

# QUARTERLY ACTIVITIES REPORT

For the period ending 31 March 2023

## HIGHLIGHTS

- Omnia enters into an earn-in agreement pursuant to which the Company has the option to acquire up to a 100% interest in 540 km<sup>2</sup> of granted claims in the James Bay region, Quebec, Canada. The belt-scale land package is considered highly prospective for lithium, gold and base metal mineralisation as defined by the Ministère des Ressources Naturelles et des Forêts (MERN).
- APEX Geoscience Ltd has been engaged to provide in country geological services and technical reporting as part of Omnia's due diligence process of the belt scale Lac des Montagnes lithium project.
- Due diligence completed at the Lac Des Montagnes Project, of the James Bay region, confirming the highly prospective nature of the belt scale opportunity, with multiple outcropping "Spodumene Suite" pegmatites confirmed.
- Maiden drilling program at the Salt Creek Project completed consisting 9,000m of aircore drilling .

---

Omnia Metals Group Ltd ("**Omnia**" or the "**Company**") is pleased to provide the following report on its activities during the quarter ending 31 March 2023. 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 has increased its exposure to the future metals sector by entering into an earn-in agreement pursuant to which the Company has the option to acquire up to a 100% interest in 540 km<sup>2</sup> of granted claims in the James Bay region, Quebec, Canada. The belt-scale land package is considered highly prospective for lithium, gold and base metal mineralisation as defined by the Ministère des Ressources Naturelles et des Forêts (MERN).

In parallel, further exploration activity took place 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 completed a 9,000m maiden drilling program at the Salt Creek Project.

## REVIEW OF OPERATIONS

Omnia's prospectus dated 20 January 2022 and released to the ASX on 28 February 2022 (Prospectus)<sup>i</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.

Following Omnia's global search for high-potential critical mineral exploration opportunities, the Company identified the Lac des Montagnes Project, in the James Bay region, Quebec, Canada, as an excellent and complimentary exploration opportunity.

### **The Lac des Montagnes Project**

The Lac des Montagnes Project is situated within the rapidly emerging James Bay region, Québec, Canada (Figure 1). Québec is a highly attractive investment destination for lithium exploration and production due to its supportive resource development sector, access to skilled labour and its proximity to high-growth electric vehicle markets in North America and Europe. Additionally, through its recently announced Critical Minerals Strategy, the Canadian government is committed to becoming the global supplier of choice for sustainably and responsibly sourced critical minerals, such as lithium. The Project is well serviced by key infrastructure and is accessed via the all-weather Route du Nord and a network of roads that service the Hydro-Québec power stations in the region. The Project is situated within the Eeyou Istchee, a Québec territory governed by the Cree Nations people.

The Project consists of 1,030 granted mineral claims covering 540 km<sup>2</sup> of the Lac des Montagnes Belt, an Archean aged greenstone belt situated in Canada's Superior Province. The Lac des Montagnes Belt has long been recognised as a prospective lithium corridor with the presence of spodumene deposits known in the region since the Quebec geological survey completed mapping work in 1962 (Valiquette, 1963).

The Lac des Montagnes Belt is host to Namaska Lithium's (TSXV: NMX) world class Wabouchi lithium deposit (36.7Mt @ 1.16% Li<sub>2</sub>O) which is located 38 km along strike from the Project. Recently, MERN released a new 1:50,000 scale geological map of the Lac des Montagnes region which has defined several new stratigraphic units and sub-units and led to significantly enhanced understanding of the economic geology of the belt (Bandyayera, 2022). Prospectivity analysis, for a variety of commodities was completed as part of the process with prospective areas for lithium, gold and base metal mineralisation identified.

