ASX Announcement

22 January 2024

DECEMBER 2023 QUARTERLY REPORT

HIGHLIGHTS

Iberian One Project, Spain

- **Osmond executed a Binding staged Earn-In Agreement to acquire up to 100% of the Iberian One Project (Spain)**
- **Prior to committing to three stage earn-in a due diligence period of up to six months allows confirmation of historical results**
- **The Project is prospective for Potassium Sulphate (SOP), Alumina products and Graphite**
- **Both aluminium and natural graphite are included in EU's 2023 Critical Raw Materials' list[1]**
- **Over 190 historic drill holes expected to help fast-track Project development**

Australian Projects

- **Geophysics (gravity) surveys completed at the Yumbarra and Fowler projects (South Australia)**
- **Prospective drill targets, focussing on targets for nickel, copper and PGE, have identified based on modelling of the new gravity data and existing aeromagnetic and VTEM survey data**
- **Planning for drilling has commenced**
- **Post the quarter announcement of the uranium potential of the Fowler project was made**

Salt Wells lithium-borate Project, Nevada, USA

- **Geophysics (gravity) surveys completed, gravity data to be integrated with the existing historical geophysical and geological data to assist in defining the basin architecture and also refining the proposed Magneto-Telluric (MT) survey**
- **The planned MT survey is designed to map out aquifers hosting potentially lithium bearing brines**

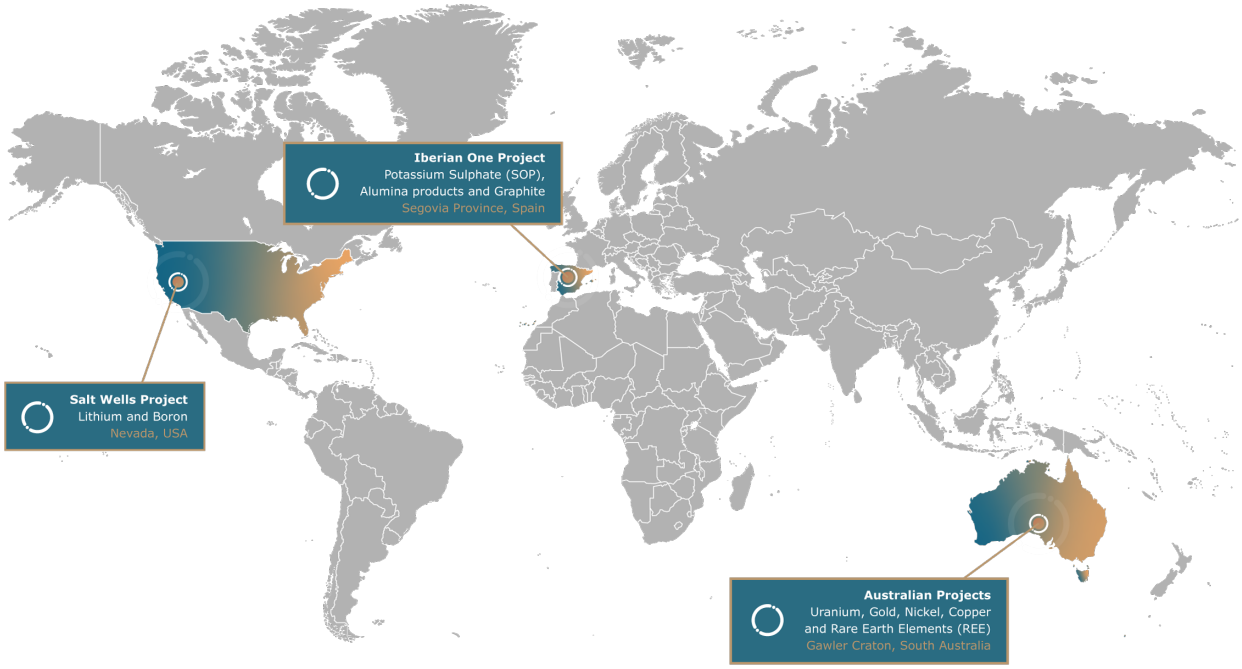
Corporate

- **The Company has cash reserves as at 31 December 2023 of $4.03m**

[1] Study on the critical raw materials for the EU 2023 (https://op.europa.eu/en/publication-detail/-/publication/57318397-fdd4-11ed-a05c-01aa75ed71a1)

Osmond Resources Limited (ASX:OSM) (**Osmond** or the **Company**) is pleased to provide shareholders with the Company's Quarterly Activities Report for the period ending 31 December 2023. A major development during this quarter was the Company's acquisition of a European fertiliser and critical materials' project, the Iberian One Project in Spain. This project has the potential to be transformative to Osmond and deliver significant value to shareholders.

With Iberian One, Osmond's portfolio now spans three countries in three continents (see map below) and offers exposure to critical minerals, fertiliser, base metals, and precious metals.



Iberian One Project, Spain

In November, Osmond announced that it had entered into a Binding Earn-in Agreement (**Agreement**) with Global Mining Enterprises Pty Ltd (ACN 647 073 318) (**GME**) and Omnis Minera SL, a company incorporated under the laws of Spain and a wholly-owned subsidiary of GME (**Omnis**), for Osmond to be granted the exclusive right to acquire up to 100% of the **Iberian One Project** (**Iberian One Project** or **the Project**), located in Spain (Figure 1). (See ASX Announcement 15 November 2023)

The staged earn-in arrangement consists of an initial exclusivity payment of A$75,000 to undertake due diligence over a six-month period. Subject to completion of three development stages of the project and at Osmond's discretion, Osmond can acquire a 100% interest in the Project by issuing GME up to a total of 65,000,000 ordinary shares in OSM and 5,000,000 options.

Overview of Iberian One SOP and Alum Project (Spain)

The **Iberian One** Project is located in a historic kaolin, iron and graphite mining district between the villages of Madriguera and El Negredo in the Segovia Province, Spain, located approximately 100km NNW of the major city of Madrid (Figure 1).

The project consists of the Grafenal Investigation Lease (47.5km^2), the Becerril Mining Permit (1.6km^2) and the overlapping Paula Mining Permit, together totalling approximately 50km^2 as the **Iberian One** Project Area.

Figure 1: Iberian One Project Location, Spain, relative to Madrid.

Access to the Project area is via well serviced by the many roads throughout area. The main land use in the area is mixed agriculture and forestry (Figures 2A and 2B). There is evidence of historic mining operations within the project area, with kaolin mines and a historic small processing plant (Figure 3).

Exploration in 1964 by the Institute of Geology and Minerals Spain (IGME, Spanish Geological Survey) found that associated with the kaolin in the area, the mineral alunite also existed. This was followed up by additional exploration in the early 1970s, targeting the potential for producing aluminium from the alunite. Alunite is a mix of aluminium and potassium sulphate. Alunite mineralisation had been identified in the existing historical kaolin mines within the Project area.

The Government exploration included geological mapping and geophysics (SEV – Sondeos Eléctricos Verticales or Vertical Electrical Surveys). In January 1974 to April 1975 two

drilling programs were completed for a total of 43 holes and a total of 2,584.85m was conducted across the project area, with drill hole depths between 50-75m.

In the early 1980´s, public company AUXINI investigated the alunite of Riaza, establishing a pilot plant, as part of a project of metallurgical assays of different aluminium ores of Spain.

In addition, Osmond are aware of another 150 holes in the region, including many drill holes within the Iberian One Project area, which expands on the historical information. However, Osmond is still in the process of locating detailed historical documents from the government departments, through the vendors of the project.

The focus of historical exploration over the alunite occurrences at Madriguera and El Negredo (both within the Project area Figures 4 and 5) was on the aluminium resource potential of the alunite and additionally the kaolinite occurrences, with little focus on the SOP potential.

However, due to the increasing global demand for SOP as an important and high-value component in fertiliser, the Iberian One Project is seen potentially as a strategically and economically important source for SOP, there is also potential for aluminium and sulphuric acid as a byproduct from the production of SOP.

Historical drilling across the deposit has identified large areas of both alunite and graphite potential (Figures 4 and 5).

Osmond is attracted to the Iberian One Project for the potential to produce a range of products from the alunite – kaolin mineralisation and the graphite potential.

Main target product to be investigated is defining alunite mineralisation that can potentially feed into the production of **Sulphate of Potash (SOP)** – a premium fertiliser product. Other secondary targets are:

- **Alum** (aluminium potassium sulphate) - used in a range of industries including in water purification;
- **Kaolinite** – an industrial mineral used in a wide range of industries including ceramics, cement and paint industries;
- **Graphite** – a critical mineral in the decarbonisation of the global economy.

Figure 2A: Topography of the Iberian One Project Area, historic dumps of Alunite in foreground.

Figure 2B: Topography of the Iberian One Project Area.

Figure 3: Historic Alunite and Kaolin Mine located within the Iberian One Project.

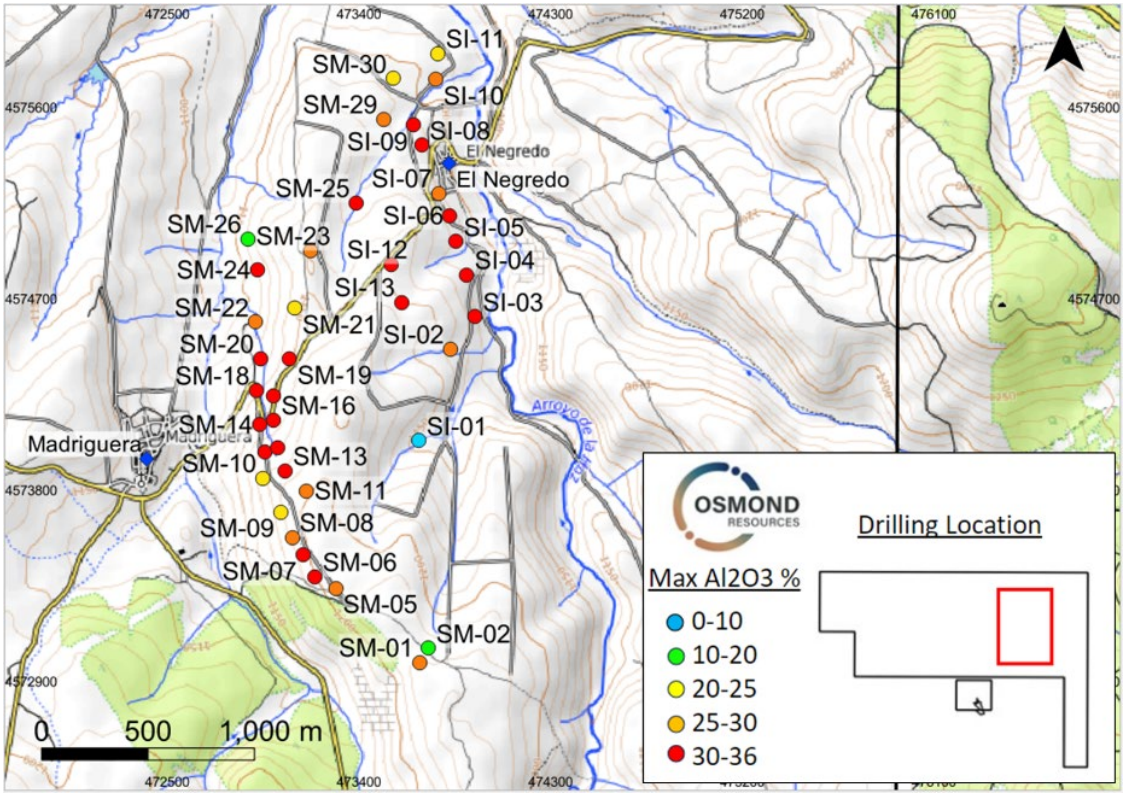


Figure 4: Peak Al_2O_3% grades reported in the 1974 drilling.

