

MIXED MARTIAL ARTS GROUP LIMITED (FORMERLY ALTA GLOBAL GROUP LIMITED)

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED 30 JUNE 2025

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MARTIAL ARTS GROUP LIMITED (FORMERLY ALTA GLOBAL GROUP LIMITED) ACN 163057565

DIRECTORS REPORT 30 JUNE 2025

The Directors present their report, together with the consolidated financial statements of Mixed Martial Arts Group Limited (Formerly Alta Group Limited) (the Company) and its controlled entities (the 'Group') for the year ended 30 June 2025.

Directors

The following persons were directors of Mixed Martial Arts Group Limited during the financial year and up to the date of this report, unless otherwise stated:

Nicholas Langton

Hugh Williams (Resigned 7th April 2025)

Vaughn Taylor

Jonathan Hart (Resigned 7th April 2025 and reappointed 8th September 2025)

Eric Corbett (Appointed 4th April 2025)

Richard Paolone (Appointed 4th April 2025)

Angel Liriarno (Appointed 4th April 2025 and resigned 19th August 2025)

David Piedra (Appointed 3rd June 2025 and resigned 19th August 2025)

Principal activities

Mixed Martial Arts Group Ltd. is building the rails for the future of combat sports. The big idea is simple: take the world's fastest-growing sports vertical and give it the connective tissue it's never had. Our mission at MMA is to convert an estimated 700 million global fans into participants at scale.

The company operates four core business units:

- TrainAlta: A platform that transforms MMA fans into active participants through structured training programs like the Warrior Training Program.
- BJJLink: A leading gym management platform designed for BJJ academies, offering tools for payment processing, marketing, student engagement, and content monetization.
- Hype: A marketing platform helping gym owners, coaches, and athletes grow revenue from their audiences.
- MixedMartialArts.com: The go-to resource for MMA news, fighter data, fight schedules, and the legendary Underground forum.

During the financial year, our principal activity was the provision and administration of the TrainAlta Warrior Training Program. Specifically, the provision of marketing intellectual property, payments software, training syllabus and outsourced customer sales and service resources to our licensee partner gyms throughout the world.

Another core of our business is BJJLink - our integrated platform that runs academies more profitably and keeps students engaged longer. It's membership management, billing, scheduling, communications, and analytics flowing into a member-facing experience.

When you replace a patchwork of tools with one backbone, gyms grow healthier businesses, and students stick around. That's how you turn a powerful niche into mainstream, and that's the engine we're scaling now. With tens of thousands of students already paying their monthly membership to their local academy through BJJLink, we have deep commercial validation, which is growing strongly every month.

Looking ahead, we're preparing to launch our Community and Fan platform, designed to be the first fully integrated technology to bring together fans, fighters, coaches, gym owners, and brands into a single, monetized ecosystem. This will be our mass market product, targeting over 640 million global fans of MMA. Supported by the fast and scalable Solana

Blockchain network, the platform will feature instant reward systems, live competitions, and a creator-centric economy where fighters, fans, and content creators are rewarded with tokens for their participation.

Operating and Financial Overview

Introduction

We believe the next decade will see martial arts rise from a fragmented industry to mainstream. We are positioning MMA to be the platform that makes that transition possible. The recently announced media rights deal between the UFC and Paramount/CBS beginning in 2026 was another significant step forward for the industry, and we expect to see significant visibility and engagement spikes for the sport.

We're taking this fragmented, very fast-growing sport and giving it a single backbone that serves everyone in the ecosystem, whether it be the fan, fighter, coach or gym owner. The sport has never had more global visibility, yet the infrastructure to convert that interest into participation just hasn't existed. You've got hundreds of millions of fans watching, following fighters, and engaging with the culture, but when they decide they want to actually train, there's no easy on-ramp or streamlined path to get them in the door. We are seeking to bridge that gap.

The top of the funnel is significant, hundreds of thousands of martial arts academies globally, and a fan base measured in the hundreds of millions. Our strategy is to partner, not own. Think about what OpenTable did for restaurants: a technology layer that helps owner-operators acquire, onboard, and retain customers without heavy capex. That's us for martial arts. We connect fans to training, make onboarding seamless for gyms, and monetize through subscriptions and an expanding stack of services.

Together, BJJLink and our renowned "Warrior Training Program" are the connective tissue between that fan energy and the gyms, coaches, and communities providing pathways to lifelong participation. We're solving two problems at once: making it easier for fans to take their first step into training, and giving academies new members and the tools to run more efficiently, retain customers, and grow revenue. That combination is powerful because it aligns everyone's interests, fans get access, gyms get customers, and the sport gets stronger.

Our platform is built to capture sector growth by leveraging existing "owner operator" gym and coaching inventory without the overhead or slow cycles you'd see in other rollouts. Every new academy we onboard, every new fan we convert, increases the network effect and extends our first-mover advantage.

Strategic Advisors and Partners

We have strong support from key investors and strategic advisors, including:

- Donald Trump Jr. - Business executive, media figure, and co-founder of World Liberty Financial. His appointment adds global recognition and brand-building expertise at a time when MMA is already demonstrating rapid traction across its platform.
- Conor McGregor- Investor and a passionate advocate for what we're building at MMA. His reach is global, his brand instincts are elite, and his ability to command attention accelerates everything we do - partners take the call, sponsors engage faster, and media coverage scales.

- Mark Mastrov - As the founder of 24-Hour Fitness and former owner of the Sacramento Kings, Mark is a highly respected figure in the global fitness community. His vision and leadership transformed 24-Hour Fitness & UFC Gyms into household names, and his extensive industry experience will be a key asset for the Company as an Advisor.
- Adam Sedlack - The CEO of UFC Gym, has also been a leading force in bringing innovative fitness solutions to the market. His leadership of UFC Gym's global expansion aligns with the Company's own objectives of delivering innovative combat sports programs to fans worldwide.
- Todd Ruppert – is an investor and board member across a number of fields, including education, financial services/disruptive technologies, publishing, arts and entertainment, and strategy consulting. Todd has over 40 years of experience in the financial services industry, including as the former CEO and President of T.Rowe Price Global Investment Services.
- Andy Stewart – is an industry partner at Motive Partners, a next-generation fintech investment firm. Previously, Andy co-led Blackrock's Alternative Investment Platform (BAI), was the Managing Director and Head of Liquid Alternatives at Credit Suisse and was President and Chief Operating Officer at Man Investments.

We have also partnered with one of the largest names in MMA inspired fitness, UFC GYM. We entered into a multi-year strategic partnership aimed at launching branded programs, amateur fight events, and training platforms across more than 150 UFC Gym locations worldwide. Further, UFC GYM selected BJJLink as the operating platform for its new Brazilian jiu-jitsu franchise expansion, with forty-five new academies are due to open in 2025.

Combine the above, with an executive team that includes industry leaders like John Kavanagh and Rich Chou, we have the deep credibility and elite network that gives us a powerful edge in distribution, brand trust, and the ability to identify and attract incredible growth opportunities, like our partnership with UFC Gym.

Our Operating Model

We're a subscription-driven business. Customers join through our ecosystem to train in the gym or online with top-tier coaches. Price points range from entry-level digital access to premium, immersive, five-day-a-week programs. The blend lets us meet people where they are - budget, schedule, and ambition - and then graduate them up the value ladder as their engagement deepens.

On the operator side, the economics improve as adoption grows. Software revenue is very sticky, margins expand as the digital mix rises, and our customer acquisition cost remains attractive because content and community convert better than ads. Add in distribution scale from branded partnerships like UFC GYM, and you're talking about recurring revenue that becomes predictable while we unlock new monetization layers such as e-commerce, athlete tools, and advanced engagement within the same user base.

As we release our tokenised rewards and loyalty platform on the Solana blockchain in early 2026, we seek to enable the community to "get paid to train", whereby they can earn experience points (XP) and crypto currency rewards for training and engagement that could be used both on the platform and within our verified partner network.

Highlights

The Company has continued its growth plans, by delivering the following strategic initiatives to establish transformational change and momentum in the reporting period.

- In September 2024, the Company entered into a three-year revenue share agreement with UFC Gym Group to roll out the Warrior Training Program and Hype across its global network of over 150 gyms in 40 countries. Under the agreement, UFC Gym receives 70% of program revenue and the Company 30%. The partnership has the potential to generate strong revenue as UFC Gym programs expand across the United States, the Middle East, Europe, and Asia.
- In September 2024, Conor McGregor was appointed as Global Ambassador under a three-year agreement to promote the Company's brand and programs. He received 700,000 performance share rights, with 150,000 vesting immediately and the remainder vesting at VWAP milestones of US\$7.50, US\$10.00, US\$15.00, and US\$20.00. Mr. McGregor is subject to a three-year sale restriction, except under limited conditions with Company consent or in the event of a sale or breach.

- In September 2024, Mark Mastrov, the founder of 24-Hour Fitness and UFC Gym, joined the Company's Advisory Board alongside UFC Gym CEO Adam Sedlack. Mark and Adam are expected to leverage their fitness industry expertise to help scale the Company's products and programs globally.
- In November 2024, the Company completed a US\$1,815,451 private placement of ordinary shares (no warrants) at US\$1.68 per share, led directly by the company. The capital raising attracted participation from existing shareholders, new high-net-worth investors, and our CEO and Board members, thus demonstrating strong confidence of management.
- In December 2024, the Company acquired BJJLink, a Jiu Jitsu gym management and fintech platform, for up to US\$13 million payable in cash or shares, at the company's election. The transaction includes US\$3 million in fixed payments over two years and up to US\$10 million in earn-outs linked to revenue milestones over five years, strengthening the Company's position as a leading platform in global martial arts.
- In April 2025, the Company entered into a US\$2 million Revolving Loan Agreement with Bowery Consulting Group Inc., allowing discretionary drawdowns to support short-term financing needs. A total of US\$550,000 was drawn, subsequently repaid with interest, and the facility was terminated in July 2025.
- In June 2025, the Company successfully completed a US\$5.0 million underwritten public offering of ordinary shares and pre-funded warrants at a price of US\$0.76 per share.
- In June 2025, the Company entered into a strategic partnership with Morphotech Pte Ltd to develop a blockchain- and AI-powered rewards platform designed to redefine martial arts engagement and monetization. The platform is expected to introduce tokenized rewards, NFT marketplaces, and immersive training tools, creating a next-generation ecosystem that rewards fan and practitioner participation.
- In July 2025, the Company expanded its technology partnership with UFC Gym Group, with BJJLink.com selected as the official software platform for UFC Gym's new Brazilian Jiu-Jitsu (BJJ) franchise studios. Under the multi-year software as a service ("SaaS") agreement, BJJLink will power the rollout and be providing an all-in-one system for scheduling, billing, and member engagement.
- In July 2025, Laura Sanko joined the Board of Directors. Laura Sanko brings a wealth of expertise and passion to the Company's Board of Directors. As a trailblazing UFC commentator, Sanko made history as the first female commentator in the modern UFC era, debuting at UFC Fight Night in February 2023. Her insightful analysis, deep technical understanding of mixed martial arts and engaging presence have made her a respected voice in the combat sports community.
- In September 2025, Donald Trump Jr. was appointed as a Strategic Advisor under a 24-month agreement to assist with strategic alliances, business development, and investor relations. In consideration for these services, he received options to purchase 1.5 million ordinary shares at US\$0.001 per share, subject to a 12-month lock-up period and compliance with applicable securities laws.
- In October 2025, we announced our development of crypto initiatives and a Web 3.0 ecosystem as part of our growth strategy. In October 2025, we also commenced deploying our utility token on the Solana testnet, our first step towards validating our Web 3.0 ecosystem that fuses combat sports, blockchain and artificial intelligence. In addition, we are building a rewards platform to enhance community engagement through tokenized rewards, enabling users to "Get Paid to Train."

Review of operations

Financial Year 2025 was the first full year of being listed on the New York Stock Exchange (Ticker symbol: MMA).

The Company's financial results for fiscal year 2025 compared to fiscal 2024 were as follows:

- Net cash outflow from operations was A\$8,307,183 in fiscal year 2025 down from A\$9,330,767 in fiscal year 2024.
- The loss after tax increased to A\$26,016,967 in fiscal year 2025 from A\$14,408,346 in fiscal year 2024, an increase of A\$11,608,621. Of the losses in fiscal year 2025, A\$11,643,113 related to non-cash expenses such as Share Based Payments, Fair Value Movement in Financial Liability and Depreciation and Amortization expenses.

- As of June 30, 2025, our cash balance was A\$2,084,674, compared to A\$3,544,837 on June 30, 2024.
- The Company's financial position changed to a net liability position of A\$1,381,647 at June 30, 2025, from a net asset position of A\$2,558,544 on June 30, 2024. The primary reasons for this shift was due to the increased losses as discussed above, deferred consideration on the acquisitions and higher payables.

