ANNUAL REPORT

2024

REVOLVER RESOURCES

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Chairman's Letter

Dear Shareholders,

It is my pleasure to provide you with our Annual Report for the financial year 2024. It has been another productive year for Revolver with meaningful advances in the exploration and development of our two high-potential Queensland copper assets. It has also been a promising year in global copper markets.

Copper remains the third most-used metal in the world, and it is also a crucial component in the green energy transition. Most analysts can agree that while there may be short term price volatility in line with the broader uncertainty seen today in commodities markets, it is projected that with global decarbonisation efforts, rapidly increasing copper demand (set to double to about 50Mt by 2035) will drastically outpace lethargic global supply. To be able to correct this persistent copper supply/demand imbalance, the world needs to put their full weight towards identifying new copper discoveries and developing new and sustainable sources of supply. This has always been our long-term strategic thesis: to grow our exploration portfolio and eventually develop into a proven copper producer, contributing to the world's accelerating electrification movement. I am pleased to report that we have taken further meaningful steps towards achieving this goal.

At our Osprey Project, two exploration initiatives were completed during the year. Approximately 2,000m of reconnaissance diamond drilling focused on high-priority conductive targets progressively worked-up from previous Heli-EM surveying, which was subsequently integrated with geochemical and geological modelling work. These results, in conjunction with detailed re-assaying of previous drill core, returned a vein-scale endowment ranging from 0.1% to 3.7% copper, clearly evidencing proximity to a potential large-scale copper system.

These results support earlier drilling interpretations and strongly correlate with a tenement-wide AI-assisted prospectivity model we have now produced for Osprey. The identification of further IOCG mineralised zones remains a key priority in our forward exploration agenda, with multiple high-potential Mt-Isa style and IOCG targets deemed high priority for planned future drilling across the project area.

At our Dianne Project, field exploration drilling remained focused on the Larramore Volcanics Belt. During the year, we completed a detailed soil geochemistry grid and a 1,570m diamond drill program comprising 8 holes at two key targets (C5 and C16) along a broad gossanous trend. Encouragingly, these results, when coupled with the associated field mapping and geochemical results provide strong evidence of significant gold (plus copper-cobalt) content within these zones, and indicative of an Intrusive Related Gold System (IRGS).

Critical path workstreams are in progress for recommencement of mining at the high-grade copper deposit located at surface at the historic Dianne Mine. This operation envisages a proposed low capital cost, heap leach / SX-EW processing facility, outlined in the initial process engineering work conducted over the previous year.

Development funding permitting, the Company aims to rapidly deliver a high-margin copper mining and processing operation in support of further high-potential exploration initiatives. The current work programs, including parallel funding initiatives, are designed to culminate in a targeted positive Final Investment Decision (FID) on the Dianne Copper Mine Project later in calendar 2024 and targeted first LME-grade copper cathode production during the second half of calendar 2025.

In terms of general funding initiatives during the year, we received strong support from new and existing shareholders for a A$3.0 million equity placement completed in October 2023. We were also pleased to secure a A$1.3 million grant from the Queensland Government's Critical Minerals and Battery Technology Fund. This grant is being allocated to an integrated series of advanced technical studies and site-specific engineering designs for the Dianne Copper Mine Project, incorporating SX/EW processing, site engineering and civil/earthworks design works.

I would like to take this opportunity to thank the Queensland Government for this strong endorsement of our Dianne restart planning. I also wish to extend my heartfelt gratitude to our dedicated Revolver team, and our key consulting partners, for all their hard work and dedication over what has been a significant year of progress.

Lastly, I once again express my thanks to you, our shareholders, for your ongoing support. I invite you to stay tuned as we take further critical steps towards building the next Australian copper producer.

Yours faithfully,

Paul McKenna

Paul McKenna
Executive Chairman
Revolver Resources Limited

REVIEW OF OPERATIONS

Review of Operations

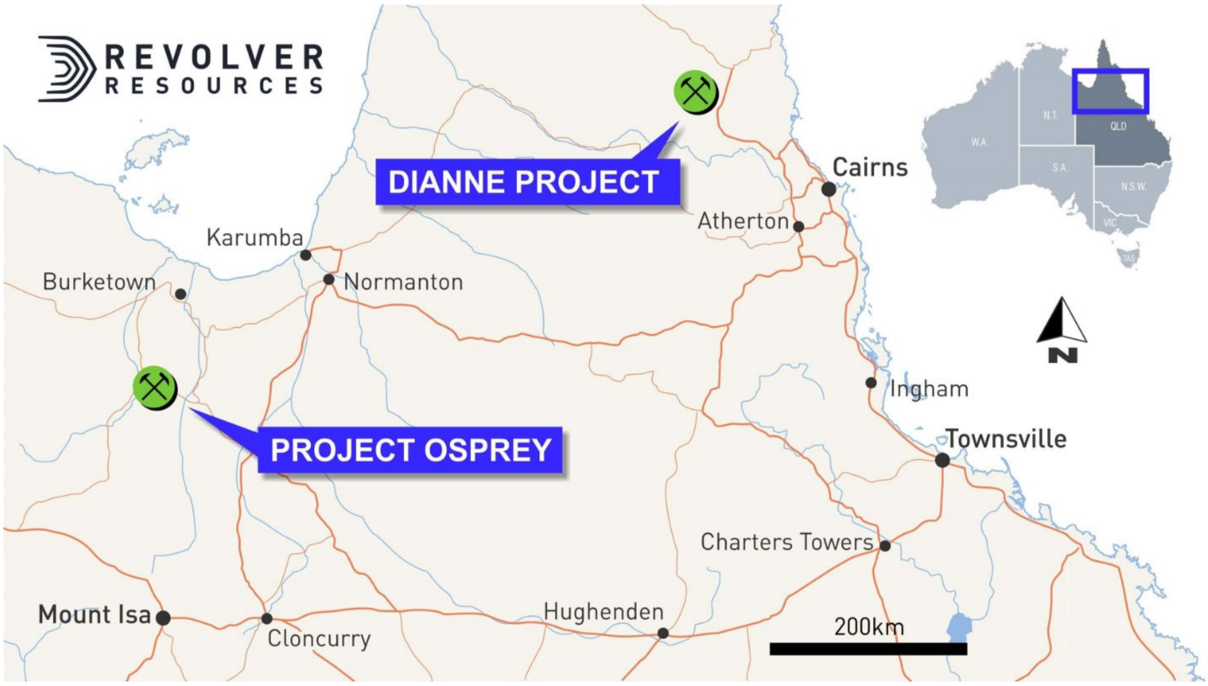


Figure 1: *Projects location map*

Dianne Copper Project (RRR: part 100%, part 70% (Gossan Ridge JV))

The Dianne Project is situated in northern Queensland and includes the Dianne Copper Deposit, which hosted one of the highest-grade operating copper mines globally. Located 260km north-west of Cairns in the polymetallic Hodgkinson Province, the mine produced an average grade of greater than 22% Cu direct shipped ore.

Dianne Mine Development: Restarting mining and producing cathode at Dianne

Initial process engineering work with respect to a proposed low capital cost, heap leach / SX-EW development of the existing Dianne Deposit Mineral Resource Estimate (**MRE**) was previously completed in March 2023.

Critical path workstreams were undertaken during the past year, designed to place the Dianne Mine Development in a position for, development funding and permitting, for the rapid delivery of a high-margin copper mining and processing operation to support the Company's high-potential exploration and growth initiatives.

These ongoing work programs are designed to advance work objectives to achieve a targeted positive Final Investment Decision (**FID**) on the Dianne Mine Development during the second half of calendar 2024, with targeted first copper cathode production during the second half of calendar 2025.

Exploration

An initial ground geology program is programmed for Q3/Q4 calendar 2024, which is expected to be followed by a further diamond drilling program commencing in calendar 2025.

Environmental studies

Several programs of field assessment and baseline site monitoring have been completed across ground water, surface water, flora, fauna, migratory bird, and soil characterization.

The results of these assessments are set to combine into proposed amendments to the existing Environmental Approval for the Dianne Project. They provide baseline measurements and are established to ensure future operations are carried out to the highest levels of environmental stewardship.

Figure 2: *Baseline environmental study work*

The planned mine recommencement directly overlies the historic footprint of mining operations which ceased in the late 1980's. Very little new disturbance is planned and significant effort will be taken to remediate the legacy impacts of earlier, less regulated mining activities. Current design and planning activities are being designed to stay within the existing disturbance footprint and to work with existing site terrain and ground conditions.

Detailed site layout

A detailed site civil engineering and layout configuration has been finalised. These was informed by:

- A surface water study evaluating the hydrology of the site. This study forecasts precipitation, run-off and evaporation levels in order to develop the water balance model and the extent of surface water storage required.

- Bathymetric surveys were undertaken to calculate volumes of the three existing dams on site, critical to the water modelling calculations for additional dam designs and future site water usage.

- High resolution LiDAR and aerial ortho-imagery surveys have established accurate ground control for all future construction and operating measurements.

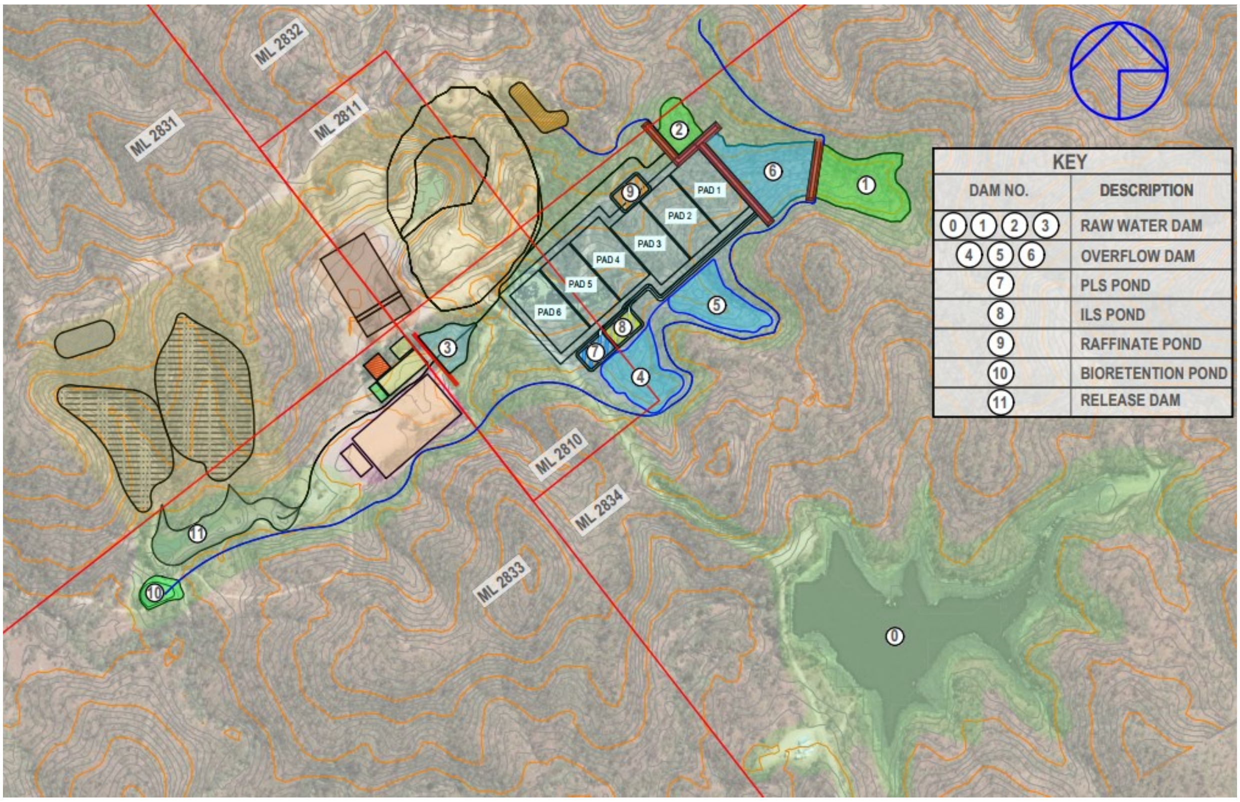


Figure 3: *Detailed site design and layout configuration for Dianne Mine Development*

Column project scale leach test work and SX/EW facility FEED

Detailed column leach test work are still in progress. This program encompasses testing of chemical parameters for optimal heap leaching of both the oxide and sulphide components of the Dianne deposit, along with recovery rate against residence time, and terminal recovery data. The current program incorporates six (6) project-scale column leach tests.

Figure 4: *Column leach test work on the Dianne Copper Deposit material in progress*

The results of this testing will inform the specifics of the operating heap leach process, including design of the leach pads and operating conditions for optimal leaching. Design criteria generated from the test work will allow specific equipment selection (pumping requirements) and final sizing of process ponds.

Solvent Extraction and Electrowinning (SX/EW) is a relatively low risk, low cost, well understood process of producing copper cathode (metal). FEED work on the planned SX/EW plant has advanced significantly from the previously completed plant feasibility engineering. The outcomes of this FEED work are planned to directly facilitate commencement of the plant procurement and construction phases.

Mine planning

Mine planning and scheduling activities for the Dianne deposit are in progress. Leach pads are planned to be a blended combination of oxide and sulphide ore to provide a homogenous leach material. In a further positive step for historic rehabilitation, the previous waste rock stockpile is currently being planned for future leach pad placement.

The at-surface deposit is planned to be fully mined within an 18-month timeframe, again emphasising the short duration, relatively low risk nature of the mining exercise.

Community engagement

Revolver has been undertaking significant engagement with Traditional Owners and other local community stakeholders with respect to the Dianne Mine Development. This has included regular working interactions with the Western Yalanji Aboriginal Corporation (WYAC).

Representatives of the WYAC have participated in several of the environmental field assessments. Traditional Owner observations and education of country have also been shared with the Dianne environmental and projects teams and will feature prominently in the project execution recommendations. Ongoing discussions and planning are underway with respect to local workforce participation and critical employment opportunities.

Project execution

Detailed project execution planning has been undertaken and a contract delivery model settled upon. Pricing review and long lead time item procurement planning is underway, including power, camp, infrastructure, and critical process equipment.

Critical path activities remain on track and, subject to funding securement, the Dianne Mine Development is on track for targeted first LME-grade copper cathode production during H2 calendar 2025.

Funding arrangements

Revolver is well advanced on commercial discussions with respect to potential debt and/or equity funding to facilitate delivery of the Dianne Mine Development. As previously announced, funding discussions are focussed primarily at an asset/JV level (with targeted minimal or no direct dilution of Revolver shareholders). These discussions are ongoing and definitive terms have not yet been agreed at this stage.

Parallel offtake negotiations are also well advanced across a range of potential offtake counterparties.

In August 2024, Revolver executed a non-binding Memorandum of Understanding (**MoU**) with the China Copper Industry Investment Alliance (**CCIIA**) with respect to offtake and funding arrangements for the Dianne Mine Development.

Revolver is receiving significant feasibility activities support for the Dianne Mine Development through the A$1.3 million grant received from the Queensland Government's Critical Minerals and Battery Technology Fund.

Regional exploration strategy

Revolver's regional exploration strategy at Dianne involves testing the volcanic-hosted massive sulphide (**VMS**) and intrusive related gold system (**IRGS**) potential in the Larramore Volcanics Belt, located to the west of the Dianne Deposit.

The Larramore ridge hosts a sequence of dismembered isoclinally folded sandstones, shales and cherts (turbidite sequence) with intrusive dolerites. Along the western margin of the Larramore Belt, these sequences trace a large regional shear zone that displays linear (and parallel) zones of cherts, and dismembered chert fragments with abundant gossan.

The brecciation of the chert sequences and gossan development on fractures is particularly well developed along contact zones between the chert and the dolerite and is associated with moderate to strong hydrothermal alteration (propylitic; albite + chlorite + carbonate + epidote + pyrite ± chalcopyrite). Some of the better developed gossanous zones correspond with, and mark the surface expression of, EM and magnetic targets defined in early survey work – and which are defined by strong Au (up to 0.3 ppm) and Cu (up to 500 ppm) anomalies with associated elevated Fe, Co, Mn, Ag, As, Sb, and Te.

On the basis of a combination of geophysics (Heli-EM and magnetic targets), surface geology and structure (gossan outcrop), Revolver earmarked three targets for prioritisation, C5, C6, and C16, all of which are located within or on the margin of this gossanous outcropping zone.