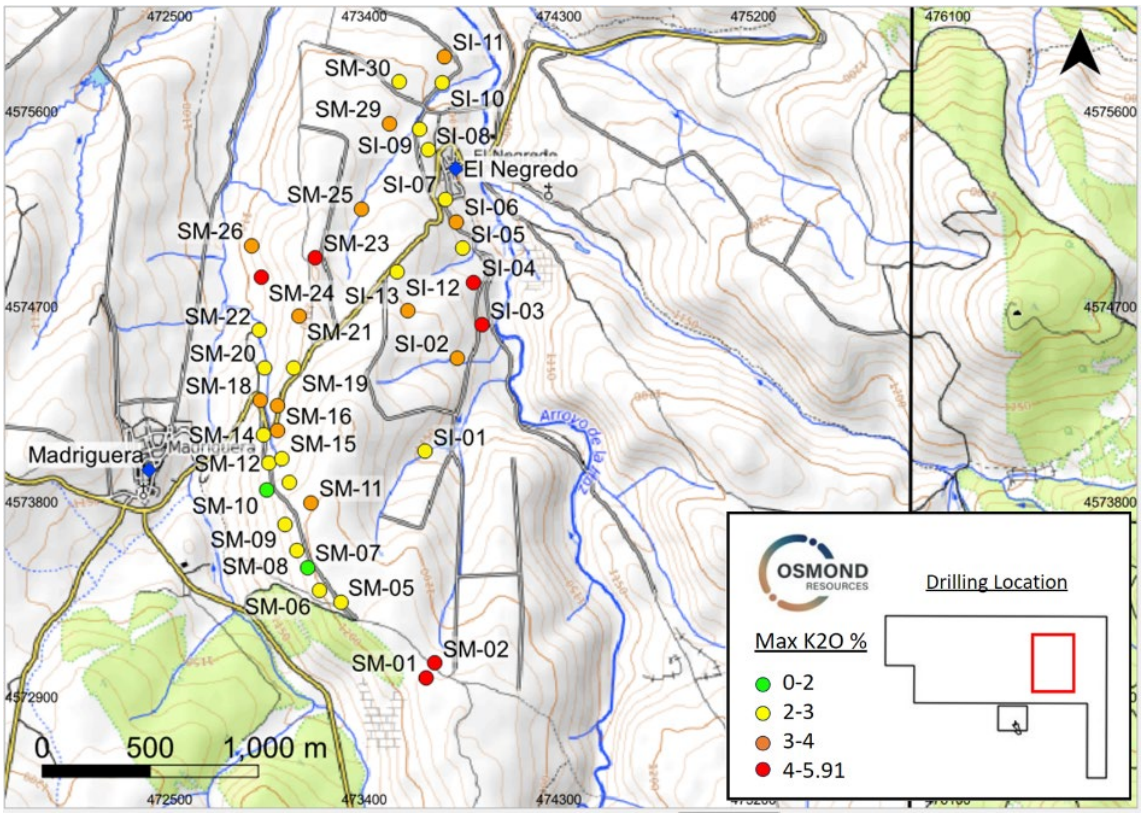


Figure 5: Maximum K_2O values from the 1974 drilling.

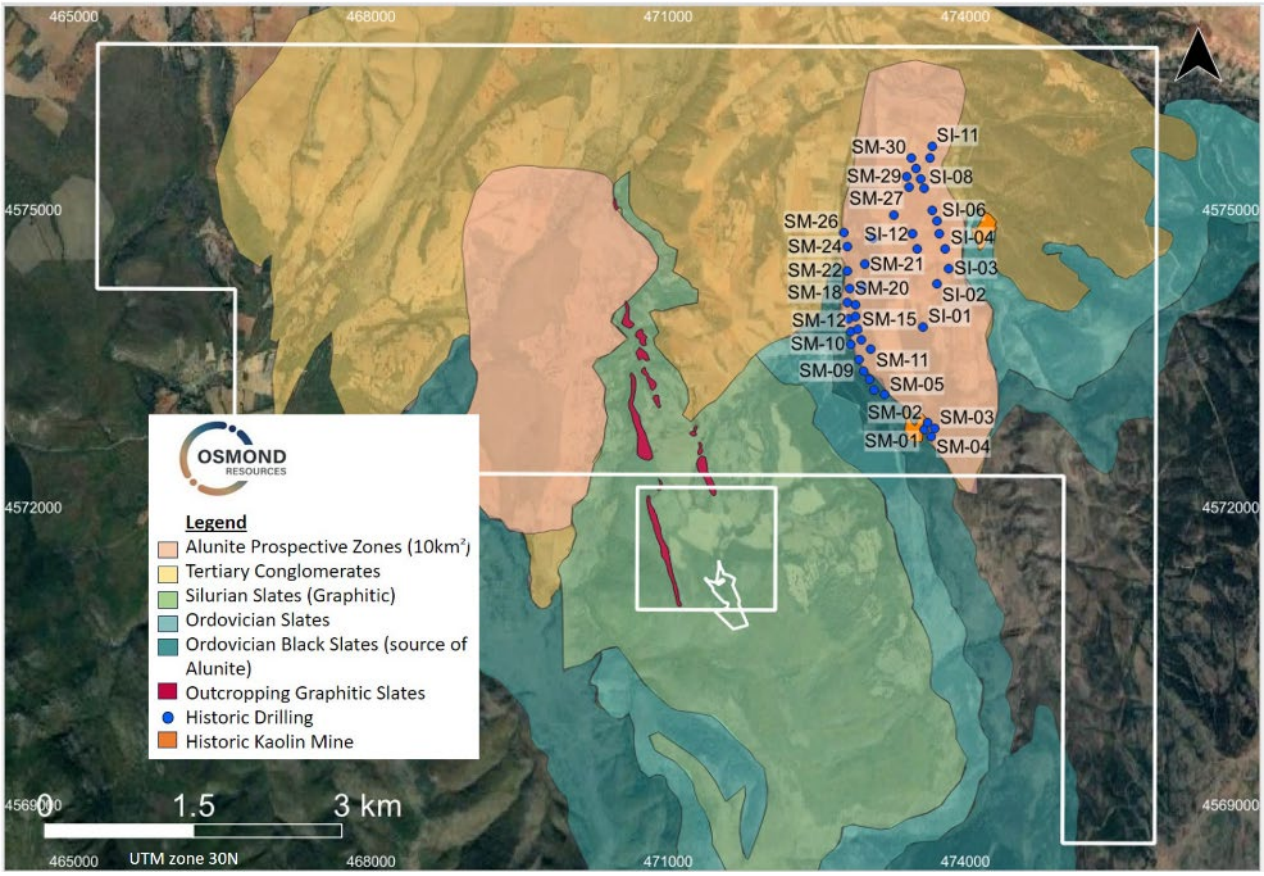


Figure 2: Geology of the Iberian One Project, showing location of historic drill holes.

Sulphate of Potash (SOP)

The presence of alunite within the project area is the main mineral of interest as the sulphate of potash (SOP: K_2SO_4) can potentially be produced from alunite ($KAl_3(SO_4)_2(OH)_6$ with alumina and sulphuric acid produced as by product. SOP is a high-quality fertiliser that has benefits over muriate of potash (MOP, or potassium chloride).

SOP is a premium potash product as it contains two key nutrients, potassium and sulphur and importantly low levels of chloride. The use of SOP improves both quality and crop yields and makes plants more resilient to drought, frost, insects and even disease. Given the price premium of SOP over MOP, SOP is used on higher value crops such as fruits, vegetables, nuts and coffee. Historically SOP attracts a price premium to MOP in the range of US$200-$300/t. The global Potassium Chloride market was approximately 65.7Mt in 2022 and is expected to grow with a CAGR of 4.12% to 90.7mt during the forecast period until 2030[2]

Whilst the majority of the global SOP production is sourced using the Manheim process, which converts MOP to SOP, the history of using alunite to produce SOP stretches back to the early 20th century when supply constraints of SOP during the two World Wars saw Alunite utilised for SOP production in Australia and USA. Also, a mine and processing plant in Azerbaijan constructed in the 1960s produced SOP and alumina from alunite for several decades. Currently SOPerior Fertilizer Corp (TSXV: SOP) is advancing the Blawn Mountain

[2] *https://www.chemanalyst.com/industry-report/potassium-chloride-market-814#*

Alunite deposit, located in Utah (USA). The Blawn Mountain Project is currently at the DFS stage[3].

At the Iberian One Project the prospective processing flowsheet is likely to be similar to commercial-scale production processes historically used in US, Australia and Azerbaijan. During the due diligence period Osmond plans to undertake preliminary metallurgical testing. The proximity of the Project to key European agricultural markets is a strategic advantage for the Project.

Exploration Target

The vendors of the Iberian One Project conducted a review of the IMGE's 1970's Investigation data and from that review generated an Exploration Target based on the drill hole and assay data from the 43 drill holes detailed in the IGME report[4].

Osmond Resources have applied an arbitrary uncertainty factor of +/- 20% to the vendor's Exploration Target estimate to express the target as a range, as required by the JORC Code 2012.

A vendors report[5] on the calculation of the exploration target based on a review of the IGME drilling stated the following:

"Despite the professionalism and care that IGME did in all its works …. it is not clear what QA/QC they follow, nor the criteria followed to do the composites. The composites are irregular and without a logical or systematic order. In addition, the target was the aluminum."

The potential quantity and grade of the Exploration Target is conceptual in nature. Drill testing of the exploration target may not result in support for the Exploration Target.

	Al_2O_3 (tonnes)	Alunite based on K_2O (tonnes)	% Alunite Grade based on $\%SO_3+\%Al_2O_3+\%K_2O$ (tonnes)
Exploration Target	6,614,860 - 9,922,290	6,105,364 - 9,158,046	8,910,132 - 13,365,209

Table 1: Exploration Target based on a review of the historical IGME assays from 43 drill holes (assays detailed in Appendix 2)

[3] https://www.soperiorfertilizer.com/news/news-details/2017/Potash-Ridge-updates-Blawn-Mountain-43-101-Prefeasibility-Technical-Report-to-include-Alumina-Resources/default.aspx

[4] Fase previa para la investigación de minerales de aluminio en el Subsector Centro-Area I. Villacorta - Riaza. Informe Anual – (Geology of the El Negredo and Madriguera region. Geology of alunite, associated with layers of iron oxides or with intercalations of these, mining possibilities.) Mayo. 1975

[5] Exploration Target – Iaza SOP Project Code JORC 2012, Kerogen Energy, S.L., 4 April 20200

The chemical analyses found in the reports from the 1970s have allowed the establishment of a quantitative mineralogy based on the chemical composition (normative mineralogy), which data and results are shown in Appendix 3. That mineralogical composition has been calculated assuming that all the SO_3 detected is in the form of alunite. This is more than likely since the presence of other sulfated phases is practically null. There could be some sulphur in the form of Fe sulfides in unaltered relicts of slates among the kaolin-alunite mass. We consider these relics to be of insignificant quantity. Once the alunite has been calculated, there is an excess of potassium, which is logical since there must be some sericite remaining, probably transformed into illite (but for the purposes of mineralogy calculation they represent the same thing). There are only three samples that have a potassium deficiency, although it is very little, the most important being only -1.52% in K_2O in the SI 10 drill-hole. Once the sericite has been calculated, an amount of Al_2O_3 remains, forming the kaolinite. There is only one case of alumina deficiency after forming the sericite, borehole SI-1, and in any case with a small value of -1.25%. After forming kaolinite there is a surplus of SiO_2 that is likely in the form of quartz. This quartz would be either in the form of original detrital micrograins that formed part of the black slates, in joints and veins of tectonic origin (that are refractory to the weathering process), or as a result of the transformation of kaolinite into alunite.

The sum of these four mineral components likely represents the majority of the mineralised body since they constitute more than 85% of the composition. There are only 5 intervals that do not reach that threshold, although 3 of them approach or exceed 80%. There is one case with low content in these minerals, the SM-26 hole, with 54.15%. The small amount of missing component is likely be the compositional portion of the L.O.I., mostly in the form of water, either from humidity or compositional, since alunite, sericite and kaolinite have OH- in their composition. Some carbon and Fe oxides may be other components of the mineralised body that have not been analysed, or present in small quantities.

Graphite Potential

The graphitic slates which are interpreted as the source rock for, and underly, the alunite-kaolin mineralisation (Figure 7), are of also potential economic interest with carbon intersected in a number of the 1974 drill holes (Table 2) and crystalline graphite observed in historic kaolin mines (Figures 8 and 9).

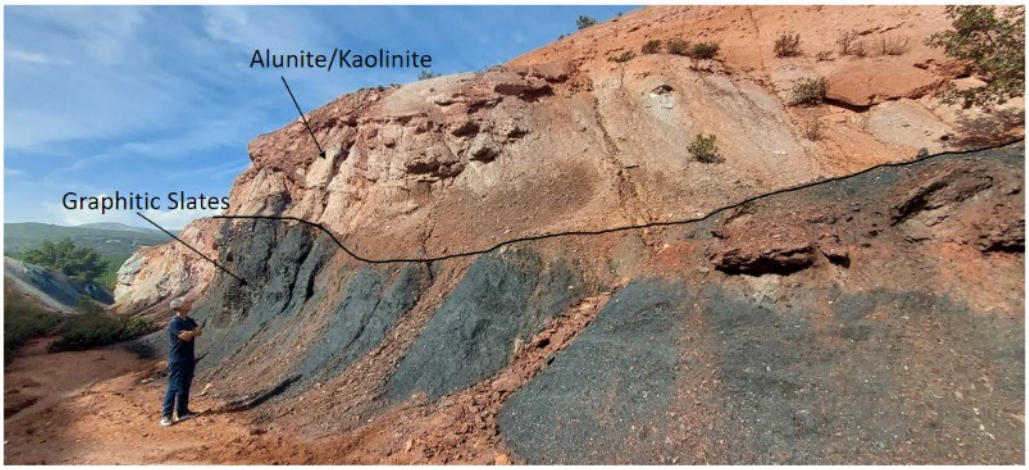


Figure 7: Outcrop of the alunite-kaolin deposit overlying the graphitic slates

Although graphite was not the original target of the 1974 drilling project, modern day demand for graphite warrants an in-depth look at the graphite resource potential of the Project.