Key factors contributing to the result and the increased loss in fiscal 2025 included:

- Revenue from Program Fees were A\$1,578,287 in fiscal year 2025 up from A\$929,319 in fiscal year 2024. The increase of A\$648,968 or approximately 70% was due to increased number of programs running and increased number of participants in the programs. This was partly offset by increased contractual payments to gyms with the extra programs.
- SaaS Revenue of A\$289,660 was included for the first time in fiscal year 2025 with the inclusion of the BJJ Link and Hype acquisitions for part of the year. BJJ Links was acquired in December 2024 so income for approximately half a year was included.
- Other income was A\$445,797 in fiscal year 2025 up from A\$170,005 in fiscal year 2024. The increase of A\$275,792 was mainly due to recognizing in fiscal year 2025 a R&D grant from the Australian government of A\$249,747.

The additional revenue was offset by the following additional expenses:

- Employee Salaries and Benefits were A\$5,708,574 in fiscal year 2025 up from A\$5,504,592 in fiscal year 2024. The increase of A\$203,982 in fiscal year 2025 was due to additional costs from new employees as a result of the BJJ Link acquisition offset by savings in other headcount.
- Professional fees were A\$1,068,458 in fiscal year 2025 slightly down from A\$1,097,786 in fiscal year 2024. This was despite the inclusion of A\$674,811 of Share based payments in lieu of Ambassador costs.
- Other expenses were A\$1,831,041 in fiscal year 2025 up from A\$1,568,241 in fiscal year 2024. The increase of A\$262,800 was mainly due to additional insurance costs after listing.
- Share based payments expense were A\$9,716,016 in fiscal year 2025 up from A\$4,521,598 in fiscal year 2024. The increase in this non-cash expense of A\$5,194,418 was due to the issuance of restricted stock units and performance rights as per the employee incentive plan to key employees and advisors.
- Investor Relations and corporate advisory expenses were A\$4,780,451 in fiscal year 2025 up from A\$160,586 in fiscal year 2024. The increase of A\$4,619,865 was due to being a public company with A\$3.1m being disclosed in the F1 offering completed in June 2025. The A\$3.1m paid to IR Agency LLC was a once-off item related to the June 2025 offering and we do not expect this to re-occur. Investor relations in fiscal year 2025 also included A\$85,783 of Share Based payments in lieu of services.
- Listing and Compliance expense was A\$1,758,214 in fiscal year 2025 up from A\$701,411 in fiscal year 2024. The increase of A\$1,056,803, was due to higher accounting, legal, and audit services fees principally relating to initial public offering on the NYSE.
- Depreciation and Amortization was A\$1,066,503 in fiscal year 2025 up from A\$520,697 in fiscal year 2024. The increase of A\$545,806 was due to the inclusion of the amortization of the BJJ Intangible Technology platform to be amortized over 4 years.
- Fair value movement in financial liability was nil for fiscal year 2025 down from a fair value gain of A\$3,400,685 for fiscal year 2024 which related to convertible notes.
- Finance costs were A\$314,498 in fiscal year 2025 down from A\$3,262,927 in fiscal year 2024. The reduction of A\$2,948,429 was due to the impact of the conversion of convertible notes in fiscal year 2024.

Dividends

There were no dividends declared or paid during the financial year.

Significant changes in the state of affairs

There were no significant changes in the state of affairs during the financial year. During the year the Group changed its name to Mixed Martial Arts Group Limited from Alta Global Group Limited.

Likely developments and expected results of operations

The company will continue to introduce new commercial models to grow organically and commercialize new value propositions and offerings that are consistent with the company's vision.

Environmental regulation

The Group is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Matters subsequent to the end of the financial year

- In July 2025, the Company expanded its technology partnership with UFC Gym Group, with BJJLink.com selected as the official software platform for UFC Gym's new Brazilian Jiu-Jitsu (BJJ) franchise studios. Under the multi-year software as a service ("SaaS") agreement, BJJLink will power the rollout and be providing an all-in-one system for scheduling, billing, and member engagement.
- In July 2025, Laura Sanko joined the Board of Directors. Laura Sanko brings a wealth of expertise and passion to the Company's Board of Directors. As a trailblazing UFC commentator, Sanko made history as the first female commentator in the modern UFC era, debuting at UFC Fight Night in February 2023. Her insightful analysis, deep technical understanding of mixed martial arts and engaging presence have made her a respected voice in the combat sports community.
- In September 2025, Donald Trump Jr. was appointed as a Strategic Advisor under a 24-month agreement to assist with strategic alliances, business development, and investor relations. In consideration for these services, he received options to purchase 1.5 million ordinary shares at US\$0.001 per share, subject to a 12-month lock-up period and compliance with applicable securities laws.

Apart from those matters outlined above, no other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of the operations, or the Group's state of affairs in future financial years.

Information on Directors

Name: Nicholas Langton

Title: Founder, Director and Chief Executive Officer

Expertise and experience: Nick Langton has served as our Chief Executive Officer and director since February 2017. Mr. Langton is a leading financial services executive with over 25 years of experience. As CEO, Mr. Langton has led some of Australia's largest wealth advisory firms including the Private Wealth division of Perpetual Limited (ASX:PPT) and Bridges Financial Services, a wholly owned subsidiary of Insignia Financial Ltd (ASX:IFL). Mr. Langton has an undergraduate degree in economics from University of Sydney, postgraduate in finance from Securities Institute of Australia and completed the Advanced Management Program at Harvard Business School. Mr. Langton has served as a director of Fortnum Private Wealth since May 2018. We believe Mr. Langton is qualified to serve as a member of our board of directors because of his role in founding the Company, as well as his deep sector knowledge, expertise and contacts in the martial arts community globally.

Name: Vaughn Taylor

Title: Director and Chairman

Expertise and experience: Vaughn Taylor has served as our Non-Executive Chairman since August 2021. Previously, from July 2010 to April 2021, Mr. Taylor served as Executive Director and Chief Investment Officer of AMB Capital Partners, or AMB, the global investment platform of the Western Australian based Bennett Family, whose wealth is tied to the Australian Iron Ore industry. Mr. Taylor was with AMB since the formation of the investment platform in 2010, and was responsible for executing on the investment strategy, expanding the investment platform and portfolio into offshore markets, overseeing the operations and portfolio on a day-to-day basis and sourcing new investment opportunities. Throughout his career, Mr. Taylor has been a board member of a number of leading organizations both in Australia and internationally across a range of sectors. In addition to his role as Non-Executive Chairman of MMA.INC, Mr. Taylor is currently serving as a Non-Executive Director of IperionX Limited (NASDAQ:IPX, ASX:IPX) (leading developer of low carbon titanium for advanced industries including space, aerospace, electric vehicles and 3D printing) from March 2021 to present, Non-Executive Chairman of Frontier Pets Pty Ltd (an Australian pet food manufacturer and direct to consumer sales business) from May 2021 to present, Non-Executive Chairman of Urban Rest Holdings Pty Ltd (trading as Urban Rest) (a global serviced apartment provider focusing on the corporate traveler), Non-Executive Director of Year 13 Pty Ltd (a youth engagement platform connecting youth with career advice and post-school opportunities) from May 2021 to September 2024 and Non-Executive Director of Xcend Pty Ltd (an Australian share registry and unitholder registry provider to listed and unlisted companies and funds) from September 2022 to present. Mr. Taylor holds a Bachelor of Business (Accounting) and a Master of Business (Real Estate) from RMIT University and gained further accreditation at the Robert H. Smith School of Business at the University of Maryland (USA). Mr. Taylor also holds a Graduate Diploma in Applied Finance and Investment from Financial Services Professional Body, FINSIA. We believe Mr. Taylor is qualified to serve as

a member of our board of directors because of his extensive experience in investing growth capital into operating companies and working with founders to build highly successful businesses.

Vaughn was appointed as Chairman of the ARC on 6 March 2024.

Name: Hugh Williams

Title: Director

Expertise and experience: Hugh Williams has served as our director since August 2021. For the past 13 years Mr. Williams has been Managing Director of Pitt Street Real Estate Partners, which is a diversified real estate financier, developer and investor. During this period, Mr. Williams has sat on more than 20 private company boards and chaired numerous committees in that time. We believe Mr. Williams is qualified to serve as a member of our board of directors because of his extensive experience in strategy, development, and operation of highly successful businesses.

Name: Jonathan Hart

Title: Director and Company Secretary

Expertise and experience: Jonathan Hart has served as our director since August 2025 and previously served as our director between May 2023 and April 2025. He has also been our Company Secretary since August 2021. Mr. Hart is a corporate lawyer and has over 20 years of corporate advisory experience. He has experience in corporate advisory, scale-up businesses and debt and equity financing, across a broad range of industry sectors. Mr. Hart holds a Bachelor of Laws and Commerce from Murdoch University. Mr. Hart currently serves as a director of Hartness Consulting Pty Ltd, established in 2012 specializing in corporate advisory and debt and equity services to private and publicly listed companies in a range of sectors including technology, healthcare and resources. From April 2023 to May 2024, Mr. Hart served as a director of Xcend, an Australian share registry and unitholder registry provider to listed and unlisted companies and funds. Since December 2022, Mr. Hart has served as company secretary of Urban Rest, a global service apartment provider focusing on the corporate traveler. Since March 2023, Mr. Hart has served as a company secretary of Noviqtech Limited, a company harnessing the power of artificial intelligence and distributed ledger technology to provide trusted and transparent reporting across supply chains, carbon emissions reporting, and guarantee of origin. Since September 2024, Mr. Hart has served as a company secretary of PathKey.AI Ltd, a company dedicated to leveraging data and technology to transform the landscape of clinical trials and medical research. Since September 2024, Mr. Hart has served as company secretary of Frontier Pets Pty Ltd, a company providing premium quality dog food and cat food made with 100% sustainability-sourced ingredients. Since September 2024, Mr. Hart has served as company secretary of Brazilian Rare Earths Limited, a company exploring for rare earth elements and other critical minerals in Brazil. From March 2020 to March 2024, Mr. Hart has served as company secretary of HeraMED Limited, a medical data and technology company involved in the digital transformation of maternity care. We believe Mr. Hart is qualified to serve as a member of our board of directors because he brings extensive legal and corporate

experience as well as a strong business background to our company.

Name: Richard Paolone

Title: Director

Expertise and experience: Richard Paolone has served as a director since April 2025. Mr. Paolone is a Toronto-based securities lawyer where his work focuses on securities, corporate finance, and mergers and acquisitions. He has a wide range of corporate experience from representing companies in private and public offerings of debt and equity securities. In June 2020, Mr. Paolone founded Paolone Law Professional Corporation, where he has been the principal since such date. From February 2019 to October 2019, and again from September 2020 to January 2021, Mr. Paolone was a director of Evolution Global Frontier Ventures Corp. (formerly Ascension Exploration Inc.), a company that is listed on the Canadian Securities Exchange. Mr. Paolone also serves as Director and CEO of several private and reporting companies. Since February 2019, Mr. Paolone has also been the CEO and director of Rotonda Ventures Corp., a public company in Canada. Since February 2021, Mr. Paolone has also been the CEO, CFO, and director of Republic Goldfields Inc., a public company in Canada. Also, since February 2021, Mr. Paolone has been the CEO, CFO, and director of Emerald Isle Resources Inc., a public company in Canada. Since April 2022, Mr. Paolone has also served as a director of Critical Infrastructure Technologies Ltd., a mining technology company listed on the Canadian Securities Exchange. Since December 2022, Mr. Paolone has also served as a director of SBD Capital Inc., a company listed on the Canadian Securities Exchange. Since June 2023, Mr. Paolone has also served as a director of Xander Resources Inc., a mining company listed on the Canadian Securities Exchange. Since November 2023, he has also served as a director of Ashington Innovations Plc., a special purpose acquisition company listed on the London Stock Exchange. Since September 2024, Mr. Paolone has served on the board of Safe Supply Streaming Co Ltd., an investment issuer listed on the Canadian Securities Exchange. Since September 2024, Mr. Paolone has also served on the board of iSpecimen Inc., a healthcare technology company listed on Nasdaq. Since May 2019, he has served as a director of Red Pine Petroleum Ltd., a company listed on the Toronto Stock Exchange, and also served as its CEO from October 2020 until September 2021. Mr. Paolone holds a B.A. in criminal justice from Mount Royal University and a J.D. from Bond University. He is a licensed barrister and solicitor lawyer in Ontario.

