australian tenements.

*Canadian Projects*

Deferred amounts comprise project acquisition costs of \$67,562 in relation to project tenure applied for the 50/50 Redstone and Galan Lithium Ltd James Bay Joint Venture, located in James Bay, Québec, Canada.

6. **Trade and Other Payables**

	31 December 2025 \$	30 June 2025 \$
<b>Current</b>		
Trade creditors (i)	168,167	810,353
Other creditors (ii)	287,458	298,552
	<b>455,625</b>	<b>1,108,905</b>

Terms and conditions relating to the above financial instruments:

- (i) Trade creditors are non-interest bearing and are normally settled on 14-30 day terms, other than for related party creditors of the Entity totalling \$34,604 (30 June 2025: \$31,604) which, by mutual agreement with the Entity, currently have no set term for payment.
- (ii) Other creditors are non-interest bearing and have an average term of 30 days, other than for related party creditors of the Entity totalling \$224,150 (30 June 2025: \$239,150) which, by mutual agreement with the Entity, currently have no set term for payment

Trade and other payables include \$55,052 (excluding GST) (30 June 2025: \$675,118 (excluding GST)) relating to exploration expenditure.

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**NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

**7. Capital and Exploration Expenditure Commitments**

**Exploration expenditure commitments**

*Australian tenements*

In order to maintain current rights of tenure over its Australian mineral tenement leases, the Entity will be required to outlay amounts in respect of rent and to meet minimum expenditure requirements of the Department of Mines, Industry, Regulation and Safety. Further, those tenements for which access agreements have been signed require annual access payments to be paid to the traditional owners.

The annual expenditure commitments (including access fees) on granted Australian tenements as at 31 December 2025 amount to \$225,238 (30 June 2025: \$260,285).

*Canadian Tenements*

On 4 October 2023 the Entity entered into an agreement for the acquisition of a 100% interest in the Camaro, Taiga and Hellcat Projects located in the James Bay region, Québec, Canada (**the James Bay Lithium Joint Venture Projects**), in an unincorporated 50/50 Joint Venture with Galan Lithium Limited (ASX: GLN) (Galan), (**the Joint Venture (JV) Agreement**).

The first term of the 101 acquired James Bay Lithium JV Project claims expired on various dates during the 2025 year. Consequently, the Entity has re-staked 65 of these original 101 claims and has also applied for 26 claims proximal to the original tenure to comprise a total project tenure of 4,670 hectares. The JV has applied for an additional 52 new project claims in the James Bay region totalling 2,656 hectares, also considered prospective for lithium.

As at 31 December 2025 the minimum expenditure commitment for the first two year term in relation to the Entity's 50% interest in the James Bay Lithium Projects mining claims amount to AUD\$25,226 (30 June 2025: \$10,162).

The future exploration commitment (including access costs) of the Entity relating to granted tenements to their current expiry is as follows:

<b>Cancellable operating lease commitments for exploration tenements</b>	31 December 2025 \$	30 June 2025 \$
Within one year	225,238	270,447
One year or later and no later than five years	72,712	126,492
Later than five years	-	-
	<hr/>	<hr/>
	297,950	576,970

**Joint Venture Commitments**

*James Bay Projects – 50/50 Joint Venture Agreement with Galan Lithium Ltd (Galan)*

The obligations of Redstone and Galan (**Participants**) in relation to Joint Venture activities, to each other and to third Parties shall be several in proportion to their participating interests (**Participating Interest**) from time to time and not joint or joint and several. The Participating Interests of the Participants in the Joint Venture are 50.00% Redstone and 50.00% Galan.

Redstone and Galan shall own all Joint Venture property (the **Tenements**) as tenants in common in proportion to their respective Participating Interests.

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**NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

**7. Capital and Exploration Expenditure Commitments (Continued)**

**Joint Venture Commitments (continued)**

Redstone or Galan has a right to withdraw from the Joint Venture. In the event that either Participant elects, or is deemed to have elected, to withdraw from the Joint Venture:

- the Joint Venture shall terminate and no longer bind the Participants;
- the Participating Interest of that withdrawing Participant will immediately vest in and be assigned to the other continuing Participant; and
- the withdrawing Participant will have no further interest in the Tenements, the Joint Venture including any Participating Interest, the Joint Venture Property or in this Term Sheet (other than any Participant Royalty that may be payable pursuant to the agreement).

Redstone is the initial manager of the Joint Venture.

*HanTails Farm-in and Joint Venture Agreement*

In July 2020 Redstone entered into an agreement to farm-in to an 80% interest in the HanTails Project (**HanTails** or the **Project**). HanTails is a large scale gold mine Tailings Storage Facility located on the historic Hannans South Gold Mill site, just 15kms south of Kalgoorlie-Boulder, Western Australia.

