OMNIA METALS GROUP LTD

ACN 648 187 651

Annual Report

for the year ended 30 June 2023

CONTENTS

CORPORATE INFORMATION

ABN 94 616 200 312

Directors

Mr Mark Connelly	Non-Executive Chairman
Dr James Warren	Managing Director
Mr Christopher Zielinski	Non-Executive Director

Company secretary

Mrs Anna MacKintosh

Registered and Principal Office

22 Townshend Road
Subiaco WA 6008

Telephone:	08 9388 0051
Website:	www.omniametals.com.au

Share register

Automic Pty Ltd
Level 2, 267 St. George’s Terrace
Perth WA 6000
Telephone: 1300 288 664

Solicitors

AGH Law
Level 1, 50 Kings Park Road
West Perth WA 6005

Bankers

NAB
100 St. Georges Terrace
Perth WA 6000

Auditors

HLB Mann Judd (WA Partnership)
Level 4, 130 Stirling Street
Perth WA 6000

Securities Exchange Listing

Omnia Metals Group Ltd shares are listed on the Australian Securities Exchange (ASX: OM1)

CHAIRMAN'S LETTER

Dear Omnia shareholder,

On behalf of your Board, it is my pleasure to present the Omnia Metals Group Ltd **("Omnia")** Annual Report for the year ended 30 June 2023.

Omnia's prospectus released to the ASX in 2022 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 was eager to increase its exposure to future facing commodities and continues to review 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 regularly receives new project opportunities which undergo high-level, internal assessment.

Following Omnia's global search for high-potential critical mineral exploration opportunities, the Company identified the Lac des Montagnes Project (the "**Project"**), in the James Bay region, Quebec, Canada, as an excellent and complimentary exploration opportunity. The Company entered into an earn-in agreement pursuant to which the Company has the option to acquire up to a 100% interest in 540 km^2 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 Resources Naturelles et des Forêts (MERN).

Omnia has the option to earn-in up to a 100% interest of the rights to the Project, which consists of three highly prospective properties.

Omnia's Salt Creek Project is situated 320km northeast of Kalgoorlie in the Albany-Fraser region of Western Australia and proximal to the Tropicana gold mine. The Albany-Fraser Project is focused along the Salt Creek Igneous Complex with favourable architecture and stratigraphy for the formation of intrusive-hosted nickel-copper sulphide deposits. Exploration to date is generally at an early stage with historical auger sampling delineating anomalous targets for gold and copper-nickel mineralisation.

The Ord Basin Project comprises a 1,305km^2 tenement package located ~140km south of Kununurra. 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.

The Company previously reported that due to the impact of the extensive flooding in the Kimberley region, activities have been interrupted during the past year. Omnia expects to commence on-ground exploration on the Ord Basin Project in the latter half of 2023 and into 2024.

Omnia finalised a Placement of 10,975,610 fully paid ordinary shares to eligible institutional, professional, and sophisticated investors to raise A$2.25 million before costs, in May 2023.

The Placement was oversubscribed and strongly supported by both existing and new institutional and sophisticated investors.

Finally, I would like to take this opportunity to thank the board, all staff, contractors, and our shareholders who have supported us over the past year.

We look forward to providing updates during the next year of activities for the Company.

Yours Sincerely,

Mark Connelly

Mark Connelly

Chairman

DIRECTORS' REPORT

Your directors present their report together with the financial statements of the Group consisting of Omnia Metals Group Ltd and the entities it controlled for the financial year ended 30 June 2023 ("the Group"). In order to comply with the provisions of the Corporations Act 2001, the Directors' report as follows:

Directors

The names of directors who held office during or since the end of the year and until the date of this report are as follows. Directors were in office for this entire period unless otherwise stated.

Mr Mark Connelly B.Bus, ECU,MAICD, AIMM, Member of SME (Non-Executive Chairman)

Experience and expertise	Mr Connelly is an internationally experienced financial and commercial executive, with more than 30 years' experience in the natural resources sector including in several senior management roles. Mr Connelly was previously Managing Director of Papillon Resources (previously ASX: PIR) and was instrumental in the US$570m merger of Papillon Resources and B2Gold Corp in October 2014. Prior to Papillon Resources, Mr Connelly was Chief Operations Officer of Endeavour Mining, following its merger with Adamus Resources Limited where he was Managing Director and CEO. Mr Connelly is a member at the Australian Institute of Company Directors (AICD), a member of the Australian Institute of Management (AIMM) and a member of the Society of Mining, Metallurgy and Exploration (SME). Mr Connelly was appointed as Non-Executive Chairman on 11 May 2021.
Other current directorships	Non-Executive Director and Chairman of Calidus Resources Limited (ASX:CAI) since January 2018, Chesser Resources Limited (ASX: CHZ) since July 2020, Alto Metals Limited (ASX.AME) since October 2022, Warriedar Resources Limited (ASX.WA8) since November 2022, Nickel Search Limited (ASX.NIS) since April 2023. Non-executive of Director Renegade Exploration Limited (ASX.RNX) since February 2022. Non-executive director of BeMetals Corp since July 2020.
Former listed directorships in last 3 years	Non-executive Chairman Hyperion Metals Ltd (previously TAO Commodities Ltd) (ASX.IPX) May 2017 to February 2021, Barton Gold Ltd (ASX:BGD) February 2021 to June 2022, Primero Group Ltd (ASX.PGX) May 2018 to February 2021, West African Resources Ltd (ASX.WAF) June 2015 to May 2020, Oklo Resources Limited (ASX: OKU) July 2019 to March 2023

Dr James Warren BSc Mineral Geoscience (Honours), PhD, MAIG (Managing Director)

Experience and expertise	Dr. James Warren is a geologist with 15 years of multi-commodity experience spanning greenfield prospect generation to operational roles in open pit and underground projects. Dr. Warren holds a PhD in Geology from the University of Western Australia focusing on a mineral systems approach to exploration targeting and was also part of the Mineral and Hydrothermal Geochemical team at CSIRO. Dr. Warren was Exploration Manager at Echo Resources and oversaw the exploration strategy and growth of Echo's resource base to over 1.8 Moz and the eventual $240m takeover by Northern Star. Following his time at Echo, Dr. Warren was instrumental in establishing the private enterprise Tali Resources Pty Ltd, a spin out from Agrimin Ltd. At Tali, Dr. Warren was critical in establishing the geological framework to mineralisation in the West Arunta Orogen and drove project generation and acquisition. Ultimately, Tali reached a $55m farm-in agreement with Rio Tinto to search for IOCG deposits in the West Arunta, while WA1 Ltd successfully listed the Tali assets not subject to the Rio Tinto farm-in. Dr. Warren holds roles as Chief Technical Officer for Marquee Resources Ltd (ASX: MQR) and is a Non-Executive Director of Pure Resources Ltd (ASX: PR1). Dr Warren was appointed as a Director on 23 February 2021.
Other current directorships	Non-executive Director of Pure Resources Ltd (ASX.PR1) since September 2021.
Former listed directorships in last 3 years	Nil

Mr Christopher Zielinski LLB, BComm (Finance) (Non-Executive Director)

Experience and expertise	Mr Zielinski is a corporate lawyer with over 10 years' experience. Mr Zielinski is a director at the corporate law firm, Nova Legal, and primarily works in mergers and acquisitions, capital raisings, regulatory compliance and commercial transactions with particular experience in the resources and technology sectors. Member of the Australian Institute of Company Directors (AICD) and Associate of Governance Institute Australia (AGIA). Mr Zielinski was appointed as a Director on 11 May 2021.
Other current directorships	Mr Zielinski is currently non-executive chairman of Global Oil and Gas Limited (ASX: GLV) since 10 August 2018 and non-executive director of Green Critical Minerals Ltd (ASX.GCM) since March 2023.
Former listed directorships in last 3 years	Nil

Company Secretary

Anna MacKintosh B.Com (UWA) CPA

Anna MacKintosh has over 30 years' commercial experience, including 11 years with BHP, 10 years with AFSL holder Kirke Securities Ltd as Compliance Manager, Finance Manager and Responsible Executive. Since then Ms MacKintosh has been the Company Secretary/CFO for listed entity Kalia Limited (formerly GB Energy Ltd) (ASX:KLH), Financial Controller for Force Commodities (ASX:4CE) and previously XTV Networks Ltd (ASX:XTV), Applabs Technologies Ltd (ASX:ALA), TAO Commodities Ltd (ASX:TAO) and Prominence Energy Ltd (ASX.PRM). She is also currently Company Secretary of Marquee Resources Limited (ASX:MQR), Global Oil & Gas Limited (ASX:GLV) and Green Critical Minerals Ltd (ASX.GCM).

DIRECTORS' REPORT continued

Interests in the shares and options of the Company and related bodies corporate

The following relevant interests in shares and options of the Company or a related body corporate were held by the directors as at the date of this report.

Directors	Number of fully paid ordinary shares	Number of options over ordinary shares	Performance Rights
Mr Mark Connelly	500,000	1,250,000	Nil
Dr James Warren	135,000	2,525,000	Nil
Mr Christopher Zielinski	125,000	1,062,500	Nil

There are no unpaid amounts on the shares issued.

Dividends
No dividends have been paid or declared since the start of the financial year and the directors do not recommend the payment of a dividend in respect of the financial year.

Principal Activities
Omnia Metals Group Ltd **("Omnia") (ASX:OM1)** is a mineral explorer that has a 100% interest in the Ord Basin Project in the Western Australia and Northern Territory regions of Australia and the Albany Fraser Project in Western Australia. In February 2023 the Company entered into a binding agreement (**Earn-In Agreement**) with 9219-8845 Qc. Inc. (dba Canadian Mining House), Anna Giglio and Steve Labranche pursuant to which the Company may acquire up to an 100% interest in the Lac des Montagnes Lithium Project (**Lac des Montagnes Project**).

REVIEW OF OPERATIONS

Omnia is a mineral exploration company concentrated on exploring for future-facing commodities used in advanced technologies, with a focus on lithium, nickel and copper. Following admission to the ASX in February 2022, the Company's initial focus for the financial year was progressing operations at its Ord Basin Project and completing the Company's maiden drilling program at the Albany-Fraser Project.

Additionally, and as part of the Company's Growth Strategy, Omnia reviewed several strategic acquisitions and earn-in opportunities in the resources sector. 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 company entered into an earn-in agreement pursuant to which the Company has the option to acquire up to a 100% interest in 540 km2 of granted claims in the James Bay region, Quebec, Canada.

Lac des Montagnes Project

The Lac des Montagnes Project is strategically located in the James Bay region of Québec, Canada, which is emerging as a highly attractive destination for lithium exploration and production. Québec offers several advantages for investors, including a supportive resource development sector, access to skilled labour, and its close proximity to the growing electric vehicle markets in North America and Europe. Moreover, the Canadian governments recently announced Critical Minerals Strategy aims to position the country as a leading global supplier of responsibly sourced critical minerals, with lithium being one of the key elements.