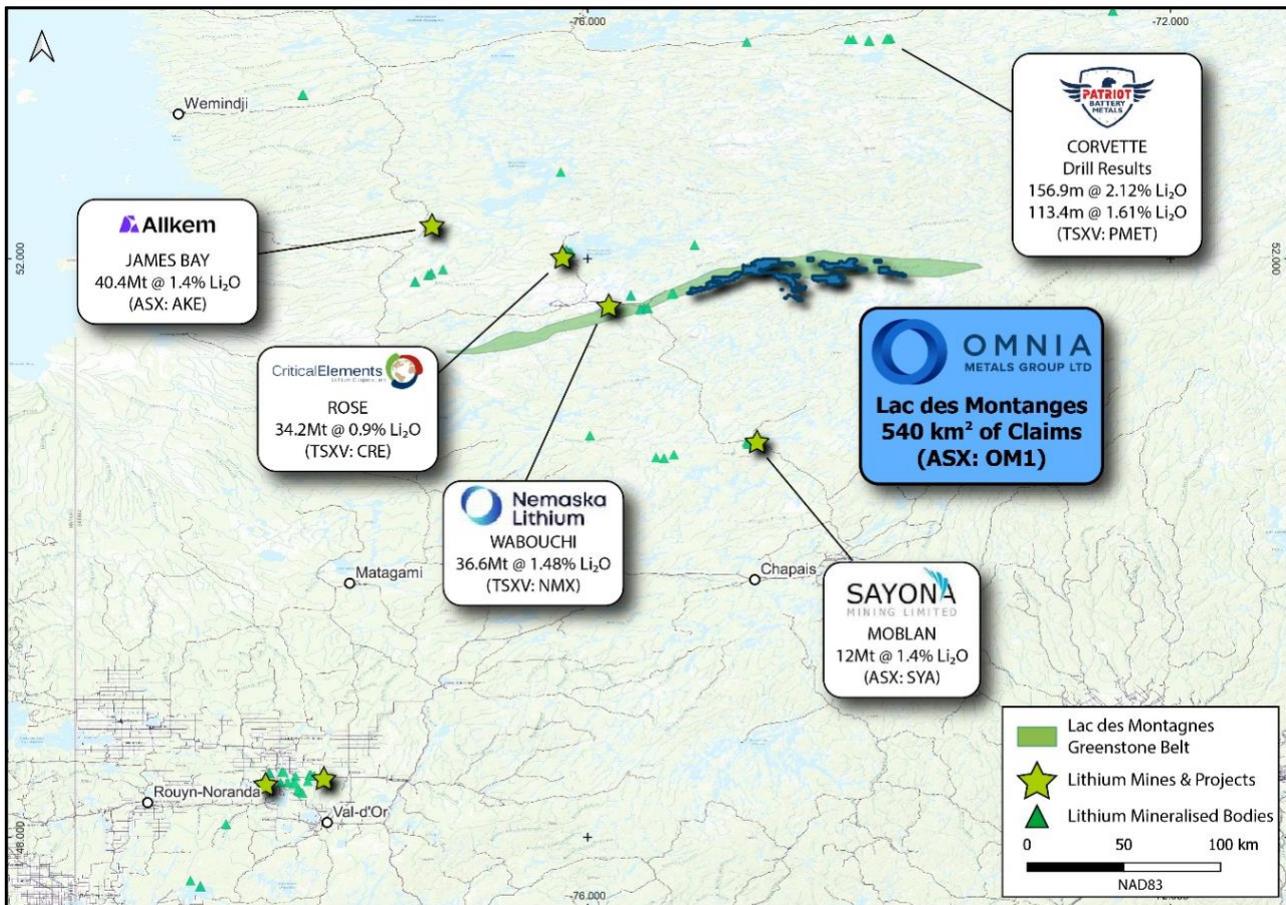


Figure 1: Location of the Lac des Montagnes Project, Quebec, Canada.

## Update on Due Diligence

During the reporting period, Omnia completed its due diligence process on the Lac des Montagnes Project (refer OM1 ASX release dated 3 April 2023), which involved GIS database compilation, acquisition of high-resolution satellite imagery, and interpretation of results by Company and APEX Geoscience geologists. Following the completion of due diligence multiple, high-priority targets have been identified, with newly acquired, high-resolution satellite imagery confirming significant surface exposures of pegmatite bodies.

