Half Year Results – 30 September 2026 (unaudited)

Results for announcement to the market		
Name of issuer	Taiko Critical Minerals Limited	
Reporting Period	6 months to 30 September 2026	
Previous Reporting Period	6 months to 30 September 2025	
Currency	NZ$	
	Amount (000s)	**Percentage change**
Revenue from continuing operations	$nil	0%
Total Revenue	$nil	0%
Net profit/(loss) from continuing operations	$(3,785)	(229)%
Total net profit/(loss)	$(3,785)	(229)%
Interim/Final Dividend		
Amount per Quoted Equity Security	The Company does not propose to pay dividends for this period.	
Imputed amount per Quoted Equity Security	Not Applicable	
Record Date	Not Applicable	
Dividend Payment Date	Not Applicable	
	Current period	**Prior comparable period**
Net tangible assets per Quoted Equity Security (in dollars and cents per security)	$0.01	$0.00
A brief explanation of any of the figures above necessary to enable the figures to be understood	During the period the Company continued to evaluate the Barrytown Critical Minerals Project (**Project**) in the South Island of New Zealand. A brief explanation to assist understanding of reported figures is below: • Project expenditure is capitalised while costs not specifically related to the Project, such as company administration and costs related to convertible notes, are expensed. • The loss for the year of $3.785m includes $2m of amortisation expense related to the convertible notes. • Net tangible assets include an embedded derivative liability of $10.3m related to the convertible notes. This reduces net assets to $4.6m and results in an NTA per share of $0.01. Further details are provided in the half-year financial report below.	

Half Year Results – 30 September 2026 (unaudited)

Authority for this announcement	
Name of person authorised to make this announcement	Robert Brand
Contact person for this announcement	Robert Brand
Contact phone number	+61 421 388 222
Contact email address	robert.brand@taikocm.co.nz
Date of release through MAP	5/11/2026



Taiko Critical Minerals Limited

Financial Report for the Half-Year Ended 30 September 2026

Taiko Critical Minerals Limited is a company limited by shares, domiciled in New Zealand.
The Company is registered under the New Zealand Companies Act 1993.

CORPORATE DIRECTORY

Board and Management

Philip Thick	Non-Executive Chairman
Geoffrey Donohue	Non-Executive Director
Christine Pears	Independent Non-Executive Director
Francois Tumuhai	Independent Non-Executive Director
Robert Brand	Chief Executive Officer
Paul Mason	Company Secretary

Registered Office & Principal Place of Business

c/o PriceWaterhouseCoopers
Level 26 PwC Tower
15 Customs Street West
Auckland Central, Auckland 1010, New Zealand

Email: info@taikocm.co.nz
Web: www.taikocm.co.nz

Company Number	5824110
NZBN	9429042010715
Incorporation Date	5 October 2015
Auditors	Hall Chadwick NSW
Registry	MUFG Pension & Market Services

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DIRECTORS' REPORT

The Directors present their report of Taiko Critical Minerals Limited (**Taiko** or **the Company**) for the half-year ended 30 September 2026.

Directors

The following persons were directors of Taiko Critical Minerals Limited during the whole of the financial period and up to the date of this report, unless noted otherwise:

Philip Thick	Non-Executive Chairman
Geoffrey Donohue	Non-Executive Director
Christine Pears	Independent Non-Executive Director
Francois Tumuhai	Independent Non-Executive Director

Principal activities

The principal activity of Taiko during the year was exploration and evaluation of the Barrytown Mineral Sands Project (**Project**) in the South Island of New Zealand. There has been no change in the nature of this activity since the end of the last financial year.

Financial results

The loss of the Company after providing for income tax for the period ended 30 September 2026 was $3,785,463 (2025: loss of $1,149,836).

Dividends

No dividends have been declared since the end of the previous financial year and no dividends have been recommended by the Directors.

Operations and financial review

The Company has continued the exploration and evaluation of its Project, with a view to becoming established as a critical minerals producer in the West Coast Region of the South Island of New Zealand.