Covering an extensive area of ~590 square kilometres, the Lac des Montagnes Project comprises 1,117 mineral claims within the Lac des Montagnes Belt. The Lac des Montagnes greenstone belt, part of Canada's Superior Province, has long been recognised as a promising lithium corridor, with spodumene deposits first identified in the region during the Quebec geological survey's mapping work in 1962.

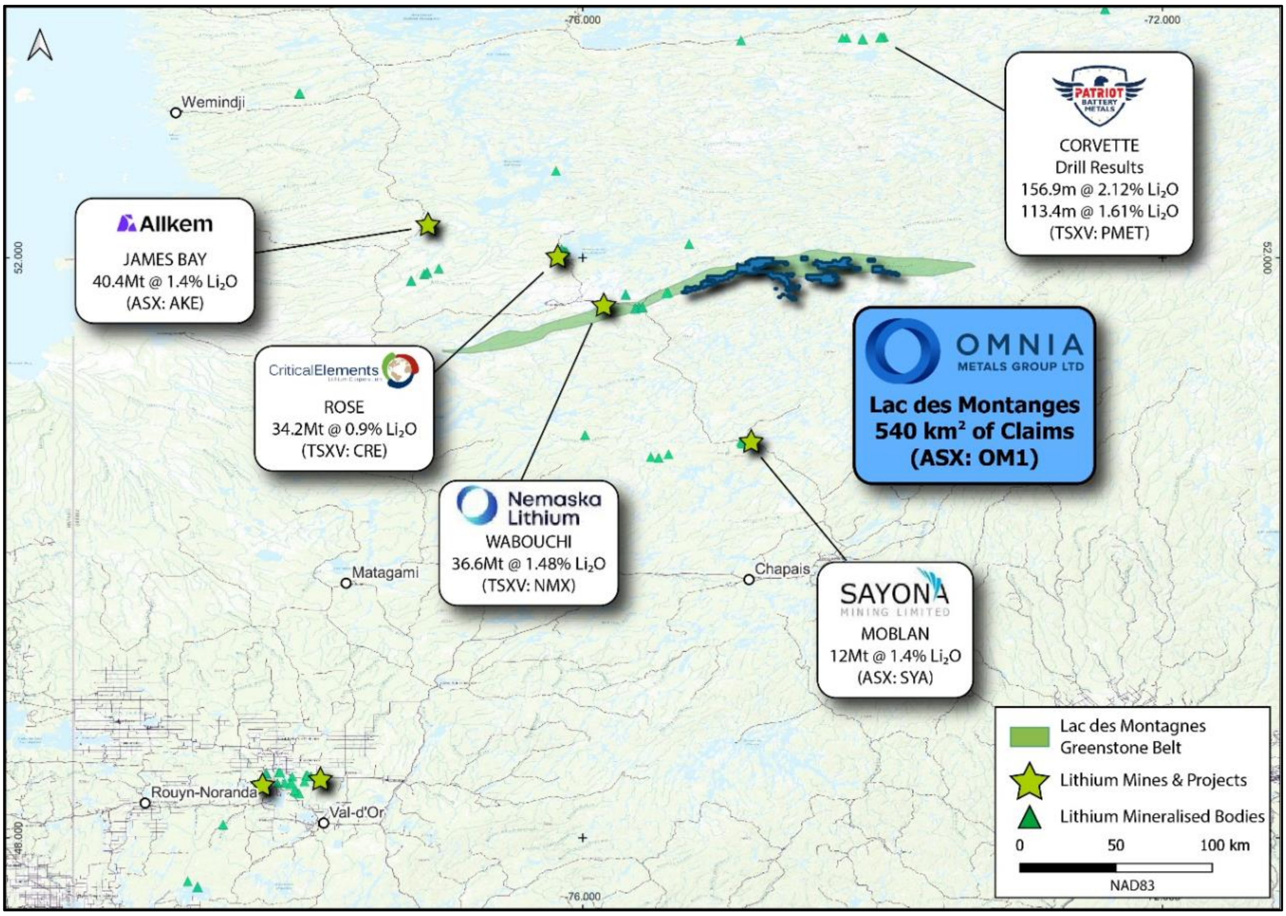

Figure 1: Location of the Lac des Montagnes Project, Quebec, Canada.

A significant attraction in the area is Namaska Lithium's world-class Wabouchi lithium deposit, which contains an estimated 36.7 million metric tons of lithium oxide at a grade of 1.48%. This deposit is located approximately 38 kilometres away from the Lac des Montagnes Project and serves as an encouraging indication of the area's lithium potential.

To further explore the project's potential, the management team of Omnia visited the Lac des Montagnes site in May 2023. Subsequently, APEX Geoscience commenced fieldwork, which aimed to collect ~2,500 rock chip samples, targeting 58 previously identified pegmatitic granites. Among these, seven large-scale "Spodumene Suite" pegmatitic granites were identified as high-priority exploration targets for Omnia. These prospects offer significant exploration opportunities for the company and could hold valuable lithium reserves.

Due to the regional forest fire situation, the exploration activities had to be suspended following government-imposed restrictions. However, prior to the restrictions fieldwork involved the collection of 280 rock chip samples by the team of eight geologists from APEX. These samples were taken from various historically identified pegmatite granites throughout the project area. The situation has recently improved with work restrictions lifted and Omnia plans to fully resume fieldwork in August 2023.

The rock chip samples were submitted to ALS Laboratories in Val D'Or for full-suite multi-element analysis. As an initial step, a handheld portable-XRF (p-XRF) device was used to analyse the samples. While the p-XRF analysis cannot directly determine lithium content, it provided valuable information on key pathfinder elements indicative of potential lithium-bearing pegmatites. These elements include potassium (K), calcium (Ca), rubidium (Rb), strontium (Sr), yttrium (Y), niobium (Nb), tin (Sn), caesium (Cs), tantalum (Ta), antimony (Sb), tungsten (W), bismuth (Bi), arsenic (As), gallium (Ga), thallium (Tl), and the rare earth elements lanthanum (La) and cerium (Ce).

Using the p-XRF data, the company highlighted certain samples and areas with higher prospectivity for further exploration. Notably, the Poste Albanel West and Senay 5 targets stood out as particularly promising at this early stage. The Poste Albanel West area demonstrated a high degree of structural complexity, intersecting major fault structures, and mapped pegmatite granites hosted in mafic amphibolite. On the other hand, the Senay 5 target, identified by MERN, showed a "Spodumene Suite" pegmatite granite hosted in paragneiss. The p-XRF data revealed significant K/Rb ratios and pathfinder element anomalies in samples from these areas, suggesting a higher potential for rare metal mineralization, including lithium.

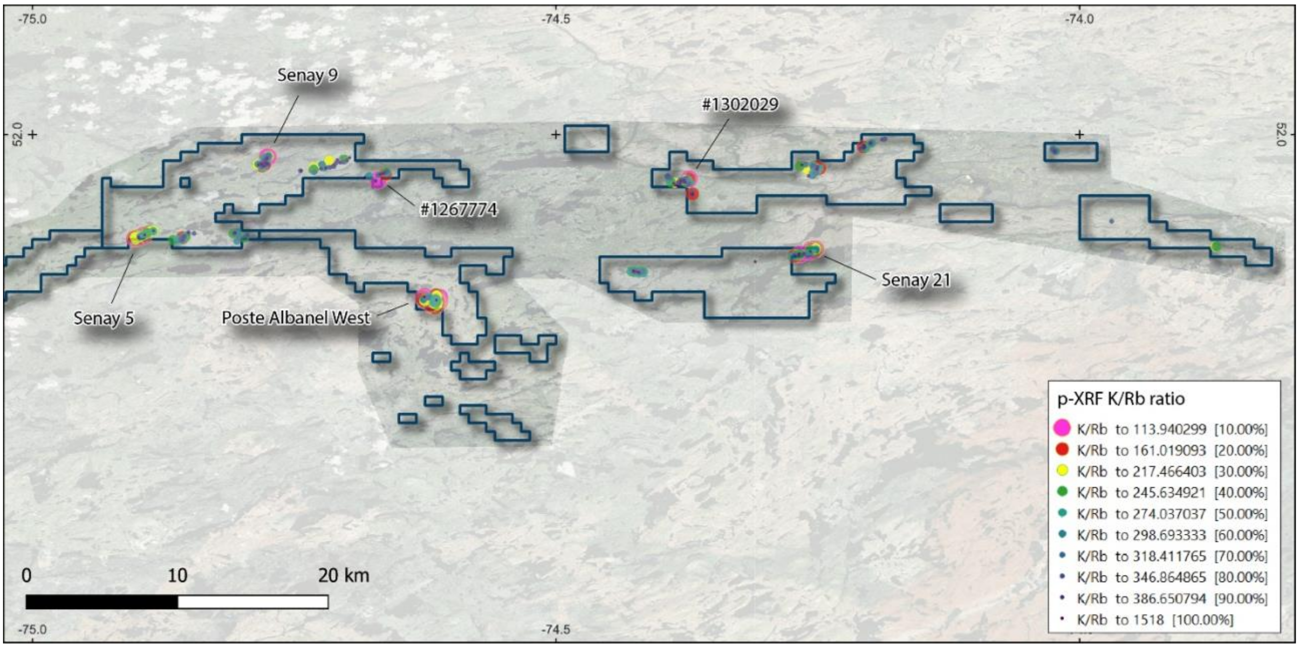

Figure 2: p-XRF Sample Locations at the Lac des Montagnes Project.

As exploration progresses, Omnia plans to systematically test all 58 previously mapped pegmatites and conduct further prospectivity analysis to refine target prioritisation. Assays for preliminary rock chip samples have been returned and have given geologists great insight to the use of XRF sampling, with the rock chip assays and XRF results showing a good correlation between Potassium/Rubidium (K/Rb) ratio specifically.