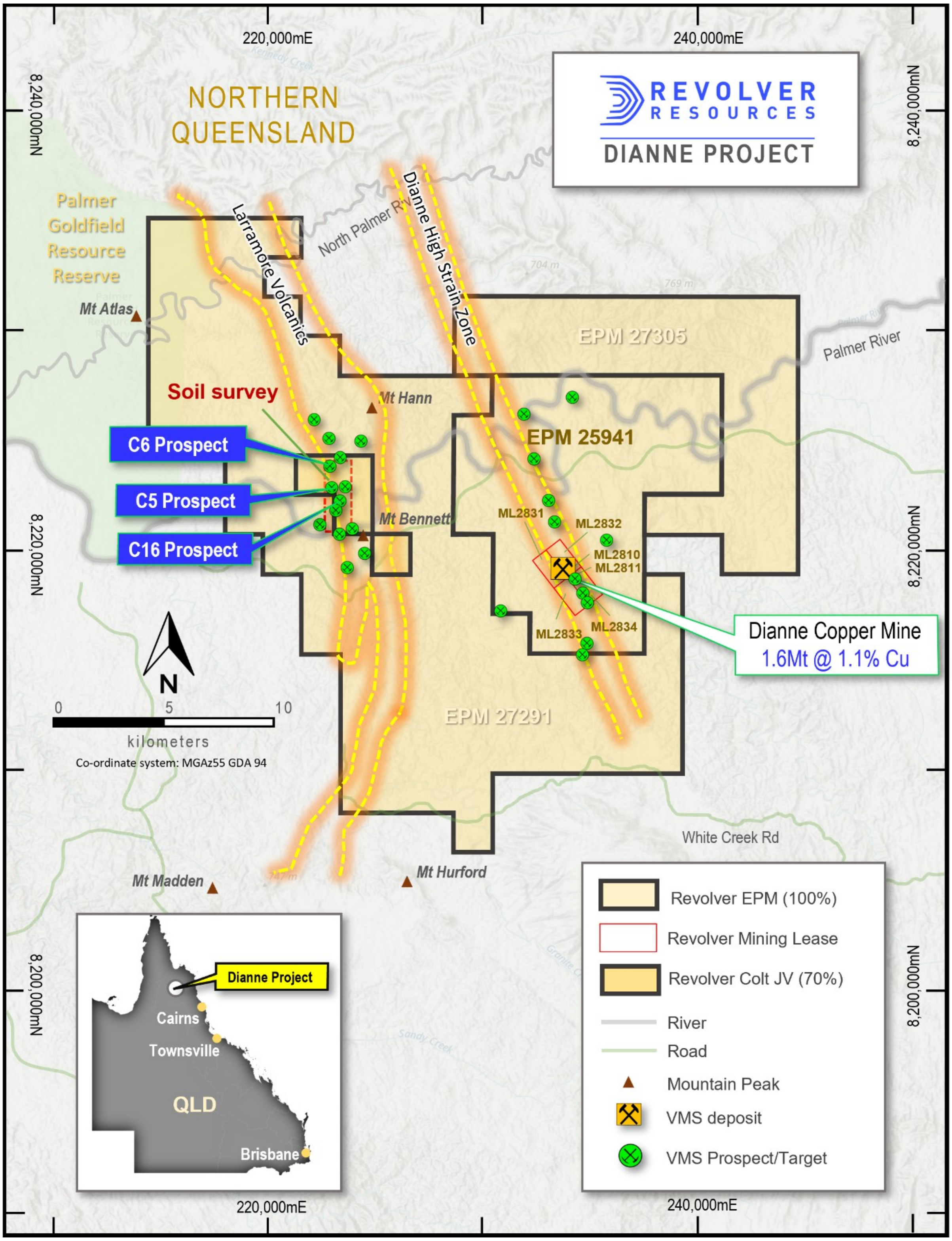


Figure 5: Dianne Project tenure, main geological trends and key targets/prospects

Revolver also completed a detailed soil geochemistry grid along this broad gossanous trend to better define the areas of mineralization. Approximately 325 soil samples were collected on east-west oriented lines over 2.9 km of strike length.

Results received from this soil sample program successfully defined an extensive, coherent and linear geochemistry anomaly extending over 1.2 km strike length and corresponding strongly with (and down slope of) the outcropping gossanous zones. This anomaly is defined by strong gold (up to 315 ppb Au) and copper (up to 384 ppm Cu) returns with associated elevated Fe, Co, Mn, Ag, Sb, Ni, and Te.

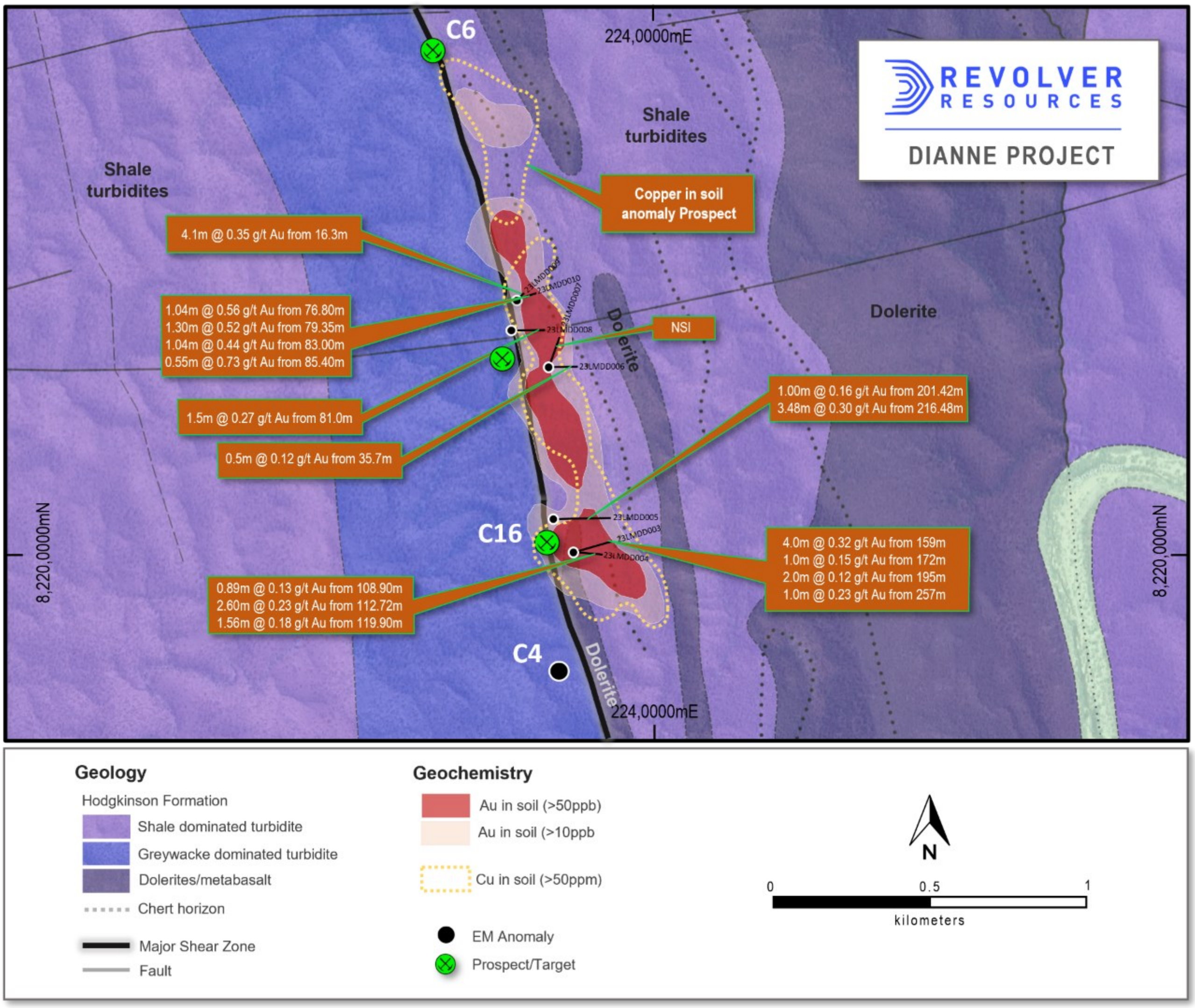


Figure 6: *Larramore trend, main geological units/structures, soil geochemistry and exploration targets.*

This linearity supports the structural control hypothesis associated with the regional shear zone. The strength of the anomalism, combined with the size and coherence of the anomalous zones, in combination with the identified Heli-EM anomalies, further reinforced the highly prospective targets around the C5, C6 and C16

Drilling of C5 and C16 targets confirms key IRGS markers

During the year, Revolver completed a 1,570m diamond drill program comprising 8 holes at two key targets – C5 and C16 – on the Larramore Volcanics Belt. All 8 holes drilled intersected significant zones of hydrothermal alteration.

All holes returned variable width zones of strongly hydrothermal altered (and sheared) sections of the host turbidite sequences phyllic-propylitic (chlorite + quartz + epidote + pyrite ± chalcopyrite alteration assemblage) associated with stockwork veining and intense silicification. Dolerite intrusives display moderate to strong propylitic (albite, chlorite, carbonate, epidote) alteration.

The C5 target was tested with five (5) diamond holes (23LMDD006 to 23LMDD010) positioned to intersect the projected sub-surface extensions of the outcropping gossan and associated surface gold and copper geochemical anomaly in soil. Three holes returned multiple narrow zones of low-grade gold (0.1 to 0.7 g/t Au) mineralization associated with quartz veining (stockwork) and disseminated and stringer vein pyrite ± pyrrhotite mineralization (see core example in Figure 7). Some of the intervals of gold mineralization are co-incident with low levels of copper (up to 0.05%) mineralization.

Figure 7: *Mineralised Larramore core from hole 23LMDD010 (83.98-84.30m core interval) within an assayed sample length of 83.5 to 84.04 (0.54m) returning 0.66 g/t Au and 507 ppm Cu.*

The C16 target is positioned approximately 1km to the south of C5 and was tested with three (3) diamond holes (23LMDD003 to 23LMDD05). These holes also returned multiple narrow zones of low-grade gold (0.1 to 0.3 g/t Au) mineralization associated with quartz veining (stockwork) and disseminated and stringer vein pyrite ± pyrrhotite mineralization.

The drilling results, when coupled with the associated field mapping and geochemical results are considered to provide strong evidence of significant gold (plus copper-cobalt) content within these zones, and indicative of an IRGS. The narrow stockwork zones intersected at C5 and C16 tie the gold and copper mineralization to the gossanous outcrops and explain the surface geochemical anomalism.

The geochemical signature, the presence of intrusives and that linearity, and the en-echelon pattern defined by the gossan outcrops, plus the presence of gold and some associated elements (suggestive of a structural control), is consistent with an IRGS.

The significant quantum of surface stockwork and the scale of the geochemical anomalism is however not explained by the narrow intersections of mineralization in drilling and requires further priority investigation.

These initial results provide significant impetus for more detailed and widespread work in the Larramore Belt area. Combined with the already established Dianne High Strain Zone (containing the existing Dianne Copper Deposit), Revolver is fortunate to have two highly prospective regional-scale areas within the broader Dianne Project in which to advance exploration activities.

Airborne gravity survey completed

Airborne gravity survey work undertaken over both the Dianne High Strain Zone and Larramore Volcanic Belt in late calendar 2023 adds another high-value data layer to the existing electromagnetic, ground geology, soils geochemistry and diamond drilling information collected by Revolver in recent years. The survey was partly funded by a Queensland Government CEI grant of A$250,000.

Gossan Ridge JV earn-in completed

During September 2023, Revolver completed its earn-in to a 70% interest in the Gossan Ridge JV, which covers key sub-blocks of EPM 27411 with private mineral exploration company, Colt Resources Pty Ltd. EPM 27411 lies on a significant part of the Larramore Volcanics Belt located in the western part of the Dianne Project.

Osprey Copper Project (100% RRR)

Revolver's Osprey Project covers 765km^2 over six adjoining EPMs and is located in northwest Queensland, approximately 220km north of Mount Isa. The project lies within the Paleoproterozoic Mount Isa block beneath a shallow cover of sediments of the Carpentaria Basin.

The host geological province is one of the world's richest mineral producing regions, with world-class producing mines (Zn, Pb, Cu and Ag). The geological setting of the Osprey Project tenure is considered to be conducive for Tier-1 IOCG and Mt-Isa-style base metal deposits.

Revolver's current strategy at Osprey is to rapidly and cost-effectively screen the tenure for new Mt Isa-style (and potential Iron Sulphide Copper Gold systems (ISCG)) targets.

Key exploration outcomes

The 2023 drill program at Osprey comprised approximately 2,000m focused on high-priority conductive targets progressively worked-up from the Heli-EM surveying and integrated with Revolver's geochemical and geological modelling work.

This drilling program was completed in August 2023, comprising four (4) diamond holes for approximately 1,903m spread over several high-priority targets.

In November 2023, Revolver released the assay results from this drilling along with re-assay of select historical Osprey drill core. Collectively, these assays returned a vein-scale endowment ranging from 0.1% to 3.7% copper, clearly evidencing proximity to a potential large-scale copper system.

The results also strongly correlate with a tenement-wide AI-assisted prospectivity model for Osprey, completed in collaboration with Mira Geosciences, that has sharply identified multiple high-potential Mt-Isa style and IOCG targets for planned future drilling.

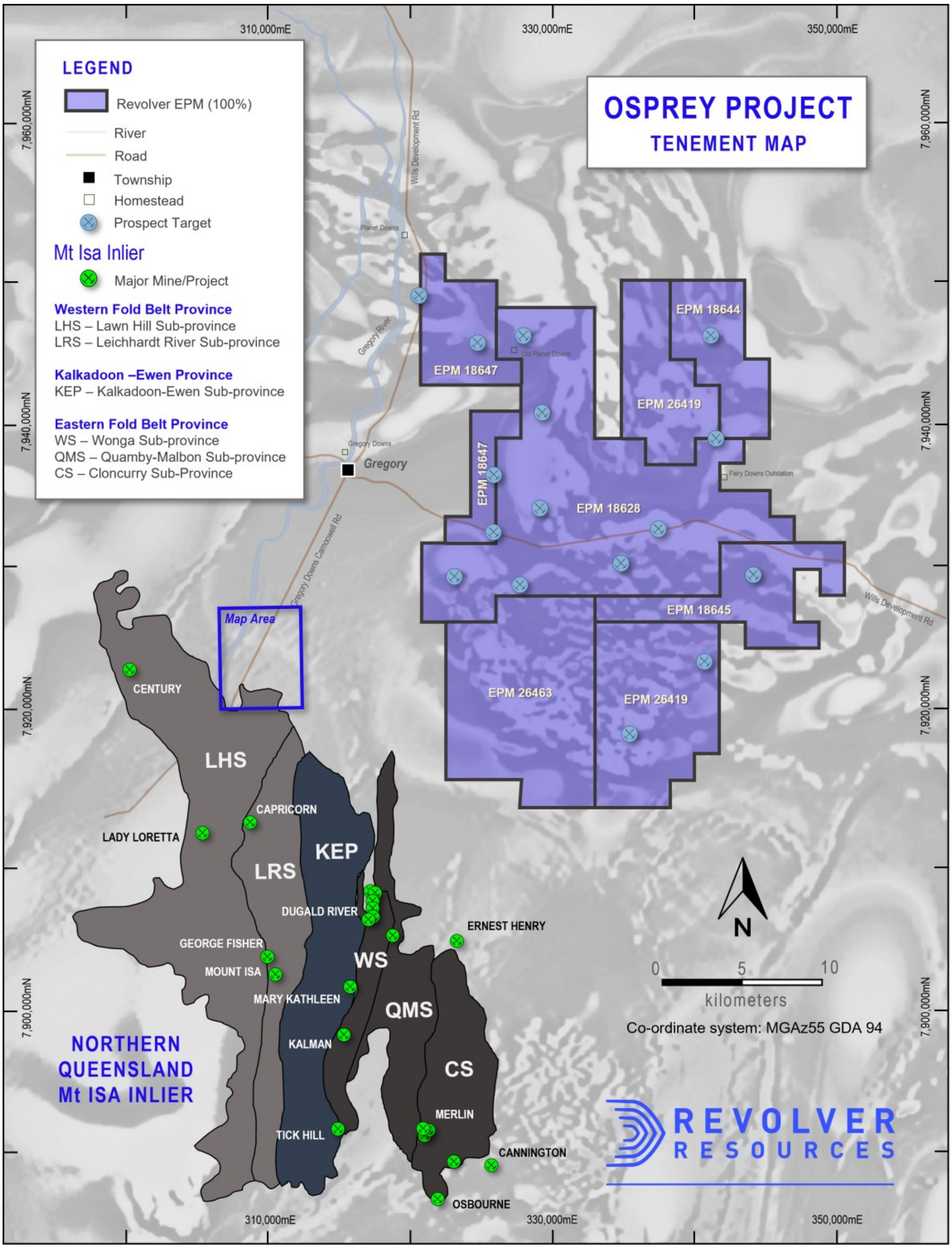


Figure 8: Osprey Project tenure, main belts and prospects.

2023 diamond drilling and historical re-assay results

Drill holes 23GRDH01, 23GRDH02, 23GRDH03 and 23GRDH04 intersected thick sequences of tholeiitic metabasalts of the Eastern Creek Volcanics beneath a Mesozoic cover of between 45m and 65m.

In all four (4) drillholes, alteration and mineralisation are pervasive throughout significant sections of the host basalts and intercalated sedimentary sequences. Three main alteration events are recognised.

- An early pervasive chloritization (chlorite – calcite ± magnetite alteration) (high CO_2) with patchy, and typically veined, epidote ± sphene: Low CO_2 end-member). This alteration is well documented throughout the Eastern Creek Volcanics and is inferred to represent the widespread peak (D2) regional-scale deformation and greenschist-facies metamorphism during the Isan Orogeny. The geochemistry of the basalts in Cu assays for a selection of the least altered basalts ranged up to 500 ppm, consistent with a Cu-rich source rock. Basalts with epidote alteration appear depleted in Cu (<100ppm).

- A second style of overprinting alteration involves patchy variable to intense maroon coloured hematite ± carbonate ± leucoxene alteration predominantly in vesicular/amygdaloidal zones and breccia flows and intercalated sedimentary shales. This alteration overprints the massive chlorite-calcite-magnetite alteration.

- A late and mineralogically complex variable vein event comprising silica (quartz) ± dolomite ± chlorite ± pyrite ± chalcopyrite overprints the hematite alteration.

