



OMNIA
METALS GROUP LTD

ASX RELEASE | FOR PERIOD ENDING 31 DECEMBER 2023

QUARTERLY REPORT

OMNIA METALS GROUP

ASX:OM1

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QUARTER HIGHLIGHTS

Drilling and exploration

- **Process to acquire Dixie Gold commences, expanding Omnia's Canadian footprint to 1,200km² and increasing focus on lithium exploration opportunities**
- **Planning underway for multiple exploration campaigns at prospective lithium sites in Northwest Territories, Nunavut and Quebec**
- **Contractor Forage BC secured ahead of drilling campaigns**

Corporate

- **Appointment of non-executive director Quinton Meyers**
- **In-country Manager StratExplo appointed to strengthen Canadian team**
- **Omnia kickstarts capital raise activity**

Health, Safety and ESG

- **No injuries to personnel or damage to equipment reported**
 - **Engagement with First Nations' people continues**
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ABOUT OMNIA METALS GROUP LTD

- Perth-based exploration company focusing on future facing commodities at multiple projects in Canada.
- Strategically located in active exploration and mining hubs and near world class renewable power and transport infrastructure.
- Acquisition plans will expand its multi-commodity exploration footprint to more than 1,200km² across Canada.
- Future exploration campaigns to target Omnia's newly acquired, highly prospective lithium projects, with a potential pathway to development.
- The Company's Lac des Montagnes Lithium Project covers more than 600km² in the world-class lithium district of James Bay.
- Broader portfolio includes the 1,305km² Ord Basin project near Kununurra in Western Australia's north and 100% owned Albany-Fraser project located 330km northeast of Kalgoorlie – a highly prospective area for gold, copper and nickel.

CORPORATE SNAPSHOT

Shares on issue (@ 31 Dec 2023)	56.3M
Price (@ 31 Dec 2023)	A\$0.78
Average Daily Trading Volume – Dec 2023	32,697
Market Cap (@ 31 Dec 2023)	A\$4.408m
Cash (@ 31 Dec 2023)	A\$1.56m

BOARD OF DIRECTORS

Mark Connelly	Non-Executive Chairman
James Warren	Executive Director
Quinton Meyers	Non-Executive Director

Omnia Metals Group Ltd (“Omnia” or the “Company”) is pleased to provide this report on activities during the quarter ending 31 December 2023.

UPDATE ON EXPLORATION

Acquisition expands Omnia's Canadian presence

During the quarter Omnia commenced the formal process to expand its footprint in Canada to more than 1,200km² through the acquisition of lithium, gold and uranium exploration company Dixie Gold Inc. (TSXV:DG).

This will see Omnia take 100% ownership of the highly prospective Phoenix Lithium (Northwest Territories) and Torp Lake Lithium (Nunavut) projects, as well as two gold projects – Red Lake in Ontario and Isko in Quebec.

The acquisition will also include a joint venture interest in the Preston Lake Uranium Project in Saskatchewan, situated in the world-renowned and deposit-rich uranium jurisdiction of the Athabasca Basin.

The formal acquisition process commenced on 26 October 2023 following more than 12 months of due diligence conducted by Omnia, during which a potential Mineral Resource Estimate at the Phoenix Lithium Project was identified, with a potential pathway to development and production.

Following the merger, Dixie Gold will become a wholly-owned subsidiary of Omnia Metals Group and firmly cement the Company's presence as a lithium-focused explorer in Canada.

Planning for multiple drilling programs is now a top priority for Omnia in 2024, targeting both lithium projects, which add to Omnia's existing 600km² Lac des Montagnes Lithium Project in James Bay, Quebec.

