Mineral Ridge Gold LLC

Financial Statements

For the period ended 31st December 2025

INDEPENDENT AUDITOR'S REPORT
TO CAPSTONE COMMODITIES DMCC (SOLE MEMBER OF MINERAL RIDGE GOLD LLC)

Report on the Audit of Special Purpose Financial Statements

Opinion

We have audited the accompanying Special Purpose Financial Statements of Mineral Ridge Gold LLC (hereinafter referred to as "the LLC") which comprise the Balance Sheet as at December 31, 2025, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the period from August 25, 2025 to December 31, 2025, and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Special Purpose Financial Statements"). These Special Purpose Financial Statements have been prepared by the Management of the LLC per the basis of preparation as described therein, solely for the purpose of preparation of the consolidated financial statements of its Parent company, Capstone Commodities DMCC.

In our opinion and to the best of our information and according to the explanations given to us, the Special Purpose Financial Statements of the LLC for the year ended December 31, 2025 are prepared, in all material respects, in accordance with the basis of preparation of the Special Purpose Financial Statements as disclosed therein and accordingly provide a true and fair view of state of affairs of the LLC as at December 31, 2025, and its loss, total comprehensive income, its cash flows and statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of these Special Purpose Financial Statements in accordance with the Standards on Auditing ('SAs') issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Special Purpose Financial Statements section of our report. We are independent of the LLC in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of these Special Purpose Financial Statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Special Purpose Financial Statements.

Management's Responsibility for the Special Purpose Financial Statements

The Management of LLC is responsible with respect to the preparation of the Special Purpose Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive Income, cash flows and statement of changes in equity of the LLC in accordance with the basis of preparation of these Special Purpose Financial Statements as described therein.

The Management of LLC is responsible for maintenance of adequate accounting records, for safeguarding the assets of the LLC and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Special Purpose Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Special Purpose Financial Statements, Management of LLC is responsible for assessing the LLC's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The Management of LLC are also responsible for overseeing the LLC's financial reporting process.

Auditor's Responsibilities for the audit of the Special Purpose Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Special Purpose Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the LLC's internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the LLC's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Special Purpose Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the LLC to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Special Purpose Financial Statements, including the disclosures, and whether these Special Purpose Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Special Purpose Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Special Purpose Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Special Purpose Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Restriction on Distribution and Use

The Special Purpose Financial Statements have been prepared for the limited purpose of preparation of the consolidated financial statements of its Parent company, Capstone Commodities DMCC. As a result, the Special Purpose Financial Statements may not be suitable for another purpose. Our report is intended solely for the internal use of the LLC and Capstone Commodities DMCC.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm Registration No. 117366W / W - 100018)

(Abhijit A. Damle)
(Partner)
(Membership No. 102912)

Mumbai, dated May 20, 2026

(UDIN: 26102912ZQHTED8166)

Mineral Ridge Gold LLC
Balance Sheet as at December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

	Notes	As at December 31, 2025
Assets		
Non-Current Assets		
(a) Property, Plant and Equipment	3a	83
(b) Capital Work in Progress	3a	23,273
(c) Right of Use Asset	3b	294
(d) Other Non-Current Assets	4	5,603
Total Non-Current Assets		**29,253**
Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalents	5	9,927
(b) Other Current Assets	6	149
Total Current Assets		**10,076**
Total Assets		**39,329**
Equity and Liabilities		
Equity		
(a) Member's Contribution	7a	10,100
(b) Other Equity	7b	7,363
Total Equity		**17,463**
Liabilities		
Non-Current liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities		179
(b) Provisions	8	20,804
Total Non-Current Liabilities		**20,983**
Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities		41
(ii) Trade Payables	9	89
(iii) Other Financial Liabilities	10	753
Total Current Liabilities		**883**
Total Liabilities		**21,866**
Total Equity and Liabilities		**39,329**
LLC Information and Material Accounting Policies and Notes to the Financial Statements	1-20	

As per our report of even date

For Deloitte Haskins and Sells LLP	**For Mineral Ridge Gold LLC**	**For Apex Resources LLC**
Chartered Accountants		
F.R.N: 117366W/W-100018		
Abhijit A. Damle	Marvin Small	Joseph Getty
Partner	Finance Controller	Manager
Membership No. 102912		
Place: Mumbai	Place: Silver Peak, Nevada	Place: Silver Peak, Nevada
Date: May 20, 2026	Date: May 19, 2026	Date: May 19, 2026