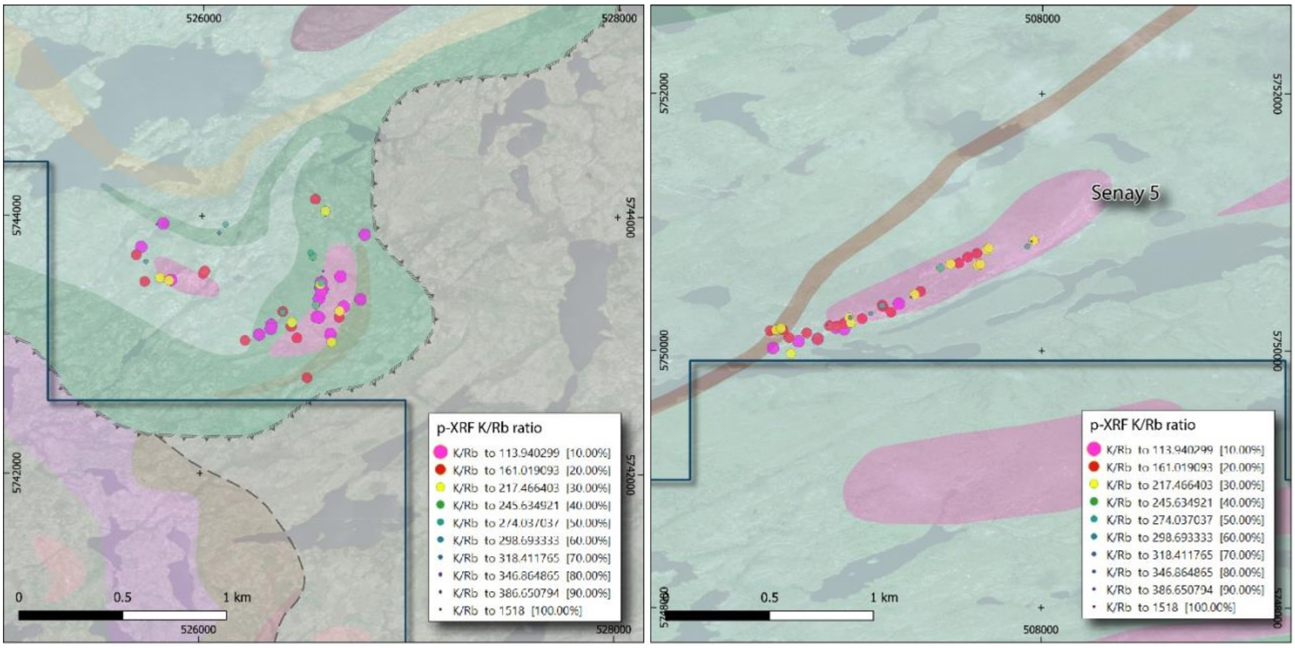

Figure 3: p-XRF data for the Poste Albanel West (LEFT) and Senay 5 (RIGHT) targets.

In summary, the Lac des Montagnes Project in Québec, Canada, is a highly prospective area for lithium exploration and production. Supported by favourable government policies and surrounded by critical infrastructure, the project's location enhances its investment attractiveness. Preliminary exploration data obtained through handheld p-XRF and rock chip analysis has already identified key targets for further investigation, and the Company is excited to have resumed fieldwork following the forest fire situation. With ongoing efforts to explore and assess the lithium potential, Omnia aims to contribute significantly to the sustainable and responsible supply of critical minerals, meeting the increasing demand from the electric vehicle and renewable energy sectors.

The Ord Basin Project

Omnia, since its admission to the ASX, has been focused on navigating the standard native title approval process to conduct on-ground exploration at the Ord Basin. The Company has entered into Heritage Protection Agreements (HPA) with the Malarngowem, Purnululu, and Upurli Upurli Native Title Groups to manage and protect Aboriginal cultural heritage during exploration activities. The HPA requires Omnia to serve a Heritage Impact Notice (HIN) outlining proposed work programs to the Traditional Owners for review and discussion. Based on the response from the Traditional Owners, exploration activities can be carried out without restriction, with monitoring by the Traditional Owners, or with a required Heritage Survey involving anthropologists and Traditional Owners.

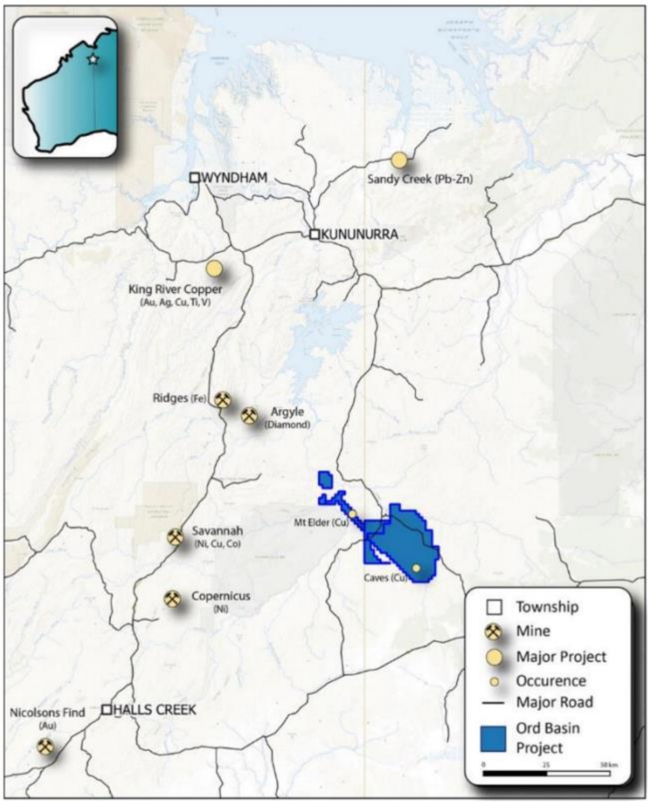

Figure 4: Location of the Ord Basin Project

Omnia has obtained approval from the relevant Native Title groups for aerial surveys at the Ord Basin Project. After completing aerial gravity and EM surveys, the company plans to submit a HIN for diamond drilling to test high-priority geophysical anomalies. The exploration strategy focuses on using a small-footprint, helicopter-transported diamond drill rig to limit ground disturbance and minimize environmental and cultural impacts. The Ord Basin Project is located approximately 140km south of Kununurra and is prospective for Michigan-style stratigraphic copper and Norilsk-style nickel-copper-PGE mineral systems.

Due to extensive flooding in the Kimberley region, there have been delays in conducting on-ground exploration at the Ord Basin Project. However, Omnia aims to delineate high-priority targets for diamond drilling through the aerial EM survey results conducted in July 2023 and results are pending.

The Albany-Fraser Project

Omnia's Albany-Fraser Project is strategically located in the Albany-Fraser Region of Western Australia, an area known for its dynamic exploration activity since the discovery of significant deposits like the Tropicana (Au) and Nova (Ni-Cu-Co) in 2005 and 2012, respectively. Positioned near the Tropicana gold mine, the Albany-Fraser Project benefits from its proximity to major resources and is focused on exploring the Albany-Fraser Igneous Complex, which holds favourable architecture and stratigraphy for intrusive-hosted nickel-copper sulphide deposits.

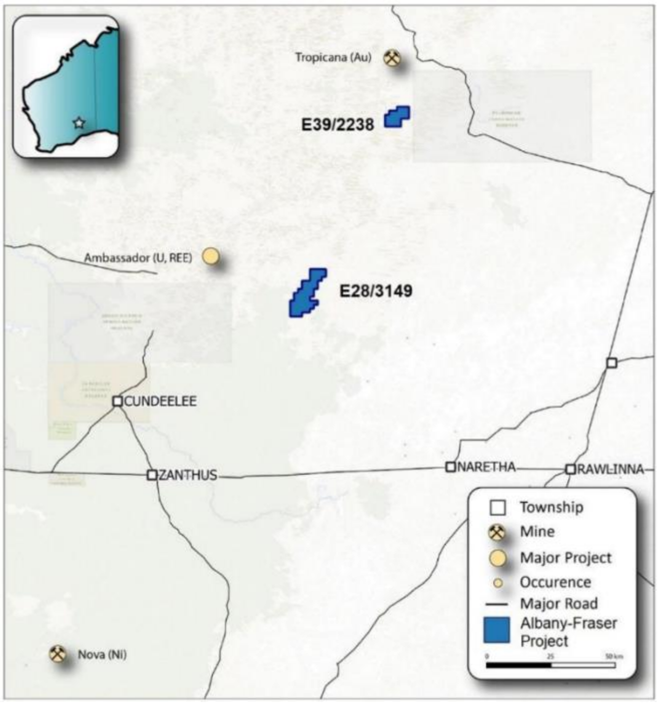

Figure 5: Location of the Albany-Fraser Project

Omnia's exploration strategy to date has been too complete aircore drilling of targets identified from historical drilling and geophysics. Omnia has received approval from the relevant Native Title groups for drilling at the Albany-Fraser Project, and the Company reported a contractor had been secured to complete maiden drilling program at the Project.

During the March quarter, the Company was pleased to report the commencement of its maiden drilling program at the Albany-Fraser Project, following completion of a flora/fauna survey. A 45-hole, 3943m aircore drilling campaign was completed on E39/2238 with 4m composite assay results have been returned. Anomalous gold, copper and nickel values were observed, however due to the extensive cover (up to 80m) the bottom-of-hole aircore results are considered preliminary in nature and further follow-up work is required.

This drilling program is the first program of a ~9,000m aircore drilling program that is budgeted to be completed at the Project, with the remaining drilling to focus on tenement E28/3149. The Company is still waiting to complete a Heritage Survey over E28/3149 with significant delays resulting from the lack of availability of representatives from the Native Title group. The drilling is targeting orogenic gold and orthomagmatic nickel-copper sulphide mineralisation.

In summary, Omnia's Albany-Fraser Project holds great promise, benefiting from its strategic location and exploration potential in the Albany-Fraser Orogen. The ongoing drilling program, targeting orogenic gold and nickel-copper sulphide mineralization, is a significant step forward in Omnia's exploration efforts. Completion of a Heritage Survey is still ongoing, however, the Company's commitment to further exploration and a focused approach underscores its determination to capitalise on the project's potential and contribute to the global energy transition.

CORPORATE ACTIVITY

Placement

Omnia finalised a Placement of 10,975,610 fully paid ordinary shares to eligible institutional, professional, and sophisticated investors to raise A$2.25 million before costs in May 2023.

The Placement was oversubscribed and strongly supported by both existing and new institutional and sophisticated investors. The successful placement positions the Company to undertake its maiden exploration programs at the Lac des Montagnes Project, which will test multiple, high-priority targets and generate news-flow through the remainder of CY2023.

Separately, Omnia's Directors intend to subscribe for up to 170,732 Shares ($35,000) on the same terms and issue price as the Placement, subject to receiving shareholder approval for the issue at a General Meeting planned for October 2023.

Placement proceeds will be used to advance Omnia's exploration activities, including mapping and rock chip sampling of numerous, outcropping "Spodumene Suite" pegmatite targets and the Company's maiden drilling campaign.

Cash

The Group's consolidated cash at hand was $3.814 million as at 30 June 2023 with no debt.

The majority of the expenditure on a cash basis was on Exploration and Evaluation $1,246,734, staff costs $422,947, and Admin and Corporate costs $419,451.

SUBSEQUENT EVENTS

- In July 2023, the Company issued 1,200,000 quoted options (exercise price $0.25 expiry 28 Feb 2025). These options were issued to employees under the Company's Employee Securities Incentive plan.
- The Company in August 2023 was able to recommence exploration activity at the Lac des Montagnes project in Canada. This follows temporary suspension in field work following the wildfires that occurred in the region. The first phase of exploration aims to collect approximately 2,500 rock chip samples over the Project, with results to delineate targets over the large-scale pegmatites for drill testing. Only ~10% of planned field work was completed before wildfire restrictions were imposed with initial results identifying anomalous key pathfinder elements for LCT mineralisation. A field team of 8 geologists was mobilised to complete the 90% of work that remains outstanding.

Environmental regulation

In the course of its normal exploration activities, Omnia adheres to environmental regulations imposed on it by the various regulatory authorities, particularly those regulations relating to ground disturbance and the protection of rare and endangered flora and fauna. Omnia has complied with all material environmental requirements during the financial year. The Board believes that Omnia has adequate systems in place for the management of its environmental requirements and is not aware of any breach of these environmental requirements as they apply to Omnia.

