

# QUARTERLY ACTIVITIES REPORT

For the period ending 31 December 2023

## HIGHLIGHTS

- Omnia continues project generative activities in line with the Company's goal of being a leading explorer for future-facing commodities considered essential to the global energy transition.
- Execution of Heritage Protection Agreements with Malarngowem, Purnululu and Upurli Upurli Native Title groups
- Stakeholder engagement including on-country meetings with Native Title groups and pastoralists.
- Completion of maiden gravity survey highlighting multiple anomalies for follow-up electromagnetic (EM) survey
- NRG Australia engaged to complete maiden EM survey
- Contractor secured to complete maiden drilling program at the Salt Creek Project
- Maiden drilling program at the Salt Creek Project underway with the first program of a 9,000m drilling campaign commencing (subsequent to period: January 2023)

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Omnia Metals Group Ltd ("**Omnia**" or the "**Company**") is pleased to provide the following report on its activities during the quarter ending 31 December 2022. The company focus during the period was on its' goal to become a leader in the exploration, and development, of future facing commodities used in advanced technologies and essential to the global energy transition. Omnia continued to progress its highly prospective Ord Basin Project through extensive approval process in consultation with the local Native Title groups and relevant stakeholders. The Ord Basin Project consists of 1,305km<sup>2</sup> of tenure situated in an emerging district prospective for Norilsk-style nickel-copper-PGE and stratigraphic copper mineral systems.

In parallel, focus was on Omnia's Salt Creek Project. The project covers an area of approximately 223km<sup>2</sup> and is prospective for copper, nickel and gold mineral systems. The Company secured a drill rig to complete a 9,000m drilling program at the Salt Creek Project, with maiden drilling program reported underway in January 2023 (subsequent to the quarter)<sup>1</sup>.

### **Omnia Metals' Executive Director, James Warren, commented:**

*"The completion of the flora/fauna survey at our Salt Creek Project during the quarter, allowed us to commence our maiden drilling program at the Project and embark on our journey to become a leader in the exploration and development of commodities considered essential to the global energy transition.*

*"Furthermore, the foundations laid during the quarter across our Ord Basin, and Salt Creek Project's are important steps in obtaining our social license to operate and we look forward to reporting more on the next stages of our activities focused along the Salt Creek Igneous Complex."*

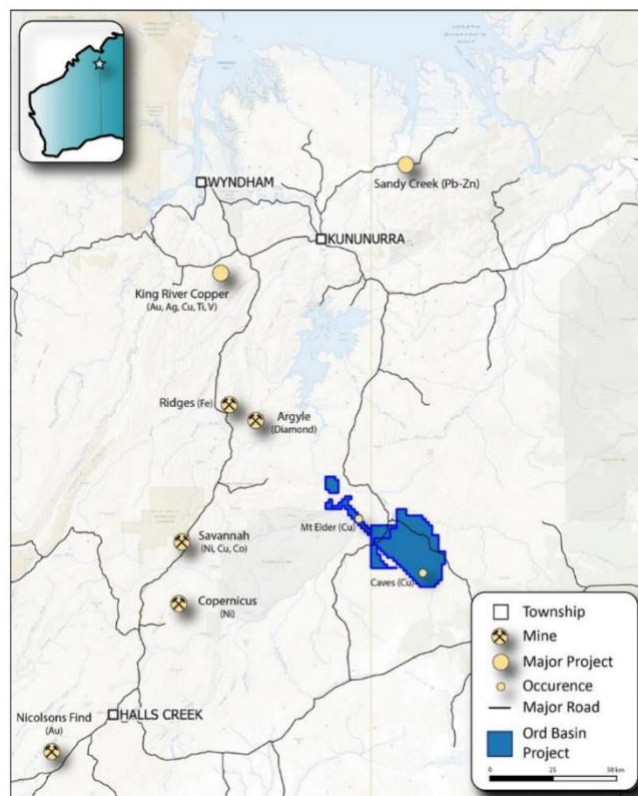
## REVIEW OF OPERATIONS

Omnia’s prospectus dated 20 January 2022 and released to the ASX on 28 February 2022 (Prospectus)<sup>ii</sup> outlined the Company’s Growth Strategy (Growth Strategy). Under the Growth Strategy, Omnia has continued to review strategic acquisitions and earn-in opportunities in the resources sector, including copper, nickel, lithium, platinum group elements and other minerals. The Company is eager to increase its exposure to future facing commodities and is looking for complimentary assets to add to the Company’s existing portfolio. The specific commodities the Company wishes to gain exposure to are lithium, rare-earths, and graphite to complement its existing portfolio of copper and nickel assets. The Company continually engages in project generative activities and has received several new project opportunities which have undergone high-level, internal assessment. Should any of these opportunities advance the company will advise the market immediately.