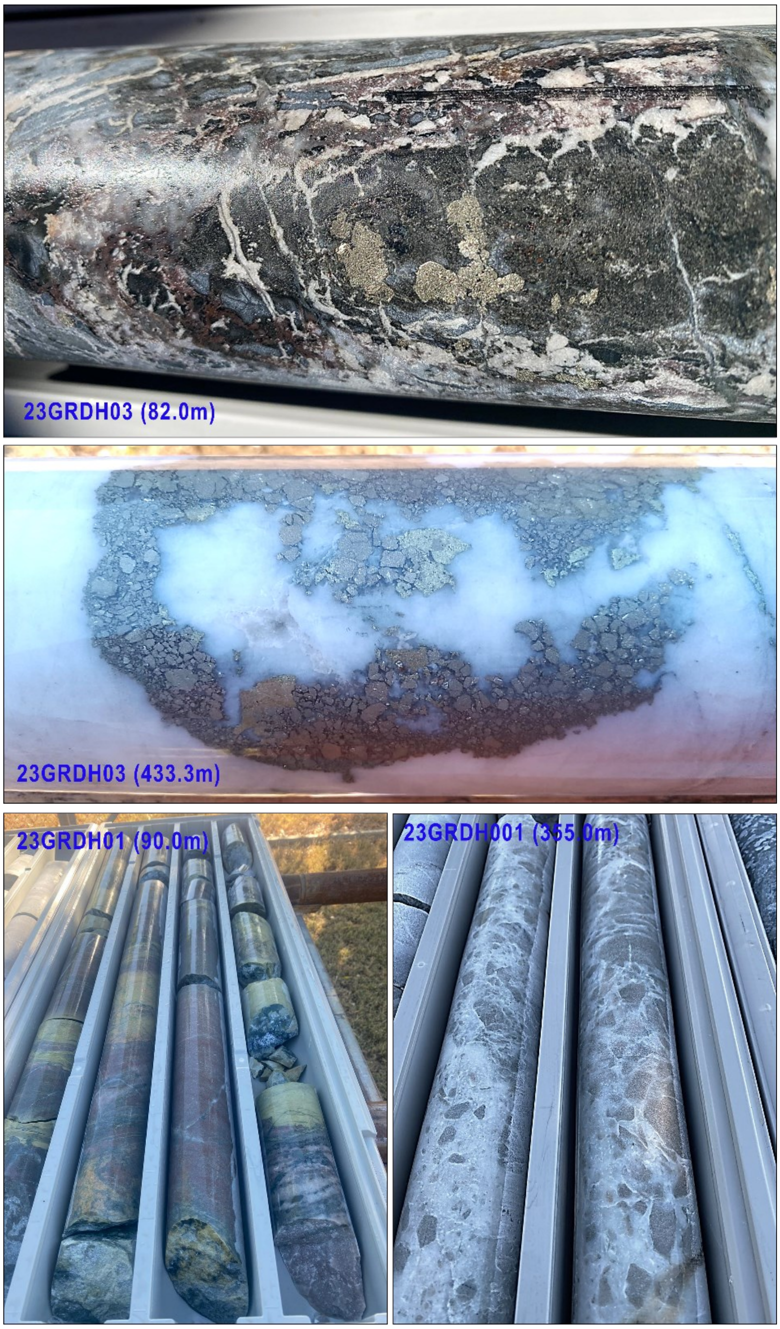


Figure 9: *23GRDH03 (82m): brecciation and sulphide infill of basalt; 23GRDH03 (433.3m): 400mm quartz-carbonate vein with early pyrite with later chalcopyrite; 23GRDH01 (90.0m): Strong epidote-silica-hematite alteration; 23GRDH001 (355.0m): large zones of brecciated quartz-dolomite veins with trace sulphide (pyrite).*

Large sections of the core contain intermittent yet variable cross-cutting quartz-carbonate-sulphide veins. Select segments of core around sulphide-bearing veining was sampled to gauge the overall copper endowment. Within visibly mineralised veins geochemical sampling returned anomalous Cu values (up to 0.32% Cu) and Zn values (up to 0.17% Zn) which are strongly anomalous with veins present over broad zones.

The results of the sampling were consistent with historical sampling of the veins in isolation which previously demonstrated significant copper grades (up to 3.71% over 0.35m vein) within the vein component, suggesting significant copper mobilisation within the vein system.

In summary, the 2023 drilling provided strong evidence of large-scale Cu-bearing fluids circulating in the basal volcanic sequences. The highly dolomitic components of the Gunpowder Creek Formation turbidites could provide a suitable reactive host rock for brecciation and mineral deposition and have yet to be tested with exploration drilling.

Machine-learning (AI) prospectivity model delineates multiple Mt Isa-style and IOCG targets

Revolver, in collaboration with Mira Geosciences, also completed the first phase of an integrated interpretation of the Osprey Project. The 3D structural and stratigraphic regional model, consistent with geophysical data sets, was the foundation for the exploration model.

This leading-edge approach has delivered a profound insight into the subsequent targeting and potential discovery of a large-scale mineral system under the cover conditions prevailing across the Osprey Project. The supporting confirmation from the recent 2023 diamond drilling program correlates closely to model predictions and are valuable inputs to the next stage of target identification and drilling.

Nineteen (19) IOCG and sixteen (16) Mt Isa-style targets were identified (presented in Figure 10) from careful review of the Mineral Prospectivity Index (**MPI**) models based on different combinations of input exploration variables. The location of identified targets in relation to previous drilling, tenement boundaries and EM plates or anomalies was also integrated in the target selection.

The MPI images for Mt Isa-style and IOCG targets illustrated in the lower section of Figure 10 indicate very strong probabilities for the existence of the target mineralisation type.

Next steps

The outcomes from the 2023 drilling support earlier interpretations, and provide a greater measure of confidence, that there has been widespread extraction of copper in significant quantities from a thick sequence of copper-rich fertile basalts, immediately adjacent to a number of discrete Mt-Isa style targets generated from Revolver's first ever tenement-wide prospectivity targeting modelling.

These targets prioritise the location of the reactive sedimentary packages (primarily the Upper Gunpowder Creek Formation dolomites) juxtaposed against suitable structural conduits and provide a clear priority focus area for the next phases of on-ground exploration activity.

Project-level commercial discussions are also advancing, targeted at the provision of new funding for Revolver to accelerate field activities on the Osprey Project.

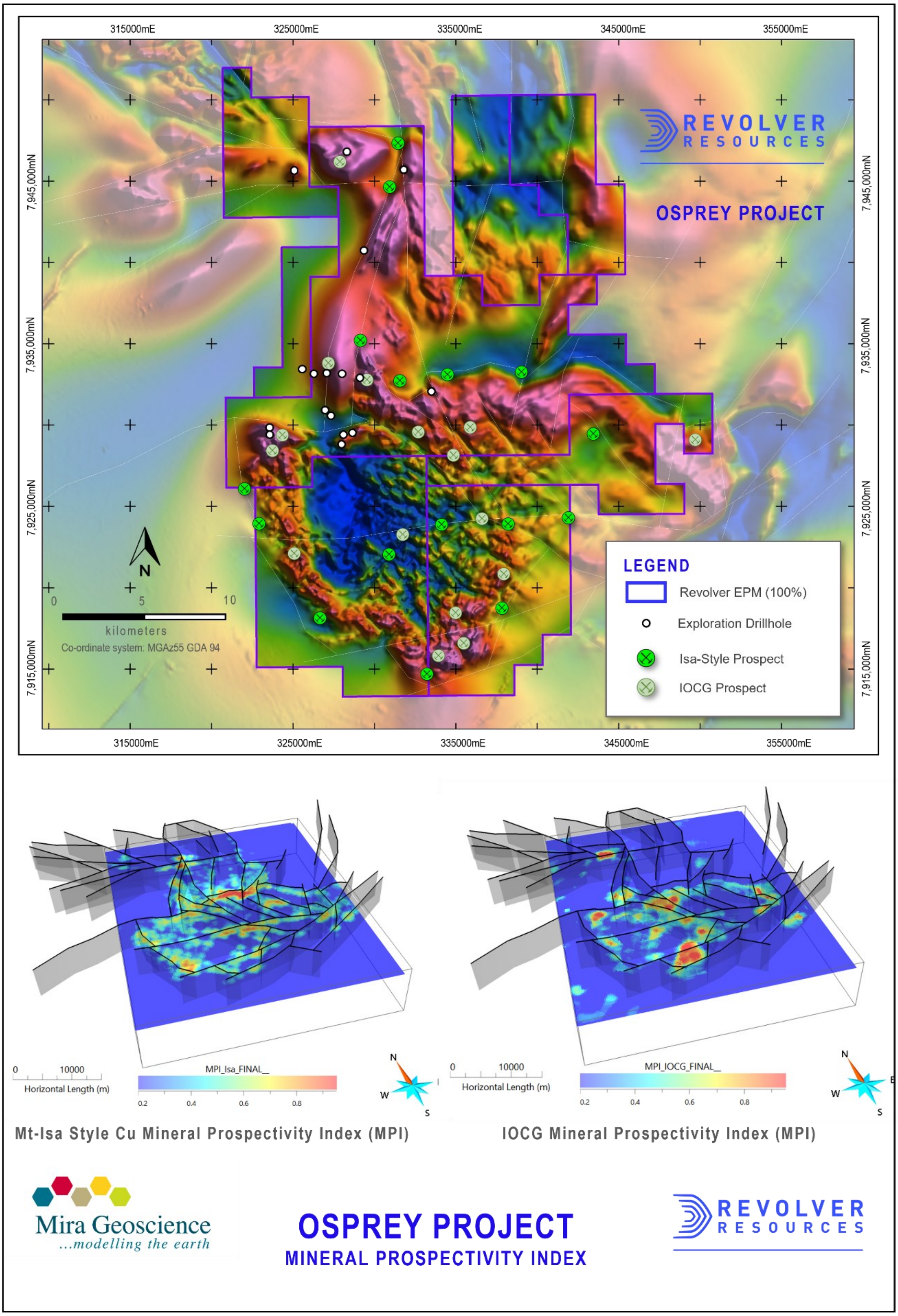


Figure 10: IOCG and Isa-style Targets (above) based on Mineral Prospectivity Index mapping (below)

Corporate

Second tranche completion of May 2023 equity placement

Revolver announced on 2 May 2023 that it had received firm commitments for a two-tranche placement to raise approximately A$2.0 million (before costs), via the issue of approximately 15.69 million new fully paid shares at an issue price of A$0.13 per new Revolver share. For every 2 New Shares issued, subscribers also received 1 unlisted option with a term of 36 months and a strike price of A$0.20 per share, representing a total of 7,843,007 new options to be issued.

The issuance of new shares and new options was conducted in two tranches, given the requirement to obtain shareholder approval for placement issuance to Directors and related parties. The first tranche of 10,686,154 new shares (and 5,343,077 new options) to raise A$1.39 million was issued within existing ASX Listing Rule 7.1 and 7.1A placement capacity and settled on 4 May 2023.

The issue of the second tranche of 5,000,000 new shares (and 2,500,000 new options) to raise A$0.65 million (representing the aggregate subscription of Revolver Directors and related parties) was approved at the Company's General Meeting held on 27 June 2023 and was subsequently settled in early July.

October 2023 equity placement

On 25 October 2023, Revolver completed an additional A$3.0 million in new equity funding. Binding agreement was reached with, and funds received from, three existing shareholders for a share placement to each subscriber of A$1.0 million apiece at an issue price of A$0.20 per share (a substantial premium to the prevailing Revolver share price at the time).

The subscribers also received 1-for-5 attaching options with a A$0.20 exercise price and 3-year expiry. The placement thereby resulted in the issue of 15 million new shares and 3 million new options.

In consideration for their subscription to the placement (at the substantial issue price premium), each subscriber also received a 2.5% free-carried interest in a Mining JV to be established in respect of solely the Dianne Copper Deposit Mineral Resource Estimate (**MRE**), which is located within ML's 2810, 2811, 2831, 2832, 2833 and 2834 (all 100% Revolver). The free-carried interest does not provide subscribers with an interest in MLs 2810, 2811, 2831, 2832, 2833 and 2834 and relates only to an economic interest in the MRE, and the sale of all minerals and metals mined from the MRE, within those MLs.

Major shareholder in-specie distribution

On 21 November 2023, Revolver advised that its major shareholder, Ranger Resources Pty Ltd (**Ranger**), had completed a share buy-back which resulted in all its minority shareholders (15 holders comprising approximately 15.5% of Ranger) receiving an in-specie distribution of Revolver shares (totalling approx. 9.9 million shares, or 3.8% of Revolver) in consideration for their entire shareholdings in Ranger.

Following this transaction, and as a direct result of it, Revolver Executive Chairman, Paul McKenna, and Managing Director, Pat Williams, held 100% of Ranger, which held approximately 54.0 million shares in Revolver (20.8%), versus approximately 63.9 million shares (24.6%) previously.

This transaction did not generate any change in the underlying indirect ownership interests of Revolver. Further, Mr McKenna and Mr Williams affirmed at the time that they both individually, nor Ranger as an entity, had any current intention to sell Revolver shares.

A$1.3M Queensland Government grant received for Dianne Mine Development

On 22 February 2024, Revolver announced it had secured a A$1.3 million grant from the Queensland Government's Critical Minerals and Battery Technology Fund to fast-track key technical and design workstreams on its Dianne Mine Development, located in north-west Queensland, towards the rapid targeted recommencement of mining operations.

The Queensland Critical Minerals and Battery Technology Fund was established by the Queensland Government to support Australian business to compete globally by enhancing the extraction and processing of critical minerals in Queensland, accelerating the development of battery technologies and production of precursor or advanced materials in Queensland and supporting Queensland jobs and economic growth.

The grant received from the Queensland Critical Minerals and Battery Technology Fund is to be allocated to an integrated series of advanced technical studies and site-specific engineering designs for the Dianne Mine Development covering both SX/EW process engineering and site engineering design.

ASX announcements

11 July 2023 – Drilling Set to Commence on Regional Exploration Targets at Dianne Project

14 July 2023 – Tranche 2 Placement Completed

15 August 2023 – Larramore Drilling Progresses at Dianne Cu Project

21 September 2023 – Diamond Drill Program Concludes at Dianne Project

27 September 2023 – Gossan Ridge JV Earn-In Completed at Dianne Project

25 October 2023 – New A$3M Equity Funding Delivered

8 November 2023 – Scale of Copper System Potential Emerging at Osprey

21 November 2023 – Major Shareholder In-Specie Distribution to its Minority shareholders

29 January 2024 – Assays Confirm Gold-Copper Signature in Larramore Belt

23 February 2024 – A$1.3M Queensland Government Grant for Dianne Copper Project

23 April 2024 – Strong Progress at Dianne Copper Mine Project

(subsequent to year end)

6 August 2024 – Multiple Mt Isa Style Copper Targets Emerging at Osprey

8 August 2024 – MoU Executed for Dianne Copper Cathode

28 August 2024 – New Working Capital Funding

13 September 2024 – New Working Capital Funding Arrangements

Tenement Interests

	Project Location	Tenement Reference	Current Holder	RRR% Ownership	Change in Ownership %
	QUEENSLAND				
1	Dianne Project, Palmer River	ML 2810	Revolver Resources Holdings Ltd	100	Nil
2	Dianne Project, Palmer River	ML 2811	Revolver Resources Holdings Ltd	100	Nil
3	Dianne Project, Palmer River	ML 2831	Revolver Resources Holdings Ltd	100	Nil
4	Dianne Project, Palmer River	ML 2832	Revolver Resources Holdings Ltd	100	Nil
5	Dianne Project, Palmer River	ML 2833	Revolver Resources Holdings Ltd	100	Nil
6	Dianne Project, Palmer River	ML 2834	Revolver Resources Holdings Ltd	100	Nil
7	Dianne Project, Palmer River	EPM 25941	Revolver Resources Holdings Ltd	100	Nil
8	Dianne Project, Palmer River	EPM 27291	Revolver Resources Holdings Ltd	100	100
9	Dianne Project, Palmer River	EPM 27305	Revolver Resources Holdings Ltd	100	100
10	Dianne Project, Palmer River	EPM 27411 (4 sub blocks)	Colt Resources Pty Ltd	70	70
11	Project Osprey, Gregory	EPM 18628	Revolver Resources Holdings Ltd	100	Nil
12	Project Osprey, Gregory	EPM 18644	Revolver Resources Holdings Ltd	100	Nil
13	Project Osprey, Gregory	EPM 18645	Revolver Resources Holdings Ltd	100	Nil
14	Project Osprey, Gregory	EPM 18647	Revolver Resources Holdings Ltd	100	Nil
15	Project Osprey, Gregory	EPM 26419	Revolver Resources Holdings Ltd	100	Nil
16	Project Osprey, Gregory	EPM 26463	Revolver Resources Holdings Ltd	100	Nil

Competent Person

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Dr Bryce Healy (PhD Geology), a Competent Person who is a member of the Australasian Institute of Geoscientists (AIG No: 6132). Dr Healy is a Principal Geologist and Chief Operating Officer (COO) for Revolver Resources Ltd (Revolver) has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Healy consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

No New Information or Data: This announcement contains references to exploration results, Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all of which have been cross-referenced to previous market announcements by the relevant Companies. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver. 23 Revolver Resources Annual Report 30 June 2023

This document contains exploration results and historic exploration results as originally reported in fuller context in Revolver Resources Limited ASX Announcements - as published on the Company's website. Revolver confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements. In the case of Mineral Resource estimates, Ore Reserve estimates, production targets and forecast financial information derived from the production targets, all material assumptions and technical parameters underpinning the estimates, production targets and forecast financial information derived from the production targets contained in the relevant market announcement continue to apply and have not materially changed in the knowledge of Revolver.

Disclaimer regarding forward looking information: This announcement contains “forward-looking statements”. All statements other than those of historical facts included in this announcement are forward looking statements. Where a company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements re subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. Neither company undertakes any obligation to release publicly any revisions to any “forward-looking” statement.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements in relation to the exploration results. The Company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

DIRECTORS' REPORT

Directors' Report

Your directors present their report on the consolidated group ("the Group") consisting of Revolver Resources Holdings Ltd ("the Company") and its controlled entities for the financial year ended 30 June 2024.

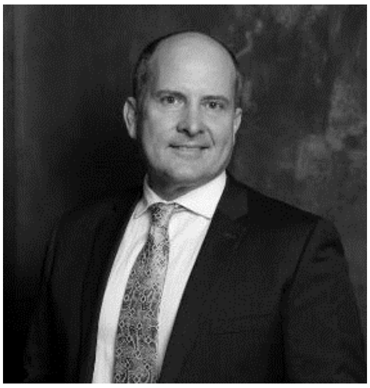
Directors

The names of the Directors in office at any time during or since the end of the financial year are:

- Paul McKenna
- Patrick Williams
- Brian MacDonald

All Directors have been in office since the date of incorporation (14 July 2021) to the date of this report unless otherwise stated.