Indemnification and insurance of Directors and Officers

During the financial year, Omnia Metals Group Ltd paid a premium of $30,250 to insure Directors and Secretary of the Company.

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the Group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Company. It is not possible to apportion the premium between amounts relating to the insurance against legal costs and those relating to other liabilities.

DIRECTORS' REPORT continued

Remuneration report (Audited)

This report, which forms part of the directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of Omnia Metals Group Ltd for the financial year ended 30 June 2023 The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

The remuneration report details the remuneration arrangements for KMP who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any director (whether executive or otherwise) of the parent Company.

Key Management Personnel

Directors

Mr Mark Connelly	Non-Executive Chairman
Dr James Warren	Managing Director
Mr Christopher Zielinski	Non-Executive Director

Remuneration philosophy

The performance of the Company depends upon the quality of the directors and executives. The Board has the authority and responsibility for planning, directing and controlling the activities of the company and the Group, including directors of the company and of the senior management. Compensation levels for directors and senior management of the Group are competitively set to attract and retain appropriately qualified and experienced directors and executives.

Remuneration levels are not dependent upon any performance criteria as the Company and the Group are not generating a profit.

Remuneration committee

The Board of Directors of the Company is responsible for determining and reviewing compensation arrangements for the directors and the executive team.

The Board assesses the appropriateness of the nature and amount of remuneration of directors and executives on a periodic basis by reference to relevant employment market conditions with an overall objective of ensuring maximum stakeholder benefit from the retention of a high quality Board and executive team.

Remuneration structure

In accordance with best practice corporate governance, the structure of non-executive director and executive remuneration is separate and distinct.

Non-executive director remuneration

The Board seeks to set aggregate remuneration at a level that provides the Company with the ability to attract and retain directors of the highest calibre, whilst incurring a cost that is acceptable to shareholders.

The ASX Listing Rules specify that the aggregate remuneration of non-executive directors shall be determined from time to time by a general meeting. The aggregate level ($500,000) was set at the time of the company's incorporation and has not changed since.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board considers advice from external shareholders as well as the fees paid to non-executive directors of comparable companies when undertaking the annual review process.

The remuneration of non-executive directors for the year ended 30 June 2023 is detailed in this report.

Executive director remuneration

Remuneration consists of fixed remuneration and share based payments detailed in the remuneration table.

Fixed Remuneration

Fixed remuneration is reviewed annually by the Board of Directors. The process consists of a review of relevant comparative remuneration in the market and internally and, where appropriate, external advice on policies and practices.

DIRECTORS' REPORT continued

Remuneration report (Audited) continued

Use of Remuneration Consultants

The Committee has access to external, independent advice where necessary. No consultants were engaged during the reporting year.

The remuneration of the Company Directors and executives is detailed below.

Voting of shareholders at last year's annual general meeting

The Company held its first Annual General Meeting 8 November 2022 and all resolutions were passed via a poll.

Share based payment arrangements

Options

5 million new options were issued (in the previous financial year) to the Directors and Company Secretary (or their nominees) pursuant to the Employee Incentive Plan. These options are exercisable at $0.25, vesting 28 February 2024 and expiring 28 February 2025.

Employment Contracts

The following employment arrangements commenced 1 March 2022.

Mark Connelly –Non-Executive Chairman
The key employment terms of Mr. Connelly's service contract are:

- Non-Executive Chairman fee of $60,000 per annum plus statutory superannuation and approved employment expenses.
- No termination benefits.

James Warren – Managing Director
The key employment terms of Dr Warren's contract are:

- Managing Director fees of $150,000 per annum plus statutory superannuation and approved employment expenses
- Termination Notice 6 months by either party.

Christopher Zielinski – Non-executive Director
The key employment terms of Mr Zielinski's contract are:

- Director's fee of $40,000 per annum plus statutory superannuation and approved employment expenses
- No termination benefits

Key Management Personnel remuneration for the year ended 30 June 2023 and year ended 30 June 2022

	Short-term employment benefits		Post-employment benefit	Equity		
	Salary & fees	Bonus	Superannuation	Share based payments	Total	Remuneration consisting of Performance
30 June 2023	**$**	**$**	**$**	**$**	**$**	**%**
Directors						
M Connelly	**60,000**	**-**	**6,300**	**45,700**	**112,000**	**41**
J Warren	**150,000**	**-**	**15,750**	**114,250**	**280,000**	**41**
C Zielinski	**40,000**	**-**	**4,200**	**45,700**	**89,900**	**51**
Total	**250,000**	**-**	**26,250**	**205,650**	**481,900**	**43**

DIRECTORS' REPORT continued

Remuneration report (Audited) continued

	Short-term employment benefits		Post-employment benefit	Equity		
	Salary & fees	Bonus	Superannuation	Share based payments	Total	Remuneration consisting of Performance
30 June 2022	$	$	$	$	$	%
Directors						
M Connelly	20,000	-	2,000	15,275	37,275	41
J Warren	50,000	-	5,000	38,188	93,188	41
C Zielinski	13,333	-	1,333	15,275	29,941	51
Total	83,333	-	8,333	68,738	160,405	43

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No member of key management personnel appointed during the year received a payment as part of his or her consideration for agreeing to hold the position.

Bonuses

No bonuses were granted during the year.

Options

Options were issued to the Directors/ and Company under the IPO prospectus dated 20 January 2022.

The following share-based payment arrangements were in place from the prior financial year:

Series	Number	Grant date	Expiry date	Exercise price	Fair value at grant date
Directors and Company Secretary					
Options issued 28/2/2022	5,000,000	28/2/2022	28/02/2025	$0.25	$0.0914

The fair value of the unlisted options was determined using the Black Scholes Method. Inputs used to determine the valuation were:

Number of Options: 5,000,000
Share Price: $0.20
Exercise Price: $0.25
Expected Volatility: 80%
Expiry date (years): 3.0
Expected dividend yield: nil
Risk free rate: 0.01%
Total fair value: $457,115

These options will be expensed over the vesting period.

Shareholdings of Key Management Personnel

30 June 2023	Balance at beginning of year Number	Granted as remuneration Number	On Exercise of Options Number	Net Change Other Number	Balance at end of year Number
Directors					
Mr Mark Connelly	500,000	-	-	-	500,000
Dr James Warren	50,000	-	-	85,000 (i)	135,000
Mr Christopher Zielinski	125,000	-	-	-	125,000

(i) On market purchase

DIRECTORS' REPORT continued

Remuneration report (Audited) continued

All equity transactions with key management have been entered into under terms and conditions no more favourable than those the Group would have adopted if dealing at arm's length.

Option holdings of Key Management Personnel

30 June 2023	Balance at beginning of year Number	Granted as remuneration Number	Options exercised Number	Net Change Other Number(i)	Balance at end of year Number	Grant Value	Percentage vested
Directors							
Mr Mark Connelly	1,000,000	-	-	-	1,000,000	$0.0914	67%
	-	-	-	250,000	250,000	$0.001	100%
Dr James Warren	2,500,000	-	-	-	2,500,000	$0.0914	67%
	-	-	-	25,000	25,000	$0.001	100%
Mr Christopher Zielinski	1,000,000	-	-	-	1,000,000	$0.0914	67%
	-	-	-	62,500	62,500	$0.001	100%

(i) Listed options for participation in Loyalty Option Entitlement Issue

No Options were Exercised during the 2023 or 2022 financial years.

Performance Rights holdings of Directors
Nil

Other transactions with Key Management Personnel

All transaction were made on normal commercial terms and conditions and made at market rates.

Loans to Key Management Personnel

There are no loans to key management personnel.

Shares under Option
Unissued ordinary shares in Omnia Metals Group Limited under option at the date of this report are as follows:

	Grant date	Expiry date	Exercise price	Number
Unlisted Options	28/02/2022	28/2/2025	$0.25	6,600,000
Unlisted Options	28/02/2022	28/2/2027	$0.25	5,000,000
Listed Options OM1O	12/12/2022	28/2/2025	$0.25	18,815,000

Statutory performance indicators
We aim to align our executive remuneration to our strategic and business objectives and the creation of shareholder wealth. The table below shows measures of the Group's financial performance over the last five years by the Corporations Act 2001. These are not necessarily consistent with measures used in determining variable amounts of remuneration to be awarded to KMPs. As a consequence, there may not always be a direct correlation between the statutory key performance measures and the variable remuneration awarded.

Statutory key performance indicators of the group since incorporation.

	2023	**2022**	**2021**
Loss for the year attributable to owners of Omnia Metals Group Ltd ($'000)	(1,060)	(636)	(35)
Basic loss per share cents	(3.123)	(3.863)	n/a
Dividend payments	-	-	-
Dividend payout ratio	n/a	n/a	n/a
Increase/(decrease) in share price (%)	n/a	n/a	n/a

End of Audited Remuneration Report

DIRECTORS' REPORT continued

Directors' Meetings

The Directors regularly conduct teleconferences on all matters of business and approve transactions/management decisions via Circulating Resolutions regularly on a as is required basis.
The number of meetings of directors (including meetings of committees of directors) held during the year and the number of meetings attended by each director were as follows:

	Director's meetings
Number of meetings held:	2
Number of meetings attended:	
Mr Mark Connelly	2
Dr James Warren	2
Mr Christopher Zielinski	2

Proceedings on behalf of the Company
No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

Auditor's Independence and Non-Audit Services
Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the directors of the Company with an Independence Declaration in relation to the audit of the financial report. This Independence Declaration is set out on page 19 and forms part of this directors' report for the year ended 30 June 2023.

Non-Audit Services
The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the company are important.

Details of the amounts paid or payable to the auditor for audit and non-audit services provided during the year are set out below.

