Condensed Interim Consolidated Financial of

Atomic Eagle Limited

For the three months ended 31 March 2026 and 2025

(In thousands of Australian Dollars, except for shares and per share amounts)

Atomic Eagle Limited

Condensed Interim Consolidated Statements of Financial Position

(Unaudited - Stated in thousands of Australian dollars)

	Notes	March 31, 2026	March 31, 2025
Assets			
Current assets			
Cash in banks		16,313	719
Trade and other receivables		347	-
Other financial assets - current		1,356	-
Other assets		249	222
		18,266	941
Non-current assets			
Long-term security deposits		92	-
Other financial assets - non-current		181	-
Mineral properties		2,384	1,790
Plant and equipment		783	215
		3,440	2,005
Total assets		**21,706**	**2,946**
Liabilities			
Current liabilities			
Trade and other payables		1,553	3,942
Non-current liabilities			
Deferred tax liability		307	-
		1,860	3,942
Equity			
Share capital		430,174	379,736
Reserves		(29,497)	(8,680)
Accumulated losses		(380,831)	(372,052)
		19,846	(996)
Total liabilities and equity		**21,706**	**2,946**

The accompanying notes are an integral part of the Condensed Interim Consolidated Financial Statements.

Nature of Operations and Going Concern (note 1)

Approved and authorized for issue on behalf of the Board of Directors on June 2, 2026.

Grant Davey

Director

Stephen Quantrill

Director

Atomic Eagle Limited

Condensed Interim Consolidated Statements of Profit or Loss and Other Comprehensive Income

(Unaudited - Stated in thousands of Australian dollars)

	Notes	March 31, 2026	March 31, 2025
Other income		76	12
Share-based payments expense		-	(178)
Exploration and evaluations costs		(499)	(698)
Corporate and other administrative costs		(1,664)	(1,381)
Depreciation expense		(51)	(16)
Finance costs - foreign exchange losses			(63)
Net loss before tax		(2,138)	(2,324)
Other comprehensive income/ (loss)			
Exchange differences on translating foreign operations		229	(103)
Other comprehensive income/ (loss)		229	(103)
Total other comprehensive income/ (loss)		**(1,909)**	**(2,427)**

The accompanying notes are an integral part of the Condensed Interim Consolidated Financial Statements.

Atomic Eagle Limited

Condensed Interim Consolidated Statements of Cash Flows

(Unaudited - Stated in thousands of Australian dollars)

	Notes	March 31, 2026	March 31, 2025
Operating Activities			
Payments to consultants, suppliers and employees		(2,887)	(1,384)
Interest received		76	12
Net cash used in operating activities		(2,811)	(1,372)
Investing Activities			
Proceeds from disposal of marketable securities		-	355
Payment of security deposits		(93)	-
Purchases of plant and equipment		(194)	-
Net cash (used in)/ from investing activities		(287)	355
Financing Activities			
Proceeds from issue of shares		67	-
Net cash from financing activities		67	-
Net decrease in cash in banks		(3,031)	(1,017)
Cash in banks at beginning of period		19,339	1,736
Effects of exchange rates changes in cash in banks		5	-
Cash in banks at the end of the period		**16,313**	**719**

1. Nature of Operations and Going Concern

Atomic Eagle Limited ("**AEU**" or the "**Company**"), together with its wholly owned subsidiaries (the "**Group**"), is an Australian publicly listed company focused on unlocking the potential of the Muntanga Uranium Project in southeastern Zambia – within the underexplored Karoo sandstone-hosted uranium basin. Atomic Eagle is uniquely positioned at the intersection of Africa's resource potential and Australia's capital market expertise.

The head office, principal address and registered office are located at Level 20, 140 St Georges Terrace, Perth WA 6000, Australia.

The Group has identified its operating segments based on the internal reports reviewed by the Board of Directors, who are responsible for assessing performance and allocating resources. Operating segments are aggregated where they have similar economic characteristics in accordance with the relevant accounting standards.

For the Group, all activities relate to a single operating and reportable segment, the Muntanga Uranium Project in Zambia ("**Muntanga Project**"). Management has determined that no further disaggregation is required as:

- The Group undertakes only uranium exploration activities, with no other business lines.
- Corporate and head office costs that do not specifically relate to exploration are presented as unallocated items.