Many of the high-priority pegmatite granites, termed the “Spodumene Suite”, were originally identified by the Government of Quebec’s, Ministère des Ressources Naturelles et des Forêts (“MERN”) and are highly prospective for lithium, based on striking geological similarities with the world class Wabouchi lithium deposit (36.7Mt @ 1.16% Li<sub>2</sub>O), located 38 km along strike from Omnia’s Lac des Montagnes Project. Following completion of the acquisition, Omnia will turn its focus to planning and executing upcoming mapping and sampling programs.

These targets represent excellent early-stage opportunities for mapping and sampling to identify potential mineralised zones within the broader pegmatite bodies. Omnia’s focus for the upcoming rock chip and mapping programs, in order of priority, will be:

1. Detailed mapping and sampling of outcropping, highly prospective, ‘Priority 1’ pegmatites targets to identify potential zones of mineralisation within the pegmatite bodies;
2. Additional, regional mapping and sampling of ‘Priority 2’ outcropping pegmatites to further quantify the prospectivity of each pegmatite body, and;

3. Ground truthing of 'Priority 3' pegmatite targets identified from aerial imagery, geophysics and geological data interpretation.

**Next Steps**

Omnia received Shareholder approval to proceed with the proposed Acquisition at the Company’s General Meeting, held on the 12th April 2023 (refer OM1 ASX release 12 April 2023). Since completion of stage 1 of the Acquisition, Omnia is in the process of finalising its plans and preparations for the upcoming field season. The Company has been working closely with APEX Geoscience and Canadian Mining House in preparation for the summer field season, with key Omnia personnel completing a site visit in May to engage the local Cree Nations people and relevant stakeholders. Omnia looks forward to updating Shareholders on planned activities and exploration timelines in the coming weeks.

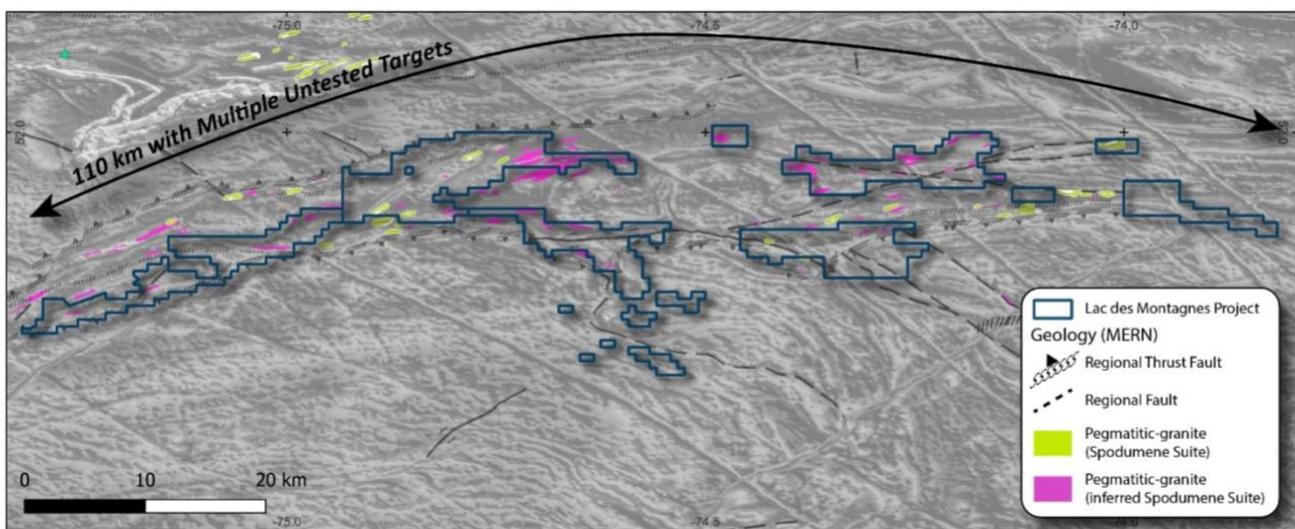


Figure 2: Distribution of pegmatite granites over the Lac des Montagnes Project.