A review of the Carbon grades reported in the 1974 drilling by IGME included a number of interesting intercepts of reasonable thickness. Thickness's range from 2.0m to 17.0m and carbon grades range from 3.7% to 21.6%[6]. The continuity of the mineralisation between drill holes is unknown. The differentiation between carbon content and graphite is yet to be fully investigated and understood. There are several references in the 1974 reports of graphitic carbon, however the crystalline nature of the carbon is yet to be determined.

DDH Nº	Interval (m)	Thickness (m)	% C%
SM-2	30.0 -47.0	17,0	17.0
SM-14	51,4-57,5	6,1	7.6
SM-16	43,2-53,6	10,4	3.3
SM-18	33,4-37,8	4,4	4.5
SM-24	31,6-36,8	5,2	4.2
SM-26	32,5-40,6	8,1	21.6
SI-3	40,3-50,0	9,7	13.4
SI-10	44,0-45,6	1,5	8.4
SI-12	72,0-74,0	2,0	3.7

Table 2: Selected Carbon results from the 1974 drilling.
Full table of Results presented in Appendix 3.

[6] Fase previa para la investigación de minerales de aluminio en el Subsector Centro-Area I. Villacorta - Riaza. Informe Anual – (Geology of the El Negredo and Madriguera region. Geology of alunite, associated with layers of iron oxides or with intercalations of these, mining possibilities.) Mayo. 1975

Figure 8: Hand specimens of large flake graphite mineralisation (source Osmond Resources)

Whilst the underlying graphitic slates appear on a whole carbonaceous, occurrences of crystalline graphite concentrations with large flake sizes are observed (Figures 8 and 9). Based on recent field observations undertaken by Osmond, graphite flakes in rock chip samples are large enough to be visible. Additional investigation of the historical results and modern exploration is required to determine the graphite potential of the project.

Figure 9: Outcropping graphite mineralisation observed in the base of historic kaolin mines, (source Osmond Resources)

Permits

The Iberian One Project consists of the Grafenal Investigation Permit (47.5km^2), the Becerril Mining Permit (1.6km^2) and a small aggregates Mining Permit called "Paula", which mostly overlaps with Becerril Mining Permit, together totalling approximately 50km^2 (Figure 10).

- The Grafenal Investigation Permit was granted to GME on 28 July 2023, for all Minerals in Section C of the Spanish mining regulations[7], with particular reference to Alunite, Kaolin, Graphite, iron oxides and associated mineralisation.
- The Becerril Mining Permit was granted on 29/12/1999. GME has received confirmation of approval to transfer the Permit to GME and is awaiting formal completion. The Permit is for natural graphite and ornamental slates.
- The Paula Mining Permit was granted on 06/05/1996 and transferred to GME on 21 July 2023, is for aggregates (construction material).

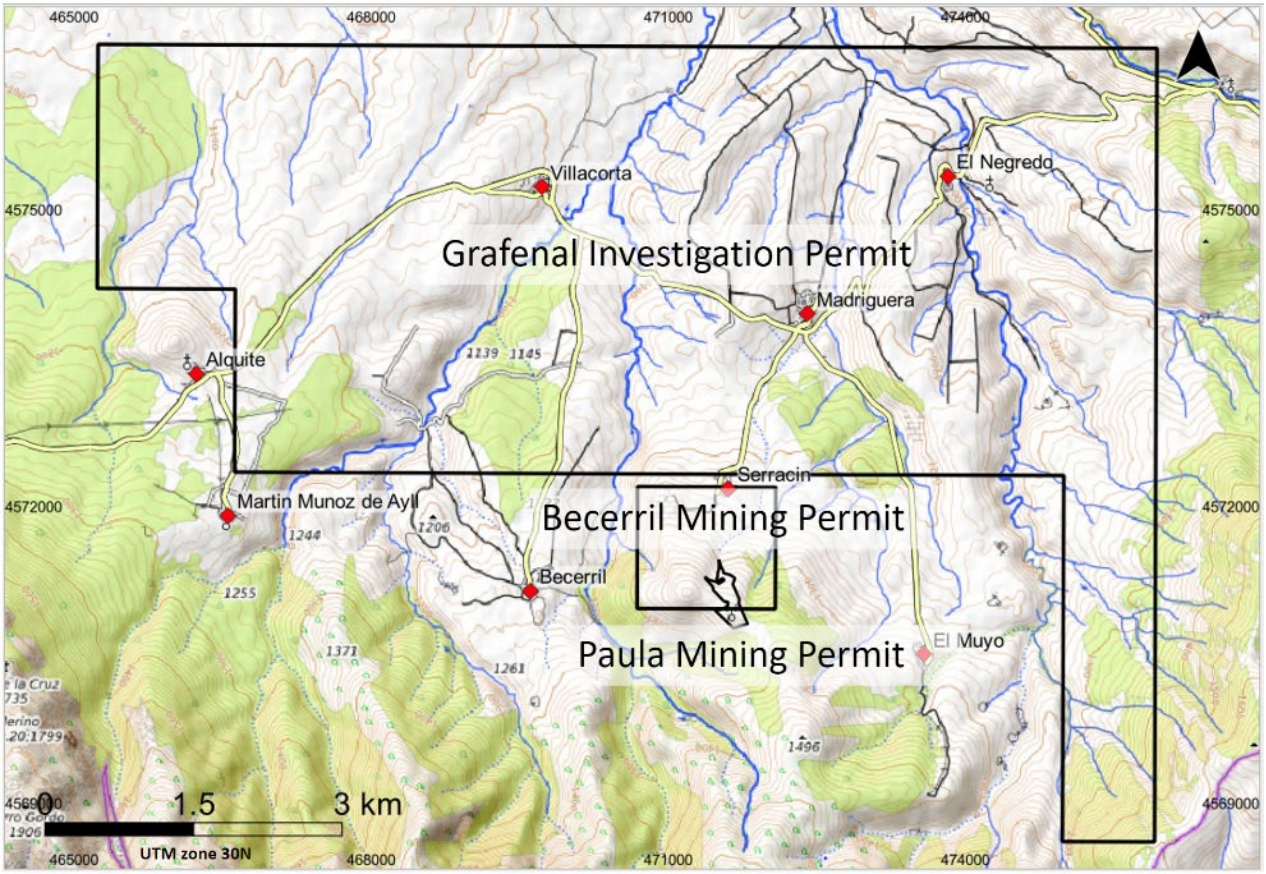


Figure 10: Location of the Grafenal Investigation Permit, also the Paula and Becerril Mining Permits

[7] https://uk.practicallaw.thomsonreuters.com/w-010-6661?transitionType=Default&contextData=(sc.Default)&firstPage=true#co_anchor_a696064

In Spain the permitting process consists of three stages, commencing with initial desk top exploration through to production, summarised as:

- **Exploration permits**, that have a duration of one year, which can be extended for an additional year.
- **Investigation Permits**, that have a duration of three years, which can be extended for up to another three years, and in special cases for subsequent terms,
- **Exploitation Concessions (Mining Permit)** for minerals have a maximum duration of 30 years, which can be extended for equal periods up to 90 years.

As part of the due diligence process Osmond will be focussing on the status of the permits and the ability to operate in the area. Our initial observations are that with the Project containing a granted Mining Permit there is precedence and scope for an orderly permitting process.

Iberian One Project Deal Terms

Under the terms of the Agreement, Osmond will be granted an exclusive right to acquire up to 100% of the Iberian One Project pursuant to a staged acquisition process, subject to Osmond completing due diligence investigations and being satisfied with the outcome of those investigations.

The Agreement has been reached with the private company, Global Mining Enterprises Pty Ltd (GME) (ACN 647 073 318) and Omnis Minera SL (Omnis), a company incorporated under the laws of Spain and a wholly-owned subsidiary of GME.

The stages of the Agreement are summarised as follows:

Stage 1, 51% ownership: Initially Osmond will enter into an exclusive right to undertake due diligence on the Iberian One Project for a six-month period and the payment of A$75,000. An extension of 3 months can be agreed if required for an additional payment of $25,000. Subject to due diligence results at Osmond's election and shareholder approval Osmond can earn **51% ownership** of the Iberian One Project, by issuing 15,000,000 Shares and 5,000,000 options (exercise price $0.30 per share and expiry date of 30 November 2025) to GME.

Stage 2, 80% ownership: Subject to completing and announcing to the ASX a JORC code compliant Scoping Study by 31 December 2025 and if required, l, Osmond may elect to issue an additional 25,000,000 Shares to GME to earn 80% of the Iberian One Project, subject to any shareholder approval requirement.

Stage 3, 100% ownership: Upon reporting a JORC Code-compliant pre-feasibility study by December 31, 2027, Osmond may elect to complete 100% acquisition of the Iberian One Project by issuing GME 25,000,000 shares, subject to any shareholder approval requirement. GME to retain a Gross Return Royalty of 1%.

Next Steps

During the six-month due diligence period Osmond is planning on undertaking the following activities:

- Site visits to undertake review of historical data, geological mapping and sampling.
- Geophysical surveys where appropriate.
- Drilling to validate historical drilling and test for extensions of the mineralisation.
- Preliminary metallurgical testing.

Australian Projects

Figure 13: Australian Projects

The results of the South Australian Fowler and Yumbarra gravity surveys were announced to the ASX on 19 December 2023. The helicopter supported ground based gravity surveys were conducted in October and November (See ASX Announcement 26 October 2023). The recently gravity data has been integrated with historical detailed Airborne Magnetic, VTEM, Gradient Array IP and MLEM to identify coincident magnetic-gravity-VTEM anomalies across the project areas, providing valuable information for drill target planning.

The Yumbarra and Fowler Projects are both considered prospective for critical base and precious metals, including nickel, copper, cobalt and platinum group elements (PGE). At the Yumbarra Project previous drilling undertaken by Dominion in 2001 reported anomalous nickel and cobalt (3m at 1357 ppm Ni and 1066 ppm Co in aircore hole 01YBAC042 (See OSM Prospectus 22 April 2022) within an interpretated layered ultramafic complex.

Figure 12: Commencement of gravity surveys at the Yumbarra and Fowler Projects (South Australia)

Figure 13: Yumbarra Project landscape

Yumbarra Project (EL6417 - South Australia)

The Yumbarra Project gravity survey consisted of 925 gravity stations with a maximum spacing of 500m x 500m, and a minimum spacing of 250m x 250m over priority areas (13). Gravity data adds one more layer of definition to already modelled detailed aeromagnetic, VTEM and MLTEM targets

The aim of the gravity survey was to cover a series of proven and inferred ultramafic intrusives to identify potential dense, metallic sulphide bodies at depth, adding one more layer of definition to already modelled detailed aeromagnetic, VTEM, MLEM and IP targets.

The proposed geological model is that magmatic massive sulphide deposits tend to settle at the base of the layered ultra mafic sill chamber, in surrounding fractures and within the 'neck' of the dykes that feed the magmatic sill chambers. Exploration for these types of these types of deposits will focus on identifying dense, conductive and magnetic anomalies on the basal margins of the ultramafic cumulate rocks and within the vertical-subvertical feeder dykes.

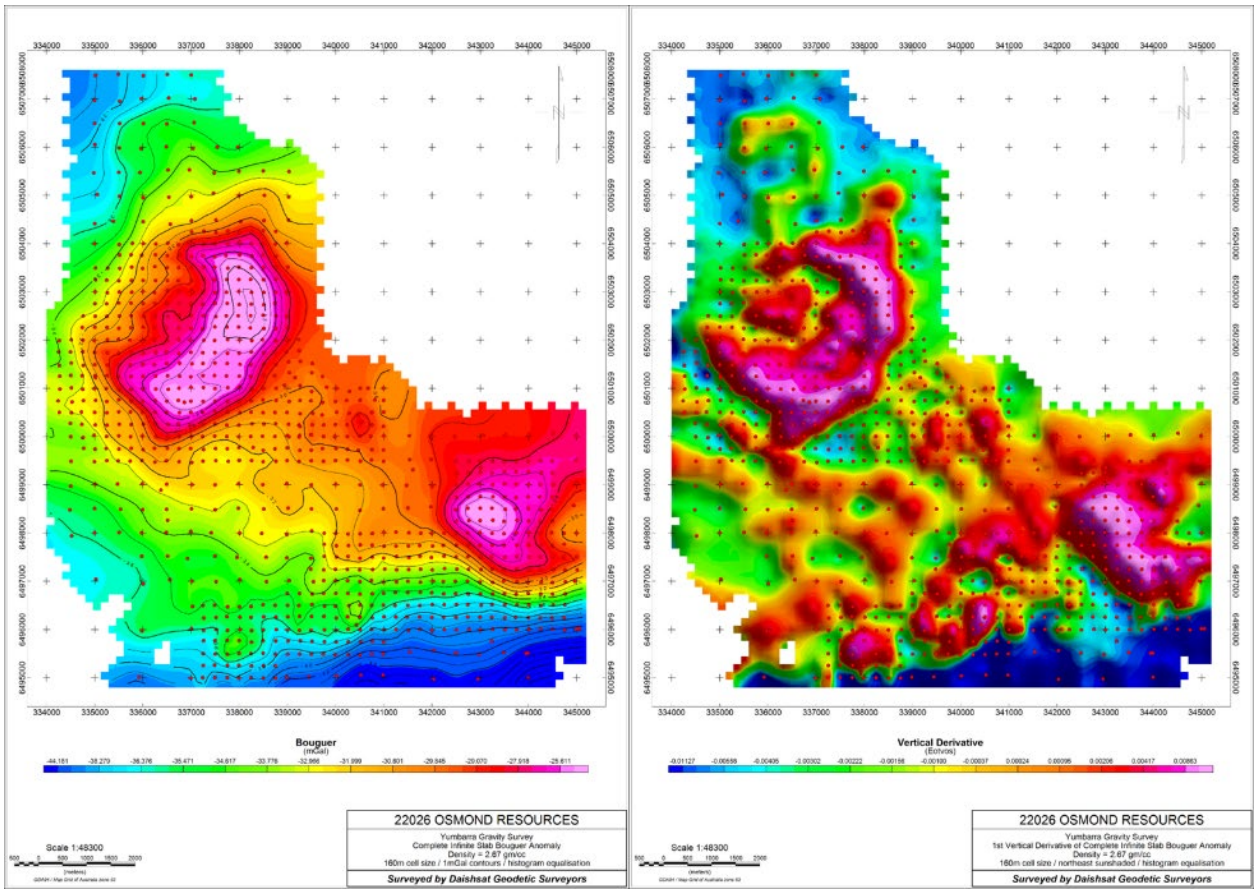


Figure 13: Yumbarra gravity survey stations (red dots) with Complete Infinite Slab Bouger Anomaly image (left) and 1st Vertical Derivative of Complete Infinite Slab Bouger Anomaly image (right)