Name: Eric Corbett

Title: Director

Expertise and experience: Eric Corbett has served as a director since April 2025. Mr. Corbett is the Managing Director of Oakridge Securities Inc. which operates as a capital markets and corporate finance advisory business, where he has been employed since December 2024. From August 2017 to September 2024, Mr. Corbett was part of the corporate client group at Canadian Imperial Bank of Commerce, one of Canada's largest financial institutions, where he oversaw the execution of high profile transactions, including providing debt capital to private and public

businesses to support M&A transactions, shareholder buyouts, working capital support and sponsor backed equity investments. Mr. Corbett holds a Bachelor of Commerce degree from McMaster University and is also a CFA charterholder. He has also cleared FINRA's Securities Industry Essentials Exam. Mr. Corbett is well qualified to serve on the board due to his specialization in capital allocation and corporate finance

Name: Angel Liriano

Title: Director

Expertise and experience: Angel Liriano is a skilled professional with a background in real estate investment and civil engineering, having graduated from Ball State University. Specializing in the design, development, and investment of high-end luxury homes, Angel has worked with selective clients to create custom, sophisticated commercial & residential projects. In addition to this, Angel is the owner of Biscayne Advisory, a company focused on real estate investment and advisory services, helping investors navigate and develop successful projects geared towards commercial and high end residential projects. With a blend of expertise in both management and real estate investment, Angel has built a reputation for excellence, innovation, and a commitment to delivering top-tier results across various ventures. Mr. Liriano is well qualified to serve on the board due to his specialization in consulting, strategy and marketing.

Name: David Piedra

Title: Director

Expertise and experience: Mr. Piedra is a seasoned real estate investor and since 2015 has served as the Chief Executive Officer of Stone Bros. Corporation, a real estate investment and asset management firm focused on the acquisition, repositioning, and management of residential and commercial properties. Additionally, since April 2025, Mr. Piedra has served as a director of iCoreConnect Inc. (Nasdaq:ICCT), a healthcare focused enterprise software company that provides cloud-based solutions for secure communications, data management and practice productivity. His expertise spans acquisitions, asset management, and market positioning, with a focus on maximizing long-term returns through innovative, results-driven leadership. We believe Mr. Piedra is qualified to serve as a member of our board of

directors due to his specialization in consulting, strategy and investments.

Meetings Of Directors

The number of meetings of the Company's Board of Directors (The Board) held during the year ended 30 June 2025 and the number of meetings attended by each Director were:

	<i>Attended</i>	<i>Held</i>
Nicholas Langton	6	6
Vaughn Taylor	6	6
Hugh Williams	5	6
Jonathan Hart	5	6
Eric Corbett	1	6
Richard Paolone	1	6
Angel Liriano	1	6
David Pierda	1	6

Shares under option

Unissued ordinary shares of Mixed Martial Arts Group Limited under option at the date of this report are disclosed in Note 16 of the notes to the consolidated financial statements.

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the company or of any other body corporate.

Shares issued on the exercise of options

There were 196,994 ordinary shares of Mixed Martial Arts Group Limited issued during the year ended 30 June 2025 and up to the date of this report on the exercise of options granted.

Indemnity and insurance of officers

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The Group has not, during or since the end of the financial year, indemnified the auditor of the Group or any related entity against a liability incurred by the auditor.

During the financial year, the Group has not paid a premium in respect of a contract to insure the auditor of the Group or any related entity.

Proceedings on behalf of the Group

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Group, or to intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or part of those proceedings.

Rounding of amounts

The company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

Auditor

BDO Audit Pty Ltd continues in office in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Nicholas Langton
Director

31 October 2025

DECLARATION OF INDEPENDENCE BY TIM AMAN TO THE DIRECTORS OF MIXED MARTIAL ARTS GROUP LIMITED

As lead auditor of Mixed Martial Arts Group Limited for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Mixed Martial Arts Group Limited and the entities it controlled during the period.



Tim Aman

Director

BDO Audit Pty Ltd

Sydney, 31 October 2025

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE LOSS FOR THE YEARS
ENDED JUNE 30, 2025, 2024 AND 2023**

	Note(s)	2025 \$	2024 \$	2023 \$
Revenue				
Revenue from Program Fees	5	1,578,287	929,319	937,415
Less: Contractual payments to gyms	5	(935,823)	(537,012)	(574,025)
Net Revenue from Program Fees		642,464	392,307	363,390
Saas Revenue	5	289,660	-	-
Other Income	5	445,797	170,005	1,173,421
Total Revenue		1,377,921	562,312	1,536,811
Expenses				
Program expenses	6	213,410	160,578	229,848
Employee salaries and benefits		5,708,574	5,504,592	4,219,655
Advertising fees		442,003	452,762	708,379
Professional fees		1,068,458	1,097,786	535,371
IT costs		483,102	566,708	633,219
Other expenses		1,831,041	1,568,241	1,440,199
Investor relations and corporate advisory expenses		4,780,451	160,586	13,334
Listing and compliance expenses		1,758,214	701,411	332,737
Share based payments	22	9,716,016	4,521,598	2,365,384
Depreciation and amortization		1,066,503	520,697	360,021
Net foreign exchange loss/(gain)	6	12,618	(146,543)	(47,359)
Total operating expenses		27,080,390	15,108,416	10,790,788
Operating loss		(25,702,469)	(14,546,104)	(9,253,977)
Fair Value movement in financial liability		-	(3,400,685)	6,870,729
Finance costs	6	314,498	3,262,927	4,472,730
Loss before income tax expense		(26,016,967)	(14,408,346)	(20,597,436)
Loss after income tax expense for the period		(26,016,967)	(14,408,346)	(20,597,436)
Other comprehensive loss, net of tax		(47,386)	(20,710)	(36,465)
Total comprehensive loss for the period attributable to the owners of Mixed Martial Arts Group Limited		(26,064,353)	(14,429,056)	(20,633,901)
Basic loss per share	27	(1.99)	(1.40)	(5.26)
Diluted loss per share	27	(1.99)	(1.40)	(5.26)

The above consolidated statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2025 AND 2024

	Note(s)	2025 \$	2024 \$
Current Assets			
Cash and cash equivalents	8	2,084,674	3,544,837
Trade and other receivables	9	28,790	71,115
Other assets		8,450	7,840
Total current assets		2,121,914	3,623,792
Non-current assets			
Property, plant and equipment	10	58,128	77,698
Right-of-use asset	21	97,562	255,463
Intangible assets	11	4,431,894	1,297,263
Bank guarantee		65,109	65,109
Total non-current assets		4,652,693	1,695,533
Total assets		6,774,607	5,319,325
Current liabilities			
Trade and other payables	12	4,212,476	1,991,536
Unearned revenue	14	9,903	-
Current employee entitlements	13	482,809	454,342
Current financial liabilities		-	-
Current lease liability	21	102,956	128,559
Current deferred consideration	15	1,480,653	-
Total current liabilities		6,288,797	2,574,437
Non-current liabilities			
Non-current lease liability	21	-	130,722
Non-current employee entitlements	13	64,924	55,622
Non-current financial liabilities		-	-
Non-current deferred consideration	15	1,802,533	-
Total non-current liabilities		1,867,457	186,344
Total liabilities		8,156,254	2,760,781
Net (liabilities)/assets		(1,381,647)	2,558,544
Equity			
Issued capital	17	53,143,960	46,779,703
Share-based payment reserve	16	15,381,555	5,734,601
Unlisted options reserve	16	2,741,457	2,741,457
Foreign currency translation reserve	16	(133,928)	(86,542)
Accumulated losses		(78,627,642)	(52,610,675)
Pre-Funded Warrants	16	6,112,951	-
Total (deficit)/equity		(1,381,647)	2,558,544

The above consolidated statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR YEARS ENDED JUNE 30, 2025, 2024 AND 2023

	Issued Capital	Unlisted Option Reserve	Share-based Payment Reserve	Prefunded Warrants	Foreign Currency Translation Reserve	Accumulated Losses	Total
	\$	\$	\$	\$	\$	\$	\$
Opening balance as at July 1, 2024	46,779,703	2,741,457	5,734,601	-	(86,542)	(52,610,675)	2,558,544
Loss after tax	-	-	-	-	-	(26,016,967)	(26,016,967)
Other comprehensive (loss)	-	-	-	-	(47,386)	-	(47,386)
Total comprehensive (loss)	-	-	-	-	(47,386)	(26,016,967)	(26,064,353)
Share-based payments (Note 22)	-	-	9,716,016	-	-	-	9,716,016
Issue of Shares fully paid net of Transaction cost (Note 17)	4,098,294	-	-	-	-	-	4,098,294
Issue of Prefunded warrants, net of transaction costs (Note 16)	-	-	-	6,112,951	-	-	6,112,951
Issue of Shares for consideration (Note 18)	946,200	-	-	-	-	-	946,200
Issue of Shares or options in lieu of supplier payments (Note 17)	843,450	-	407,251	-	-	-	1,250,701
Options exercised	476,313	-	(476,313)	-	-	-	-
Closing balance as at June 30, 2025	53,143,960	2,741,457	15,381,555	6,112,951	(133,928)	(78,627,642)	(1,381,647)

	Issued Capital	Unlisted Option Reserve	Share-based Payment Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total
	\$	\$	\$	\$	\$	\$
Opening balance as at July 1, 2023	3,385,281	-	3,912,367	(65,832)	(38,366,123)	(31,134,307)
Loss after tax	-	-	-	-	(14,408,346)	(14,408,346)
Other comprehensive (loss)	-	-	-	(20,710)	-	(20,710)
Total comprehensive (loss)	-	-	-	(20,710)	(14,408,346)	(14,429,056)
Share-based payments (Note 22)	-	-	4,521,598	-	-	4,521,598
Issued of Shares fully paid net of Transaction cost (Note 18)	8,789,914	-	-	-	-	8,789,914
Issue of Shares from conversion of convertible notes (Note 17)	32,177,751	-	-	-	-	32,177,751
Issue of Unlisted Shares from conversion of convertible notes (Note 16)	-	2,741,457	-	-	-	2,741,457
Advisor options exercised (Note 22)	2,426,757	-	(2,426,757)	-	-	-
Advisor options forfeited (Note 22)	-	-	(108,813)	-	-	(108,813)
Over allotment options lapsed (Note 22)	-	-	(163,794)	-	163,794	-
Closing balance as at June 30, 2024	46,779,703	2,741,457	5,734,601	(86,542)	(52,610,675)	2,558,544

	Issued Capital	Unlisted Option Reserve	Share-based Payment Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total
	\$	\$	\$	\$	\$	\$
Opening balance as at July 1, 2022	3,385,281	-	1,546,983	(29,367)	(17,768,687)	(12,865,790)
Loss after tax	-	-	-	-	(20,597,436)	(20,597,436)
Other comprehensive (loss)	-	-	-	(36,465)	-	(36,465)
Total comprehensive (loss)	-	-	-	(36,465)	(20,597,436)	(20,633,901)
Share-based payments (Note 22)	-	-	2,365,384	-	-	2,365,384
Closing balance as at June 30, 2023	3,385,281	-	3,912,367	(65,832)	(38,366,123)	(31,134,307)

The above consolidated statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS YEARS ENDED JUNE 30, 2025, 2024 AND 2023

	2025 \$	2024 \$	2023 \$
Cash flow from operating activities			
Receipts from training participants (inclusive of GST)	2,091,465	1,453,848	1,493,676
Payments to member gyms, suppliers & employees (inclusive of GST)	(10,398,648)	(10,848,391)	(8,106,682)
Receipts from Government grants and tax incentives related to expenditure	-	63,776	1,109,645
Net cash used in operating activities (Note 19)	(8,307,183)	(9,330,767)	(5,503,361)
Cash flow from investing activities			
Payments for property equipment, net of disposal	(2,877)	(18,635)	(14,796)
Payments for intangible assets	(36,736)	(205,039)	(352,181)
Receipt from Government grants and tax incentives related to assets	-	-	383,936
Bank guarantee deposit received	-	-	52,713
Net cash (used in)/from investing activities	(39,613)	(223,674)	69,672
Cash flow from financing activities			
Proceeds from convertible notes, net of transaction costs	-	-	8,655,252
Proceeds from issue of equity, net of transaction costs	6,577,013	9,472,851	-
Interest and other finance costs paid	(72,030)	(55,429)	(52,506)
Proceeds from borrowings	958,587	-	-
Repayment of borrowings	(958,587)	-	-
Proceeds from directors loans	394,268	-	-
Net cash from financing activities	6,899,251	9,417,422	8,602,746
Net (decrease) /increase in cash and cash equivalents			
Net (decrease) /increase in cash and cash equivalents	(1,447,545)	(137,019)	3,169,057
Effect of exchange rate changes on cash	(12,618)	(20,711)	(36,467)
Cash and cash equivalents at the beginning of the financial period	3,544,837	3,702,567	569,977
Cash and cash equivalents at the end of the financial period (Note 8)	2,084,674	3,544,837	3,702,567

The above consolidated statements should be read in conjunction with the accompanying notes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Corporate information

Mixed Martial Arts Group Limited (the “Company” or the “Parent Entity”) was incorporated and is domiciled in Australia. The Company changed its registered name from Alta Global Group Limited to Mixed Martial Arts Group Limited in December 2024, and previously changed its registered name from Wimp 2 Warrior Limited to Alta Global Group Limited in February 2022.

The Company is a for-profit Australian unlisted public company limited by shares with a principal place of business at Level 1, Suite 1, 29-33 The Corso, Manly, New South Wales 2095.

2. Material Accounting Policy Information

The accounting policies that are material to the consolidated entity are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated. The consolidated financial statements are presented in AUD, which is also the Company’s functional currency.