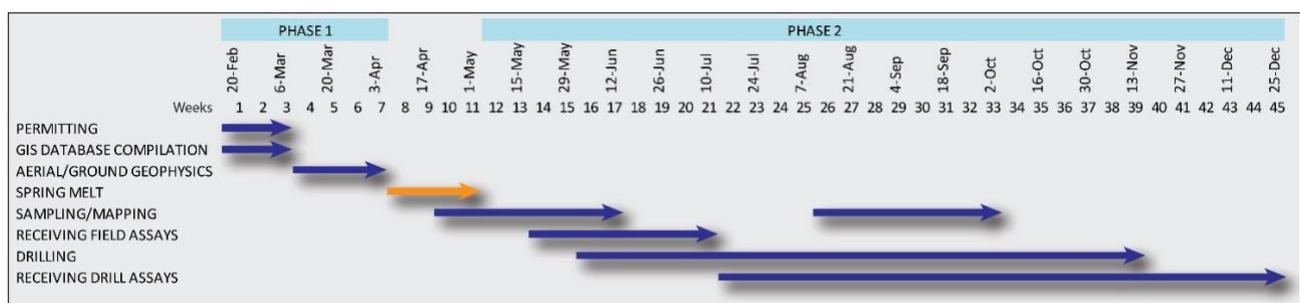


Figure 3: Indicative timeline of exploration at the Lac des Montagnes Project.

**Omnia Metals’ Executive Director, James Warren, commented:**

*“We believe that the proposed acquisition of this high-quality exploration portfolio is a real coup for the Company and positions us to be a global leader in the exploration for future-facing commodities, with a significant land holding in one of the most prominent regions of Canada, James Bay. The recently released geological data from the Ministère des Ressources Naturelles et des Forêts has identified a highly prospective belt for not only lithium, but gold and base metals as well, so we are extremely pleased to have successfully bid on this exciting belt-scale play in a tier-1 jurisdiction.*”

*“Canadian Mining House have done an excellent job in securing the most prospective parts of the Lac des Montagnes Belt and we look forward to becoming a significant player in one of the most exciting and evolving exploration jurisdictions in the world. I believe the Company has a fantastic opportunity to make a major discovery and our shareholders are poised to significantly benefit from the exposure to the North American battery metals market, which is seeing billions of dollars of investment as the United States and Canada seek to build an energy-independent future.*

*“This acquisition marks the start of a very exciting year for the Company and we’re looking forward to rapidly advancing the Lac des Montagnes Project, with on-ground exploration to begin immediately at the end of the Canadian winter.”*

### **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.

Following review of geophysical and geochemical data, Omnia 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. During the March 20230 quarter, 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. Approximately 9,000m of aircore drilling was completed at the Salt Creek Project, situated 320km northeast of Kalgoorlie in the Albany-Fraser region of Western Australia (**Figure 4**). Results of the drilling are still outstanding however the work program was designed to target 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.

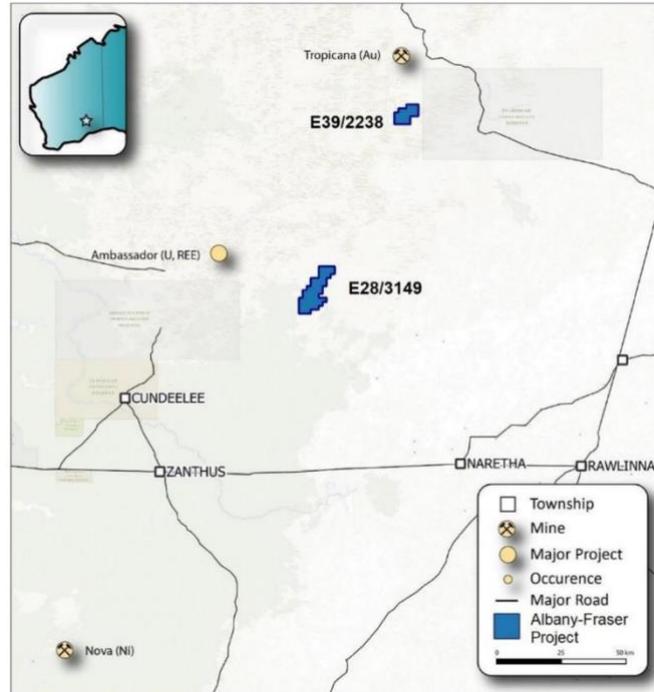


Figure 4: Location of the Salt Creek Project

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

*"It's exciting to kick-off our maiden drilling campaign at the Salt Creek Project as we embark on our journey to become a leader in the exploration and development of commodities considered essential to the global energy transition. We have laid the foundations for a concerted exploration push this year and we are looking forward to getting on the ground and drill testing some of the exciting targets that have been identified."*