Significant developments during the period include:

- Application lodged for an additional resource consent for the Southern Resource Block, an area of 412ha within the Project area. This application builds on Tāiko's existing approvals, including resource consents for mining at the central block (Coates South), a wet concentrator plant at the Barrytown Flats and a mineral separation plant at Rapahoe. A decision by the New Zealand Government on granting of this application is expected by 8 December 2026.
- Reporting of an initial JORC compliant measured, indicated and inferred mineral resource estimate for Canoe Creek that continued to confirm the expected high mineral grade of the mineral resource. Canoe Creek is reported to contain 1.15Mt @ 50.5% THM measured, 1.7Mt @ 32.5% THM indicated and 0.5Mt @ 48.6% THM Inferred.
- Signing of a sale and purchase agreement and shareholder approval to acquire land within the Project area at Barrytown Flats totalling 304ha.
- Raising capital via a placement of $7 million to wholesale investors in July 2026, followed by a share purchase plan for existing shareholders in July and August 2025 raising an additional $2.5 million.
- Receipt of an offer from the New Zealand Government to provide financial assistance of up to NZ$20 million towards funding the $40 million wet separation plant, planned as part of the Project.

Events since the end of the financial period

- Reported an initial JORC compliant mineral resource estimate for the Cargill South Block within the Project area, resulting in an increase in the total Project mineral resource estimate to:
    - 34.1Mt @ 21% measured and indicated THM for 2.2Mt ilmenite, 3.1Mt garnet, 48kt zircon; and
    - 0.9Mt @ 23% Inferred THM for 80kt ilmenite, 90kt garnet, 2kt zircon.
- Payment of a cash deposit of $200,000 as part of a sale and purchase agreement to acquire the Barrytown Farm at Barrytown, West Coast, New Zealand (refer to Note 13).

Except for the matters noted above, there has not arisen, in the interval between the end of the financial period and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect significantly the operations, the results of those operations, or the state of affairs of the Company in future financial periods.

This report is signed in accordance with a resolution of the Directors.



P Thick
Chairman



C Pears
Director

Auckland
4 November 2026

TAIKO CRITICAL MINERALS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2026

	Note	Unaudited 2026 $	Unaudited 2025 $
Other income		25,031	2,246
Administration expenses	4(a)	(605,049)	(151,180)
Corporate and regulatory expenses	4(b)	(786,188)	(485,152)
Revaluation of derivative		-	12,570
Finance costs	4(c)	(2,419,257)	(528,320)
Loss before income tax		(3,785,463)	(1,149,836)
Income tax		-	-
Loss after income tax		(3,785,463)	(1,149,836)
Loss attributable to owners of the Company		(3,785,463)	(1,149,836)
Other comprehensive income for the period		-	-
Total comprehensive loss for the period attributable to the ordinary equity holders of the Company		(3,785,463)	(1,149,836)
Loss per share attributable to the ordinary equity holders of the Company			
Basic and diluted loss per share (cents per share)	5	(0.9)	(0.4)

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

TAIKO CRITICAL MINERALS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2026

	Note	Unaudited 30 September 2026 $	Audited 31 March 2026 $
CURRENT ASSETS			
Cash and cash equivalents		7,810,821	2,851,201
Trade and other receivables		70,506	142,177
Total Current Assets		7,881,327	2,993,378
NON-CURRENT ASSETS			
Deposits	7	320,000	320,000
Plant & equipment		40,098	-
Right of use asset		118,764	125,256
Exploration & evaluation	8	11,202,360	9,592,866
Total Non-Current Assets		11,681,222	10,038,122
TOTAL ASSETS		19,562,549	13,031,500
CURRENT LIABILITIES			
Trade and other payables	9	630,265	1,752,375
Lease liability		5,161	5,161
Total Current Liabilities		635,426	1,757,536
NON-CURRENT LIABILITIES			
Accrued interest		1,425,967	1,043,289
Convertible notes	10	2,492,217	235,370
Derivative		10,290,474	10,290,474
Lease liability		106,517	106,517
Total Non-Current Liabilities		14,315,175	11,675,650
TOTAL LIABILITIES		14,950,601	13,433,186
NET ASSETS / (LIABILITIES)		**4,611,948**	**(401,686)**
EQUITY			
Contributed equity	11	28,286,619	19,487,522
Reserves		1,550,573	1,550,573
Accumulated losses		(25,225,244)	(21,439,781)
TOTAL EQUITY / (DEFICIT)		**4,611,948**	**(401,686)**

