

**KINGMAN MINERALS LTD.**  
**CONSOLIDATED INTERIM FINANCIAL STATEMENTS**  
**FOR THE NINE MONTHS ENDED**  
**JUNE 30, 2025 and 2024**  
**(Unaudited – Expressed in Canadian Dollars)**

**Notice of No Auditor Review**

These unaudited consolidated interim consolidated financial statements of Kingman Minerals Ltd. (the “Company”) have not been reviewed by the auditors of the Company. This notice is being provided in accordance with Section 4.3 (3) (a) of National Instrument 51-102 - Continuous Disclosure Obligations.

**KINGMAN MINERALS LTD.**Consolidated Interim Statements of Financial Position  
(Unaudited - Expressed in Canadian Dollars)

	June 30 2025	September 30 2024
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	\$ 2,797	\$ 59,497
GST recoverable	744	627
Prepaid expenses	20,131	12,645
	23,672	72,769
<b>Mineral properties</b> (note 3)	1,921,002	1,904,691
	\$ 1,944,674	\$ 1,977,460
<b>LIABILITIES</b>		
<b>Current liabilities</b>		
Accounts payable (note 6)	\$ 142,676	\$ 118,849
Accrued liabilities (notes 4 and 6)	309,328	370,658
Loans payable (notes 4, 6 and 10)	114,050	249,395
	566,054	738,902
<b>SHAREHOLDERS' EQUITY</b>		
Share capital (note 5)	8,704,688	8,704,688
Subscriptions received (notes 4, 6 and 10)	164,374	-
Share-based payment reserve (note 5)	1,382,452	1,318,522
Deficit	(8,872,894)	(8,784,652)
	1,378,620	1,238,558
	\$ 1,944,674	\$ 1,977,460

Nature of operations (note 1)

Going concern (note 2(b))

Subsequent event (note 10)

Approved on behalf of the Board:

Director "Arthur Brown"  
Arthur Brown, DirectorDirector "Peter Born"  
Peter Born, Director*The accompanying notes are an integral part of these consolidated interim financial statements*

**KINGMAN MINERALS LTD.**Consolidated Interim Statements of Comprehensive Loss  
(Unaudited - Expressed in Canadian Dollars)

	Three months ended June 30,		Nine months ended June 30,	
	2025	2024	2025	2024
<b>EXPENSES</b>				
Corporate communications	\$ -	\$ 447	\$ -	\$ 1,348
Consulting (note 6)	-	-	8,338	-
Filing and transfer agent fees	6,664	6,851	27,844	33,509
Office and general	5,745	5,194	17,671	17,202
Professional fees	900	1,812	10,197	18,701
Share-based compensation (note 5)	-	-	63,930	-
Travel	-	-	2,516	-
<b>Loss before other item</b>	<b>(13,309)</b>	<b>(14,304)</b>	<b>(130,496)</b>	<b>(70,760)</b>
<b>Other item</b>				
Interest expense	(3,246)	(644)	(20,153)	(644)
Gain on debt forgiveness (note 4 and 6)	62,407	-	62,407	-
	59,161	(644)	42,254	(644)
<b>Net gain (loss) and comprehensive gain (loss)</b>	<b>45,852</b>	<b>(14,948)</b>	<b>(88,242)</b>	<b>(71,404)</b>
<b>Basic and diluted gain (loss) per share</b>	<b>\$ 0.00</b>	<b>\$ (0.00)</b>	<b>\$ (0.01)</b>	<b>\$ (0.01)</b>
<b>Weighted average number of common shares outstanding</b>	<b>12,602,550</b>	<b>12,602,550</b>	<b>12,602,550</b>	<b>12,455,079</b>

*The accompanying notes are an integral part of these consolidated interim financial statements*