The board of Directors has considered the position and is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are satisfied that the provision of non-audit services by the auditor, as set out below did not compromise the auditors independence requirements of the Corporations Act 2001 for the following reasons:

- All non-audit services have been reviewed by the Board to ensure they do not impact the impartiality and objectivity of the auditor.
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants.*

During the year the following fees were paid or payable for non-audit services provided by the auditor of the parent entity, its related practises and non-related audit firms:

Auditors of the Group – HLB Mann Judd and related network firms	2023 $	2022 $
Auditor of the parent entity		
Audit or review of the financial statements	**31,192**	21,344
	31,192	21,344
Advisory services		
Preparation of Independent Limited Assurance Report for inclusion in prospectus	-	11,500
Review of tax note and tax return	**2,750**	-
Total services provided by HLB Mann Judd	**33,942**	32,844

DIRECTORS' REPORT continued

Signed in accordance with a resolution of the directors.
Dated: 5 September 2023

Mark Connelly
Non-Executive Chairman

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Omnia Metals Group Limited for the year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia	**N G Neill**
5 September 2023	**Partner**

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 $	2022 $
Continuing operations			
Interest income	2	**28,488**	578
Administrative expenses	2	**(413,551)**	(405,011)
Staff expenses		**(392,204)**	(106,472)
Exploration expensed			(36,165)
Depreciation expense		**(9,700)**	(1,575)
Amortisation of lease		**(38,004)**	(9,501)
Share based payment	12	**(228,499)**	(76,376)
Finance cost		**(6,203)**	(1,884)
Loss before income tax		**(1,059,672)**	(636,405)
Income tax benefit	3	**-**	-
Loss after income tax for the year from continuing operations		**(1,059,672)**	(636,405)
Other comprehensive income, net of income tax			
Other comprehensive income		**-**	-
Total comprehensive loss for the year attributable to owners of the parent		**(1,059,672)**	(636,405)
Basic loss per share for the year attributable to the members of Omnia Metals Group Ltd (cents per share)	5	**(2.635)**	(3.863)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Notes	2023 $	2022 $
Assets			
Current assets			
Cash and cash equivalents	6	**3,814,226**	3,854,215
Trade and other receivables		**103,611**	73,727
Total current assets		**3,917,837**	3,927,942
Non-current assets			
Property, plant and equipment	7a	**70,597**	29,916
Right of use asset	7b	**66,509**	104,513
Deferred exploration and evaluation expenditure	9	**5,790,760**	2,951,881
Total non-current assets		**5,927,866**	3,086,310
Total assets		**9,845,703**	7,014,252
Liabilities			
Current liabilities			
Trade and other payables	10a	**539,362**	216,227
Lease liability	10b	**38,596**	36,008
Total current liabilities		**577,958**	252,235
Non-current liabilities			
Lease liability	10b	**31,005**	69,390
Total Non-current liabilities		**31,005**	69,390
Total Liabilities		**608,963**	321,625
Net assets		**9,236,740**	6,692,627
Equity			
Issued capital	11	**9,911,197**	6,554,725
Reserves	12	**1,056,889**	809,575
Accumulated losses	12	**(1,731,346)**	(671,673)
Total equity		**9,236,740**	6,692,627

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

	Issued capital $	Share-based payment reserve $	Accumulated Losses $	Total equity $
Balance at 1 July 2022	**6,554,725**	**809,575**	**(671,673)**	**6,692,627**
Loss for the year	**-**	**-**	**(1,059,672)**	**(1,059,672)**
Total comprehensive loss for the year	**-**	**-**	**(1,059,672)**	**(1,059,672)**
Transactions with owners in their capacity as owners				
Issue of Shares	**3,512,250**	**-**	**-**	**3,512,250**
Issue of Options	**-**	**247,314**	**-**	**247,314**
Capital Raising Costs	**(155,778)**	**-**	**-**	**(155,778)**
Balance at 30 June 2023	**9,911,197**	**1,056,889**	**(1,731,345)**	**9,236,740**
Balance at 1 July 2021	-	-	(35,268)	(35,268)
Loss for the year	-	-	(636,405)	(636,405)
Total comprehensive loss for the year	-	-	(636,405)	(636,405)
Transactions with owners in their capacity as owners				
Issue of Shares	6,976,001	-	-	6,976,001
Issue of Options	-	809,575	-	809,575
Capital Raising Costs	(421,276)	-	-	(421,276)
Balance at 30 June 2022	6,554,725	809,575	(671,673)	6,692,627

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 $	2022 $
Cash flows from operating activities			
Payments to suppliers and employees		**(842,398)**	(491,674)
Interest received		**28,488**	578
Net cash (outflows) from operating activities	6	**(813,910)**	(491,096)
Cash flows from investing activities			
Exploration and evaluation expenditure		**(1,246,734)**	(460,747)
Payment for plant and equipment		**(50,383)**	(31,491)
Net cash (outflows) from investing activities		**(1,297,117)**	(492,238)
Cash flows from financing activities			
Proceeds from issue of shares		**2,268,815**	5,096,001
Payments for share issue costs		**(155,778)**	(275,000)
Repayment of lease		**(42,000)**	-
Net cash inflows from financing activities		**2,071,037**	4,821,001
Net increase/(decrease) in cash and cash equivalents		**(39,989)**	3,837,667
Cash and cash equivalents at the beginning of the year		**3,854,215**	16,548
Cash and cash equivalents at the end of the year	6	**3,814,226**	3,854,215

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

This General Purpose Financial Report has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board (including Australian Interpretations) and the *Corporations Act 2001*. Omnia is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

Going Concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the normal course of business.

For the year ended 30 June 2023 Omnia made a loss of $1,059,672 (2022:$ 636,405) and had cash outflows from operating activities of $813,910 (2022: $491,096).

The ability of the Group to maintain continuity of normal business activities and to pay its debts as and when they fall due is dependent on its ability to successfully raise additional capital and/or through successful exploration and subsequent exploitation of areas of interest through sale or development.

The directors believe that the going concern basis of preparation is appropriate due to the following reasons:

- there is sufficient cash available at balance date for the Group to continue operating; and
- the Group has a proven history of successfully raising funds.

Should these initiatives be unsuccessful, this gives rise to the existence of a material uncertainty that may cast significant doubt on the group's ability to continue as a going concern, and it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial report. This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the Group be unable to continue as a going concern.

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets as described in the accounting policies.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 1(e).

Functional and presentation currency

The functional currency of the Group is measured using the currency of the primary economic environment in which the entity operates (Australia) and as such the financial statements are presented in Australian dollars, which is the economic environment that the parent operates.

(b) Adoption of new and revised standards

Omnia has adopted all of the new and revised standards and interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2022. There has been no impact on the 30 June 2023 Financial Statements.

(c) Statement of compliance

The financial report was authorised for issue by the directors on 5 September 2023.The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

The financial statements comprise the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Basis of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Omnia Metals Group Limited ('Omnia') as at 30 June 2023 and the results of all subsidiaries for the period then ended. Omnia Metals Group Limited and its subsidiaries are referred to in this financial statements as 'the Group".

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the Group. Losses incurred by the Group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

(e) Critical accounting estimates and judgements

The application of accounting policies requires the use of judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Asset Acquisition

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applies. No goodwill will arise on the acquisition and transaction costs of the acquisition will be included in the capitalised cost of the asset. Asset's acquired during the period were exploration expenditure.

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the entity estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Share-based payment transactions

The Group 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 a Black and Scholes model. For equity instruments with market based vesting conditions, a Barrier 1 Valuation model is used.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the consolidated entity's estimate of equity instruments that will eventually vest. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of exploration expenditure
The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. When assessing impairment of exploration and evaluation assets, the carrying amount of exploration and evaluation is compared to its recoverable amount. The estimated recoverable amount is used to determine the extent of the impairment loss (if any).

As at 30 June 2023 the Directors reviewed the Group's exploration portfolio for indicators of impairment. As a result of this review, the Board made that decision that no impairment of exploration expenditure was required in the current year's accounts. Refer to Note 9.

(f) Revenue recognition
Revenue is measured at fair value of the consideration received or receivable.

Interest income
Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of revenue can be reliably measured. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(g) Segment reporting
Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Omnia Metals Group Limited.

(h) Income tax
The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the Company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Deferred income tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

(i) Goods and Services taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

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

(j) Impairment of non-financial assets

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.

(k) Cash and cash equivalents

Cash comprises cash at bank and in hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Trade and other receivables

Trade receivables are measured on initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method, less any allowance for impairment. Trade receivables are generally due for settlement within periods ranging from 15 days to 30 days. The Group has applied the simplified approach to measuring expected credit

losses, which uses a lifetime expected loss allowance. Other receivables are recognised at amortised cost less an allowance for expected credit loss.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

(m) Property, plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Plant and equipment	3 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to approximate fair value.

An impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount.

Derecognition and disposal

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal.

Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

(q) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. Trade and other payables are presented as current liabilities unless payment is not due within 12 months.

(r) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Statement of Profit or Loss and Other Comprehensive Income net of any reimbursement.

Provisions are measured at the present value or management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

(s) Share-based payment transactions

Equity settled transactions

The Group in a previous financial year provided benefits to employees of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions). In the 2022 financial year, share based payment in the form of Options were granted to Directors and the Company Secretary. Refer to Note 13 for further information.

The cost of these equity-settled transactions with employees is measured 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 a Black and Scholes model. For equity instruments with market based vesting conditions, a Barrier 1 Valuation model is used.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Omnia Metals Group Limited (market conditions) if applicable.

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

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 Group's best estimate of the number of equity instruments that will ultimately vest. 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. The Statement of Profit or Loss and Other Comprehensive Income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

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

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

If 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, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share. Refer Note 5.

(t) Issued capital

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. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a new business are not included in the cost of acquisition as part of the purchase consideration.

(u) Loss per share

Basic loss per share is calculated as net loss attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted loss per share is calculated as net loss attributable to members of the parent, adjusted for:

- costs of servicing equity (other than dividends) and preference share dividends;
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

(v) Exploration and evaluation expenditure

Exploration and evaluation expenditures in relation to each separate area of interest are recognised as an exploration and evaluation asset in the year in which they are incurred where the following conditions are satisfied:

- the rights to tenure of the area of interest are current; and
- at least one of the following conditions is also met:
  - the exploration and evaluation expenditures are expected to be recouped through successful development and exploration of the area of interest, or alternatively, by its sale; or
  - exploration and evaluation activities in the area of interest have not at the reporting date reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are initially measured at cost and include acquisition of rights to explore, studies, exploratory drilling, trenching and sampling and associated activities and an allocation of depreciation and amortised of assets used in exploration and evaluation activities. General and administrative costs are only included in the measurement of exploration and evaluation costs where they are related directly to operational activities in a particular area of interest.

Exploration and evaluation assets are assessed for impairment when facts and circumstances suggest that the carrying amount of an exploration and evaluation asset may exceed its recoverable amount. The recoverable amount of the exploration and evaluation asset (for the cash generating unit(s) to which it has been allocated being no larger than the relevant area of interest) is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in previous years.

Where a decision has been made to proceed with development in respect of a particular area of interest, the relevant exploration and evaluation asset is tested for impairment and the balance is then reclassified to development.

(w) Parent entity financial information

The financial information for the parent entity, Omnia Metals Group Limited, disclosed in Note 17 has been prepared on the same basis as the consolidated financial statements, except as set out below.

Investments in subsidiaries

Investments in subsidiaries are accounted for at cost in the parent entity's financial statements.

(x) Employee Benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave, when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recognised in respect of short-term employee benefits, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of long term employee benefits are measured as the present value of the estimated future cash outflows to be made by the consolidated entity in respect of services provided by employees up to reporting date.