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

TAIKO CRITICAL MINERALS LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2026

	Contributed equity	Share-based payment reserve	Performance rights reserve	Accumulated losses	Total equity / (deficit)
	$	$	$	$	$
Balance at 31 March 2025	**10,041,548**	**57,874**	**1,121,699**	**(12,748,856)**	**(1,527,735)**
Total comprehensive loss for the period:					
Loss for the period	-	-	-	(1,149,836)	(1,149,836)
Total comprehensive loss for the period	-	-	-	(1,149,836)	(1,149,836)
Transactions with owners in their capacity as owners					
Issue of shares net of costs	2,420,170	-	-	-	2,420,170
Unaudited Balance at 30 September 2025	**12,461,718**	**57,874**	**1,121,699**	**(13,898,692)**	**(257,401)**
Balance at 31 March 2026	**19,487,522**	**428,874**	**1,121,699**	**(21,439,781)**	**(401,686)**
Total comprehensive loss for the period:					
Loss for the period	-	-	-	(3,785,463)	(3,785,463)
Total comprehensive loss for the period	-	-	-	(3,785,463)	(3,785,463)
Transactions with owners in their capacity as owners					
Issue of shares net of costs	8,799,097	-	-	-	8,799,097
Unaudited Balance at 30 September 2026	**28,286,619**	**428,874**	**1,121,699**	**(25,225,244)**	**4,611,948**

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

TAIKO CRITICAL MINERALS LIMITED
STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 30 SEPTEMBER 2026

	Note	Unaudited 2026 $	Unaudited 2025 $
Cash flows from operating activities			
Payments in the course of operations		(1,987,131)	(374,622)
Interest received		9,941	2,023
Net cash outflow from operating activities	12	(1,977,190)	(372,599)
Cash flows from investing activities			
Plant & equipment		(41,730)	-
Exploration and evaluation		(2,076,935)	(2,362,285)
Net cash outflow from investing activities		(2,118,665)	(2,362,285)
Cash flows from financing activities			
Proceeds from issue of shares net of costs		9,055,475	2,420,170
Proceeds from issue of convertible notes		-	650,000
Proceeds from drawdown of loan facility		-	2,163,292
Repayment of advances		-	(44,638)
Net cash inflow from financing activities		9,055,475	5,188,824
Net increase in cash and cash equivalents		4,959,620	2,453,940
Cash and cash equivalents at the beginning of the financial period		2,851,201	159,860
Cash and cash equivalents at the end of the financial period		7,810,821	2,613,800

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

1. CORPORATION INFORMATION

The financial statements presented here are for Taiko Critical Minerals Limited, a company registered under the Companies Act 1993. Taiko Critical Minerals Limited is engaged in the business of mineral exploration and critical minerals production.

These financial statements were authorised for issue and approved by the directors on the date noted on page 2.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are presented in New Zealand dollars (**NZD**, **$**), which is also the company's functional currency. References to Australian dollars are designated **A$**.

Amounts are rounded to the nearest dollar, unless otherwise stated.

The same accounting policies, significant judgments, estimates and assumptions included in the notes to the financial statements in the Company's Annual Report for the year to 31 March 2026 have been applied to these financial statements. The business does not experience notable seasonal variations. There has been no change to the basis of segmentation from that applied at 31 March 2026.

Going Concern

The financial statements have been prepared on a going concern basis, which assumes the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

3. SEGMENT INFORMATION

Management has determined that the Company has one reportable segment, being critical minerals exploration, evaluation and development in New Zealand. The Board periodically monitors performance based on actual versus budgeted exploration, evaluation and development expenditure incurred. This internal reporting framework is most relevant to assist the Board with making decisions regarding the Company and its ongoing programmes and activities, while also taking into consideration the results of exploration, evaluation and development work that has been performed to date.