Pursuant to the terms of the HanTails Farm-in and Joint Venture Agreement (**HanTails Farm-in and JV**) Redstone incurred a minimum farm-in spend of \$75,000 to earn a 51% interest in the Project (**Stage 1**), including a guaranteed minimum spend of \$50,000, within a 9 month period. Following Stage 1 and the establishment of an unincorporated joint venture with the vendor, Redstone incurred a further farm-in spend of \$75,000 to earn an 80% interest in the Project (**Stage 2**). After Stage 2, Redstone is required to free carry joint venture expenditure until a Decision to Mine based on the completion of an economic study. At the end of the free carry period the vendor will have the election to contribute 20% to Project joint venture expenditure or dilute to a 2% gross proceeds royalty on any gold produced and sold.

As at 31 December 2025 Redstone has an 80% interest in the HanTails Project.

**Capital Commitments**

The Entity does not have any capital commitments as at balance date.

**Operating lease – corporate office premises**

The Entity is leasing office premises on a monthly tenancy from a related party entity for a gross rent inclusive of car bay of \$2,300 per month. The monthly tenancy may be terminated by either party by giving three (3) months' written notice to the other party with no break fee.

<b>Cancellable operating lease commitments</b>	31 December 2025	30 June 2025
	\$	\$
Within one year	6,900	6,900
One year or later and no later than five years	-	-
Later than five years	-	-
	6,900	6,900

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NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

8. **Contingent Assets and Liabilities**

*Foreign Subsidiary Obligations*

During the 2014 financial year, the Entity recognised a provision for foreign subsidiary obligations relating to estimated amounts that may be required to settle outstanding obligations arising from a winding-up of the Entity's investment in its Brazilian subsidiary, Redstone Mineraco Do Brasil Ltd (**Redstone Brazil**).

However, as at 30 June 2015, the Entity considered that it was more likely that a present obligation no longer existed for any of these amounts and that it was more likely that no economic outflow would be required. Further the timing and amount of any potential economic outflow is uncertain. Accordingly, there may be a contingent liability for potential obligations required to be paid in any eventual winding up of Redstone Brazil for which the timing is uncertain and amount cannot be measured reliably. The Entity considers that its position on these potential foreign subsidiary obligations remains unchanged as at 31 December 2025.

The Company had no other contingent assets or liabilities as at 31 December 2025.

9. **Events After Balance Date**

There are no matters or circumstances that have arisen since the end of the Half-year which have significantly affected or may significantly affect the operations or the state of affairs of the Entity in future financial years.

10. **Controlled Entities**

Redstone Resources Limited is the parent entity of the Group.

	At 31 December 2025	At 30 June 2025
	%	%
Particulars in relation to wholly owned entities:		
Allhawk Nominees Pty Ltd	100	100
Minex Services Pty Ltd	100	100
Westmin Exploration Pty Ltd	100	100
Rivergold Exploration Pty Ltd	100	100
Earaheedy Resources Pty Ltd	100	100
Redstone Mineracao Do Brasil Ltda*	98	98
RDS Québec Exploration Inc.	100	100

\*The remaining 2% shareholding is held on trust for Redstone Resources Limited. The Board and shareholding structure is in accordance with Brazilian law.

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**NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS**  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

**11. Contributed Equity**

	31 December 2025 \$	30 June 2025 \$
<b>(a) Issued and Paid Up Capital</b>		
Shares issued and fully paid – 1,229,981,643 (30 June 2025: 1,034,267,355)	30,919,222	30,285,009
Issued and fully paid capital	<u>30,919,222</u>	<u>30,285,009</u>

**Reconciliation of shares on issue**

	<b>31 December 2025</b>		<b>30 June 2025</b>	
	<b>No. of Shares</b>	<b>\$</b>	<b>No. of Shares</b>	<b>\$</b>
<b>Movements in shares on issue</b>				
Opening balance	1,034,267,355	30,285,009	925,378,460	29,842,853
Placement – 5 June 2025	-	-	108,888,895	490,000
Placement to Directors – 17 September 2025	10,000,002	45,000	-	-
Placement – 9 October 2025	185,714,286	650,000	-	-
Share issue costs	-	(60,787)	-	(47,844)
Closing balance	<u>1,229,981,643</u>	<u>30,919,222</u>	<u>1,034,267,355</u>	<u>30,285,009</u>

**Reconciliation of options on issue**

Share Options	As at 30 June 2025	Issued/ (Exercised or lapsed)	As at 31 December 2025	Exercise price \$	Exercisable from	Expiry
Unlisted options	15,000,000	(15,000,000)	-	0.0204	27 Nov 20	27 Nov 25
Unlisted options	32,000,000	-	32,000,000	0.0188	28 Jan 22	23 Jan 27
Unlisted options	17,000,000	-	17,000,000	0.0164	23 Dec 22	23 Nov 27
Unlisted options	35,833,333	(35,833,333)	-	0.0250	01 Dec 23	31 Dec 25
Unlisted options	27,000,000	-	27,000,000	0.0096	28 Dec 23	23 Nov 28
Unlisted options	27,000,000	-	27,000,000	0.0043	20 Dec 24	23 Nov 29
Unlisted options	-	59,444,445	59,444,445	0.0100	17 Sep 25	17 Sep 27
Unlisted options	-	61,904,770	61,904,770	0.0070	19 Dec 25	19 Dec 27
Unlisted options	-	54,000,000	54,000,000	0.0044	19 Dec 25	20 Nov 30
<b>Total options</b>	<b>153,833,333</b>	<b>124,515,882</b>	<b>278,349,215</b>			

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**NOTES TO THE HALF-YEAR FINANCIAL STATEMENTS  
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

**11. Contributed Equity (continued)**

**(b) Movement of fully paid ordinary shares during the period**

**Placement to Directors**

Following shareholder approval in August 2025, 10,000,002 fully paid ordinary shares (Shares) were issued to the directors of the Company at an issue price of 0.45 cents per Share along with a one (1) for two (2) free attaching unlisted \$0.01 option exercisable for a period of two years from the date of issue, for total funds of \$45,000.