The qualifications, experience, other directorships and special responsibilities of the Directors in office for the financial year ending 30 June 2024 and up to the date of this report are detailed below.



Patrick Williams – Managing Director

Mr Williams was appointed as Managing Director on 14 July 2021 on incorporation. Mr Williams holds a Bachelor in Civil Engineering with Honours from the Queensland University of Technology.

Mr Williams has worked in the global resources business for more than 30 years. His career spans a number of senior production and operational management roles with international mining companies including BHP and Anglo American. As Chief Operations Officer of global mining services company Runge Ltd, Pat stewarded the business through IPO and various M&A transactions. Following that, Mr Williams was Director for PE backed Calibre Global over a three year period including an IPO and numerous growth acquisitions. Mr Williams has led value creation at operational, business, commercial and shareholder levels through all facets of the commodity cycle journey.

Mr Williams is currently a Director of Ranger Resources Pty Ltd and Northstar Energy Ltd. Mr Williams was previously a Director of RedEye Apps Pty Ltd.

Paul McKenna – Executive Chairman

Mr McKenna was appointed as Executive Chairman on 14 July 2021 on incorporation. Mr McKenna is a Graduate of the Australian Institute of Company Directors.

After more than 30 years working in the Australian energy and resources industry, Mr McKenna has extensive experience ranging from operational and technical roles to frontline leadership and management. Mr McKenna started his career with the State government-owned electricity board before holding senior corporate roles with leading Australian energy companies such as Energex, Citipower, Ergon Energy, Enertrade, and Arrow Energy. Since that time, he has held Managing Director/CEO roles at Coal of Queensland and Territory Gas where he was chiefly responsible for advancing resources projects through the development compliance and approval processes, enabling port, rail, and infrastructure access agreements and contracts, resource and reserve delineation and certification, and progressing the projects towards production readiness.

Mr McKenna is currently a Director of Ranger Resources Pty Ltd and Northstar Energy Ltd. Mr McKenna was previously Managing Director of both Territory Gas Aust Pty Ltd and Coal of Queensland Limited.

Brian MacDonald– Non-Executive Director

Mr MacDonald was appointed as a Non-Executive Director on 14 July 2021 on incorporation. Mr MacDonald holds a Bachelor in Civil Engineering with Honours.

Mr MacDonald is a professional engineer, company director and resources industry executive with over 30 years' experience in the mining and resources industries. Mr MacDonald has extensive leadership experience and knowledge with demonstrated success in all facets of resources industry activities ranging from exploration and project development to open cut and underground mining operations and mineral processing. Mr MacDonald Industry representation as former director of the Qld Mining Council, Australian Coal Association and ACARP (the industry's peak research body). Mr MacDonald has travelled and worked extensively in coal and mineral producing basins and regions globally – having been engaged by large corporates, large private equity ownership entities and small private enterprises. He is also the holder of several patents and founder of several mining and other industry technology business ventures.

Mr MacDonald is currently a director of PBE Technologies Pty Ltd and Fitzroy Australia Resources Pty Ltd. Mr MacDonald was previously director of Calibre Group Limited (ASX: CGH), Vale Australia Pty ltd, AMCI Australia Pty Ltd and Mount Isa Mines Limited (ASX:MIM) and Senior Executive within the Theiss Group.

Company Secretary

James Bahen – Company Secretary

Mr Bahen is a director and equity partner of SmallCap Corporate and chartered secretary who commenced his career in audit and assurance with an international chartered accounting firm. He is currently a non-executive director and company secretary to a number of ASX-listed companies and has a broad range of corporate governance and capital markets experience, having been involved with public company listings, mergers and acquisitions transactions and capital raisings for ASX-listed companies across the resource industry.

Mr Bahen is a member of the Governance Institute of Australia and holds a Graduate Diploma of Applied Finance and a Bachelor of Commerce degree majoring in accounting and finance.

Directors' Meetings

The number of Directors' meetings held during the financial year and the number of meetings attended by each Director are:

Director	Number of eligible to attend	Number attended
Patrick Williams	5	5
Paul McKenna	5	5
Brian McDonald	5	5

Principal Activities

The principal activity of the Group during the period was the exploration and evaluation of natural resource projects.

No significant change in the nature of these activities occurred during the period.

Additional Shareholder Information

as at 19 September 2024

In accordance with ASX listing rule 4.10, the Company provides the following information to shareholders not elsewhere disclosed in the Annual Report. The information provided is current as at 19 September 2024.

Registered Office of the Company

Level 23, 240 Queen Street
Brisbane QLD 4000, Australia.
Ph: +61 7 3016 5000

Stock Exchange Listing

Quotation has been granted for 273,124,263 fully paid ordinary shares (Shares) on the ASX.

Voting Rights

For all shares, voting rights are one vote per member on a show of hands and one vote per share in a poll.

Share Registry

The registers of shares and options of the Company are maintained by:
Automic Registry Services
Level 5, 191 St Georges Terrace
Perth WA, 6000

Information Pursuant to Listing Rule 4.10.19

Between the date of the Company's admission to the official list of the ASX on 23 September 2021 and the end of the reporting period of 30 June 2024, the Company used it's cash and assets in a form readily convertible to cash that it had at the time of admission in a way consistent with its business objectives.

Information Pursuant to Listing Rule 5.20

This information is provided on Page 21.

Substantial Holders

The names of substantial holders in Revolver Resources Limited and the number of equity securities to which each substantial shareholder and their associates have a relevant interest, as disclosed in substantial shareholder notices given to the Company, are set out below.

Holder Name	Number of Shares which the substantial holder holds a relevant interest	% of total Shares on issue
Ranger Resources Pty Ltd	53,981,462	19.76%
Lainco Holdings Pty Ltd	30,462,234	11.15%
Petreco Holdings Pty Ltd	30,462,234	11.15%

Number of Holders of Each Class of Equity Security

Security Name	**Total Holders**
Ordinary Fully Paid Shares	921
Unlisted Options @ $0.20 on 23 September 2026	18
Unlisted Options @ $0.10 on 13 September 2029	3
Unlisted Options @ $0.20 on 10 November 2026	3
Unlisted Options @ $0.20 on 25 October 2026	3
Unlisted Options @ $0.25 on 26 April 2026	1
Unlisted Options @ $0.25 on 24 May 2026	1
Unlisted Options @ $0.20 on 17 May 2027	2
Unlisted Options @ $0.20 on 5 May 2026	29
Unlisted Options @ $0.45 on 23 September 2026	2
Performance Rights	2

Distribution Schedule of Shareholders

Number of Shares held	**Number of Shareholders**	**Total Units**
above 0 up to and including 1,000	26	8,132
above 1,000 up to and including 5,000	178	503,087
above 5,000 up to and including 10,000	163	1,374,496
above 10,000 up to and including 100,000	382	14,083,118
above 100,000	172	257,155,430
Totals	**921**	**273,124,263**
Holders with an unmarketable parcel	**295**	**1,165,715**

Top 20 Shareholders

The names of the 20 largest holders of Shares, and the number of Shares and percentage of capital held by each holder is as follows:

Position	Holder Name	Holding	% IC
1	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	61,952,549	22.68%
2	RANGER RESOURCES PTY LTD	53,981,463	19.76%
3	ALPHA INVESTMENT PARTNERS PTY LTD	13,500,000	4.94%
4	LRSR PTY LTD <BEAUMONT INVESTMENT A/C>	7,853,268	2.88%
5	MR JOHN GERARD MCBRIDE	6,000,263	2.20%
6	SPARTA AG	5,630,000	2.06%
7	CBF FAMILY PTY LTD	5,500,000	2.01%
8	PANIC SUPER PTY LTD <PANIC SUPER FUND A/C>	5,000,000	1.83%
8	MACCAVALE PTY LTD <MACCAVALE A/C>	5,000,000	1.83%
9	KAMJOH PTY LTD	4,627,743	1.69%
10	BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	4,179,109	1.53%
11	CITICORP NOMINEES PTY LIMITED	3,040,866	1.11%
12	AUSTCHINA HOLDINGS LIMITED	2,500,000	0.92%
12	MR ROSS CAMPBELL MCKENNA	2,500,000	0.92%
13	UBS NOMINEES PTY LTD	2,496,001	0.91%
14	FALCONRIDGE PTY LTD <THYNNE FAMILY A/C>	2,277,270	0.83%
15	MR JIAWEI FENG	2,139,141	0.78%
16	LEONPARK PTY LTD <SILLAW FAMILY A/C>	2,110,908	0.77%
17	WALLACE SMSF PTY LTD <PJ & BM WALLACE PS/F A/C>	2,000,000	0.73%
17	SYROS SECURITIES PTY LTD	2,000,000	0.73%
18	MARIVA INVESTMENTS PTY LTD <MARIVA PROPERTY A/C>	1,882,615	0.69%
19	CHIRUNDU PTY LTD <THE KARIBA A/C>	1,804,181	0.66%
20	GREAT SOUTHERN MINING LIMITED	1,746,668	0.64%
	Total	199,722,045	73.13%
	Total issued capital - selected security class(es)	273,124,263	100.00%

Operating Results

The loss of the Group for the financial year, after providing for income tax amounted to $2,095,084.

Review of Operations

Our operations are reviewed on pages 6 to 20.

Corporate

- The Group recorded a loss for the year of $2,095,084 after providing for income tax which comprised of non-cash expenditure share based payment expense of $872,851 and depreciation of $21,598.
- The Group experienced net operating and investing cash outflows of $4,861,176 of which $3,150,093 related to exploration expenditure. As at 30 June 2024, the Group has current assets of $513,763 including cash and cash equivalents of $420,732.

Significant Changes in State of Affairs

No significant changes in the Group's state of affairs occurred during the financial year.

Subsequent Events

As announced of 13 September 2024, the company has entered into the following working capital arrangements.

1. A short – term loan facility of $550,000 has been entered into. The facility has a six month maturity, within interest (payable in full on maturity) of 2% per month. At the date of signing the financial report, this facility had been drawn down. 1,825,000 options have been issued as part of this arrangement which have a 10 cents exercise price, and a five year term as a fee for securing the arrangement.

2. A $3,000,000 facility has been agreed and signed. The facility provides the company with up to $3,000,000 of stand by equity over a two-year period. The issue price is calculated as the greater of a floor price set by Revolver and a Volume Weighted Average Price (VWAP) over a period of Revolver's choosing (at the sole discretion of Revolver) less a discount of six percent.

   As collateral for the ATM facility, Revolver will place 13 million shares (through its ASX Listing Rule 7.1 capacity) at no consideration to Alpha. Revolver may, at any time, buy back those shares from Alpha for no consideration (subject to shareholder approval).

Likely Developments and Expected Results

The activities of the Group will be focussed on progressing the Dianne Project in North Queensland during the 2025 financial year. Significant exploration effort will continue to be directed towards establishing the scale and scope of the project which is currently in a phase of preconstruction preparation for the recommencement of mining and on site production of Copper Cathode. Some additional resources will be directed to the Osprey Project, also in Central Queensland, where target evaluation drilling and follow up evaluation work will be undertaken.

The Directors are unable to comment on the likely results from the Company's planned activities on Dianne or Osprey due to the speculative nature of such activities.

Remuneration Report

The Remuneration Report which has been audited by Pilot Partners is set out on pages 33 to 42 and forms part of the Directors' Report.

Corporate Governance

The Board is committed to achieving and demonstrating the highest standards of corporate governance. The Board continues to refine and improve the governance framework and has practices in place to ensure they meet the interests of shareholders.

The Company complies with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition (the ASX Principles).

Revolver Resources' Corporate Governance Statement, which summarises the Company's corporate governance practices and incorporates the disclosures required by the ASX Principles, can be viewed at https://revolverresources.com.au/about/corporate-governance.

Environmental Issues

The Group is committed to the effective environmental management of all its exploration and development activities. The Group recognises that its field exploration is a temporary land use, and is associated with a range of potential environmental impacts. Prior to commencement of operations, site planning must recognise these potential impacts and lead to the development of effective strategies for their control. During operations, the successful implementation of these strategies is a principal objective of site management. Following decommissioning, the site must be left in a safe and stable state, with all disturbed land successfully rehabilitated to an agreed standard.

The Group's activities are subject to compliance with various laws including State and Commonwealth laws relating to the protection of the environment and aboriginal culture and heritage, native title and exploration for minerals. At the time of writing, the Group was not in breach of any environmental regulations regarding any field work undertaken on its exploration tenements.

The Group is aware of its environmental obligations with regards to its exploration activities and ensures that it complies with all regulations when carrying out any exploration work.

Dividends Paid or Recommended

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of a dividend to the date of this report.

Indemnifying Officers or Auditor

During or since the end of the financial year, the Company has given an indemnity or entered into an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

- The Company has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending legal proceedings arising from their conduct while acting in the capacity of directors of the Company, other than conduct involving a wilful breach of duty in relation to the Company. Insurance premiums have been paid for the following Directors: Mr Patrick Williams, Mr Paul McKenna and Mr Brian MacDonald. The Company is unable to disclose the premiums paid due to privacy reasons.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under s 307C of the *Corporations Act 2001* is set out on page 43.

Non-Audit Services

The Group 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.

The Board of Directors 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 did not compromise the auditor 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, and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants.

Remuneration Report

Remuneration Policy

This remuneration report for the financial year ended 30 June 2024 outlines the Director and Executive remuneration arrangements of the Company in accordance with the requirements of the *Corporations Act 2001* and its regulations. For the purposes of this report, key management personnel ("KMP") of the Company are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly and indirectly, including any director (whether executive or otherwise) of the Company. For the purposes of this report, the term ‘executive’ encompasses the Executive Chairman, Managing Director, Non-Executive Directors, Chief Operating Officer and Company Secretary of the Company. The information provided in this remuneration report has been audited as required by Section 308 (3C) of the *Corporations Act 2001*.

The remuneration report is set out under the following main headings:

A. Principles used to determine the nature and amount of remuneration

B. Details of remuneration

C. Share based payments

D. Director’s equity holdings

A. Principles used to determine the nature and amount of remuneration

The whole Board form the Remuneration Committee. The remuneration policy has been designed to align director and executive objectives with shareholder and business objectives by providing a fixed remuneration component with the flexibility to offer specific long-term incentives based on key performance areas affecting the Company’s financial results. The Board believes the remuneration policy to be appropriate and effective in its ability to attract and retain the best directors and executives to manage the Company.

The Board’s policy for determining the nature and amount of remuneration for Board members and senior executives is as follows:

- The remuneration policy, setting the terms and conditions for the executive directors and other senior executives, was developed by the Board. All executives receive a base remuneration fee as described in the Employment Contracts section below. The Board reviews executive packages annually and determines policy recommendations by reference to executive performance and comparable information from industry sectors and other listed companies in similar industries.
- The Board may exercise discretion in relation to approving incentives, bonuses and options. The policy is designed to attract and retain the highest calibre of executives and reward them for performance that results in long term growth in shareholder wealth.
- All remuneration paid to directors and executives is valued at the cost to the Company and expensed.
- The Board policy is to remunerate Non-Executive Directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payments to the Non-Executive Directors and reviews the remuneration annually, based on market practice, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to Non-Executive Directors is subject to approval by shareholders at the Annual General Meeting. Fees for Non-Executive Directors are not linked to the performance of the Company.

The remuneration policy has been tailored to increase the direct positive relationship between shareholders' investment objectives and directors and executive performance. Currently, this is facilitated through the issue of options to the directors and executives to encourage the alignment of personal and shareholder interests. The Company believes this policy will be effective in increasing shareholder wealth. The Company currently has no performance-based remuneration component built into Director and Executive remuneration packages.

Non-executive Director Remuneration

The remuneration of Non-Executive Directors consists of directors' fees, payable in arrears. The total aggregate fee pool to be paid to directors (excluding Executive Directors) is set at $500,000 per year. Remuneration of Non-Executive Directors is based on fees approved by the Board of directors and is set at levels to reflect market conditions and encourage the continued services of the directors. Non-Executive Directors do not receive retirement benefits but are able to participate in share-based incentive programmes in accordance with Company policy.

The Company's Non-Executive Directors are eligible to receive fees for their services and the reimbursement of reasonable expenses.

Non-executive independent Directors are also encouraged by the Board to hold shares in the Company. It is considered good governance for Directors to have a stake in the Company on whose Board he or she sits. The remuneration of Non-executive Directors for the period ending 30 June 2024 is detailed in this report.

Executive Director Remuneration

The remuneration of any Executive Director will be decided by the Board, without the affected Executive Director participating in that decision-making process. The Board reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives and Directors who will create value for Shareholders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Directors' time, commitment and responsibility.

The remuneration of Executive Directors consists of monthly service fees, payable in arrears. In addition, subject to any necessary shareholder approval, an Executive Director may be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director (e.g. non-cash performance incentives such as options). Directors are also entitled to be paid reasonable travel and other expenses incurred by them in the course of the performance of their duties as Directors.

Executive Directors do not receive retirement benefits but are able to participate in incentive and equity-based plans programmes in accordance with Company policy. Executive Directors are also encouraged by the Board to hold shares in the Company. It is considered good governance for Directors to have a stake in the Company on whose Board he or she sits. The remuneration of Executive Directors for the period ending 30 June 2024 is detailed in this report.

Chief Operating Officer Remuneration

The remuneration of any Executive will be decided by the Board. The Board reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives who will create value for Shareholders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Executive's time, commitment and responsibility.

B. Details of remuneration

Details of remuneration of the directors and key management personnel (as defined in AASB 124 *Related Party Disclosures*) of the Company are set out in the following table.

The key management personnel of the Company are the Directors as previously described earlier in the Directors' Report, and other personnel as determined by the Board.