**KINGMAN MINERALS LTD.**Consolidated Interim Statements of Cash Flow  
(Unaudited - Expressed in Canadian Dollars)

	<b>Nine months ended</b>	
	<b>June 30</b>	
	<b>2025</b>	<b>2024</b>
<b>Cash provided by (used in):</b>		
<b>Operating activities</b>		
Net loss	\$ (88,242)	\$ (71,404)
Add items not involving cash:		
Accrued interest	20,153	644
Share-based compensation	63,930	-
Gain on debt forgiveness	(62,407)	-
Non-cash working capital items		
GST recoverable	(117)	10,116
Prepaid expenses	(7,486)	(4,159)
Accounts payable and accrued liabilities	4,751	119,715
<b>Net cash provided by (used in) operating activities</b>	<b>(69,418)</b>	<b>54,912</b>
<b>Investing activities</b>		
Exploration expenditures	(16,311)	(100,096)
<b>Net cash used in investing activities</b>	<b>(16,311)</b>	<b>(100,096)</b>
<b>Financing activities</b>		
Loans advanced	29,029	50,000
<b>Net cash provided by financing activities</b>	<b>29,029</b>	<b>50,000</b>
<b>Change in cash during the period</b>	<b>(56,700)</b>	<b>4,816</b>
<b>Cash, beginning of the period</b>	<b>59,497</b>	<b>20,696</b>
<b>Cash, end of the period</b>	<b>\$ 2,797</b>	<b>\$ 25,512</b>
<b>Supplemental disclosures with respect to cash flow:</b>		
Taxes paid	\$ -	\$ -
Interest paid	\$ -	\$ -
<b>Non-Cash Transaction</b>		
Reclassification of loans payable	\$ 164,374	\$ -

*The accompanying notes are an integral part of these consolidated interim financial statements*

**KINGMAN MINERALS LTD.**

Consolidated Interim Statements of Changes in Equity  
(Unaudited - Expressed in Canadian Dollars)

	Number of Shares	Share Capital	Subscriptions Received	Obligation to Issue Shares	Share-based Payment Reserve	Deficit	Total
<b>Balance at September 30, 2023</b>	9,235,300	\$ 8,351,127	\$ -	\$ 353,561	\$ 1,318,522	\$ (8,583,258)	\$ 1,439,952
Shares issued in debt settlement (note 5)	3,367,250	353,561	-	(353,561)	-	-	-
Net and comprehensive loss	-	-	-	-	-	(71,404)	(71,404)
<b>Balance at June 30, 2024</b>	12,602,550	8,704,688	-	-	1,318,522	(8,654,662)	1,368,548
<b>Balance at September 30, 2024</b>	12,602,550	8,704,688	-	-	1,318,522	(8,784,652)	1,238,558
Reclassification of loans payable (notes 4, 6 and 10)	-	-	164,374	-	-	-	164,374
Share-based compensation (note 5)	-	-	-	-	63,930	-	63,930
Net and comprehensive loss	-	-	-	-	-	(88,242)	(88,242)
<b>Balance at June 30, 2025</b>	12,602,550	\$ 8,704,688	\$ 164,374	\$ -	\$ 1,382,452	\$ (8,872,894)	\$ 1,378,620

*The accompanying notes are an integral part of these consolidated interim financial statements*

## **KINGMAN MINERALS LTD.**

### **NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

#### **1. NATURE OF OPERATIONS**

Kingman Minerals Ltd. (“Kingman” or the “Company”) was incorporated under the Business Corporation Act of British Columbia on May 4, 2007 and is listed on the TSX Venture Exchange (“TSX-V”). In April 2020 the Company changed its name from “Astorius Resources Ltd.” to “Kingman Minerals Ltd.” and commenced trading under the symbol KGS. The address of the Company’s corporate office and its principal place of business is 2150 – 555 West Hastings St., Vancouver, British Columbia, V6B 4N6, Canada.

The Company is in the exploration stage and its principal business activity is the sourcing and exploration of mineral properties. The Company is in the process of exploring and evaluating its mineral properties and has not yet determined whether these properties contain ore reserves that are economically recoverable. The recoverability of amounts shown for mineral properties and related capitalized exploration expenditures is dependent upon the discovery of economically recoverable reserves, confirmation of the Company’s interest in the underlying mineral claims, the ability of the Company to obtain necessary financing to complete the development, and upon future profitable production or proceeds from the disposition thereof.

These consolidated interim financial statements do not give effect to adjustments that would be necessary to the carrying amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern. Such adjustments could be material.