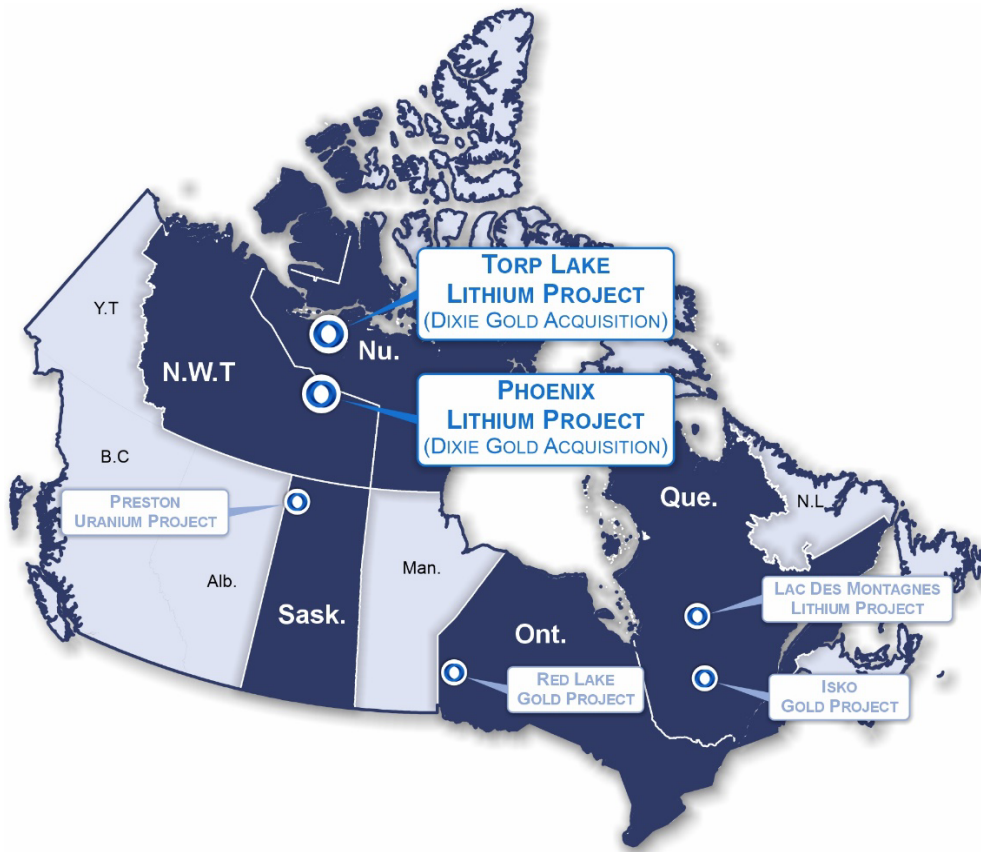


Figure 1: Location of Omnia’s Canadian exploration assets post Dixie Gold acquisition.

Contractor secured for drilling campaign at Lac des Montagnes

During the quarter, Omnia secured drilling contractor Forage BC to work on the Company’s inaugural drilling program at Lac des Montagnes, as announced to the ASX on 6 October 2023.

The Company also commenced future surface and field exploration planning at the Lac des Montagnes Lithium Project, which covers 601km² in the James Bay region of Quebec, Canada, spanning the Archaen greenstone belt.

HEALTH AND SAFETY

Omnia is pleased to report no safety incidents during operations at the Company’s sites.

The Company continues to maintain high standards of safety and performance across all exploration activities to ensure the health and wellbeing of the Company’s employees and associated individuals and businesses.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

Omnia is dedicated to ensuring exploration activities have minimal disruption to the local environment. The Company also incorporates sustainable practices throughout its operations, both on site and in the office.

As an operator in Canada, Omnia continues to prioritise engagement with local First Nations communities and strengthen relationships with local stakeholders.

CORPORATE ACTIVITIES

Appointment of Non-Executive Director

Omnia appointed Mr Quinton Meyers as Non-Executive Director of the Board effective immediately, as announced on 22 December 2023.

Mr Meyers has more than six years of experience working in the equities markets for multiple ASX-listed companies, with exposure to the resource, oil and gas, and technology sectors.

The appointment followed the resignation of Mr Chris Zielinski from the role, who will continue to advise the Company in a legal capacity.

In-country Manager appointed

In early October, Omnia strengthened its team by engaging Strategy Exploration Advisors ("StratExplo") as the Company's in-country Manager, headed up by Michael Ferreira.

Based in Rouyn Noranda, Québec, StratExplo has a deep understanding of local terrain, the regulatory landscape and industry dynamics, and is well-positioned to assist and guide Omnia advance its Lac des Montagnes Lithium Project.

Michael's role will be to assist in exploration strategy, planning and execution as well as leveraging his extensive network of Canadian and North American mining and capital market contacts.

Capital raise preparation commences

Subsequent to quarter's end, Omnia commenced capital raising activity to secure approximately AU\$4 million for exploration activities and to assist transaction of the Dixie Gold acquisition.

Following the acquisition and increase in prospective sites within the Company's portfolio, funds raised will predominantly be invested in planning and implementation of exploration efforts in Canada, with initial programs to focus on Phoenix and Lac des Montagnes.