These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 2: OTHER INCOME AND EXPENSES

	2023 $	2022 $
Other Income		
Interest income	**28,488**	578
	28,488	578

	2023 $	2022 $
Administrative Expenses		
Legal Fees	**23,057**	109,181
Consultancy Fees	**40,820**	61,859
Travel & Accommodation	**64,071**	37,122
ASX/ASIC fees	**54,795**	72,298
Investor Relations	**89,081**	31,405
Insurance	**36,102**	26,333
Other	**105,625**	66,813
Total administrative expenses	**413,551**	405,011

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 3: INCOME TAX

Income tax recognised in profit or loss
The major components of tax expense are:

	2023	2022
	$	$
Current tax expense/(income)	**-**	-
Deferred tax expense/(income) relating to the origination and reversal of temporary differences	**-**	-
	-	-

The prima facie income tax benefit on pre-tax accounting loss from operations reconciles to the income tax benefit in the financial statements as follows:

	2023	2022
	$	$
Loss before tax from continued operations	**(1,059,672)**	(636,405)
Accounting loss before income tax	**(1,059,672)**	(636,405)
Income tax benefit calculated at 30% (2022: 30%)	**(317,902)**	(190,922)
Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible expenditure/(Non-assessable income)	**-**	22,913
Tax losses for which no deferred tax asset was recognised	**68,550**	339,779
Other deferred tax assets and tax liabilities not recognised	**249,352**	(171,770)
Income tax benefit reported in the consolidated statement of comprehensive income	**-**	-
Income tax attributable to discontinued operations	**-**	-

The tax rate used in the above reconciliation is the corporate tax rate of 30% payable by Australian corporate entities on taxable profits under Australian tax law.

	2023	2022
Deferred tax assets comprise:	**$**	$
Losses available for offset against future taxable income	**892,380**	341,715
Blackhole expenditure	**79,753**	5,808
Accrued expenses	**12,973**	5,250
Leases liabilities	**20,880**	31,619
Deferred tax assets not recognised	**(507,291)**	(192,219)
	498,694	192,173
Deferred tax liabilities comprise:		
Exploration expenditure	**(375,207)**	(109,052)
Project acquisitions	**(103,535)**	(51,767)
ROU Assets	**(19,953)**	(31,354)
	(498,694)	(192,173)
Income tax not recognised directly in equity:		
Share issue costs	**46,733**	66,000
Deferred tax assets not recognised	**(46,733)**	(66,000)
	-	-
Net deferred tax asset/(liability)	**-**	-

The deductible temporary differences and tax losses do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Group can utilise the benefits thereof.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTE 4: SEGMENT REPORTING

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the Chief Operating Decision Maker in order to allocate resources to the segment and to assess its performance.

The Group's operating segments have been determined with reference to the monthly management accounts used by the Chief Operating Decision maker to make decisions regarding the Group's operations and allocation of working capital. Due the size and nature of the Group, the Board as a whole has been determined as the Chief Operating Decision Maker.

Information reported to the Group's Board of Directors for the purposes of resource allocation and assessment of performance is more specifically focused on the exploration and development of mineral resource projects. The Group's reportable segments under AASB8 are therefore as follows:

- Exploration and evaluation – Australia
- Exploration and evaluation - Canada
- Other sector - Corporate

Exploration and evaluation – Australia refers to the Ord Basin Project and Albany Fraser Project
Exploration and evaluation – Canada refers to the Lac des Montagnes Project

The other sector relates to head office operations, including cash management. Information regarding these segments is presented below. The accounting policies of the reportable segments are the same as the Group's accounting policies.

Segment information
The following table presents revenue and profit information and certain asset and liability information regarding business segments for the period ended 30 June 2023 and 30 June 2022

30 June 2023	**Exploration and evaluation - Australia**	**Exploration and evaluation - Canada**	**Other**	**Consolidated**
	$		**$**	**$**
Segment revenue	**-**	**-**	**28,488**	**28,488**
Segment results	**-**	**-**	**(1,059,672)**	**(1,059,672)**
Segment assets	**3,839,064**	**1,951,696**	**4,054,943**	**9,845,703**
Segment liabilities	**16,778**	**395,782**	**196,403**	**608,963**
Cashflow information				
Net cash flow from operating activities	**-**		**(813,910)**	**(813,910)**
Net cash flow from investing activities	**(951,395)**	**(295,338)**	**(50,384)**	**(1,297,117)**
Net cash flow from financing activities	**-**		**2,071,037**	**2,071,037**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTE 4: SEGMENT REPORTING (continued)

30 June 2022	Exploration and evaluation - Australia $	Exploration and evaluation - Canada $	Other $	Consolidated $
Segment revenue	-	-	578	578
Segment results	(36,165)	-	(600,240)	(636,405)
Segment assets	2,951,881	-	4,062,371	7,014,252
Segment liabilities	64,212	-	257,413	321,625
Cashflow information				
Net cash flow from operating activities	-	-	(491,096)	(491,096)
Net cash flow from investing activities	(460,747)	-	(31,491)	(492,238)
Net cash flow from financing activities	-	-	4,821,001	4,821,001

NOTE 5: LOSS PER SHARE

Basic loss per share	**2023 Cents per share**	2022 Cents per share
Loss from continuing operations attributable to the members of Omnia Metals Group Limited	**(2.635)**	(3.863)
Loss attributable to the owners of Omnia Metals Group Limited	**(2.635)**	(3.863)

Basic loss per share

The earnings and weighted average number of ordinary shares used in the calculation of basic loss per share is as follows:

	2023 $	2022 $
Loss from continuing operations	**(1,059,672)**	(636,405)

	2023 Number	2022 Number
Weighted average number of ordinary shares for Basic earnings per share	**40,216,667**	16,473,479

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NOTE 6: CASH AND CASH EQUIVALENTS

	2023 $	2022 $
Cash at bank and on hand	**3,814,226**	3,854,215

Cash at bank earns interest at floating rates based on daily bank deposit rates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTE 6: CASH AND CASH EQUIVALENTS (continued)

Reconciliation of loss for the year to net cash flows from operating activities

	2023	2022
	$	$
Loss for the period	**(1,059,672)**	(636,405)
Depreciation and amortisation	**47,704**	11,076
Finance cost	**6,203**	1,884
Other non-cash items	**-**	(6,507)
Share based payments	**228,499**	76,376
(Increase)/decrease in assets:		
Trade and other receivables	**(29,883)**	(70,652)
Increase/(decrease) in liabilities:		
Trade and other payables (excludes exploration captalised)	**(6,761)**	133,132
Net cash used in operating activities	**(813,910)**	(491,096)

Non-cash investing and financing activities

	2023	2022
	$	$
Issue of 4.5 million fully paid ordinary shares to Canadian Mining house as consideration Lac des Montagnes Project (Refer to Note 8)	**1,147,500**	-
Issue of 450,000 fully paid ordinary shares as facilitation fees for the Lac des Montagnes Project (Refer Note 8)	**114,750**	-
Issue of 1.6 million Lead Manager Options (offset to equity as share issue costs)	**-**	146,277
Issue of 5 million Vendor options and 6.7 million vendor shares – Albany Fraser Project	**-**	1,926,922
Issue of 2.5 million Vendor shares – Ord Basin Project	**-**	500,000
	1,262,250	2,573,199

NOTE 7a: PROPERTY, PLANT AND EQUIPMENT

	2023 Consolidated Plant and equipment	2022 Consolidated Plant and equipment
	$	$
Gross carrying amount		
Open Balance	**31,491**	-
Additions	**50,381**	31,491
Disposals	**-**	-
Balance at 30 June	**81,872**	31,491
Accumulated depreciation and impairment		
Open Balance	**1,575**	-
Depreciation expense	**9,700**	1,575
Disposals	**-**	-
Balance at 30 June	**11,275**	1,575
Carrying value		
30 June	**70,597**	29,916

The useful life of the assets was estimated as follows for 2023:

Plant and equipment	3 years

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 7b: NON-CURRENT ASSET – RIGHT OF USE ASSETS

	2023 Consolidated Plant and equipment $	2022 Consolidated Plant and equipment $
Land and budlings – right of use	**104,514**	114,014
Less: Accumulated depreciation	**(38,005)**	(9,500)
	66,509	104,514

The Group leases a building for its offices for a term of 3 years. On renewal, the terms of the lease are renegotiated.

NOTE 8: EARN IN AGREEMENT LAC DES MONTAGNES PROJECT

The Company has entered into a binding agreement (Earn-In Agreement) with 9219-8845 Qc. Inc. (dba Canadian Mining House), Anna Giglio and Steve Labranche pursuant to which the Company may acquire up to an 100% interest in the Lac des Montagnes Lithium Project (Lac des Montagnes Project) in five earn-in stages.

Covering an extensive area of 540 square kilometres, the Lac des Montagnes Project comprises 1,030 mineral claims within the Lac des Montagnes Belt.

Pursuant to the Earn-In Agreement, the Company can acquire up to a 100% interest in the Lac des Montagnes Project in the earn-in stages over a 36-month earn-in period by paying for "Works" (ie. funding of exploration on the Project) and then paying each tranche of consideration (cash and shares) as follows:

Stage	Timing	Cash Consideration($CAD)	Consideration Shares	Works ($CA)	% Interest
1	Upon exercise of Option (i)	120,000	4,500,000		25%
2	6 months after exercise of the Option	120,000	2,700,000		33%
3	12 months after exercise of the Option	120,000	1,650,000	500,000	51%
4	24 months after exercise of the Option	120,000	900,000	1,000,000	80%
5	36 months after exercise of the Option	120,000	600,000	1,000,000	100%
	Total	**600,000**	**10,350,000**	**2,500,000**	

(i) Stage 1 was completed in April 2023.

Stage 1 – Earn-in Agreement 25%

The consideration paid by the Company to the Canadian Mining House (or its nominees) in the current year is as follows:

- 4,500,000 Consideration Shares at a deemed issue price of $0.255 per share.
- In addition, 450,000 facilitation shares at a deemed issue price of $0.255 per share were issued to GTT Ventures Pty Ltd as consideration for GTT introducing the Project to the Company.
- $120,000 CAD in cash consideration (includes initial option fee CAD 50,000)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 8: EARN IN AGREEMENT LAC DES MONTAGNES PROJECT (continued)

Stages 2 through to 5 have not been reflected in the financial statements, as the Company is not obliged to fund any of the expenditure on the Project. The Company has the right to fund expenditure as noted in the table above, and if it does, it then has the right to pay the consideration for each stage, thus allowing it to accumulate its ownership interest in the Project.

Purchase consideration in the current year comprises:

	2023
	$
4,500,000 fully paid ordinary shares	1,147,500
450,000 fully paid share for Facilitation fees	114,750
Cash Consideration (CAD 120,000)	131,771
Total	1,394,021

NOTE 9: DEFERRED EXPLORATION AND EVALUATION EXPENDITURE

	2023	2022
	$	$
Costs carried forward in respect of:		
Exploration and evaluation phase – at cost		
Balance at beginning of period	**2,951,881**	-
Assets acquired – Lac des Montagnes (i)	**1,394,021**	-
Assets acquired – Ord Basin and Albany Fraser Projects	**-**	2,588,374
Exploration expenditure	**1,444,858**	363,507
Total exploration and evaluation expenditure	**5,790,760**	2,951,881

(i) This amount relates to the cash consideration plus vendor and facilitation shares as part of the Earn-in agreement to acquire the Lac des Montagnes project In Canada. See Note 8.

The recoupment of costs carried forward in relation to areas of interest in the exploration and evaluation phases is dependent on the successful development and commercial exploitation or sale of the respective areas.