These financial statements were authorized for issue on August 27, 2025 by the Directors of the Company.

#### **2. BASIS OF PREPARATION**

##### **a) Statement of compliance**

These consolidated interim financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) applicable to the preparation of interim financial statements, including International Accounting Standard (“IAS”) 34, Interim Financial Reporting, and the International Financial Reporting Interpretations Committee (“IFRIC”).

The Company has consistently applied the same accounting policies in its interim financial statements and throughout all periods presented. These consolidated interim financial statements do not contain all of the information required for full annual financial statements. These consolidated interim financial statements for the nine months ended June 30, 2025 should be read in conjunction with the annual audited September 30, 2024 financial statements, which were prepared in accordance with IFRS as issued by the IASB.

**KINGMAN MINERALS LTD.****NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

**2. BASIS OF PREPARATION (continued)****b) Going Concern**

These consolidated interim financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for a reasonable period. The Company has incurred losses since its inception and has an accumulated deficit of \$8,872,894 at June 30, 2025; these factors form a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon obtaining additional financing or maintaining continued support from its shareholders and creditors and generating profitable operations in the future. The Company has been successful in the past in raising funds for operations by issuing shares but there is no certainty that it will be successful in the future. These factors indicate a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

These consolidated interim financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Such adjustments could be material. Further discussion of liquidity risk is included in notes 7 and 8.

**c) Measurement basis**

These consolidated interim financial statements are prepared on the historical cost basis except for certain financial instruments, which are measured at fair value as explained in the accounting policies within note 3 of the September 30, 2024 financial statements. All amounts are expressed in Canadian dollars unless otherwise stated.

**d) Basis of consolidation**

These consolidated financial statements include the accounts of the Company and Mohave Ventures Ltd., ("Mohave") its wholly owned subsidiary, in which the Company has control, where control is defined as the power to govern the financial operating policies of an enterprise so as to obtain benefits from its activities.

All intercompany balances and transactions have been eliminated on consolidation.

Details of the Company's subsidiary are as follows:

<b>Name</b>	<b>Place of incorporation</b>	<b>Interest %</b>	<b>Principal activity</b>
Mohave Ventures Ltd. including its Arizona based subsidiary Mohave Ventures Ltd. (USA)	British Columbia, Canada; Arizona, USA	100%	Holding company for the option of the Mohave Project

**KINGMAN MINERALS LTD.****NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

**2. BASIS OF PREPARATION (continued)****e) Future changes in accounting policies**

Accounting standards or amendments to existing accounting standards that have been issued but have future effective dates are either not applicable or are not expected to have a significant impact on the Company's consolidated interim financial statements.

**3. MINERAL PROPERTIES**

Expenditures on interests in mineral properties are considered exploration and evaluation assets.

<b>June 30, 2025</b>	
<b>Acquisition Costs</b>	
<i>Balance, September 30, 2024</i>	\$ 605,688
Additions	-
<b><i>Acquisition costs, June 30, 2025</i></b>	<b>605,688</b>
<b>Exploration Costs</b>	
<i>Balance, September 30, 2024</i>	1,299,003
Additions	16,311
<b><i>Exploration costs, June 30, 2025</i></b>	<b>1,315,314</b>
<b>Balance, June 30, 2025</b>	<b>\$ 1,921,002</b>
<b>September 30, 2024</b>	
<b>Acquisition Costs</b>	
<i>Balance, September 30, 2023</i>	\$ 505,592
Additions	100,096
Impairment	-
<b><i>Acquisition costs, September 30, 2024</i></b>	<b>605,688</b>
<b>Exploration Costs</b>	
<i>Balance, September 30, 2023</i>	1,299,003
Additions	-
Impairment	-
<b><i>Exploration costs, September 30, 2024</i></b>	<b>1,299,003</b>
<b>Balance, September 30, 2024</b>	<b>\$ 1,904,691</b>

## **KINGMAN MINERALS LTD.**

### **NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

#### **3. MINERAL PROPERTIES (continued)**

##### **Mohave Project, Arizona USA**

On February 24, 2020, the Company entered into a share exchange agreement (“Share Exchange Agreement”) with Mohave, to acquire all the issued and outstanding share capital of Mohave.