ASX ADDITIONAL INFORMATION

- ASX Listing Rule 5.3.1** – Mining exploration activities and investment activity expenditure during the quarter was \$669,000 of which \$628,000 was spent on the Lac des Montagnes project. In addition \$425,000 has been spent on the Dixie Gold transaction which includes \$340,000 (CAD 300,000) exclusivity fee. Full details of the activity during the quarter are set out in this report.
- ASX Listing Rule 5.3.2** – Mining production and development activity expenditure for the quarter was Nil and there were no substantive mining exploration activities for the quarter.
- ASX Listing Rule 5.3.3** – Tenement Schedule – Refer to Appendix 1 for details of the Company's tenements as at 31 December 2023.
- ASX Listing Rule 5.3.4** – The Company provides the actual vs proposed Use of Funds as outlined in Section 3.7 of the Prospectus dated 20 January 2022.

Proposed Use of Funds	Proposed \$ ¹	Actual \$	Variance
Exploration of the Ord Basin Project	\$2,300,000	\$806,376	Timing
Exploration of the Salt Creek Project (Albany Fraser)	\$1,250,000	\$843,746	Timing
Expenses of the Offer	\$450,000	\$503,584	Slightly higher legal expenses
Working Capital	\$900,000	\$1,680,147	Timing
TOTAL	\$4,900,000	\$3,833,854	

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

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

- ASX Listing Rule 5.4.5** – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include \$69,375 for Salaries and Director Fees and \$47,782 Legal Fees paid to Nova Legal (Director C Zielinski is a Director of Nova Legal).

SIGNIFICANT ANNOUNCEMENTS

The Company released significant ASX announcements in the last quarter:

- **6 October 2023** [Contractor secured for drilling campaign](#)
- **22 December 2023** [Board changes](#)

-Ends-

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

For further information please contact:

INVESTORS

James Warren

MANAGING DIRECTOR

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MEDIA

Josh Nyman

GENERAL MANAGER - SPOKE

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COMPETENT PERSONS STATEMENT

The information in this report which relates to Exploration Results is based on information compiled by Dr. James Warren, a Competent Person who is a member of the Australian Institute of Geoscientists. Dr. Warren is the Managing Director of Omnia Metals Group Ltd. Dr. Warren has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr. Warren consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

FORWARD LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, costs, dividends, production levels or rates, prices, resources, reserves or potential growth of Omnia Metals Group Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.

APPENDIX 1: TENEMENT SCHEDULE (as at 31 December 2023)

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%

Where applicable, the above interest in tenements are held pursuant to agreements with the Kimberley Group. Omnia McIntosh Pty Ltd is a 100% subsidiary of Omnia Metals Group Ltd.

Appendix 5B

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

Name of entity

OMNIA METALS GROUP LTD

ABN

68 648 187 651

Quarter ended ("current quarter")

31 Dec 2023

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		
(b) development		
(c) production		
(d) staff costs (net of reimbursement of labour cost charged to external parties)	(33)	(190)
(e) administration and corporate costs	(180)	(303)
1.3 Dividends received (see note 3)		
1.4 Interest received	6	17
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (internal labour allocation to exploration)	7	31
1.9 Net cash from / (used in) operating activities	(200)	(445)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	(1)	(3)
(d) exploration & evaluation (incl Lac des Montagnes)	(668)	(1,359)
(e) investments (Dixie Gold)	(425)	(425)

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

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
(f) other non-current assets		
2.2 Proceeds from the disposal of:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) investments		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
2.6 Net cash from / (used in) investing activities	(1,095)	(1,787)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options		
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other lease payments	(11)	(21)
3.10 Net cash from / (used in) financing activities	(11)	(21)

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,866	3,814
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(200)	(445)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(1,094)	(1,787)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(11)	(21)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	
4.6	Cash and cash equivalents at end of period	1,561	1,561

5.	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	1,561	2,866
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,561	2,866

6.	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	69
6.2	Aggregate amount of payments to related parties and their associates included in item 2	48
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 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. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(200)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(668)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(868)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,561
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,561
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.798
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes	
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: The Company is currently in suspension pending a new acquisition. As part of this transaction, ASX requires the company to complete a capital raise for up to \$6 million. Refer the ASX announcement dated 5 January 2024	
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: Yes,	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

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

Date: 30 January 2024

Authorised by: The Board of Omnia Metals Group Ltd

Notes

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