4. REVENUE & EXPENSES

	Unaudited	
	2026 $	2025 $
(a) Administration		
Community & Investor Relations	164,962	20,972
Travel	82,305	33,296
Insurance	62,133	27,063
Consultants	15,000	10,045
Foreign exchange movements	219,978	19,261
Other	60,671	40,543
	605,049	151,180
(b) Corporate and Regulatory		
Director fees	107,809	55,051
Consulting fees	331,573	328,873
Audit and regulatory	123,268	60
Corporate support services	116,081	19,502
Legal	107,457	81,666
	786,188	485,152
(c) Finance costs		
Amortisation of costs of convertible notes	2,036,579	282,664
Convertible notes - interest	382,678	245,656
	2,419,257	528,320

5. LOSS PER SHARE

	Unaudited	
	2026 $	2025 $
Loss used in calculation of basic and diluted loss per share	(3,785,463)	(1,149,836)
Basic loss per share (cents per share)	(0.9)	(0.4)
Diluted loss per share (cents per share)	(0.9)	(0.4)
Weighted average number of ordinary shares used as the denominator in calculating basic and diluted loss per share.	422,798,404	317,313,568

Options on issue were not considered to be dilutive as their impact would have been to increase the loss per share.

6. DIVIDENDS

No dividend has been declared for the period ended 30 September 2026 (2025: nil).

7. DEPOSITS

	Unaudited 30 September 2026 $	Audited 31 March 2026 $
Non-current		
Non-refundable deposits[1]	300,000	300,000
Security deposit	20,000	20,000
	320,000	320,000

[1] Deposits for the right to acquire properties covering part of the Barrytown Critical Minerals Project area. Future acquisition of these properties is subject to conditions, including grant of resource consent for the mining area within these properties, and is at the discretion of the Company.

8. EXPLORATION AND EVALUATION

	Unaudited 30 September 2026 $ (6 months)	Audited 31 March 2026 $ (12 months)
Balance at the beginning of the period	9,592,866	5,188,748
Evaluation expenditure	1,609,494	4,404,118
Balance at the end of the period	11,202,360	9,592,866

The balance brought forward includes the acquisition cost of tenement MP 60785 which includes the Barrytown critical minerals project, which is in the exploration and evaluation phase.

Taiko is the sole owner and operator of MP 60785 and the owner of related assets (including data and drill hole samples). The permit expires on 20 July 2042. The Company is continuing to explore and evaluate tenement MP 60785 for areas not covered by Resource Consent.

The Company received Resource Consent for a portion of MP 60785 in October 2024.

The Barrytown South mineral resource section within MP 60785 is included in the Fast Track legislation of the New Zealand Government. An application for resource consent for this area was lodged in June 2026 with a grant decision expected in December 2026.

Ultimate recoupment of exploration expenditure carried forward is dependent on successful development and commercial exploitation, or alternatively, sale of respective areas.

9. TRADE AND OTHER PAYABLES

	Unaudited 30 September 2026 $	Audited 31 March 2026 $
Trade payables	366,483	1,635,716
Accrued interest	7,404	1,805
Other accruals	256,378	114,854
	630,265	1,752,375
Non-current		
Accrued interest	1,425,967	1,043,289

Trade and other payables are non-interest bearing and are normally settled on 30 day terms. The carrying value of trade and other payables are assumed to be the same as their fair values, due to their short-term nature.

10. CONVERTIBLE NOTES

	Unaudited 30 September 2026 $	Audited 31 March 2026 $
Convertible notes (non-current)	2,492,217	235,370

Movement in convertible notes on issue:	No	$
Opening balance	6,135,616	235,370
Finance costs – amortisation	-	2,036,579
Foreign exchange movement	-	220,268
	6,135,616	2,492,217

The key terms of the convertible notes (**Notes**) are:

- Mandatory conversion to shares in the Company, at a price that is the lower of A$0.10 or a 50% discount to the IPO price on the Company completing an IPO on a recognised stock exchange.
- Interest rate of 10%.
- If the Notes do not convert by the repayment date, the outstanding balance of the Notes are repayable together with any accrued and unpaid interest.
- Repayment date – 31 December 2027.