Mineral Ridge Gold LLC

Statement of Profit and Loss for the period August 25, 2025 to December 31, 2025

(All amounts in USD thousand, unless otherwise stated)

	Notes	For the Period Aug 25, 2025 - Dec 31, 2025
Income:		
Revenue from Operations		-
Total Income		**-**
Expenses:		
Employee Benefits Expense	11	340
Finance Costs	12	95
Depreciation Expense	3a & 3b	5
Other Expenses	13	1,189
Total Expenses		**1,629**
(Loss) before Tax		**(1,629)**
Tax Expense		
(1) Current Tax		-
(2) Deferred Tax		-
Net Tax Expense		**-**
(Loss) for the period		**(1,629)**
Other Comprehensive Income		**-**
Total Other Comprehensive Income		**-**
Total Comprehensive (Loss) for the period		**(1,629)**
LLC Information and Material Accounting Policies and Notes to the Financial Statements	1-20	

As per our report of even date
For Deloitte Haskins and Sells LLP
Chartered Accountants
F.R.N: 117366W/W-100018

Abhijit A. Damle
Partner
Membership No. 102912

Place: Mumbai
Date: May 20, 2026

For Mineral Ridge Gold LLC

Marvin Small
Finance Controller

Place: Silver Peak, Nevada
Date: May 19, 2026

For Apex Resources LLC

Joseph Getty
Manager

Place: Silver Peak, Nevada
Date: May 19, 2026

Mineral Ridge Gold LLC
Statement of Changes in Equity for the period from August 25, 2025 to December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

A. Member's Contribution	**Total**
Balance as at August 25, 2025	**-**
Capital Contribution during the period	10,100
Balance as at December 31, 2025	**10,100**

B. Other Equity	**Reserves and Surplus**	
	Retained Earnings	**Total**
Balance as at August 25, 2025	**8,992**	**8,992**
(Loss) for the period	(1,629)	**(1,629)**
Balance as at December 31, 2025	**7,363**	**7,363**

As per our report of even date **For Deloitte Haskins and Sells LLP** Chartered Accountants F.R.N: 117366W/W-100018	**For Mineral Ridge Gold LLC**	**For Apex Resources LLC**
Abhijit A. Damle Partner Membership No. 102912	Marvin Small Finance Controller	Joseph Getty Manager
Place: Mumbai Date: May 20, 2026	Place: Silver Peak, Nevada Date: May 19, 2026	Place: Silver Peak, Nevada Date: May 19, 2026

Mineral Ridge Gold LLC
Cash Flow Statement for the period August 25, 2025 to December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

		For the Period Aug 25, 2025 - Dec 31, 2025
A	**CASH FLOW FROM OPERATING ACTIVITIES**	
	(Loss) before tax	(1,629)
	Adjustments for:	
	Depreciation Expense	5
	Finance costs	95
	Operating Loss before working capital changes	**(1,529)**
	Changes in working capital:	
	Decrease in other receivables	8,843
	Increase in trade and other payables	726
	Cash Generated from Operating Activities	**8,040**
	Income Taxes (paid) (net)	-
	Net Cash Generated from Operating Activities	**8,040**
B	**CASH FLOW FROM INVESTING ACTIVITIES**	
	Expenditure for Property, Plant and Equipment and Other Intangible Assets	(8,110)
	Net Cash (used in) Investing Activities	**(8,110)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**	
	Proceeds from Capital Contribution	10,100
	Finance costs paid	(25)
	Lease Liability paid	(78)
	Net Cash Generated from Financing Activities	**9,997**
	Net increase in Cash And Cash Equivalents (A+B+C)	**9,927**
	Cash and Cash equivalents at the beginning of the period	-
	Cash and cash equivalent at the end of the Period (Refer Note 5)	**9,927**

Note

Changes in liabilities arising from financing activities

	As at August 25, 2025	Cash Flows (net)	Non - Cash Changes: Net Additions	Non - Cash Changes: Other adjustments	As at December 31, 2025
Lease Liabilities	-	(78)	297	1	220

As per our report of even date
For Deloitte Haskins and Sells LLP
Chartered Accountants
F.R.N: 117366W/W-100018

Abhijit A. Damle
Partner
Membership No. 102912

Place: Mumbai
Date: May 20, 2026

For Mineral Ridge Gold LLC

Marvin Small
Finance Controller

Place: Silver Peak, Nevada
Date: May 19, 2026

For Apex Resources LLC

Joseph Getty
Manager

Place: Silver Peak, Nevada
Date: May 19, 2026

1. CORPORATE INFORMATION

Mineral Ridge Gold LLC (“the LLC”) is a limited liability company incorporated in the State of Nevada, USA.