Mohave has an underlying purchase option agreement (“Underlying Agreement”) dated December 18, 2019, to acquire a 100% interest in the Mohave Project, situated in Mohave County, Arizona, USA. Under the terms of the underlying agreement, Mohave can acquire a 100% interest by paying aggregate cash payments totalling USD \$289,000 at various periods over 48 months.

- USD \$10,000 upon signing of the Underlying Agreement (CAD \$13,411 paid prior to acquisition);
- USD \$29,000 on or before November 29, 2019 (CAD \$38,892 paid prior to acquisition);
- USD \$40,000 12 months after the effective date (CAD \$53,004 paid in FY 2020);
- USD \$60,000 24 months after the effective date (CAD \$76,257 paid in FY 2022);
- USD \$75,000 36 months after the effective date (amended per below);
- USD \$75,000 48 months after the effective date (amended per below).

Mohave will also pay all government fees applying to the Mohave Project and in the event of termination of the option, Mohave will ensure that all claims that comprise the Mohave Project have a minimum of one year of good standing at the time of termination. A 2% Net Smelter Return (NSR) is included in the agreement which may be re-purchased by Mohave.

On August 31, 2022 and December 13, 2023, the Company amended its Option Agreement for the Mohave Property, originally dated December 18, 2019. Under the amended terms, the Company must make cash payments of \$150,000 USD, as follows:

- a) USD \$7,500 cash by September 19, 2022 (CAD \$10,279 paid in FY 2022);
- b) USD \$67,500 cash by December 19, 2022 (CAD \$91,716 paid in FY 2023); and
- c) USD \$75,000 cash by December 19, 2023 (amended per below).

On December 13, 2023, the Company amended the option agreement on the Mohave property, originally dated December 18, 2019. Under the amended terms, the Company acquired a 100% interest in the Mohave property by making the final cash payment of USD \$75,000 on January 5, 2024.

On December 15, 2022, the Company was advanced a loan of \$100,000 to facilitate the option payment of December 19, 2022. The terms of the loan were as follows: repayable on demand with interest payable at 10% per annum. At the time of repayment, the Company will issue 20% of the principal amount in cash. The loan was secured by the Company’s claim on the Mohave Project, situated in Mohave County, Arizona, USA.

On April 24, 2023, the Company settled the outstanding balance of the loan payable in the amount of \$100,000 plus accrued interest and financing expense of \$23,562.

During the nine months ended June 30, 2025, the Company capitalized \$16,311 (2023 - \$Nil) as exploration costs. Of this total, 12,066 (2023 - \$Nil) was paid to a director and a company in which a director is a principal (note 6).

## **KINGMAN MINERALS LTD.**

### **NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

#### **4. LOANS PAYABLE**

On May 14, 2024, the Company was advanced a loan of \$50,000. The loan is repayable on demand and bears interest at 10% per annum. At the time of repayment, the Company will issue 20% of the principal amount in cash. The loan is secured by the Company's claim on the Mohave Project, which consists of 20 mineral claims situated in Mohave County, Arizona, USA. The loan was made to a company which has a director who is also a director of Kingman.

The Company has received loan advances in the amount of \$228,424, \$159,374 of which were from directors, a company in which a director is a principal and the spouse of a director of the Company. These loans are unsecured, due on demand, and bear interest at 10% per annum. At the time of repayment, the Company will issue 20% of the principal amount in cash.

On April 3, 2025, the Company entered into agreements with the lenders for the reclassification and partial forgiveness of debt. As a result:

- \$164,374 of loan principal was reclassified as subscriptions received for an upcoming private placement; and
- Accrued interest, together with the additional 20% obligation on principal, totaling \$62,407, was forgiven and recorded as a gain on debt forgiveness in the statement of comprehensive loss.

As at June 30, 2025, the principal amount of loan advances was \$64,050 and interest of \$2,000 (September 30, 2024 - \$59,898) was included in accrued liabilities related to these loans. Subsequent to the nine months ended June 30, 2025, the \$59,050 of loan advances were paid in full (note 10).