Basis of preparation

Statement of compliance

These general purpose financial statements have been prepared in accordance with with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB')

The preparation of financial statements in compliance with adopted AASB requires the use of certain critical accounting estimates. It also requires Company management to exercise judgment in applying the Company’s accounting policies. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in Note 3.

Basis of measurement

The financial statements have been prepared on the basis of historical cost, except for the measurement at fair value of selected financial assets and financial liabilities.

Principles of consolidation

The consolidated financial statements incorporate all the assets, liabilities and results of the Company and all the subsidiary companies and other interests it controlled during the period. The Company controls an entity when it is exposed to, or has the rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The assets, liabilities and results of its subsidiaries are fully consolidated into the consolidated financial statements from the date which control is obtained. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Company entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies of the Company.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Foreign currency translation

The financial statements are presented in Australian dollars, which is the Company's functional and presentation currency.

Foreign currency transactions

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

New or amended Accounting Standards and Interpretations adopted

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Changes in accounting policies and changes in estimates

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Change in presentation of the income statement and statement of cash flows

Nature of change

During the year the Company refined the presentation of its primary statements to improve relevance and understandability. The income statement continues to be presented by nature of expense and now includes a clearly identified Operating loss subtotal. The statement of cash flows continues to be presented using the direct method. These changes are presentation only.

Effect of change

The changes do not affect loss after tax, total comprehensive loss, cash and cash equivalents, or equity for either the current period or the comparative period.

Income statement – summary of reclassifications

- Certain ongoing listed entity costs previously included within broader captions are now presented on separate natural lines: Investor relations and corporate advisory expenses and Listing and compliance expenses (audit, legal and registrant fees). These remain operating expenses.

- Finance costs and Fair value movement in derivative liability are presented below Operating loss to distinguish operating from financing results.
- Totals are unchanged; no non-IFRS subtotals have been introduced on the face.

Costs directly attributable to issuing new shares continue to be deducted from equity. Transaction costs of borrowings, including convertible notes, continue to be deducted from the liability and amortised using the effective interest method.

Statement of cash flows – summary of regrouping

- Interest paid classification: The Company presents interest and other finance costs paid within financing activities (IAS 7.31–33) and has reclassified comparatives accordingly.

Comparative information and consistency

Comparative figures have been reclassified to conform to the current year's presentation (IAS 1.41, 45). The reclassifications have no impact on total cash flows, loss after tax or equity. The Company will apply these presentation policies consistently going forward.

Recognition and measurement policies unaffected

The change in presentation does not change the Company's accounting policies for recognition and measurement, including revenue, share based payments, depreciation and amortisation and financial instruments.

Revenue Recognition

The entity recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the entity is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the entity; identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, is determined having regard to past experience with respect to the cancelled contracts with the entity where the member gyms maintain a right of terminate pursuant to the licence agreement. Revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised under the contract will not occur when the uncertainty associated with the variable consideration is subsequently resolved. Such estimates are determined using either the 'expected value' or 'most likely amount' method. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Program revenue

Program revenue consists of license fees which are recognized following the occurrence of both the transfer of the right to use the Company's intellectual property upon signing of the license agreement and once usage of the license occurs at the commencement of the Alta MMA Training Program. The Company's intellectual property consists of a set of mixed martial arts training programs and relevant branding and support. A license agreement consists of the right to use the intellectual property of the Company and either party may terminate the license upon written notice to the other party. If the agreement is terminated in this manner, the termination

will take effect after the completion of the relevant series and the series finale, but prior to a new series beginning. The amount of program revenue is dependent on the number of participants in each series for each gym.

Based on the license agreement, a usage-based royalty arrangement is in place between the Company and the gyms. The Company recognizes program revenue following the occurrence of both the transfer of the right to use the Company's intellectual property upon signing of the license agreement and once usage of the license which occurs at the commencement of the Alta MMA Training Program.

The Company has the ultimate responsibility of ensuring the Alta MMA Training Program meets customer specifications and price determination. The Company is therefore considered the principal in these arrangements. The Company receives training fees directly from the participants and subsequently distributes a portion of such revenues to our gym partners based on the terms of the license agreements.

Contractual Payments to Gyms

The Company is required to settle contractual payments to the gyms as a percentage of the total training fees collected from participants. Net revenue from program fees is recognised as revenue from program fees less the contractual obligations payable to the gyms.

SaaS revenue

The Company earns SaaS revenue from (i) subscription access to its hosted gym-management software and (ii) transaction revenue processing services where a percentage fee ("clip") is charged on processed payments. Contracts are typically cancellable monthly. Revenue is measured at the amount expected to be entitled to, net of taxes and credits.

Subscription SaaS revenue is satisfied over time and revenue is recognized straight-line over the monthly service period starting when access is provisioned. Unearned revenue is recorded in the statement of financial position in unearned revenue.

Transaction SaaS revenue is recognised at the point in time that the related payment is processed and completed.

Sales of merchandise

Revenue from the sale of program merchandise is recognised at the point in time when the gyms obtain control of the goods, which is generally at the time of delivery.

Finale revenue

Revenue from event ticket sales is recognised at the point in time when the event occurs.

Research & Development Tax Incentive

Government grant, including the R&D incentives, shall not be recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Franchise and other income

Franchise and other income is recognised when it is received or when the right to receive payment is established.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the consolidated entity's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. For the statement of cash flows presentation purposes, cash and cash equivalents also includes bank overdrafts, which are shown within trade and other payables in current liabilities on the statement of financial position.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

Expected Credit Losses

The entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. Trade and other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. Other payables include cash received from the participants on behalf of the gyms. Due to their short-term nature they are measured at amortised cost and are not discounted.

Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Asset	Rate
Plant and equipment	3 to 5 years
Computer equipment	3 to 5 years
Office equipment	3 to 5 years
Furniture and fittings	3 to 5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Business combinations

The acquisition method of accounting is used to account for business combinations. The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree.

Fixed deferred payments are recognised as financial liabilities at fair value on acquisition and subsequently measured at amortised cost using the effective interest method; foreign currency liabilities are retranslated at each reporting date with gains/losses in profit or loss. Consideration contingent on future performance that is also conditional on the seller's continued employment is compensation for services and is not included in consideration transferred.

At the acquisition date the identifiable assets acquired and the liabilities assumed are recognized at their fair value.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any controlling interests in the acquiree, and the fair value of the acquirers previously held equity interest in the acquiree (if any) over the net of the acquisition date amounts of the identifiable assets acquired and the liabilities assumed. If after reassessment the net of the acquisition date amounts of the identifiable assets and the liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of the acquirers previously held interest in the acquiree (if any) the excess is recognised immediately in the profit and loss as a bargain purchase gain.

All acquisition costs are expensed as incurred to profit or loss. On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Company reports provisional amounts for the items for which the accounting is incomplete. The Company retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

Contingent consideration and deferred payments

Fixed deferred payments are recognised as financial liabilities at fair value on the acquisition date and subsequently measured at amortised cost with the effective interest rate method; foreign currency tranches are retranslated at each reporting date with gains/losses in profit or loss. Contingent consideration is measured at fair value on acquisition and subsequently remeasured through profit or loss where classified as a liability. Payments linked to post-combination service.

Where additional payments to the sellers are conditional on continued employment, those payments are compensation for services under IFRS 2/IAS 19 and are not included in consideration transferred.

Goodwill

Goodwill is measured as the excess of consideration transferred (including the fair value of any non-controlling interest and previously held equity interest, if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. Goodwill is not amortised and is tested annually for impairment, or more frequently when indicators exist. Goodwill is carried at cost less accumulated impairment losses and is allocated to cash-generating units (CGUs) expected to benefit from the business combination.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately in an asset acquisition are separately recognised at cost. Indefinite life intangible assets are not amortized and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortization and any impairment. The gains or losses recognized in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortization method or period.

Trademarks

Significant costs associated with patents or trademarks are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 10 years.

Technology

Costs incurred in both internally and from external providers in developing the platform that will contribute to future year financial benefits through revenue generation and/or cost reduction are capitalised to software. These costs are amortised on a straight-line basis over the estimated useful life (4 years) since first used.

Research and development

Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility.

Impairment of non-financial assets

Intangible assets are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Borrowings

Advances and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash.

Goods and Services Tax (GST) and other similar taxes

Revenues, expenses, and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Issued capital

Ordinary Shares

Ordinary Shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Pre Funded Warrants

Prefunded warrants ("PFWs") entitle the holder to acquire one ordinary share for a de minimis exercise price, with substantially all consideration prepaid at issuance. PFWs are equity instruments and recognised in equity (warrant equity reserve). This reflects that the instrument does not meet the definition of a derivative. On exercise, the warrant equity reserve is reclassified within equity to share capital, together with any nominal cash received on exercise. No gain or loss is recognised on exercise.

Income tax

The income tax expense for the year is the tax payable on the current year's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted or substantively enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability.

An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to these temporary differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised as income or an expense and included in profit and loss for the [period except where the tax arises from a transaction which is recognized in other comprehensive oncome or equity, in which case the tax is recognized in other comprehensive income to equity respectively.

Share-based payments

The Company provides benefits to consultants, advisors and employees (including directors) of the consolidated entity in the form of share-based payment transactions, 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 at the date at which they are granted. The fair value is determined by an external valuation using a Black- Scholes option pricing model.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date').

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the number of awards that, in the opinion

of the directors of the consolidated entity, will ultimately vest. This opinion is formed based on the best available information at balance date. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is conditional upon a market condition.

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award, and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award.

Classification and measurement of financial liabilities

The Company's financial liabilities include trade and other payables, financial liabilities measured at amortised cost and derivative financial instruments. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company's designated a financial liability at fair value through profit or loss. Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments

that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties.

The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred. Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market

participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on

its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Loss per share

Basic loss per share

Basic loss per share is calculated by dividing the loss attributable to the owners of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted loss per share

Diluted loss per share adjusts the figures used in the determination of basic loss per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Parent entity financial information

The financial information for the Parent entity, Mixed Martial Arts Group Limited, disclosed in Note 20 has been prepared on the same basis as the consolidated financial statement. Investments in subsidiaries are accounted for at cost less provision for impairment in the financial statements of the Parent entity.

3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances.

Going concern

The consolidated financial statements for the reporting periods have been prepared on a going concern basis which contemplates continuity of normal business activities and the realization of assets and settlement of liabilities in the ordinary course of business.

We have assessed that there is a material uncertainty related to going concern that may cast significant doubt over our ability to continue as a going concern as we incurred a loss after tax of A\$26,016,967 for the year ended June 30, 2025 compared to A\$14,408,346 for the year ended June 30, 2024, had net cash outflows from operating activities of A\$8,307,183 for the year ended June 30, 2025 compared to \$9,330,767 for the year ended June 30, 2024, had a net liability position of \$1,381,647 as at June 30, 2025 compared to net asset position \$2,558,544 as at June 30, 2024, and net current liability position of \$4,166,883 as at June 30, 2025, compared to net current asset position of \$1,049,355 as at June 30, 2024. As a result of these conditions, the Company may be unable to realize its assets and discharge its liabilities in the normal, course of business.

The ongoing operation of the Company remains dependent upon raising additional funds. In light of the future expenditures to be incurred in executing on our strategic plans, we are dependent on obtaining financing through equity financing, debt financing or other means. The ability to arrange such funding in the future will depend in part upon the prevailing capital market conditions as well as our business performance. There is no assurance that we will be successful in our efforts to raise additional funding on terms satisfactory to us. If we do not obtain additional funding, we may be required to delay, reduce the scope of, or eliminate our current operations. However, we believe that we will be able to raise additional funds as required to meet our obligations as and when they become due and are of the opinion that the use of the going concern basis remains appropriate. Our ability to continue as a going concern and to pay debts as and when they become due is dependent on the following:

- we have historically been successful in raising funds,
- we have now listed on the New York Stock Exchange in the United States. As a listed vehicle we have capital raising options such as placements, Share Purchase Plans, Rights issues and entitlement offers, Dividend Reinvestment Plans, Hybrids and Retail notes and PIPEs,
- our level of expenditure continues to be managed and will continue to be managed to maximize run-way; and
- we have reason to believe that in addition to the cash flow currently available, additional revenues will continue to be received through the sale of our products and services throughout the course of the year. If we decide to raise capital, the issuance of additional Ordinary Shares would result in dilution to our existing shareholders. We cannot assure you that we will be successful in completing any financings or that any such equity or debt financing will be available to us if and when required or on satisfactory terms.

Should we be unable to raise additional funds on a timely basis, we may be required to realize our assets and discharge our liabilities other than in the normal course of business and at amounts different to those stated in the financial statements. The financial statements do not include any adjustments to the recoverability and classification of asset carrying amounts or the amount of liabilities that might result should we be unable to continue as a going concern and meet our debts as and when they become due.