### The Ord Basin Project

The Ord Basin Project (the “**Project**”) comprises a 1,305km<sup>2</sup> tenement package located ~140km south of Kununurra (**Figure 1**). Access to the Project is via the unsealed Duncan Road and to the west, the Great Northern Highway, a major arterial road that services numerous mining operations in the Kimberley region. The Ord Basin Project is situated in a rapidly emerging district prospective for Michigan-style stratigraphic copper and Norilsk-style nickel copper-PGE mineral systems.

**Figure 1: Location of the Ord Basin Project**



## Exploration Update and Timeline

Since admission to the ASX, Omnia has focused on navigating the standard native title approval process to complete on-ground exploration at the Ord Basin. Omnia has entered into Heritage Protection Agreements (HPA) with the Malarngowem, Purnululu and Upurli Upurli Native Title Groups<sup>iii</sup>. The Company continues to build on this foundation to complete on-ground exploration activities in the coming quarter. A HPA between the Company and Traditional Owners is entered into voluntarily and provides a framework for the management and protection of Aboriginal cultural heritage during exploration programs. In accordance with the HPA, Omnia is required to serve notice of proposed work programs to the Traditional Owners by way of a Heritage Impact Notice (HIN). The HIN process follows a series of steps which must be completed prior to the commencement of exploration. The steps are as follows:

- Step 1 – Omnia submits HIN to relevant Native Title group, outlining the proposed work program and detailing the specifics of location, timing, methods and personnel required to complete the proposed activities.
- Step 2 – Native Title group and body corporate review HIN within 30 days and arrange a meeting between Omnia and the relevant Traditional Owners and family groups.
- Step 3 – Omnia to attend a meeting with the Directors of the relevant Aboriginal Corporation to outline and discuss the proposed work program. This stage offers opportunity for the Traditional Owners to express any concerns about the preservation of Aboriginal Heritage and highlight known areas of cultural sensitivity.
- Step 4 – Following the meeting, the Traditional Owners provide response to the HIN outlining if exploration can or cannot be undertaken. If exploration can be undertaken, the response to the HIN outlines if a) exploration can be completed without restriction, b) exploration can be completed with relevant Traditional Owners monitoring the exploration, or c) a Heritage Survey is required with the input of anthropologists and relevant Traditional Owners prior to the commencement of exploration.
- Step 5 – In the event that monitoring, or a Heritage Survey is required, Omnia would facilitate these activities prior to exploration commencing. Omnia has received approval from the relevant Native Title groups for aerial surveys at the Ord Basin Project.

Following completion of aerial gravity and EM surveys at the Ord Basin Project, Omnia will submit a HIN to undertake diamond drilling to drill test the highest priority geophysical anomalies. Due to the associated costs and time associated with completing Heritage Surveys, Omnia's exploration strategy has focused on completing detailed geophysical surveys to delineate high priority drill targets that will be tested with a small footprint, helicopter transported diamond drill rig.

This strategy limits the amount of ground disturbance as no tracks will be required, and small drill pads can be hand-cleared to limit the environmental and cultural impact of the exploration program. As such, this strategy will reduce the scope of any potential Heritage or environmental surveys.

## Next Steps

Subsequent to the quarter, the Company reported that due to the impact of the extensive flooding in the Kimberley region (which does not materially impact the Company's intentions with respect to the Project), Omnia expects further delays in conducting on-ground exploration on the Ord Basin Project (noting NRG Australia was to begin an aerial EM survey at the Junction Prospect in November 2022<sup>iii</sup>). The Company will continue to monitor the situation over the coming weeks and months and will update the market as more information becomes available. Omnia reaffirmed its commitment to

complete the exploration programs as outlined in the Company Prospectus<sup>i</sup>, and continues to work toward the updated indicative timeline on completed and planned exploration programs to date (**Figure 2**)<sup>iii</sup>.

## The Salt Creek Project

Omnia's Salt Creek Project is situated in the Albany-Fraser Orogen, one of the more dynamic exploration districts in Western Australia since the discovery of the world class Tropicana (Au) and Nova (Ni-Cu-Co) deposits in 2005 and 2012 respectively. Situated proximal to the Tropicana gold mine, the Albany-Fraser Project is surrounded by major resources and is focused along the Salt Creek Igneous Complex with favourable architecture and stratigraphy for the formation of intrusive-hosted nickel-copper sulphide deposits.