There were no changes to the terms of the Notes during the period.

11. CONTRIBUTED EQUITY

	Unaudited 30 September 2026 $	Audited 31 March 2026 $
(a) Fully paid shares		
fully paid shares	28,286,619	19,487,522

Movements in shares were as follows:

	Number	Issue Price $	$
Balance at 31 March 2026	408,596,490		19,487,522
Placement	28,000,000	$0.25	7,000,000
Share purchase plan	10,018,707	$0.25	2,504,677
Share issue costs	-		(705,580)
Balance at 30 September 2026	446,615,197		28,286,619

	Number of options	
	30 September 2026	31 March 2026
(b) Options over ordinary shares		
Unissued shares for which options are outstanding:		
Exercise price of A$0.15 expiring 31 March 2028	7,000,000	7,000,000

12. NOTES TO THE STATEMENT OF CASH FLOWS

	Unaudited	
Reconciliation of net loss to cash flows used in operating activities	2026 $	2025 $
Loss after income tax	(3,785,463)	(1,149,836)
Revaluation of derivative	-	(12,570)
Amortisation of borrowing costs	2,036,579	282,664
Amortisation of right of use asset	6,492	2,102
Foreign exchange movements	223,957	-
Change in operating assets and liabilities during the financial period:		
Increase in trade and other receivables	(15,090)	-
(Decrease) / increase in trade and other payables	(443,665)	505,041
Net cash outflow from operating activities	(1,977,190)	(372,599)

13. CONTINGENCIES

Contingent liabilities

Shareholders approved on 29 July 2026 for the Company to enter into a sale and purchase agreement to acquire the Barrytown Farm at Barrytown, West Coast, New Zealand. Under this agreement a cash deposit of $200,000 and a share deposit of $300,000 are payable following completion of conditions precedent. These conditions were fulfilled subsequent to half-year end and the $200,000 cash deposit paid. An issue of Taiko shares for the share deposit is expected to be made mid-November 2026.

Under this agreement an additional non-refundable deposit of $500,000 is payable 23 June 2028 if the agreement to purchase Barrytown Farm has not settled by that date.

There are no other contingent liabilities or contingent assets as at 30 September 2026.

14. COMMITMENTS

Capital commitments

There are no capital expenditure commitments for the Company as at 30 September 2026.

Operating commitments

The Company sold the rights to all future production of gold from tenement EP51803 (**Rights**) to Gold Streaming Company Pte Ltd (**GSC**) for 4,300,000 Singapore Dollars in an agreement dated 6 December 2021. Under the terms of the agreement, if the Company cannot deliver at least 4,000 oz of gold to GSC then GSC have the right to convert the funds paid for the Rights to shares in the Company at a price per share of the lower of:

- The Company's next equity raising price;
- An independent valuation of the Company; or
- The conversion price of any convertible note issued between 4 November 2022 and 3 November 2023.

The Company has an obligation to carry out a minimum work programme set out in the minerals mining permit covering the Barrytown critical minerals project area. The work programme includes activities such as resource drilling, sample analysis and developing a feasibility study and mine plan.

15. EVENTS OCCURING AFTER THE REPORTING PERIOD

- Reported an initial JORC compliant mineral resource estimate for the Cargill South Block within the Project area, resulting in an increase in the total Project mineral resource estimate to:
    - 34.1Mt @ 21% measured and indicated THM for 2.2Mt ilmenite, 3.1Mt garnet, 48kt zircon; and
    - 0.9Mt @ 23% Inferred THM for 80kt ilmenite, 90kt garnet, 2kt zircon.
- Payment of a cash deposit of $200,000 as part of a sale and purchase agreement to acquire the Barrytown Farm at Barrytown, West Coast, New Zealand (refer to Note 13).

Except for the matters noted above, there has not arisen, in the interval between the end of the financial period and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect significantly the operations, the results of those operations, or the state of affairs of the Company in future financial periods.