Specified Directors

- Paul McKenna Executive Chairman - appointed 14 July 2021
- Patrick Williams Managing Director - appointed 14 July 2021
- Brian MacDonald Non-Executive Director – appointed 14 July 2021

Executives

- Bryce Healy Chief Operating Officer - appointed 10 August 2022

Executive Directors' remuneration and other terms of employment are reviewed annually by the Board having regard to performance against goals set at the start of the year, relative comparative information and independent expert advice, where this is received.

The table below shows the 2024 figures and 2023 comparative figures for remuneration received by the Company's key management personnel.

Except as detailed in the Remuneration Report, no Director has received or become entitled to receive, during or since the financial period, a benefit because of a contract made by the Group or a related body corporate with a Director, a firm of which a Director is a member or an entity in which a Director has a substantial financial interest. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by Directors and shown in the Remuneration Report, prepared in accordance with the Corporations Regulations.

Remuneration of Key Management Personnel

Details of Remuneration for the period ended 30 June 2024

Directors	Short-Term Benefits	Equity Compensation		Post-Employment		
	Base Remuneration and Fees	Options	Performance Rights	Superannuation Contribution	Total	Performance Based %
Paul McKenna	275,007	25,346	171,583	-	471,936	41.7%
Patrick Williams	275,007	25,346	171,583	-	471,936	41.7%
Brian MacDonald	75,000	25,346	-	-	100,346	25.3%
Bryce Healy	95,425	103,393	-	-	198,818	52.0%
Total	**720,439**	**179,431**	**343,166**	**-**	**1,243,036**	**42.0%**

The calculated increase in value for Performance Rights in 2024 relates specifically to the revaluation methodology of the previously issued performance rights. In particular the value of the performance to rights has increased as a result of an increase in the probability of milestones under the performance rights being achieved. For clarity, no additional Performance Right incentives were issued to Directors during 2024.

Details of Remuneration for the period ended 30 June 2023

Directors	Short-Term Benefits	Equity Compensation		Post-Employment		
	Base Remuneration and Fees	Options	Performance Rights	Superannuation Contribution	Total	Performance Based %
Paul McKenna	275,007	24,677	(68,633)	-	231,051	(19.0)%
Patrick Williams	275,007	-	(68,633)	-	206,374	(33.2)%
Brian MacDonald	100,000	61,692	-	-	161,692	38.2.%
Bryce Healy	96,141	221,940	-	-	318,081	69.8%
Total	**746,155**	**308,309**	**(137,266)**	**-**	**917,198**	**18.6%**

C. Share based payments

The Company may provide benefits to Directors, employees or consultants in the form of share-based payment transactions, whereby services may be undertaken in exchange for shares or options over shares (equity-settled transactions). The fair value of equity instruments is measured at grant date and recognised over the period during which the recipients become unconditionally entitled to the equity instrument. The fair value of equity instruments granted during the period is recognised as an expense with a corresponding increase in equity.

Fair value of Director equity-settled share-based payment transactions are determined using the Black Scholes or Hull-White option pricing model. Equity-settled share-based payment transactions with parties other than Directors or employees are measured at the fair value of the goods or services received, except where the fair value cannot be estimated reliably in which case, they are measured at the fair value of the equity instruments granted measured at the date the entity obtains the good or counterparty renders the service.

D. Director's equity holdings

Number of Shares held by Key Management Personnel

Year from 1 July 2023 to 30 June 2024

	Balance at the beginning of the period	Purchased on-market	Issued through exercise of options	Issued through exercise of Performance Rights	Balance at the end of the period
Paul McKenna	26,608,570	1,744,232	-	-	28,352,802
Patrick Williams	26,015,730	975,001	-	-	26,990,731
Brian MacDonald	-	1,923,077	-	-	1,923,077
Bryce Healy	-	-	-	-	-
Total	**52,624,300**	**4,642,310**	**-**	**-**	**57,266,610**

Number of Shares held by Key Management Personnel

Year from 1 July 2022 to 30 June 2023

	Balance at the beginning of the period	Purchased on-market	Issued through exercise of options	Issued through exercise of Performance Rights	Balance at the end of the period
Paul McKenna	26,431,048	177,522	-	-	26,608,570
Patrick Williams	26,015,730	-	-	-	26,015,730
Brian MacDonald	-	-	-	-	-
Bryce Healy	-	-	-	-	-
Total	**52,446,778**	**177,522**	**-**	**-**	**52,624,300**

Ranger Resources Pty Ltd holds a total of 53,981,462 ordinary shares. Paul McKenna and Patrick Williams are both directors and shareholders of Ranger Resources Pty Ltd. Paul McKenna's beneficial interest in the shares is 26,990,731 and Patrick Williams's beneficial interest in the shares is 26,990,731.

Paul McKenna additionally has beneficial interest in 1,362,071 ordinary shares held by Mr Paul Francis McKenna + Mrs Louise Mary McKenna <The McKenna Super Fund a/c>.

Number of Performance Rights held by Key Management Personnel

Year from 1 July 2023 to 30 June 2024

	Balance at the beginning of the period	Granted during the period	Vested / Exercised	Balance at the end of the period
Paul McKenna	10,295,000	-	-	10,295,000
Patrick Williams	10,295,000	-	-	10,295,000
Brian MacDonald	-	-	-	-
Bryce Healy	-	-	-	-
Total	**20,590,000**	**-**	**-**	**20,590,000**

Number of Performance Rights held by Key Management Personnel

Year from 1 July 2022 to 30 June 2023

	Balance at the beginning of the period	Granted during the period	Vested / Exercised	Balance at the end of the period
Paul McKenna	10,295,000	-	-	10,295,000
Patrick Williams	10,295,000	-	-	10,295,000
Brian MacDonald	-	-	-	-
Bryce Healy	-	-	-	-
Total	**20,590,000**	**-**	**-**	**20,590,000**

The Performance rights issued during the period were for services provided to the Company between 14 January 2021 and 30 June 2022. Approval for the issue of Performance Rights was given on 30 July 2021.

Performance Conditions

- Tranche A – Drill result of no less than 4% Cu with an intercept of not less than 2 metres on either of the Projects, as independently verified by a competent person (First Drill Result).
- Tranche B – Drill results within the project of no less than 40 horizontal metres from the First Drill Result, which includes an intersection of 2% Cu with an intercept of not less than 5 metres as independently verified by a competent person.
- Tranche C – Delineation of a maiden JORC Code compliant Mineral Resource at the Dianne Project which exceeds 20,000 tonnes of contained Cu with a minimum cut-off grade of 0.3% Cu independently verified by a competent person.

As of the date of this report, the Performance Conditions for both Tranche A and Tranche B have been satisfied. During the year ended 30 June 2024 there were no shares issued in respect of the Performance Rights on issue. Details relating to the value of the Performance Rights granted are included in Note 20 of the Notes to the Consolidated Financial Statements.

The Hull-White pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Hull-White pricing model include: the share price at grant date of $0.20; a risk-free interest rate of 0.66%; life of the instrument of 5 years; adjustment for the likelihood of achieving the performance conditions; and an annual share price volatility of 30%.

Each Performance Right once exercised will result in the issue of one fully paid ordinary share in the Company. All performance rights will expire 5 years from their date of grant.

Number of Options held by Key Management Personnel

Year from 1 July 2023 to 30 June 2024

	Balance at the beginning of the period	Granted during the period	Vested / Exercised	Balance at the end of the period
Paul McKenna	6,166,000	3,000,000	-	9,166,000
Patrick Williams	6,166,000	3,000,000	-	9,166,000
Brian MacDonald	6,166,000	3,000,000	-	9,166,000
Bryce Healy	2,000,000	-	-	2,000,000
Total	**20,498,000**	**9,000,000**	**-**	**29,498,000**

Number of Options held by Key Management Personnel

Year from 1 July 2022 to 30 June 2023

	Balance at the beginning of the period	Granted during the period	Vested / Exercised	Balance at the end of the period
Paul McKenna	6,166,000	-	-	6,166,000
Patrick Williams	6,166,000	-	-	6,166,000
Brian MacDonald	6,166,000	-	-	6,166,000
Bryce Healy	-	2,000,000	-	2,000,000
Total	**18,498,000**	**2,000,000**	**-**	**20,498,000**

Options Granted at Listing

Details relating to the value of the Options granted are included in Note 20 of the Notes to the Consolidated Financial Statements.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.20; a risk-free interest rate of 0.66%; life of the instrument of 5 years; and an annual share price volatility of 30%.

Options Granted to the Chief Operating Officer

Details relating to the value of the Options granted are included in Note 20 of the Notes to the Consolidated Financial Statements.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.33; a risk-free interest rate of 3.55%; life of the instrument of 3 years; and an annual share price volatility of 95.3%.

Options Granted to the Directors as part of Capital Raising and Subject to Approval by Shareholders on June 27 2023.

Details relating to the value of the Options granted are included in Note 20 of the Notes to the Consolidated Financial Statements.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.20; a risk-free interest rate of 3.99%; life of the instrument of 3 years; and an annual share price volatility of 121%.

Options Granted to the Directors as Incentive Options.

Milestone Tranches

Tranche 1 Milestone (3,000,00 options) - The Company achieving a drill result that demonstrates that a reasonable prospectivity of a new deposit as indicated by intersections of potentially economic width and grade at any Company project outside of the JORC mineral resource at Dianne.

Tranche 2 Milestone (3,000,00 options) - The Company securing a minimum of $3,000,000 in new capital to fund exploration progress at Project Osprey.

Tranche 3 Milestone (3,000,00 options) - Company Shares achieving a volume-weighted average price of at least $0.30 for 20 consecutive trading days.

As of the date of this report, none of the Milestone Tranches have been satisfied. During the year ended 30 June 2024 there were no shares issued in respect of the Options on issue. Details relating to the value of the Options granted are included in Note 20 of the Notes to the Consolidated Financial Statements.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.115; a risk free interest rate of 4.24%; life of the instrument of 3 years; and an annual share price volatility of 90.3%.

Employment Contracts of Key Management Personnel

The Company's remuneration packages for the Managing Director (Mr Patrick Williams), the Executive Chairman (Mr Paul McKenna), the Non-Executive Director (Mr Brian MacDonald), and the Chief Operating Officer (Bryce Healy) are formalised in service agreements.

The Managing Director operates a consultancy business named ATCA Resource Services Pty Ltd. The Company entered into a services contract with ATCA Resource Services Pty Ltd with effect from 14 July 2021 and will continue until terminated in accordance with the contract. Under that contract, ATCA Resource Services Pty Ltd is entitled to receive a monthly fee of $22,917 (plus GST) for senior manager services including the provision of project and tenure management, stakeholder management and financial and budget management.

The monthly fee paid to ATCA Resource Services Pty Ltd will be reviewed six-monthly by the Board and the final approval of any increase will be at the discretion of the Company. The contract allows for reimbursement of all reasonable out-of-pocket expenses reasonably incurred by ATCA Resource Services Pty Ltd in connection with the provision of services.

The Managing Director may terminate the agreement by three months' written notice. The Company may at any time terminate the services contract of the Managing Director by paying nine months of fees provided the Managing Director has given three months' notice. In the case of misconduct, no notice is required.

ATCA Resource Services Pty Ltd is party to a royalty agreement with two subsidiaries of the Company, Sector Projects Pty Ltd and Sector Projects Australia Pty Ltd. The royalty agreement entitles ATCA Resource Services Pty Ltd to 3% royalty revenue on the sale or other disposal of minerals extracted from the tenements held by Sector Projects Pty Ltd and Sector Projects Australia Pty Ltd.

The Executive Chairman operates a consultancy business named Integas Pty Ltd. The Company entered into a Services contract with Integas Pty Ltd with effect from 14 July 2021 and will continue until terminated in accordance with the contract. Under that contract, Integas Pty Ltd is entitled to receive a monthly fee of $22,917 (plus GST) for senior manager services including the provision of project and tenure management, stakeholder management and financial and budget management.

The monthly fee paid to Integas Pty Ltd will be reviewed six-monthly by the Board and the final approval of any increase will be at the discretion of the Company. The contract allows for reimbursement of all reasonable out-of-pocket expenses reasonably incurred by Integas Pty Ltd in connection with the provision of services.

The Executive Chairman may terminate the agreement by three months' written notice. The Company may at any time terminate the services contract of the Executive Chairman by paying nine months of fees provided the Executive Chairman has given three months' notice. In the case of misconduct, no notice is required.

Integas Pty Ltd is party to a royalty agreement with two subsidiaries of the Company, Sector Projects Pty Ltd and Sector Projects Australia Pty Ltd. The royalty agreement entitles Integas Pty Ltd to 3% royalty revenue on the sale or other disposal of minerals extracted from the tenements held by Sector Projects Pty Ltd and Sector Projects Australia Pty Ltd.

The Non-Executive Director operates a consultancy business named ADV Advisory Corp Pty Ltd. The Company entered into a services contract with ADV Advisory Corp Pty Ltd with effect from 22 July 2021 and will continue until terminated in accordance with the contract. Under that contract, ADV Advisory Corp Pty Ltd is entitled to receive an annual fee of $75,000 (plus GST) paid quarterly in arrears for the role of non-executive director including attendance at Board meetings, committee meetings and shareholder's meetings.

The annual fee paid to ADV Advisory Corp Pty Ltd is fixed unless amended by the Board of the Company. The contract allows for reimbursement of all reasonable out-of-pocket expenses reasonably incurred by ADV Advisory Corp Pty Ltd in connection with the provision of services.

The Non-Executive Director may terminate the agreement by three months' written notice. The Company may at any time terminate the services contract of the Non-Executive Director by paying an amount representing a pro rata proportionate amount equivalent to annual fee provided the Non-Executive Director has given three months' notice.

The Chief Operating Officer operates a consultancy business named Noventum Group Pty Ltd. The Company entered into a services contract with Noventum Group Pty Ltd with effect from 10 August 2022 and will continue until terminated in accordance with the contract. The company will pay a pro-rata fee calculated on the basis that a fee of $22,917 per month is payable if the services are provided five days each week of the month. The initial fee from the commencement date will be .2880 of the monthly fee payable, and will pro-rate linearly as days per month increase.

The Chief Operating Officer may terminate the agreement by two months' written notice. The Company may at any time terminate the services contract of Chief Operating Officer by giving not less than two-months notice.

Auditor's Independence Declaration

PILOT PARTNERS
Chartered Accountants

Level 10, 1 Eagle Street
Brisbane QLD 4000

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Brisbane QLD 4001

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pilotpartners.com.au

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

REVOLVER RESOURCES HOLDINGS LTD

I declare that to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

i. no contraventions of the auditor's independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

PILOT PARTNERS
Chartered Accountants

CHRIS KING
Partner

Signed on 27 September 2024

Level 10
1 Eagle Street
Brisbane Qld 4000

FINANCIAL REPORT

Consolidated Financial Statements

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2024

	Note	30 June 2024 $	30 June 2023 $
REVENUES			
Interest Income	2	30,836	4,943
Grant Income	2	250,000	-
Other income	2	14,070	24,180
TOTAL REVENUE		**294,906**	**29,123**
EXPENSES			
Finance costs		(125)	(271)
Technical services		(796,280)	(804,246)
Depreciation expense		(21,598)	(29,507)
Corporate expenses		(176,168)	(304,619)
Share Based Payment Expense		(872,851)	(953,906)
Other expenses		(522,968)	(744,426)
TOTAL EXPENSES		**(2,389,990)**	**(2,836,975)**
NET OPERATING LOSS		**(2,095,084)**	**(2,807,852)**
Income tax benefit / (expense)	3	-	-
PROFIT / (LOSS) FOR THE PERIOD		**(2,095,084)**	**(2,807,852)**
Other comprehensive income		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(2,095,084)**	**(2,807,852)**
EARNINGS PER SHARE			
Basic earnings per share (cents)		(0.8225)	(1.2700)
Diluted earnings per share (cents)		(0.8225)	(1.2700)

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position
As at 30 June 2024

	Note	30 June 2024 $	30 June 2023 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	420,732	1,194,725
Trade and other receivables	5	74,512	183,520
Prepayments		18,519	31,786
TOTAL CURRENT ASSETS		**513,763**	**1,410,031**
NON-CURRENT ASSETS			
Plant and equipment	7	69,325	84,003
Exploration and evaluation assets	8	24,403,934	21,255,092
Financial assets	6	1,158,422	1,157,172
TOTAL NON-CURRENT ASSETS		**25,631,681**	**22,496,267**
TOTAL ASSETS		**26,145,444**	**23,906,298**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	192,311	818,115
TOTAL CURRENT LIABILITIES		**192,311**	**818,115**
NON-CURRENT LIABILITIES			
Related party loans payable	14B	732,676	282,676
TOTAL NON-CURRENT LIABILITIES		**732,676**	**282,676**
TOTAL LIABILITIES		**924,987**	**1,100,791**
NET ASSETS		**25,220,457**	**22,805,507**
EQUITY			
Share capital	11	34,699,123	31,061,940
Retained earnings		(12,723,793)	(10,628,709)
Reserves		3,245,127	2,372,276
TOTAL EQUITY		**25,220,457**	**22,805,507**

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes In Equity
For the Year Ended 30 June 2024

	Note	Share Capital $	Retained Earnings $	Share Based Payments Reserve $	Common Control Reserve $	Total $
Balance at 1 July 2022		27,942,377	(7,820,857)	4,688,844	(3,226,826)	21,583,538
Comprehensive Income						
Total profit / (loss) for the year		-	(2,807,852)	-	-	(2,807,852)
Total comprehensive income for the year		**-**	**(2,807,852)**	**-**	**-**	**(2,807,852)**
Transactions with owners, in their capacity as owners, and other transfers						
Shares issued during the year	11	1,389,201	-	-	-	1,389,201
Shares issued for the purchase of Mt Bennett Exploration Assets	11	750,000	-	-	-	750,000
Share issue costs	11	(116,233)	-	-	-	(116,233)
Shares issued to consultants in lieu of services	11	872,947	-	-	-	872,947
Shares issued upon exercise of options	11	180,000	-	-	-	180,000
Transfer from reserve upon exercise of options	11	43,648	-	(43,648)	-	-
Total transactions with owner and other transfers		**3,119,563**	**-**	**(43,648)**	-	**3,075,915**
Other Transactions						
Recognition of share-based payments	20	-	-	953,906	-	953,906
Total other transactions		**-**	**-**	**953,906**	**-**	**953,906**
BALANCE AT 30 JUNE 2023		**31,061,940**	**(10,628,709)**	**5,599,102**	**(3,226,826)**	**22,805,507**

The accompanying notes form part of these financial statements.