Revenue from contracts with customers involving program fees

When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the entity is considered to be the point in time of the rights to use the license and the relevant training program to the gyms as the customers, as this is deemed to be the time that the gym obtains control of the promised service and therefore the benefits of unimpeded access.

Determination of variable consideration

Judgement is exercised in estimating variable consideration which is determined having regard to past experience with respect to the cancelled contracts with the entity where the member gyms maintain a right of terminate pursuant to the licence agreement. Revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised under the contract will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

Share-based payment transactions

The consolidated entity measures the cost of equity-settled transactions with employees 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 Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the consolidated entity's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The consolidated entity reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Fair value measurement hierarchy

The consolidated entity is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets

The consolidated entity assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Expected Credit Losses

The allowance for expected credit losses requires a degree of estimation judgment. The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. Trade and other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Capitalised platform development costs

Costs incurred both internally and from external providers in developing the platform that meet the recognition criteria of development costs under IAS 38 have been capitalised as intangible assets and are amortised over their useful life.

Research and Development Incentive

Judgement is required in determining the amount of grant revenue relating to the research and development incentive claim. There are certain transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination may be subject to change. The Company calculates its research and development claim based on the Company's understanding of the tax law. Where the final outcome of these matters is different from the amounts that were initially recorded, such differences will impact the profit or loss in the year in which such determination is made.

Business Combination

As discussed in Note 2, business combinations are initially accounted for on a provisional basis. The fair value of assets acquired, liabilities and contingent liabilities assumed are initially estimated by the consolidated entity taking into consideration all available information at the reporting date. Fair value adjustments on the finalisation of the business combination accounting is retrospective, where applicable, to the period the combination occurred and may have an impact on the assets and liabilities, depreciation and amortisation reported

4. Operating segments

Identification of reportable operating segments

Segment reporting is based on the information that management uses to make decisions about the operation of the Company. Operating segment determination is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ("CODM")) in assessing performance and in determining the allocation of resources. The Company has identified one operating segment as the provision and administration of mixed martial arts training programs, gym programs.

The CODM reviews EBITDA (earnings before interest, tax, depreciation, and amortization). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements. Application of IFRS 8 and quantitative thresholds for determination of reportable segments sees the consolidated entity disclosing only one reportable operating segment as the provision of subscription revenue and transaction revenue are below the thresholds and are not qualitatively or quantitatively material. The consolidated financial statements for the twelve months ended June 30, 2025, 2024 and 2023 have been presented by this single operating segment and have been presented and disclosed as one reportable operating segment.

5. Revenue

	2025	2024	2023
Program fees			
Revenue from program fees	1,578,287	929,319	937,415
Contractual payments to gyms	(935,823)	(537,012)	(574,025)
Net Revenue from program fees	642,464	392,307	363,390
SaaS Revenue			
Subscription SaaS Revenue	126,684	-	-
Transaction SaaS Revenue	162,976	-	-
Total SaaS Revenue	289,660	-	-
Other Income			
Research and Development tax incentive*	249,747	-	1,149,525
Finale, franchise fee and other fees	195,614	167,021	22,600
Merchandise sales	436	2,984	1,296
Total other income	445,797	170,005	1,173,421
Total Revenue	1,377,921	562,312	1,536,811

*The Company will continue to apply for the Research and Development incentive as long as it continues to be eligible and will conduct eligible research and development activities. The applicable legislation that governs the eligibility to participate in the R&D incentive program is Division 355 of the Income Tax Assessment Act 1997 (ITAA 1997). The FY24 Research and Development incentive was recognised in FY25 and the FY 2025 Research and Development incentive will be applied for on lodging of the FY 2025 tax return with the Australian Tax Office and recognised once reasonable assurance that the Company will comply with the conditions and that the grants will be received.

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Disaggregation of Revenue

The disaggregation of revenue from contracts with customers is disclosed below. The Company only has one major product line, being the provision of Gym Programs, with additional revenue streams of SaaS revenue comprising subscription and transaction revenue. All revenues are generated by the Australian Parent Entity and its 100% owned subsidiaries:

	2025	2024	2023
Revenue from program fees	1,578,287	929,319	937,415
Contractual payments to gyms	(935,823)	(537,012)	(574,025)
Net Revenue from Program Revenue	642,464	392,307	363,390
Subscription SaaS Revenue	126,684	-	-
Transaction SaaS Revenue	162,976	-	-
Total SaaS Revenue	289,660	-	-

Timing of revenue recognition

Revenue from program fees is recognised only after both (1) the license agreement is signed—transferring the gym’s right to use the Company’s Warrior Training Program IP—and (2) the Warrior Training Program commences. Because it is a usage-based royalty, revenue is measured as each series proceeds, based on the number of participants enrolled.

Revenue from subscription SaaS is satisfied over time and revenue is recognized straight-line over the monthly service period starting when access is provisioned and transaction SaaS are recognised at the point in time that the related payment is processed and completed.

6. Expenses

	2025	2024	2023
Event costs	96,146	36,909	40,876
Program costs	8,118	7,046	12,447
Merchant fees	68,045	32,550	44,427
Other costs	41,101	84,073	132,098
Total program expenses	213,410	160,578	229,848

	2025	2024	2023
Convertible notes interest – contractual and effective	-	3,207,498	4,420,224
Bank fees	14,294	13,286	13,071
Interest expense arising for the unwinding of the discount on the deferred consideration (Note 18)	242,468	-	-
Bank interest and lease interest	57,736	42,143	39,435
Total finance costs	314,498	3,262,927	4,472,730

	2025	2024	2023
Unrealized currency losses/(gains)	12,734	(117,094)	(36,181)
Realized currency (gains)	(116)	(29,449)	(11,178)
Net foreign exchange losses/(gains)	12,618	(146,543)	(47,359)

7. Income tax

Income tax expense consists of the following;

	2025	2024	2023
Deferred tax expense	-	-	-
Current tax expense	-	-	-
Total income tax expense	-	-	-

Effective tax rate reconciliation:

	2025	2024	2023
Loss before income tax expense	(26,016,967)	(14,408,346)	(20,597,436)
Prima facie income tax benefit on loss before income tax calculated at 25% (2022: 25%)	6,504,242	3,602,086	5,149,359
Add tax effect of	-	-	-
- other non-allowable items	(26,513)	(831,249)	(3,297,349)
Less tax effect of	-	-	-
- items not assessable for income tax	(4,777,883)	(2,590,831)	(1,435,790)
- items deductible for taxation not accounting	457,483	251,784	772,848
Deferred tax not recognised	(2,157,329)	(431,790)	(1,189,068)
Income tax expense	-	-	-

The Company has carried forward tax losses, calculated according to Australian income tax legislation of \$26,287,556 at 30 June 2025 (2024 \$18,042,509) which will be deductible from future assessable income provided that income is derived.

Deferred tax assets and liabilities are based on the assumption that no adverse change will occur in the income tax legislation. The benefit of these losses will only be recognized where it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised. This is based on the anticipation that the Company will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

The Company has assessed future forecast profits and concluded that not enough criteria has been satisfied to recognise any deferred tax assets at the period ended 30 June 2025. Unused tax losses do not have an expiry date

8. Cash and cash equivalents

	2025	2024
Cash on hand	1,002	1,000
Cash at bank	2,083,672	3,543,837
Total cash and cash equivalents	2,084,674	3,544,837

	2025	2024
Cash as per above	2,084,674	3,544,837
Balance as per statement of cash flows	2,084,674	3,544,837

9. Trade and other receivables

	2025	2024
Trade Receivables	7,339	657
Accrued Income	19,212	29,443
Other advances	2,239	43,618
Less: allowance for credit losses	-	(2,603)
Total trade and other receivables	28,790	71,115

The Company has applied the simplified approach to measuring expected credit losses, which use a lifetime expected loss allowance June 30, 2025 \$nil (June 30, 2024 \$2,603).

10. Property, Plant and equipment

	2025	2024
Plant and equipment - at cost	72,410	72,410
Less: accumulated depreciation	(63,077)	(59,339)
	9,333	13,071

	2025	2024
Computer equipment - at cost	113,970	111,047
Less: accumulated depreciation	(95,882)	(82,269)
	18,088	28,778

	2025	2024
Office equipment - at cost	2,090	2,090
Less: accumulated depreciation	(1,706)	(1,508)
	384	582

	2025	2024
Furniture and fittings - at cost	49,537	49,537
Less: accumulated depreciation	(19,214)	(14,270)
	30,323	35,267

Total property and equipment	58,128	77,698
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	2025	2024
Property plant and equipment		
Balance at beginning of year	13,071	13,208
Additions	-	3,200
Disposals	-	-
Depreciation expense	(3,738)	(3,337)
Balance at end of the year	9,333	13,071

	2025	2024
Computer equipment		
Balance at beginning of year	28,778	40,683
Additions	2,928	15,435
Disposals	-	-
Depreciation expense	(13,618)	(27,340)
Balance at end of the year	18,088	28,778

	2025	2024
Office equipment		
Balance at beginning of year	582	777
Additions	-	-
Disposals	-	-
Depreciation expense	(198)	(195)
Balance at end of the year	384	582

	2025	2024
Furniture and fittings		
Balance at beginning of year	35,267	40,260
Additions	-	-
Disposals	-	-
Depreciation expense	(4,944)	(4,993)
Balance at end of the year	30,323	35,267

11. Intangible assets

	2025	2024
Trademark - at cost	52,243	52,243
Less: Accumulated amortisation	(34,877)	(29,653)
	17,366	22,590

	2025	2024
Technology- at cost	6,100,258	1,988,033
Less: accumulated depreciation	(1,688,660)	(713,360)
	4,411,598	1,274,673
Total intangible assets	4,431,894	1,297,263

Reconciliations of the movement of intangible assets are set out below:

	2025	2024
Trademark		
Balance at beginning of the period	22,590	26,414
Additions	-	1,400
Amortization expense	(5,224)	(5,224)
Balance at end of the period	17,366	22,590

	2025	2024
Technology		
Balance at beginning of the period	1,274,673	784,947
Additions from internal development	88,465	177,456
Additions acquired *	4,023,760	674,220
Amortization expense	(975,300)	(361,950)
Balance at end of the period	4,411,598	1,274,673

* Included in additions is acquired intangible assets of:

- In September 2023, we completed the acquisition of the assets of Steppen Pty Ltd, a fitness technology company based in Australia ("Steppen"). As consideration for the asset acquisition, we issued Steppen an unsecured and non-redeemable convertible promissory note (on the same terms as the recently completed Private Placement), with a principal amount of US\$ 64,977 (AUD\$100,000). Management determined the acquired intangible assets did not pass the concentration test under IFRS 3 Business Combinations. Thereby accounted for as acquisition of intangible assets, and categorised under technology per the table above.
- In October 2023, we completed the acquisition of the assets of Mixed Martial Arts LLC, an independent MMA media company, based in the US. As consideration for the asset acquisition, we issued Mixed Martial Arts LLC an unsecured and non-redeemable convertible promissory note (on the same terms as the recently completed Private Placement), with a principal amount of US\$250,000 (AUD\$384,750) and paid US\$25,000 in cash. Management determined the acquired intangible assets did not pass the concentration test under IFRS 3 Business Combinations. Thereby accounted for as acquisition of intangible assets, and categorised under technology per the table above.
- In May 2024, we completed the acquisition of the assets of Hype Kit, Inc, a Delaware corporation ("Hype"), an all in-one digital marketing platform, designed to help small businesses grow in today's age of social media. Hype's software platform

strengthens the Company's vision to convert 640 million MMA fans to participants by providing invaluable tools to our gym owner, coach, and athlete partners to not only grow their revenues, but also operate more efficiently, save costs and enhance the offerings to their members and community. This acquisition is expected to accelerate Alta's technology roadmap, bringing forward new subscription revenue opportunities for us, whilst creating cost synergies by materially reducing product development overhead and bringing valuable technology expertise, skills and talent into the business. The acquisition was completed, and the asset purchased for consideration of USD\$100,000 (AUD\$153,000). The acquisition was completed, and the asset purchased for consideration of USD\$100,000 (AUD\$153,000). Management determined the acquired intangible assets did not pass the concentration test under IFRS 3 Business Combinations. Thereby accounted for as acquisition of intangible assets, and categorised under technology per the table above.

- In December 2024 the Company completed the acquisition of BJJ Link, a Jiu Jitsu gym management and fintech platform. Per the Asset Purchase Agreement, the consideration to acquire BJJ Link amounts to US\$3 million, distributed in tranches: US\$600,000 upon completion, US\$1 million on the first anniversary, and US\$1.4 million on the second anniversary. The first tranche of US\$600,000 was issued in 315,789 shares on December 18, 2024. By referencing the 30-day trading VWAP, the fair value per share was determined to be \$1.90/share. Identifiable intangible assets acquired from the business combination comprise the technology platform recognised at A\$3,986,918 where the fair value of the intangible asset is equal to fair value of the consideration, and categorised under technology per the table above. Refer Note 18 Business Combination for further details.