**Placement to Sophisticated and Professional Investors**

During the Half-year the Entity completed a private placement to sophisticated and professional investors to raise A\$650,000 (before costs) through the issue of 185,714,286 million fully paid ordinary shares in the Company at an issue price of 0.35 cents per share along with a one (1) for three (3) free attaching unlisted \$0.007 option exercisable for a period of one year from the date of issue.

**(c) Earnings per Share**

	Half-year ended 31 December 2025	Half-year ended 31 December 2024
Basic loss per share (cents per share)	(0.03)	(0.03)
Weighted average number of ordinary shares on issue used in the calculation of basic earnings per share (number)	1,123,747,170	925,378,460
Earnings used in the calculation of basic loss per share (\$)	(380,589)	(253,771)

As the Entity made a loss for the Half-year, diluted earnings per share is the same as basic earnings per share.

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**DIRECTORS' DECLARATION**

In accordance with a resolution of the directors of Redstone Resources Limited, I state that:

In the opinion of the Directors:

1. The financial statements and notes of the Entity set out on pages 13 to 24 are in accordance with the Corporations Act 2001 including:
  - a. giving a true and fair view of the financial position as at 31 December 2025 and the performance for the Half-year ended on that date of the Entity; and
  - b. complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001; and
2. there are reasonable grounds to believe that the Entity will be able to pay its debts as and when they become due and payable.

On behalf of the Board,



R Homsany  
Chairman  
Perth, Western Australia  
16 March 2026

**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF REDSTONE RESOURCES LIMITED**

**Report on the Half Year Financial Report**

**Conclusion**

We have reviewed the accompanying half year financial report of Redstone Resources Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 31 December 2025 and the consolidated statement of profit and loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half year ended on that date, notes comprising material accounting policy information and other explanatory information and the directors' declaration.

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half year financial report of Redstone Resources Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half year ended on that date; and
- b) complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*.

**Basis for Conclusion**

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of financial report* sections of our report.

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

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

**Material Uncertainty Related to Going Concern**

We draw attention to Note 2(e) in the half year financial report which describes the principal conditions that raise doubt about the Group's ability to continue as a going concern. As stated in Note 2, these conditions indicate the existence of a material uncertainty that may cast significant

doubt on the Group's ability to continue as a going concern and therefore, the Group may not be able to realise its assets and discharge its liabilities in the ordinary course of business.

Our review conclusion is not modified in respect of this matter.

### **Directors' Responsibility for the Half Year Financial Report**

The directors of the Group are responsible for the preparation of the half year financial report that gives a true and fair view in accordance with the Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of the half year financial report that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express a conclusion on the half year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagement ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the half year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Consolidated Entity's consolidated financial position as at 31 December 2024 and its consolidated financial performance for the half year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

DRY KIRKNESS (AUDIT) PTY LTD



ROBERT HALL CA  
Director

Perth

Date: 16 March 2026

## REDSTONE RESOURCES LIMITED

ACN 090 169 154

### Competent Persons Statements

#### **West Musgrave Project, Western Australia**

The information in this document that relates to exploration results for the West Musgrave Project from 2017 to date was authorised by Dr Greg Shirtliff, who is employed as a Consultant to the Company through Zephyr Professional Pty Ltd. Dr Shirtliff is a Member of the Australian Institute of Mining and Metallurgy and has sufficient experience of relevance to the tasks with which he is employed to qualify as a Competent Person as defined in the 2012 Edition of the *'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'*. Dr Shirtliff consents to the inclusion in the report of matters based on information in the form and context in which it appears.

The information in this report that relates to Mineral Resource for the West Musgrave Project was authorised by Mr Darryl Mapleson, a Principal Geologist and full time employee of BM Geological Services, who was engaged as consultant geologist to Redstone Resources Limited. Mr Mapleson is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Mapleson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to act as a competent person as defined in the 2012 Edition of the *'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'*. Mr Mapleson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

#### **James Bay Joint Venture Projects (50/50 RDS and GLN)**

The information contained herein that relates to exploration results and geology for the James Bay Joint Venture Projects between Redstone and Galan Lithium Ltd (ASX: GLN) is based on information compiled or reviewed by Dr Luke Milan, who has consulted to the Company. Dr Milan is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the *'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'*. Dr Milan consents to the inclusion of his name in the matters based on the information in the form and context in which it appears.