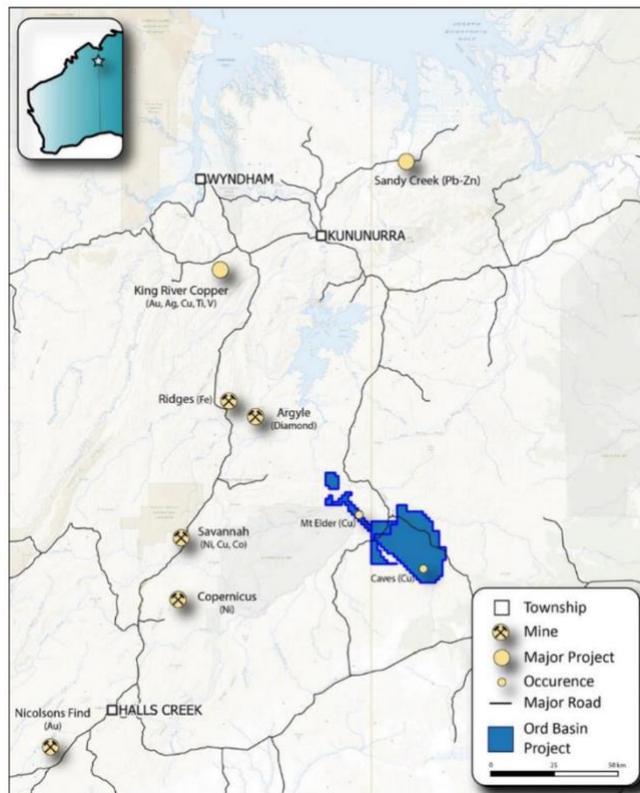
*"Due to the extensive flooding that has been experienced in the Kimberley region, Omnia's short-term focus is the Salt Creek Project and identifying complimentary projects to potentially add to the Company's portfolio."*

**Next Steps**

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.

## The Ord Basin Project

The Ord Basin Project comprises a 1,305km<sup>2</sup> tenement package located ~140km south of Kununurra (**Figure 5**). 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 5: Location of the Ord Basin Project**

## Exploration Update

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 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>Error! Bookmark not defined.</sup>, and continues to work toward the updated indicative timeline on completed and planned exploration programs to date.

## CORPORATE ACTIVITY

### CASH

Omnia's consolidated cash at hand was \$2.35 million as at 31 March 2023 with no debt.

The majority of the expenditure was on Exploration and Evaluation \$308,000, New projects \$114,000. Staff costs \$127,000, and Admin and Corporate costs \$125,000. This information is presented in the Quarterly Cashflow Report (Appendix 5b).

### MARCH QUARTER ASX RELEASES

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

- 16 January 2023 – Maiden Drilling Program at the Sea Salt Creek Au-Ni-Cu Project
- 7 February 2023 – OM1 to acquire (540km<sup>2</sup>) Lithium Project – James Bay (Quebec)
- 15 February 2023 – 2.3 km Outcropping Pegmatite Target Identified
- 23 February 2023 – Omnia engages Canadian Geoscience Consultants

### KEY ACTIVITIES PLANNED FOR THE JUNE 2023 QUARTER

During the June 2023 quarter, the Company plans to:

- Complete site visit to the Lac des Montagnes Project.
- APEX Geoscience to begin rock chip sampling and mapping over multiple pegmatite targets at the Lac des Montagnes Project.
- Complete second aircore drilling program at the Salt Creek Project.
- Continue project generative activities.
- When conditions allow, 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                  | <b>\$2,300,000</b>       | \$632,827          | Timing  |
| Exploration of the Salt Creek Project (Albany Fraser) | <b>\$1,250,000</b>       | \$630,811          | Timing  |
| Expenses of the Offer                                 | <b>\$450,000</b>         | \$503,584          | Slightly higher legal expenses                  |
| Working Capital                                       | <b>\$900,000</b>         | \$993,262          | Timing plus \$114,000 relating to new projects. |
| <b>Total</b>  | <b>\$4,900,000</b>       | <b>\$2,760,484</b> |   |

1. Proposed expenditure based on Minimum Subscription of \$4,500,000. Actual amount raised was \$4,586,000.

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 lithium, nickel and copper.