#### **5. SHARE CAPITAL**

##### **Authorized**

Unlimited common shares without par value.

##### **Issued**

##### ***Nine months ended June 30, 2025***

At June 30, 2025, there were 12,602,550 issued and fully paid common shares.

##### ***Year ended September 30, 2024***

On October 12, 2023, the Company issued 3,367,250 common shares relating to obligations to issue shares. On July 5, 2023, the Company entered into debt settlement agreements with certain creditors of the Company in which \$336,725 of accounts payable and accrued liabilities were settled in exchange for 3,367,250 common shares of the Company. The value assigned to these shares was \$353,561, which was recorded as obligation to issue shares at September 30, 2023, and the loss on debts settled amounted to \$16,836. Of the 3,367,250 shares issued, 967,250 shares were issued to certain officers of the Company.

**KINGMAN MINERALS LTD.****NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

**5. SHARE CAPITAL (continued)****Stock Options**

The Company has established a stock option plan for directors, employees, and consultants.

Under the Company's stock option plan, the exercise price of each option is determined by the Board, subject to the pricing policies of the TSX-V. Options vest immediately when granted and expire five years from the date of the grant, unless the Board establishes more restrictive terms.

The aggregate number of shares issuable pursuant to options granted under the plan is limited to 10% of the Company's issued shares at the time the options are granted. The aggregate number of options granted to any one optionee in a 12-month period is limited to 5% of the issued shares of the Company.

On October 22, 2024, the Company granted 750,000 incentive stock options to directors, officers and consultants of the Company. These options are exercisable at a price of \$0.12 until October 22, 2028. The options granted to directors vest immediately and the options granted to officers and consultants fully vested on January 22, 2025.

During the nine months ended June 30, 2025, the Company recorded share-based compensation of \$63,930 related to the issuance of stock options. The fair value was determined using the Black-Scholes option-pricing model using the following assumptions:

	<b>2024-2025</b>
Expected stock price volatility	102%
Risk-free interest rate	2.95%
Dividend yield	0%
Expected life of options	4 years
Stock price on date of grant	\$0.12
Forfeiture rate	0%

Continuity of stock options for the nine months ended June 30, 2025 and year ended September 30, 2024 is as follows:

	Nine months ended		Year ended	
	June 30, 2025		September 30, 2024	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding - beginning of period	412,000	\$ 1.35	412,000	\$ 1.35
Granted	750,000	\$ 0.12	-	\$ -
Outstanding - end of period	1,162,000	\$ 0.55	412,000	\$ 1.35

**KINGMAN MINERALS LTD.****NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

**5. SHARE CAPITAL (continued)****Stock Options (continued)**

As at June 30, 2025, the following options were outstanding and exercisable:

<b>Expiry Date</b>	<b>Number of Options Outstanding</b>	<b>Number of Options Exercisable</b>	<b>Weighted Average Exercise Price</b>	<b>Remaining Life (years)</b>
October 22, 2028	750,000	750,000	\$ 0.12	3.32
January 15, 2031	320,000	320,000	\$ 1.20	5.55
March 5, 2031	92,000	92,000	\$ 1.85	5.68
	1,162,000	1,162,000	\$ 0.55	4.12

**Warrants**

Warrant activity for the nine months ended June 30, 2025 and year ended September 30, 2024 is presented below:

	<b>Nine months ended June 30, 2025</b>		<b>Year ended September 30, 2024</b>	
	<b>Number of warrants</b>	<b>Weighted average exercise price</b>	<b>Number of warrants</b>	<b>Weighted average exercise price</b>
Outstanding - beginning of period	3,703,955	\$ 0.36	3,703,955	\$ 0.36
Outstanding - end of period	3,703,955	\$ 0.36	3,703,955	\$ 0.36

As at June 30, 2025, the following warrants were outstanding:

<b>Number of Warrants</b>	<b>Weighted Average Exercise Price</b>	<b>Expiry date</b>	<b>Remaining Life (years)</b>
1,403,955	\$ 0.75	December 21, 2025	0.48
2,300,000	\$ 0.12	April 13, 2028	2.79
3,703,955	\$ 0.36		1.91

**Share-based Payment Reserve**

The share-based payment reserve records items recognized as stock-based compensation expense and other share-based payments until such time that the stock options or warrants are exercised, at which time the corresponding amount will be transferred to share capital.