NOTE 10: LIABILITIES

10a: Trade and Payables

	2023	2022
	$	$
Trade payables (*i*)	**444,872**	117,778
Accruals	**17,500**	17,500
Payroll provisions/payable	**76,989**	80,949
	539,361	216,227

(i) Trade payables are non-interest bearing and are normally settled on 30-day terms. Information regarding the interest rate, foreign exchange and liquidity risk exposure is set out in Note 14.

10b: Lease Liabilities

	2023	2022
	$	$
Lease Liability – current	**38,596**	36,008
Lease Liability – non current	**31,005**	69,390
See Note 7b also	**69,601**	105,398

Omnia has a lease agreement in place for its office premises in Subiaco. The term of the lease is 3 years. Omnia has adopted AASB 16 whereby the lease conveys a right to use the premises over a 3 year period in exchange for consideration.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 11: ISSUED CAPITAL

	Number	**2023 $**	Number	2022 $
Ordinary shares issued and fully paid	**53,555,611**	**9,911,197**	37,630,001	6,554,724
Total	**53,555,611**	**9,911,197**	37,630,001	6,554,724

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.
On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Movement in ordinary shares on issue

	2023		2022	
	Number	**$**	Number	$
Balance at beginning of year	**37,630,001**	**6,554,724**	1	0.10
Consideration shares Lac des Montagnes project(i)	**4,500,000**	**1,147,500**		
Facilitation shares Lac des Montagnes project (ii)	**450,000**	**114,750**		
Placement of shares(iii)	**10,975,610**	**2,250,000**		
Seed Shares	**-**	**-**	5,500,000	550,001
Public Offer Shares (IPO)	**-**	**-**	22,930,000	4,586,000
Ord Basin Project Acquisition shares	**-**	**-**	2,500,000	500,000
Albany Fraser Acquisition shares	**-**	**-**	6,700,000	1,340,000
Capital Raising Costs	**-**	**(155,777)**	-	(421,277)
Balance at end of year	**53,555,611**	**9,911,197**	37,630,001	6,554,724

(i) Issue of 4,500,000 Consideration Shares at a deemed issue price of $0.255 per share – Lac des Montagnes Project Canada.
(i) Issue of 450,000 Facilitation Shares at a deemed issue price of $0.255 per share – Lac des Montagnes Project Canada
(iii) Placement of 10,975,610 share to sophisticated and professional investors to raise $2,250,000 (before costs).

Share options

Unlisted Options	**2023**		2022	
	Number	**$**	Number	$
Balance at beginning of year	**11,600,000**	**809,575**	-	-
Grant of Management options (i)	**-**	**228,499**	5,000,000	76,376
Broker options in relation to IPO (ii)	**-**	**-**	1,600,000	146,277
Vendor Options Albany Fraser Project (iii)	**-**	**-**	5,000,000	586,922
Balance at end of year	**11,600,000**	**1,038,074**	11,600,000	809,575

(i) Exercise price $0.25, expiry 28/2/25. Refer to Note 13a for valuation method. The total value of $457,115 is being brought to account over the vesting period
(ii) Exercise price $0.25, expiry 28/2/25. Refer to Note 13b for valuation method
(iii) Exercise price $0.25, expiry 28/2/27. Refer to Note 13b for valuation method

Listed Options	**2023**		2022	
	Number	**$**	Number	$
Balance at beginning of year	**-**	**-**	-	-
Loyalty Option Entitlement Issue (i)	**18,815,000**	**18,815**		
Balance at end of year	**18,815,000**	**18,815**	-	-

(i) Loyalty Entitlement Issue 1 option for every 2 shares held, issue price $0.001, exercise price $0.25, expiry 28/2/2025

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 12: RESERVES AND ACCUMULATED LOSSES

Reserves
Share based payment reserve
The share based payment reserve is used to record the value of equity benefits provided to employees and directors as part of their remuneration, or to service providers in lieu of cash fees, or consideration for assets acquired. The share based payment premium reserve arises on the grant of share options for consideration.

Movements in reserves were as follows:

Share based payment Reserve	**2023**	2022
	$	$
Opening Balance	**809,575**	-
Loyalty Options Entitlement Issue (18,815,000 issued at $0.001 per option)	**18,815**	-
Options granted to Directors/Company Sec (5,000,000 @ $0.0914) amortised amount	**228,499**	76,376
Options granted to Lead Manager (1,600,000 @ $0.0914)	**-**	146,277
Options granted to the Vendor of the Albany Fraser Project (5 million @ $0.1174)	**-**	586,922
Share based payment Reserve closing balance	**1,056,889**	809,575

Accumulated Losses
Movements in accumulated losses were as follows:

	2023	2022
	$	$
Balance at beginning of year	**(671,673)**	(35,268)
Net loss for the period	**(1,059,673)**	(636,405)
Balance at end of year	**(1,731,346)**	(671,673)

NOTE 13: SHARE BASED PAYMENTS

13.a Employee Share Options

5 million options were granted to the Directors and Company Secretary under the Company's Employee Incentive Plan in the previous financial year.

The following provides a summary of Options in place:

Series 1	Number	Grant date	Expiry date	Exercise price	Fair value at grant date
Directors and Company Sec					
1. Options granted 28/2/22	5,000,000	28/2/2022	28/2/2025	$0.25	$0.0914

The total value of $457,115 is being brought to account over the vesting period.

13. b Lead Manager and Vendor options

The following Unlisted options were issued during the previous financial year:

Series 1	Number	Grant date	Expiry date	Exercise price	Fair value at grant date
Lead Manger options					
Options granted 28/2/22	1,600,000	28/2/2022	28/2/2025	$0.25	$0.0914

The total value of $146,277 was brought to account as a share based payment in the previous financial year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 13: SHARE BASED PAYMENT (continued)

Series 2

<u>Vendor Options</u>

Options granted 28/2/22	5,000,000	28/2/2022	28/2/2027	$0.25	$0.1174

The total value of $586,922 was brought to account as part of the consideration for acquisition of the Albany Fraser Project in the previous financial year.

The fair value of the unlisted options was determined using the Black Scholes Method. Inputs used to determine the valuation were:

Series 1	Series 2
Number of Options: 6,600,000 Share Price: $0.20 Exercise Price: $0.25 Expected Volatility: 80% Expiry date (years): 3.0 Expected dividend yield: nil Risk free rate: 0.01% Total fair value: $603,392	Number of Options: 5,000,000 Share Price: $0.20 Exercise Price: $0.25 Expected Volatility: 80% Expiry date (years): 5.0 Expected dividend yield: nil Risk free rate: 0.01% Total fair value: $586,922

NOTE 14: FINANCIAL INSTRUMENTS

Capital risk management

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of cash and cash equivalents (no debt) and equity attributable to equity holders of the parent, comprising issued capital, reserves and retained earnings.

None of the Group's entities are subject to externally imposed capital requirements.

Operating cash flows are used to maintain and expand operations, as well as to make routine expenditures such as tax, and general administrative outgoings.

Categories of financial instruments

	2023	2022
	$	$
<u>Financial assets</u>		
Cash and cash equivalents	**3,814,226**	3,854,215
Receivables	**103,611**	73,727
<u>Financial and lease liabilities</u>		
Trade and other payables	**245,829**	216,227
Lease Liabilities	**69,601**	105,398

Financial risk management objectives
The Group is exposed to market risk (including currency risk, fair value interest rate risk and price risk), credit risk, liquidity risk and cash flow interest rate risk.

Market risk
The Group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates, commodity prices and exchange rates.

There has been no change to the Group's exposure to market risks or the manner in which it manages and measures the risk from the previous period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 14: FINANCIAL INSTRUMENTS (continued)

Liquidity Risk
Management monitors rolling forecasts of the Group's cash reserves on the basis of expected cash flows. The Group's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to pay debts as and when they become due and payable.

	Weighted average interest rate	1 year or less	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Remaining contractual maturities
		$	$	$	$	$
Non-interest bearing						
Trade and other payables	-	539,361	-	-	-	539,361
	-	**539,361**	**-**	**-**	**-**	**539,361**
Interest-bearing – fixed rate						
Lease Liability	7.0%	38,596	31,005	-	-	69,601
Total non-derivatives		**38,596**	**31,005**	**-**	**-**	**69,601**

Interest rate risk management
The Group's exposures to interest rates on financial assets and financial liabilities are confined to variable interest rates on its cash holdings of $3,814,226 at reporting date.

Interest rate risk sensitivity analysis
The sensitivity analysis below have been determined based on the exposure to interest rates for both derivative and non-derivative instruments at the balance date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A 100 basis point increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the change in interest rates.

At reporting date, if interest rates had been 100 basis points higher or lower and all other variables were held constant, the impact on the net loss and equity would be:

- Net loss would increase or decrease by $38,142 and equity would increase or decrease by $38,142

Credit risk management
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. The Group only transacts with entities that are rated the equivalent of investment grade and above. This information is supplied by independent rating agencies where available and, if not available, the Group uses publicly available financial information and its own trading record to rate its major customers. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually.

The Group does not have any significant credit risk exposure to any single counterparty or any Group of counterparties having similar characteristics. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

NOTE 14: FINANCIAL INSTRUMENTS (continued)

The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group's maximum exposure to credit risk without taking account of the value of any collateral obtained.

Fair Values

The fair values of the Group's financial assets and liabilities approximate their carrying amounts at reporting date.

NOTE 15: COMMITMENTS AND CONTINGENCIES

a) *Ord Basin and Albany Fraser minerals exploration program*

Project	**Annual Commitment**
Ord Basin Project	$ 6,325 annual rent $23,000 minimum spend
Albany Fraser Project	$12,075 annual rent $75,000 minimum spend
Lac des Montagnes	As per earn-in agreement (See note 8)

NOTE 16: RELATED PARTY DISCLOSURE

The consolidated financial statements include the financial statements of Omnia Metals Group Limited and the subsidiaries listed in the following table. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

		2023 **%**	2022 %
Parent Entity			
Omnia Metals Group Limited	Australia		
Subsidiaries			
Omnia McIntosh Pty Ltd[(i)]	Australia	**100**	100
OM1 Metals (Canada) Inc	Canada	**100**	-

Omnia Metals Group Limited is the ultimate Australian parent entity and ultimate parent of the Group.

Key Management Personnel Remuneration

Transactions with Key Management Personnel

Key management personnel remuneration has been included in the Remuneration Report section of the Directors' Report. Total remuneration paid to key management personnel is as follows:

	2023 **$**	2022 $
Remuneration type		
Short- term employee benefits	**250,000**	83,333
Post-employment benefits	**26,250**	8,333
Share based payments	**205,650**	68,738
Total	**481,900**	160,405

There are no further transactions with Key Management Personnel.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 16: RELATED PARTY DISCLOSURE (continued)

Loans to Key Management Personnel
There were no loans to Key Management Personnel.