	Note	Share Capital $	Retained Earnings $	Share Based Payments Reserve $	Common Control Reserve $	Total $
Balance at 1 July 2023		31,061,940	(10,628,709)	5,599,102	(3,226,826)	22,805,507
Comprehensive Income						
Total profit / (loss) for the year		-	(2,095,084)	-	-	(2,095,084)
Total comprehensive income for the year		**-**	**(2,095,084)**	**-**	**-**	**(2,095,084)**
Transactions with owners, in their capacity as owners, and other transfers						
Shares issued during the year	11	3,650,000	-	-	-	3,650,000
Share issue costs	11	(12,817)	-	-	-	(12,817)
Total transactions with owner and other transfers		**3,637,183**	**-**	**-**	**-**	**3,637,183**
Other Transactions						
Recognition of share-based payments	20	-	-	872,851	-	872,851
Total other transactions		-	-	**872,851**	-	**872,851**
BALANCE AT 30 JUNE 2024		**34,699,123**	**(12,723,793)**	**6,471,953**	**(3,226,826)**	**25,220,457**

The accompanying notes form part of these financial statements.

Consolidated Statement of Cashflows
For the Year Ended 30 June 2024

	Note	30 June 2024 $	30 June 2023 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to suppliers and employees		(2,009,874)	(1,578,749)
Finance costs		(125)	(271)
Interest Received		30,836	4,943
Government Grant		275,000	-
Income Taxes Paid		-	(2,321)
NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES	12	**(1,704,163)**	**(1,576,398)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash on acquisition of subsidiary as an asset acquisition		-	(257,184)
Payments for property, plant and equipment		(6,920)	(11,350)
Exploration and evaluation expenditure		(3,150,093)	(5,717,481)
NET CASH PROVIDED BY / (USED IN) INVESTING ACTIVITIES		**(3,157,013)**	**(5,986,015)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds / (repayments) of related party loan		450,000	(2,306)
Proceeds from share issue		3,650,000	1,389,201
Proceeds from exercise of options		-	180,000
Cash costs of share issue		(12,817)	(116,233)
NET CASH PROVIDED BY / (USED IN) FINANCING ACTIVITIES		**4,087,183**	**1,450,662**
Net increase / (decrease) in cash held		(773,993)	(6,111,751)
Cash at beginning of year		1,194,725	7,306,476
CASH AT END OF YEAR	4	**420,732**	**1,194,725**

The accompanying notes form part of these financial statements.

Notes to the Consolidated Financial Statements

The consolidated financial report and notes for the period ended 30 June 2024 represent those of Revolver Resources Holdings Ltd ("the Company") and its related entities ("the Group").

The Company is a listed public company, incorporated and domiciled in Australia. The Company was incorporated on 14 July 2021. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements were authorised for issue on 27th September 2024 by the Directors of the Company.

1. Summary of Significant Accounting Policies

Basis of Preparation

These general purpose consolidated financial statements have been prepared in accordance with requirements of the *Corporations Act 2001*, Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board and in compliance with International Financial Reporting Standards as issued by the International Accounting Standards Board. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Continued Operations and Future Funding

The financial statements have been prepared on a going concern basis which contemplates that the Group will continue to meet its commitments and can therefore continue normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The ability of the Group to settle its liabilties and execute its currently planned exploration and evaluation activities requires the Group to raise additional funds within the next 12 months, and beyond. Because of the nature of its operations the Directors recognise that there is a need on an ongoing basis for the Group to regularly raise additional cash to fund future exploration activity and meet other necessary corporate expenditure. Accordingly, when necessary, the Group investigates various options for raising additional funds which may include but is not limited to an issue of shares, or undertaking further borrowings.

As a result, the Directors have concluded that after taking into account the various funding options available, the Directors have a reasonable expectation that the Group will have adequate resources to fund its future operational requirements and for these reasons they continue to adopt the going concern basis in preparing the financial report.

(b) Interests in Joint Arrangements

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required.

Joint operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Group's interests in the assets, liabilities, revenue and expenses of joint operations are included in the respective line items of the consolidated financial statements.

Gains and losses resulting from sales to a joint operation are recognised to the extent of the other parties' interests. When the Group makes purchases from a joint operation, it does not recognise its share of the gains and losses from the joint arrangement until it resells those goods/assets to a third party.

(c) New, revised or amended Accounting Standards and Interpretations

The Group has adopted all of the new, revised or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. The Group has assessed that none of the new accounting standards and interpretations have a material impact on the Group.

(d) Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent (Revolver Resources Holdings Ltd) and all of the subsidiaries (including any structured entities). Subsidiaries are entities the Parent controls. The Parent controls an entity when it 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 over the entity.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Equity interests in a subsidiary not attributable, directly or indirectly, to the Group are presented as "non-controlling interests". The Group initially recognises non-controlling interests that are present ownership interests in subsidiaries and are entitled to a proportionate share of the subsidiary's net assets on liquidation at either fair value or at the non-controlling interests' proportionate share of the subsidiary's net assets. Subsequent to initial recognition, non-controlling interests are attributed their share of profit or loss and each component of other comprehensive income. Non-controlling interests are shown separately within the equity section of the statement of financial position and statement of comprehensive income.

Business Combinations

Business combinations occur where an acquirer obtains control over one or more businesses.

A business combination is accounted for by applying the acquisition method, unless it is a combination involving entities or businesses under common control. The business combination will be accounted for from the date that control is obtained, whereby the fair value of the identifiable assets acquired and liabilities (including contingent liabilities) assumed is recognised (subject to certain limited exemptions).

When measuring the consideration transferred in the business combination, any asset or liability resulting from a contingent consideration arrangement is also included. Subsequent to initial recognition, contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity. Contingent consideration classified as an asset or liability is remeasured in each reporting period to fair value, recognising any change to fair value in profit or loss, unless the change in value can be identified as existing at acquisition date.

All transaction costs incurred in relation to business combinations, other than those associated with the issue of a financial instrument, are recognised as expenses in profit or loss when incurred.

The acquisition of a business may result in the recognition of goodwill or a gain from a bargain purchase.

Common Control

A business combination involving entities or businesses under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties both before and after the business combination. Therefore, the control is not transitory.

Where an entity within the group acquires an entity under common control, the acquirer consolidates the carrying values of the acquired entity's assets and liabilities from the date of acquisition. The consolidated financial statements of the group include the acquired entity's income and expenses from the date of acquisition onwards. Any differences between the fair value of the consideration paid/transferred by the acquirer and the net assets/(liabilities) of the acquired entity are taken to the common control reserve.

(e) Income Tax

The income tax expense/ (income) for the year comprises current income tax expense/(income) and deferred tax expense/(income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current year. Current tax liabilities (assets) are measured at the amounts expected to be paid to/(recovered from) the Australian Tax Office (ATO) using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense/(income) is charged or credited directly to equity instead of profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

Deferred tax assets and liabilities are offset where:

(i) a legally enforceable right of set-off exists; and

(ii) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(f) Plant and Equipment

Each class of plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

The cost of fixed assets constructed within the Group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on the diminishing value basis over the asset's useful life to the Group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. Depreciation is recognised in profit or loss.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	20 - 50%
Office Furniture and Equipment	20 – 66.67%
Motor Vehicles	25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(g) Exploration and Evaluation Expenditure

Exploration and evaluation expenditures incurred are capitalised in respect of each identifiable area of interest. These costs are capitalised to the extent that they are expected to be recovered through the successful development or sale of the area or where activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Accumulated costs in relation to an abandoned area are written off in full against profit or loss in the period in which the decision to abandon the area is made.

When development and production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves. A regular review is undertaken in each area of interest to determine the appropriateness of continuing to capitalise costs in relation to that area.

Costs of site restoration are provided for over the life of the project from when exploration commences and are included in the costs of that stage. Site restoration costs include the dismantling and removal of mining plant, equipment and building structures, waste removal, and rehabilitation of the site in accordance with local laws and regulations and clauses of permits. Such costs have been determined using estimates of future costs, current legal requirements and technology on an undiscounted basis.

Any changes in the estimates for the costs are accounted for on a prospective basis. In determining the costs of site restoration, there is uncertainty regarding the nature and extent of the restoration due to community expectations and future legislation. Accordingly, the costs have been determined on the basis that the restoration will be completed within one year of abandoning the site.

(h) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Group commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified “at fair value through profit or loss”, in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient was applied as specified in *AASB 15*, paragraph 63.

Classification and Subsequent Measurement

Financial Liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability, that is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or
- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income. A financial liability cannot be reclassified.

Financial Assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss

On the basis of the two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost if it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

By default, all other financial assets that do not meet the conditions of amortised cost and the fair value through other comprehensive income's measurement condition are subsequently measured at fair value through profit or loss.

Equity Instruments

At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which *AASB 3* applies, the Group made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investments will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Group's accounting policy.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of Financial Liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of Financial Assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Group no longer controls the asset (i.e. it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The Group recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (e.g. amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Group uses the following approach to impairment, as applicable under *AASB 9*:

- the simplified approach.

Simplified Approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables or contract assets that results from transactions that are within the scope of *AASB 15: Revenue from Contracts with Customers*, that contain a significant financing component; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Recognition of Expected Credit Losses in Financial Statements

At each reporting date, the Group recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.
The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

(i) Impairment of Assets

At the end of each reporting period, the Group assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in *AASB 116: Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill, intangible assets with indefinite lives and intangible assets not yet available for use.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so 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 (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(j) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of one month or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(k) Issued Capital

Ordinary shares are classified as equity, and are recognised at the fair value of the consideration received by the Company. Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

(l) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

All dividends received shall be recognised as revenue when the right to receive the dividend has been established. All revenue is stated net of the amount of goods and services tax (GST).

(m) Trade and Other Receivables

Trade and other receivables include amounts due from customers for services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for expected credit losses.

(n) Government Grants

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recongised as income over the periods necessary to match the grant to the costs it is compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

(o) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(p) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(q) Share Based Payments

The Group may provide benefits to Directors, employees or consultants in the form of share based payment transactions, whereby services may be undertaken in exchange for shares or options over shares (equity-settled transactions).

The fair value of options and performance rights granted to Directors, employees and consultants is recognised as an employee benefit expense with a corresponding increase in equity (share based payments reserve). The fair value is measured at grant date and recognised over the period during which the recipients become unconditionally entitled to the options. Fair value is determined using the Black Scholes and Hull-White option pricing model. An expense is still recognised for options that do not ultimately vest because a market condition was not met.

Where the terms of share based payments are modified, the expense continues to be recognised from grant date to vesting date as if the terms had never been changed. In addition, at the date of the modification, a further expense is recognised for any increase in fair value of the transaction as a result of the change.
Where options are cancelled, they are treated as if vesting occurred on cancellation and any unrecognised expenses are taken immediately to the profit or loss. If new options are substituted for the cancelled options and designated as a replacement, the combined impact of the cancellation and replacement options are treated as if they were a modification.

(r) Technical Services

The Directors are paid technical service consultancy fees. These fees are paid to each Director's personal company for services provided to the Group. Such services include project tenure management, stakeholder management and financial and budget management. A breakdown of the fees paid in the year are provided in the Remuneration Report and Note 13 and 14.

(s) Foreign Currency Transactions and Balances

Functional and Presentation Currency

The functional currency of each Group entity is the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars, which is the Parent Entity's functional and presentation currency.

Transactions and Balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is directly recognised in other comprehensive income, otherwise the exchange difference is recognised in profit or loss.

(t) Earnings Per Share

Basic EPS is calculated by dividing the profit/(loss) attributable to owners of the Company by the total combined weighted average number of ordinary shares outstanding at the end of the financial year. Diluted EPS adjusts the figures used in the determination of basic EPS to take into account the after income tax effect of interest and other financing costs associated with the dilutive potential of ordinary shares and the weighted average number of ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares, if any.

(u) Segment Reporting

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses relating to transactions with other components of the same entity); whose operating results are regularly reviewed by the entity's Board to make decisions about resources to be allocated to the segment and assess its performance; and for which discrete financial information is available. The Group has only one operating segment: mining exploration.

(v) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. Where the Group retrospectively applies an accounting policy, makes a retrospective restatement, or reclassifies items in its financial statements, an additional (third) statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

(w) Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key Judgement – Exploration Expenditure

As at the date of the financial report, no development activities have commenced. Exploration activities are not yet at a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves. Active and significant operations in the areas of interest are continuing.

Key Judgement – 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 the Black Scholes and Hull-White models taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity settled share based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact the profit or loss and equity.

		30 June 2024 $	30 June 2023 $
2.	**REVENUE**		
	Interest	30,836	4,943
	Other sources of revenue	264,070	24,180
A)	REVENUE DISAGGREGATION		
	The revenue is disaggregated along the following lines:		
	Interest	30,836	4,943
	Government Grant	250,000	-
	Fuel rebates	14,070	24,180
B)	TIMING IN REVENUE RECOGNITION		
	Fuel Rebates - At a point in time	14,070	24,180
	Government Grant - At a point in time	250,000	-
	Interest - Over a period of time	30,836	4,943

On the 13th October 2023, Colt Resources Pty Ltd received a $250,000 Grant from the Round 7 of the Collaborative Exploration Initiative, which prioritises the exploration of critical minerals to help expedite decarbonisation and the commitments towards a net zero future. Colt Resources Pty Ltd is considered to be a related party due to the fact that it is has two common directors with Revolver Resources Holdings Ltd. Colt Resources Pty Ltd has been in a joint arrangement called the Gossan Ridge Joint Arrangement, with Revolver Resources Pty Ltd since December 2022. Structured as a strategic partnership, the joint arrangement facilitates exploration, mining and future sales of copper ore in four sub-blocks of EPM 27411, which is a mining tenement owned by Colt Resources Pty Ltd, situated directly within the Dianne Copper Mine area. The grant was used to fund a heli-falcon survey of Dianne. The grant was used to fund a heli-falcon survey of Dianne, QLD.

		30 June 2024 $	30 June 2023 $
3.	**INCOME TAX EXPENSE**		
A)	THE COMPONENTS PF TAX (EXPENSE) / BENEFIT COMPROMISE:		
	Current tax (expense) / benefit		
	The prima facie tax on profit from ordinary activities before tax is reconciled to income tax as follows:		
	- Current tax	-	-
	- Adjustments in respect of prior years	-	-
	TOTAL CURRENT TAX (EXPENSE) / BENEFIT	-	-
	Deferred tax (expense) / benefit:		
	Write-down (reversal) of deferred tax assets	-	-
	TOTAL DEFERRED TAX (EXPENSE) / BENEFIT	-	-
	TOTAL INCOME TAX (EXPENSE) / BENEFIT	-	-
B)	The prima facie tax on profit from ordinary activities before tax is reconciled to income tax as follows:		
	Accounting profit / (loss) before income tax	(2,095,084)	(2,807,852)
	Tax payable on (loss)/profit before tax at 25%	523,771	701,963

	Add/(less) the tax effect of:		
	- Non-deductible expenses	(193,607)	(231,912)
	- Deferred tax assets on capital raising costs not recognised	(304,015)	(470,052)
	INCOME TAX (EXPENSE) / BENEFIT ATTRIBUTABLE TO THE ENTITY	-	-
C)	INCOME TAX RECOGNISED OUTSIDE OF PROFIT OR LOSS		
	Aggregate current and deferred tax related to:		
	- Items charged or credited directly to equity	-	-
	TOTAL INCOME TAX RECOGNISED OUTSIDE OF PROFIT OR LOSS	-	-

D) No deferred tax asset has been recognised as at this time it is not probable that sufficient taxable profits will be available against which a deductible temporary difference can be utilised.

Deferred tax assets arising from tax losses and temporary differences are only brought to account to the extent that it offsets the Group's deferred tax liabilities arising from temporary differences. As the Group does not have a history of taxable profits and is not revenue generating, the deferred tax assets associated with tax losses and temporary differences, in excess of the Group's deferred tax liabilities arising from temporary differences, is not yet regarded as probable of recovery at 30 June 2024.

The amount of deductible temporary differences and unused tax losses for which no deferred tax assets have been brought to account:

- Tax losses: $5,758,774 (2023: $4,439,928)
- Deductible temporary differences: $244,263 (2023: $247,870)

The amount of taxable temporary differences for which no deferred tax liability has been brought to account:

- Taxable temporary differences: $4,034,394 (2023: $3,247,184)

The benefits/expense of the above will only be realised if the conditions for deductibility set out in Note 1 d) occur. These amounts have no expiry date.

Revolver Resources Holdings Ltd is not consolidated for tax purposes and the tax losses, deductible temporary differences and taxable temporary differences are the aggregate of the group.

		30 June 2024 $	30 June 2023 $
4.	**CASH AND CASH EQUIVALENTS**		
	CURRENT		
	Cash at bank	420,732	1,194,725
	Cash on hand	-	-
	TOTAL CASH AND CASH EQUIVALENTS	420,732	1,194,725
5.	**TRADE AND OTHER RECEIVABLES**		
	CURRENT		
	Income Tax Refundable	-	2,321
	Net GST receivable	74,512	181,199
	TOTAL TRADE AND OTHER RECEIVABLES	74,512	183,520

In the current year $74,512 of receivables related to GST receivable. Otherwise, the Group has no significant concentration of credit risk with respect to counter parties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Group. All trade and other receivables are within normal credit terms and are therefore not considered past due or impaired.