12. Trade and other payables

	2025	2024
Payable to member gyms	33,789	69,019
Taxes payable	533,494	603,550
Trade payables	2,699,277	938,105
Accruals	596,530	300,000
Loans from Directors (note 20)	288,000	-
Other Payables	61,386	80,862
	4,212,476	1,991,536

13. Current and non-current employee entitlements

	2025	2024
Current employee entitlement	482,809	454,342
Non-current employee entitlements	64,924	55,622
	547,733	509,964

14. Unearned Revenue

	2025	2024
Unearned revenue	9,903	-

15. Deferred consideration

	2025	2024
Current deferred consideration	1,480,653	-
Non-current deferred consideration	1,802,533	-
	3,283,186	-

The Group completed an asset purchase of BJJ Link on 18 December 2024. Refer Note 18 for further details on the Business Combination.

16. Reserves

	2025	2024	2023
Unlisted share option reserve	2,741,457	2,741,457	-
Share based payment reserve	15,381,555	5,734,601	3,912,367
Foreign currency translation reserve	(133,928)	(86,542)	(65,832)
Pre-Funded warrants reserve*	6,112,951	-	-

* On June 18, 2025 the Company issued 5,677,139 prefunded warrants ("PFWs") as part of a public offering. Each PFW entitles the holder to acquire one ordinary share for US\$0.001 at any time until exercised. Refer Note 17 for further details.

17. Issued capital

	2025 Shares	2024 Shares
Owners share capital, opening	10,282,686	3,918,750
Issued and fully paid from equity issuances (3)	2,042,197	1,315,000
Issued shares fully paid in lieu services	245,000	-
Issue of shares as consideration for business combination (4)	315,789	-
Issue of shares from the conversion of the convertible notes (1)	-	4,721,794
Advisor Options exercised (2)	-	327,142
Options exercised (5)	155,537	-
Owners share capital, closing	13,041,209	10,282,686

	2025	2024
	\$	\$
Owners share capital, opening (1)	46,779,703	3,385,281
Issued and fully paid from equity issuances (3)	4,177,145	9,964,825
Share issue transaction costs net of tax	(78,851)	(1,174,911)
Issue shares fully paid in lieu of services	843,450	-
Issue of shares as consideration for business combination (4)	946,200	-
Issue of shares from the conversion of the convertible notes (1)	-	32,177,751
Advisor Options exercised (2)	-	2,426,757
Options exercised (5)	476,313	-
Owners share capital, closing	53,143,960	46,779,703

1. The issue of shares from the conversion of convertible notes reflects and includes the face value of the note and interest accrued at a fixed rate defined in the agreements, along with the value of the derivative prior to conversion. This interest figure includes both the accrued interest rate (contractual and effective) relating to the convertible notes, with the contractual capitalised interest rate ranging between 8.5% to 15% per annum, and the derivative reflects the effective interest rate being the cost of the relevant conversion discounts to market value at the conversion date.
2. Note that 327,142 Advisor Options fully vested and were exercised into Shares between July 2023 and December 2023 and 16,193 Advisor Options were forfeited.
3. (i) In November 2024, the Company issued 1,140,388 Ordinary Shares, relating to a placement of Ordinary Shares at USD\$1.68, raising approximately USD\$1,915,852.
(ii) In June 2025 the Company completed a US\$5 million underwritten public offering of 6,578,948 ordinary shares and pre funded warrants at US \$0.76 per share of which 901,809 were Ordinary Shares and 5,677,139 pre funded warrants not exercised at June 30, 2025. On settlement \$1.7m was received by the Company with the remainder directly disbursed to repay the Revolver facility, consultancy costs, investor relations marketing agreement and other direct costs associated with the capital raise.
4. In December 2024 we completed the acquisition BJJ Link refer Note 18 for further details.
5. Included is Conor McGregor's Ambassador Agreement. In consideration for providing services under the Ambassador Agreement, and pursuant to the exemption from registration provided for in Regulation S promulgated under the Securities Act, Mr. McGregor received 700,000 performance share rights that will vest once the 30-day volume-weighted average price (VWAP) achieves the certain triggers of which 150,000 shares vested immediately on execution of the Ambassador Agreement.

Capital risk management

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure.

The Company's capital includes ordinary share capital and financial liabilities supported by financial assets. There are no externally imposed capital requirements.

The Company effectively manages capital by assessing the Company's financial risks and adjusting its capital structure in response to changes in these risks and the market. These responses include the management of debt and share issuances.

18. Business Combinations

On December 18, 2024, Mixed Martial Arts Group Ltd (the “Company”) completed the acquisition of 100% of the assets of BJJ Link through an Asset Purchase Agreement. The counterparty to the transaction was Mr. Santiago Amaral, founder and operator of BJJ Link.

BJJ Link is a dedicated digital platform designed to serve the global Brazilian Jiu-Jitsu (BJJ) community. It integrates social networking and academy management, supporting practitioners and businesses in the martial arts sector. This strategic acquisition aims to strengthen MMA's position as the commercial and cultural epicentre of mixed martial arts.

In acquiring the intellectual property (IP), customer relationships, and platform rights of BJJ Link through the Asset Purchase Agreement the Company will enhance its digital platform offerings and consolidate its presence in the BJJ segment through technology synergies and access to an active global user base.

In the acquisition the Company acquired 100% of the assets of BJJ Link via the Asset Purchase Agreement.

Management has determined that the acquisition under the Asset Purchase Agreement be accounted for as a business combination as the acquired business comprises inputs and substantive processes that together have the ability to contribute to the creation of outputs.

The acquisition date December 18, 2024, being the date on which the Company obtained control of BJJ Link by acquiring its assets and assuming effective governance over the business and IP.

Per the Asset Purchase Agreement, the consideration to acquire BJJ Link amounts to US\$3 million, distributed in tranches: US\$600,000 upon completion, US\$1 million on the first anniversary, and US\$1.4 million on the second anniversary. The first tranche of US\$600,000 was issued in 315,789 shares on December 18, 2024. By referencing the 30-day trading VWAP, the fair value per share was determined to be \$1.90/share.

The total fair value of consideration transferred was provisionally determined by management as AUD \$3,986,918 and is broken down as follows:

Period	Amount A\$
Upfront consideration	946,200
Present value of deferred consideration (current)	1,371,304
Present value of deferred consideration (non-current)	1,669,414
Total consideration	3,986,918

The deferred consideration is non-interest-bearing in legal form but is measured at amortised cost using the effective interest method. For the year ended 30 June 2025, the Group recognised A\$242,468 as interest (unwinding of discount) in finance costs.

Management is able to reliably measure the revenue contribution from the date of acquisition for the reporting period as A\$107,783 since the date of acquisition however, management is unable to reliably estimate the profit or loss contribution of BJJ Link for the reporting period due to its integration into existing operations resulting in the inability to isolate the expense profile of BJJ Link within the Company.

It is impracticable to disclose historical revenue and expenses had the acquisition occurred at the beginning of the interim period due to lack of access to reliable historic data dating back to the beginning of the interim period and a historical cost base that management do not believe was reflective of actual costs to run the business and therefore not able to reliably measure.

The Company incurred acquisition-related professional fees expensed of A\$9,318 in the statement of profit or loss and other comprehensive income within professional fees for the period ended June 30, 2025.

Identifiable intangible assets acquired from the business combination comprise the technology platform recognised at A\$3,986,918 where the fair value of the intangible asset is equal to fair value of the consideration. Refer to Note 11 for further details.

The Technology Intangible asset is amortised on a straight-line basis over 4 years from 18 December 2024. Amortisation expense recognised in FY25 from acquisition date, 18 Dec 2024 was A\$529,769.

Contingent consideration of up to US\$10 million may be payable based on future revenue milestones. However, this has been excluded from the purchase consideration because payment is conditional on Mr. Amaral's continued employment and is therefore accounted for separately from the business combination itself, rather than being part of the acquisition price, refer Note 25.

19. Notes to statement of cash flows

	2025	2024	2023
Loss after income tax	(26,016,967)	(14,408,346)	(20,597,436)
Non-cash flows in operating loss:			
Accrued interest on convertible notes	-	3,207,497	4,420,225
Movement in present value on consideration payable	242,468	-	-
Share-based payments	10,568,351	4,521,599	2,365,384
Prefunded warrants issued in lieu of payments	3,450,915	-	-
Convertible notes issued in lieu of payments for services	-	-	624,426
Depreciation and amortisation expense	1,066,503	520,697	360,021
Fair value movement of derivatives	-	(3,400,685)	6,870,729
Finance costs paid	72,030	55,429	52,507
Changes in assets and liabilities:			
Decrease in trade and other receivables	42,325	372,389	506,737
(Increase)/decrease in other assets	(610)	(189,621)	33,091
Increase/(decrease) in trade and other payables	2,220,940	100,719	(153,292)
Increase /(decrease) in net deferred revenue	9,093	(174,290)	(121,453)
Increase/ (decrease) in provision for refund	-	(70,000)	(25,000)
Increase in employee entitlement	37,769	133,845	160,700
Net cash used in operating activities	(8,307,183)	(9,330,767)	(5,503,361)

20. Related parties transactions

(a) Directors

The following persons held office as Directors of the Company during the years reported:

- Nicholas Langton
- Hugh Williams (Resigned April 7, 2025)
- Vaughn Taylor
- Jonathan Hart* (Resigned April 7, 2025)
- Richard Paolone (Appointed April 4, 2025)
- Eric Corbett (Appointed April 4, 2025)
- Angel Liriano** (Appointed April 4, 2025)
- David Peidra** (Appointed June 3, 2025)

* Jonathan Hart was re appointed as Director on September 8, 2025.

** Angel Liriano and David Peidra resigned as Directors on August 19, 2025

(b) Remuneration of Key Management Personnel

Key management personnel remuneration:

	2025	2024	2023
Short term benefits	1,074,142	1,031,194	657,879
Post employment benefits	62,542	62,730	33,191
Long term benefits	36,542	16,474	18,892
Share based payments	7,344,054	1,808,863	1,065,554
Total	8,517,280	2,919,261	1,775,516

(c) Related Party Transactions

Shares Held by Key Management Personnel:

	2025	2024	2023
Opening balance	1,602,762	1,306,227	1,786,093
Issued	81,464	296,535	-
Resignation of key management personnel	-	-	(373,744)
Reverse share split	-	-	(106,122)
Closing balance	1,684,226	1,602,762	1,306,227

Options Held by Key Management Personnel:

	2025	2024	2023
Opening balance	791,278	654,364	515,850
Issued	5,064,474	342,000	279,221
Expired	-	-	(106,078)
Exercised	(3,263,678)	(205,086)	-
Reverse share split	-	-	(34,629)
Closing balance	2,592,074	791,278	654,364

Related Party Transaction with Key Management Personnel

For the fiscal year ending June 30, 2025, Mr. Langton , through Snowflower Holdings Pty Ltd as trustee for the Snowflower Family Trust Account, was issued 500,000 share rights and 1,184,211 performance share rights (subject to vesting conditions) which may be converted into Ordinary Shares under the EIP.

As at June 30, 2025 Mr Langton, was owed by the Company an aggregate amount of \$228,355 consisting solely of expense reimbursement paid on behalf of the company. Of this amount, USD\$125,000 (AUD\$211,194) will be extinguished and converted into shares in July 2025 with the residual balance of AUD\$17,161 remained payable by the Company to Mr Langton.

For the fiscal year ending June 30, 2025, Mr. Taylor, through Nalaroo Holdings Pty Ltd as trustee for the Lavoipierre Taylor Fam Trust Account, was issued 500,000 share rights and 493,421 performance share rights (subject to vesting conditions) which may be converted into Ordinary Shares under the EIP.

As at June 30, 2025 Mr Taylor, was owed by the Company an aggregate amount of \$328,808, comprising:

- Short-term loans: \$240,000
- Expense reimbursements: \$26,308
- Outstanding Director fees of \$62,500.

Of this amount, USD\$125,000 (AUD\$211,194) will be extinguished and converted into shares in July 2025 with the residual balance of AUD\$117,614.30 remained payable by the Company to Mr Taylor.

For the fiscal year ending June 30, 2025, Mr. Hart, as trustee for the J Hart Family Trust Account, 230,263 performance share rights (subject to vesting conditions) which may be converted into Ordinary Shares under the EIP.

As at June 30, 2025 Mr Hart, was owed by the Company an aggregate amount of \$98,460, comprising:

- Short-term loans: \$48,000
- Outstanding Director fees of \$50,460.

As at June 30, 2025 Mr Williams, was owed by the Company an aggregate amount of AUD\$25,000 consisting solely of outstanding Director fees.

For the fiscal year ending June 30, 2025, Mr. Corbett, through 1001038342 ONTARIO INC. was issued 500,000 share rights and 131,579 performance share rights (subject to vesting conditions) which may be converted into Ordinary Shares under the EIP.

As at June 30, 2025 Mr Corbett, was owed by the Company an aggregate amount of USD\$7,500 consisting solely of outstanding Director fees.