The Yumbarra gravity data has identified numerous dense gravity anomalies associated with the margin of the ultramafic intrusives, which coincide with VTEM conductors and magnetic anomalism (Figure 3). Previous calcrete sampling and drilling confirm Nickel anomalism of some of the priority targets. The best historic intersection reported by Dominion Gold in 2001 was 3m at 1357 ppm Ni and 1066 ppm Co in aircore hole 01YBAC042[8] is adjacent to a newly

[8] Previously reported OSM ASX Announcement 20th April 2022, "Osmond Resources, Prospectus", page 213

defined coincident gravity and VTEM anomaly (14). Other priority targets are untested but supported by multiple layers of geophysics. These targets will be ranked in order of prospectivity and will become the focus for drill testing.

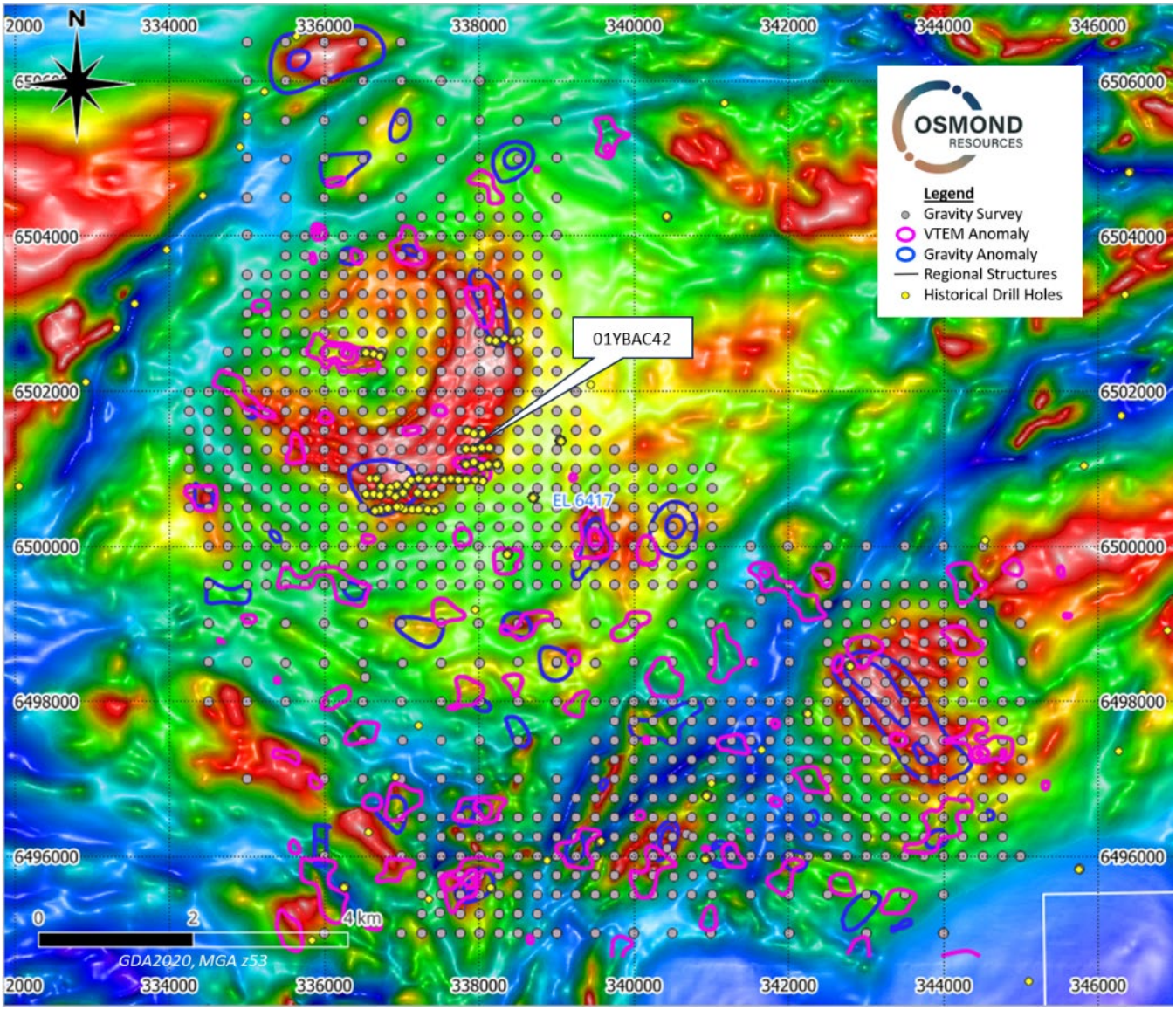


Figure 14: Yumbarra gravity anomalies (Blue) with VTEM anomalies (Magenta) on detailed RTP Magnetic image

Fowler Project (EL6603 and EL6604 South Australia)

Fowler Project helicopter supported gravity survey consisted of 450 new gravity stations at a spacing of 500m x 500m, set offset from the historical gravity stations thus effectively decreasing the gravity spacing to approx. 350m x 350m in some areas (15).

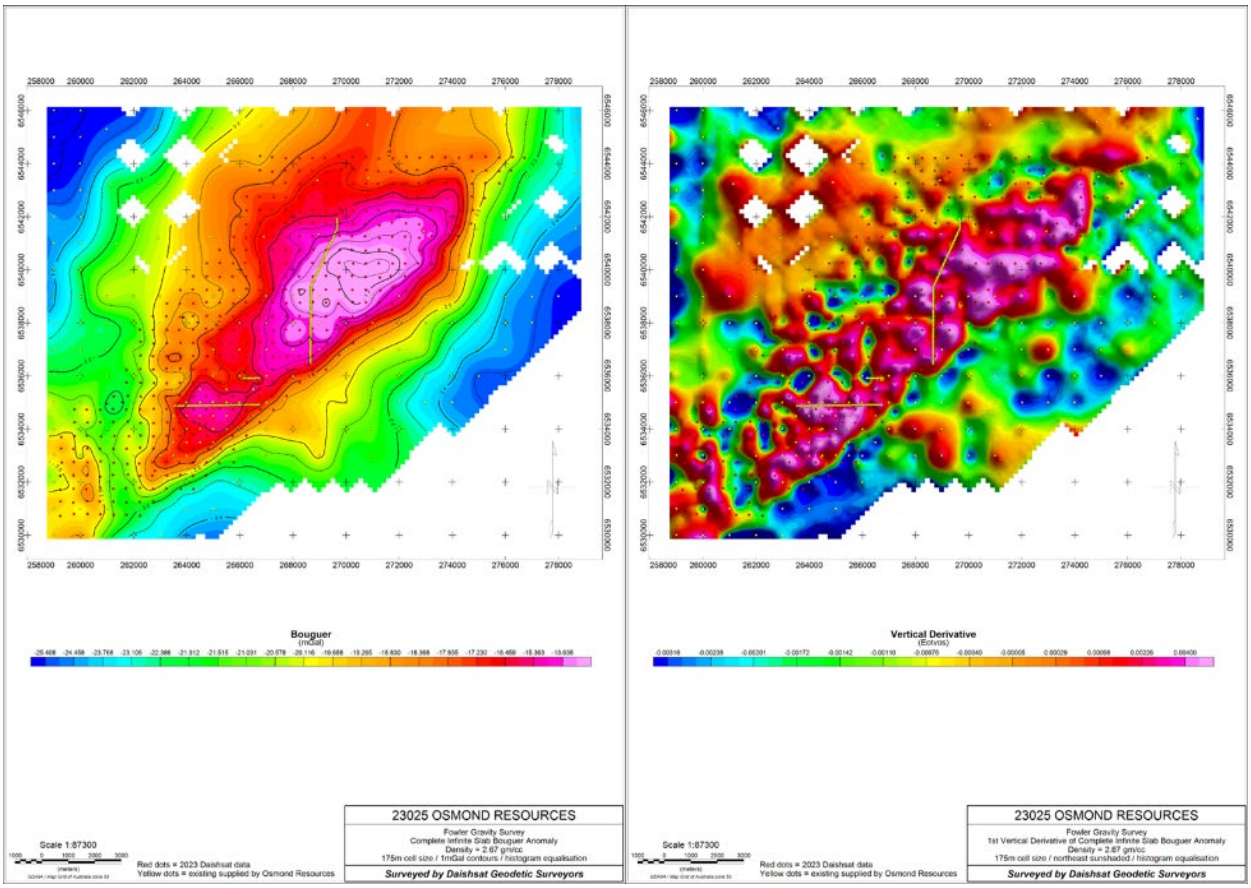


Figure 15: Fowler gravity survey stations (red dots) and historical gravity stations (yellow dots) Complete Infinite Slab Bouger Anomaly image (left) and 1st Vertical Derivative of the Complete Infinite Slab Bouger Anomaly image (right)

Modelling of the gravity data along with VTEM and detailed Aeromagnetics have identified high density anomalism along the eastern contact of the mafic-ultramafic intrusive, with some correlation with geochemical anomalism[9] in S and Pd, as well as with VTEM anomalism (Figure 16). The density, VTEM, magnetic and sulphur anomalism along the mafic-ultramafic contact with the surrounding rock units is significant in that this zone may represent the basal contact zone along which metallic sulphides are collected. Near southern reaches of the target area, the density anomalism shifts to the inferred hinge zone defined by the magnetic data. Due to their ductile nature, sulphides will often migrate toward the hinge of fold structures during deformation events. This inferred hinge zone and basal contact are high priority targets for Osmond's follow up exploration in 2024, which may involve follow up MLEM and ultimately drill testing.

Refinement of the modelling and target ranking is ongoing over the Fowler Project.