These Condensed Interim Consolidated Financial Statements ("**Financial Statements**") are prepared on a going-concern basis, which assumes that the Group will be able to realize its assets and discharge its liabilities in the normal course of business for at least twelve months from the reporting period end. During the three months ended March 31, 2026, the Group incurred a net loss of $2,138k and used cash in operating activities of $2,811k compared to a net loss of $2,324k and $1,355k cash used in the same period of 2025. As of March 31, 2026, the Group had working capital, calculated by subtracting current liabilities from current assets, of $16,712k (March 31, 2025 - $3,001k).

The Group will need additional funding to complete the development of the Muntanga Project.

(Unaudited - Stated in thousands of Australian dollars except for shares and per share amounts)

2. Statement of Compliance and Material Accounting Policies

These Financial Statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("**IFRS Accounting Standards**"), applicable to the preparation of interim financial statements, including International Accounting Standard 34, *Interim Financial Reporting.*

These Financial Statements are condensed and should be read in conjunction with the Group's audited consolidated financial statements for the year ended December 31, 2025.

The material accounting policies followed in these Financial Statements, including accounting policy judgement estimates and assumptions, are consistent with those applied in the Group's audited consolidated financial statements for the year ended December 31, 2025.

At each reporting date, management assesses relevant facts and circumstances and concludes that no impairment indicator exists.

3. Share-based Compensation

a) Equity settled transactions

The Group provides benefits to employees (including senior executives) of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions).

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using valuation techniques appropriate to the instrument being valued, such as Black-Scholes models or Monte Carlo simulations or in some instances the market price of the Group's shares on measurement date.

There were no options or performance rights granted, exercised or expired during the three months ended March 31, 2026.

4. General and Administration

	Three months ended March 31	
	2026	**2025**
Salaries and wages	683	827
Consulting and legal fees	243	216
Registry and listing fees	86	7
Investor relations	117	134
Rent and variable outgoings	22	10
Insurance	111	9
Publications	19	0
Business development	165	0
Office expenses	70	150
Travel	71	25
Other expenses	77	4
	1,664	**1,382**

(Unaudited - Stated in thousands of Australian dollars except for shares and per share amounts)

5. Related Party Disclosures

Related parties include the board of directors and officers, close family members and enterprises controlled by these individuals, and consultants performing similar functions.

a) Key management compensation

Key management comprises the board of directors and the Group's executive officers. The remuneration of key management is listed below, including the director's fees:

	Three months ended March 31	
	2026	**2025**
Short-term employee benefits	203	266
Share-based payments expense	-	94
	203	**360**

As of March 31, 2026, $45k (March 31, 2025 – $115k) was owed to independent directors and the Non-Executive Chairman, included in the Group’s accounts payable and accrued liabilities.

6. Financial Instruments and Risks

The Group’s activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The Group’s overall risk management programme focuses on the unpredictability of the financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure and manage different types of risks to which it is exposed.

These include monitoring levels of exposure to interest rate and foreign exchange risk and assessments of market forecasts for interest rate and foreign exchange prices. Ageing analysis and monitoring of specific credit allowances are undertaken to manage credit risk. Liquidity risk is monitored through the development of future cash flow forecasts.

Risk management is carried out by Management and overseen by the Board of Directors with assistance from suitably qualified external advisors.

The main risks arising for the Group are foreign exchange risk, interest rate risk, credit risk and liquidity risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

Market risk

Market risk is the risk that a financial instrument's fair value or future cash flows will fluctuate due to changes in market prices. Market risk comprises three types of risks: foreign currency risk, interest rate risk, and marketable securities price risk.

Foreign currency risk

The Group operates internationally and is exposed to foreign currency risk from fluctuations in the exchange rate between the USD, Australian dollar and Zambian Kwacha. As of March 31, 2026, the foreign currency fluctuation did not have a significant impact on the Group’s financial position.

The Group does not hedge its exposure to foreign currency fluctuations.

Interest rate risk

The Group is exposed to interest rate risk, which 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 Group’s exposure to this risk relates primarily to the Group’s cash and any cash on deposit. The Group does not use derivatives to mitigate these exposures. The Group manages its exposure to interest rate risk by holding certain amounts of cash in fixed and floating interest rate facilities.

Credit risk

Credit risk is the risk that a third party might fail to fulfil its performance obligations under the terms of a financial instrument. Credit risk arises from cash and cash equivalents and receivables.

As at March 31 2026, the Group is unaware of any information which would cause it to believe that these financial assets are not fully recoverable.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to its reputation.

The Group manages liquidity risk by maintaining adequate cash reserves from funds raised in the market and by continuously monitoring forecast and actual cash flows. The Group does not have any external borrowings.

7. Subsequent Events

There are no other matters or circumstances which have arisen since 31 March 2026, which have significantly affected, or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.