The LLC is engaged in extraction of precious metals.

2. MATERIAL ACCOUNTING POLICIES:

2.1 BASIS OF PREPARATION AND PRESENTATION

The Financial Statements have been prepared for a limited purpose of preparation of consolidated financial statements of Capstone Commodities DMCC, parent and Sikka Ports & Terminals Limited, the intermediate parent. These financial statements are prepared on the historical cost basis, unless otherwise stated.

The financial statements have been prepared on the historical cost convention and on accrual basis of accounting except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting polices below.

The LLC’s Financial Statements are presented in United States Dollars ($), which is also its functional currency and all values are rounded to the nearest thousand ($000), except when otherwise indicated.

2.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Current and Non-Current Classification

The LLC presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification considering an operating cycle of 12 months being the time elapsed between deployment of resources and realisation/ settlement in cash and cash equivalents there-against.

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress. Capital Work-in-Progress also includes value of Asset Retirement Obligation and Mine Development Costs.

Depreciation on Property, Plant and Equipment is provided using straight line method on depreciable amount. Depreciation is provided based on useful life of the assets as under:

Particular	Useful Life
Processing Plant and Equipment	5 years – 20 years
Infrastructure and Buildings	10 years - 30 years
Mining Equipment	5 years – 10 years
Light Vehicles	3 years – 5 years
Office Equipment and Information Technology Equipment	3 years – 10 years

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each year end and adjusted prospectively, if appropriate.

(c) Leases

The LLC, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. Initially the right of use assets measured at cost which comprises initial cost of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. Subsequently measured at cost less any accumulated depreciation/ amortisation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets is depreciated/ amortised using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The LLC measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the LLC uses incremental borrowing rate.

For short-term and low value leases, the LLC recognises the lease payments as an operating expense on a straight-line basis over the lease term.

(d) Provisions

Provisions are recognised when the LLC has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provision for Asset Retirement Obligation (ARO)

The LLC records a provision for reclamation costs towards site restoration activity. Reclamation costs are provided at a value as determined by the Federal Bureau of Land Management (BLM). The value so determined is recognised as part of the cost of the underlying assets. BLM updates this value at an interval of every three years. The corresponding change is reflected in the cost of the underlying asset.

(e) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLC or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(f) Current Tax and Deferred Tax

The tax expenses for the period comprise of current tax and deferred tax. The LLC exercises judgment in computation of current tax considering the relevant rulings and reassesses the carrying amount of deferred tax assets at the end of each reporting period.

(g) Accounting for the Mine Assets

The costs incurred on acquisition of Mine Assets are accounted for as Capital Work in Progress. All development costs incurred including depreciation on the items of Property Plant and Equipment in respect of the Mine Assets are also capitalised under Capital Work in Progress. Once the Asset is ready to commence commercial production, the costs accumulated in Capital Work in Progress are classified as Mine Assets.

The Mine Assets are depreciated using the Unit of Production (UOP) method where depreciation is calculated on the basis of number of production or similar units expected to be obtained from this asset by the LLC. The review of number of similar units expected to be obtained over the lifetime of the mine is carried out annually.

2.3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the LLC's Financial Statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(A) ESTIMATION OF THE OUTPUT OVER THE LIFETIME OF THE MINING ASSET

The determination of the estimated quantity of precious metals to be extracted over the lifetime of the mine requires significant judgements and estimates to be applied and these are regularly reviewed and updated. The LLC bases it's estimates on the requirement of reasonable certainty with rigorous technical and commercial assessments based on conventional industry practice.

The above estimate is used to calculate depreciation charges for the LLC's Mine Assets. The impact of changes in the estimate is dealt with prospectively by depreciating the remaining carrying value of the Mine Asset over the revised expected future extraction. This estimate also has a direct impact on the assessment of the recoverability of asset carrying values reported in the Financial Statements.