[9] Previously reported OSM ASX announcement 28th August 2023, "EXPLORATION ON SOUTH AUSTRALIAN PROJECTS ACCELERATED BY UP TO TWO YEARS"

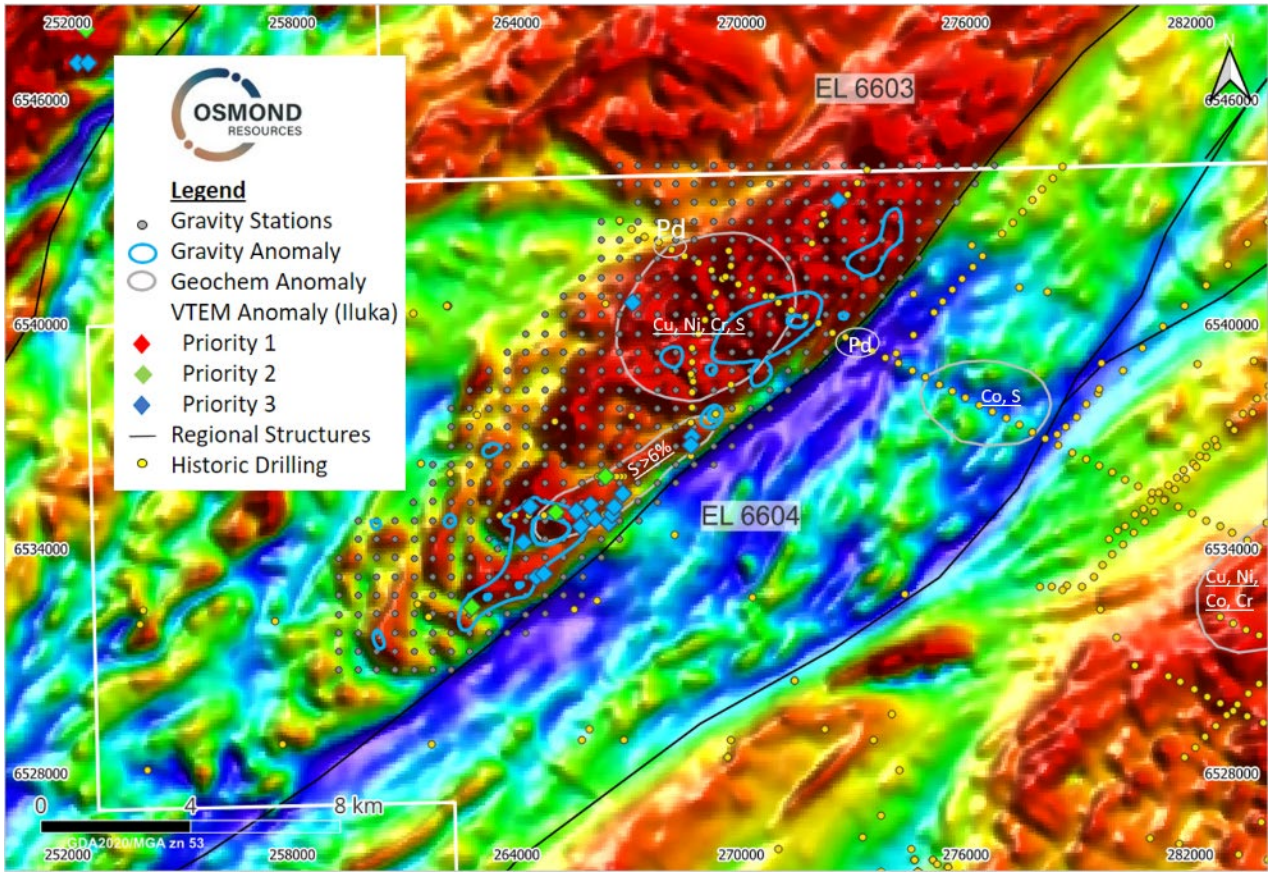


Figure 16: Fowler Gravity stations with gravity anomaly outlines (Magenta) and geochem anomalism (top of basement drill samples) on Total Magnetic Intensity Image

South Australia proposed work program

At the Yumbarra Project Osmond will begin an environmental survey as required by the conditions of the Exploration License in Yumbarra Conservation Park with the aim of drilling testing of priority targets expected to occur early in the second half of 2024.

At the Fowler Project model refinement and target ranking will continue. Additional geophysics, such as a Moving-Loop Electro-Magnetic (MLEM) survey may be investigated as a potential method for prioritising the numerous coincident Gravity-Magnetic-VTEM anomalies identified from the latest gravity survey and provide refined target definition for drill testing.

Osmond Resources also intends to engage a litho-geochemical consultant to review all available geochemical and petrological data from historical drilling to provide vectors towards potential drill targets.

Salt Wells Lithium-Borate Project, USA

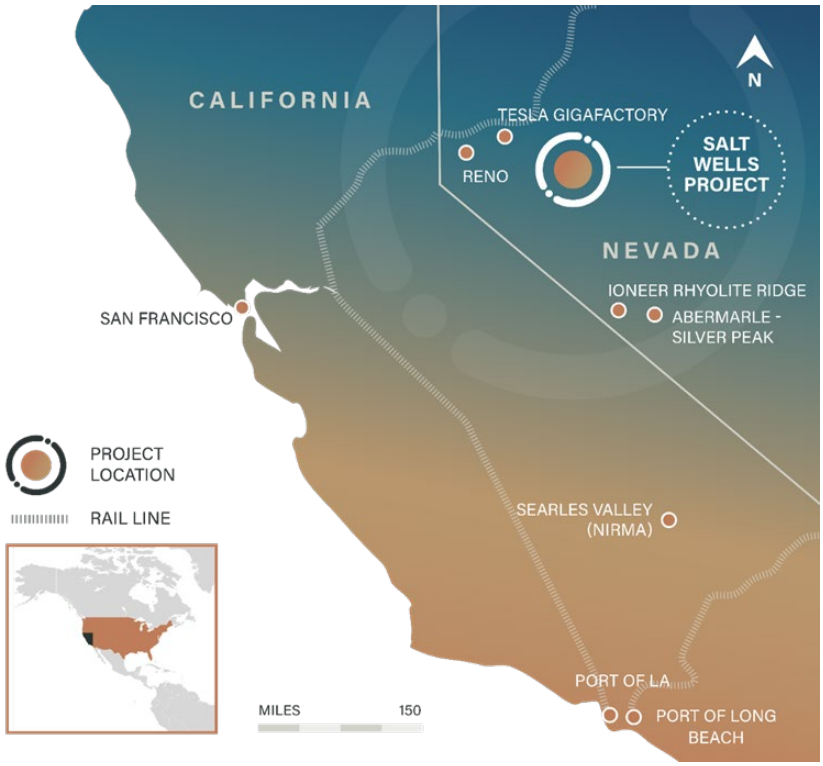


Figure 17: Location of the Salt Wells Project

In May 2023, Osmond acquired the Salt Wells Lithium-Borate Project located in Nevada (Figure 17) U.S. from 5E Advanced Materials, Inc. (Nasdaq: FEAM) (ASX: 5EA) (**5E**) (**Acquisition**). (See ASX Announcement 22 May 2023.) The Salt Wells Project provides Osmond with a low cost entry into the USA lithium sector. Importantly, previous exploration activity will enable Osmond to accelerate its own exploration timeframe as well as provide significant cost savings.

In November, Osmond announced that a ground-based gravity survey to map out the sedimentary basin architecture and basement structures had been completed at Salt Wells. The program consisted of 464 stations at 250m x 250m square grid station spacing across Salt Wells North project area. (See ASX Announcement 9 November 2023)

Zonge International Inc. based in Reno, Nevada, was engaged to conduct the ground-based gravity survey across Salt Wells North.

A review of historical data undertaken by Osmond has indicated that the basin is intersected and bounded by numerous faults, some of which provide the plumbing system for geothermal ground waters. Geothermal systems are thought to be critical component to the Lithium brine deposit model, along with lithium rich volcanic sediments and dry, arid environments conducive to evaporation and concentration of brines, all of which exist at the Salt Well Project.

The undertaking of the gravity survey will assist in defining the basin architecture and also the location of a planned MT survey.

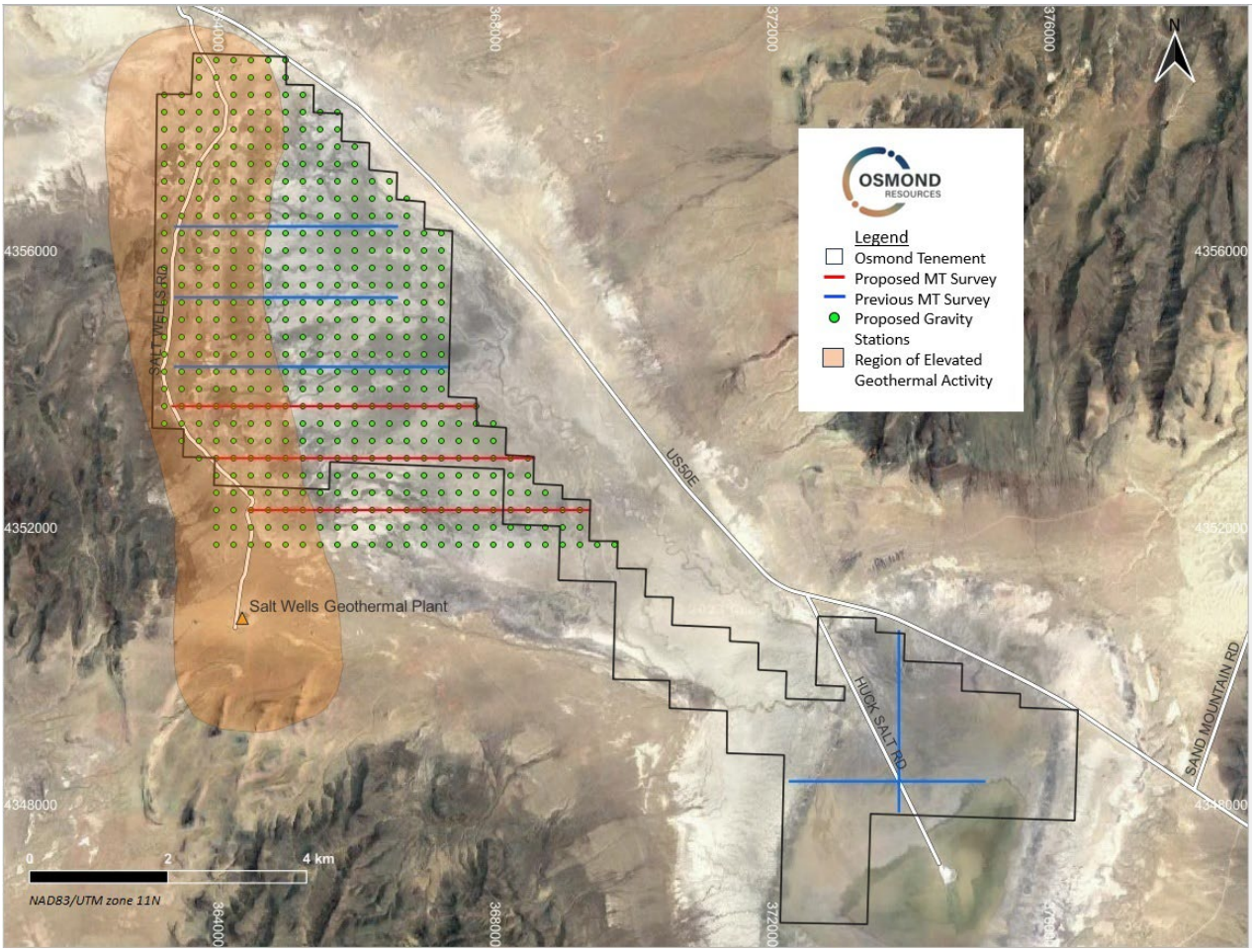


Figure 48: Salt Wells Project showing completed gravity survey station locations and proposed MT Survey line locations.

Salt Wells Next steps

Now that the team has completed the ground based gravity survey, Osmond are looking forward to analysing the results before embarking on the next stage of exploration. To assist in the analysis a local expert consultancy firm has been engaged to review the Salt Wells Project and look at possible comparisons to the lithium rich Clayton Vally region. The completed and planned geophysics is designed to expand on existing data and map out aquifers hosting potentially lithium bearing conductive brines within the fault bounded sedimentary basin, which will define the potential drilling targets.

Corporate

During the quarter Osmond undertook a detailed review of the exploration results from the Sandford Project (Victoria, EL 6958). Whilst the results highlight the potential for the project, the tenure of the results does not warrant Osmond continuing to undertake exploration. The process to relinquish the Project has commenced. Osmond continually undertakes to review all projects on an ongoing basis in light of exploration results.

Subsequent Events

Post the quarter Osmond announced on 18 January 2024 results of historical uranium exploration across part of the Fowler Project, located in South Australia. The results identified the potential for large-scale uranium (U3O8) mineralisation, with anomalism of a potential uranium roll-front system hosted in sands and clays within 10 to 30m of the surface and over a large strike length, up to 20km.

Cash

The Company has cash reserves as at 31 December 2023 of $4.03m.

Related Party Payments

In line with its obligations under ASX Listing Rule 5.3.5, the Company has advised in the Appendix 5B for the period ended 31 December 2023, that the only payments to related parties of the Company pertain to payments to Directors for fees, salary and superannuation.

Statement of Commitments

The current quarter is covered by the Statement of Commitments outlined in the Prospectus released on 20 April 2022.

A summary of expenditure to date is outlined below:

	Expenditure up to the Qtr ended 31 December 2023 ($'000) [iii]	Expenditure described in Use of Funds in Prospectus ($'000)[ii]
Year 1 [i]		
Exploration expenditure	757	1,121
General administration and working capital	532	877
Estimated expenses of the Offers	378	717
	1,667	2,715
Year 2 [i]		
Exploration expenditure	1,020	1,990
General administration and working capital	261	907
	1,280	2,897

(i) The above table is a statement of current intentions. Investors should note that the allocation of funds set out in the above table may change depending on a number of factors. In light of this, the Board reserves the right to alter the way the funds are applied.

(ii) Estimated in the "Use of Funds" statement in the IPO prospectus released to ASX on 20 April 2022

(iii) The reasons for the material variation in exploration expenditure are as follows. Since its admission, the Company has undertaken detailed reviews of the exiting historic geological and geophysical datasets, and in the case of the South Australian tenements the process has identified previously unreleased public data that is now assisting in the recalibration of the original planned exploration programs. With respect to the Sandford Project the Company has undertaken reconnaissance geochemical and geophysical surveys and is now evaluating the tenure of these results. More recently, the lack of availability of key consultants, contractors, Government regulatory resources and field crews has caused delays to further exploration works. A subsequent review of the technical data received to date has led the Company to broaden its exploration focus and include assessing other opportunities.

-Ends-

This announcement has been approved for release by the Board of Osmond Resources.