## **KINGMAN MINERALS LTD.**

### **NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

#### **6. RELATED PARTY TRANSACTIONS AND BALANCES**

During the nine months ended June 30, 2025 and 2024, the Company entered into the following related party transactions:

- a) The Company incurred consulting fees of \$20,404 (2024 - \$Nil) to a director and a company in which a director is a principal. Of this total, \$12,066 (2024 - \$Nil) has been capitalized to exploration and evaluation assets (note 3).
- b) The Company has identified its directors and certain senior officers as its key management personnel and the compensation costs for key management personnel and companies related to them were recorded at their exchange amounts as agreed upon by transacting parties as follows:

	June 30, 2025	June 30, 2024
Fees capitalized in exploration and evaluation assets	\$ 12,066	\$ Nil
Consulting fees	\$ 8,338	\$ Nil

At June 30, 2025, the following amounts were owing to directors and companies with common directors: in respect of fees and out of pocket expenses in accounts payable \$50,566 (September 30, 2024 - \$8,475); accrued liabilities \$171,450 (September 30, 2024 - \$216,568) and loans payable \$5,000 (September 30, 2024 - \$189,345). Interest on this loan in the amount of \$Nil (September 30, 2024 - \$45,115) is included in accrued liabilities (note 4).

As at June 30, 2025, aggregate amount of \$154,374 in loan advances received from directors and the spouse of a director were reclassified to subscriptions received. During the nine months ended June 30, 2025, the accrued interest with the additional 20% obligation on principal totaling \$44,633 is included in the gain on debt forgiveness on the statement of comprehensive loss (notes 4 and 10).

#### **7. CAPITAL MANAGEMENT**

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the sourcing and exploration of mineral properties. The Company does not have any externally imposed capital requirements to which it is subject.

As at June 30, 2025 the Company had capital resources consisting of cash. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares or adjust the amount of cash and cash equivalents.

## **KINGMAN MINERALS LTD.**

### **NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

## **8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT**

### **Classification**

The Company has classified its cash as fair value through profit or loss. Accounts payable and loans payable are classified at amortized cost.

The following table summarizes information regarding the carrying values and classification of the Company's financial instruments:

	<b>June 30, 2025</b>	<b>September 30, 2024</b>
Fair value through profit or loss (i)	\$ 2,797	\$ 59,497
Amortized cost (ii)	\$ 256,726	\$ 368,244

(i) Cash

(ii) Accounts payable and loans payable

The Company's financial instruments are exposed to the following risks:

### **Credit Risk**

Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash. To minimize the credit risk the Company places these instruments with a high credit quality financial institution. Credit risk is assessed as low.

### **Liquidity Risk**

To manage liquidity risk, the Company plans to hold cash sufficient to meet its financial obligations as they fall due. The ability to do this relies on the Company raising equity financing in a timely manner and by maintaining sufficient cash in excess of anticipated needs. As at June 30, 2025, the Company has a working capital deficiency of \$542,382 and requires additional cash and debt arrangements to fund operating and exploration activities. Liquidity risk is assessed as high.

### **Foreign Exchange Risk**

The Company does not have foreign currency denominated financial instruments and is not exposed to significant foreign exchange risk.

### **Market risk**

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The sale of the financial instruments can be affected by changes in interest rates, foreign exchange rates, and equity prices. The Company's ability to raise capital is subject to risks associated with fluctuations in the stock market. Management closely monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

## **9. OPERATING SEGMENT INFORMATION**

The Company's operations are limited to a single industry segment being the acquisition, exploration and development of mineral properties. The Company has mineral properties located in North America (Arizona).

**KINGMAN MINERALS LTD.**

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

As at and for the nine months ended June 30, 2025 and 2024

(Unaudited - Expressed in Canadian Dollars)

**10. SUBSEQUENT EVENT**

Subsequent to the nine months ended June 30, 2025, the Company repaid loan advances in the amount of \$59,050.