## Exploration Update and Timeline

Omnia's exploration strategy to date has been to complete high-powered, detailed electromagnetic and gravity geophysical surveys, to delineate high-priority drill targets. Following initial geophysical and geochemical surveys, Omnia has received approval from the relevant Native Title groups for drilling at the Salt Creek Project, and the Company reported a contractor had been secured to complete maiden drilling program at the Project. Subsequent to the quarter in January, the Company was pleased to report the commencement of its maiden drilling program at the Salt Creek Project, following completion of a flora/fauna survey<sup>i</sup>. Approximately 9,000m of aircore drilling will be completed at the Salt Creek Project, situated 320km northeast of Kalgoorlie in the Albany-Fraser region of Western Australia (**Figure 3**). The drilling is targeting orogenic gold and orthomagmatic nickel-copper sulphide mineralisation. Exploration to date is generally at an early stage with initial auger sampling delineating anomalous targets for gold and copper-nickel. Wide spaced air-core drilling has been historically completed, however exploration to date can be regarded as first pass, with the presence of anomalous gold and copper justifying further exploration.

## Next Steps

Whilst drilling is ongoing on E39/2238, the Company will complete a Heritage survey with representatives from the Upurli Upurli Native Title group. Following completion of the survey, Omnia will commence a 170-hole, ~9,000m aircore campaign on E28/3149.

Earlier in the period, the Company provided an updated indicative timeline on completed and planned exploration programs since the Company's admission to the ASX (**Figure 2**), expanding on the minor delays experienced by Omnia as a result of the intensive approvals process (which are standard and do not materially impact the Company's intentions with respect to the Projects)<sup>iii</sup>.