(B) PROVISIONS

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(All amounts in USD thousand, unless otherwise stated)

3a Property, Plant and Equipment

Description of Assets	Plant and Equipment	Total
I. Gross Block		
Balance as at August 25, 2025	**-**	**-**
Additions	85	**85**
Disposals	-	**-**
Balance as at December 31, 2025	**85**	**85**
II. Accumulated depreciation		
Balance as at August 25, 2025	**-**	**-**
Depreciation expense for the period	2	**2**
Disposals	-	**-**
Balance as at December 31, 2025	**2**	**2**
Net Block (I-II)		
Balance as at December 31, 2025	**83**	**83**
Capital Work-in-Progress		**23,273**

(a) Capital Work in Progress (CWIP) ageing schedule *

Particulars as at December 31, 2025	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	23,273	-	-	-	**23,273**
Projects temporarily suspended	-	-	-	-	**-**

*- includes Project Development Expenditure of USD 728.

(b) There are no projects as on December 31,2025 under Capital Work in Progress (CWIP) whose completion is overdue or has exceeded its cost compared to original plan.

(All amounts in USD thousand, unless otherwise stated)

3b Right of Use Assets

	Leased Vehicles
I. Gross Block	
Balance as at August 25, 2025	-
Additions	297
Balance as at December 31, 2025	**297**
II. Accumulated depreciation	
Balance as at August 25, 2025	-
Depreciation expense for the period	3
Balance as at December 31, 2025	**3**
Net Block (I-II)	
Balance as at December 31, 2025	**294**

(All amounts in USD thousand, unless otherwise stated)

4 Other Non-Current Assets

	As at December 31, 2025
Capital Advances	5,603
Total	**5,603**

5 Cash and Cash Equivalents

	As at December 31, 2025
Balances with banks	9,927
Total	**9,927**

6 Other Current Assets

	As at December 31, 2025
Prepaid Expenses	149
Total	**149**

(All amounts in USD thousand, unless otherwise stated)

7a Member's Contribution

		As at December 31, 2025
(i)	**Contribution by Members**	
	Capstone Commodities DMCC	10,100
	Total	**10,100**

(ii) Details of Members holding more than 5% membership interest:

Name of Member	Membership Interest	% Held
Capstone Commodities DMCC	10,100	100%
Total	**10,100**	**100%**

(iii) The Company is an LLC and as a result does not have shares. The only member of the LLC is Capstone Commodities DMCC.

7b Other Equity

	Reserves and Surplus	Total
	Retained Earnings	
Balance as at August 25, 2025	**8,992**	**8,992**
(Loss) for the period	(1,629)	**(1,629)**
Balance as at December 31, 2025	**7,363**	**7,363**

(All amounts in USD thousand, unless otherwise stated)

8 Provisions

	As at December 31, 2025
Provision for Asset Retirement Obligation	20,804
Total	**20,804**

9 Trade Payables

	As at December 31, 2025
Trade Payables	89
Total	**89**

Trade Payables ageing schedule

Particulars as at December 31, 2025	**Outstanding for following periods from due date of payment**			**Total**
	Not due	Less than 1 year	More than 1 year	
(i) Others	81	8	-	**89**
(ii) Disputed dues - Others	-	-	-	**-**
Total	**81**	**8**	**-**	**89**

10 Other Financial Liabilities

	As at December 31, 2025
Creditors for Capital Expenditure	47
Accrued Payroll	16
Others (Refer Note 16) #	690
Total	**753**

Others include reimbursement payable, credit card liability, interest payable on letter of credit from bank and guarantee commission payable.

Mineral Ridge Gold LLC
Notes to the Financial Statements for the period August 25, 2025 to December 31, 2025
(All amounts in USD thousand, unless otherwise stated)

11	**Employee Benefits Expense**	**For the period Aug 25, 2025 - Dec 31, 2025**
	Salaries & Wages	316
	Staff welfare expenses	24
	Total	**340**

12	**Finance Costs**	**For the period Aug 25, 2025 - Dec 31, 2025**
	Bank Charges	64
	Guarantee Commission(Refer Note 16)	30
	Interest on Lease Liability	1
	Total	**95**

13	**Other Expenses**	**For the period Aug 25, 2025 - Dec 31, 2025**
	Legal & Professional Fees (Refer Note 16)	1,309
	Travelling Expense	136
	Power & Fuel	120
	Regulatory Fees	88
	Payment to Auditor (Refer Note 13.1)	55
	Contract Labour Charges	48
	Equipment Purchase & Maintenance	41
	Repairs & Maintenance	36
	Insurance Expense	27
	Miscellaneous expenses	57
		1,917
	Less: Transferred to Project Development Expenditure	(728)
	Total	**1,189**

13.1	**Payment to Auditor**	**For the period Aug 25, 2025 - Dec 31, 2025**
	Audit Fees	55
	Total	**55**

(All amounts in USD thousand, unless otherwise stated)

14 These Financial statements have been prepared with effect from 25 August 2025 being the date of acquisition by Capstone Commodities DMCC. Consequently, comparable numbers have not been provided.