Omnia's recent acquisition of the Lac des Montagnes Project, in the James Bay region, Quebec, Canada, is seen as a potential transformational event and the Company plans to aggressively explore the Project for spodumene hosted lithium mineralisation.

Omnia's also holds 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 continues to navigate the extensive approvals process which is required to facilitate exploration in these areas and cultural and environmental importance.

**APPENDIX 1: TENEMENT SCHEDULE (as at 31 March 2023)**

| 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>1</sup> ASX Announcement – 28 February 2022: Prospectus

## 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 Mar 2023

| Consolidated statement of cash flows                      | Current quarter<br>\$A'000 | Year to date (9<br>months)<br>\$A'000 |
|---|----------------------------|---------------------------------------|
| <b>1. Cash flows from operating activities</b>            |                            |                                       |
| 1.1 Receipts from customers                               |                            |                                       |
| 1.2 Payments for  |                            |                                       |
| (a) exploration & evaluation                              |                            |                                       |
| (b) development   | (114)                      | (114)                                 |
| (c) production  |                            |                                       |
| (d) staff costs   | (127)                      | (366)                                 |
| (e) administration and corporate costs                    | (125)                      | (311)                                 |
| 1.3 Dividends received (see note 3)                       |                            |                                       |
| 1.4 Interest received                                     | 7                          | 17                                    |
| 1.5 Interest and other costs of finance paid              |                            |                                       |
| 1.6 Income taxes paid                                     |                            |                                       |
| 1.7 Government grants and tax incentives                  |                            |                                       |
| 1.8 Other (labour allocation to exploration)              | 106                        | 106                                   |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(253)</b>               | <b>(668)</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)                        | (4)                                   |
| (d) exploration & evaluation                              | (308)                      | (814)                                 |
| (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<br>\$A'000 | Year to date (9<br>months)<br>\$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>(310)</b>               | <b>(818)</b>                          |
| <b>3.</b>                            | <b>Cash flows from financing activities</b>   |                            |                                       |
| 3.1                                  | Proceeds from issues of equity securities (excluding convertible debt securities)       | 5                          | 11                                    |
| 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  | (9)                        | (27)                                  |
| <b>3.10</b>                          | <b>Net cash from / (used in) financing activities</b>                                   | <b>(4)</b>                 | <b>(16)</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  | 2,919                      | 3,854                                 |
| 4.2                                  | Net cash from / (used in) operating activities (item 1.9 above)                         | (253)                      | (668)                                 |
| 4.3                                  | Net cash from / (used in) investing activities (item 2.6 above)                         | (310)                      | (818)                                 |
| 4.4                                  | Net cash from / (used in) financing activities (item 3.10 above)                        | (4)                        | (16)                                  |

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

| <b>Consolidated statement of cash flows</b> |   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date (9<br/>months)<br/>\$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>2,352</b>                       | <b>2,352</b>                                   |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>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<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|---|------------------------------------|-------------------------------------|
| 5.1        | Bank balances   | 2,352                              | 2,919                               |
| 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>2,352</b>                       | <b>2,919</b>                        |

| <b>6.</b>   | <b>Payments to related parties of the entity and their associates</b>                   | <b>Current quarter<br/>\$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<br/>amount at quarter<br/>end<br/>\$A'000</b>   | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>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   | (253)  |
| 8.2   | (308)  |
| 8.3   | (561)  |
| 8.4   | 2,352  |
| 8.5   | -  |
| 8.6   | 2,919  |
| 8.7   | 4.19   |
| <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: 24 April 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.