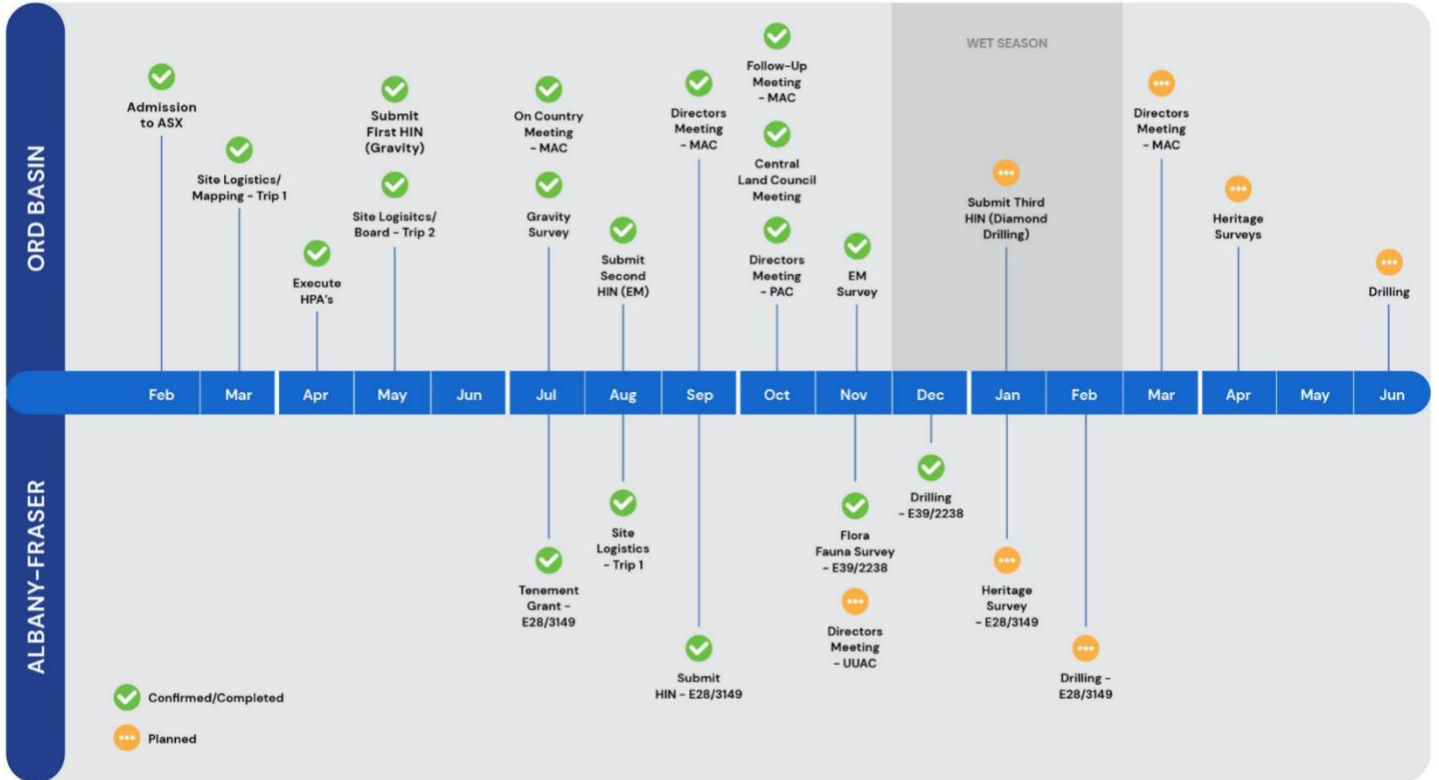


Figure 2: Exploration Timeline

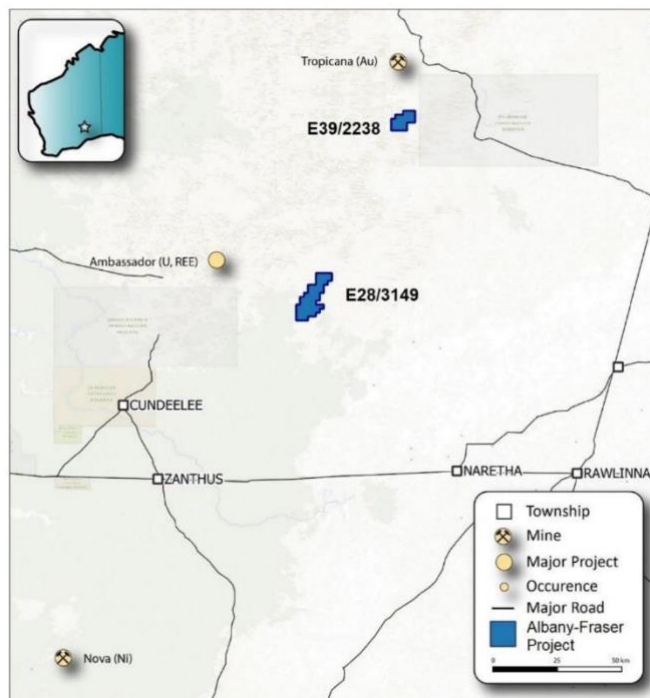


Figure 3: Location of the Salt Creek Project

## CORPORATE ACTIVITY

### CASH

Omnia's consolidated cash at hand was \$2.9 million as at 31 December 2022 with no debt.

The majority of the expenditure was on Exploration and Evaluation \$396,000, Staff costs \$135,000, and Admin and Corporate costs \$81,000. This information is presented in the Quarterly Cashflow Report (Appendix 5b).

### DECEMBER QUARTER ASX RELEASES

During the quarter, the following project related ASX announcements were made:

- 2 December 2022 - Omnia to Focus on Future Facing Commodities
- 27 October 2022 - Exploration Update for Ord Basin & Salt Creek Projects

### KEY ACTIVITIES PLANNED FOR THE MARCH 2023 QUARTER

During the March 2023 quarter, the Company plans to:

- Complete maiden drilling program at the Salt Creek Project.
- Continue project generative activities.
- Re-engage with Malarngowem and Purnululu Native Title groups to progress exploration at the Ord Basin Project.
- Complete EM surveys at the Ord Basin Project.
- Following completion of EM survey, enter negotiations with relevant Native Title groups to conduct drilling at the Ord Basin Project to test EM anomalies.

### ASX ADDITIONAL INFORMATION

1. **ASX Listing Rule 5.3.1** – Mining exploration activities and investment activity expenditure during the quarter was \$396,000. Full details of the activity during the quarter are set out in this report.
2. **ASX Listing Rule 5.3.2** – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.
3. **ASX Listing Rule 5.3.3** – Tenement Schedule – Refer to Appendix 1 for details of the Company's tenements as at 31 December 2022.
4. **ASX Listing Rule 5.3.4** – The Company provides the actual vs proposed Use of Funds as outlined in Section 3.7 of the Prospectus dated 20 January 2022.