Other transactions and balances with Key Management Personnel
Nil

NOTE 17: PARENT ENTITY DISCLOSURES

Financial position

	2023	2022
	$	$
Assets		
Current assets	**3,917,837**	3,927,942
Non-current assets	**5,927,866**	3,086,309
Total assets	**9,845,703**	7,014,251
Liabilities		
Current liabilities	**577,958**	252,235
Non-current liabilities	**31,005**	69,390
Total liabilities	**608,963**	321,625
Net Assets	**9,236,740**	6,692,626
Equity		
Issued capital	**9,911,197**	6,554,724
Share based payment reserve	**1,056,889**	809,575
Accumulated losses	**(1,731,346)**	(671,673)
Total equity	**9,236,740**	6,692,626

Financial performance

	2023	2022
	$	**$**
Loss for the period	**(1,059,672)**	(636,405)
Other comprehensive income	**-**	-
Total comprehensive loss	**(1,059,672)**	(636,405)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
Omnia Metals Group Limited has not entered into any deed of cross guarantee with its wholly-owned subsidiaries during the year ended 30 June 2023.

NOTE 18: EVENTS AFTER THE REPORTING PERIOD

- In July 2023, the Company issued 1,200,000 quoted options (exercise price $0.25 expiry 28 Feb 2025). These options were issued to employees under the Company's Employee Securities Incentive plan.
- The Company in August 2023 was able to recommence exploration activity at the Lac des Montagnes project in Canada. This follows temporary suspension in field work following the wildfires that occurred in the region. The first phase of exploration aims to collect approximately 2,500 rock chip samples over the Project, with results to delineate targets over the large-scale pegmatites for drill testing. Only ~10% of planned field work was completed before wildfire restrictions were imposed with initial results identifying anomalous key pathfinder elements for LCT mineralisation. A field team of 8 geologists was mobilised to complete the 90% of work that remains outstanding.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 19: AUDITOR'S REMUNERATION

The auditor of Omnia Metals Group Ltd is HLB Mann Judd (WA Partnership). The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Group are important.

During the year the following fees were paid or payable for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

Auditors of the Group – HLB Mann Judd and related network firms	**2023**	2022
	$	$
Auditor of the parent entity		
Audit or review of the financial statements	**31,192**	21,344
	31,192	21,344
Advisory services		
Review of tax note and tax return	**2,750**	-
Preparation of Independent Limited Assurance Report for inclusion in Prospectus	**-**	11,500
Total services provided by HLB Mann Judd	**33,942**	32,844

DIRECTORS' DECLARATION

1. In the opinion of the directors of Omnia Metals Group Ltd (the 'Company'):

   a. the accompanying financial statements and notes are 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 2023 and of its performance for the year then ended; and
      ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements.

   b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

   c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

2. This declaration has been made after receiving the declarations required to be made to the directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2023.

This declaration is signed in accordance with a resolution of the Board of Directors.

Mark Connelly
Non-Executive Chairman

Dated 5 September 2023

HLB MANN JUDD
ADVISORY AND ACCOUNTING

INDEPENDENT AUDITOR'S REPORT
To the Members of Omnia Metals Group Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Omnia Metals Group Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2023, 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 statements, including a summary of significant accounting policies, and the directors' declaration.

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

(a) giving a true and fair view of the Group's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

(b) 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 auditor independence requirements of 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(a) in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

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T: +61 (0)8 9227 7500 **E:** mailbox@hlbwa.com.au

Key Audit Matter	How our audit addressed the key audit matter
Carrying value of deferred exploration and evaluation expenditure Refer to Note 9	
The Group has capitalised deferred exploration and evaluation expenditure of $5,790,760 as at 30 June 2023. We considered this to be a key audit matter due to its materiality, the significant degree of audit effort and communication with management required and its importance to the users' understanding of the financial statements.	Our procedures included, but were not limited to the following: - We obtained an understanding of the key processes associated with management's review of the carrying value of deferred exploration and evaluation expenditure; - We considered the existence of any indicators of impairment with respect to the Group's areas of interest; - We obtained evidence that the Group has current rights to tenure of its areas of interest; - We substantiated a sample of additions to exploration expenditure during the year; - We considered whether classification as exploration remained appropriate with respect to the criteria of AASB 6; and - We examined the disclosures made in the financial report.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2023, 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, 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 the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material 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 have no realistic alternative but to do so.

HLB MANN JUDD
ADVISORY AND ACCOUNTING

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 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

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

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

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

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

HLB MANN JUDD
ADVISORY AND ACCOUNTING

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2023.

In our opinion, the Remuneration Report of Omnia Metals Group Limited for the year ended 30 June 2023 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Perth, Western Australia
5 September 2023

Norman Glad

N G Neill
Partner

CORPORATE GOVERNANCE STATEMENT

The Company's Corporate Governance disclosure is available on the Company's website at:
www.omniametals.com.au

ADDITIONAL SECURITIES EXCHANGE INFORMATION

ASX additional information as at 31 August 2023

Number of holders of equity securities

Ordinary share capital

55,555,611 fully paid ordinary shares are held by 363 individual shareholders.

All issued ordinary shares carry one vote per share.

Options
5 million unlisted options exercise price $0.25 expiry 28/2/2027
6.6 million unlisted options exercise price $0.25 expiry 28/2/2025
20.015 million listed options (ASX.OM1O) exercise price $0.25 expiry 28/2/2025

Distribution of holders of equity securities

	Number of holders (shares)	**Fully paid ordinary shares**
1 – 1,000	10	486
1,001 – 5,000	92	312,146
5,001 – 10,000	89	767,932
10,001 – 100,000	304	12,929,661
100,001 and over	95	39,545,386
	590	53,555,611
Holding less than a marketable parcel	58	

Distribution of holders of options

	Number of holders	**Options**
1 – 1,000	5	2,652
1,001 – 5,000	22	90,257
5,001 – 10,000	10	80,370
10,001 – 100,000	94	3,596,032
100,001 and over	67	27,845,689
	198	31,615,000

Substantial shareholders

Ordinary shareholders	**Fully paid ordinary shares**	
	% held	**Number**
BNP Paribas Nominees Pty Ltd	**6.72**	**3,596,989**

Twenty largest holders of quoted equity securities

Ordinary shareholders		Fully paid ordinary shares Number	Percentage
BNP PARIBAS PTY LTD	1	3,596,989	6.72%
CITICOPR NOMINEES PTY LIMITED	2	2,242,995	4.19%
MR BEDE LANCE RAMAH	3	2,047,391	3.82%
SYRACUSE CAPITAL PTY LTD <TENACITY A/C>	4	1,836,228	3.43%
ALISSA BELLA PTY LTD <THE C&A TASSONE SF NO 2 A/C>	5	1,645,716	3.07%
CLIVE WATERSON SUPERFUIND PTY LTD	6	1,630,000	3.04%
GTT METALS GROUP PTY LTD	7	1,625,000	3.03%
HSBC CUSTODY NOMINEES (AUSTRALIA) LTD	7	1,537,723	2.87%
MOUNTS BAY INVESTMENTS PTY LTD <CT SUPER FUND A/C>	9	1,475,785	2.76%
BLACK PRINCE PTY LTD	10	1,250,000	2.33%
PERSEVERANT INVESTMENTS PTY LTD	11	1,206,250	2.25%
KCIRTAP SECURITIES PTY LTD <N&P GLOVAC FAMILY A/C>	11	1,206,250	2.25%
MR TIM POWE	12	1,000,000	1.87%
MR MARCUS STEVEN DING	13	730,833	1.36%
SYRACUSE CAPITAL PTY LTD <THE ROCCO TASSONE S/F A/C>	14	600,000	1.12%
MR INGO APPEL	15	500,000	0.93%
MARK ANTHONY CONNELLY	16	400,000	0.75%
MR MING YIU KO	16	400,000	0.75%
MR ADRIAN MATTHEW GALEA	17	370,000	0.69%
MURDOCH CAPITAL PTY LTD <GLOVAC SUPERFUND A/C>	18	350,000	0.65%
YEA-SAYER PTY LTD	18	350,000	0.65%
DAY LIVIN PTY LTD	18	350,000	0.65%
DR LEON EUGENE PRETORIUS	19	325,000	0.61%
BNP PARIBUS NOMS PTY LTD <DRP>	20	307,846	0.57%
		26,984,006	**50.38%**

Twenty largest holders of quoted equity securities (Listed options)

Ordinary shareholders		Listed Options Number	Percent age
BDGE CAPITAL PTY LTD	1	1,148,742	5.80%
MR KANE ROBERT FREEMAN	2	1,065,000	5.37%
MR BEDE LANCE RAMAH	3	1,000,000	5.05%
GTT METALS GROUP PTY LTD	4	812,500	4.10%
KIMBERLEY MINING PTY LTD	5	760,000	3.84%
E&T EQUITY INVESTMENTS PTY LTD	6	600,000	3.03%
MR SHAUN GABRIEL FALKSON	7	540,000	2.73%
ALISSA BELLA PTY LTD	8	507,812	2.56%
MR BRYAN NEGUS	9	504,545	2.55%
MISS AN HOAI NGUYEN	10	450,000	2.27%
MR NICHOLAS EPSTEIN	11	410,000	2.07%
STOLEN HOURS ENTERPRISES PTY LTD	12	400,000	2.02%
MS HOAI AN NGUYEN	13	350,000	1.77%
MR PAUL SIMON HALLION & MR PATRICK MICHAEL HALLION & MS NOREEN MARIE HALLION <HWY INFINITY SUPERFUND A/C>	13	350,000	1.77%
MR OWEN JOHN GRODON	14	340,000	1.72%
DELTONA HOLDINGS PTY LTD	15	315,648	1.59%
MR PAUL DAVID MCKEE	16	305,109	1.54%
MR CHRISTOPHER JOHN DAWS & MRS KYLIE ANNE INNESS-CAMPBELL	17	300,000	1.51%
NAVTEK TRACKING PTY LTD	18	269,897	1.36%
MS JOANNE MARIA LIM	19	260,689	1.32%
MR PAUL SIMON HALLION & MR PATRICK MICHAEL HALLION & MISS BRODGET ANNE HALLION <P S HALLION SUPERFUND A/C>	20	250,276	1.25%
		10,940,218	**55.21%**

Company Secretary

Mrs Anna MacKintosh

On-market buy-back

Currently there is no on-market buy-back of the Company's securities

Registered and principal office

22 Townshend Road
Subiaco WA 6008

Share registry

Automic Registry
Level 2, 267 St. George's Tce
Perth WA 6000

TENEMENT SCHEDULE

As at 30 June 2023

Tenements held by Omnia Metals Group and subsidiary companies

Tenement	State	Status	Project	Area (km^2)	Holder	Beneficial Interest
E80/5353	Western Australia	Granted	Ord Basin	75.5	Omnia Metals Group Ltd	100%
E80/5630	Western Australia	Pending	Ord Basin	95.2	Kimberley Island Holdings Pty Ltd	100%
EL9784	Northern Territory	Application	Ord Basin	973.2	Omnia Metals Group Ltd	100%
EL24079	Northern Territory	Application	Ord Basin	165.5	Omnia Metals Group Ltd	100%
E39/2238	Western Australia	Granted	Albany-Fraser	65.7	Omnia Mcintosh Pty Ltd	100%
E28/3149	Western Australia	Granted	Albany-Fraser	157.2	Omnia Mcintosh Pty Ltd	100%
	Canada	Earn-In	Lac des Montagnes	540	Omnia Metals group Ltd	25%

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