15 Contingent Liabilities and Commitments

	As at December 31, 2025
i) Claims against the Company not acknowledged as debts	-
ii) Capital Commitments	7,166
Total	**7,166**

16 Related Party Disclosures

A. List of related parties where contol exists and related parties with whom transactions have taken place and their relationships:

Name of the Related Party	Description of Relationship
Sikka Ports & Terminals Limited	Intermediate Parent Company (Control exists)
Capstone Commodities DMCC	Parent Company (Control exists)
Apex Resources LLC	Entity providing key management personnel

B. Details of transactions during the period and balance outstanding as at the balance sheet date:

Particulars	Related Party Name	For the period Aug 25, 2025 - Dec 31, 2025
a) Nature of Transactions (excluding reimbursements):		
Capital Contribution received	Capstone Commodities DMCC	10,100
Legal & Professional Fees	Apex Resources LLC	925
Guarantee Commission	Sikka Ports & Terminals Limited	30

Particulars	Related Party Name	As at December 31, 2025
b) Balance Outstanding:		
Other Financial Liabilities	Capstone Commodities DMCC	600
Other Financial Liabilities	Sikka Ports & Terminals Limited	30

17 The LLC is invloved in mining, extracting and sale of precious metals from the Mineral Site located in Nevada, US. Accordingly, there is a single business and geographical segment.

(All amounts in USD thousand, unless otherwise stated)

18 Categorywise Classification of Financial Instruments	Note	Non-current As at December 31, 2025	Current As at December 31, 2025
Financial Assets			
A. Measured at amortised cost (AC)			
(i) Cash and Cash Equivalents	5	-	9,927
Financial Liabilities			
A. Measured at amortised cost (AC)			
(i) Lease Liabilities		179	41
(ii) Trade Payables	9	-	89
(iii) Other Financial Liabilities	10	-	753

19 Financial Risk Management Objectives

The LLC's financial liabilities comprise mainly of trade payables and other payables. The LLC's financial assets comprise mainly of cash and cash equivalents, trade receivables and other receivables.

The following disclosures summarize the LLC's exposure to financial risks and information regarding use of derivatives, as applicable, employed to manage exposures to such risks.

Liquidity Risk:
Liquidity risk is the risk that the LLC will not be able to meet its obligations as they fall due. The LLC with the support of its Parent (Capstone Commodities DMCC), will ensure that sufficient liquidity is available to meet all of its commitments by raising loans or arranging other facilities as and when required.

Capital Management Risk:
The LLC manages its capital to ensure that the LLC will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.
The LLC determines the amount of capital required on the basis of annual planning and budgeting and its plan for working capital and borrowings. The funding requirements are met through equity, internal accruals and borrowings. The LLC is not exposed to any externally imposed capital requirements.

Gearing ratio:
The gearing ratio at the end of the period was as follows

	As at December 31, 2025
Debt #	-
Less: Cash and cash equivalents	(9,927)
Net debt	(9,927)
Total equity	17,463
Net debt to equity ratio	NA

Debt is defined as long term and short term borrowings excluding derivatives, financial guarantee contracts and contingent contracts.

Credit risk management:
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the LLC. The LLC has adopted a policy of only dealing with creditworthy counterparties, where appropriate, as a means of mitigating the risk of financial loss from defaults.

Market risk:
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises interest rate risk. Financial instruments affected by market risk include borrowings, trade & other payables, trade & other receivables and loans.

Interest rate risk:
Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest risk. The LLC is exposed to interest rate risk through the impact of rate changes on interest bearing liabilities and assets. The LLC manages its interest rate risk by monitoring the movement in interest rates closely.

20 There are no subsequent events after the reporting date which requires disclosure or adjustment to the reported amounts.

For Mineral Ridge Gold LLC	**For Apex Resources LLC**
Marvin Small Finance Controller	Joseph Getty Manager
Place: Silver Peak, Nevada Date: May 19, 2026	Place: Silver Peak, Nevada Date: May 19, 2026