		30 June 2024 $	30 June 2023 $
6.	**FINANCIAL ASSETS**		
	Tenement financial assurances	1,158,422	1,157,172
	TOTAL FINANCIAL ASSETS	1,158,422	1,157,172
7.	**PROPERTY, PLANT AND EQUIPMENT**		
	PLANT AND EQUIPMENT		
	Plant and equipment at cost	132,880	125,960
	Accumulated depreciation	(63,555)	(41,957)
	TOTAL PROPERTY, PLANT AND EQUIPMENT	69,325	84,003
A)	MOVEMENTS IN CARRYING AMOUNTS		
	Opening net book amount	84,003	102,161
	Additions / (disposals)	6,920	11,350
	Depreciation charge	(21,598)	(29,508)
	Closing net book amount	69,325	84,003
8.	**EXPLORATION AND EVALUATION ASSETS**		
	Exploration expenditure capitalised:		
	- Exploration and evaluation	24,403,934	21,255,092
	TOTAL EXPLORATION AND EVALUATION ASSETS	24,403,934	21,255,092
A)	MOVEMENTS IN EXPLORATION AND VALUATION ASSETS		
	Opening balance	21,255,092	13,510,679
	Capitalised exploration, evaluation expenditure	3,148,842	6,737,229
	Increases from asset acquisition	-	1,007,184
	Closing balance	24,403,934	21,255,092
B)	The recovery of the carrying amount of the exploration and evaluation assets is dependent upon successful development and commercial exploitation of the respective areas of interest.		
9.	**TRADE AND OTHER PAYABLES**		
	CURRENT		
	Trade creditors	52,539	652,519
	Accrued charges	139,772	165,596
	TOTAL TRADE AND OTHER PAYABLES	192,311	818,115

10. INTERESTS IN SUBSIDIARIES

Information about Principal Subsidiaries

The subsidiaries listed below have share capital consisting solely of ordinary shares, which are held directly by the parent entity. The assets, liabilities, income and expenses of the subsidiaries have been consolidated on a line-by-line basis in the consolidated financial statements of the Group. Each subsidiary's principal place of business is also its country of incorporation or registration.

Name of Subsidiary	Place of Incorporation	30 June 2024 %	30 June 2023 %
Revolver Resources Pty Ltd	Brisbane, Australia	100%	100%
Sector Projects Pty Ltd	Brisbane, Australia	100%	100%
Mineral Projects Pty Ltd	Brisbane, Australia	100%	100%
Sector Projects Australia Pty Ltd	Brisbane, Australia	100%	100%
Tableland Resources Pty Ltd	Brisbane, Australia	100%	100%
Larramore Resources Pty Ltd	Brisbane, Australia	100%	100%
Mt Bennett Exploration Pty Ltd	Perth, Australia	100%	100%
Tableland Mining Services Pty Ltd	Brisbane, Australia	100%	-

11. ISSUED CAPITAL

	30 June 2024 $	30 June 2023 $
259,624,263 (30 June 2023: 239,624,263) fully paid ordinary shares	36,243,800	32,593,800
Share issue costs	(1,544,677)	(1,531,860)
TOTAL ISSUED CAPITAL	34,699,123	31,061,940

A) MOVEMENTS IN ORDINARY SHARE CAPITAL

		Number of Shares	$
Balance at 1 July 2022		222,602,612	27,942,377
13/07/2022	Shares issued in lieu of services provided	68,800	17,197
27/07/2022	Shares issued in lieu of services provided	1,250,000	500,000
18/10/2022	Convertible note options exercised	200,000	49,700
	Shares issued for consideration on asset acquisition	2,516,694	750,000
28/10/2022	Convertible note options exercised	400,000	99,399
21/11/2022	Shares issued in lieu of services provided	625,000	165,625
23/01/2023	Convertible note options exercised	300,000	74,549
13/03/2023	Shares issued in lieu of services provided	975,000	190,125
05/05/2023	Shares issued through private placement	10,686,157	1,389,201
	Share issue costs	-	(116,233)
Balance at 30 June 2023		239,624,263	31,061,940
Balance at 1 July 2023		239,624,263	31,061,940

13/07/2023	Shares issued	5,000,000	650,000
25/10/2023	Shares issued	15,000,000	3,000,000
	Share issue costs	-	(12,817)
Balance at 30 June 2024		259,624,263	34,699,123

The ordinary shares of the Company have no par value. Ordinary shares participate in dividends and the proceeds on winding up of the Group in proportion to the number of shares held. At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

B) CAPITAL MANAGEMENT

Exploration companies such as Revolver Resources Holdings Ltd are funded primarily by share capital. The Group's debt and capital comprises its share capital and financial liabilities supported by financial assets.

Management controls the capital of the Group to ensure that it can fund its operations and continue as a going concern. No dividend will be paid while the Group is in exploration stage. There are not externally imposed capital requirements. Other than the use of borrowings in the year there are no changes to the Group's capital management policy.

	30 June 2024 **$**	**30 June 2023** **$**
12. CASH FLOW INFORMATION		
RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH PROFIT AFTER INCOME TAX		
Profit after income tax	(2,095,084)	(2,807,852)
Non-cash flows in Profit/(loss)		
- Depreciation and amortisation	21,598	29,507
- Share based payment expense	872,851	953,906
CHANGES IN ASSETS AND LIABILITIES		
Decrease/(Increase) in:		
- Financial Assets	(1,251,607)	(144,893)
- Receivables	109,008	(48,800)
- Prepaid Expenses	13,267	(8,397)
(Decrease)/Increase in:		
- Payables and accruals	625,804	450,131
CASH FLOW FROM OPERATIONS	(1,704,163)	(1,576,398)
RECONCILIATION OF CASH		
Cash and cash equivalents	420,732	1,194,725
	420,732	1,194,725

13. KEY MANAGEMENT PERSONNEL COMPENSATION

A) KEY MANAGEMENT PERSONNEL

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group, are considered key management personnel.

Key Management Person	Position
Paul McKenna	Director
Patrick Williams	Director
Brian MacDonald	Director
Bryce Healy	Chief Operating Officer

	30 June 2024 $	30 June 2023 $
B) Key Management Personnel Remuneration		
Refer to the remuneration report contained in the Directors' Report for details of the remuneration paid or payable to each member of the Group's key management personnel (KMP) for the year ended 30 June 2024. The totals of remuneration paid to KMP of the Company and the Group during the year are as follows:		
Short-term benefits	720,439	746,155
Equity Compensation – Options	179,431	308,309
Equity Compensation – Performance Rights	343,166	(137,266)
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Share based payment benefits	-	-
Total Key Management Personnel Remuneration	**1,243,036**	**917,198**

Key Management Personnel Short-term benefits

These amounts include fees and benefits paid to the Executive Chairman, Managing Director, Non-Executive Director and Chief Operating Officer as well as all salary, paid leave benefits, fringe benefits and cash bonuses awarded to executive directors and other KMP.

14. RELATED PARTY TRANSACTIONS

A) TRANSACTIONS WITH RELATED PARTIES

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The following transactions occurred with related parties:

During the year the Group paid Integas Pty Ltd an entity control by Mr Paul McKenna, a director of the Group, fees of $275,005 as technical services fees.

During the year the Group paid ATCA Resource Services Pty Ltd an entity control by Mr Patrick Williams, a director of the Group, fees of $275,005 as technical services fees and $1,446 as reimbursements for Group expenses incurred personally.

During the year the Group paid ADV Advisory Corp Pty Ltd an entity control by Mr Brian MacDonald, a director of the Group, fees of $75,000 as technical services fees.

During the year the Group paid Noventum Group Pty Ltd an entity control by Bryce Healy, a chief operating officer of the Group, fees of $95,425 as technical service fees and $1,004 as reimbursements for Group expenses incurred personally.

There are two mortgages registered in the name of Kiakora Pty Ltd an entity controlled by Mr Paul McKenna and ATCA Resource Services Pty Ltd an entity controlled by Mr Patrick Williams against four of the tenements held by the Group (EPM 18628, 18644, 18645 and 18647). These mortgages are in relation to existing royalty agreements between the Group and Kiakora Pty Ltd and ATCA Resource Services Pty Ltd.

Aside from the key management personnel remuneration, reimbursements, mortgage/royalty agreements and loans to/and from related parties below, there were no other related party transactions during the period.

		30 June 2024 $	30 June 2023 $
B)	LOANS TO/(FROM) RELATED PARTIES		
	Loan to/(from) Ranger Resources Pty Ltd (net)	(732,676)	(282,676)
	MOVEMENTS IN LOANS TO RANGER RESOURCES PTY LTD		
	Opening balance	(282,676)	(280,645)
	Loans advanced	(450,000)	(2,031)
	Loan repayment	-	-
	Loans acquired through common control transactions	-	-
	Closing balance	**(732,676)**	**(282,676)**

The above net payable loan of $732,676 with Ranger Resources Pty Ltd is the net of the following amounts within the Group:

- Loan liability of $4,964 in Mineral Projects Pty Ltd
- Loan liability of $1,014,519 in Sector Projects Pty Ltd
- Loan asset of $286,807 in Revolver Resources Pty Ltd

The loan asset has been offset against the loan liabilities in the Consolidated Statement of Financial Position. The Group has presented the loans on a net basis as the Directors believe they have the legally enforceable right to offset the loans and intend to settle the loans on a net basis.

All outstanding balances with the related entities are non-interest-bearing and have no set repayment terms. None of the balances are secured. No expense has been recognised in the current period or prior year for bad or doubtful debts in respect of related parties.

15. FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

The Group's financial instruments consist mainly of deposits with banks, accounts receivable and payable, loans to and from subsidiaries and EPM financial assurances.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments: Recognition and Measurement as detailed in the accounting policies to these financial statements, are as follows:

	30 June 2024 $	30 June 2023 $
FINANCIAL ASSETS		
FINANCIAL ASSETS AT AMORTISED COST		
- Cash and cash equivalents	420,732	1,194,725
- Tenement financial assurances	1,158,422	1,157,172
TOTAL FINANCIAL ASSETS	1,579,154	2,351,897
FINANCIAL LIABILITIES		
FINANCIAL LIABILITIES AT AMORTISED COST		
- Trade and other payables	192,311	818,115
- Loans	732,676	282,676
TOTAL FINANCIAL LIABILITIES	924,987	1,100,791

FINANCIAL RISK MANAGEMENT POLICIES

The Group's financial instruments mainly comprise cash balances, receivables, payables and borrowings. The main purpose of these financial instruments is to provide finance for Group operations.

RISK MANAGEMENT

The Directors have overall responsibility for the establishment and oversight of the Group's risk management framework. The Directors are responsible for developing and monitoring the risk management policies.

SPECIFIC FINANCIAL RISK EXPOSURES AND MANAGEMENT

The main risks the Group is exposed to through its financial instruments are interest rate risk, credit risk and liquidity risk. These risks are managed through monitoring of forecast cash flows, interest rates, economic conditions and ensuring adequate funds are available.

A) INTEREST RATE RISK

The Group's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates, arises in relation to the Group's bank balances and borrowings.

The risk is managed through the use of variable and fixed rates.

B) CREDIT RISK

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements.

Credit risk arises from exposures to deposits with financial institutions and sundry receivables.

Credit risk is managed and reviewed regularly by the Directors. The Directors monitor credit risk by actively assessing the rating quality and liquidity of counter parties. The carrying amount of financial assets recorded in the financial statements represents the Group's maximum exposure to credit risk.

C) LIQUIDITY RISK

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. This risk is managed by ensuring, to the extent possible, that there is sufficient liquidity to meet liabilities when due, without incurring unacceptable losses or risking damage to the Group's reputation.

The Directors manage liquidity risk by sourcing long-term funding primarily from equity sources. In the current year the Group has also used debt. As set out in Note 1, the Group will need to manage its ongoing liquidity to meet planned exploration and corporate requirements.

2024	FIXED INTEREST MATURING IN					
	FLOATING INTEREST RATE $	1 YEAR OR LESS $	OVER 1 YEAR LESS THAN 5 $	MORE THAN 5 YEARS $	NON-INTEREST BEARING $	TOTAL $
FINANCIAL ASSETS						
Cash at Bank	-	-	-	-	420,732	420,732
TOTAL FINANCIAL ASSETS	-	-	-	-	420,732	420,732
WEIGHTED AVERAGE INTEREST RATE	-	-	-	-	-	
FINANCIAL LIABILITIES						
Loans from related parties	-	-	-	-	732,676	732,676
Trade and other payables	-	-	-	-	192,311	192,311
TOTAL LIABILITIES ASSETS	-	-	-	-	924,987	924,987
WEIGHTED AVERAGE INTEREST RATE	-	-	-	-	-	
NET FINANCIAL ASSETS / (LIABILITIES)	-	-	-	-	(504,255)	(504,255)

2023	FIXED INTEREST MATURING IN					
	FLOATING INTEREST RATE $	1 YEAR OR LESS $	OVER 1 YEAR LESS THAN 5 $	MORE THAN 5 YEARS $	NON-INTEREST BEARING $	TOTAL $
FINANCIAL ASSETS						
Cash at Bank	-	-	-	-	1,194,725	1,194,725
TOTAL FINANCIAL ASSETS	-	-	-	-	1,194,725	1,194,725
WEIGHTED AVERAGE INTEREST RATE	-	-	-	-	-	
FINANCIAL LIABILITIES						
Loans from related parties	-	-	-	-	282,676	282,676
Trade and other payables	-	-	-	-	818,115	818,115
TOTAL LIABILITIES ASSETS	-	-	-	-	1,100,791	1,100,791
WEIGHTED AVERAGE INTEREST RATE	-	-	-	-	-	
NET FINANCIAL ASSETS / (LIABILITIES)	-	-	-	-	93,934	93,934

	30 June 2024 $	30 June 2023 $
16. COMMITMENTS		
A) EXPLORATION COMMITMENTS		
The entity must meet minimum expenditure commitments in relation to granted exploration tenements to maintain those tenements in good standing. If the relevant mineral tenement is relinquished the expenditure commitment also ceases.		
The following commitments exist at balance date but have not been brought to account:		
- Not later than 1 year	-	208,500
- Later than 1 year but not later than 5 years	-	1,167,500
- Later than 5 years	-	-
TOTAL EXPLORATION COMMITMENTS	-	1,376,000

17. JOINT ARRANGEMENT

A) INFORMATION ABOUT PRINCIPAL JOINT OPERATIONS

On 7 December 2022, Revolver Resources Pty Ltd entered into a joint arrangement called the Gossan Ridge Joint Arrangement with Colt Resources Pty Ltd. Colt Resources Pty Ltd is considered to be a related party due to the fact that is has two common directors with Revolver Resources Holdings Ltd. Structured as a strategic partnership, the joint arrangement facilitates exploration, mining and future sales of copper ore in four sub-blocks of EPM 27411, a mining tenement owned by Colt Resources Pty Ltd. The principal place of business of the Gossan Ridge Joint Arrangement is Brisbane, Queensland.

Pursuant to the agreement, Revolver Resources Pty Ltd will, at its cost, undertake exploration activities on the sub-blocks. If before 6 December 2024, Revolver Resources Pty Ltd expends $40,000 on exploration of the sub-blocks, then Revolver Resources Pty Ltd's percentage share in the joint arrangement will be 50%. If a further $20,000 is spent on exploration of the sub-blocks, the Revolver Resources Pty Ltd's percentage share will be 70%. As of 30 June 2024, Revolver Resources Pty Ltd has met the earn-in threshold to obtain a 70% interest in the Gossan Ridge Joint Arrangement.

Under the Gossan Ridge Joint Arrangement agreement, Revolver Resources Pty Ltd has a 70% direct interest in all of the assets used, the revenue generated and the expenses incurred by the joint arrangement. Revolver Resources Pty Ltd is also liable for 70% of any liabilities incurred by the joint arrangement. In addition, pursuant to the agreement, Revolver Resources Pty Ltd has 50% of the voting rights in relation to Gossan Ridge Joint Arrangement.

Gossan Ridge Joint Arrangement is not structured through a separate vehicle and is classified as a joint operation. Accordingly, Revolver Resources Pty Ltd's interests in the assets, liabilities, revenues and expenses attributable to the joint arrangement have been included in the appropriate line items in the consolidated financial statements.

The Group's share of the assets employed in Gossan Ridge Joint Arrangement that are included in the consolidated financial statements are as follows:

	30 June 2024 $	30 June 2023 $
NON-CURRENT ASSETS		
Exploration expenditure	485,401	100,821
Net interest in Gossan Ridge Joint Arrangement	485,401	100,821

The recoverability of the carrying amount of the exploration development expenditure is dependent on successful development and commercial exploitation or, alternatively, sale of the respective areas of interest.

		30 June 2024 $	30 June 2023 $
18.	**AUDITOR'S REMUNERATION**		
	Remuneration of the auditor for:		
	- Auditing or reviewing the financial statements	107,548	88,128
	- Taxation services	1,486	5,790
	- Other services	17,591	-
	TOTAL AUDITOR'S REMUNERATION	126,625	93,918
19.	**LOSS PER SHARE**		
A)	RECONCILIATION OF EARNINGS TO PROFIT OR LOSS FROM CONTINUING OPERATIONS:		
	Profit/(loss) from continuing operations	(2,095,084)	(2,807,852)
	EARNINGS USED TO CALCULATE BASIC AND DILUTIVE EPS FROM CONTINUING OPERATIONS	(2,095,084)	(2,807,852)
B)	WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES	No.	No.
	Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	254,706,230	228,478,560
	Weighted average number of ordinary shares outstanding during the year used in calculating dilutive EPS	254,706,230	228,478,560
C)	ANTIDILUTIVE INSTRUMENTS	No.	No.
	Antidilutive instruments on issue not used in dilutive EPS calculation	22,617,039	24,598,144

		30 June 2024 $	30 June 2023 $
20.	**SHARE BASED PAYMENTS**		
	Share based payments reserve	6,471,953	5,599,102

A) NATURE AND PURPOSE OF SHARE BASED PAYMENTS RESERVE

The share based payments reserve is used to recognise the grant date fair value of options and performance rights issued to executives and other service providers.