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Competent Persons Statement

The information in this report that relates to Mineral Resources is based on information compiled by Mr Charles Nesbitt. Mr Charles Nesbitt is a full-time employee of Osmond Resources Ltd. Mr Charles Nesbitt has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC code). Mr Charles Nesbitt consents to the inclusion of this information in the form and context in which they occur.

Appendix 1 – IGME drill hole details

Drill Hole ID	X coordinate (UTM, ERTS89)	Y coordinate (UTM, ERTS89)	End of Hole Depth (m)	Down Hole Depth to Base of Tertiary (m)	Basal Tertiary Conglomerate Thickness (m)	Core Recovery
SM-01	473580.948	4572779.25	73	46	0	1%
SM-02	473619.928	4572845.14	76	25.5	0	25%
SM-03	473695.106	4572795.95	53	22.5	0	30%
SM-04	473653.341	4572713.35	73	30	0	50%
SM-05	473184.178	4573127.99	61	50	5	50%
SM-06	473085.102	4573179.73	52	37	5.5	50%
SM-07	473027.675	4573284.72	53.5	44	10	50%
SM-08	472976.628	4573367.79	59.2	42.5	3	50%
SM-09	472926.974	4573486.59	50	40	1	50%
SM-10	472842.051	4573643.44	50	39.5	0	50%
SM-11	473045.309	4573586.82	75.7	60.5	5.5	50%
SM-12	472849.012	4573766.64	55.6	42	5	50%
SM-13	472947.625	4573680.1	75.15	43	5	50%
SM-14	472824.185	4573894.96	57.5	42.5	2.5	50%
SM-15	472910.5	4573784.98	60.7	47.5	8	50%
SM-16	472890.545	4573918.62	55.2	43	3	50%
SM-17	472889.849	4574033.25	61	34	6	50%
SM-18	472810.031	4574055.29	73	32	3	50%
SM-19	472967.347	4574208.43	56	39.5	0	50%
SM-20	472830.45	4574203.79	48	29	0.5	50%
SM-21	472989.622	4574446.49	63	53	4	50%
SM-22	472806.319	4574383.38	44.3	26	3	50%
SM-23	473068.976	4574711	73	65	0	50%
SM-24	472812.816	4574624.69	44.7	26.5	5	50%
SM-25	473281.978	4574942.1	70	62	0	50%
SM-26	472772.907	4574770.63	44.6	32.5	4	50%
SM-27	473426.764	4575224.02	69.2	61	3	100%
SM-28	473500.782	4575412.19	70	59	0	100%
SM-29	473408.434	4575333.77	74	56	1	100%
SM-30	473450.547	4575521.48	71.2	63	5	50%
SI-01	473572.943	4573817.92	50	30	0	75%
SI-02	473719.121	4574250.89	53	34	0	100%
SI-03	473834.903	4574405.88	50	34	0	100%
SI-04	473798.011	4574602.88	66	32	0	100%
SI-05	473742.788	4574756.02	41	24.5	8	100%
SI-06	473718.889	4574880.85	47.5	35	7	100%
SI-07	473666.45	4574983.17	60	46	9	100%
SI-08	473582.92	4575212.88	56.8	50	0	100%
SI-09	473547.651	4575306.16	62	50	4	100%
SI-10	473648.816	4575520.09	53	42	5	100%
SI-11	473662.738	4575639.81	57	50	6	100%
SI-12	473467.6	4574748.9	74	60	0	100%
SI-13	473509.1	4574597.7	69	59	4	100%

Appendix 2 – Drill Hole Assays

Drill Hole ID	Drill Program	From (m)	To (m)	Interval (m)	Assay Date	Laboratory	SiO_2 (%)	Al_2O_3 (%)	Fe_2O_3 (%)	TiO_2 (%)	K_2O (%)	Na_2O (%)	SO_3 (%)	Loss by calcination (%)	Carbon (%)
SM-1	Kronza	48.5			20/02/1974	El Jeffe Delle Labroatorio	60.58	26.1	1.35	0.56	3.94	1.05	0.22	6.2	
SM-1	Kronza	60			20/02/1974	El Jeffe Delle Labroatorio	66.12	18.26	5.41	0.38	2.82	0.92	BDL	6.09	
SM-1	Kronza	46	48	2	23/03/1974	El Jeffe Delle Labroatorio		17.08			3.52		0.22		
SM-1	Kronza	48	50	2	23/03/1974	El Jeffe Delle Labroatorio		25.43			4.17		0.06		
SM-1	Kronza	50	52	2	23/03/1974	El Jeffe Delle Labroatorio		18.25			3.16		BDL		
SM-1	Kronza	52	54	2	23/03/1974	El Jeffe Delle Labroatorio		17.38			3.17		BDL		
SM-1	Kronza	54	56	2	23/03/1974	El Jeffe Delle Labroatorio		16.61			2.97		BDL		
SM-1	Kronza	56	58	2	23/03/1974	El Jeffe Delle Labroatorio		16.01			2.95		BDL		
SM-1	Kronza	58	60	2	23/03/1974	El Jeffe Delle Labroatorio		18.22			2.96		BDL		
SM-1	Kronza	60	61	1	23/03/1974	El Jeffe Delle Labroatorio		15.19			2.9		BDL		
SM-1	Kronza	61	62	1	23/03/1974	El Jeffe Delle Labroatorio		15.87			2.88		BDL		
SM-1	Kronza	62	63	1	23/03/1974	El Jeffe Delle Labroatorio		14.02			2.83		BDL		
SM-1	Kronza	63	64	1	23/03/1974	El Jeffe Delle Labroatorio		15.08			2.95		BDL		
SM-1	Kronza	68			23/03/1974	El Jeffe Delle Labroatorio		21.35			3.55		BDL		
SM-2	Kronza	30			25/04/1974	El Jeffe Delle Labroatorio		12.37			1.74		0.34		2.46
SM-2	Kronza	31			25/04/1974	El Jeffe Delle Labroatorio		16.82			3.54		0.3		28.21
SM-2	Kronza	32			25/04/1974	El Jeffe Delle Labroatorio		4.46			0.54		0.1		4.06
SM-2	Kronza	34			25/04/1974	El Jeffe Delle Labroatorio		19.56			4.14		0.31		21.34
SM-2	Kronza	37			25/04/1974	El Jeffe Delle Labroatorio		13.64			2.58		0.28		20.4
SM-2	Kronza	40			25/04/1974	El Jeffe Delle Labroatorio		16.06			3		0.5		19.78
SM-2	Kronza	42			25/04/1974	El Jeffe Delle Labroatorio		9.92			2.28		0.4		19.45
SM-2	Kronza	47			25/04/1974	El Jeffe Delle Labroatorio		12.24			3.24		0.39		20.22
SM-2	Kronza	58.5			25/04/1974	El Jeffe Delle Labroatorio		27.02			3.6		BDL		
SM-2	Kronza	63			25/04/1974	El Jeffe Delle Labroatorio		23.81			2.9		BDL		
SM-2	Kronza	63	65	2	25/04/1974	El Jeffe Delle Labroatorio		22.71			2.42		0.11		
SM-2	Kronza	67			25/04/1974	El Jeffe Delle Labroatorio		24.37			2.44		0.17		
SM-5	Kronza	51	55	4	31/05/1974	El Jeffe Delle Labroatorio		28.72			2.82		1.38		
SM-5	Kronza	55	60	5	31/05/1974	El Jeffe Delle Labroatorio		25.79			2.88		0.3		
SM-6	Kronza	41	42	1	8/06/1974	El Jeffe Delle Labroatorio		25.7			3.21		0.6		
SM-6	Kronza	42	49.4	7.4	8/06/1974	El Jeffe Delle Labroatorio		24.19			2.37		0.16		
SM-6	Kronza	49.4	50	0.6	8/06/1974	El Jeffe Delle Labroatorio		30.55			2.56		1.22		
SM-7	Kronza	45.2	46.4	1.2	27/09/1974	El Jeffe Delle Labroatorio	45.48	35.05	2.87	0.45	1.39	0.84	0.29	13.46	
SM-8	Kronza	42.5	50	7.5	19/12/1974	El Jeffe Delle Labroatorio	45.36	16.95	22.14	0.66	2.1	1.2	2.26	10.12	BDL
SM-8	Kronza	50	50.5	0.5	19/12/1974	El Jeffe Delle Labroatorio	49.43	27.03	9.62	0.7	2.25	1.04	1.35	9.14	BDL
SM-8	Kronza	43.3	56	12.7	30/04/1975	El Jeffe Delle Labroatorio	55.24	27.6	0.82	0.22	2.22	1.26	1.96	1.65	BDL
SM-8	Kronza	56	59.2	3.2	30/04/1975	El Jeffe Delle Labroatorio	53.91	27.96	1.17	0.6	2.17	1.26	1.68	10.4	1.2
SM-9	Kronza	40	46	6	13/11/1974	El Jeffe Delle Labroatorio	48.98	26.3	10.02	0.33	2.34	1.35	0.88	8.98	BDL

Drill Hole ID	Drill Program	From (m)	To (m)	Interval (m)	Assay Date	Laboratory	SiO_2 (%)	Al_2O_3 (%)	Fe_2O_3 (%)	TiO_2 (%)	K_2O (%)	Na_2O (%)	SO_3 (%)	Loss by calcination (%)	Carbon (%)
SM-10	Kronza	39.3	45.3	6	13/11/1974	El Jeffe Delle Labroatorio	46.2	22.1	14.01	0.66	1.86	1.29	2.58	10.8	0.83
SM-11	Kronza	62.5			27/09/1974	El Jeffe Delle Labroatorio	45.86	21.42	20.4	0.66	2.52	0.97	0.28	7.53	
SM-11	Kronza	64.5			27/09/1974	El Jeffe Delle Labroatorio	56.32	22.6	8.7	0.46	3.48	1.13	0.31	6.66	
SM-11	Kronza	66.9			27/09/1974	El Jeffe Delle Labroatorio	55.66	28.09	1.57	0.5	2.76	1.19	0.32	9.86	
SM-11	Kronza	70			27/09/1974	El Jeffe Delle Labroatorio	48.66	29.66	3.75	0.48	2.65	1.21	3.26	12.08	
SM-11	Kronza	74.3			27/09/1974	El Jeffe Delle Labroatorio	54.87	24.88	2.8	0.47	2.17	1.08	2.96	11.88	
SM-12	Kronza	44	45	1	6/07/1974	El Jeffe Delle Labroatorio	40.86	21.99	24.55	0.22	1.82	1.29	1.14	7.15	
SM-12	Kronza	45.2	46.4	1.2	6/07/1974	El Jeffe Delle Labroatorio	44.78	32.5	6.02	0.22	1.82	1.29	1.14	11.07	
SM-12	Kronza	44.3			27/09/1974	El Jeffe Delle Labroatorio	51.88	20.31	16.88	0.42	2.04	0.75	0.21	6.96	
SM-12	Kronza	44.4			27/09/1974	El Jeffe Delle Labroatorio	46.98	24.52	15.31	0.48	2.22	0.71	0.66	9.12	
SM-12	Kronza	44.6			27/09/1974	El Jeffe Delle Labroatorio	49.98	30.8	2.87	0.32	3.13	0.96	0.8	10.85	
SM-12	Kronza	47.8	49.3	1.5	6/07/1974	El Jeffe Delle Labroatorio	43.64	33.86	4.8	0.28	2.3	1.39	0.61	12.14	
SM-12	Kronza	49.3	50.8	1.5	6/07/1974	El Jeffe Delle Labroatorio	43.85	32.65	3.8	0.24	2.92	1.63	1.28	13.01	
SM-12	Kronza	50.8	52	1.2	6/07/1974	El Jeffe Delle Labroatorio	47.26	31.87	3.82	0.36	2.8	1.74	0.44	9.98	
SM-12	Kronza	52	53.5	1.5	6/07/1974	El Jeffe Delle Labroatorio	48.86	31.59	3.98	0.25	2.71	1.55	0.52	8.99	
SM-13	Kronza	53.6			27/09/1974	El Jeffe Delle Labroatorio	49.86	27.46	7.97	0.36	2.29	1.07	0.94	9.78	
SM-13	Kronza	55.7			27/09/1974	El Jeffe Delle Labroatorio	48.72	30.33	5.41	0.38	2.66	0.99	1.28	9.99	
SM-14	Kronza	42.7	48.6	5.9	13/11/1974	El Jeffe Delle Labroatorio	41.64	26.17	14.86	0.51	2.52	1.43	2.68	10.5	BDL
SM-14	Kronza	51.4	57.5	6.1	13/11/1974	El Jeffe Delle Labroatorio	46.47	31.8	1.45	trace	2.1	1.27	2.39	12.84	7.6
SM-15	Kronza	54.3			27/09/1974	El Jeffe Delle Labroatorio	48.89	33.35	3.34	0.42	2.82	1.35	BDL	9.84	
SM-16	Kronza	42.6	43	0.4	13/11/1974	El Jeffe Delle Labroatorio	50.49	32.3	2.71	0.3	2.17	1.5	0.65	9.48	BDL
SM-16	Kronza	43.2	53.6	10.4	13/11/1974	El Jeffe Delle Labroatorio	48.53	31.5	1.44	0.22	2.18	1.65	3.64	11.45	3.3
SM-17	Kronza	36			13/11/1974	El Jeffe Delle Labroatorio	48.7	31.6	4.03	0.3	3.78	1.59	0.68	8.88	trace
SM-17	Kronza	39.3			13/11/1974	El Jeffe Delle Labroatorio	44.44	35.14	1.05	0.26	2.26	1.46	1.1	12.9	6.42
SM-17	Kronza	34	39.3	5.3	30/04/1975	El Jeffe Delle Labroatorio	48.12	29.48	6.18	0.44	1.8	0.46	0.3	12.16	BDL
SM-17	Kronza	39.3	61	21.7	30/04/1975	El Jeffe Delle Labroatorio	42.98	33.63	2.2	0.78	1.92	1.55	0.39	15.34	2.44
SM-18	Kronza	33.4	37.8	4.4	13/11/1974	El Jeffe Delle Labroatorio	44.46	35.33	1.18	0.31	3.22	1.5	2.4	10.75	4.52
SM-18	Kronza	37.8	48	10.2	13/11/1974	El Jeffe Delle Labroatorio	50.87	32.32	1.3	0.33	2.62	1.46	0.36	10.54	trace
SM-18	Kronza	48	73	25	19/12/1974	El Jeffe Delle Labroatorio	39.39	35.06	2.4	0.68	2.24	2.38	trace	17.79	0.78
SM-19	Kronza	39.4	50	10.6	19/12/1974	El Jeffe Delle Labroatorio	49.96	34.06	2.78	0.72	2.1	1.15	trace	8.85	BDL
SM-20	Kronza	29	36	7	19/12/1974	El Jeffe Delle Labroatorio	43.36	36.02	3.67	0.74	2.26	1.88	0.72	10.7	BDL
SM-20	Kronza	36	48	12	19/12/1974	El Jeffe Delle Labroatorio	47.68	31.46	6.25	0.56	2.28	1.52	0.2	9.45	2.2
SM-21	Kronza	53	59.5	6.5	17/01/1975	El Jeffe Delle Labroatorio	39.71	20.77	19.73	0.55	3.46	0.89	4.41	12.21	0.08
SM-22	Kronza	26.3	34.2	7.9	19/12/1974	El Jeffe Delle Labroatorio	43.86	32.14	3.89	0.54	2.52	1.66	2.74	12.99	BDL
SM-22	Kronza	34.2	44.3	10.1	17/01/1975	El Jeffe Delle Labroatorio	40.34	27.03	1.62	0.58	2.82	2.84	9.26	18.96	0.45
SM-23	Kronza	64.8	73	8.2	17/01/1975	El Jeffe Delle Labroatorio	48.02	25.68	4.21	0.5	4.46	0.84	4.37	13.57	0.07
SM-24	Kronza	26.5	31.6	5.1	17/01/1975	El Jeffe Delle Labroatorio	53.85	31.61	4.49	0.64	4.2	1.43	0.41	6.72	trace
SM-24	Kronza	31.6	36.8	5.2	17/01/1975	El Jeffe Delle Labroatorio	41.56	30.48	3.68	0.46	3.36	1.01	1.02	17.55	4.21