For the fiscal year ending June 30, 2025, Mr. Paolone, through 2818390 ONTARIO CORP. was issued 500,000 share rights and 131,579 performance share rights (subject to vesting conditions) which may be converted into Ordinary Shares under the EIP.

As at June 30, 2025 Mr Paolone, was owed by the Company an aggregate amount of USD\$7,500 consisting solely of outstanding Director fees.

For the fiscal year ended June 30, 2025, Mr. Liriano was granted 200,000 share rights and 131,579 performance share rights under the EIP, subject to vesting conditions. Mr. Liriano resigned on August 19, 2025, resulting in the lapse of all unvested share rights and performance share rights.

As at June 30, 2025 Mr Liriano, was owed by the Company an aggregate amount of USD\$7,500 consisting solely of outstanding Director fees.

For the fiscal year ended June 30, 2025, Mr. Piedra was granted 200,000 share rights and 131,579 performance share rights under the EIP, subject to vesting conditions. Mr. Piedra resigned on August 19, 2025, resulting in the lapse of all unvested share rights and performance share rights.

As at June 30, 2025 Mr Pierdra, was owed by the Company an aggregate amount of USD\$2,500 consisting solely of outstanding Director fees.

Other related parties:

For the fiscal year ending June 30, 2025, Tanya Langton, our Head of Global Events and Logistics and the spouse of Mr. Langton, was issued 230,263 performance share rights (subject to vesting conditions) which may be converted into Ordinary Shares under the EIP.

Other than as disclosed, the Company did not enter into any transactions or loans with any:

1. enterprises that directly or indirectly, through one or more intermediaries, control, are controlled by or are under common control with us;
2. associates;
3. individuals owning, directly or indirectly, an interest in our voting power that gives them significant influence over us, and close members of any such individual's family;
4. key management personnel and close members of such individuals' families; or
5. enterprises in which a substantial shareholder interest in our voting power is owned, directly or indirectly, by any person described in (iii) or (iv) or over which such person is able to exercise significant influence.

(d) Parent Entity

The individual financial statements of the Parent Entity show the following aggregate amounts:

Results of the parent entity

	2025	2024	2023
Loss for the period	(28,001,097)	(14,482,970)	(21,281,867)
Other comprehensive loss for the period	-	-	-
Total comprehensive loss for the period	(28,001,097)	(14,482,970)	(21,281,867)

Financial position of the parent entity

	2025	2024
Assets		
Current assets	105,637	3,554,174
Non-current assets	4,644,520	1,687,347
Total Assets	4,750,157	5,241,521
Liabilities		
Current liabilities	6,278,894	2,574,437
Non-current liabilities	1,867,457	186,344
Total Liabilities	8,146,351	2,760,781
Net Assets/Liabilities	3,396,194	2,480,740
Equity		
Contributed equity	53,143,960	46,779,703
Reserves	24,360,037	8,600,132
Accumulated losses	(80,900,191)	(52,899,095)
Total equity	(3,396,194)	2,480,740

Intercompany loans between the parent entity and 100% owned subsidiaries are deemed to be impaired as they are not recoverable.

Refer Note 25 contingent assets and liabilities which apply to the parent entity.

(e) Subsidiaries

Mixed Martial Arts Group Limited ("Parent Entity") was incorporated and is domiciled in Australia. The Company changed its registered name from Alta Global Group Limited on November 29, 2024 to Mixed Martial Arts Group Limited.

MMA Group, Inc. was incorporated on December 6, 2024 and has been consolidated from its incorporation date.

During the current period the Company expanded its digital-community and combat-sports ecosystem through acquiring BJJ Link, a specialist social-network and event platform for Brazilian Jiu-Jitsu practitioners with its integrated platform running through MMA Group, Inc.

There were no disposals or loss-of-control events during the period.

The Company's subsidiaries at June 30, 2025 are set out below. Unless otherwise stated, they have share capital consisting solely of Ordinary Shares that are held directly by the company, and the proportion of ownership interests held equals the voting rights held by the company. The country of incorporation or registration is also their principal place of business.

Name of entity	Place of business	Ownership interest held	
		June 30, 2025	June 30, 2024
Wimp 2 Warrior LLC	United States of America	100%	100%
Wimp 2 Warrior (Ireland) Limited	Ireland	100%	100%
Hype. OS,INC	United States of America	100%	100%
MMA Group INC,	United States of America	100%	0%

21. Leases

At the commencement of a lease contract, the Company assesses whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

During the current financial period, the Company terminated a car lease that was previously accounted for as a right-of-use (ROU) asset and corresponding lease liability. Following the termination, the vehicle was transitioned to a salary sacrifice arrangement with an employee, whereby the employee assumed the financial responsibility for the lease payments under a separate agreement.

Resulting from this termination, the Company has derecognised the ROU asset and the corresponding lease liability associated with this vehicle. The difference between the carrying amount of the ROU asset and the lease liability at the termination date, along with any termination penalties incurred, has been recognized in the profit or loss account under 'Other Income' or 'Other Expenses', as appropriate. The net impact of this transaction on profit or loss for the period was a loss of \$2,732, reflecting the derecognition of the ROU asset and lease liability.

As a result, the Company has reassessed the lease term and related balances, which are reflected in the table below.

(a) Right-of-use asset

	2025	2024
Right of use asset	484,448	613,691
Less: Accumulated amortization	(386,886)	(358,228)
Balance at end of year	97,562	255,463

	2025	2024
Balance at beginning of year	255,463	157,540
Modification	(51,470)	212,862
Less: amortization for the period	(106,431)	(114,939)
Balance at end of year	97,562	255,463

(b) Lease liabilities

	2025	2024
Current lease liability	102,956	128,559
Non-current lease liability	-	130,722
Total lease liabilities	102,956	259,281

The total of future lease payments (including those lease payments that are not included in the measurement of the lease liability, e.g. for short-term leases and leases of low-value items) are disclosed for each of the following periods.

	2025	2024
Less than one year	105,694	135,680
One to two years	-	46,240
Two to five years	-	35,267
Five years and over	-	-
Total future lease payments	105,694	217,187

22. Share-based payments

During the reporting period, the Company granted share options to advisors and consultants (as remuneration for services provided), as well as select employees and Directors of the Company under the board approved Start-Up Employee Share Option Plan (ESOP) and Employee Incentive Plan (EIP).

Start-Up Employee Share Option Plan (ESOP)

The ESOP was available for employees, directors, advisors and consultants, with the ESOP to be managed by the board, at its discretion.

The ESOP was designed with the aim to be tax efficient for our recipients and remove any taxation event on issuance or vesting. In Australia, the Australian Taxation Office, or ATO, developed “start up ESOP concessions” for companies, like ours, that are deemed to be start-ups under criteria established by the ATO. The start up concessions were developed to make Australia competitive in order to attract and retain top talent in the start-up eco-system.

We have issued options under the ESOP on the following terms:

- options may be exercised for Ordinary Shares;
- three year vesting - cliff vesting on three-year anniversary after issuance;
- strike price – net tangible assets adjusted for convertible notes, divided by the number of outstanding Ordinary Shares assuming conversion of any convertible notes (“Net Tangible Asset”). The Net Tangible Asset method has been adopted as per valuation guidelines set by the ATO; and

- the board has discretion to force vesting or conversion on certain liquidity events such as an initial public offering or sale of our Company.

The values of the Options are calculated by applying the Black-Scholes model. The Company used valuations specialists to perform these valuations.

Employee Incentive Plan, (EIP)

The EIP provides ongoing incentives to any full time or part time employee of the Company or any of its subsidiaries (including a director or secretary of the Company or its subsidiaries who holds salaried employment with the Company or its subsidiaries on a full or part time basis) or an individual who provides services to the Company or an associated entity of the Company, who is determined by the board to be eligible to receive grants of securities under the EIP. Such individuals are referred to as the Eligible Participants. The Company intends to make offers to Eligible Participants in Australia and other jurisdictions including the United States, subject to compliance with applicable laws.

Under the EIP, the Company may offer or issue to Eligible Participants, the following awards ("Employee Awards"):

- performance rights: a right to be issued or provided with an Ordinary Share at no issue price on specific vesting conditions being achieved;
- options: a right to be issued or provided with an Ordinary Share upon the payment of the exercise price and which can only be exercised if specific vesting conditions are achieved;
- loan shares: Ordinary Shares issued subject to a limited recourse loan and at no interest rate, subject to specific vesting conditions;
- deferred share awards: Ordinary Shares issued to Eligible Participants
- who elect to receive Ordinary Shares instead of any wages, salary, director's fees, or other remuneration; or
- by the Company, in its discretion, in addition to their wages, salary and remuneration, or in lieu of any discretionary cash bonus or other incentive payment; or
- exempt share awards: Ordinary Shares issued for no consideration or at an issue price which is a discount to the market price with the intention that up to A\$1,000 (or such other amount which is exempted from tax under the Income Tax Assessment Act 1936 (Cth) or the Income Tax Assessment Act 1997 (Cth) from time to time) of the total value or discount received by each employee will be exempt from tax.

The board has discretion to determine the issue price and/or exercise price for the Employee Awards under the EIP.

The Employee Awards held by a participant will vest in and become exercisable on the satisfaction of any vesting conditions specified in the offer and in accordance with the rules of the EIP. Vesting conditions may be waived at the discretion of the board.

In the event a takeover bid is made to acquire all of the Company's Ordinary Shares on issue, or a scheme of arrangement, selective capital reduction or other transaction is initiated which has an effect similar to a full takeover bid, the board may waive unsatisfied vesting conditions in relation to some or all Employee Awards. Further, if a takeover bid is made to acquire all of the Company's

Ordinary Shares on issue, participants may accept the takeover bid in respect of any Employee Awards (other than exempt share awards) which they hold notwithstanding the restriction period in respect of those Employee Awards has not expired.

If any vesting conditions of an Employee Award are mistakenly waived or deemed satisfied when in fact they were not satisfied, then, in accordance with the terms of the EIP, the board may determine that the relevant Employee Awards expire (if not yet exercised), or it may otherwise recover from the participant some or all of the Ordinary Shares issued on exercise of the Employee Awards or any proceeds received from the sale of those shares.

If prior to the exercise of an Employee Awards, the Company undergoes a reorganization of capital or bonus issue, the terms of the Employee Awards will be changed to the extent necessary to comply with the applicable listing rules.

Details of the expense arising from performance rights, options and warrants:

	2025	2024	2023
ESOP	1,024,017	1,851,329	1,052,245
Advisor Options (1)	-	1,086,938	1,164,524
Reach	46,584	46,584	148,615
Warrants (2)	-	253,391	-
Over allotment Option (3)	-	163,794	-
EIP (4)	8,645,415	1,119,562	-
Total Share based payments*	9,716,016	4,521,598	2,365,384

1. Note that 327,142 Advisor Options vested and were exercised into Shares between July 2023 and December 2023 and 16,193 Advisor Options were forfeited. At June 30, 2024, nil remaining Advisor Options were on issue.
2. Note that this expense is pertaining to the issuance of warrants (equating to 65,000 Ordinary Shares on exercise) to the Underwriter as part of the underwriting agreement. These Warrants will be exercisable at any time and from time to time, in whole or in part, during the four and a half year period commencing 180 days from the commencement of sales of the securities in the Offering, at a price per share equal to 125.0% of the public offering price per share of common stock at the Offering. The issuance acts as additional compensation for ThinkEquity services that would be rendered over a 24 month period from the Closing of the initial public offering. As these services vary and are not for a specific service, the fair value of this allocation cannot be estimated reliably. Thereby, the fair value of these warrants at grant date were calculated by applying the Black-Scholes model. The Company used valuations specialists to perform these valuations.
3. Note that this expense is pertaining to the option granted to the underwriter, exercisable within 45 days after the closing of the Offering, to acquire up to an additional 15% of the total number of Shares to be offered by the company in the offering, solely for the purpose of covering over-allotments. This over-allotment option essentially granted the underwriter the right to sell more shares than originally planned if the demand for a security issue proves higher than expected. The fair value of this service cannot be estimated reliably as the exercise was subjective on share price performance and/or timing. Thereby, the fair value of these options at grant date were calculated using the Black-Scholes model. The Company used valuations

specialists to perform these valuations. In addition, please note that these options have not been exercised and the 45-day limit has expired.

4. Note the expense is pertaining to options issued to Eligible Participants as per the EIP. Included in the expense for EIP is Conor McGregor's Ambassador Agreement. In consideration for providing services under the Ambassador Agreement, and pursuant to the exemption from registration provided for in Regulation S promulgated under the Securities Act, Mr. McGregor received 700,000 performance share rights that will vest once the 30-day volume-weighted average price (VWAP) achieves the following trigger: 150,000 shares on execution of the Ambassador Agreement; 100,000 shares when the share price reaches \$7.50; 150,000 shares when the share price reaches \$10.00; 150,000 shares when the share price reaches \$15.00 and 150,000 shares when the share price reaches \$20.00. Aligned with the three (3) year term of the Ambassador Agreement, Mr. McGregor is restricted from selling shares within three (3) years of issuance unless specific conditions are met, such as the Company's written consent, a sale or liquidation of the Company, or if the Company breaches the agreement.