Proposed Use of Funds	Proposed \$ <sup>1</sup>	Actual \$	Variance
Exploration of the Ord Basin Project	\$2,300,000	\$574,878	Timing
Exploration of the Salt Creek Project (Albany Fraser) <sup>2</sup>	\$1,250,000	\$380,330	Timing

Expenses of the Offer	<b>\$450,000</b>	\$503,584	Slightly higher legal expenses
Working Capital	<b>\$900,000</b>	\$734,366	Timing
<b>Total</b>	<b>\$4,900,000</b>	<b>\$2,193,157</b>	

1. Proposed expenditure based on Minimum Subscription of \$4,500,000. Actual amount raised was \$4,586,000 .
2. Expenditure of \$70,634 in relation to the Salt Creek project was paid early January 2023 and is not included in the total cash spend to date.

Major variances in the above table relate to timing of actual spend. The proposed spend is for a two-year period and the Company listed in February 2022.

5. **ASX Listing Rule 5.4.5** – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include \$69,000 for Salaries, Director Fees and Consulting Fees paid to Directors.

**- END -**

*This announcement is approved for release by the Board of Omnia Metals Group*

For further information please contact:

**James Warren**

Managing Director

james@omniametals.com.au

## ABOUT OMNIA

**Omnia Metals Group Ltd (ASX:OM1)** is focused on exploring for future facing commodities used in advanced technologies, with a focus on nickel, copper and.

Omnia's primary focus is 1,305km<sup>2</sup> of tenure in the highly Ord Basin Project, which is situated in a rapidly emerging district prospective for Norilsk-style nickel-copper-PGE and stratigraphic copper mineral systems. Historical exploration has been limited in the region, as such the Ord Basin Project represents a district scale, greenfields exploration opportunity.

Omnia's exploration strategy is to complete high-powered electromagnetic and ground gravity geophysical surveys, which will be complimented by regional geochemical sampling, to delineate high-priority drill targets. Following initial geophysical and geochemical surveys, Omnia plans to complete its maiden drilling campaign in H2 2022.



## APPENDIX 1: TENEMENT SCHEDULE (as at 31 December 2022)

Tenement	State	Status	Project	Area (km <sup>2</sup> )	Holder	Beneficial Interest
<b>E80/5353</b>	Western Australia	Granted	Ord Basin	75.5	Omnia Metals Group Ltd	100%
<b>E80/5630</b>	Western Australia	Pending	Ord Basin	95.2	Kimberley Island Holdings Pty Ltd	100%
<b>EL9784</b>	Northern Territory	Application	Ord Basin	973.2	Omnia Metals Group Ltd	100%
<b>EL24079</b>	Northern Territory	Application	Ord Basin	165.5	Omnia Metals Group Ltd	100%
<b>E39/2238</b>	Western Australia	Granted	Albany-Fraser	65.7	GTT Metals Group Pty Ltd	100%
<b>E28/3149</b>	Western Australia	Granted	Albany-Fraser	157.2	GTT Metals Group Pty Ltd	100%

Where applicable, the above interest in tenements are held pursuant to agreements with the Kimberley Group and GTT Metals Group Pty Ltd.

<sup>i</sup> ASX Announcement – 16 January 2023: Maiden Drilling Program at the Salt Creek Au-Ni-Cu Project

<sup>ii</sup> ASX Announcement – 28 February 2022: Prospectus

<sup>iii</sup> ASX Announcement – 27 October 2022: Exploration Update for Ord Basin & Salt Creek Projects

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

OMNIA METALS GROUP LTD

ABN

68 648 187 651

Quarter ended ("current quarter")

31 Dec 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(135)	(240)
(e) administration and corporate costs	(81)	(185)
1.3 Dividends received (see note 3)		
1.4 Interest received	6	10
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material) Recoveries		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(210)</b>	<b>(415)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	-	(2)
(d) exploration & evaluation	(396)	(506)
(e) investments		
(f) other non-current assets		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(396)</b>	<b>(508)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	6	6
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other lease payments	(7)	(11)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(1)</b>	<b>(12)</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,527	3,854
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(210)	(415)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(396)	(508)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1)	(12)

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,919</b>	<b>2,919</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,919	3,527
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,919</b>	<b>3,527</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	69
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 <b>Total financing facilities</b>		
7.5 <b>Unused financing facilities available at quarter end</b>		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(210)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(396)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(606)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,919
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,919
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	4.82
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2023

Authorised by: The Board of Omnia Metals Group Ltd

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.