Drill Hole ID	Drill Program	From (m)	To (m)	Interval (m)	Assay Date	Laboratory	SiO_2 (%)	Al_2O_3 (%)	Fe_2O_3 (%)	TiO_2 (%)	K_2O (%)	Na_2O (%)	SO_3 (%)	Loss by calcination (%)	Carbon (%)
SM-25	Kronza	62.1	66.8	4.7	11/03/1975	El Jeffe Delle Labroatorio	48.88	34.67	1.41	0.76	3.78	1.83	0.11	7.75	
SM-25	Kronza	66.8	70	3.2	11/03/1975	El Jeffe Delle Labroatorio	49.92	31.69	2.4	0.46	3.13	1.51	trace	9.41	0.82
SM-26	Kronza	32.5	40.6	8.1	11/03/1975	El Jeffe Delle Labroatorio	29.8	17.11	6.42	0.9	3.41	0.44	0.32	41.09	21.62
SM-29	Kronza	56.6	61	4.4	11/03/1975	El Jeffe Delle Labroatorio	45.43	28.27	11.3	0.44	3.01	1.42	0.78	8.88	trace
SM-30	Kronza	64			11/03/1975	El Jeffe Delle Labroatorio	42.84	20.89	8.34	0.5	2.32	2.07	10.26	18.69	0.06
SI-1	IGME	32			23/03/1974	El Jeffe Delle Labroatorio		8.13			2.89		BDL	20.22	
SI-2	IGME	36.2	39.5	3.3	26/04/1974	El Jeffe Delle Labroatorio		26.73			3.36		BDL		
SI-2	IGME	39.5	48	8.5	26/04/1974	El Jeffe Delle Labroatorio		26.53			3		0.56		
SI-3	IGME	34	37.7	3.7	21/05/1974	El Jeffe Delle Labroatorio		37.21			4.68		2.48		
SI-3	IGME	37.3	38.2	0.9	21/05/1974	El Jeffe Delle Labroatorio		20.4			4.39		13.82		
SI-3	IGME	38.7	40.3	1.6	21/05/1974	El Jeffe Delle Labroatorio		30.4			4.8		0.42		
SI-3	IGME	40.3	50	9.7	21/05/1974	El Jeffe Delle Labroatorio		27.02			4.8		0.7		13.38
SI-4	IGME	32.5	33.5	1	8/06/1974	El Jeffe Delle Labroatorio		34.07			3.91		8.22		
SI-4	IGME	33.5	34.5	1	8/06/1974	El Jeffe Delle Labroatorio	40	34.15			3.31		8.56		
SI-4	IGME	34.5	35.5	1	8/06/1974	El Jeffe Delle Labroatorio		28.26			2.78		2.88		
SI-4	IGME	35.5	36.5	1	8/06/1974	El Jeffe Delle Labroatorio	50.03	29.86			3.4		2.53		
SI-4	IGME	36.5	37.5	1	8/06/1974	El Jeffe Delle Labroatorio		23.05			3.43		3.99		
SI-4	IGME	37.5	38.5	1	8/06/1974	El Jeffe Delle Labroatorio		24.94			3.21		0.65		
SI-4	IGME	38.5	39.5	1	8/06/1974	El Jeffe Delle Labroatorio		30.61			3.24		BDL		
SI-4	IGME	39.5	42	2.5	8/06/1974	El Jeffe Delle Labroatorio		29.86			3.21		BDL		
SI-4	IGME	46.7	47.7	1	8/06/1974	El Jeffe Delle Labroatorio		34.48			0.82		0.67		
SI-4	IGME	47.7	51	3.3	8/06/1974	El Jeffe Delle Labroatorio		30.11			2.71		3.32		
SI-4	IGME	51	52.57	1.57	8/06/1974	El Jeffe Delle Labroatorio		29.96			3.91		0.29		
SI-5	IGME	24.5	25	0.5	27/09/1974	El Jeffe Delle Labroatorio	36.02	26.83	5.84	0.42	2.52	2.46	11.54	20.01	
SI-5	IGME	25	25.8	0.8	27/09/1974	El Jeffe Delle Labroatorio	36.24	29.1	2.47	0.5	2.46	2.73	13.62	22.71	
SI-5	IGME	25.8	26.6	0.8	27/09/1974	El Jeffe Delle Labroatorio	32.22	27.81	0.48	0.43	2.4	2.81	15.86	25.27	
SI-5	IGME	26.6	27.3	0.7	27/09/1974	El Jeffe Delle Labroatorio	29.2	30.04	3.07	0.52	2.52	3.13	15.73	26.09	
SI-5	IGME	27.3	28	0.7	27/09/1974	El Jeffe Delle Labroatorio	32.86	31.56	3.18	0.56	2.76	2.81	12.02	22.39	
SI-5	IGME	28	28.8	0.8	27/09/1974	El Jeffe Delle Labroatorio	48.9	28.29	4.25	0.48	2.52	1.71	3.48	11.5	
SI-5	IGME	28.8	29.5	0.7	27/09/1974	El Jeffe Delle Labroatorio	52.54	26.68	5.07	0.52	2.34	1.58	1.85	9.39	
SI-5	IGME	29.5	30	0.5	27/09/1974	El Jeffe Delle Labroatorio	42.72	29.86	3	0.47	2.64	2.27	6.52	15.34	
SI-5	IGME	30	31	1	27/09/1974	El Jeffe Delle Labroatorio	45.44	28.81	8.57	0.56	2.76	1.87	2.27	9.5	
SI-5	IGME	31	32	1	27/09/1974	El Jeffe Delle Labroatorio	49.86	27.96	7.12	0.52	2.52	1.63	0.28	8.98	
SI-5	IGME	32	32.5	0.5	27/09/1974	El Jeffe Delle Labroatorio	52.1	28.89	4.25	0.58	2.37	1.74	0.19	8.57	
SI-5	IGME	32.5	33	0.5	27/09/1974	El Jeffe Delle Labroatorio	51.02	28.46	5.03	0.56	2.48	1.25	0.92	10.83	
SI-6	IGME	36.2	42.5	6.3	13/11/1974	El Jeffe Delle Labroatorio	58.94	23.87	1.97	BDL	3.37	1.15	168	7.68	0.8
SI-6	IGME	42.5	46	3.5	13/11/1974	El Jeffe Delle Labroatorio	48.87	33.7	1.11	0.45	2.04	0.91	0.57	10.5	2.2
SI-7	IGME	46.5	52.4	5.9	30/04/1975	El Jeffe Delle Labroatorio	53.8	26.96	3.3	0.92	2.78	1.13	1.73	8.2	0.08

Drill Hole ID	Drill Program	From (m)	To (m)	Interval (m)	Assay Date	Laboratory	SiO_2 (%)	Al_2O_3 (%)	Fe_2O_3 (%)	TiO_2 (%)	K_2O (%)	Na_2O (%)	SO_3 (%)	Loss by calcination (%)	Carbon (%)
SI-8	IGME	42.7			19/12/1974	El Jeffe Delle Labroatorio	41.24	30.62	6.4	0.62	2.41	2.13	5.29	14.92	
SI-8	IGME	46.75			19/12/1974	El Jeffe Delle Labroatorio	48.47	18.7	17.6	0.7	2.59	1.11	3.32	9.18	
SI-8	IGME	50.05			19/12/1974	El Jeffe Delle Labroatorio	54.95	25.98	4.48	0.72	2.26	1.07	1.57	8.91	
SI-8	IGME	51			19/12/1974	El Jeffe Delle Labroatorio	55.53	26.38	2.41	0.68	2.1	1.19	1.83	9.83	
SI-8	IGME	51.8			19/12/1974	El Jeffe Delle Labroatorio	50.78	28.06	2.61	0.66	2.21	1.5	3.35	11.7	
SI-8	IGME	52			19/12/1974	El Jeffe Delle Labroatorio	53.36	29.71	3.63	0.74	2.28	0.97	0.5	8.59	
SI-8	IGME	51.5	54.5	3	17/01/1975	El Jeffe Delle Labroatorio	53.3	29.3	2.57	0.56	2.26	1.12	0.82	9.87	trace
SI-9	IGME	50.2	51.5	1.3	17/01/1975	El Jeffe Delle Labroatorio	51.22	17.99	16.36	0.62	2.82	1.13	1.76	8.04	trace
SI-9	IGME	51.5	61.2	9.7	17/01/1975	El Jeffe Delle Labroatorio	50.02	28.87	5.82	0.6	2.23	1.24	1.42	10.85	2.24
SI-9	IGME	55.5	55.7	0.2	17/01/1975	El Jeffe Delle Labroatorio	2.78	36.01	0.41	BDL	1.69	5.73	36.12	45.3	trace
SI-10	IGME	42	45.3	3.3	30/04/1975	El Jeffe Delle Labroatorio	13.06	29.3	14.4	0.06	2.7	3.17	19.93	28.8	BDL
SI-10	IGME	45.3	48	2.7	30/04/1975	El Jeffe Delle Labroatorio	38.16	30.85	2.05	0.19	1.94	2.62	11.4	19.81	BDL
SI-10	IGME	43			30/01/1975	El Jeffe Delle Labroatorio	20.24	24.17	16.2	0.48	1.8	2.65	18.02	28.94	trace
SI-10	IGME	45.6			30/01/1975	El Jeffe Delle Labroatorio	56.66	29.9	0.97	0.57	2.36	0.72	0.38	8.34	
SI-10	IGME	46.5			30/01/1975	El Jeffe Delle Labroatorio	26.61	28.03	1.41	0.2	1.79	3.18	18.05	31.2	trace
SI-11	IGME	52			11/03/1975	El Jeffe Delle Labroatorio	53.06	23.84	0.76	0.88	3.89	1.34	0.26	10.92	
SI-12	IGME	60.8			30/04/1975	El Jeffe Delle Labroatorio	52.5	30.86	1.91	0.58	5.16	1	BDL	7.69	0.09
SI-12	IGME	63			30/04/1975	El Jeffe Delle Labroatorio	63.02	19.5	1.25	0.56	2.52	0.61	1.42	10.82	0.1
SI-12	IGME	72			30/04/1975	El Jeffe Delle Labroatorio	35.12	30.58	4.92	0.57	2.94	1.56	8.86	20.15	3.54
SI-12	IGME	74			30/04/1975	El Jeffe Delle Labroatorio	46.06	29.44	3.3	0.46	2.82	1.46	0.45	11.8	3.96
SI-13	IGME	63.15			6/06/1975	El Jeffe Delle Labroatorio	51.1	30.87	2.4	0.96	2.88	1.8	0.21	9.25	0.81
SI-13	IGME	59.7			6/06/1975	El Jeffe Delle Labroatorio	47.62	29.93	6.31	1.04	3.81	1.89	0.79	8.39	0.06
SI-13	IGME	60.4			6/06/1975	El Jeffe Delle Labroatorio	49.04	34.31	0.89	0.98	3.4	2.11	0.42	8.56	0.08

Notes:

Drill Hole Locations detailed above in Appendix 1.