On June 24, 2025 the Company granted 2,400,000 restricted units to Directors under the EIP that vested immediately and convert into one ordinary share.

On June 24, 2025 the Company granted 3,289,473 Performance Rights (PR's) to directors, executives and key contractors. Each PR converts to one ordinary share for no consideration on vesting and employee must remain employed and the contractors remain engaged. A 20% tranche vested immediately on grant (subject only to post-vesting lock-up). The remaining tranches vest on achievement of performance milestones:

- Market conditions (30% total): (i) closing share price $\geq$ USD 2.50 (12%); and (ii) market capitalisation $\geq$ USD 30.0m (18%).
- Non-market conditions (70% total): cumulative capital raise $\geq$ USD 9.999m (20%); consolidated revenue $>$ USD 3.0m (10%); BJJ Link revenue $>$ USD 0.8m (10%); Alta/UFC Gym programs gross revenue $>$ USD 1.75m (10%).

Details of the number of share options outstanding during the year, adjusted to account for the 4-for-5 reverse share split, are as follows:

ESOP

	2025	2024	2023
Beginning of period	784,098	784,098	556,074
Granted during the period	-	-	312,886
Forfeited/expired during the period	-	-	(84,862)
Exercised during the period	(6,994)	-	-
End of the period	777,104	784,098	784,098

Advisor

	2025	2024	2023
Beginning of period	-	344,055	312,362
Granted during the period	-	-	31,693
Forfeited/expired during the period	-	(16,913)	-
Exercised during the period	-	(327,142)	-
End of the period	-	-	344,055

Reach

	2025	2024	2023
Beginning of period	45,794	45,794	-
Granted during the period	-	-	45,794
Forfeited/expired during the period	-	-	-
Exercised during the period	-	-	-
End of the period	45,794	45,794	45,794

EIP

	2025	2024	2023
Beginning of period	630,729	-	-
Granted during the period	6,937,283	630,729	-
Forfeited/expired during the period	(77,500)	-	-
Exercised during the period	(190,000)	-	-
End of the period	7,300,512	630,729	-

* Included in June 30, 2025 is Conor McGregor's Ambassador Agreement. In consideration for providing services under the Ambassador Agreement, and pursuant to the exemption from registration provided for in Regulation S promulgated under the Securities Act, Mr. McGregor received 700,000 performance share rights that will vest once the 30-day volume-weighted average price (VWAP) achieves the following trigger: 150,000 shares on execution of the Ambassador Agreement; 100,000 shares when the share price reaches \$7.50; 150,000 shares when the share price reaches \$10.00; 150,000 shares when the share price reaches \$15.00 and 150,000 shares when the share price reaches \$20.00. Aligned with the three (3) year term of the Ambassador Agreement, Mr. McGregor is restricted from selling shares within three (3) years of issuance unless specific conditions are met, such as the Company's written consent, a sale or liquidation of the Company, or if the Company breaches the agreement.

Also included in June 30, 2025 are 2,400,000 restricted units to Directors under the EIP that vested immediately and convert into one ordinary share.

In addition, included in June 30, 2025 are 3,289,473 Performance Rights (PR's) to directors, executives and key contractors. Each

PR converts to one ordinary share for no consideration on vesting and employee must remain employed and the contractors remain engaged. A 20% tranche vested immediately on grant (subject only to post-vesting lock-up). The remaining tranches vest on achievement of performance milestones:

- Market conditions (30% total): (i) closing share price $\geq$ USD 2.50 (12%); and (ii) market capitalisation $\geq$ USD 30.0m (18%).
- Non-market conditions (70% total): cumulative capital raise $\geq$ USD 9.999m (20%); consolidated revenue $>$ USD 3.0m (10%); BJJ Link revenue $>$ USD 0.8m (10%); Alta/UFC Gym programs gross revenue $>$ USD 1.75m (10%).

Over allotment option

	2025	2024	2023
Beginning of period	-	-	-
Granted during the period	-	195,000	-
Forfeited/expired during the period	-	(195,000)	-
Exercised during the period	-	-	-
End of the period	-	-	-

Warrants

	2025	2024	2023
Beginning of period	65,000	-	-
Granted during the period	-	65,000	-
Forfeited/expired during the period	-	-	-
Exercised during the period	-	-	-
End of the period	65,000	65,000	-

Total

	2025	2024	2023
Total at beginning of period	1,525,621	1,173,947	868,436
Total issued during the period	6,937,283	890,729	390,373
Total forfeited / expired during the period	(77,500)	(211,913)	(84,862)
Total exercised during the period	(196,994)	(327,142)	-
Total end of period	8,188,410	1,525,621	1,173,947

The model inputs for options granted during the reporting periods include:

Grant Date	Exercise price	Term	Spot price	Share price volatility	Expected dividend yield	Risk free interest rate
ESOP						
31 Aug 2021	\$0.62	3 years	\$5.72	67.3%	0%	0.2%
21 Aug 2021	\$5.72	3 years	\$5.72	67.3%	0%	0.2%
1 March 2022	\$0.62	3 years	\$18.51	66.4%	0%	1.5%

Grant Date	Exercise price	Term	Spot price	Share price volatility	Expected dividend yield	Risk free interest rate
23 Feb 2023	\$0.23	3 years	\$5.72	64.5%	0%	3.6%
ADVISOR						
21 Aug 2021	\$0.62	2.86 years	\$5.72	66.6%	0%	0.5%
21 Aug 2021	\$0.01	2.86 years	\$5.72	66.6%	0%	0.5%
21 Aug 2021	\$0.01	4.90 years	\$10.80	65.4%	0%	3.0%
REACH						
13 Feb 2023	\$5.72	3.3 years	\$5.72	65.4%	0%	3.5%
9 June 2023	\$6.73	3.15 years	\$6.12	60.1%	0%	3.8%
EIP						
10 Oct 2023	0	3 years	\$7.64	n/a	0%	n/a
1 Mar 2024	0	3 years	\$7.52	n/a	0%	n/a
1 Jul 2024	0	1 years	\$3.26	n/a	0%	n/a
13 Sept 24	0	3 years	\$1.81	n/a	0%	n/a
4 Oct 2024	0	3 years	\$2.64	n/a	0%	n/a
4 Nov 2024	0	3 Years	\$2.35	n/a	0%	n/a
3 Jan 2025	0	1 years	\$1.11	n/a	0%	n/a
3 Feb 2025	0	1 years	\$0.61	n/a	0%	n/a
6 Mar 2025	0	0 years	\$0.81	n/a	0%	n/a
24 Jun 2025	0	0 years	\$1.15	n/a	0%	n/a
24 June 2025	0	5 years	\$1.15	n/a	0%	n/a
Warrants						
27 Mar 2024	\$6.25	5 years	\$5.00	62.9%	0%	3.7%
Over allotment						
27 Mar 2024	\$5.00	0.12 years	\$5.00	46%	0%	3.7%

The share-based payment expense of \$9,716,016 for the period ended June 30, 2025 (\$4,521,598 June 30, 2024 and \$2,365,385 June 30, 2023) has been recognized in the Consolidated Statement of Profit or Loss and Other Comprehensive Loss.

23. Financial Instruments

Capital management

The Company's objectives when managing share capital, reserves, and accumulated losses, which represents the group's capital, are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders; and
- sustain future product development.

Financial risk management

The Company's activities expose it to a variety of financial risks: market risk (primarily currency risk), credit risk, and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of foreign exchange risk and aging analysis for credit risk.

Financial risk management is carried out by the Chief Financial Officer (CFO) and overseen by the Board of Directors.

Market Risk

Foreign exchange risk

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting. The Group operates internationally and is exposed to foreign exchange risk arising primarily from currency exposures to the NZ Dollar, Euro, and US Dollar.

The Company's financial results are reported in AU dollar and a substantial portion of our operating revenues and expenses are reported in AU dollar. Revenue and expenses recorded in local currency other than AU dollar are where practical received in to and paid out of local currency bank accounts mitigating the Company's exposure to foreign currency risk.

Credit risk

Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding receivables and committed transactions.

The Company has no significant concentrations of credit risk. For banks and financial institutions, only independently rated and reputable parties are accepted. The Company has policies in place to ensure that sales of products and services are made to customers in advance of the products and service being provided. The maximum exposure to credit risk at the reporting date is the carrying amount of the financial assets recognised in the statement of financial position.

Liquidity risk

Liquidity risk arises from the Company's management of cash and working capital. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business.

Remaining contractual maturities

The following tables detail the Company's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated 2025	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Remaining contractual maturities
Non - Derivative		-	-	-	-
<i>Non-interest bearing</i>		-	-	-	-
Trade and other payables	-	4,020,235	-	-	4,020,235
Interest bearing – fixed rate		-	-	-	-
Lease liability	3.5%	102,956	-	-	102,956
Total Non - Derivative		4,123,191	-	-	4,123,191
Total Derivative		4,123,191	-	-	4,123,191

Consolidated 2024	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Remaining contractual maturities
Non - Derivative					-
<i>Non-interest bearing</i>		-	-	-	-
Trade and other payables	-	1,991,536	-	-	1,991,536
Interest bearing – fixed rate		-	-	-	-
Financial liability – host debt		-	-	-	-
Lease liability	3.5%	135,680	46,240	35,267	217,187
Total non - derivative		2,127,216	46,240	35,267	2,208,723
Derivative		-	-	-	-
Derivative liability		-	-	-	-
Total Derivative		2,127,216	46,240	35,267	2,208,723

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities approximates their carrying values.

24. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Ltd, the auditor of the Company and its network firms:

	2025	2024	2023
Audit fees	308,000	382,000	200,000
Audit – related fees	80,000	130,000	207,000
Tax fees	-	-	-
All other fees	-	-	-
Total	388,000	512,000	407,000

25. Contingent assets and liabilities

As disclosed in Note 14, the Asset Purchase Agreement dated December 18, 2024 entitles the vendor, Mr Amaral, to cash payments of up to USD 10.0 million if cumulative revenue targets for the three financial years ending June 30, 2027 are achieved and he remains employed by the Company throughout that period.

The earn-out does not give rise to a provision at June 30, 2025 because (i) the Group can still avoid the outflow unless both the three-year cumulative revenue target and continuous employment to June 30, 2027 are achieved, and (ii) the amount of any future payment cannot yet be measured reliably given the absence of a trading history for BJJ Link and the binary nature of the revenue hurdle IAS 37. The arrangement is therefore disclosed as a contingent liability until such time as the conditions become satisfied and the amount can be estimated with sufficient reliability.

Nil June 30, 2024.

26. Commitments

The Company has no material Commitments at 30 June 2025 (nil- 30 June 2024).

27. Loss per share

	2025	2024	2023
Reconciliation of loss after tax	(26,016,967)	(14,408,346)	(20,597,437)
Weighted average number of Ordinary Shares outstanding during the period used in calculating loss per share	13,041,209	10,267,686	3,918,750
Loss per share attributable to the owners of Mixed Martial Arts Group Limited			
Basic loss per share	(1.99)	(1.40)	(5.26)
Diluted loss per share	(1.99)	(1.40)	(5.26)

28. Events after the reporting period

In September 2025, Donald Trump Jr. was appointed as a Strategic Advisor under a 24-month agreement to assist with strategic alliances, business development, and investor relations. In consideration for these services, he received options to purchase 1,500,000 million ordinary shares at US\$0.001 per share, subject to a 12-month lock-up period and compliance with applicable securities laws.

Between July 25 and September, 2025 all 5,677,139 prefunded warrants issued as part of a public offering were exercised. Equity presentation remains unaffected other than reclassification from pre funded warrant reserve to share capital.

In September 2025, we sold 550,000 Ordinary Shares at a price of US\$1 per share to institutional and professional investors outside the United States, raising proceeds of US\$550,000.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT AS AT 30 JUNE 2025

Entity Name	Entity Type	Place formed/Country of Incorporation	Ownership interest %	Tax residency
Mixed Martial Arts Group Limited (Formerly Alta Global Group Limited)	Body Corporate	Australia	Parent	Australia
Wimp 2 Warrior LLC	Body Corporate	United States of America	100%	United States of America
Wimp 2 Warrior (Ireland) Limited	Body Corporate	Ireland	100%	Ireland
Hype. OS,INC	Body Corporate	United States of America	100%	United States of America
MMA Group, Inc.	Body Corporate	United States of America	100%	United States of America

INDEPENDENT AUDITOR'S REPORT

To the members of Mixed Martial Arts Group Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Mixed Martial Arts Group Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion the accompanying financial report of Mixed Martial Arts Group Limited, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the directors' report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 the Australian Auditing Standards 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

https://www.auasb.gov.au/media/apzlw0y/ar3_2024.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO



Tim Aman

Director

Sydney, 31 October 2025