B)	MOVEMENT IN RESERVES	NUMBER OF OPTIONS / RIGHTS	$
	Balance at 1 July 2022	53,588,000	4,688,844
	18 Oct 2022 Exercise of Convertible Note Options	(200,000)	(9,700)
	25 Oct 2022 Issue of Unlisted Incentive Options	3,000,000	332,910
	28 Oct 2022 Exercise of Convertible Note Options	(400,000)	(19,399)
	31 Dec 2022 Adjust value of Performance Rights	-	(137,266)
	23 Jan 2023 Exercise of Convertible Note Options	(300,000)	(14,549)
	5 May 2023 Placement Options	5,343,078	447,803
	17 May 2023 Placement Fee Options	1,000,000	80,070
	24 May 2023 Convertible Debt Options	1,000,000	69,980
	26 Jun 2023 Investor Relations Options	3,000,000	-
	27 Jun 2023 Director Placement Options	2,500,000	160,409
	BALANCE AT 30 JUNE 2023	68,531,078	5,599,102
	Balance at 1 July 2023	68,531,078	5,599,102
	25 Oct 2023 Issue of Unlisted Options	3,000,000	197,757
	10 Nov 2023 Issue of Director Incentive Options	9,000,000	20,048
	31 Dec 2023 Adjust value of Performance Rights	-	343,166
	31 Dec 2023 Adjust value of Investor Relations Options	-	52,195
	31 Dec 2023 Adjust value of Unlisted Incentive Options	-	155,090
	30 June 2024 Adjust value in Director Incentive Options	-	55,990
	30 June 2024 Adjust value of Investor Relations Options	-	48,605
	BALANCE AT 30 JUNE 2024	80,531,078	6,471,953

C)	OPTIONS / RIGHTS ON ISSUE	NUMBER	EXERCISE PRICE	EXPIRY DATE
	Director Options	19,998,000	$0.20	23-09-26
	Convertible Note Options	12,100,000	$0.20	23-09-26
	Performance Rights	20,590,000	Nil	23-09-26
	Unlisted Incentive Options	3,000,000	$0.45	25-10-25
	Placement Options	5,343,078	$0.20	05-05-26
	Placement Fee Options	1,000,000	$0.20	17-05-27
	Convertible Debt Options	1,000,000	$0.25	24-05-26
	Investor Relations Options	3,000,000	$0.25	26-04-26
	Director Placement Options	2,500,000	$0.20	05-05-26
	Unlisted Options	3,000,000	$0.20	25-10-26
	Director Incentive Options	9,000,000	$0.20	10-11-26
	TOTAL OPTIONS / RIGHTS ON ISSUE	80,531,078		

D)	MOVEMENT IN OPTIONS / RIGHTS	**Number outstanding at 1 July 2022**	Granted during the period	Forfeited during the period	Exercised during the period	**Number outstanding at 30 June 2023**
	Director Options	19,998,000	-	-	-	19,998,000
	Convertible Note Options	13,000,000	-	-	(900,000)	12,100,000
	Performance Rights	20,590,000	-	-	-	20,590,000
	Unlisted Incentive Options	-	3,000,000	-	-	3,000,000
	Placement Options	-	5,343,078	-	-	5,343,078
	Placement Fee Options	-	1,000,000	-	-	1,000,000
	Convertible Debt Options	-	1,000,000	-	-	1,000,000
	Investor Relations Options	-	3,000,000	-	-	3,000,000
	Director Placement Options	-	2,500,000	-	-	2,500,000

MOVEMENT IN OPTIONS / RIGHTS	**Number outstanding at 1 July 2023**	Granted during the period	Forfeited during the period	Exercised during the period	**Number outstanding at 30 June 2024**
Director Options	19,998,000	-	-	-	19,998,000
Convertible Note Options	12,100,000	-	-	-	12,100,000
Performance Rights	20,590,000	-	-	-	20,590,000
Unlisted Incentive Options	3,000,000	-	-	-	3,000,000
Placement Options	5,343,078	-	-	-	5,343,078
Placement Fee Options	1,000,000	-	-	-	1,000,000
Convertible Debt Options	1,000,000	-	-	-	1,000,000
Investor Relations Options	3,000,000	-	-	-	3,000,000
Director Placement Options	2,500,000	-	-	-	2,500,000
Unlisted Options	-	3,000,000	-	-	3,000,000
Director Incentive Options	-	9,000,000	-	-	9,000,000

E) DESCRIPTION OF SHARE BASED PAYMENT ARRANGEMENTS

Performance Rights

On 30 July 2021 an aggregate of 20,590,000 Performance Rights were issued to Mr McKenna and Mr Williams in equal proportions for nil consideration. The Performance Rights will vest in three tranches as outlined below. The exercise price of each tranche is nil and all three tranches will expire on 23 September 2026.

As of the date of this report, the Performance Conditions for both Tranche A and Tranche B have been satisfied. The estimate of the number of Performance Rights that may be exercised has been updated to reflect this. During the year ended 30 June 2024 there were no shares issued in respect of the Performance Rights on issue.

The Hull-White pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Hull-White pricing model include: the share price at grant date of $0.20; a risk free interest rate of 0.66%; life of the instrument of 5 years; adjustment for the likelihood of achieving the performance conditions; and an annual share price volatility of 30%.

Each Performance Right once exercised will result in the issue of one fully paid ordinary share in the Company. All performance rights will expire 5 years from their date of grant.

Milestone Tranches

Tranche A Milestone (6,863,334 options) - Drill results of no less than 4% Cu with an intercept of not less than 2 meters on either of the Projects, as Independently Verified by a Competent Person (First Drill Result).

Tranche B Milestone (6,863,334 options) - Drill result within the Projects of no less than 40 horizontal metres from the First Drill Result, which includes an intersection of 2% Cu with an intercept of not less than 5 metres Independently Verified by a Competent Person.

Tranche C Milestone (6,863,332 options) - Delineation of a maiden JORC Code compliant Mineral Resource at the Dianne Project which exceeds 20,000 tonnes of contained Cu with a minimum cut-off grade of 0.3% Cu Independently Verified by a Competent Person.

Convertible Note Options

On 23 September 2021 an aggregate of 13,000,000 Convertible Note Options were issued for nil additional consideration to sophisticated and professional investors pursuant to Revolver Resources Holdings Ltd seed capital funding round which raised $650,000.

The options are exercisable at $0.20 and expire on 23 September 2026. There are no specific vesting conditions attached to the Convertible Note Options.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.20; a risk free interest rate of 0.66%; life of the instrument of 5 years; and an annual share price volatility of 30%.

On 18 October 2022 an aggregate of 200,000 Convertible Note Options were exercised and 200,000 fully paid ordinary shares were issued at the exercise price. The weighted average share price at the date of exercise was $0.255.

On 28 October 2022 an aggregate of 400,000 Convertible Note Options were exercised and 400,000 fully paid ordinary shares were issued at the exercise price. The weighted average share price at the date of exercise was $0.305.

On 18 January 2023 an aggregate of 300,000 Convertible Note Options were exercised and 300,000 fully paid ordinary shares were issued at the exercise price. The weighted average share price at the date of exercise was $0.265.

Director Options

On 23 September 2021 an aggregate of 19,998,000 Director Options were issued in equal proportions to each of the Directors, Mr McKenna, Mr Williams and Mr MacDonald, for nil consideration.

The options are exercisable at $0.20 and expire on 23 September 2026. There are no specific vesting conditions attached to the Director Options.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.20; a risk free interest rate of 0.66%; life of the instrument of 5 years; and an annual share price volatility of 30%.

Unlisted Incentive Options

On 25 October 2022 an aggregate of 3,000,000 Unlisted Incentive Options were issued to Mr Ellis and Mr Healy for nil consideration.

The options are exercisable at $0.45 and expire on 25 October 2025. The Options will vest upon 12 months of continuous employment with the Company from the date of issue. Any shares issued on exercise of the Unlisted Incentive Options will be escrowed until 12 months after their issue.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.33; a risk free interest rate of 3.55%; life of the instrument of 3 years; and an annual share price volatility of 95.3%.

Placement Options

On 5 May 2023 an aggregate of 5,343,078 Placement Options were issued for nil additional consideration to sophisticated and professional investors pursuant to Revolver Resources Holdings Ltd Private Placement funding round which raised $1.3 million.

The options are exercisable at $0.20 and expire on 5 May 2026. There are no specific vesting conditions attached to the Placement Options.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.15; a risk free interest rate of 2.96%; life of the instrument of 3 years; and an annual share price volatility of 30%.

Placement Fee Options

On 17 May 2023 an aggregate of 1,000,000 Placement Fee Options were issued for nil consideration to Lodge Corporate Pty Ltd as the Lead Manager of the Private Placement.

The options are exercisable at $0.25 and expire on 17 May 2027. There are no specific vesting conditions attached to the Placement Fee Options.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.125; a risk free interest rate of 3.15%; life of the instrument of 4 years; and an annual share price volatility of 102.49%.

Convertible Debt Options

On 24 May 2023 an aggregate of 1,000,000 Convertible Debt Options were issued for nil additional consideration to Kamjoh Pty Ltd as payment for entering the Convertible Debt Agreement.

The options are exercisable at $0.25 and expire on 24 May 2026. There are no specific vesting conditions attached to the Convertible Debt Options.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.25; a risk free interest rate of 3.34%; life of the instrument of 3 years; and an annual share price volatility of 106%.

Investor Relations Options

On 26 June 2023 an aggregate of 3,000,000 Investor Relations Options were issued for nil additional consideration to Fivemark Capital Pty Ltd as a part fee for capital markets advice and consulting services.

The options are exercisable at $0.25 and expire on 26 April 2026. The vesting conditions attached to the Investor Relations Options include 12 months of marketing and design services.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.11; a risk free interest rate of 3.93%; life of the instrument of 2 years and 10 months; and an annual share price volatility of 121.11%.

Director Placement Options

On 27 June 2023 an aggregate of 2,500,000 Director Placement Options were approved for issue by shareholders at a General Meeting for nil consideration Directors as part of Tranche 2 of the Private Placement.

The options are exercisable at $0.20 and expire on 5 May 2026. There are no specific vesting conditions attached to the Director Placement Options.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.105; a risk free interest rate of 3.99%; life of the instrument of 2 years and 9 months; and an annual share price volatility of 121.7%.

Unlisted Options

On 25 October 2023 an aggregate of 3,000,000 Unlisted Options were issued for nil additional consideration to three existing shareholders that participated in a share placement which raised $3 million.

The options are exercisable at $0.20 and expire on 25 October 2026. There are no specific vesting conditions attached to the Unlisted Options.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.125; a risk free interest rate of 4.25%; life of the instrument of 3 years; and an annual share price volatility of 96.7%.

Director Incentive Options

On 10 November 2023 an aggregate of 9,000,000 Director Incentive Options were issued to Mr McKenna, Mr Williams and Mr McDonald in equal proportions for nil consideration. The Director Incentive Options will vest in three tranches as outlined below. The options are exercisable at $0.20 and expire on 10 November 2026.

The Black-Scholes pricing model was used to calculate the fair value of the options at the time of issue. Significant inputs in the Black-Scholes pricing model include: the share price at grant date of $0.115; a risk free interest rate of 4.24%; life of the instrument of 3 years; and an annual share price volatility of 90.3%.

Milestone Tranches

Tranche 1 Milestone (3,000,00 options) - The Company achieving a drill result that demonstrates that a reasonable prospectivity of a new deposit as indicated by intersections of potentially economic width and grade at any Company project outside of the JORC mineral resource at Dianne.

Tranche 2 Milestone (3,000,00 options) - The Company securing a minimum of $3,000,000 in new capital to fund exploration progress at Project Osprey.

Tranche 3 Milestone (3,000,00 options) - Company Shares achieving a volume-weighted average price of at least $0.30 for 20 consecutive trading days.

21. EVENTS AFTER THE REPORTING DATE

As announced of 13 September 2024, the company has entered into the following working capital arrangements.

1. A short – term loan facility of $550,000 has been entered into. The facility has a six month maturity, within interest (payable in full on maturity) of 2% per month. At the date of signing the financial report, this facility had been drawn down. 1,825,000 options have been issued as part of this arrangement which have a 10 cents exercise price, and a five year term as a fee for securing the arrangement.

2. A $3,000,000 facility has been agreed and signed. The facility provides the company with up to $3,000,000 of stand by equity over a two-year period. The issue price is calculated as the greater of a floor price set by Revolver and a Volume Weighted Average Price (VWAP) over a period of Revolver's choosing (at the sole discretion of Revolver) less a discount of six percent.

   As collateral for the ATM facility, Revolver will place 13 million shares (through its ASX Listing Rule 7.1 capacity) at no consideration to Alpha. Revolver may, at any time, buy back those shares from Alpha for no consideration (subject to shareholder approval).

22. PARENT INFORMATION

The following information has been extracted from the books and records of the parent and has been prepared in accordance with Australian Accounting Standards.

	30 June 2024 $	30 June 2023 $
STATEMENT OF FINANCIAL POSITION		
ASSETS		
Current assets	-	-
Non-current assets	33,169,012	29,590,345
TOTAL ASSETS	33,169,012	29,590,345
LIABILITIES		
Current liabilities	-	-
Non-current liabilities	-	-
TOTAL LIABILITIES	-	-
NET ASSETS	33,169,012	29,590,345
EQUITY		
Issued capital	34,699,123	31,061,940
Reserves	6,471,953	5,599,102
Retained earnings	(8,002,064)	(7,070,697)
TOTAL EQUITY	33,169,012	29,590,345
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME		
Total profit / (loss)	(931,367)	(960,853)
Total comprehensive income	-	-

Guarantees

Revolver Resources Holdings Ltd has not entered into any guarantees in the current financial year in relation to the debts of its subsidiaries.

Contingent liabilities

At 30 June 2024, Revolver Resources Holdings Ltd did not have any contingent liabilities.

Contractual commitments

At 30 June 2024, Revolver Resources Holdings Ltd had not entered into any contractual commitments for the acquisition of property, plant and equipment.

23. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There are no contingent liabilities or contingent assets as at 30 June 2024.

24. SEGMENT INFORMATION

The operating segments are identified by management based on the nature of activity undertaken by the Group. The Group operates entirely in one operating business segment being the activity of mineral exploration.

Directors' Declaration

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 44 to 78, are in accordance with the *Corporations Act 2001* and:
   (a) comply with Australian Accounting Standards which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with International Financial Reporting Standards; and
   (b) give a true and fair view of the financial position as at 30 June 2024 and of the financial performance for the period ended on that date of the Company and consolidated group.

2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

3. 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 2024.

The declaration is made in accordance with the resolution of the Board of Directors.

Director P Williams Dated this 27th Day of September 2024

Patrick Williams

Independent Auditor's Report

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REVOLVER RESOURCES HOLDINGS LTD

OPINION

We have audited the financial report of Revolver Resources Holdings Ltd ("the Company" and its subsidiaries ("the Group")), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of 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:

(i) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its financial performance for the year then ended; and

(ii) 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* (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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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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.

REASON FOR SIGNIFICANCE	HOW OUR AUDIT ADDRESSED THE MATTER
Exploration and Evaluation Assets – *refer to Note 2(f) Exploration and Evaluation Expenditure accounting policy and Note 8 Exploration and Evaluation Assets*	
There is a risk that the carrying value of exploration and evaluation assets is overstated and that there are some assets carried which did not meet the criteria prescribed in AASB 6 *Exploration for and Evaluation of Mineral Resources* ("AASB 6") to be capitalised.	Our audit considered whether the capitalised exploration expenditure was accounted for correctly in line with the requirements of AASB 6. In doing so: (a) We selected a sample of capitalised exploration expenditure during the year to ensure it met the recognition criteria under AASB 6; (b) We ensured that the Group had the rights to tenure and maintains the tenements in good standing; (c) We assessed the entities ability to carry forward exploration and expenditure assets under AASB 6 in respect of its tenements; and (d) We reviewed the management's assessment of impairment of exploration assets and considered the reasonableness of the key judgments and assumptions used.

OTHER INFORMATION

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 2024, 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 has no realistic alternative but to do so.

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 the 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.

A further description of our responsibilities for the audit of the financial report is located at: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

REPORT ON THE REMUNERATION REPORT

OPINION ON THE REMUNERATION REPORT

We have audited the Remuneration Report included in pages 33 to 42 of the directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Revolver Resources Holdings Ltd, for the year ended 30 June 2024 complies with section 300A of the *Corporations Act 2001*.

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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.

Pilot Partners

PILOT PARTNERS
Chartered Accountants

CHRIS KING
Partner

Signed on 27 September 2024
Level 10
1 Eagle Street
Brisbane Qld 4000

Corporate Directory

Revolver Resources Holdings Ltd

ABN

13 651 974 980

Directors

Paul McKenna
Executive Chairman

Patrick Williams
Managing Director

Brian MacDonald
Non-Executive Director

Company Secretary

James Bahen

Registered and Principal Office

Revolver Resources Holdings Ltd
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Website: www.revolverresources.com.au

Postal Address

PO Box 167
Red Hill QLD 4059

Auditor

Pilot Partners Pty Ltd
Level 10, Waterfront Place,
1 Eagle Street
Brisbane QLD 4000

Share Registry

Automic Pty Ltd
Level 2/267 St Georges Terrace
Perth WA 6000

Stock Exchange Listing

Australian Securities Exchange (ASX)

ASX Code

RRR

REVOLVER
RESOURCES