Table summarises drill hole assays from historical reports[10], with some results illegible due to poor reproduction of the report. Care has been taken to ensure summary is representative of the results.

Chemical Analysis results are from irregular sample intervals and are simple averages for the intervals as shown.

Assumptions made for English translation of assay results:

"Indicio" – Trace

"No se aprecia" – Below Detection Limit (BDL)

"No" – assumed to be short form of "No se aprecia" – Below Detection Limit (BDL)

[10] *Fase previa para la investigación de minerales de aluminio en el Subsector Centro-Area I. Villacorta - Riaza. Informe Anual – (Geology of the El Negredo and Madriguera region. Geology of alunite, associated with layers of iron oxides or with intercalations of these, mining possibilities.) Mayo. 1975*

Appendix 3 – Normative Mineralogy calculations based on the IGME drill assay results.

Hole	From	To	Interval (m)	SO3 %	Al2O3 %	K2O %	SiO2 %	Alunite %	Sericite %	Kaolinite %	Quartz %	Total of 4 components
SM-1	46.0	64.0	18.00	0.02	17.60	3.00		0.05	25.32	19.89		
SM-2	30.0	42.0	12.00	0.30	13.30	2.43		0.18	19.80	13.69		
SM-5	51.0	60.0	9.00	0.80	26.50	2.80		2.01	21.69	44.07		
SM-6	38.0	47.0	9.00	0.40	25.50	2.70		1.03	21.84	42.36		
SM-7	45.2	46.4	1.20	0.29	35.05	1.39	45.48	0.75	11.03	77.31	4.50	93.59
SM-8	43.3	59.2	15.90	1.90	27.10	2.20	54.50	4.91	13.88	52.04	23.99	94.83
SM-9	40.0	46.0	6.00	0.88	26.30	2.34	48.98	2.28	17.60	47.34	18.97	86.20
SM-10	39.3	45.3	6.00	2.58	22.10	1.86	46.20	6.67	9.31	40.66	23.06	79.70
SM-11	62.5	74.3	11.80	1.24	25.20	2.76	51.50	3.21	20.26	41.11	23.20	87.77
SM-12	44.3	46.7	2.40	1.14	26.70	1.82	42.60	2.95	12.56	52.63	12.42	80.55
SM-12	47.8	53.5	5.70	0.79	31.70	2.78	44.70	2.04	21.54	57.40	8.23	89.22
SM-13	43.0	47.0	4.00	1.10	28.50	2.40	49.00	2.85	17.56	52.42	16.65	89.48
SM-14	42.5	48.5	6.00	2.68	26.17	2.52	41.64	6.93	14.64	45.54	13.81	80.93
SM-14	51.4	57.5	6.10	2.39	31.80	2.10	46.47	6.18	11.81	63.24	11.68	92.92
SM-16	42.6	53.6	11.00	3.37	31.90	2.17	48.80	8.72	9.97	62.92	15.00	96.60
SM-17	34.0	61.0	27.00	0.38	32.60	1.90	43.00	0.98	15.12	66.91	5.01	88.02
SM-18	33.4	48.0	14.60	0.98	33.50	2.90	47.70	2.53	22.09	60.97	9.32	94.91
SM-18	48.0	73.0	25.00	0.06	35.06	2.24	39.39	0.16	18.79	70.34		89.29
SM-19	39.4	50.0	10.60	0.06	34.06	2.10	49.96	0.16	17.61	68.96	9.89	96.61
SM-20	29.0	48.0	19.00	0.55	33.00	2.27	45.60	1.42	17.83	64.88	7.33	91.46
SM-21	53.0	59.5	6.50	4.41	20.77	3.46	39.71	11.41	18.29	24.14	20.20	74.03
SM-22	26.3	34.2	7.90	2.74	32.14	2.52	43.86	7.09	14.50	60.65	9.06	91.30
SM-22	34.2	44.3	10.10	9.26	27.03	4.46	40.34	23.95	14.68	31.76	18.91	89.31
SM-23	64.8	73.0	8.20	4.37	25.68	4.46	48.02	11.30	26.85	28.35	22.67	89.17
SM-24	26.5	36.8	10.30	0.12	31.10	3.75	46.80	1.86	29.92	47.91	10.96	90.65
SM-25	62.1	64.0	1.90	0.06	32.60	3.40	49.60	0.16	28.60	54.58	11.25	94.58
SM-26	32.5	40.6	8.10	0.32	17.11	3.41	29.80	0.83	28.04	15.28	9.99	54.15
SM-29	56.6	61.0	4.40	0.78	28.27	3.01	45.43	2.02	23.51	46.82	12.99	85.35
SM-30	63.0	65.6	2.60	10.26	20.89	2.32	42.84	26.54		28.08	29.77	84.38
SI-1	30.0	45.0	15.00	0.05	8.13	2.89		0.13	24.32			
SI-2	36.2	48.0	11.80	0.45	26.60	3.10		1.16	25.10	41.86		
SI-3	34.0	38.2	4.20	5.15	26.40	4.50		13.32	25.25	29.84		
SI-3	38.7	50.0	11.30	0.65	28.50	4.80		1.68	38.98	32.69		
SI-4	32.5	42.0	9.50	3.38	29.30	3.31		8.74	19.58	46.97		
SI-4	46.7	52.6	5.90	2.02	31.10	2.32		5.22	14.60	61.18		
SI-5	24.5	31.0	6.50	9.21	28.50	2.60	40.40	23.82		49.88	17.18	90.88
SI-5	31.0	33.0	2.00	0.45	28.40	2.45	51.50	1.16	19.60	51.76	18.53	91.06

SI-6	36.0	46.0	10.00	1.29	27.40	2.90	54.50	3.34	21.32	45.53	23.66	93.84
SI-7	46.5	52.4	5.90	1.73	26.96	2.78	53.80	4.47	19.21	45.40	23.97	93.05
SI-8	42.7	52.0	9.30	2.65	26.50	2.35	51.60	6.85	13.28	47.77	23.35	91.26
SI-9	50.0	61.0	11.00	1.50	27.90	2.30	50.50	3.88	15.72	51.72	19.31	90.63
SI-10	43.0	46.5	3.50	12.30	27.40	2.10	34.50	31.81		39.63	16.05	87.49
SI-12	60.8	74.0	13.20	2.70	27.60	3.36	49.10	6.98	21.70	42.25	19.61	90.54
SI-13	59.7	63.1	3.40	0.45	32.50	3.60	50.20	1.16	29.33	52.68	12.40	95.57

Notes:

Hole Locations detailed above in Appendix 1.

Table summarises historical reports[11], with some results illegible due to poor reproduction of the report. Care has been taken to ensure summary is representative of the results.

Chemical Analysis results are from irregular sample intervals and are simple averages for the intervals as shown.

Normative mineralogy is calculated from the interval grades as detailed above in the Exploration Target section.

[11] Proposal of Drill Campaign in Madroñera-Negredo Sector, "P.I. Grafenal", Riaza (Spain), OMNIS MINERIA, S.L., OCTOBER 20, 2023

Appendix 4 – Carbon Assay Results

DDH Nº	Easting	Northing	From-To (m)	Thickness (m)	% Carbon
SM-2	473,620	4,572,845	30-47	17.0	16.98
SM-8	472,977	4,573,368	56-59	3.0	1.20
SM-10	472,842	4,573,643	39.3-45.3	6.0	0.83
SM-14	472,824	4,573,895	51.4-57.5	6.1	7.60
SM-16	472,891	4,573,919	43.2-53.6	10.4	3.30
SM-17	472,890	4,574,033	39.3-61	21.7	2.40
SM-18	472,810	4,574,055	33.4-37.8	4.4	4.50
SM-18	472,810	4,574,055	48-73	25.0	0.78
SM-20	472,830	4,574,204	36-48	12.0	2.20
SM-21	472,990	4,574,446	53-59.5	6.5	0.80
SM-22	472,806	4,574,383	34.2-43.2	9.0	0.45
SM-23	473,069	4,574,711	64.8-73	8.2	0.07
SM-24	472,813	4,574,625	31.6-36.8	5.2	4.21
SM-26	472,773	4,574,771	32.5-40.6	8.1	21.62
SM-30	473,451	4,575,521	64-65	1.0	0.06
SI-3	473,835	4,574,406	40.3-50	9.7	13.40
SI-6	473,719	4,574,881	42.5-46	3.5	2.20
SI-7	473,666	4,574,983	46.5-52.4	5.9	0.08
SI-9	473,548	4,575,306	51.5-61.2	9.7	2.24
SI-10	473,649	4,575,520	44-45.6	1.6	8.34
SI-12	473,468	4,574,749	72-73	1.0	3.54
SI-12	473,468	4,574,749	73-74	1.0	3.96

Notes:

Hole Locations detailed above in Appendix 1.

Table summarises historical reports, with some results illegible due to poor reproduction of the report. Care has been taken to ensure summary is representative of the results.

Chemical Analysis results are from irregular sample intervals and are simple averages for the intervals as shown.

Normative mineralogy is calculated from the interval grades as detailed above in the Exploration Target section.

Tenement Schedule

In accordance with ASX Listing Rule 5.3.3, Osmond Resources Limited provides its list of exploration licenses with its March quarterly activities report (as at 31 December 2023).

Project/Tenement	Location	Interest at beginning of quarter	Interest at end of quarter	Joint venture Partner/ Farm-in Partner/Farm-Out Partner
Yumbarra Project				
EL6417	South Australia	51%	51%	Fowler Resources Pty Ltd Earning 80%
Tallacoota Project				
EL6615	South Australia	0%	0%	Fowler Resources Pty Ltd Earning 80%
Fowler Project				
EL6603 and EL6604	South Australia	0%	0%	Kimba Resources Pty Ltd, a wholly owned subsidiary of Investigator Resources Pty Ltd (ASX:IVR). Earning 80%
Coorabie Project				
EL6692	South Australia	0%	0%	Fowler Resources Pty Ltd. Earning 80%
Sandford Project				
EL6958	Victoria	51%	51%	Providence Gold and Minerals Pty Ltd. Earning 80%
Salt Wells Project				
Consists of 276 mineral claims	Nevada USA	0%	0%	Earning up to 80% by Deed of Assumption with 5E Advanced Materials, Inc. (ASX:5EA)

APPENDIX 5B

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

1.2 Name of entity

OSMOND RESOURCES LIMITED

1.3 ABN	1.4	1.5 Quarter ended ("current quarter")
96 649 477 734		31 December 2023

1.6 **Consolidated statement of cash flows**		**Current quarter $A'000**	**Year to date (6 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation – including assessing new projects	(43)	(76)
	(b) development		
	(c) production		
	(d) staff costs (not included above)	(12)	(59)
	(e) administration and corporate costs	(95)	(194)
1.3	Dividends received (see note 3)		
1.4	Interest received	31	61
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other		
1.9	**Net cash from / (used in) operating activities**	**(119)**	**(268)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation	(518)	(791)
	(e) investments		
	(f) other non-current assets		

1.6 Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other – Bank guarantee deposit		
2.6	**Net cash from / (used in) investing activities**	**(518)**	**(791)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		1,009
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1)	(74)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**(1)**	**935**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,670	4,156
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(119)	(268)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(518)	(791)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1)	935

1.6 Consolidated statement of cash flows		Current quarter $A'000	Year to date (6 months) $A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**4,032**	**4,032**

5.	1.7 **Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	487	1,611
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other – short term deposits	3,545	3,059
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,032**	**4,670**

1.7.1

6.	1.8 **Payments to related parties of the entity and their associates**	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	24
6.2	Aggregate amount of payments to related parties and their associates included in item 2	51

Payments in 6.1 and 6.2 relate to Director fees, bonus and salaries.

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	1.9 **Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* 1.10 *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		
7.5	**Unused financing facilities available at quarter end**		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	1.11 **Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(119)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(518)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(637)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,032
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,032
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6.33

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: N/A	

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

1.12 Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: ..22 January 2024.....

Authorised by: .....The Board.....
(Name of body or officer authorising release – see note 4)

1.13 Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.